H1 FY26 Results Presentation

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Agenda

- Welcome
- H1 FY26 results
- Business update
- Strategy update
- FY26 outlook & guidance
- Questions

H1 FY26 Results

H1 FY26 Highlights

Strong start to FY26, delivering growth across all key metrics

$2,100.9m	$600.0m	$103.5m	$86.4m	33.5c
Gross revenue*	Recurring gross software sales	EBITDA^	Net operating profit before tax^	Earnings per share
▲ +14.2% pcp	▲ +20.7% pcp	▲ +37.3% pcp	▲ +50.1% pcp	▲ +53.5% pcp

- Gross revenue is non-IFRS unaudited financial information and does not represent revenue in accordance with Australian Accounting Standard. This represents gross proceeds from sale of goods and services, both as agent and principal and other revenue

^ Excludes one off costs of $nil (Jun 25: $1.0m).

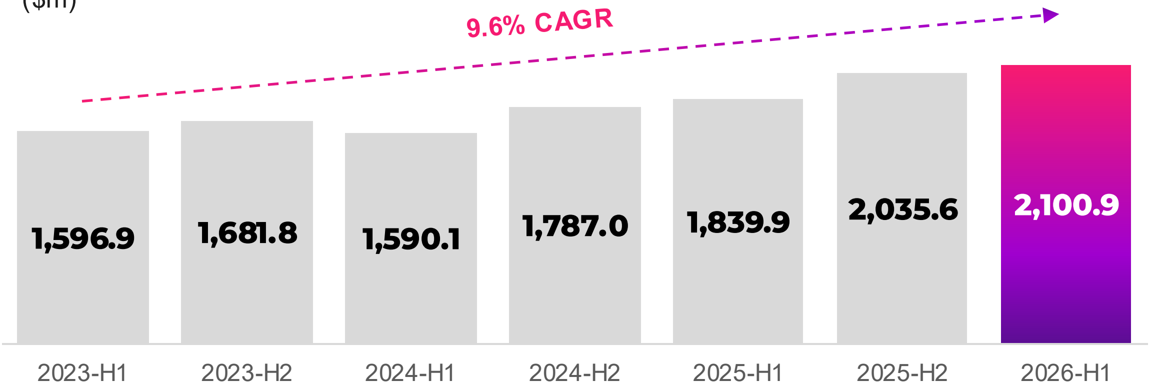
Historical Performance

‡ Gross revenue is non-IFRS unaudited financial information and does not represent revenue in accordance with Australian Accounting Standards. This represents gross proceeds from sale of goods and services, both as agent and principal and other revenue. Gross profit and net profit margins are represented as % of gross revenue.

* Excludes one-off costs: FY26 - $nil, FY25 - $1.0m, FY24 - $nil, FY23 - $0.9m

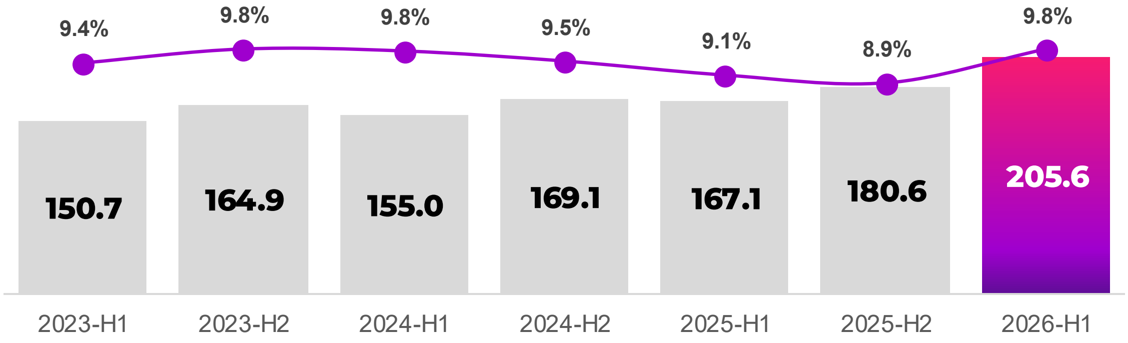
Gross Revenue ‡

($m)



