Appendix 4D and Interim Financial Report

Half Year Ended 30 June 2026

CONTENTS

Appendix 4D
Half-year report

Name of entity	Dicker Data Limited
ABN	95 000 969 362
Current reporting period	Half year ended 30 June 2026
Previous reporting period	Half year ended 30 June 2025

Results For Announcement To The Market

Operating and financial review on comparative period

Results	**Note**	**Movement**			**Jun-26 (6 months) $'000**	**Jun-25 (6 months) $'000**
Revenues from ordinary activities	1	Up	13.5%	to	$1,406,767	$1,239,132
Net operating profit before tax*		Up	50.1%	to	$86,397	$57,578
Net profit before tax		Up	52.7%	to	$86,397	$56,578
Net profit after tax attributable to members		Up	54.1%	to	$60,670	$39,380
Gross sales and other revenue	1	Up	14.2%	to	$2,100,919	$1,840,431

*Excludes one off costs for Jun 26 of $0m (Jun25 of $1m)

Note 1:

Gross sales 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. Refer to table below for reconciliation of statutory revenue to gross sales1 and other revenue:

Gross sales non-IFRS	**Note**	**Jun-26 (6 months) $'000**	**Jun-25 (6 months) $'000**
Revenues from ordinary activities		$1,406,767	$1,239,132
Non-IFRS adjustment		$694,152	$601,299
Gross sales and other revenue	1	$2,100,919	$1,840,431

Results summary

The Company again returned to double digit revenue growth in the first half of the financial year, with gross sales[1] increasing by 14.2% to $2,100.9m (Jun25: $1,840.4m), driven by an increase across most product categories. Gross profit (excluding other revenue) is tracking significantly stronger against the comparative period last year at $205.6m (Jun25: $167.1m) with profit margins increasing to 14.6% (Jun25: 13.5%), as a result of strategic buying in the reporting period. Excluding one off costs, operating costs as a percentage of sales decreased to 5.9% (Jun25: 6.1%). Net profit before tax finalised at $86.4m, up by 52.7%. Net profit after tax finalised at $60.7m, an increase of 54.1% on the comparative period.

Net tangible assets	**Jun-26**	**Jun-25**
Net tangible asset per ordinary share	1.50	0.90

Details of entities over which control has been gained or lost

There have been no other additions or subtraction of entities over which control has been gained or lost in the current reporting period.

Dividends paid

The total dividends declared and paid during the half financial year was 23.0 cents per share or a total of $41.6m, fully franked.

Record date	Payment date	Dividend/ share (in Cents)	Amount (in 000's)	Type	FY	Amount franked
04-Mar-26	19-Mar-26	11.50	$20,794	Final	2025	100%
18-May-26	02-Jun-26	11.50	$20,820	Interim	2026	100%
	Total	**23.00**	**$41,614**			

Dividend reinvestment plans

The Company continued to offer participation in the Dividend Reinvestment Plan (DRP) in the reporting period. Of the total $41.6m dividends paid in the period, $36.3m was paid as cash dividends and $5.3m participated in the DRP.

Details of associates and joint venture entities

Not Applicable

Review report

The financial statements were subject to review by our external auditors, Ernst & Young (EY) and the review report is attached as part of the Interim Financial Report.

Attachments

The Interim Financial Report of Dicker Data Limited for the half year ended 30 June 2026 is attached.

Fiona Brown

Fiona Brown
Executive Chair and Managing Director
Sydney, 28 August 2026

DICKER DATA

Interim Financial Report

Half Year Ended 30 June 2026

Directors' Report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Dicker Data Limited (referred to hereafter as the 'Company' or 'parent Company') and the entities it controlled at the end of, or during the half year ended 30 June 2026.

Directors

The following persons were Directors of Dicker Data Limited for the half-year ended and up to the date of this report. Directors were in office for this entire period unless otherwise stated.

- Fiona Brown
- Mary Stojcevski
- Vladimir Mitnovetski
- Ian Welch
- Leanne Ralph (resigned 11 June 2026)
- Kim Stewart-Smith
- Marcus Derwin

Principal activities

The principal activities of the Company during the half-year were wholesale value added distribution of IT hardware, software, cloud, access control, surveillance and emerging technology solutions for the corporate and commercial market. No significant change occurred in the nature of these activities for the half-year.

Review of operations

Revenue

Statutory revenue for the consolidated entity for the 6 months to 30 June 2026 was $1,406.8m (Jun25: $1,239.1m) up by $167.6m, or 13.5%.

