DICKER DATA

Annual General Meeting

JULY 2020

FY 2019

Financial Results

FY 19

Results Highlights

17.9%	REVENUE INCREASE*
37.5%	NPBT INCREASE*
67.3%	NPAT INCREASE

*Excludes revenues/profit on sale of property and cost for Employee Share Scheme
** In AUD equivalent.

FY19

Strong revenue growth of 17.9%, with total revenue from ordinary activities at $1,761.3m.

Recurring software revenue increased 47.9% from $247.9m to $366.5m.

At a country level, Australia grew revenues at 16.8% and New Zealand grew revenues at 38.4%.**

The 15 new vendors added during the FY18 and FY19 accounted for incremental revenue of $29.9m in FY19.

Existing vendors (FY17 and prior) grew at 16.9% on pcp, as existing vendor relationships were leveraged to gain access to new product lines or increased share.

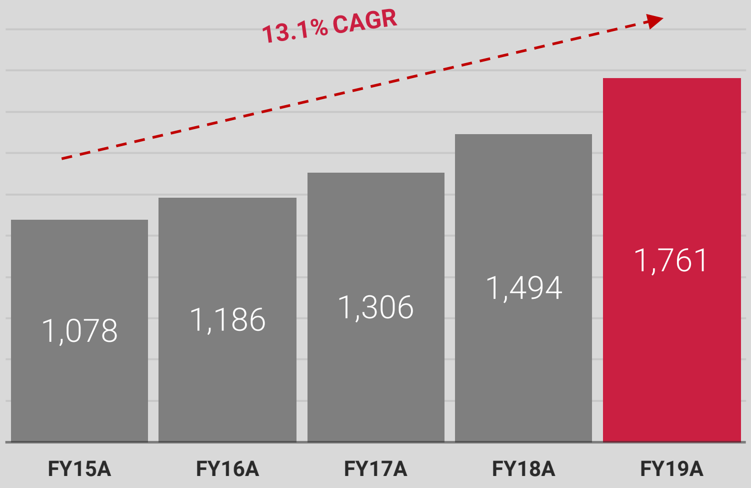
Net profit after tax increased by 67.3% on pcp.

Financial Trends Full Year 2019

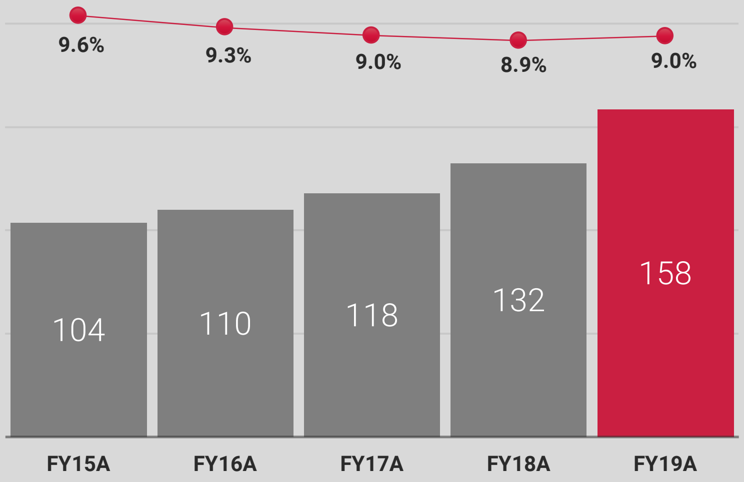
*Excludes profit on sale of property

**Excludes profit on sale of property and cost of the employee share scheme

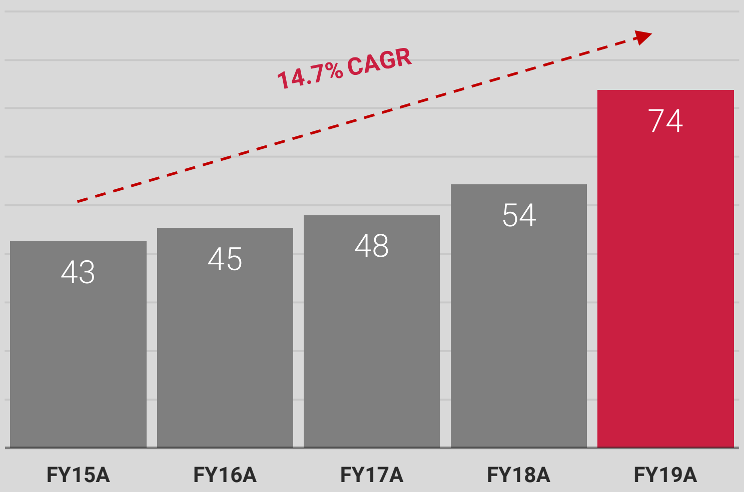
Revenue ($m) from ordinary activities*



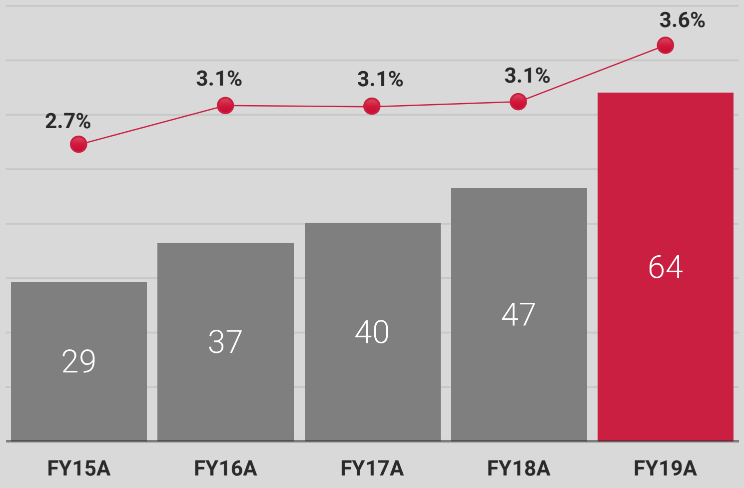
Gross Profit ($m) and Gross Profit Margin (%)



EBITDA ($m)*



Net Profit Before Tax** ($m) and NPBT Margin (%)



Group Results

12 months to ($m):	Dec-19	Dec-18	Increase
Total Revenue	1,773.5	1,493.6	18.7%
Revenue from Ordinary Activities	1,761.3	1,493.6	17.9%
Gross Profit	158.4	132.4	19.7%
Gross Margin	9.0%	8.9%	
EBITDA	73.8	54.4	35.7%
Net Operating Profit before tax	64.1	46.6	37.5%
PBT margin	3.6%	3.1%	
Net Profit before tax	75.9	46.2	64.2%
Net profit after tax	54.3	32.5	67.3%

FY19

Total revenue includes $12.2m profit on the sale of property.

Revenue growth of 17.9% with revenue from ordinary activities finishing at $1.76b for the year.

Gross profit increased by 19.7% with margins maintained at longer term average levels.

Operating costs have increased only marginally over the pcp, and have fallen to 4.9% of revenue. The company continues to invest in headcount to facilitate growth.

