



DICKER
D A T A

June 2015 Results Presentation

...experience is the difference

Corporate Snapshot

Capital Structure

Share Price (27 August 2015)	\$1.92
Fully paid ordinary shares	159.1m
Options	0.0m
Market Capitalisation	\$304.6m
Cash (30 June 2015)	\$11.3m
Drawn Debt (30 June 2015)	\$148.7m

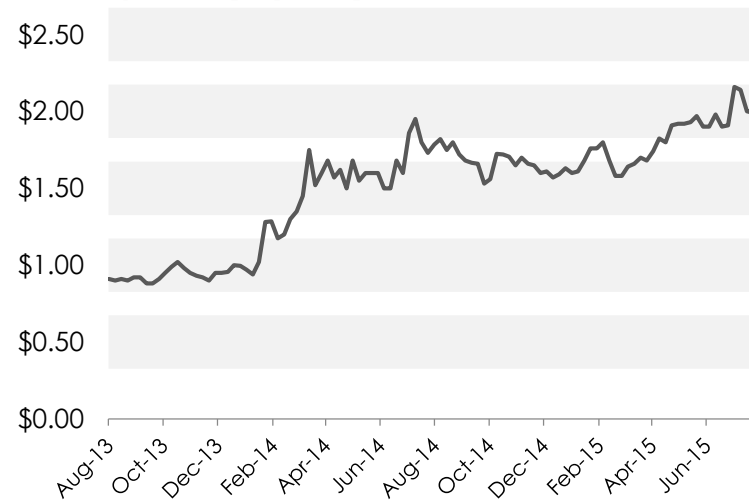
Directors & Senior Management

David Dicker	Chairman & CEO
Fiona Brown	Non Exec Director
Mary Stojcevski	CFO & Director
Vlad Mitnovetski	Executive Director
Michael Demetre	Executive Director
Ian Welch	Executive Director

Shareholders

Founder -David Dicker	60.6m	38%
Founder -Fiona Brown	52.7m	33%
Free Float	45.8m	29%

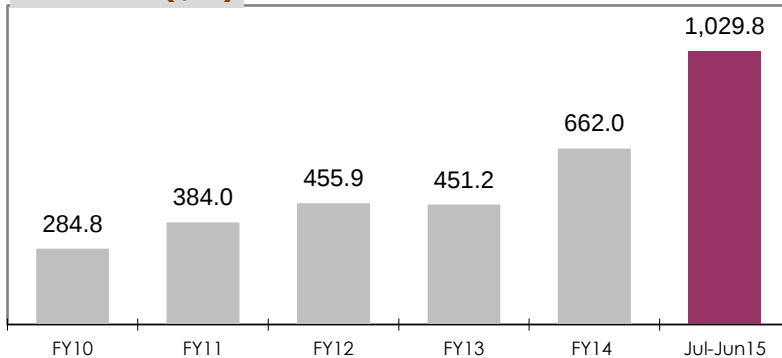
Share price (2 year)



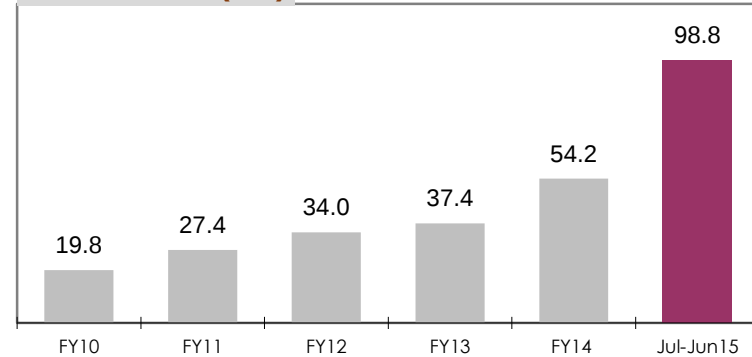
Financial Track Record

- We expect to report substantial growth in sales and profitability in FY15 through the full year contribution from Express Data and from merger cost savings.
- In FY14 the Company changed its year end to December. Results in graphs below are for comparable 12 month period to June.

