

Harvey Norman Holdings Limited

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SALES AND UNAUDITED PRELIMINARY PROFIT FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2015

The Directors of Harvey Norman Holdings Limited announce that sales from the franchised "Harvey Norman" complexes, commercial divisions and other sales outlets in Australia, New Zealand, Slovenia, Croatia, Ireland and Northern Ireland (excluding Singapore) ("Global Sales") totalled \$1.50 billion for the three months ended 30 September 2015. When compared to Global Sales for the period ended 30 September 2014, **the increase was 6.1%**. Like for like Global sales for the three months ended 30 September 2015 when compared to the same period ended 30 September 2014, **increased by 7.0%**.

Global sales have been positively affected by a 6.9% appreciation in the Euro, a 18.3% appreciation in the UK Pound, and negatively affected by a 1.5% devaluation in the NZ\$ for the three months ended 30 September 2015 compared to the three months ended 30 September 2014.

Global Sales increase / (decrease) in \$A

Country	1Qtr 2016 vs 1Qtr 2015 Total Sales %	1Qtr 2016 vs 1Qtr 2015 Like for like %
Australia	5.7	7.1
New Zealand	3.2	1.9
Slovenia / Croatia	10.4	9.4
Ireland	21.8	19.8
Northern Ireland	44.1	44.1

Global Sales increase / (decrease) in constant local currencies

Country	1Qtr 2016 vs 1Qtr 2015 Total Sales %	1Qtr 2016 vs 1Qtr 2015 Like for like %
Australia \$ A	5.7	7.1
New Zealand NZ \$	4.8	3.4
Slovenia / Croatia € Euro	3.2	2.3
Ireland € Euro	13.5	11.7
Northern Ireland £ Pound	21.7	21.7

During the quarter ended 30 September 2015 two Harvey Norman and one Joyce Mayne franchised complexes were closed.

Unaudited Profit Before Tax and Minority Interests for the Consolidated Entity

Unaudited preliminary accounts for the period 1 July 2015 to 30 September 2015 indicate profit before tax and minority interests, and excluding property revaluation adjustments, for the consolidated entity of \$91.8m compared to \$71.9m for the prior corresponding period, an increase of 27.8% (\$19.9m).

Yours faithfully



Chris Mentis
Chief Financial Officer