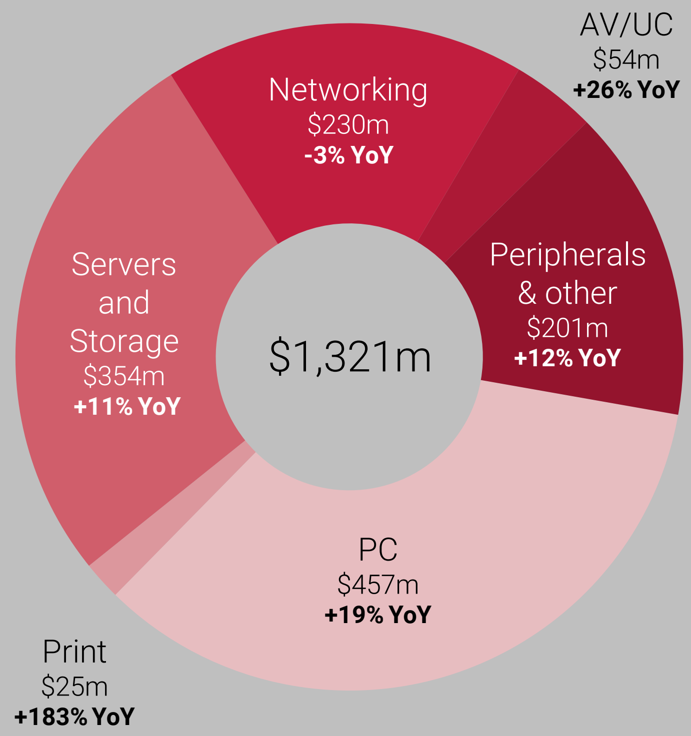
Operating profit before tax increased by 37.5%