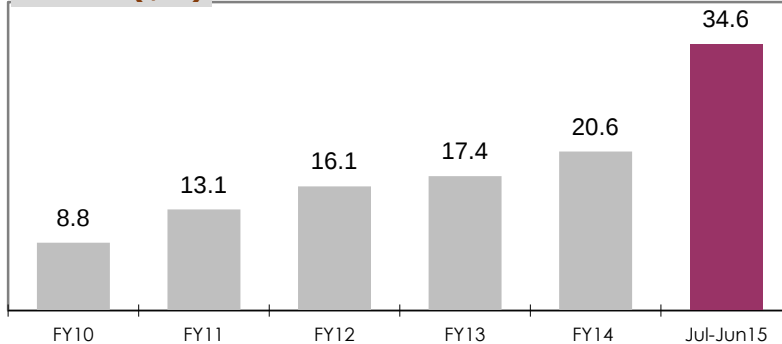
Revenue (\$m)



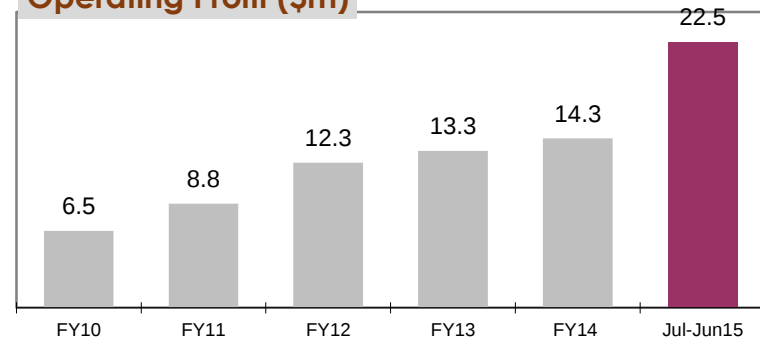
Gross Profit (\$m)



EBITDA (\$m)



Operating Profit (\$m)



Half Year Results – June 2015

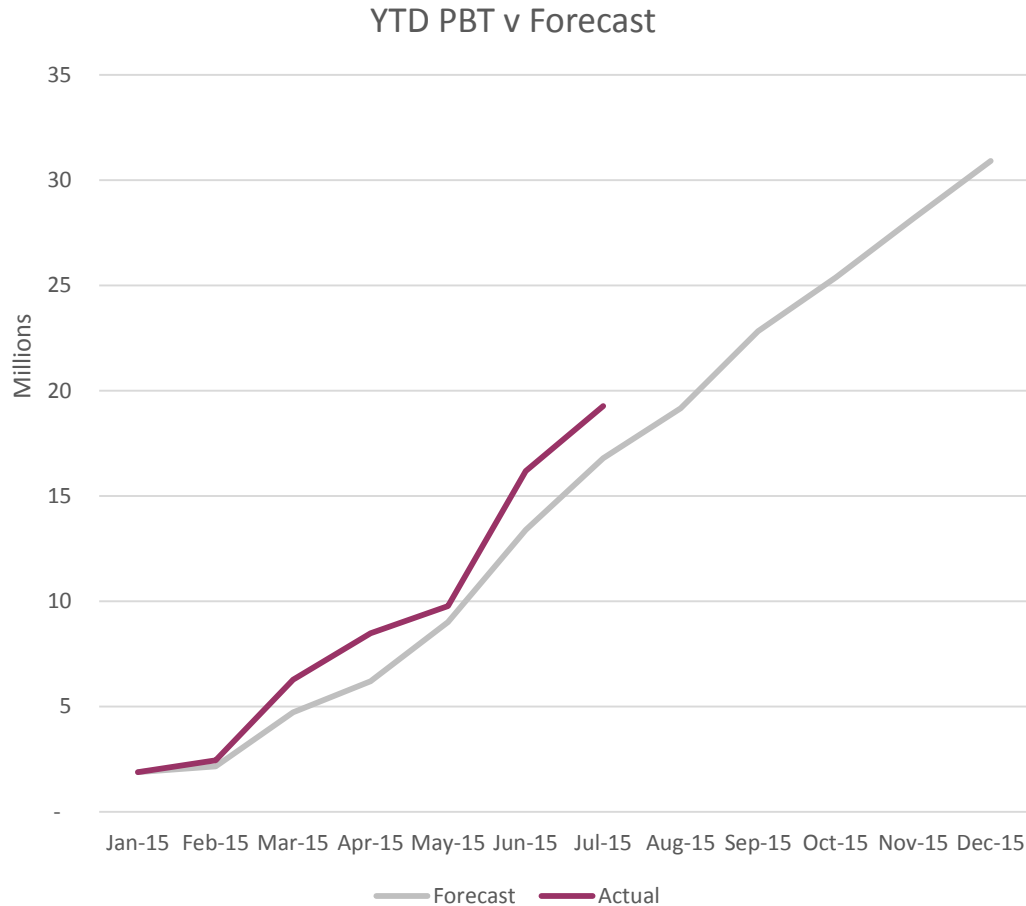
Key Financial Data (in \$m)

