

# Harvey Norman Holdings Limited

A.C.N. 003 237 545

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17 April 2013

Australian Securities Exchange Limited  
Company Announcements Office  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

Dears Sir / Madam

## **RE: Harvey Norman Holdings Limited Third Quarter Sales Results**

Please find amended 3<sup>rd</sup> Quarter Sales Results Release for the period 1 January 2013 to 31 March 2013.

The previous release had an incorrect YTD heading in the first two tables. It indicated YTD 31/3/13 vs 31/12/12 and the correct heading should be 31/3/13 vs 31/3/12. Please note there are no changes to the numbers disclosed in the first release.

Yours faithfully



**Chris Mentis**  
Chief Financial Officer

# Harvey Norman Holdings Limited

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## Third Quarter Sales – 1 January 2013 To 31 March 2013 Global Sales Up 0.6% - Like For Like Sales Up 2.0%

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 \$1.28 billion for the period 1 January 2013 to 31 March 2013. When compared to Global Sales for the period 1 January 2012 to 31 March 2012, **the increase was 0.6%**. **Like for like sales** for the period 1 January 2013 to 31 March 2013 when compared to the same period ended 31 March 2012, **increased by 2.0%**.

Global 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) totalled \$4.17 billion for the nine (9) months ended 31 March 2013. When compared to Global Sales for the period ended 31 March 2012, **the decrease was 5.0%**. Like for like sales for the nine (9) months ended 31 March 2013 when compared to the same period ended 31 March 2012, **decreased by 3.2%**.

### Global Sales increase / (decrease) in \$A – Total Sales

Country	1Qtr 2013 vs 1Qtr 2012 %	2Qtr 2013 vs 2Qtr 2012 %	3Qtr 2013 vs 3Qtr 2012 %	YTD 31/3/13 vs YTD 31/3/12 %
Australia	(-11.5)	(-5.8)	0.1	(-6.1)
New Zealand	(-1.3)	7.9	7.7	4.8
Slovenia / Croatia	26.3	(-12.3)	(-12.8)	(-2.9)
Ireland	(-2.9)	(-6.3)	6.5	(-2.1)
Northern Ireland *	6.1	(-70.4)	(-61.5)	(-46.3)

### Global Sales increase / (decrease) in \$A – Like for Like Sales

Country	1Qtr 2013 vs 1Qtr 2012 %	2Qtr 2013 vs 2Qtr 2012 %	3Qtr 2013 vs 3Qtr 2012 %	YTD 31/3/13 vs YTD 31/3/12 %
Australia	(-8.7)	(-4.1)	1.5	(-4.0)
New Zealand	(-1.3)	6.9	6.6	4.1
Slovenia / Croatia	(-22.0)	(-19.5)	(-12.8)	(-17.9)
Ireland	(-0.9)	(-0.5)	8.7	1.7
Northern Ireland *	24.2	(-2.4)	(-4.1)	10.3

\* Reflects the closure of the AV/IT categories, now 100% furniture and bedding.

### Easter Adjusted Australian Sales

In the 3<sup>rd</sup> Qtr 2013, February traded one less day compared to 2012 as last year was a leap year (Feb 29<sup>th</sup> 2012).

Also in the 3<sup>rd</sup> Qtr, March 2013 sales include Easter Friday to Easter Sunday. March 2012 did not include Easter. The effect of this has been one less trading day (Good Friday) for all stores and one less trading day (Easter Sunday) for 101 stores.

The Easter adjusted increase has been calculated by reporting delivered sales for the 1<sup>st</sup> January 2013 to 9<sup>th</sup> April 2013 compared to the 1<sup>st</sup> January 2012 to 9<sup>th</sup> April 2012 as follows:

Australia Total Sales ↑ 2.1 %

Australia Like For Like Sales ↑ 3.4 %

In Australia, during the nine months ended 31 March 2013, we closed 11 Harvey Norman complexes, opened 6 Harvey Norman complexes, and opened 1 Domayne complex.

#### Global Sales increase / (decrease) in constant local currencies – Total Sales

Country		1Qtr 2013 vs 1Qtr 2012 %	2Qtr 2013 vs 2Qtr 2012 %	3Qtr 2013 vs 3Qtr 2012 %	YTD 31/3/13 vs YTD 31/3/12 %
Australia	\$ A	(-11.5)	(-5.8)	0.1	(-6.1)
New Zealand	NZ \$	0.4	5.0	3.9	3.2
Slovenia / Croatia	€ Euro	33.1	(-0.9)	(-15.0)	2.1
Ireland	€ Euro	8.5	1.0	4.2	4.0
Northern Ireland	£ Pound*	7.5	(-70.4)	(-61.7)	(-46.0)

#### Global Sales increase / (decrease) in constant local currencies – Like for Like Sales

Country		1Qtr 2013 vs 1Qtr 2012 %	2Qtr 2013 vs 2Qtr 2012 %	3Qtr 2013 vs 3Qtr 2012 %	YTD 31/3/13 vs YTD 31/3/12 %
Australia	\$ A	(-8.7)	(-4.1)	1.5	(-4.0)
New Zealand	NZ \$	0.4	4.0	1.5	2.1
Slovenia / Croatia	€ Euro	(-12.8)	(-13.6)	(-15.0)	(-13.9)
Ireland	€ Euro	10.7	7.4	6.3	8.0
Northern Ireland	£ Pound*	25.7	(-1.5)	(-4.5)	11.2

#### The Discontinued Clive Peeters and Rick Hart Businesses

During the quarter ended 30 September 2011, 7 stores were closed and 9 stores (7 Harvey Norman and 2 Joyce Mayne) were rebranded. A further 9 stores were rebranded to Harvey Norman in October 2011 and is reflected in the Australian sales for the 9 months ended 31 March 2012.

When the sales from the discontinued Clive Peeters and Rick Hart business are excluded from the YTD 31/3/13 Australian sales the effect of this is tabled below:

	1Qtr 2013 vs 1Qtr 2012 %	2Qtr 2013 vs 2Qtr 2012 %	3Qtr 2013 vs 3Qtr 2012 %	YTD 31/3/13 vs YTD 31/3/12 %
Australia – Total Sales	(-5.4)	(-5.2)	0.1	(-3.7)
Australia – Like for Like Sales	(-8.7)	(-4.1)	1.5	(-4.0)

When adjusted for the discontinued Clive Peeters and Rick Hart business, the global sales for the period ended 31 March 2013 would show a **decrease of 2.9%**. Like for like sales for the period ended 31 March 2013 would show a **decrease of 3.2%**.

The Australian franchisees sales data for the nine months ended 31 March 2013 indicated the following:

- Even though technology categories continue to be challenged, the market appears to be stabilising despite the stubbornly high Australian dollar.
- Home appliances and furniture and bedding continue to perform solidly.