The Company is a value-added distributor of IT hardware, software, cloud, access control, surveillance and emerging technology solutions for the corporate and commercial market. The statutory revenue recognises sales of virtual services and software as agent and therefore revenue is represented as the agency fee made up of standard commission and other incentives driven by driven by technology refresh cycles, AI infrastructure investment and sustained demand across software and cybersecurity.

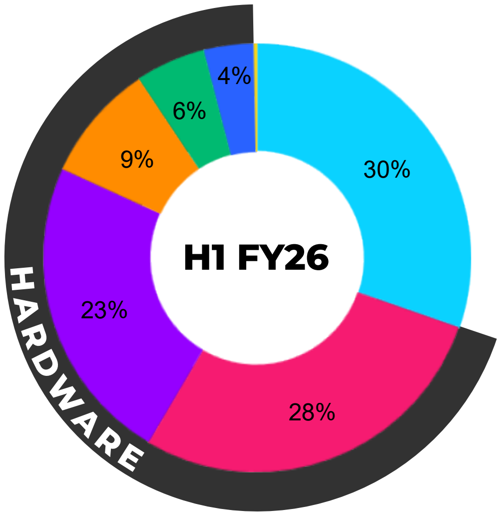
Gross sales[1] for the consolidated entity for the 6 months to 30 June 2026 were $2,096.3m (Jun25: $1,838.3m), up by $257.9m, or 14.0%. Gross sales[1] represent the gross proceeds from sale of goods and services. Strong growth in gross sales1 was experienced in most our segments.

At a country level gross sales[1] for Australia were $1,826.4m (Jun25: $1,546.4m) up by $280.1m or 18.1%. For New Zealand gross sales[1] were $269.8m (Jun25: $292.0m), declining by $22.2m or 7.6%. The decline in gross sales[1] for New Zealand is attributed to movement in conversion exchange rate compared to prior corresponding period. In local New Zealand dollar currency New Zealand business delivered small growth of 1.6% with gross sales[1] at $NZD 323.5m (Jun25: $318.2m).

[1] Gross sales 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.

At a sector level both hardware and software experienced growth over the previous corresponding period. Hardware sales finalised at $1,456.6m (Jun25: $1,295.4m), up by 12.4% and software $635.1m (Jun25: $538.1m) up 18.0%, with software sales making up 30.3% of gross sales[1]

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%**



Gross profit

Gross profit (excluding other income) was $205.6m (Jun25: $167.1m), an increase of $38.5m, representing growth of 23.0%. Gross profit margin finalised at 14.6%, up for the half year from 13.5% driven by the sale of existing inventory during the period. Based on underlying gross sales[1] the gross profit margin was 9.8% (Jun25: 9.1%).

Operating expenses

Total expenses increased by $11.2m at $123.9m (Jun25: $112.6m) representing an increase of 10.0% but reducing as a percentage of revenue to 8.8% compared to 9.1% in prior corresponding period.

Operating expenses (excluding depreciation, amortisation, finance and one-off costs) increased to $106.5m (Jun25: $93.1m) up by $13.5m, representing an increase of 14.5%. The largest increase related to increase in employee costs. Salary related expenses were up by $12.6m (+16.5%), to $89.0m being 6.3% of revenue (Jun25: 6.2%). Headcount has increased to 995 (Jun25: 927), with additional headcount required to support the growth in sales. The Company has continued to review headcount to align resources to sales generating opportunities.

Other operating costs (excluding one-off costs) totalled $17.5m (Jun25: $16.6m) representing an increase of 5.3% resulting from an increase in insurance costs and increased credit card fees driven by increased sales.

Depreciation and amortisation expense reduced by $0.3m to $6.6m compared to the prior corresponding period (Jun25: $6.9m). Included in the half year number is $1.7m (Jun25: $2.1m) for amortisation of intangible assets related to identifiable intangibles from acquisitions. Total depreciation expense was $4.8m (Jun25: $4.8m) which included $0.7m (Jun25: $0.6m) for equipment under lease through Dicker Data Financial Services. Also included in depreciation expense is depreciation on the Right to Use Assets (ROUA) for the capitalised leases to the value of $1.9m (Jun25: $2.0m).

Finance costs in the reporting period were $10.8m, down by $1.0m from the prior year (Jun25: $11.7m) driven predominantly by reduction in interest rates in New Zealand and managing intra month drawn debt levels with prudent working capital management.

[1] Gross sales 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.

Profit

Net profit before tax finalised at $86.4m (Jun25: $56.6m) representing an increase of 52.7%. The increase in profit is driven by strong gross sales[1] growth of 14.0%, further supported by improved gross margins whilst also leveraging our cost base.

Total EBITDA for the half year finalised at $103.5m (Jun25: $75.4m) an increase of $28.1m or 37.3%.

