



**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

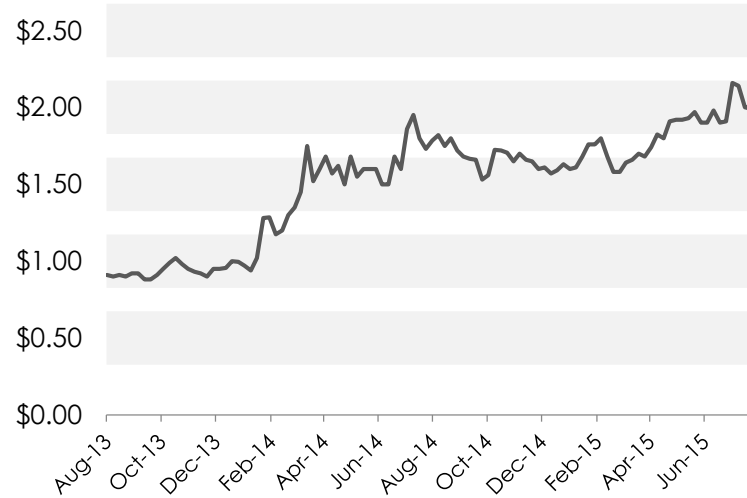
## Directors & Senior Management

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%

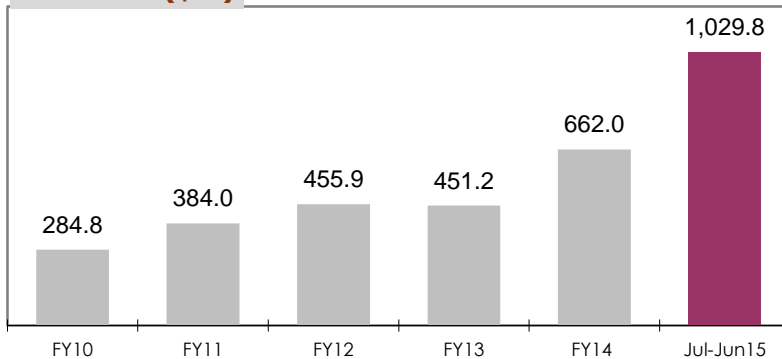
## Share price (2 year)



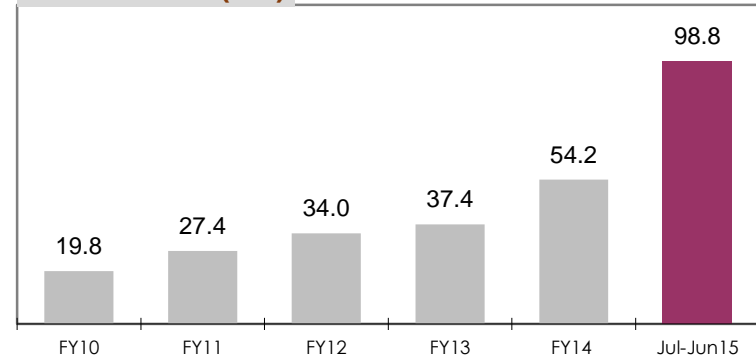
# Financial Track Record

- 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.