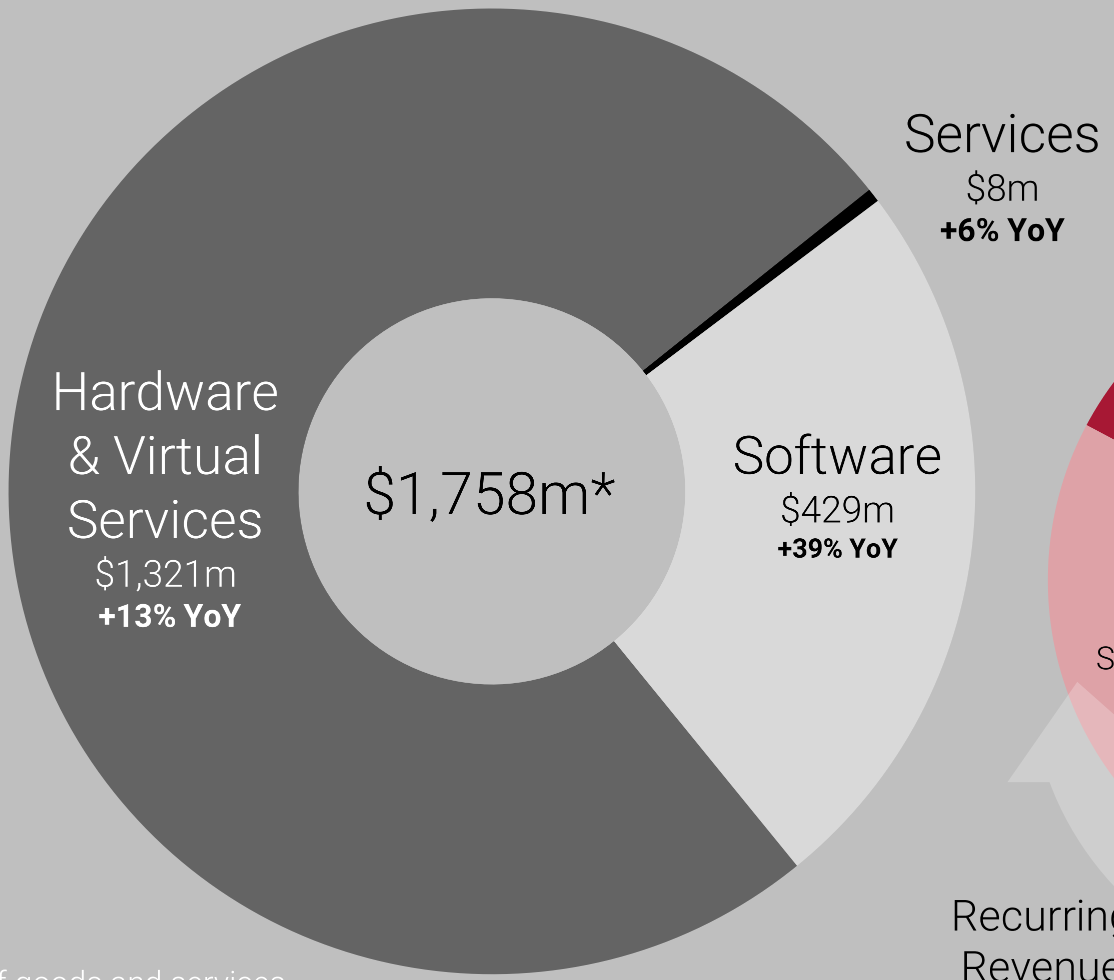
Net profit after tax increased by 67.3%

Revenue category – splits and growth

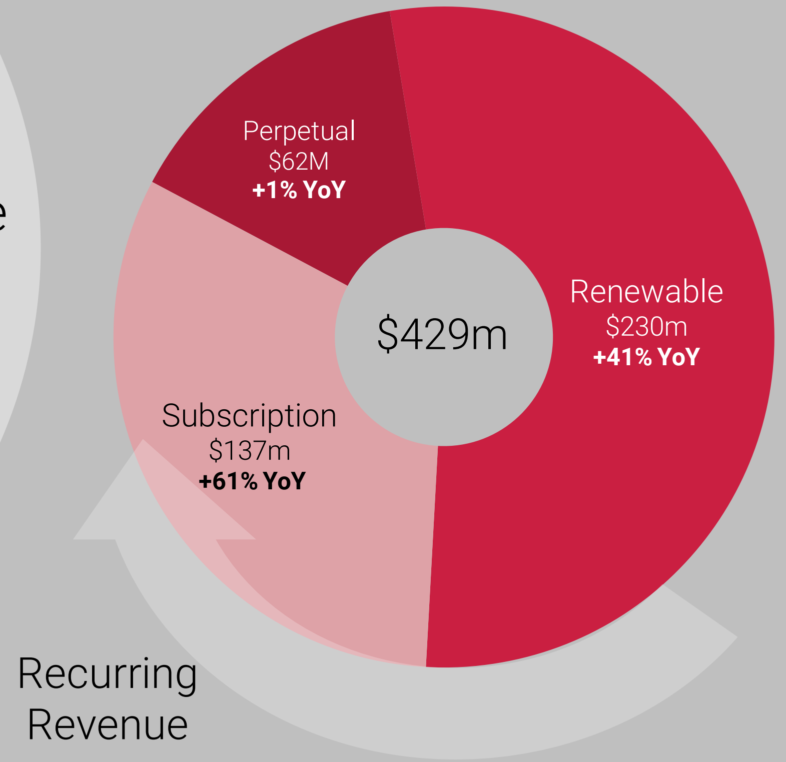
FY19

Hardware
By product category





Software
by billing method



*Revenue from the sale of goods and services

Sources of Profit Growth

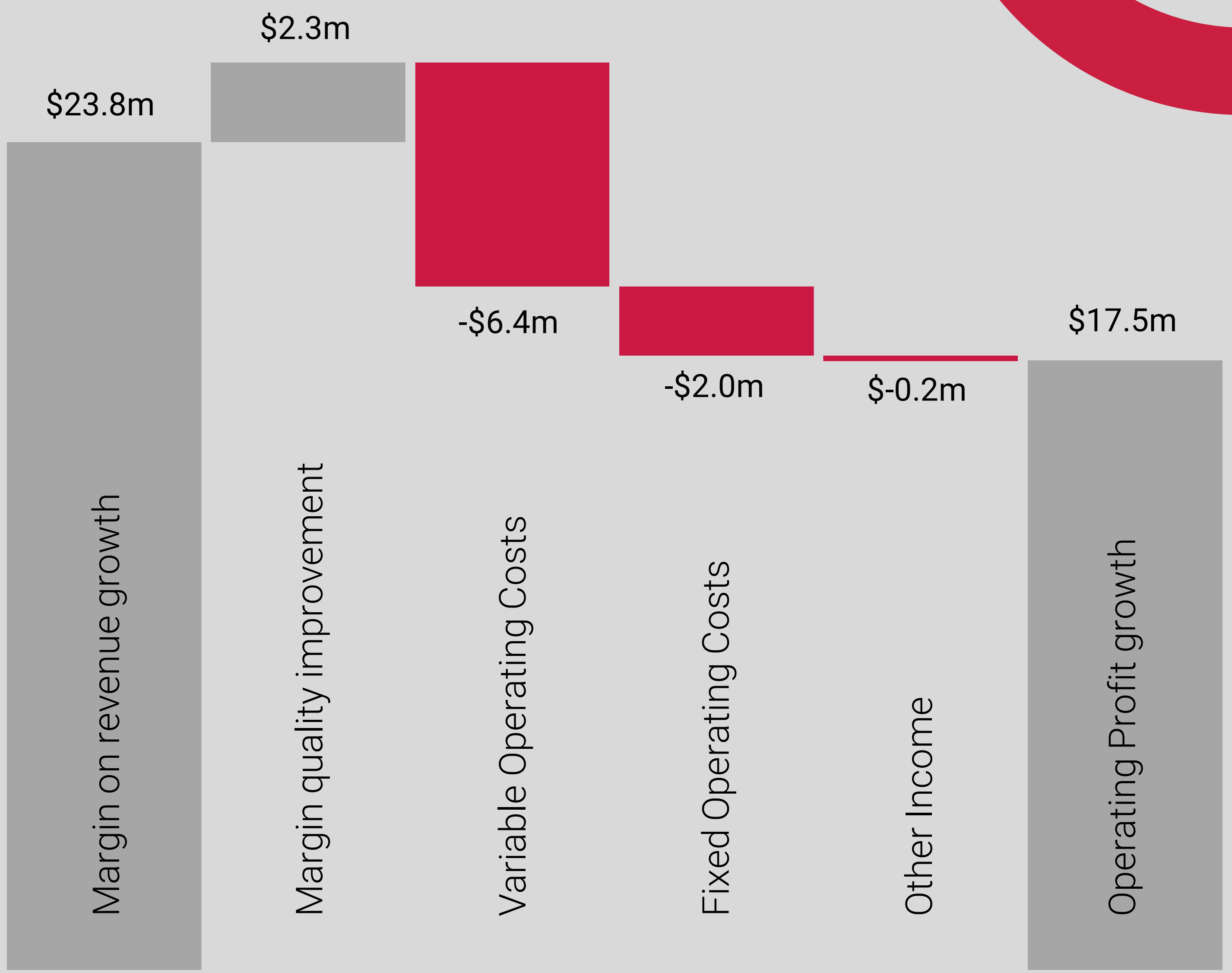
Exceptional operational scale efficiency during 2019.

Both revenue and margin quality improved.

Operating cost growth was restrained and improved to 4.9% of revenue.

Resulting in 67% of gross profit growth flowing through to operating profit.

FY19



FY19 Results NZ

12 months to ($NZD):	Dec-19	Dec-18	Increase
Total Revenue	122.4	90.3	35.5%
Gross Profit	10.8	8.7	24.0%
Gross Margin	8.8%	9.7%	
EBITDA	1.9	0.8	150.8%
Profit before tax	1.2	0.7	79.6%
PBT margin	1.0%	0.7%	
Net profit after tax	0.8	0.5	55.2%

FY19 NZ

Revenue growth of 35.5% driven by the introduction of new vendors and increases in market share.

Gross profit increased by 24.0% with margins abating due to competition and product mix.

EBITDA increased due to change in accounting policy in respect of AASB 16 and capitalisation of leases. Depreciation is now recognised on the Right to Use capitalised lease asset, instead of being reflected as an operating lease expense.

Profit before tax finished up by 79.6%

FY19 Balance Sheet

Ratio	Dec-19	Dec-18
Net Working Capital ($m)	165.4	121.2
Net Working Capital Days	31.3	27.6
Debt to Equity	1.3x	1.3x
Debt Service Cover Ratio	12.5x	9.4x
Net Tangible Assets ($m)	68.8	52.3

Net Assets (in $m)	**Dec-19**	**Dec-18**
Cash and equivalents	22.6	6.6
Accounts receivable	295.9	238.7
Inventory	120.4	105.5
Total current assets	438.9	350.8
PP&E, net	32.0	46.8
Goodwill & Intangibles	26.3	27.7
Other assets	10.3	3.7
Total assets	507.5	429.0
Accounts payable	250.9	223
Borrowings	129.9	70
Other current liabilities	22.0	10.1
Total current liabilities	402.9	303.1
Borrowings	-	39.6
Other long-term liabilities	9.6	6.3
Total liabilities	412.5	349.0
TOTAL NET ASSETS	**95.1**	**80.0**
Shareholders' Equity		
Share Capital	62.5	58
Reserves	0.6	0.5
Retained earnings	31.9	21.5
TOTAL EQUITY	**95.1**	**80.0**

FY19

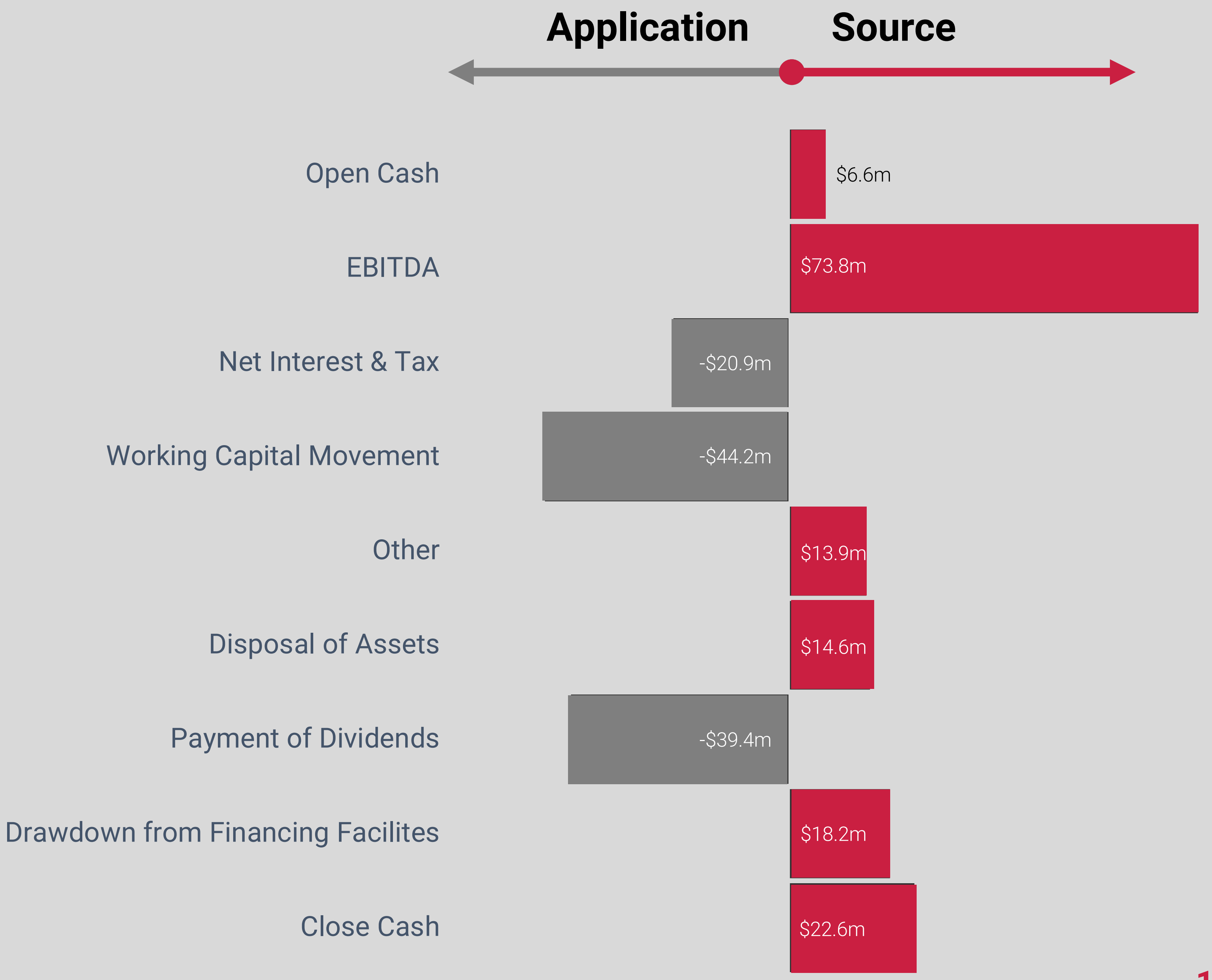
The company continues to increase working capital investment in strategic product lines.

