

**ANNUAL
GENERAL
MEETING**
2013

35
years
1978-2013

David Dicker – Chairman & CEO



Annual General Meeting 2013



David Dicker (Chairman & CEO),
welcomes you to 2013 annual
general meeting of Dicker Data Ltd

Annual General Meeting 2013



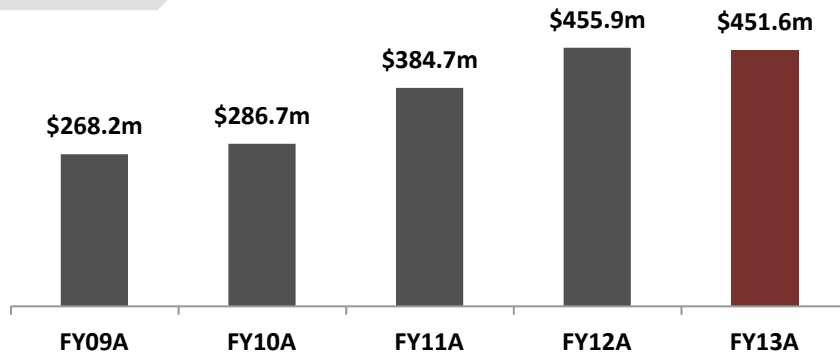
FULL YEAR RESULTS

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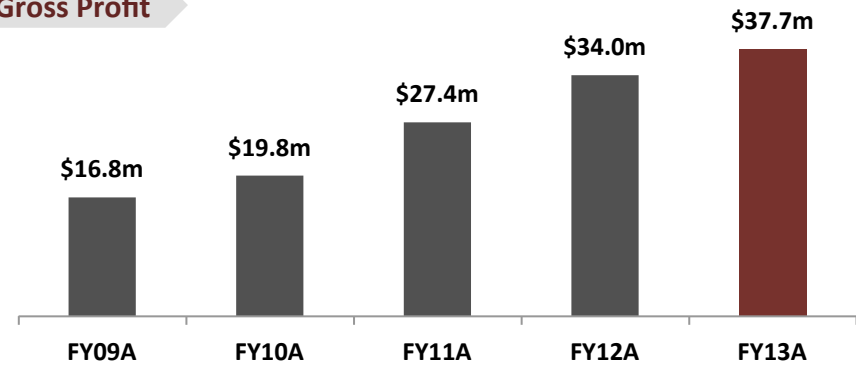