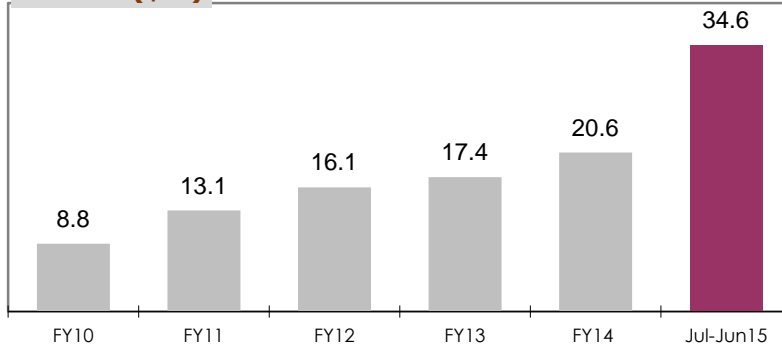
**Revenue (\$m)**



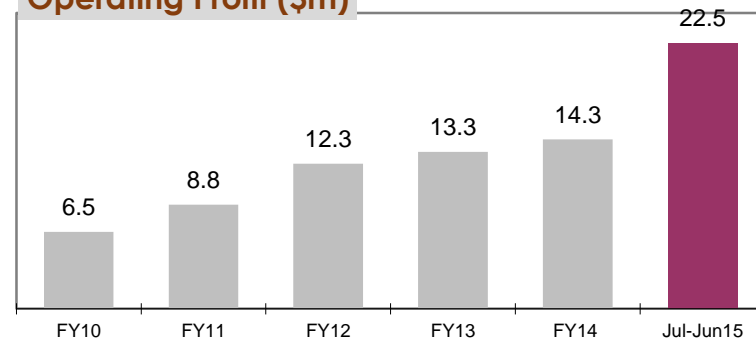
**Gross Profit (\$m)**



**EBITDA (\$m)**



**Operating Profit (\$m)**



# Half Year Results – June 2015

## Key Financial Data (in \$m)

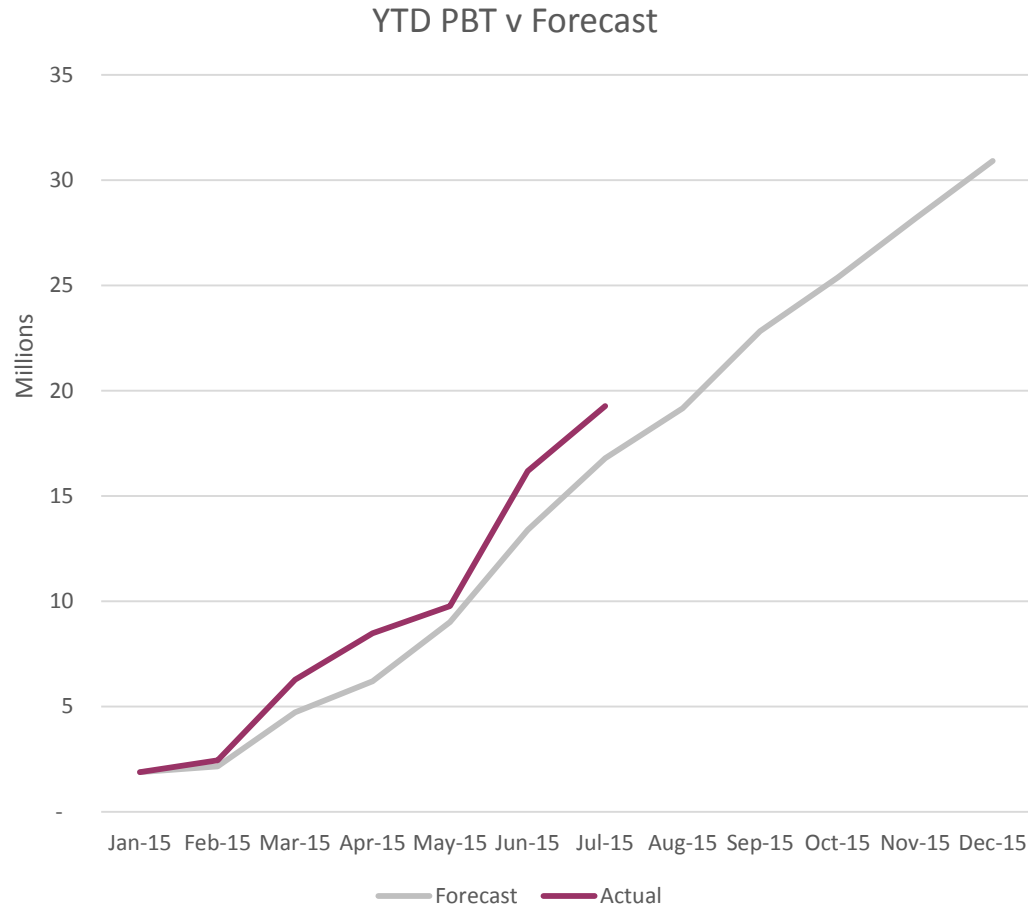
6-months to: Jun-15 Dec-14 Jun-14

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
<b>Total Assets</b>	<b>360.6</b>	<b>310.1</b>	<b>322.6</b>
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
<b>Total liabilities</b>	<b>332.5</b>	<b>279.8</b>	<b>307.1</b>
<b>TOTAL NET ASSETS</b>	<b>28.1</b>	<b>21.7</b>	<b>20.4</b>
<b>Shareholders' Equity</b>			
Share Capital	10.3	6.9	2.0
Reserves	-0.2	0.7	0.3
Retained earnings	18.0	14.1	18.1
<b>TOTAL EQUITY</b>	<b>28.1</b>	<b>21.7</b>	<b>20.4</b>

- 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.