Despite this, net debt only increased by $4.3m YoY, with leverage being maintained and our ability to service debt improving.

The Corporate Bond which matured in March 2020, and has since been repaid, was reflected as part of the current liabilities.

FY 19 Cash Flow

Source and application of cash



Dividends

Record Date	Payment Date	Dividend (CPS)	Type	Amount Franked
20-May-19	3-Jun-19	0.05	**Interim**	100%
19-Aug-19	2-Sep-19	0.05	**Interim**	100%
24-Sep-19	4-Oct-19	0.05	**Special**	100%
21-Nov-19	2-Dec-19	0.05	**Interim**	100%
14-Feb-20	2-Mar-20	0.13	**Final**	100%
	Total	**0.33**		

FY19

For FY19 there was strong dividend growth of 63.4% with total dividends paid at 33.0 cps (FY18 20.2 cps).

Dividends paid in FY19 included a special dividend of 5.0 cps paid 4 October 2019 being distribution of profit on sale of the building.

A final dividend for FY19 was paid on 2 March 2020 at 13.0cps.

For FY20 the company intends to continue to pay quarterly interim dividends with first interim dividend paid 1 June 2020 at 7.5 cps.

HY 2020

Financial Results

HY 20

Results Highlights

18.1%	REVENUE INCREASE
23.5%	NPAT INCREASE
30.4%	NPBT INCREASE

*Excludes revenues/profit on sale of property and cost for Employee Share Scheme
** In AUD equivalent.

HY20

Strong revenue growth of 18.1%, with total revenue for the half year breaking through the $1billion milestone and finishing at $1,005.9m.

At a country level, Australia grew revenues at 17.2% and New Zealand grew revenues at 31.6%.*

The new vendors added during the FY19 and HY20 accounted for incremental revenue of $26.3m in HY20.

Existing vendors (FY18 and prior) grew at 15.1% on pcp, as existing vendor relationships were leveraged to gain access to new product lines or increased share.

Net profit after tax increased by 23.5% on pcp.