FINANCIAL HIGHLIGHTS

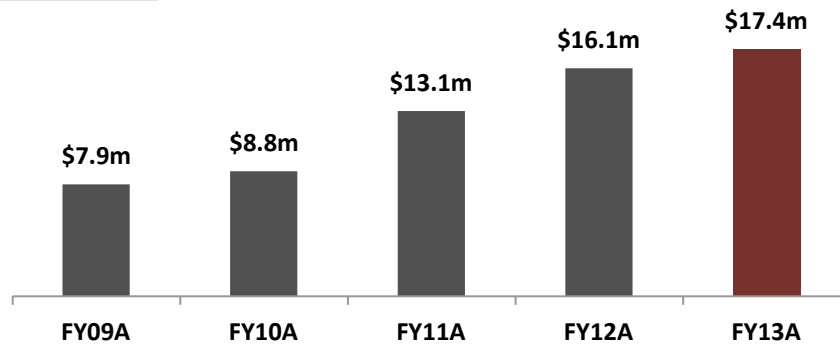
Revenue



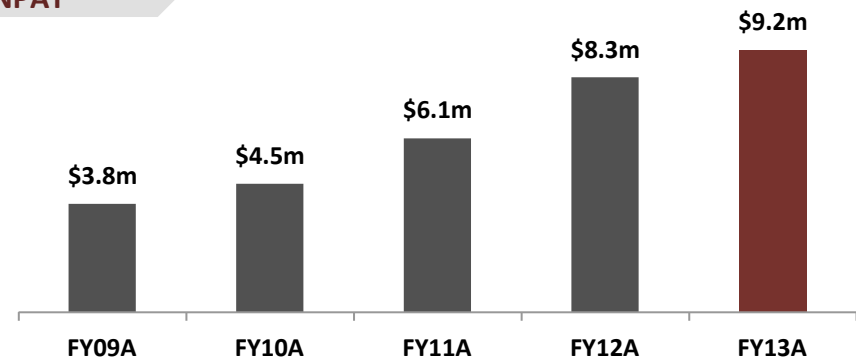
Gross Profit



EBITDA



NPAT



FINANCIAL PERFORMANCE

- Revenues are down 1% due to lower demand from the PCs market and management's new strategy of focusing on higher margin product groups like servers, storage and networking products.
- Gross margin has increased 1% per cent to 8.4% as the Company implemented the new strategy, utilised the new inventory purchase finance facility from Macquarie Bank to take advantage of early settlement discounts and capitalised on opportunistic inventory buying made possible with the warehouse expansion.
- Dicker Data posted record net profit after tax
- Rolling 12 months DPS of 7.0c, up 31% from FY2012, representing a payout of 97% on FY2013 NPAT.

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FINANCIAL HIGHLIGHTS

\$ million	FY2013	FY2012	Change
Sales revenue	451.6	455.9	-0.9%
Gross profit	37.4	33.1	+12.9%
EBITDA	17.4	16.1	+8.1%
EBIT	16.7	15.4	+8.4%
Net profit after tax	9.2	8.3	+10.8%
Earnings per share (cents)	7.28	6.55	+11.2%
Dividends per share (cents)	7.00	5.36	+30.6%
Payout ratio	97%	82%	+18.3%

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FINANCIAL HIGHLIGHTS

\$ million	FY2013	FY2012
Receivables	64.4	68.7
Inventories	49.7	41.3
PPE	19.7	16.6
Others	1.3	0.9
Total assets	135.1	127.5
Payables	47.2	58.5
Borrowings (ST and LT)	63.8	47.1
Others	4.0	3.3
Total liabilities	115.0	108.9
Net assets	20.1	18.6

- The warehouse extension cost \$3.4m in total
- Increase in borrowings is due to the new Macquarie facility that is used to settle invoice within 48 hours and hence can be viewed as a replacement of accounts payable

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OUTLOOK

- Profitability is expected to benefit from the full year impact of the extended warehouse and the inventory purchase finance facility.
- Addition of the HP printing and supplies products is projected to generate substantial revenue for the 2014 financial year.
- Management continues to review the vendor mix as the right vendor alignment is key to remain competitive in the market and achieve both top line and bottom line growth.
- The Board is reviewing DDR's inorganic strategy to further fuel growth.