Net Profit after tax finalised at $60.7m (Jun25: $39.4m), up by $21.3m or 54.1%. This represents basic earnings per share of 33.45 cents (Jun25: 21.79 cents), an increase of 53.5%.

Statement of financial position

Total assets at 30 June 2026 increased to $1,445.8m (Dec25: $1,149.2m), with cash finalising at $57.2m down by $9.2m (Dec25: $66.4m).

Working capital saw an increase since the last balance date as the Company made strategic investments in inventory as it looked to mitigate uncertainty in our supply chain. Total investment in net working capital was $444.5m, up by $59.3m from the previous balance date (Dec25: $385.2m). Total inventory holdings increased to $419.4m (Dec25: $312.4m), an increase of $107.0m. Trade and other receivables finalised at $670.3m (Dec25: $550.2m) an increase of $120.1m, driven by a record sales month in June 2026. This was offset by trade and other payables also increasing to $646.2m (Dec25: $478.9m), up $167.3m.

The Company adopted a change in accounting policy in the reporting period to reflect the land and buildings asset class at market valuation instead of cost, resulting in the value of this asset class to increase by $107.3m This resulted in a tax effected gain of $75.6m represented in Other Comprehensive Income. The revaluation saw total property, plant and equipment increase to $199.8m (Dec25: $92.0m), an increase of $107.9m.

Total liabilities as at 30 June 2026 were $1,089.0m, up by $196.9m from the prior balance date (Dec25: $892.1m). Total borrowings decreased to $348.6m (Dec25: $359.4m), and the net debt position also finalised lower at $291.3m, down by $1.6m against the last balance date (Dec25: $293.0m). Total borrowings decreased by $10.8m mostly due to a decrease in the drawn balance in New Zealand.

Cash flow

Net cash generated from operating activities was $42.7m (Jun25: $49.0m), a decrease of $6.3m. Net cash used in investing activities related to cash outflow for replacement of fixed assets.

FY26 Outlook

The Company entered the second half of FY26 with strong operating momentum, supported by resilient demand across key technology categories and continued investment by customers in digital transformation, data centre modernisation and AI-enabled infrastructure. Demand remains broad-based across software, cybersecurity, data management, enterprise infrastructure solutions, enterprise networking and data centre technologies.

Management expects favourable market conditions to continue through the remainder of FY26, underpinned by ongoing technology refresh cycles, increasing solution complexity and growing adoption of AI-related technologies. Looking forward, demand for data centre refresh, software and AI-related projects will support growth for H2 FY26, while growth in end-point solutions is expected to moderate. AI-related revenues are anticipated to accelerate in H2 FY26, reflecting typically lower margin business.

While absolute revenue demand expectation remains strong, the impacts from higher prices are likely to begin to materialise in H2 FY26, likely resulting in reduced unit demand. The pricing impact from component and supply chain constraints are also expected to flow through in H2 FY26 resulting in higher inventory replenishment costs. Despite this the Company's outlook remains positive, with management expecting continued momentum through H2 FY26, supported by strong industry fundamentals, a diversified vendor portfolio, ongoing investment in strategic growth initiatives and Dicker Data's increasingly important role in enabling partner-led technology adoption across Australia and New Zealand.

Significant changes in the state of affairs

Westpac cash advance facility

In May 2026, the Westpac cash advance facility of $45m was rolled over ahead of the maturity date for a further 14 months to August 2027.

BNZ cash advance facility

In April 2026 the Bank of New Zealand facility was renewed for a further 12 months, with the facility now maturing in May 2027.

There were no other significant changes in the state of affairs of the consolidated entity during half-year ended 30 June 2026.

Matters subsequent to the end of the half year

Westpac receivables facility

In July 2026, the Westpac receivables facility was increased from $320m to $370m, with the maturity date remaining unchanged at May 2027. The increase in facility limit will help support the ongoing growth and working capital requirements of the business. The interest rate for drawings under this facility is the applicable bank bill rate plus a credit margin.

There were no other significant matters subsequent to the end of the half year ended 30 June 2026.

Rounding of amounts

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

Fiona Brown

Fiona Brown
Executive Chair and Managing Director
Sydney, 28 August 2026

Auditors Declaration of Independence

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Auditor's independence declaration to the directors of Dicker Data Limited

As lead auditor for the review of the half-year financial report of Dicker Data Limited for the half-year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review;

b. No contraventions of any applicable code of professional conduct in relation to the review; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the review.

This declaration is in respect of Dicker Data Limited and the entities it controlled during the financial period.