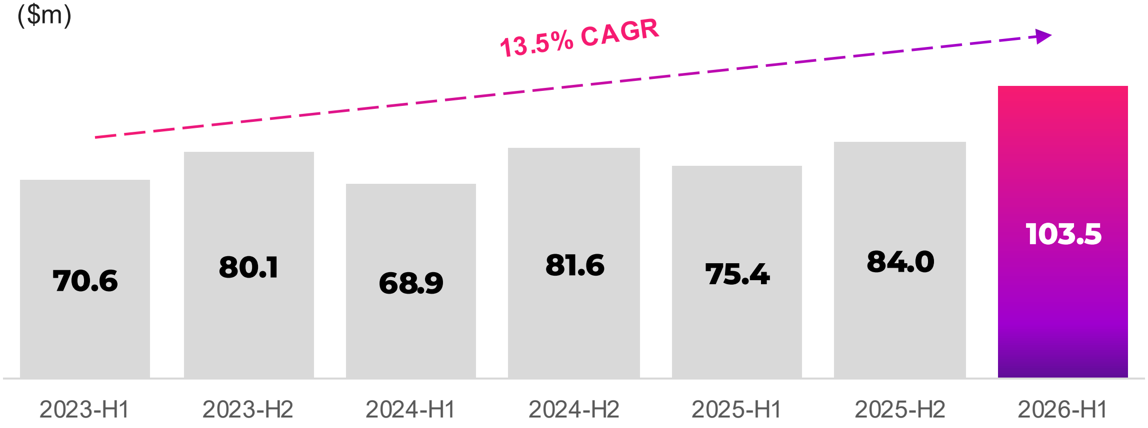
Gross profit

($m)

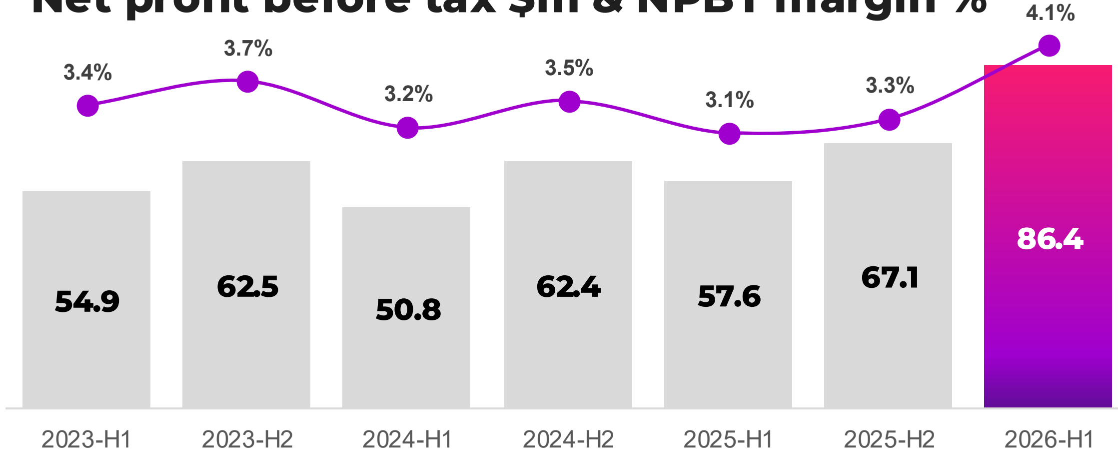


EBITDA*

($m)



Net profit before tax $m & NPBT margin %



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H1 FY26 Results
Consolidated Group

- Total gross revenue of $2,100.9m, up 14.2% vs pcp driven by technology refresh cycles, AI infrastructure investment and sustained demand across software and cybersecurity.
- Gross profit margin expanded to 9.8% (Jun-25: 9.1%) benefiting from strategic stock purchases.
- EBITDA of $103.5m up 37.3% vs pcp, predominantly driven by strong sales growth and improved margins.
- Total expenses (as a percentage of gross revenue) improved against prior year to 5.9% (Jun-25: 6.1%), with a reduction in finance costs and improved operating leverage.
- Strong operating profit before tax uplift of 50.1% vs pcp, with PBT margin of 4.1%, reflecting strong sales growth whilst benefiting from operating leverage.

