

8 July 2014

Manager of Company Announcements  
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*By E-Lodgement*

*Dicker Data is the  
registered trading name  
for Dicker Data Ltd  
ABN 95 000 969 362*

## **DICKER DATA LIMITED (ASX: DDR)**

### **Update on Express Data Acquisition and Earnings Guidance**

Dicker Data is pleased to provide investors an update on the acquisition of Express Data and guidance for earnings and expected future synergies.

#### **Acquisition Update**

Acquiring Express Data was an important strategic step for Dicker Data. It positions our company as one the top three IT distributors in Australasia and opens new markets and new customer opportunities.

With a full quarter of operations under our ownership, we are pleased to report that the Express Data business is performing as expected from our due diligence. The integration process with regard to site consolidation and personnel reassignment is well underway and we are working towards finalising all expected key vendor relationships.

#### **Guidance**

The Board is pleased to provide the following guidance and the expected integration synergies.

The underlying pro-forma EBIT performance of the two companies, excluding one-off items and synergies, for the 12 months to 30 June 2014 is expected to be:

- Dicker Data: \$15.6m
- Express Data: \$13.0m (underlying) – equating to an acquisition multiple of 5.0x before recurring synergies and one off integration cost, which are expected to total \$9.0m.

Our statutory results for the year to 30 June 2014 will include a three-month contribution from Express Data. We expect to report statutory pre-tax profit of \$7.5m, after expensing one off acquisition and integration costs of \$6.5m in the period. Excluding these one off costs, underlying pre-tax profit is expected to be \$14.0m. (FY13: \$13.2m)

In FY15 we expect to generate pre-tax profit of \$30.0m, including a partial period contribution from synergies and excluding one-off integration costs.

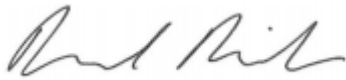
## Synergies

There are significant consolidation benefits from merging our two businesses, which will be progressively realised in the first half of FY15. This includes, but is not limited to: distribution centre consolidation; administration and finance consolidation; and, product cross-selling opportunities.

In FY15 we expect to incur further one off costs of \$2.5m associated with realising these benefits. However, we forecast this will generate recurring cost savings of around \$13.0m per annum, of which we expect to capture a six-month contribution in FY15.

In closing, the Board would like to welcome all the new distribution partners, customers and employees of Express Data to the Company - we are very excited by our future together.

For and on behalf of the Board,



David Dicker  
Chairman & CEO

### **About Dicker Data Limited**

Dicker Data Limited was listed on the Australian Stock Exchange on January 24, 2011. Since its listing, the company has achieved record trading results. The Company is Australia's largest and longest established Australian owned distributor of Information Technology products. Its vendors include Hewlett-Packard, Lenovo, Microsoft, Toshiba, Samsung, ASUS and other major brands. The Company's clients include over 3800 value added resellers. Dicker Data Ltd acquired Express Data Holdings Pty Ltd on 01 April 2014. For more information, see [www.dickerdata.com.au](http://www.dickerdata.com.au)