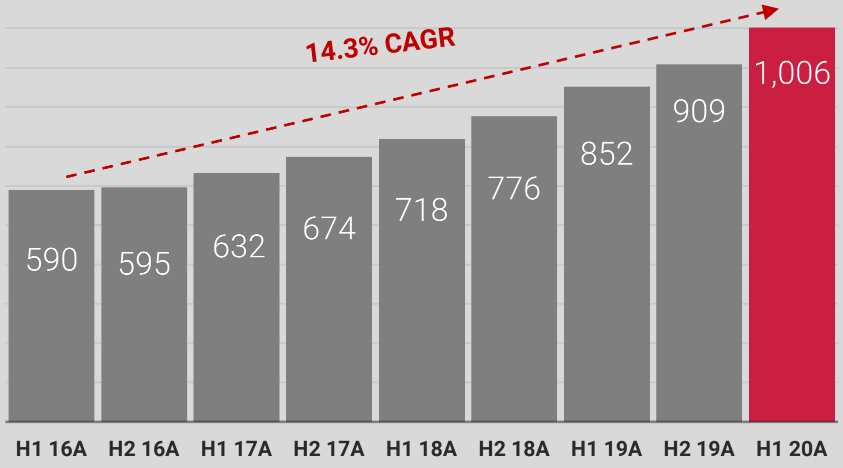
*based on AUD reporting currency

Financial Trends Half Year 2020

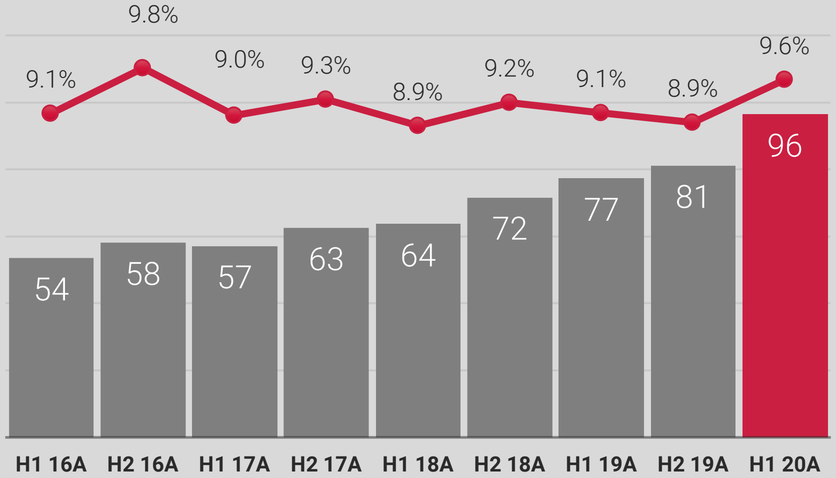
*Excludes profit on sale of property

**Excludes profit on sale of property and cost of the employee share scheme

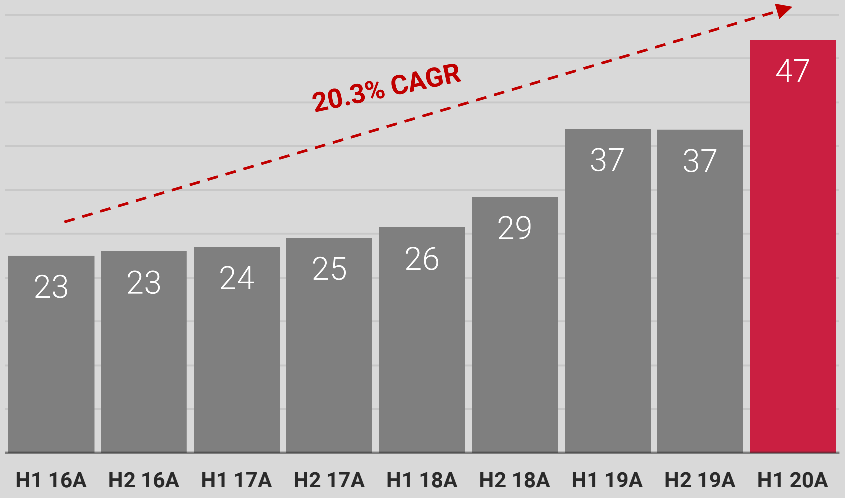
Revenue ($m)*



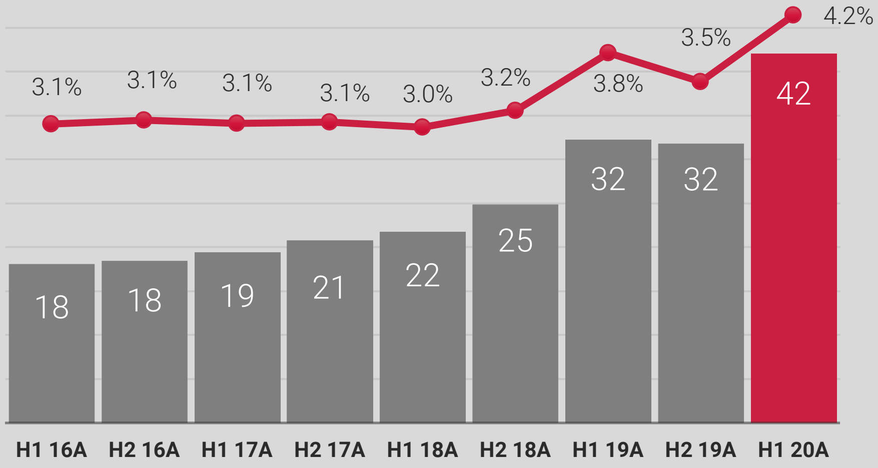
Gross Profit ($m) and Gross Profit Margin (%)



EBITDA* ($m)



Net Profit Before Tax** ($m) and NPBT Margin (%)



HY20 Group Results

* Unaudited half year results

6 months to (in $m):	Jun-20	Jun-19	Increase
Total Revenue	1,005.9	851.9	18.1%
Gross Profit	96.5	77.3	24.8%
Gross Margin	9.6%	9.1%	
EBITDA	47.1	37.0	27.6%
Profit before tax	42.0	32.2	30.4%
PBT margin	4.2%	3.8%	
Net profit after tax	29.4	23.8	23.5%

HY20

Revenue growth for the group of 18.1%.

Recurring software revenue grew 53.1% to $224m for the half year.

Gross profit increased by 24.8% driven by growth in revenue and improved margin as a result of increased focus on mid-market and SMB business.

Operating costs have been maintained as a proportion of revenue driven mainly by increased employee costs as a result of performance based payments.

Profit before tax increased by 30.4% over H1 FY19 result.

Net profit after tax increased by 23.5%

HY20 Results NZ

* Unaudited half year results

6 months to (in NZ$m):	Jun-20	Jun-19	Increase
Total Revenue	72.9	55.3	31.7%
Gross Profit	6.8	4.9	37.3%
Gross Margin	9.3%	8.9%	
EBITDA	1.5	0.9	66.7%
Profit before tax	1.1	0.5	95.4%
PBT margin	1.4%	1.0%	
Net profit after tax	0.8	0.4	92.3%

HY20
NZ

Revenue growth of 31.7% as new vendor relationships continue to develop.

Gross profit increased by 37.3% with margin quality improving back to historical levels.

Operating costs have fallen as a proportion of revenue as the company shows the benefit of increased scale and improved operational efficiency.

HY20
Balance Sheet

* Unaudited half year results

Ratio	Jun-20	Dec-19
Net Working Capital ($m)	162.2	165.4
Net Working Capital Days	27.6	31.3
Debt to Equity	0.58x	1.37x
Debt Service Cover Ratio	17.03x	12.59x
Net Tangible Assets ($m)	135.8	68.8

Net Assets (in $m)	Jun-20	Dec-19
Cash and equivalents	17.4	22.6
Accounts receivable	327.1	295.9
Inventory	138.6	120.4
Total current assets	483.1	438.9
PP&E, net	59.4	32.0
Goodwill & Intangibles	25.6	26.3
Other assets	8.8	10.3
Total assets	577.0	507.5
Accounts payable	303.5	250.9
Borrowings	93.1	129.9
Other current liabilities	10.7	22.0
Total current liabilities	407.4	402.9
Other long-term liabilities	8.2	9.6
Total Liabilities	415.6	412.5
TOTAL NET ASSETS	**161.4**	**95.1**
Shareholders' Equity		
Share Capital	130.3	62.5
Reserves	0.2	0.6
Retained earnings	30.9	31.9
TOTAL EQUITY	**161.4**	**95.1**

HY20

The company has maintained strict working capital discipline through this growth phase whilst it onboards new vendors and develops new business.

The company’s leverage has improved markedly as a result of the recent capital raising allowing further improvement to the company's capital structure and capacity.

