

12 April 2021

Harris Technology breaks another quarterly sale record

Highlights:

- **Record breaking Q3 sales of \$10.4M (unaudited) compared to same quarter last year at \$3.4M – 206% year-on-year growth.**
- **Total revenue to March 2021 has exceeded \$30M (unaudited) comparing same period last year of \$7.48M – 300% year-on-year growth.**
- **Gaming product sales are contributing strongly to the growth of the business.**

Pure-Play IT and CE (Consumer Electronics) online retailer Harris Technology Group Limited (ASX: HT8) is pleased to report record sales for Q3 2021 partially assisted by the entry into the Gaming category.

Revenue for the Q3 to March 2021 reached \$10.4M (unaudited) representing 206% on the previous year corresponding period (\$3.4M in Q3 FY20).

This strong quarterly result will extend Harris Technology's YTD revenue 31 March 2021 to approximately \$30M (unaudited) which would represent 300% on the previous YTD revenue (\$7.48M in Q3 FY20).

Continued growth and demand across Home Office and IT products can be partially attributed to working-from-home and remote learning trends which have extended beyond the peak of the COVID-19 pandemic.

The record sales revenue was assisted by entry into the Gaming category which has emerged as one of the most popular and growing forms of pastime worldwide. Custom-built PCs, gaming mice and keyboards and particularly high-end graphics cards are continuing to show strong demand.

By expanding its warehouse capacity, onboarding new market-leading brands and working closely with long-time vendor partners around the world and local distributors, Harris Technology has been able to meet increasing demands. This has been key to the Company maintaining its renowned high service levels to its customers both on its own eCommerce website and the major eCommerce platforms it operates on.

Harris Technology has maintained its ranking as the number one technology seller on the Amazon Australia Marketplace while also increasing its sales on eBay and other eCommerce sites.

"Harris Technology is continuing its strong momentum which has delivered another record-breaking quarter. This is particularly pleasing in a traditionally quiet retail period," said Harris Technology CEO, Garrison Huang.

“Our strategy in expanding into the Gaming category is paying dividends. Recent demand on gaming graphic cards due to high Bitcoin prices has increased our gaming product revenue. By identifying market trends and proactively working with vendor partners, we are able to consistently secure supply and ensure healthy stock levels of the most in-demand products, capitalising on these commercial opportunities.”

“I want to thank our team members who once again worked very hard in all areas of business operations to meet challenges brought upon by the exponential growth Harris Technology is experiencing as we have continued to pre-empt market trends.”

In response to increased global demand being witnessed, Harris Technology is in active discussions with gaming products and home appliance brands and distributors to increase Harris Technology’s product range.

The global gaming market was valued at USD \$162.3 billion in 2020 and is expected to reach a value of USD \$295.6 billion by 2026 ^[1] registering a CAGR of 10.5% which factors increased gaming activity brought upon by COVID-19 where the Asia Pacific region remains the largest market.

Harris Technology welcomes investors to join the HT8 investor mailing list for Company updates, industry research and investor discounts by subscribing at: <http://ht8.com.au/subscribe>.

For more information, contact:
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This announcement has been authorised for release to the ASX by Alan Sparks, Chairman of the HT8 Board.

[1] *Gaming Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2026)*,
<https://www.mordorintelligence.com/industry-reports/global-games-market>

About Harris Technology Group Limited

Harris Technology Group Limited is a publicly listed company on the Australia Securities Exchange (ASX code: HT8). The Company’s main business is the eCommerce business of Harris Technology (HT) – www.ht.com.au. Harris Technology is a well-known brand with a 30+ year history in IT/CE retail market covering a very wide range of IT products for small and medium businesses in Australia. Harris Technology was previously owned by Officeworks under Wesfarmers and prior to this, it was owned by Coles Myer Group. Harris Technology no longer operates any physical shopfronts – all businesses of Harris Technology are conducted online both on www.ht.com.au and via the major online platforms such as Amazon, Kogan, Catch and eBay etc.