6 months ($m)	Jun-26	Jun-25	Change
Statutory revenue	1,406.8	1,239.1	13.5%
Gross revenue*	2,100.9	1,840.4	14.2%
Gross profit	205.6	167.1	23.0%
Gross profit margin	9.8%	9.1%	
EBITDA**	103.5	75.4	37.3%
Profit before tax**	86.4	57.6	50.1%
PBT margin	4.1%	3.1%	
Net profit after tax	60.7	39.4	54.1%

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** Excludes one-off costs of $nil (Jun25: $1.0m)

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H1 FY26 Results Australia

- Strong gross revenue growth, up 18.2% vs pcp, driven by elevated end-point, software and data centre refresh demand.
- Gross margin at 10.0% reflects improved margins as a result of proactive sourcing and buying strategies during the period.
- Operating profit before tax up 55.9% benefiting from volume growth and improved margins.
- Profit before tax margin finalising at 4.5% exceeding internal expectations.

6 months ($m)	Jun-26	Jun-25	Change
Statutory revenue	1,229.7	1,036.8	18.6%
Gross revenue*	1,831.5	1,548.9	18.2%
Gross profit	183.9	142.6	29.0%
Gross profit margin	10.0%	9.2%	
EBITDA**	96.5	66.6	44.9%
Profit before tax**	82.5	52.9	55.9%
PBT margin	4.5%	3.4%	
Net profit after tax	57.9	36.2	59.9%

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**Excludes one-off costs of $0.0m (Jun25: $1.0m)

H1 FY26 Results
New Zealand (NZD$)

- Total gross revenue finalised at $323.0m, up 1.5%.
- Revenue in NZ was impacted by supply constraints across some hardware vendor portfolios. The supply shortages are expected to ease in H2 FY26.
- Gross margins finalised lower at 8.1% driven by lower margins in our consumer retail business.
- Total expenses were in line with prior year spend.
- Profit before tax decreasing by 12.7% to $4.8m.

6 months ($m)	Jun-26	Jun-25	Change
Statutory revenue	210.6	215.0	-2.0%
Gross revenue*	323.0	318.3	1.5%
Gross profit	26.0	26.7	-2.6%
Gross profit margin	8.1%	8.4%	
EBITDA**	8.4	10.0	-16.0%
Profit before tax**	4.8	5.5	-12.7%
PBT margin	1.5%	1.7%	
Net profit after tax	3.4	3.9	-12.8%

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H1 FY26
Balance Sheet

- Inventory increased by $107.0m as the Company made strategic investments in stock to mitigate uncertainty in its supply chain leading to an increase of $59.3m in net working capital.
- Net debt decreased by $1.6m to $291.3m with total debt decreasing by $10.8m.
- Change in accounting policy adopted in the reporting period reflecting land and buildings at valuation instead of cost resulting in an increase to PPE of $107.9m.

	Jun-26	Dec-25
Net Working Capital ($m)	444.5	385.2
Net Working Capital Days	36.3	34.8
Debt to Equity	0.98x	1.40x
Debt Service Cover Ratio	9.62	7.35
Net Tangible Assets ($m)	271.6	170.4

Net assets ($m)	Jun-26	Dec-25
Cash and equivalents	57.2	66.4
Trade and other receivables	670.3	550.2
Inventories	419.4	312.4
Other current assets	1.1	21.8
Total current assets	1,148.0	950.8
Property, plant and equipment	199.8	92.0
Intangible assets	85.2	86.6
Other assets	12.8	19.7
Total non-current assets	297.8	198.3
TOTAL ASSETS	1,445.8	1,149.2
Trade and other payables	646.2	478.9
Borrowings	303.6	99.4
Other liabilities	50.6	35.2
Total current liabilities	1,000.4	613.5
Borrowings	45.0	260.0
Other liabilities	43.6	18.6
Total non-current liabilities	88.6	278.6
TOTAL LIABILITIES	1,089.0	892.1
NET ASSETS	**356.8**	**257.0**
EQUITY		
Issued capital	224.9	219.6
Reserves	73.8	(1.6)
Retained profit	58.1	39.0
TOTAL EQUITY	**356.8**	**257.0**

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H1 FY26 Dividends

- Fully franked dividends paid in H1 FY26 were 23.0 cps, higher by 1.0 cps on pcp, up 4.5%.
- The Company has maintained paying interim dividends in quarterly instalments, and the DRP is retained for FY26 offering a 1% discount.
- The introduction of DRP discount has resulted in higher participation in the DRP for H1 FY26.
- The second interim dividend for FY26 was declared at 11.5cps on 17 August 2026, to be paid on 1st September 2026.