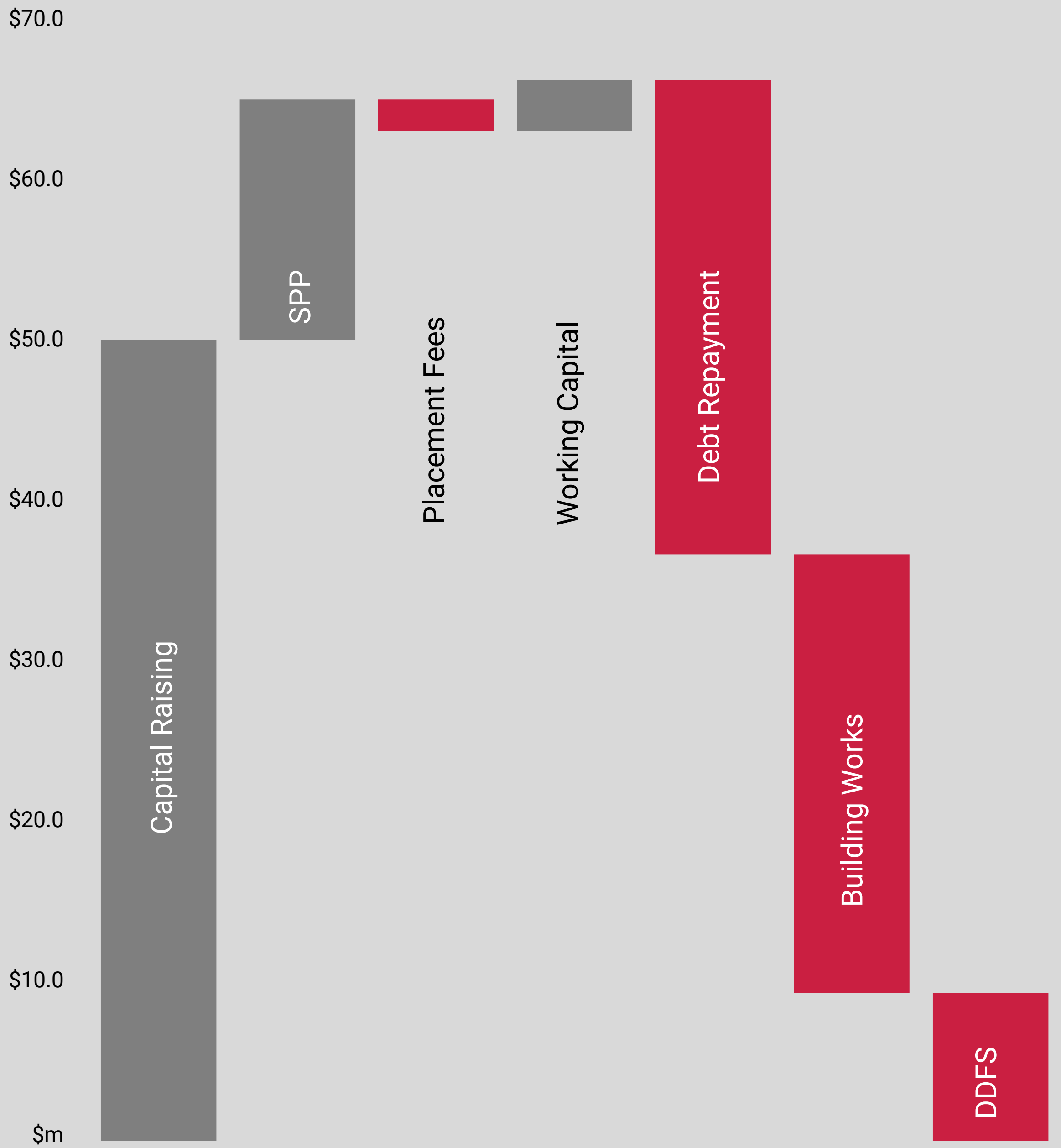
Capital Structure

On 8 May 2020 the company completed a $50m share placement, followed by a further $15m in a share purchase plan (SPP) on 5 June 2020.

The net proceeds have been invested in the construction of our new facility, to support the growth of Dicker Data Financial Services, and to paydown short term debt.

The capital raising increases the public float in the company to approximately 33% and creates financing headroom to facilitate the further future growth of the company.

Fully paid ordinary shares		172.0m
Founder - David Dicker	35%	60.7m
Founder - Fiona Brown	32%	55.1m
Free Float	33%	56.2m



New Building Update

A builder was appointed at the end of 2019 and construction has now commenced.

The project is approximately 75% complete and is currently at fitout stage and is expected to be completed by the end of this year.

The expected cost for the total build with the fit out is estimated to be approximately $55m.

Warehouse space will increase from the current 13,000 sqm to 23,500 sqm – almost 80% increase in the first stage, with a further 20,000 sqm warehouse space approved in the DA to be built as part of a second stage providing future expansion options.

Business Update

IT Market and our Strategy

Dicker Data is a leading Value Added Technology Distributor

Our specialty is servicing the mid-market and SMB communities with specific focus on pre-sales capabilities, value added services and emerging hybrid end to end technology solutions

In recent years targeting distribution agreements in software and high-end enterprise products and those that address the cloud computing environment

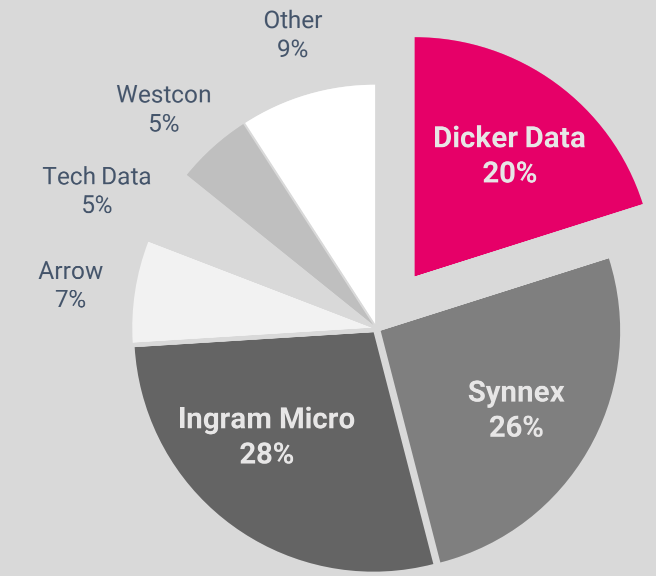
The industry is going through major transformation and evolving faster than ever, and we need to keep evolving to differentiate and offer a unique value proposition to both vendors and reseller partners

Dicker Data is perfectly positioned to assist all of it partners through the journey of digital transformation

Source: Publicly available financial statements and company estimates.

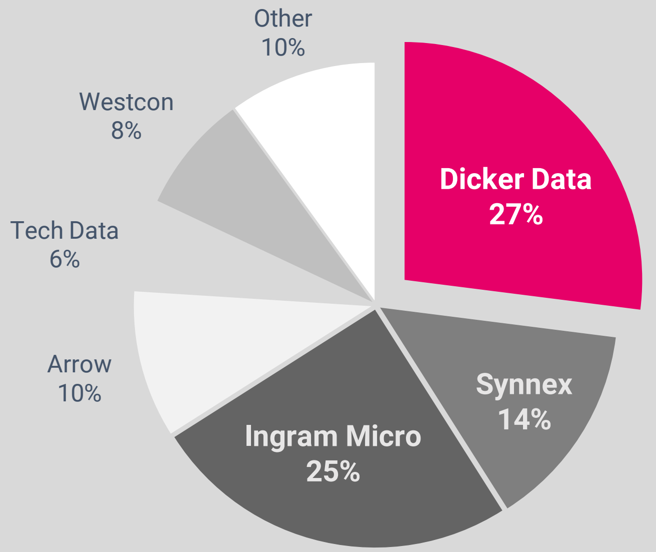
Australian IT Distribution Market Share

Consumer, Large National Retail, Corporate, Commercial, Enterprise



Australian IT Distribution Market Share

Corporate, Commercial, Enterprise only



ANKER
Life Is On APC by Schneider Electric
aruba a Hewlett Packard Enterprise company
ASUS Inspiring Innovation • Persistent Perfection
AudioCodes
AUTODESK.
ATDEC Infinite Mounting Possibilities
belkin.
BitTitan
BLUPEAK
Check Point SOFTWARE TECHNOLOGIES LTD
CISCO
CITRIX
COHESITY
commBOX
COMMVAULT
COOLER MASTER
alhua TECHNOLOGY
DICKER DATA SERVICES
DICKER DATA FINANCIAL SERVICES
digital matter
DELL Technologies AUTHORIZED DISTRIBUTOR
dynabook
ekahau WIRELESS DESIGN
ezviz Security Video For Smart Life
5 Faces
FUJIFILM
FUJITSU
GIGABYTE
HEIMDAL SECURITY
HITACHI Inspire the Next
hp
Hewlett Packard Enterprise
Honeywell
imation
intel
Interactive
JUNIPER NETWORKS
kaspersky
Kensington
KOFAX
kontakt.io
KYOCERA Document Solutions
LACIE
LASER
Lenovo
LG
LINKSYS
logitech
Micron
Microsoft
Mist A.I is in the AIR
NATIONAL NARROWBAND NETWORK Co.
NUANCE
NUTANIX
opentext
poly
printix
PURESTORAGE
QNAP
Quest
RSA
SAMSUNG
SAP Distributor
SEAGATE
sinefa
signagelive
skykick
smartoptics
SONY make.believe
StarWind
StorageCraft Authorised Distributor
STM AUSTRALIA
SUPERMICRO
Symantec. A Division of Broadcom
Synology
Targus
TOSIBOX
tp-link
TREND MICRO
Trustwave Smart security on demand
veeam
VERITAS

2019 Vendor Additions

Honeywell

Appointed to distribute Automatic Identification and Data Capture range of products for ANZ

Kaspersky

Appointed to distribute complete range of Kaspersky Lab products for ANZ

Checkpoint

Appointed as distributor for the entire range of security software products in AU

Nutanix

Appointed as distributor Nutanix for ANZ, providing cloud management services and applications

Ezviz

Appointed as distributor for the complete range of security cameras and devices in AU

Opentext

Appointed as distributor the Enterprise Information Management solutions for ANZ

2020 Vendor Additions

Blu Peak

Manufacturer of premium mobile accessories including powerbanks, IT peripherals and cabling solutions