Ernst & Young

Graham Leonard
Partner
Sydney
28 August 2026

Consolidated Statement of Profit or Loss And Other Comprehensive Income

For the half year ended 30 June 2026

	Note	30-Jun-26 $'000	30-Jun-25 $'000
REVENUE			
Revenue from contracts from customers	4	1,402,100	1,237,022
Other income:			
Finance income		2,410	283
Other income		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 reserves		(1,526)	554
Share option reserves		1,305	-
Asset revaluation reserves		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

The statement of profit or loss and other comprehensive income is to be read in conjunction with the attached notes.

Consolidated Statement of Financial Position

As at 30 June 2026

	Note	30-Jun-26 $'000	31-Dec-25 $'000
ASSETS			
Current assets			
Cash and cash equivalents		57,219	66,418
Trade and other receivables		670,268	550,183
Inventories		419,397	312,441
Current tax asset		-	20,245
Finance lease receivables		1,077	1,529
Total current assets		**1,147,961**	**950,816**
Non-current assets			
Right of use asset	8	11,727	13,171
Property, plant and equipment		199,808	91,955
Intangible assets		85,232	86,598
Deferred tax assets		-	5,501
Finance lease receivables		1,032	1,111
Total non-current assets		**297,799**	**198,336**
TOTAL ASSETS		**1,445,760**	**1,149,152**
LIABILITIES			
Current liabilities			
Trade and other payables		646,220	478,925
Lease Liabilities	8	2,324	3,461
Borrowings	7	303,564	99,385
Current tax liabilities		10,859	-
Short-term provisions		37,445	31,730
Total current liabilities		**1,000,412**	**613,501**
Non-current liabilities			
Borrowings	7	45,000	260,000
Lease liabilities	8	10,660	11,087
Deferred tax liabilities		28,560	3,544
Long-term provisions		4,359	3,997
Total non-current liabilities		**88,579**	**278,628**
TOTAL LIABILITIES		**1,088,991**	**892,129**
NET ASSETS		**356,769**	**257,023**
EQUITY			
Equity attributable to Equity Holders			
Issued capital		224,910	219,626
Reserves		73,825	(1,581)
Retained profits		58,034	38,978
TOTAL EQUITY		**356,769**	**257,023**

The consolidated statement of financial position is to be read in conjunction with the attached notes

Consolidated Statement of Changes In Equity

For the half year ended 30 June 2026

	Issued Capital $'000	Other Reserves $'000	Foreign currency translation reserves $'000	Share option reserves $'000	Asset revaluation reserves $'000	Retained profits $'000	Total Equity $'000
Balance at 1 January 2025	**217,205**	**369**	**(736)**	**-**	**-**	**32,879**	**249,717**
Profit after income tax for the year	-	-	-	-	-	39,380	**39,380**
Other comprehensive income for the year net of tax	-	-	554	-	-	-	**554**
Total comprehensive income for the year	-	**-**	**554**	-	**-**	**39,380**	**39,934**
Transactions with the owners in their capacity as owners:							
Share issue (DRP)	1,217	-	-	-	-	-	**1,217**
Dividends paid	-	-	-	-	-	(39,731)	**(39,731)**
Balance at 30 June 2025	**218,422**	**369**	**(182)**	**-**	**-**	**32,528**	**251,137**

	Issued Capital $'000	Other Reserves $'000	Foreign currency translation reserves $'000	Share option reserves $'000	Asset revaluation reserves $'000	Retained profits $'000	Total Equity $'000
Balance at 1 January 2026	**219,626**	**369**	**(1,950)**	**-**	**-**	**38,978**	**257,023**
Profit after income tax for the year	-	-	-	-	-	60,670	**60,670**
Other comprehensive income for the year net of tax	-	-	(1,526)	1,305	75,627	-	**75,406**
Total comprehensive income for the year	-	**-**	**(1,526)**	**1,305**	**75,627**	**60,670**	**136,076**
Transactions with the owners in their capacity as owners:							
Share issue (DRP)	5,284	-	-	-	-	-	**5,284**
Dividends paid	-	-	-	-	-	(41,614)	**(41,614)**
Balance at 30 June 2026	**224,910**	**369**	**(3,476)**	**1,305**	**75,627**	**58,034**	**356,769**

The consolidated statement of changes in equity is to be read in conjunction with the attached notes.

