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MEDIA RELEASE

Harris Technology business update – New quarterly sales record

Highlights:

- Record breaking Q4 sales of \$12.56M compared to previous corresponding period at \$6.59M – 90% YoY growth.
- Total YTD revenue to June 2021 has exceeded \$42M compared to previous corresponding period at \$13.6M – 209% YoY growth.
- Single month record set in June 2021 with \$5.13M in total sales
- Another Amazon Prime Day sale record claiming \$429K in two days.
- A major milestone of over \$1M monthly sales on eBay Australia.

Pure-Play IT and Consumer Electronics online retailer Harris Technology Group Limited (ASX: HT8) is pleased to report a new quarterly sales record, generating \$12.56 million sales revenue for Q4 FY21*.

Another record-breaking quarter takes Harris Technology's YTD revenue beyond \$42 million. This represents a 209% increase in YTD revenue when compared to \$13.6M for FY20.

"Wide scale adoption of online shopping has continued to accelerate which has fuelled Harris Technology's rapid growth as a pure online player during the peak of the pandemic and beyond," said Harris Technology CEO, Garrison Huang.

"Given that the last six months saw minimal sales from the personal protective equipment line which boosted high profitability last year, it is pleasing to see that our core IT/CE business is maintaining strong momentum. Our expansion into gaming and mobility also contributed to revenue growth.

"I would like to thank our vendors, distributors and the eCommerce platform partners for their continued support while we revitalise the HT brand in this new eCommerce era. Our teams have again worked tirelessly to deliver an exceptional result over the past 12 months."

Operating with an online-only strategy, Harris Technology is growing its presence across a variety of eCommerce marketplaces. Sales on eBay have increased significantly with monthly eBay sales surpassing \$1M for the first time in June 2021. This was achieved within six months of prioritising on eBay marketplace, having recorded only \$137k of monthly eBay sales in January 2021.

Total sales in June 2021 also benefited from the Amazon Prime Day promotion run on June 21 & 22 which generated \$429k Amazon sales across the 2-day event and was supported by Amazon's heavy advertising across Australian media.

Continued growth in Harris Technology's sales have been sustained despite rising competition in the tech retail landscape where traditional retailers are ramping up their own effort of online sales. Without the overhead associated with retail shopfronts, Harris Technology maintains its competitive edge by managing a lean operation and leveraging its global network of long-standing vendor partnerships to drive sales on all major Australian ecommerce platforms.

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

For more information, please contact:
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*All FY2021 financial data quoted is unaudited.

This media release was authorised by the Chairman on behalf of the Board of HT8.

About Harris Technology Group Limited

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