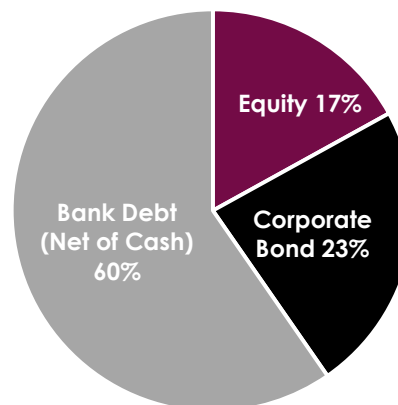
# Capital Structure

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
<b>Total assets</b>	<b>360.6</b>	<b>360.6</b>
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
<b>Total liabilities</b>	<b>332.5</b>	<b>288.7</b>
<b>TOTAL NET ASSETS</b>	<b>28.1</b>	<b>71.9</b>
<b>Shareholders' Equity</b>		
Share Capital	10.3	54.2
Reserves	-0.2	-0.2
Retained earnings	18.0	18.0
<b>TOTAL EQUITY</b>	<b>28.1</b>	<b>71.9</b>

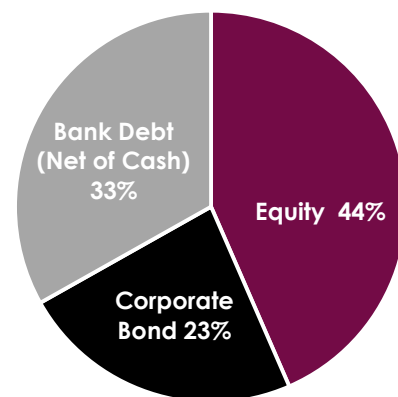
\* Pro-forma based on June15 balances

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.

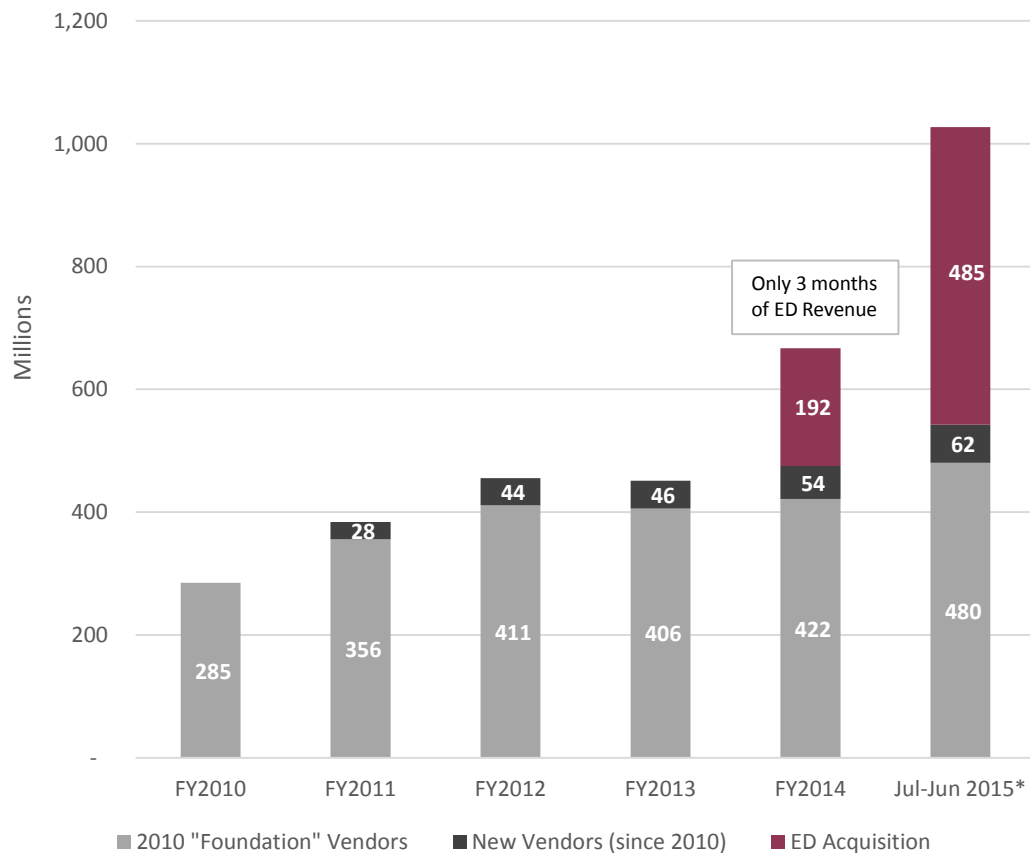


## Key Initiatives for H2 2015

- 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



\*Comparable 12 month period

- 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

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## Questions?

## Contact Information

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