6-months to:	Jun-15	Dec-14	Jun-14
Total Revenue	531.5	498.3	438.2
Gross Profit	53.3	45.5	36.6
Gross Margin	10.0%	9.1%	8.4%
EBITDA (statutory)	20.5	8.3	6.8
One off costs	1.5	4.0	6.3
EBITDA (underlying)	22.1	12.3	13.1
Profit before tax (underlying)*	16.2	6.3	9.1
PBT margin	3.0%	1.3%	2.1%
Net profit after tax (underlying)	11.1	4.4	6.3

*underlying Profit before tax includes amortisation of customer contracts to the value of 1.1m

- Revenues have grown 6.7% over the previous half and 21.3% over the corresponding half in 2014.
- Gross profit has grown 17.1% over the previous half and 45.6% over the corresponding half in 2014. Margin quality has improved in each half.
- One off costs include acquisition and restructuring costs.
- Group underlying EBITDA was \$22.1m for the period, up by 79.9% over the previous half and 68.9% over the corresponding half in 2014.

YTD Tracking



- In the YTD July, Pre-tax Profit is tracking ahead of forecast.
- YTD July reported Pre-tax Profit includes over \$1.5m of employee overhead costs which have now been rationalised.
- Historically the H1/H2 revenue split has been weighted toward H1, but the ED vendor mix and recent vendor additions will re-balance revenues 50/50.
- Full year forecast for \$30.9m Pre-tax Profit is expected to be achieved.

Balance Sheet

Net Assets (in \$m)	Jun-15	Dec-14	Jun-14
Cash and equivalents	11.3	12.3	13.3
Other current assets	286.3	232.5	246.3
Goodwill & Intangibles	32.8	34.0	35.1
Other assets	30.2	31.3	27.9
Total Assets	360.6	310.1	322.6
Borrowings	110.0	122.7	118.4
Other current liabilities	177.2	149.9	180.0
Borrowings	38.7	0.0	0.3
Other long-term liabilities	6.7	7.2	8.4
Total liabilities	332.5	279.8	307.1
TOTAL NET ASSETS	28.1	21.7	20.4
Shareholders' Equity			
Share Capital	10.3	6.9	2.0
Reserves	-0.2	0.7	0.3
Retained earnings	18.0	14.1	18.1
TOTAL EQUITY	28.1	21.7	20.4

- The Company finished June 2015 with \$11.3m in cash.
- The drawn group debt was \$148.7m. This includes the issue of a \$40m Corporate Bond in March 2015 (offset by 1.3m in issue costs). Current debt reduced by \$12.7m to \$110.0m.
- Secured debt includes the Westpac Receivable Purchase facility with a limit of \$119.6m (drawn to \$110m) which was used towards funding the purchase of Express Data.
- Share capital has increased through the participation of shareholders in the dividend reinvestment plan.

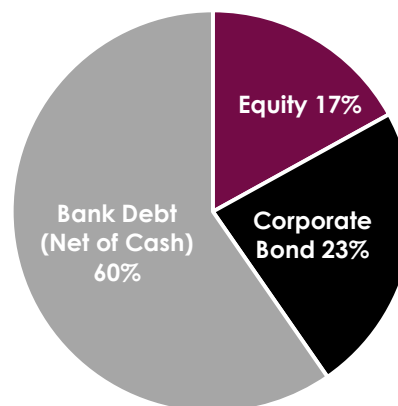
Capital Structure

Net Assets (in \$m)	Jun-15	Pro-forma
	Statutory	Post Share Issue*
Cash and equivalents	11.3	11.3
Other current assets	286.3	286.3
Goodwill & Intangibles	32.8	32.8
Other assets	30.2	30.2
Total assets	360.6	360.6
Borrowings	110.0	66.2
Other current liabilities	177.2	177.2
Borrowings	38.7	38.7
Other long-term liabilities	6.7	6.7
Total liabilities	332.5	288.7
TOTAL NET ASSETS	28.1	71.9
Shareholders' Equity		
Share Capital	10.3	54.2
Reserves	-0.2	-0.2
Retained earnings	18.0	18.0
TOTAL EQUITY	28.1	71.9

