

28 August 2025

H1 FY25 Results & FY25 Guidance Update

AUSTRALIA, Sydney – 28 August 2025: Dicker Data (ASX: DDR) (Company), Australian owned and operated technology hardware, software, and cloud distributor is pleased to provide an update on the Company's financial results for the six month period ended 30 June 2025 (H1 FY25) as well as general operational update and FY25 guidance.

H1 FY25 Highlights:

- **Gross revenue of \$1,840.5 million, up 15.7% versus prior corresponding period (pcp), driven by:**
 - accelerated PC refresh, supported by Windows 10 end of support; and
 - meaningful large-scale Artificial Intelligence (AI) related transactions invoiced during the period
- **EBITDA of \$75.4 million, up 9.4% vs pcp**
- **Net Profit Before Tax of \$56.6 million, up 11.4% vs pcp**
- **June quarterly dividend declared of 11 cents per share (cps), taking H1 FY25 dividends to 22 cps**
- **FY25 Guidance:**
 - **Gross Revenue: between \$3.7 - \$3.8 billion (up ~ 10% – 13% vs FY24); and**
 - **Net Operating Profit Before Tax: between \$120 – 124 million, reflecting ~ 3.2% – 3.4% PBT margin**
- **Investor webinar to be held at 11:00am AEST today, 28 August 2025 ([click here to register](#))**

Commenting on the result, Executive Chair, Fiona Brown said *"The team delivered a strong first-half result, returning the Company to double-digit growth in a competitive market. Our focus remains on delivering long-term shareholder value by continuously adapting and tightening our go-to-market strategies to grow revenue, optimise product mix and drive efficiency. Our execution across all segments was pleasing, with each key product category growing in the first half."*

Results Summary

Dicker Data has continued its strong performance following the Company's trading update at its Annual General Meeting, in May. Notwithstanding continued global economic uncertainty, intensified competition and ongoing subdued SMB market in Australia, the Company's performance has delivered a strong set of first half results. H1 FY25 gross revenues were up 15.7% to \$1,840.5 million driven by accelerated PC refresh and AI driven deals invoiced during the half.

As outlined below, H1 FY25 gross margins – as measured against gross revenue – were 9.1% (FY24: 9.8%), primarily as a result of larger proportion of sales into enterprise customers as well as increased competitive landscape.

	H1 FY25 \$m	H1 FY24 \$m	Change \$m	Change %
Non-IFRS				
Gross Revenue ¹	1,840.5	1,590.1	250.4	15.7%
Statutory Results				
Statutory Revenue	1,239.2	1,084.5	154.7	14.3%
EBITDA*	75.4	68.9	6.5	9.4%
Net Operating Profit Before Tax*	57.6	50.8	6.8	13.3%
Net Profit Before Tax	56.6	50.8	5.8	11.4%

* Excludes one-off costs of \$1.0m (Jun24: \$nil)

¹ Gross revenue is non-IFRS 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.

Operational Update

The Company returned to double digit revenue growth in the first half of the financial year, with gross revenue increasing by 15.7% to \$1,840.5 million. Operating profit before tax also increased 13.3% on the prior corresponding period, finalising at \$57.6 million. This performance follows a comparably soft prior half year period in H1 FY24, evidenced by subdued overall market conditions as well as higher interest rates. Pleasingly, in H1 FY25, both factors have now improved. Gross profit margin (as measured against gross revenue) declined to 9.1% compared to 9.8% in H1 FY24, reflective of the Company's shift towards higher value, lower margin enterprise opportunities during the period.

Commenting on the results, Executive Director and Chief Financial Officer, Mary Stojcevski, said *"We're pleased to report a strong rebound in the first half of FY25, with the Company returning to double-digit growth. While our gross profit margin declined versus the prior corresponding period, this was reflective our deliberate strategic shift towards higher value, lower margin enterprise business in light of the ongoing subdued nature of the SMB market. Increased upfront investment into growing our software business also impacted the margin result, however we expect to see the results of these investments benefitting the Company in the second half."*

Stojcevski also added: *"At a country level, the Company's Australian business delivered an impressive 18.0% increase in gross revenue to \$1,548.9 million, with operating profit before tax up 14.5% to \$52.9 million. Our New Zealand business also performed well, with gross revenue up 4.90% to \$291.7 million, with profit before tax also rising 10.9% to \$5.1 million. Despite these results coming against a softer comparative period, they demonstrate the strength of our teams in both markets."*

Following the delivery of several strategic market initiatives over the course of the previous four quarters, the Company is now seeing the Windows 10 refresh opportunity come to fruition. According to data from Microsoft, the Company continued to lead the Australian device market in H125, with June marking the tenth consecutive month of growth in device sales for the Company. While Q4 FY24 saw the Windows 10 refresh commence (single digit device growth), it since stepped-up to double digit growth in device sales through H1 FY25. This trend appears to be further accelerating, particularly as businesses in the enterprise, mid-market and heavily regulated segments mobilise ahead of the projected supply chain uncertainty that may result through the back end of this calendar year, and into 2026 as a result. Notwithstanding this, SMB device sales have remained soft throughout H1 FY25, with the Windows 10 refresh opportunity specifically for SMBs now expected to extend over the next 12 months.