Consolidated Statement of Cash Flows

For the half year ended 30 June 2026

	Note	30-Jun-26 $'000	30-Jun-25 $'000
Cash flows from operating activities			
Receipts from customers and agency partners (includes GST)		2,172,204	1,948,676
Payments to suppliers, agency vendors and employees (includes GST)		(2,155,363)	(1,854,189)
Interest received		294	283
Interest and other finance costs paid		(10,315)	(11,229)
Income tax paid		35,894	(34,501)
Net cash from operating activities		**42,714**	**49,040**
Cash flows from investing activities			
Payments for property, plant and equipment		(2,556)	(1,979)
Proceeds from sale of property plant and equipment		101	23
Net cash used in investing activities		**(2,455)**	**(1,956)**
Cash flows from financing activities			
(Repayment)/drawdown of borrowings		(10,821)	11,940
Principal paid on lease liabilities		(1,852)	(1,807)
Interest paid on lease liabilities		(455)	(516)
Loan from related parties		-	68,537
Repayment of loan from related parties		-	(68,533)
Payment of dividends		(36,330)	(38,513)
Net cash from finance activities		**(49,458)**	(28,892)
Net cash flows		(9,199)	18,192
Cash and cash equivalents at the beginning of the period		66,418	45,813
Cash and cash equivalents at the end of period		**57,219**	64,005

The consolidated statement of cash flows is to be read in conjunction with the attached notes.

Notes To The Financial Statements

Half year ended 30 June 2026

Note 1. Material accounting policies

These general purpose interim financial statements for the half-year reporting period ended 30 June 2026 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Going concern

For the half year ended 30 June 2026, the Group generated operating cash flows of $42.7m. At 30 June 2026, the Group had net current assets of $147.6m and cash and cash equivalents of $57.2m. The financial statements have been prepared on a going concern basis.

In assessing the appropriateness of this basis, the Directors have considered cash flow forecasts covering a period of at least twelve months from the expected date of signing. These forecasts reflect current trading expectations, anticipated operating performance, funding requirements and covenant compliance.

As explained in Note 7 Borrowings, in July 2026 the limit on the Westpac receivables facility was increased from $320m to $370m with the facility maturity date remaining unchanged at May 2027. As this maturity date is within 12 months of signing this half year financial report, the Directors have considered the risk related to the Group's ability to refinance this facility.

Early indications are that the Group's primary business banking Partner remain supportive and the Directors consider that it is highly likely that this facility will be renewed prior to the maturity date. In the unlikely event that that this does not occur, there remain many potential options available to the Group, including financing from alternate tier 1 financial institutions or raising additional capital via the ASX.

Based on the above, the Directors are satisfied that the Group will be able to continue to realise its assets and discharge its liabilities in the normal course of business for a minimum of the next twelve months.

Change in accounting policy for property, plant and equipment: revaluation of land and building

The Company re-assessed its accounting for property, plant and equipment with respect to measurement after initial recognition. The Company had previously measured all property, plant and equipment using the cost model, whereby, after initial recognition of the asset classified as property, plant and equipment, the asset was carried at cost less accumulated depreciation and accumulated impairment losses.

On 30 June 2026, the Company elected to change the method of accounting for all its land and buildings as the Company believes the revaluation model provides more relevant information to users of its financial statements. The fair values of the land and buildings were determined with reference to an independent qualified external valuer using appropriate valuation methodologies and market-based assumptions, providing reliable estimates of the land and buildings' fair value. The Company applied the policy prospectively.

After initial recognition as an asset, land and buildings are measured at fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations will be made with sufficient regularity to ensure that the carrying amount of the revalued assets does not differ materially from that which would be determined using fair value at the end of the reporting period.

New, revised or amending Accounting Standards and Interpretations adopted

The consolidated entity has adopted all new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any other new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, summarised below, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026, unless otherwise stated. The consolidated entity has not yet performed an assessment of the impact of these new or amended Accounting Standards and Interpretations.

Standards in issue but not yet effective – new or revised	When effective
AASB 2024-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate and Joint Venture	Effective for annual reporting periods beginning on or after 1 January 2028
AASB 18 Presentation and Disclosure in Financial Statements	Effective for annual reporting periods beginning on or after 1 January 2027

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

Financial report presentation and disclosures

Where necessary, comparative figures have been reclassified to conform with changes in presentation of assets, liabilities and income statement amounts but resulting in no impact to the overall profit for the year.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Revenue

A degree of judgement and estimation is required in disaggregating the revenue and in particular the assessment for contracts with customers for which the entity is acting as agent. Management exercises judgement in determining the categorisation of revenues as the principal versus agent assessments depend on the specific facts and circumstances in the agreements with suppliers and customers and can be complex requiring a high degree of judgement.

Income tax

The consolidated entity is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is judgemental. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets

Deferred tax assets are recognised for tax deductible differences only if the consolidated entity considers it probable that future taxable amounts will be available to utilise those temporary differences and losses.

