

28 August 2025

Harris Technology FY25 Results Commentary

Highlights:

- Revenue: \$13.8M (↓17% YoY, FY24: \$16.7M)
- Gross Profit: \$5.0M (↑2% YoY, FY24: \$4.9M)
- Gross Margin: 35.8% (FY24: 29%)
- Refurbished Tech Division: Surpassed \$1M in quarterly sales throughout H2 FY25

Harris Technology Group Limited (ASX: HT8), a pure-play online retailer, has released its FY25 preliminary results. The audited financial statements are expected by 30 September 2025.

FY25 marked a pivotal year in Harris Technology's transformation, driven by the rapid expansion of its Refurbished Technology division. Despite a 17% decline in total revenue, the Company delivered improved gross profit and margin performance, validating its strategic pivot away from lower-margin categories.

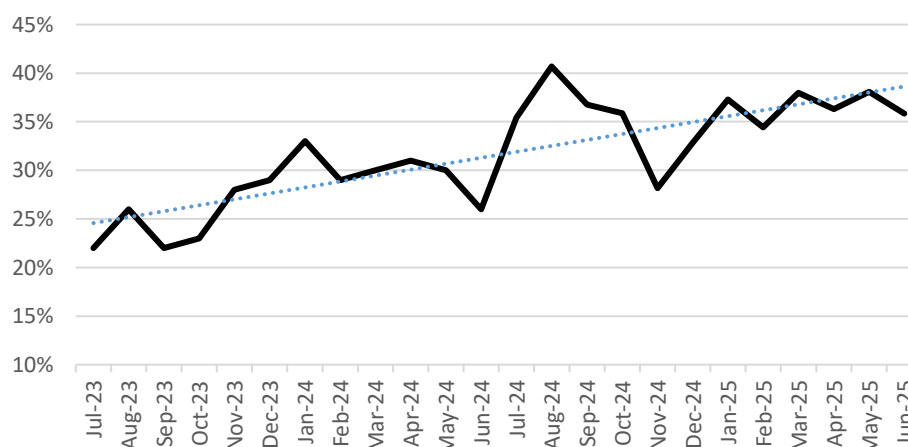
Refurbished Tech: A Growth Engine

The Refurbished division—launched just 18 months ago—has become the fastest-growing segment within the Group. Quarterly sales exceeded \$1M in both Q3 and Q4 FY25, supported by:

- Strong consumer demand for affordable, sustainable tech
- Strategic focus on high-margin inventory
- Leveraging marketplace seller ratings and authorised reseller status
- Becoming the No.1 Refurbished IT Seller on Amazon Australia

This category's performance lifted gross margins across the Company to 35.8%, up from 29% in FY24 and 15.5% in FY23.

HT8 Monthly Gross Margin % - FY24 to FY25



Financial Performance

	FY25	FY24	Change
Revenue	\$13.8M	\$16.7M	↓ \$2.9M
Gross Profit	\$5.0M	\$4.9M	↑ \$0.1M
Net Loss After Tax	(\$1.0M)	(\$1.4M)	↑ \$0.4M
Inventory Provision	(\$0.2M)	–	–
Cash at Year-End	\$1.9M	\$1.0M	↑ \$0.9M
Inventory at Year-End	\$2.9M	\$3.3M	↓ \$0.4M
Undrawn Finance Facility	\$6.0M		

Operational Efficiency and Outlook

While marketplace sales expenses remain elevated, they enabled rapid scale without significant capex. In FY26, Harris Technology will implement cost optimisation initiatives, including:

- Increased direct sales via Harris Technology-owned channels
- Selective marketplace listings for refurbished products
- Continued reduction in low-turnover household and M2C inventory

The Company retains strong supplier relationships and can reactivate dormant divisions if market conditions improve.

Harris Technology CEO, Garrison Huang, commented, “We are pleased with the rapid growth of our Refurbished tech business, which has helped us navigate challenging retail conditions. While profitability remains a near-term goal, the division is still in its early stages and offers substantial upside. With a streamlined portfolio, strong category momentum, and renewed financial strength, Harris Technology is well-positioned for sustainable growth and profitability in FY26.”

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>.

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This announcement has been authorised for ASX release by HT8 Chairman, Alan Sparks.

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.