The Company also extended its lead in Artificial Intelligence (AI) during the first half, recording its tenth consecutive month as the leading distributor of Microsoft Copilot in Australia and New Zealand. Furthermore, the Company was selected as the distributor to supply the technology to build Australia's first sovereign AI factory, A1-F1. Located in Melbourne, Australia, the first stage of the A1-F1 deployment provided a significant contribution to the first half results, with the second and third stages of the development expected to materialise in future quarters. To further accelerate the AI opportunity in Australia and New Zealand, the Company will be releasing more information on its new AI ecosystem partnerships via media release in the first week of September.

Some additional operational wins during the half include Dicker Data announcing its new distributorship of global cybersecurity market-leader, CrowdStrike, in Q125. This agreement specifically provides access to the CrowdStrike Falcon platform, among other solutions. Beyond this, the Company added BMC and Vast Data to its core vendor portfolio, and SmokeShield to its DAS business unit and Urbanista and Glorious Gaming to its retail business unit. Since the first half, the Company has continued its vendor expansion with the launch of a new Telco division supported by new vendors Optus and Vocus, among others.

Commenting on the results, Executive Director and Chief Operating Officer, Vlad Mitnovetski said, *"Our performance in the first half is the culmination of the outstanding work our teams in both Australia and New Zealand continue to do. In H125 we've added new strategic vendors to our lineup, creating new revenue streams for the Company. Additionally, we are investing in the future by developing our own AI ecosystem to help our partners uncover growth opportunities. However, the overall market still remains somewhat subdued, making the value we provide to our partners more pivotal than ever to our future success."*

"Pleasingly, we reported growth against each of the key product categories within the Company in the first half. Software was our highest growth segment, delivering 20.9% growth on the prior corresponding period, followed by End Point Solutions which grew at 18.6% and Advanced Solutions which grew by 17.2%," Mitnovetski added. *"We are committed to evolving our capabilities to meet the needs of our partners in Australia and New Zealand as we work towards delivering further growth for shareholders in fiscal year 2025."*

The Company remains well positioned in the market, retaining its strong market share across all key vendor partnerships. Dicker Data's ability to hold its market share, despite the economic climate, underscores the Company's competitive strength and effectiveness of its strategic market positioning. It also reflects Dicker Data's resilience and adaptability in the face of industry-wide headwinds, and the Company's commitment to delivering value to customers remains unwavering. Notwithstanding market conditions, the Company retains an optimistic outlook for the remainder of the FY25 period.

FY25 Guidance

For FY25 the Company is forecasting group gross revenue between \$3.7 billion - \$3.8 billion, representing gross revenue growth between 10% - 13%. Net profit before tax is expected to finalise between \$120 million - \$124 million reflecting a PBT margin of approximately 3.2% - 3.4% for FY25.

Investor Webinar

An investor webinar will be hosted at 11:00am (AEST) by the following members of the Dicker Data Board:

- Mary Stojcevski, Executive Director and Chief Financial Officer; and
- Vlad Mitnovetski, Executive Director and Chief Operating Officer

Following the presentation, participants will have an opportunity to ask questions. Register for the investor webinar via the link below:

<https://events.teams.microsoft.com/event/e10f4f85-bf94-4cf0-b284-ac73883fe9e8@6e417ab3-58de-417d-9aaa-da5837716c4c>

Investors can submit questions prior to the webinar to sam@nwrcommunications.com.au or do so via the Q&A function within the webinar which will be hosted via the Microsoft Teams platform.

Authorised for release by the Board of Dicker Data Ltd.

For further information please contact:

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About Dicker Data

Dicker Data (ASX: DDR) is an Australian-owned and operated, ASX-listed technology hardware, software, and [cloud](#) distributor in business since 1978. Our sales and [presales](#) teams are experienced product specialists who are dedicated to helping our partners tailor solutions to suit their client's needs.

As a distributor, we sell exclusively to our valued partner base. We pride ourselves on developing strong long-term relationships with our customers and [helping them grow](#). This customer-first approach means we are proactive in engaging with our resellers and allows us to dynamically shift with changing market conditions, in turn helping to [increase profitability](#).

Dicker Data distributes a wide portfolio of products from the world's leading technology vendors, including [Cisco](#), [Citrix](#), [Dell Technologies](#), [Hewlett Packard Enterprise](#), [HP](#), [Lenovo](#), [Microsoft](#), and [other Tier 1 global brands](#). As the leading Australian distributor for many of these vendors, Dicker Data is dedicated to helping our partners deliver industry-leading solutions built on the world's best technologies.
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