Impairment of receivables

A degree of estimation and judgement is required to provide for the impairment of receivables. The expected loss rates are based on the Group's movement of balances from one ageing category to the next to indicate increase in collection time which is an indicator of the probability of default. The value of debtors insurance is then applied to these balances to indicate the exposure at default. These loss rates are then applied to the individual ageing categories to calculate an expected credit loss. The entity has used their ability to apply the effects of debtor's insurance as a suitable collateral to reduce the exposure of default.

Impairment of inventory

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by considering the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Estimation of useful life of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly because of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Goodwill and other intangibles

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Right of use assets

When the group revises its estimate of the term of any lease (because, for example, it re-assesses the probability of a lessee extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments to make over the revised term, which are discounted using a revised discount rate which require a degree of judgement.

Note 3. Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis s the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Identification of reportable operating segments

The consolidated entity is organised into three operating segments: Australia, New Zealand and Singapore operations. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). Reportable revenue is for only the product being the sale of IT goods and services, and agency commissions earned. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements. The information reported to the CODM is on at least a monthly basis.

Intersegment transactions

During the year there was no dividend paid from Dicker Data NZ Ltd to Express Data Holdings Pty Ltd (Jun 2025: $Nil). There were immaterial inventory purchasing transactions during the period. All intersegment transactions are at market rates and have been eliminated on consolidation.

Intersegment receivables, payables and loans

Intersegment loans are initially recognised at the consideration received. Intersegment loans receivable and loans payable that earn or incur no-market interest are not adjusted to fair value based on market interest rates. Intersegment loans are eliminated on consolidation.

Operating segment information

Consolidated - 30 June 2026	Australia $'000	New Zealand $'000	Singapore $'000	TOTAL $'000
Revenue				
Sale of goods and services	1,224,635	177,465	0	**1,402,100**
Other income:				
Finance income	2,812	(414)	12	**2,410**
Other income	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)	0	**(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 income	135	147	12	**294**
Interest expense	(9,568)	(1,202)	0	**(10,770)**
Profit before income tax expense	82,472	3,977	(52)	**86,397**
Income tax expense	(24,622)	(1,105)	0	**(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	0	**88,579**
Segment liabilities	**947,826**	**139,806**	**1,359**	**1,088,991**

Operating segment information

Consolidated - 30 June 2025	Australia $'000	New Zealand $'000	Singapore $'000	TOTAL $'000
Revenue				
Sale of goods and services	1,034,262	202,760	-	**1,237,022**
Other income:				
Finance income	193	90	-	**283**
Other income	1,808	19	-	**1,827**
Total revenue	1,036,263	202,869	-	**1,239,132**
Expenses				
Cost of goods sold	(891,657)	(178,249)	-	**(1,069,906)**
Employee benefits expense	(65,517)	(10,637)	(254)	**(76,408)**
EBITDA	65,560	9,227	(409)	**74,378**
Depreciation & amortisation	(4,596)	(2,253)	(3)	**(6,852)**
Interest income	193	90	-	**283**
Interest expense	(9,263)	(1,968)	-	**(11,231)**
Profit before income tax expense	51,894	5,096	(412)	**56,578**
Income tax expense	(15,716)	(1,482)	-	**(17,198)**
Profit after income tax expense	36,178	3,614	(412)	**39,380**
Segment current assets	820,602	155,419	117	**976,138**
Segment non-current assets	140,332	61,647	20	**201,999**
Segment assets	960,934	217,066	137	**1,178,137**
Segment current liabilities	475,197	124,330	539	**600,066**
Segment non-current liabilities	308,722	18,212	-	**326,934**
Segment liabilities	783,919	142,542	539	**927,000**

Note 4. Revenue

Sales from contracts with customers

The Company sells hardware (including access control and surveillance), software (including software licensing), warranties, logistics and configuration services. Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For contracts with customers the Company identifies the contract with the customer, the performance obligation in the contract and recognises revenue when or as each performance obligation is satisfied when there is a transfer to the customer of the goods or services promised. Payment terms with customers are generally 30 days from end of month. The types of revenue the Company earns are detailed as follows:

Hardware sales: The Company procures and supplies IT hardware and related products. Revenue is recognised at a point in time on delivery of the goods. The company bears the inventory and credit risk and has pricing control for the products and services supplied. Amounts disclosed as revenue are net of sales returns and any customer rebates. There is no constraint on the amount of revenue recognised.

Virtual services: Virtual services refer to warranty and maintenance contracts that are sold on behalf of our suppliers. The Company's performance obligation is to arrange for the provision of the specified service by the manufacturer and then in turn it is the manufacturer who performs the warranty and maintenance services. Once the sale has been made the Company has no further obligation to the customer in terms of the service or maintenance and revenue is recognised on a net basis as it is considered the Company is acting as agent.