Cohesity

Developer of back up, data management and analytics software

Commbox

Manufacturer of commercial displays for use in a variety of business environments

5 Faces

Developer of digital content management software that enables business to control messaging on multiple commercial displays in multiple locations

Heimdal Security

Unified cyber security software solutions for small, medium and large organisations

Signage Live

Developer of digital signage management software and services to enable businesses to get the most out of their digital display investments

Sinefa

Developer of digital experience management software designed to improve the way users interact with networks, applications and the cloud

Synology

Manufacturer of specialised Network Attached Storage (NAS) appliances

Tosibox

Manufacturer of solutions for secure OT networks, remote maintenance and network management

Veeam

Developer of back up, disaster recovery and intelligent data management software for virtual, physical and multi-cloud environments

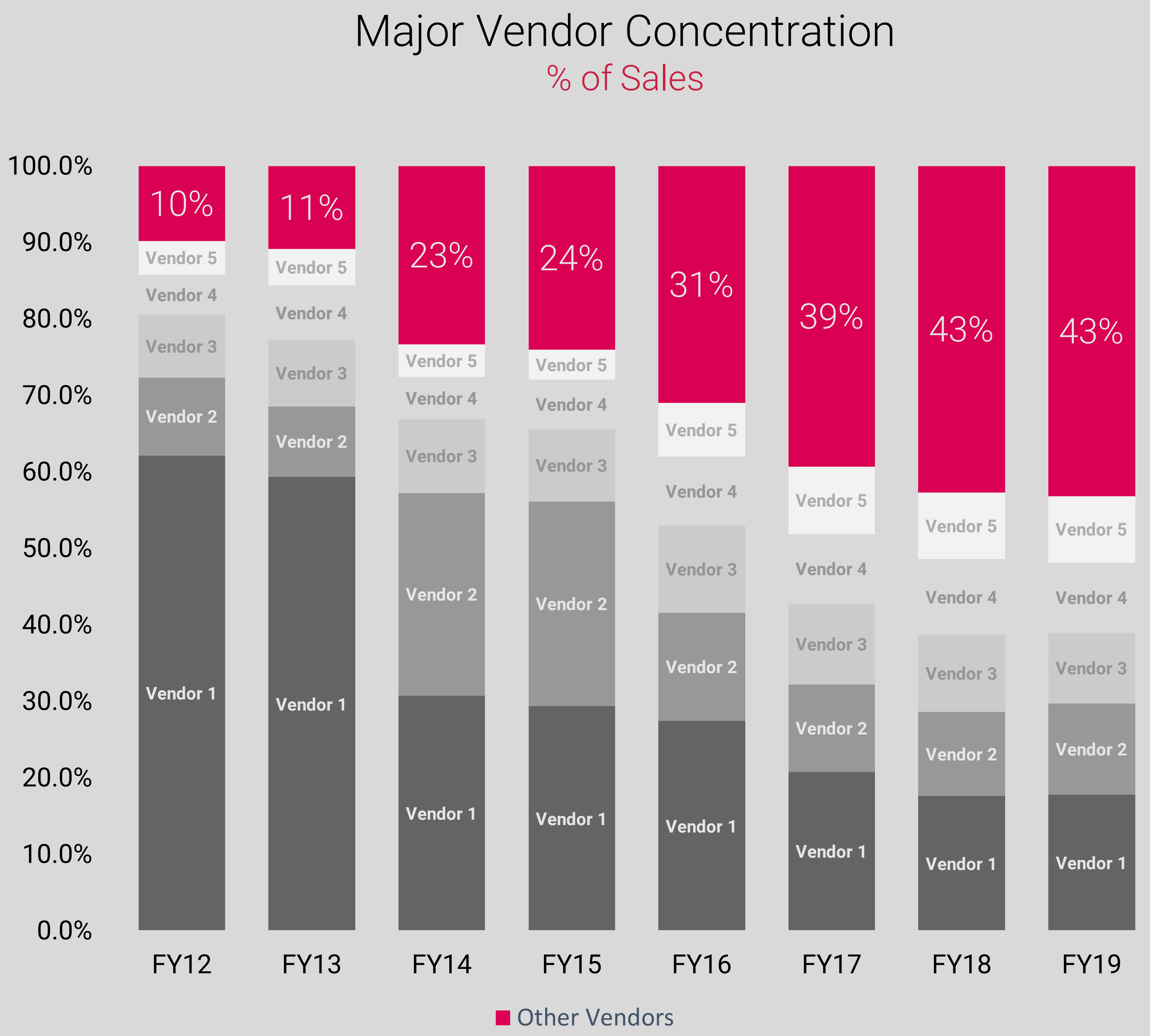
Long-term Vendor Relationships

Dicker Data has continued to introduce new vendors to reduce reliance on any single vendor.

6 new vendors in key strategic segments were added in FY19.

Top 5 vendors overall contribution has reduced from 90% in FY12 to 57% in FY19.

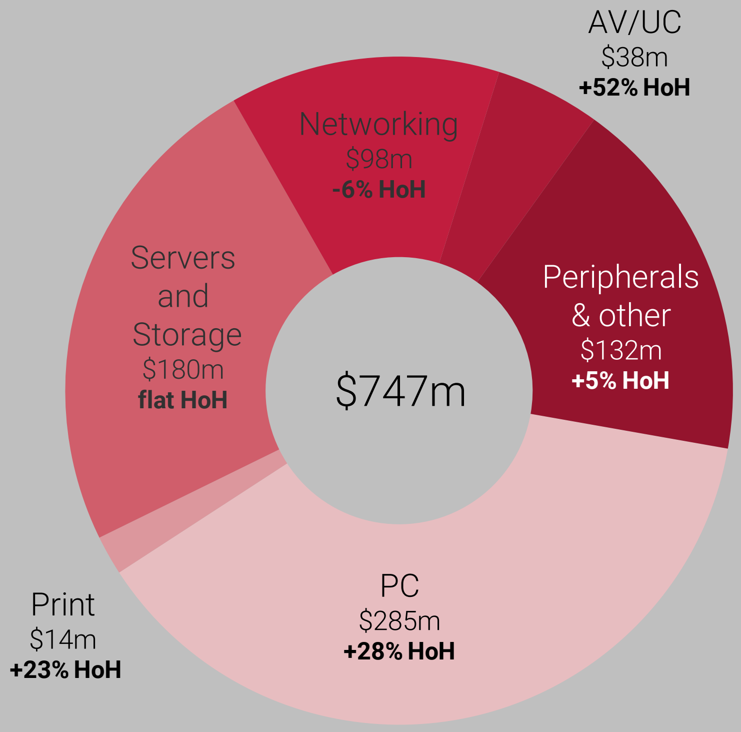
A key objective for FY20 is to continue to diversify vendor concentration.