Payment date	Dividend (CPS)	Type	Amount franked
19-Mar-26	11.5	Final FY25	100%
02-Jun-26	11.5	Interim FY26	100%
Total	23.0		

H1 FY26 Business Update

H1 FY26
Operational Highlights

- Pivotal year for data centre infrastructure and modernisation - growth underpinned by sustained demand across complex solutions, enterprise networking, server & storage infrastructure, power & cooling technologies, as well as AI-enabled software solutions.

- Key strategic focus remains on accelerating enterprise AI adoption and strengthening Dicker Data's position as a trusted partner within the AI ecosystem.

- Launched 'Solution ConX', a partner-to-partner solutions marketplace enabling resellers to access specialist Microsoft cloud capabilities, expand solutions and pursue additional opportunities.

- Expanded Dicker Data's Telco & Unified Communications capability, adding Switch Connect, Symbio, GoTo, i-SCAPE and Intele Training to help partners deliver Microsoft Teams Calling, contact centre, voice and end-user training solutions.

SOLUTION CONX

Artificial Intelligence

- Key strategic focus remains on accelerating enterprise AI adoption and strengthening Dicker Data's position as a trusted partner within the AI ecosystem.
- Achieved record AI-related sales in H1 FY26, with invoiced value exceeding $50m
- Launched 'AI Accelerate' across Australia & New Zealand, bringing together Dell Technologies, HPE, Cisco, Lenovo, NVIDIA, Equinix, ResetData and other ecosystem partners to help resellers develop and commercialise practical AI solutions (incl. events & workshops).
- Dicker Data's solution builds on historical investment with Dell Technologies to deploy an AI proof-of-concept, hosted at an Equinix Sydney data centre. The Company's Cisco AI Pod also came online in H1 FY26.

NVIDIA DELL Technologies CISCO HPE Lenovo ResetData EQUINIX Everpure

AI Accelerate Live
Sydney Event

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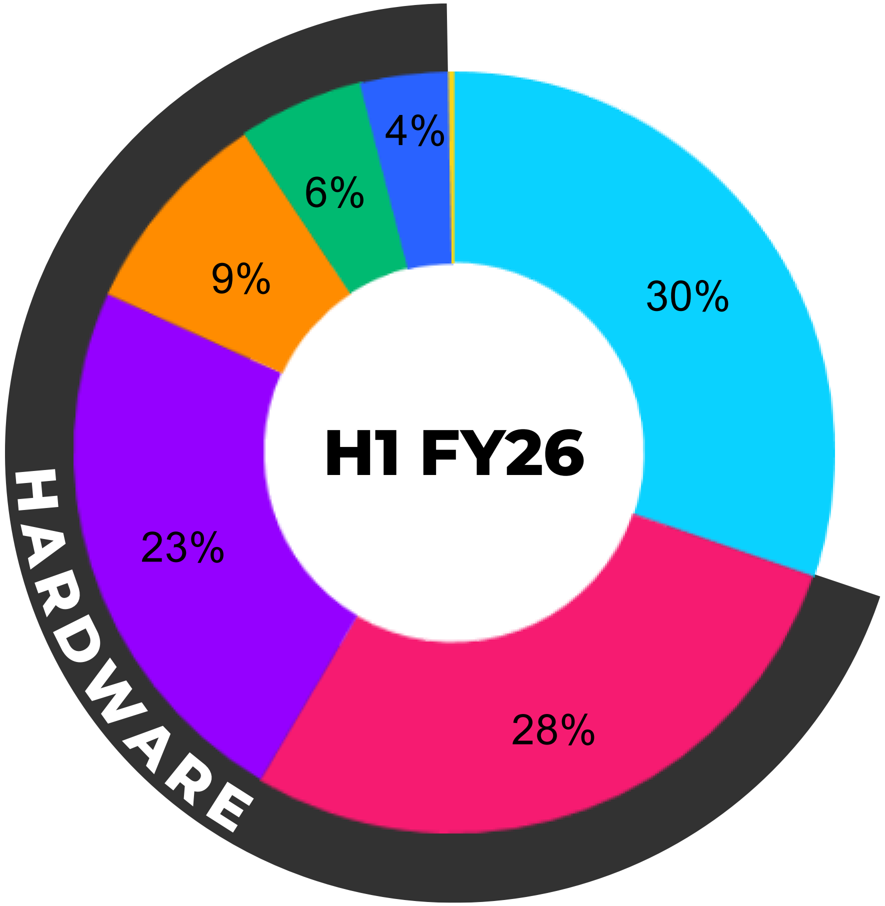
Segment Performance