Software sales: The Company sells software licences and our performance obligation is to arrange for the licences to be provided by the software supplier. The software supplier is our customer rather than the software reseller partner. We recognise revenue for these sales on an agent basis at the time the order is fulfilled whereby the revenue is equal to the amount of the consideration receivable from the reseller partner less the cost of the sale due to the supplier. Incentives from vendors previously recognised as a reduction in cost of sales will be recognised as revenue being an agency fee which is made up of standard commission and other incentives driven by volume and other metrics.

Services: The Company provides third party logistics and configuration services as value added services to our customers. The revenue earned for these services is based on fixed fee income or time and materials basis. Revenue is recognised at a point in time or when the service is complete.

Partner Services: The Company acts as an agent and earns commission in respect of telecommunications complex data sales and as such the revenue is recognised on a net basis.

Disaggregation of revenue

The group has disaggregated the revenue from customer contracts into various categories in the following table which is intended to:

- Depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic data; and
- Enable users to understand the relationship with revenue segment information provided in Note 3.

Half year to 30 June 2026

Product Type	Description	Revenue recognition (PIT/OT)	Agent/ Principal	$'000 AU	$'000 NZ	$'000 Consolidated
Infrastructure	Hardware products	Point in time	Principal	1,166,392	169,450	1,335,842
Virtual Services	Sales of 3rd party warranties and services	Point in time	Agent	8,155	500	8,655
Software	Software Licensing	Point in time	Agent	45,591	7,447	53,038
Dicker Data Services	3rd party logistics and configuration services	Point in time	Principal	3,586	69	3,655
Partner Services	Agent commission	Point in time	Agent	910	-	910
				1,224,634	**177,466**	**1,402,100**

Half year to 30 June 2025

Product Type	Description	Revenue recognition (PIT/OT)	Agent/ Principal	$'000 AU	$'000 NZ	$'000 Consolidated
Infrastructure	Hardware products	Point in time	Principal	988,909	194,632	1,183,541
Virtual Services	Sales of 3rd party warranties and services	Point in time	Agent	6,172	548	6,720
Software	Software Licensing	Point in time	Agent	34,469	7,443	41,912
Dicker Data Services	3rd party logistics and configuration services	Point in time	Principal	3,498	137	3,635
Partner Services	Agent commission	Point in time	Agent	1,214	-	1,214
				1,034,262	**202,760**	**1,237,022**

Note 5. Dividends

The total dividends declared and paid during the half financial year was 23.0 cents per share or a total of $41.6m, fully franked.

Record Date	Payment Date	Dividend /Share (in Cents)	Amount (in 000's)	Type	FY	Amount Franked
04-Mar-26	19-Mar-26	11.50	$20,794	Final	2025	100%
18-May-26	02-Jun-26	11.50	$20,820	Interim	2026	100%
	Total	**23.00**	**$41,614**			

Note 6. Fair value measurement

The Company has a number of financial instruments which are not measured at fair value in the statement of financial position, including cash, receivables, payables and current borrowings. The fair value of these financial assets and financial liabilities approximates their carrying amount due to their short-term nature.

	30-Jun-26 $'000	31-Dec-25 $'000
Financial Assets		
Cash and cash equivalents	57,219	66,418
Loans and receivables	671,345	551,712
Total Financial Assets	**728,564**	**618,130**
Financial Liabilities		
Trade and other payables	646,220	478,925
Borrowings	348,564	359,385
Lease liabilities	12,984	14,548
Total Financial Liabilities	**1,007,768**	**852,858**

Note 7. Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

	30-Jun-26 $'000	31-Dec-25 $'000
Current		
Westpac receivables facility	260,000	-
Westpac cash advance facility	-	45,000
BNZ cash advance facility	43,564	54,385
Total current borrowings	**303,564**	**99,385**
Non-Current		
Westpac cash advance facility	-	260,000
Westpac receivables facility	45,000	-
Total non-current borrowings	**45,000**	**260,000**
Total borrowings	**348,564**	**359,385**

The Westpac receivables facility is secured by a fixed charge over all the Australian trade receivables and the Westpac cash advance facility is secured by a General Security Agreement over the assets of the Company.

Facility limits		
Westpac receivables facility	370,000	320,000
Westpac cash Advance Facility	45,000	45,000
BNZ cash advance facility	55,893	58,702
Total facility limits	**470,893**	**423,702**

Westpac receivables facility

In July 2026 the limit on the Westpac receivables facility was increased from $320m to $370m with the facility maturity date remaining unchanged at May 2027. The increase in the limit will help support the ongoing growth and working capital requirements of the business. The interest rate for drawings under this facility is the applicable bank bill rate plus a credit margin.