CAPITAL MANAGEMENT

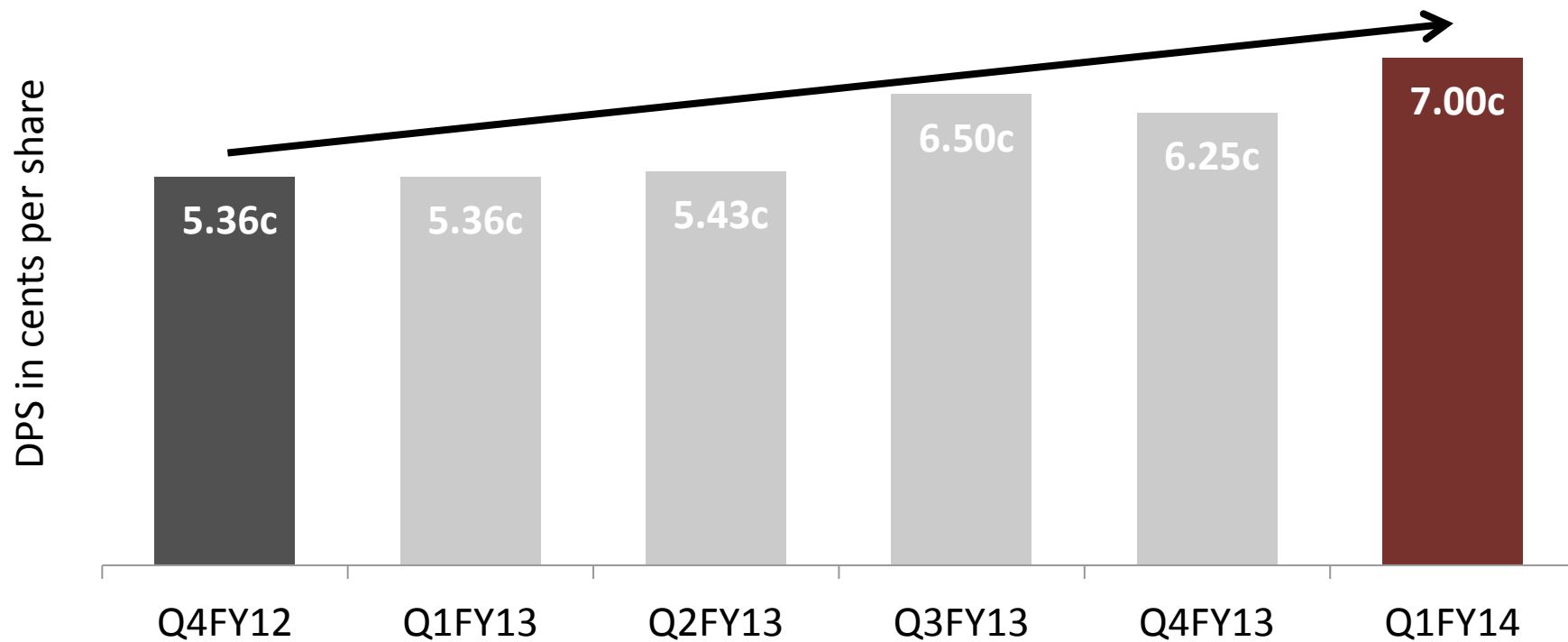
Dividend payments for FY2013

Payment Date	Dividend/Share	Amount	Type	Amount Franked
11 Jan 13	1.0c	\$1.27m	Interim	100%
09 Apr 13	2.0c	\$2.55m	Interim	100%
10 Jul 13	1.25c	\$1.60m	Interim	100%
10 Oct 13	2.75c	\$3.51m	Final	100%
Total	7.0c	\$8.93m	-	100%

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ROLLING 12 MONTHS DPS – UPLIFT OF 31%



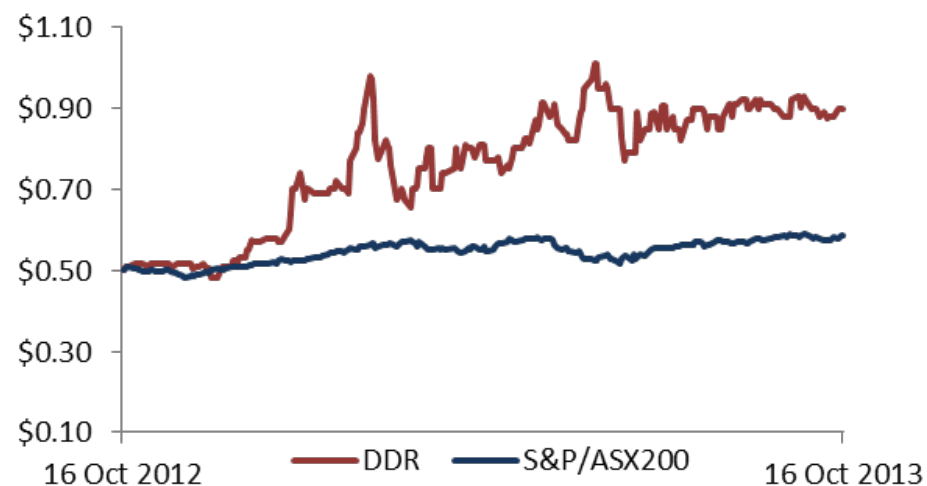
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INVESTORS RETURNS SINCE JULY 2012

	12 months	YTD
Share price appreciation	80.0%	55.2%
Dividend yield	7.8%	4.4%
Total return	87.8%	59.6%

12 MONTHS RELATIVE PERFORMANCE



	As at 16/10/2013
Share price	90c
Shares on issue	127.7m
Market cap	\$114.9m

QUESTIONS

THANK YOU