

21 May 2025

ANNUAL GENERAL MEETING – CHAIR’S ADDRESS

SYDNEY, AUSTRALIA – Dicker Data (**ASX: DDR**) (“**Dicker Data**” or the “**Company**”) provides the attached Chair’s address to be delivered at today’s Annual General Meeting commencing at 1.00pm AEST.

Authorised for release by the Board of Dicker Data Limited,



Erin McMullen

Company Secretary

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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.

<https://www.dickerdata.com.au/>



21/05/2025

2025 AGM: Executive Chair's Address

Introduction

Good afternoon shareholders, board members, colleagues, and guests. Thank you for joining us at Dicker Data's 2025 Annual General Meeting. It's an honour to welcome and address you as the newly-appointed Executive Chair of the Company. I would first like to thank those of you who have made the effort to join in person here at our Headquarters in Kurnell today.

I would also like to take the opportunity at the outset of today's Annual General Meeting to thank my predecessor and co-founder, David Dicker, for his leadership and contribution. Since Day 1, David's efforts have shaped the Company's foundation and throughout his tenure, the Company has grown into an industry leader, innovating across segments and winning numerous industry awards. I am deeply humbled by the trust placed in me by the Board and shareholders to continue our Company's success. Once again, on behalf of the Board, we'd like to express its sincere gratitude to David Dicker for his vision and contributions.

While this might be my first Annual General Meeting as Executive Chair, I am by no means new to Dicker Data. Co-founding the Company alongside David Dicker in 1978, I was appointed as a Director in 1983, as well as continuously serving as General Manager within the business, running day-to-day operations for over 25 years, through to 2004. Throughout this time, I have been intimately involved in shaping its vision, culture, and growth. Since stepping away from the day-to-day operations in 2004, I have remained a committed Non-Executive Director, contributing strategic advice and guidance, in particular surrounding both the design, development and construction of our state-of-the-art campus that we're gathered in today, here at 238 Captain Cook Drive, Kurnell.

Leadership Commitment

This journey has equipped me with a deep understanding of our business, our markets, and our people. My experience as a co-founder, combined with my commitment to our mission, positions me to lead with clarity and purpose while preserving the stability and innovation that has defined Dicker Data to-date. As I stand here today, our Company remains on a steady and successful course, and for our entire team, our operations remain very much business as usual.

Our commitment to delivering exceptional service and maintaining strong partnerships remain unchanged, ensuring continuity for all stakeholders. Most importantly, we do not anticipate any direct impact to our valued partners or vendors as a result of the recent leadership transition.

My role as Executive Chair is to steward this continuity, ensuring we build on our strengths with discipline and focus. In doing so, we will continue to deliver against our long-term strategy and vision through a disciplined approach to capital allocation. Over time we will continue to identify and support growth opportunities that align with our strategic priorities, ultimately aimed at further enhancing shareholder value whilst remaining true to our culture of innovation.

Our Company's future is in proven, experienced and trusted hands with our high quality and very well equipped three-person Executive leadership team, who join me here today; Chief Operating Officer Vlad Mitnovetski, Chief Financial Officer, Mary Stojcevski and Chief Information Officer, Ian Welch. Not only does this team bring extensive experience and a shared commitment to advancing the Company's mission, but they are also each passionate in continuing to deliver exceptional value to our partners, vendors and shareholders.

Collectively, they have demonstrated exceptional capability in navigating the Company through periods of uncertainty, including COVID and the associated challenges impacting global supply chains and the broader disruption to consumer sentiment and domestic small business activity that followed. Throughout this period, the team continued to deliver sustainable top line growth and enhanced profitability, despite the broader economic conditions. I have full confidence that they are the right people to continue driving Dicker Data's success, and I look forward to supporting their efforts.

2024 Performance

I would now like to turn my attention to our 2024 performance, before passing to Mary to cover in more detail.

In summary, the Company faced a challenging market in 2024, as the Australian and New Zealand economies continued to grapple with high inflation and high interest rates, coupled with depressed levels of business and consumer confidence. As a result, competitive pressures for the available business increased, and the Company's traditionally strong performing small and mid-market segments reduced their transactional spending. In response to these conditions, the Company pivoted its focus towards enterprise accounts who were somewhat insulated from the broader economic conditions.

Notwithstanding some of the challenges presented throughout 2024, Dicker Data grew its gross revenues 2.9% to \$3.37 billion, supported by an increase in subscription revenues and market share gains. EBITDA was in line with 2023 levels, at \$150.4 million while Net Profit Before Tax declined 2.8% versus 2023, to \$113.2 million. In aggregate, the Company delivered 44 cents per share of dividends during 2024.

2025 Trading Update

Dicker Data's performance has strengthened in the early months of 2025, as Vlad and Mary will touch on in a moment. Pleasingly, the groundwork laid by the Company throughout the 2024 period has begun to materialise. The enterprise segment continued to play an elevated role in our revenue mix, although there are early signs that the Company's revenue composition will normalise in FY25. The Company today reported strong 2025 year to date sales off the back of a soft comparative period, with sales expected to moderate over the remainder of FY25.

Closing Statement

Looking ahead, Dicker Data remains committed to innovation and excellence as it embarks on an exciting new chapter and next phase of success. As part of this, my focus as Executive Chair will seek to continue our momentum while positioning Dicker Data for enduring and sustainable growth. Equally, I acknowledge the Company is faced with a valuable opportunity to evaluate and implement positive strategic change in the interest of all shareholders, ensuring we remain agile and competitive.

As part of this, we will be actively considering the near-term addition of a Non-Executive Director to our Board, further enhancing the Company's corporate governance framework, bringing fresh perspectives and expertise to complement our existing strengths. As an organisation, we remain committed to maintaining the highest standards of governance, as expected by our shareholders and in line with ASX principles, to ensure robust oversight and

long-term success. Additionally, in seeking to deliver lasting value to all shareholders, the Board will also continue to review its strategic objectives and capital allocation framework.

In closing, I am energized by the opportunity to serve as Executive Chair of Dicker Data as we continue our forward journey. On behalf of the Board, I would like to thank our valued shareholders for your continued support. I would also like to thank our Executive team and Dicker Data's employees for their commitment and contributions. Your joint perspectives are equally vital as we shape the Company's future. In the coming months, I look forward to engaging with many of you to hear your aspirations for the Company. I also extend my sincere thanks to our vendor and partner community for your ongoing support. We remain steadfast in our commitment to identify, evaluate and bring the world's leading technologies to our region, and to providing you with the support you need to further accelerate your success.

As a co-founder, significant shareholder, and now Executive Chair, I am fully aligned and committed to preserving Dicker Data's culture of innovation and growth, supporting our exceptional executive leadership team, and delivering value with integrity. Thank you for your trust and support as we move forward together, and I look forward to reporting on our progress at future opportunities.