Gross sales	H1 FY26 ($m)	H1 FY25 ($m)	Change (%)
Software	635.1	538.1	+18.0%
End point solutions	591.1	534.0	+10.7%
Advanced solutions	489.1	418.4	+16.9%
Retail	186.7	173.1	+7.9%
Audio visual	112.0	106.7	+5.0%
Access and surveillance	77.7	63.2	+22.9%
Services	4.6	4.8	-4.2%
Total gross sales	**2,096.3**	**1,838.3**	**+14.0%**



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New Vendors added in 2026

ADATA®
AvePoint®
Bambu Lab
D-Link®
GoTo

HUNTRESS
INTELE TRAINING
EMPOWERING USERS
IPSCAPE
LevelBlue
LUMIFY
learn. work. people.

ResetData
SHARP®
SOPHOS
SWITCHCONNECT
TECH MADE HUMAN
symbio™

Strategy and Market Update

FY26 Market Update

Gartner states IT spending in Australia is expected to reach A$172.3b in 2026, up 8.9% from 2025[1]

Australian IT Spending Forecast 2025–2026 (A$M)

- Data centre systems: 2026 = 10,071 *(+22.5%)*
- Devices: 2026 = 16,406 *(+6.6%)*
- Software: 2026 = 59,945 *(+13.6%)*
- IT services: 2026 = 58,782 *(+5.6%)*
- Communications services: 2026 = 27,061 *(+3.6%)*
- Overall IT: 2026 = 172,265 *(+8.9%)*

Gartner (as reported by Reseller News) expects New Zealand IT spending to reach $25.6b in 2026 (+10.4% YoY)[2]

Total AU IT spend

$172.3b

Total NZ IT spend

$25.6b

datacentre growth

+22.5%

1: Gartner, Inc. (2025) Gartner forecasts IT spending in Australia to exceed $172 billion in 2026. Available at: https://www.gartner.com/en/newsroom/press-releases/2025-09-08-gartner-forecasts-it-spending-in-australia-to-exceed-172bn-in-2026 (Accessed: 17 February 2026).

2: Guan, L. (2025) Gartner: IT investments surge to $25.6 billion in 2026 to prepare for AI. Reseller News, 9 September. Available at: https://www.reseller.co.nz/article/4053346/gartner-it-investments-surge-to-25-6-billion-in-2026-to-prepare-for-ai.html (Accessed: 17 February 2026)

Strategic Themes

Dicker Data's key strategic initiatives are supported by several underlying supportive industry thematics

Data Centre Refresh

- Ageing infrastructure and growing workload complexity are driving sustained data centre modernisation
- Demand spans enterprise networking, server, storage, data management, power and cooling
- Dicker Data's broad portfolio and technical capability position the Company to capture the refresh cycle

Artificial Intelligence (AI)

- The role of AI in business continues to grow, with businesses reaching breakthroughs in productivity and cross-functional impact
- AI now impacts almost all reporting segments of the Company
- AI is accelerating market convergence, in turn creating new opportunities for Dicker Data

Windows Refresh

- Windows 10 reached end of support (EoS) in Oct-25, encouraging refresh of non-compliant devices
- As at Aug-26 over 550,000 non-compliant devices remain in ANZ and need to be refreshed to Windows 11, highlighting further opportunity
- As at Aug-26 it is reported that there are millions of Windows 11 devices that are now over 4 years in age, due for refresh.