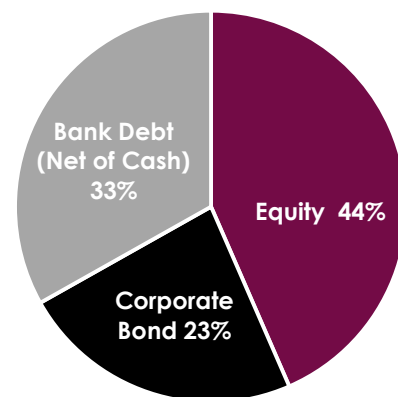
* Pro-forma based on June15 balances

Ratios		
Debt to Equity	5.3	1.5
Net Tangible Assets (\$m)	-4.8	39.1

Source of Capital -Statutory



Source of Capital -Post Issue



- On 3 August 2015 the company announced the completion of a share capital raising of \$40.25m.
- By 31 August 2015 there will be a further \$5.25m raised under an existing shareholder purchase plan (fully underwritten).
- The capital raising has a material impact on the company's gearing ratios and provides a base for further growth.

Dividends

Declaration Date	Payment Date	Dividend per Share (in cents)	Amount \$(m)		Type	Amount Franked
18-Mar-15	2-Apr-15	0.020	2.6		Final	100%
10-Jun-15	26-Jun-15	0.027	3.6		Interim	100%
18-Aug-15	11-Sep-15	0.040	6.4	*Est	Interim	100%

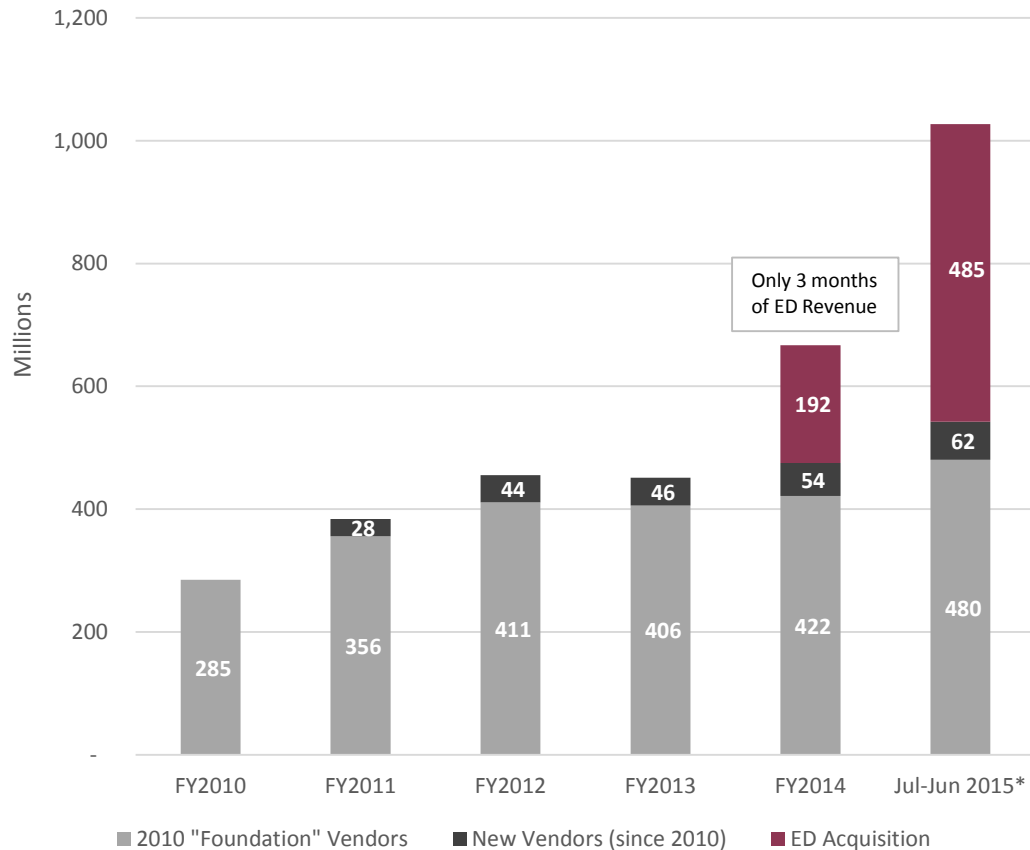
- The total dividends paid during the half financial year were 4.7 cents per share or a total of \$6.2 million, fully franked.
- On 18 August 2015 the directors declared an interim dividend of 4.0 cents per share with payment date of 11 September 2015. The estimated amount payable includes the Share Purchase Plan (SPP) allotment.
- SPP Shares will be allotted 31 August 2015 and will participate in the interim dividend.