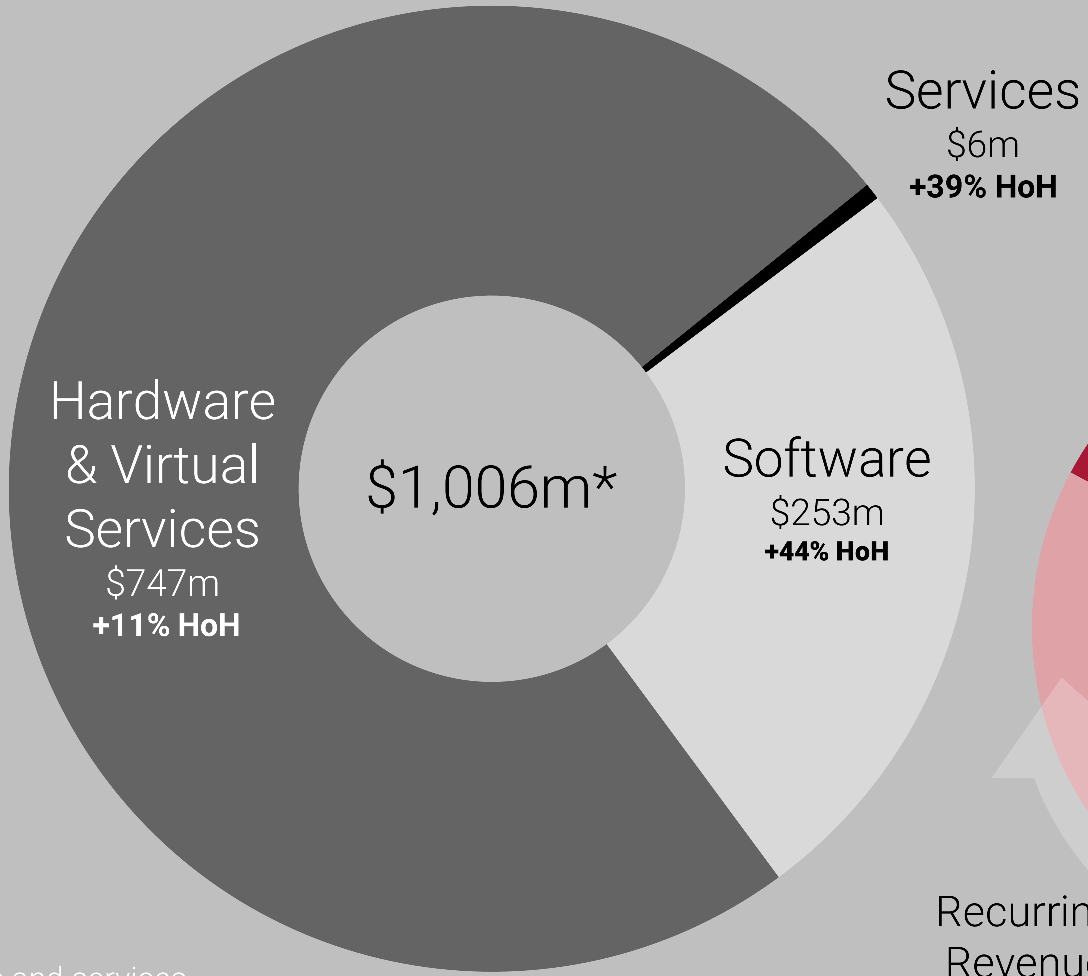


Revenue category – splits and growth

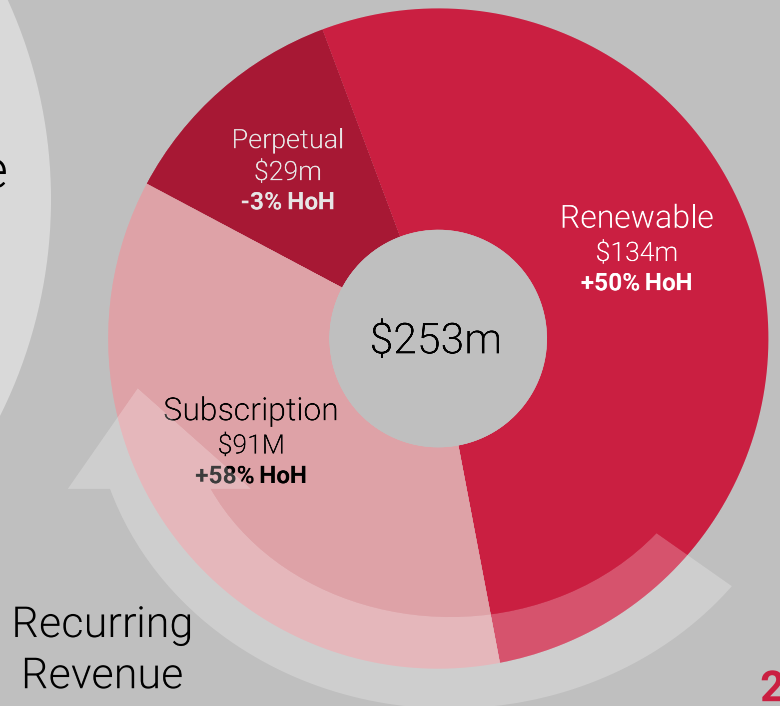
HY20

Hardware
By product category





Software
by billing method



*Revenue from the sale of goods and services

Covid-19 Impact

RESPOND

- World’s biggest WFH movement
- Short term panic buy
- Internet serving humanity – personal and business

RECOVER

- Assessing and Evaluating
- Mid term – planning for potential 2nd wave

MOVING INTO NEW WORLD

- Hybrid world
- Long term sustainability and predictability

Opportunities 2020

- INTERNET OF THINGS
- DATA MANAGEMENT
- SECURITY
- DATACENTRE
- PHYSICAL SECURITY
- NETWORKING
- EDGE COMPUTING
- PRO AV
- AUTOMATED CLOUD
- FINANCIAL SERVICES
- WFH MOVEMENT

2020 Focus

Dicker Data Financial Services (DDFS)

Launched in H119 to address the growing demand for as-a-Service solutions. In FY20 we are working to accelerate the uptake of our DDFS offerings and in turn create long-term renewable contract-based revenues. We are assisting our partners to win more business by differentiating their offerings through financial services. DDFS has supported the business with $13m in originations across 87 transactions to date, comprised mainly of PC (40%), Server & Storage (24%) and Networking (18%).

Work from Home Movement

The shift to working from home as a result of COVID-19 has seen the digital transformation of Australian businesses rapidly accelerate. There is a now a large opportunity as IT departments no longer have to secure just office environments, but home user environments as well. These opportunities were always on the horizon but have been brought forward as businesses seek to thrive in the new world.

2020 Focus

5G

The rollout of 5G networking is accelerating the proliferation of compute technology at the Edge, or endpoint. This is in turn driving the next wave of data creation and presents an opportunity for the company to capitalise on the new devices and infrastructure required. The company is also well-positioned to assist its customers in managing, protecting and analysing this data. 5G will also usher in the next era of cloud solutions that enable real-time decision making at the Edge, further driving the consumption of cloud and the company's recurring revenues.

Hybrid Cloud

Organisations are adapting multi-cloud and embracing hybrid IT strategies to enable them to move applications between public, private and on-premise environments to increase scalability and resiliency. However, multi-cloud, automation and AI are complex and many of our customers will leverage our expertise to support their projects.

2020 Focus

Managed Service Providers (MSP)

MSP's are our fastest growing partner segment. We will continue to work with our vendors to address the needs of these partners through the delivery of cloud, storage, infrastructure, migration, analytics and backup solutions that suit their cyclical billing arrangements. Our role is to enable them to own more of their customers' IT environment and deliver tangible business outcomes through digital transformation.

UC/AV

Establishing a new division to become the leading distributor for the unified communications (UC), audio visual (AV), automatic identification and data capture (AIDC), electrical and physical security markets. Digital signage, digital workspaces, smart offices, collaboration and video conferencing solutions are all areas that intersect with IT, presenting cross-selling opportunities into these markets.

Summary

Consistent double digit revenue and profit growth for the past 5 years.

Largest commercial distributor and leading market share distributor for most tier 1 vendors represented.

Annual winner of multiple regional and local distribution awards, various industry awards as well as prestigious Cisco Global Distributor of the Year award in Las Vegas 2019!

2020 is going to be our best year ever!

Thank You

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