Cybersecurity

- Growing cyberthreat awareness is driving increased demand from businesses
- The complexity of modern cyber threats is increasing the need for multi-faceted and more complex solutions
- Cybersecurity remains as a top three investment priority for end customer businesses*
- Cybersecurity was identified as a top three investment area for the Company's partner network*

*2026 Omdia APAC Research

FY26 Outlook & Guidance

FY26 Outlook

H1 FY26 delivered strong momentum, driven by software, data centre refresh and end-point solutions.

AI-related revenues anticipated to accelerate in H2, reflecting typically lower-margin business. Data centre refresh is also anticipated to build.

July and August to-date reflect a continuation of H1 performance, with sustained demand across multiple technology segments.

The pricing impact from component and supply chain constraints are also expected to flow through in H2, resulting in higher inventory replenishment costs.

Looking forward, demand for data centre refresh, software and AI-related projects is expected to support growth in H2, while growth in end-point solutions is expected to moderate.

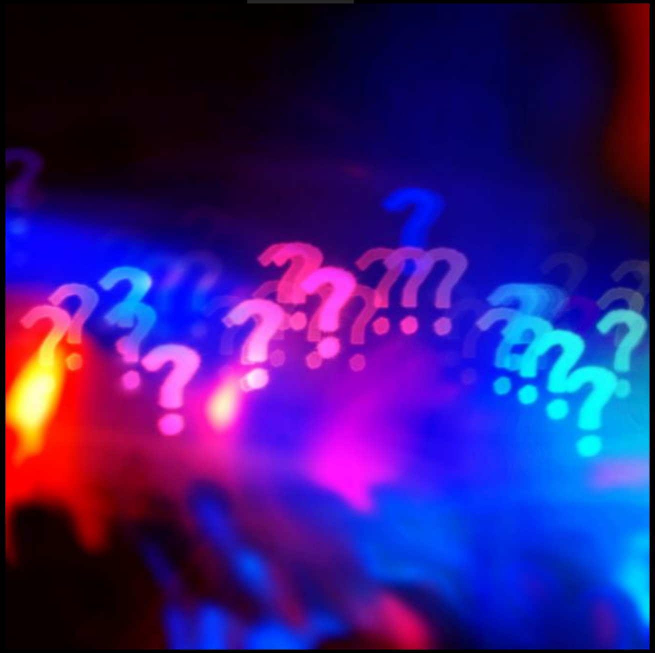
While absolute revenue demand expectation remains strong, the impacts from higher prices are likely to begin to materialise in H2, likely resulting in reduced unit demand.

FY26 Guidance

In light of the outlook commentary, Dicker Data provides the following FY26 guidance:

Gross Revenue: between $4.3 billion and $4.4 billion, reflecting full year growth between 11% and 14% versus FY25; and

Net Operating Profit Before Tax (PBT): between $162 million and $165 million reflecting PBT margin of approximately 3.8%.



Questions?

Appendix

Consolidated Statement Of Profit Or Loss And Other Comprehensive Income

For the half year
ended 30 June 2026

	Jun-26 $'000	Jun-25 $'000
REVENUE		
Revenue from contracts from customers	1,402,100	1,237,022
Other revenue:		
Finance income	2,410	283
Other revenue	2,257	1,827
	1,406,767	**1,239,132**
EXPENSES		
Cost of goods sold	(1,196,480)	(1,069,906)
Employee benefits expense	(89,022)	(76,408)
Depreciation and amortisation	(6,580)	(6,852)
Finance costs	(10,770)	(11,744)
Other expenses	(17,518)	(17,644)
	(1,320,370)	**(1,182,554)**
Profit before income tax expense	86,397	56,578
Income tax expense	(25,727)	(17,198)
Profit after income tax expense for the year	**60,670**	**39,380**
Profit attributable to members of the Company	**60,670**	**39,380**
Other comprehensive income, net of tax		
Foreign currency translation	(1,526)	554
Share option reserves	1,305	-
Asset revaluation	75,627	-
Total comprehensive income for the year	**136,076**	**39,934**
Total comprehensive income attributable to members of the Company	**136,076**	**39,934**
Weighted earnings per share	**Cents**	**Cents**
Basic earnings per share	33.45	21.79
Diluted earnings per share	33.45	21.79

