

26 May 2020

## ASX ANNOUNCEMENT

### Harris Technology Group set for major profit turnaround for FY20

Online IT/CE (consumer electronics) vendor Harris Technology Group Limited (ASX: HT8) is pleased to announce its expectations of a profit before income tax of approximately \$700,000 (unaudited) for the year ending 30 June 2020, based on a forecast annual sales revenue of approximately \$13 million. This compares with a loss before income tax (excluding discontinued operations) of \$732,000 on revenue of \$9 million (audited) for the year ended 30 June 2019.

The increase in annual revenue and profit has been driven by growth in HT8's traditional IT and Consumer Electronics division, alongside the Company's newly established Pro-Hygiene division.

Commenting on the expected financial turnaround, HT8's managing director and CEO Mr Garrison Huang said: "We are delighted by the strong growth in revenues over the past year, and look forward to this continuing as we head into FY21 and beyond. We are continuing to develop strategies to expand our online offerings in the IT/CE division to build on the momentum generated in the first half of calendar 2020 and maintain growth".

In its announcement on 12 May 2020, HT8 highlighted the factors which the board expects will drive the strong results for the Pro-Hygiene division in the foreseeable future. These factors remain valid and the HT8 board and management are continuing to develop plans to aggressively build on the opportunities by allocating sufficient resources to meet the new demand for the division's products.

The release of this announcement was authorised by the Company's chairman on behalf of the HT8 board.

Andrew Plympton  
Chairman