This facility is secured by a General Security Deed over the assets of the Group and charge over the receivables of the Australian entity and is subject to the following covenants:

- Interest cover ratio
- Gearing ratio
- Minimum shareholder funds

Westpac cash advance facility

The Westpac Cash Advance Facility was renewed in May 2026 with a maturity date on 4 August 2027. The interest rate for the drawings under this facility is the applicable bank bill rate plus a credit margin.

This facility is secured by a General Security Deed over the assets of the Group and is subject to the following covenants:

- Interest cover ratio
- Leverage ratio
- Minimum shareholder funds

Bank of New Zealand facility

The Bank of New Zealand facility was renewed in April 2026, the total facility limit remains unchanged at $69.8m (NZD $84.9m). The cash advance facility limit of $55.9m (NZD $68.0m) remains unchanged. The interest rate for drawings under this facility is the applicable bank bill rate plus a credit margin. The SBLC limit is currently utilised with $11.4m (NZD $13.9m) for trade supplier arrangements and $1.4m (NZD $1.7m) for property rental bonds. The extension of the facility is to May 2027.

This facility is secured by a General Security Deed over the assets of the New Zealand business of up to NZD $125.0m as agreed in an Intercreditor Deed with Westpac. This facility is subject to the following covenants:

- Interest cover ratio
- Leverage ratio

All covenants are tested half yearly at 30 June and 31 December. The Group is forecasting compliance with all covenants.

Refinance risk

Dicker Data currently has in place a working capital facility with the Westpac Banking Corporation in Australia and Bank of New Zealand (BNZ) in New Zealand. The BNZ facility was extended till May 2027 and the Westpac cash advance facility extended to August 2027. As at report date both banks have indicated intention to renew the facilities subject to standard credit approval processes.

Note 8. Leases

The Company leases 19 properties in Australia and New Zealand for which the lease contracts provide for payments to increase each year by inflation or to be reset periodically to market rental rates.

	30-Jun-26 $'000	31-Dec-25 $'000
Right of use asset		
Opening balance	13,171	16,517
Additions	1,318	1,173
Amortisation	(2,275)	(3,984)
Disposal	-	(8)
Effect of movements in exchange rate	(487)	(527)
Closing balance	**11,727**	**13,171**
Lease liability		
Opening balance	14,548	17,579
Addition	850	1,206
Interest expense	455	991
Lease payments	(2,308)	(4,624)
Effects of movement in exchange rate	(561)	(604)
Closing balance	**12,984**	**14,548**
Maturity analysis		
Less than one year	2,324	3,461
One to five years	10,660	11,087
Total discounted lease liabilities	**12,984**	**14,548**

Future cash flows to which the Company is potentially exposed that are not reflected in the measurement of the right of use and lease liabilities are related to extension options for which the Company is uncertain to exercise.

Note 9. Transactions with related parties

There were a number of related party transactions during the half year with Sound Distribution Pty Ltd and CMI Music & Audio Pty Ltd both entities owned by Fiona Brown. The transactions included the sale of goods and services which are billed to Sound Distribution Pty Ltd and CMI Music & Audio Pty Ltd on an arm's length commercial basis. The total amount billed to Sound Distribution Pty Ltd and CMI Music & Audio Pty Ltd during the reporting period was $47,115.

	Operating Activities		
Related Party Entity	**Purchase of Goods/ Services**	**Other**	**Total**
Sound Distribution Pty Ltd	41,951	-	41,951
CMI Music & Audio Pty Ltd	5,164	-	5,164
Total	**47,115**	**-**	**47,115**

Note 10. Contingent liabilities

The Directors are not aware of any contingent liabilities related to the consolidated entity as at the report date.

Note 11. Subsequent events

There were no other significant matters subsequent to the end of the half year ended 30 June 2026.

Directors' Declaration

In the Directors opinion:

- The attached financial statements and notes thereto comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- The attached financial statements and notes thereto give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial half-year ended on that date; and
- There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 303(5) of the Corporations Act 2001.

On behalf of the Directors

Fiona Brown

Fiona Brown
Executive Chair and Managing Director
Sydney, 28 August 2026

Independent Auditor's Review Report

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Independent auditor's review report to the members of Dicker Data Limited

Conclusion

We have reviewed the accompanying consolidated half-year financial report of Dicker Data Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its consolidated financial performance for the half-year ended on that date; and

b. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity (ASRE 2410). Our responsibilities are further described in the Auditor's responsibilities for the review of the half-year financial report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to reviews of the half-year financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors' responsibilities for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Independent Auditor's Review Report

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Ernst & Young

Ernst & Young

Graham Leonard
Partner
Sydney
28 August 2026