Consolidated Statement Of Financial Position

As at 30 June 2026

	Jun-26 $'000	Jun-25 $'000
ASSETS		
Current assets		
Cash and cash equivalents	57,219	64,005
Trade and other receivables	670,268	595,062
Inventories	419,397	294,133
Current tax asset	-	20,718
Finance lease receivables	1,077	2,220
Total current assets	**1,147,961**	**976,138**
Non-current assets		
Right of use asset	11,727	15,275
Property, plant and equipment	199,808	93,883
Intangible assets	85,232	88,115
Deferred tax assets	-	4,000
Other	1,032	726
Total non-current assets	**297,799**	**201,999**
TOTAL ASSETS	**1,445,760**	**1,178,137**
LIABILITIES		
Current liabilities		
Trade and other payables	646,220	510,252
Lease liabilities	2,324	2,415
Borrowings	303,564	58,507
Current tax liabilities	10,859	804
Short-term provisions	37,445	28,088
Total current liabilities	**1,000,412**	**600,066**
Non-current liabilities		
Borrowings	45,000	305,000
Lease liabilities	10,660	14,221
Deferred tax liabilities	28,560	3,693
Long-term provisions	4,359	4,020
Total non-current liabilities	**88,579**	**326,934**
TOTAL LIABILITIES	**1,088,991**	**927,000**
NET ASSETS	**356,769**	**251,137**
EQUITY		
Equity attributable to Equity Holders		
Issued capital	224,910	218,422
Reserves	77,301	187
Translation reserve	(3,476)	(191)
Retained profits	58,034	32,719
TOTAL EQUITY	**356,769**	**251,137**

Operating segments

For the half year ended 30 June 2026

	Australia	New Zealand	Singapore	TOTAL
Consolidated Jun-26	**$'000**	**$'000**	**$'000**	**$'000**
Revenue				
Sale of goods and services	1,224,635	177,465	-	**1,402,100**
Other revenue:				
Finance income	2,812	(414)	12	**2,410**
Other revenue	2,229	26	2	**2,257**
Total revenue	1,229,676	177,077	14	**1,406,767**
Expenses				
Cost of goods sold	(1,040,723)	(155,757)	-	**(1,196,480)**
Employee benefits expense	(78,270)	(10,322)	(430)	**(89,022)**
EBITDA	96,516	6,996	(59)	**103,453**
Depreciation & amortisation	(4,611)	(1,964)	(5)	**(6,580)**
Interest revenue	135	147	12	**294**
Interest expense	(9,568)	(1,202)	-	**(10,770)**
Profit before income tax expense	82,472	3,977	(52)	**86,397**
Income tax expense	(24,622)	(1,105)	-	**(25,727)**
Profit after income tax expense	**57,850**	**2,872**	**(52)**	**60,670**
Segment current assets	985,678	161,017	1,266	**1,147,961**
Segment non-current assets	240,834	56,957	8	**297,799**
Segment assets	**1,226,512**	**217,974**	**1,274**	**1,445,760**
Segment current liabilities	873,594	125,459	1,359	**1,000,412**
Segment non-current liabilities	74,232	14,347	-	**88,579**
Segment liabilities	**947,826**	**139,806**	**1,359**	**1,088,991**

New Zealand Statement Of Profit Or Loss (AUD)

For the half year ended 30 June 2026

6 months ($m)	Jun-26	Jun-25	Change
Statutory revenue	177.5	202.8	-13.3%
Gross revenue*	269.4	291.6	-7.6%
Gross profit	21.7	24.5	-11.4%
Gross profit margin	8.1%	8.4%	
EBITDA	7.0	9.2	-21.2%
Profit before tax	4.0	5.1	-17.6%
PBT margin	1.5%	1.7%	
Net profit after tax	2.9	3.6	-20.6%

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Disclaimer

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