Key Initiatives for H2 2015

- the launch of Dicker Data's Cloud Marketplace including a new cloud portal that will provide a comprehensive portfolio of best in breed cloud services technology and capability for our resellers.
- new cloud vendors such as IBM Softlayer are being on-boarded as well as leveraging the cloud offerings from our existing vendor portfolio.
- business development of the new vendors announced in H1, including Intel, Lenovo System X and Toshiba in New Zealand.
- continuing to leverage Dicker Data's volume business expertise in Australia into the Dicker Data New Zealand business.
- Dicker Data expects to achieve its previous guidance of \$30.9m in pre-tax operating profit in the FY2015.

Growth Profile

REVENUE GROWTH 2010-2015



- Continuing to grow market share with "Foundation vendors" (Vendor list as at 2010).
- Developing profitable new vendor relationships.
- Express Data acquisition providing scale.

Our Vendor Brands



Thank you

Questions?

Contact Information

- David Dicker – david.dicker@dickerdata.com.au
- Mary Stojcevski – mary.stojcevski@dickerdata.com.au
- Vladimir Mitnovetski – vlad.mitnovetski@dickerdata.com.au

Disclaimer

This presentation has been prepared by Dicker Data Ltd (ACN 000 969 362). All information and statistics in this presentation are current as at 27 August 2015 unless otherwise specified. It contains selected summary information and does not purport to be all-inclusive or to contain all of the information that may be relevant, or which a prospective investor may require in evaluations for a possible investment in Dicker Data Ltd. It should be read in conjunction with Dicker Data's other periodic and continuous disclosure announcements which are available at www.dickerdata.com.au. The recipient acknowledges that circumstances may change and that this presentation may become outdated as a result. This presentation and the information in it are subject to change without notice and Dicker Data is not obliged to update this presentation. This presentation is provided for general information purposes only. It is not a product disclosure statement, pathfinder document or any other disclosure document for the purposes of the Corporations Act and has not been, and is not required to be, lodged with the Australian Securities & Investments Commission. It should not be relied upon by the recipient in considering the merits of Dicker Data Ltd or the acquisition of securities in Dicker Data Ltd. Nothing in this presentation constitutes investment, legal, tax, accounting or other advice and it is not to be relied upon in substitution for the recipient's own exercise of independent judgment with regard to the operations, financial condition and prospects of Dicker Data. The information contained in this presentation does not constitute financial product advice. Before making an investment decision, the recipient should consider its own financial situation, objectives and needs, and conduct its own independent investigation and assessment of the contents of this presentation, including obtaining investment, legal, tax, accounting and such other advice as it considers necessary or appropriate. This presentation has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. It is not an invitation or offer to buy or sell, or a solicitation to invest in or refrain from investing in, securities in Dicker Data Ltd or any other investment product. The information in this presentation has been obtained from and based on sources believed by Dicker Data to be reliable. To the maximum extent permitted by law, Dicker Data Ltd makes no representation or warranty, express or implied, as to the accuracy, completeness, timeliness or reliability of the contents of this presentation. To the maximum extent permitted by law, Dicker Data does not accept any liability (including, without limitation, any liability arising from fault or negligence) for any loss whatsoever arising from the use of this presentation or its contents or otherwise arising in connection with it. This presentation may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters ('Forward Statements'). Forward Statements can generally be identified by the use of forward looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including indications, guidance or outlook on future revenues, distributions or financial position and performance or return or growth in underlying investments are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No independent third party has reviewed the reasonableness of any such statements or assumptions. No member of Dicker Data Ltd warrants that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this presentation. Except as required by law or regulation, Dicker Data assumes no obligation to release updates or revisions to Forward Statements to reflect any changes. All dollar values are in Australian dollars (\$) or A\$) unless stated otherwise. The recipient should note that this presentation contains pro forma financial information, including a pro forma balance sheet.