



# Market Update November 2016

November 2016

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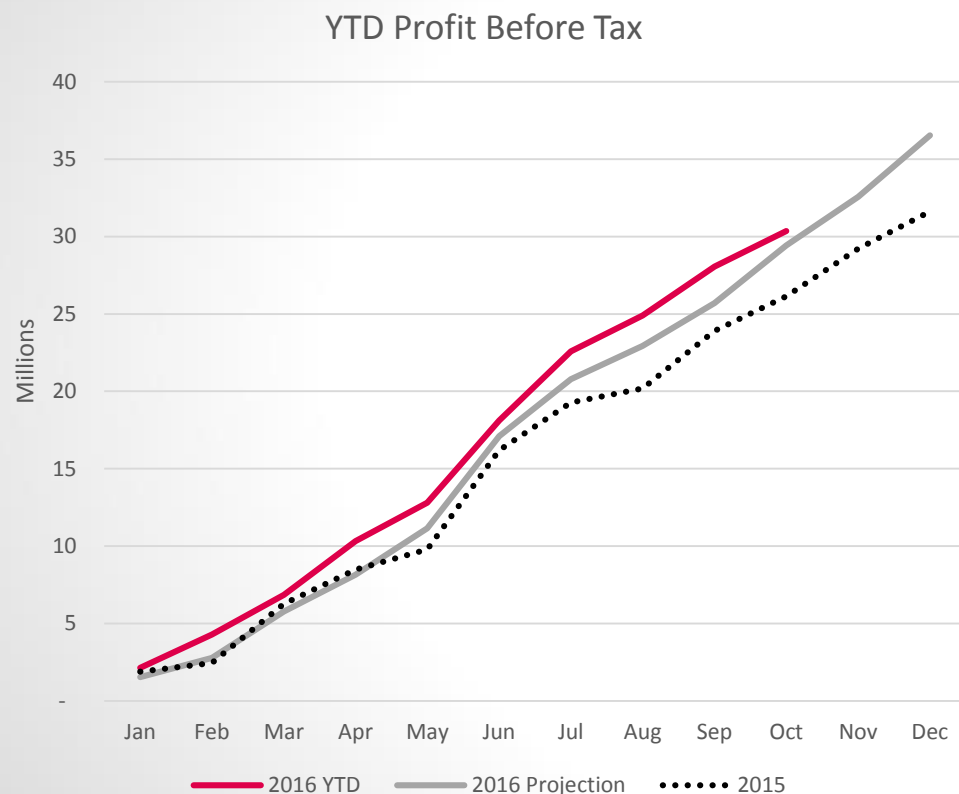
# Results YTD

## Key Financial Data (in \$m)

10 months to:	Oct-16	Oct-15	Variance
Total Revenue	980.5	894.3	9.6%
Gross Profit	91.7	87.0	5.4%
Gross Margin	9.4%	9.7%	
EBITDA (Statutory)	37.7	33.8	11.6%
One off costs	0.1	2.1	
EBITDA (underlying)	37.8	35.9	5.3%
Profit before tax (underlying)	30.4	26.1	16.2%
PBT margin	3.1%	2.9%	
Net profit after tax (underlying)	21.5	18.7	15.0%

- Revenue continues to track at a growth rate of near 10%.
- Profit margins have continued to normalise after being elevated in 2015 as a result of some strategic enterprise product buy-in in that period.
- Underlying net profit before tax is tracking at 3.1% net profit margin an increase of 16.2%

# 2016 Guidance



- Forecasted revenue growth of 9.6% was achieved YTD Oct and we expect this growth rate to be sustained through the rest of FY16.
- The company will continue to seek operational leverage when executing its revenue growth objectives.
- Based on profit results to date we expect to over-achieve the previous guidance of \$35m in pre-tax operating profit. We now expect to achieve a pre-tax operating profit of \$36.5m for FY16.
- Assuming an average tax rate of 30% NPAT is forecasted at \$25.5m, equating to 16% growth on the underlying result achieved in 2015.

# Vendor Additions H216

## Microsoft CSP



- Access in Australia to Microsoft Indirect Cloud Solution Provider (CSP) program
- CSP program relevant for transitioning to subscription and consumption based billing

## Microsoft Surface



- Access to full commercial range of Microsoft Surface Pro4 and Microsoft Surface Book products

## Dell



- Access to wider Dell portfolio to include full notebook, PC, workstation, thin client, monitor, server, storage and networking ranges in Australia

## Quest



- Enterprise Software Vendor
- Provides comprehensive portfolio of solutions including data analytics, database management and data protection

## Logitech



- Peripheral commercial and gaming products
- Provide alternative options for resellers in areas of video conferencing

## ShoreTel Hosted Voice



- Exclusive appointment of ShoreTel's Hosted Voice product, enabling resellers of any size to sell voice solutions to their endusers

# 2016 Recognition and Awards

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APC APJ & Australian  
Distributor of the Year



ARN Hardware Distributor  
of the Year 2012 to 2016



HPE Aruba Best Distributor  
Asian Pacific Region 2016



Lenovo Distributor of the  
Year 2016



Cisco APJ & ANZ  
Distribution Partner of the  
Year 2016



Watchguard Australian  
Distributor of the Year 2016



Veritas Distributor of the  
Year 2016



QNAP Top Growth  
Distributor APAC 2016

# FY2017 Outlook

## New Zealand

- Capitalise on the targeted investment from 2016 to further grow mid-market and SMB business in NZ
- Evaluate strong volume and value vendors to bring on board to complement this strategy

## Hybrid IT

- Supporting hyper scale cloud offering growth and overall subscription based purchasing models
- Continue to bring specialised Independent Software Vendors (ISV) to our cloud platform
- Developing programs to support Tier 1 and Tier 2 Managed Service Providers (MSP)
- To complement this strategy we will continue to evaluate new opportunities with strong enterprise vendors
- Continue to support traditional IT infrastructure procurement by our resellers by increasing levels of more specialised value add services such as consulting, project management and deployment where required

## Operational

- Ongoing investment in optimising our internal effectiveness to transact and add value in our mobility / peripheral IT sector

# Building Update

- Planning has commenced on the design for new purpose distribution centre adjacent to existing site.
- First stage of the development is expected to be 28,000 sqm warehouse and offices, an increase from the current facility at 15,000 sqm.
- With the expanded operational capacity company should be able to improve operating efficiency and capitalise on growth of all new recent vendor additions.
- The new facility will also better cater for employees with improved staff amenities.



# Further Information

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