

DDR Investor Presentation

24 April 2012

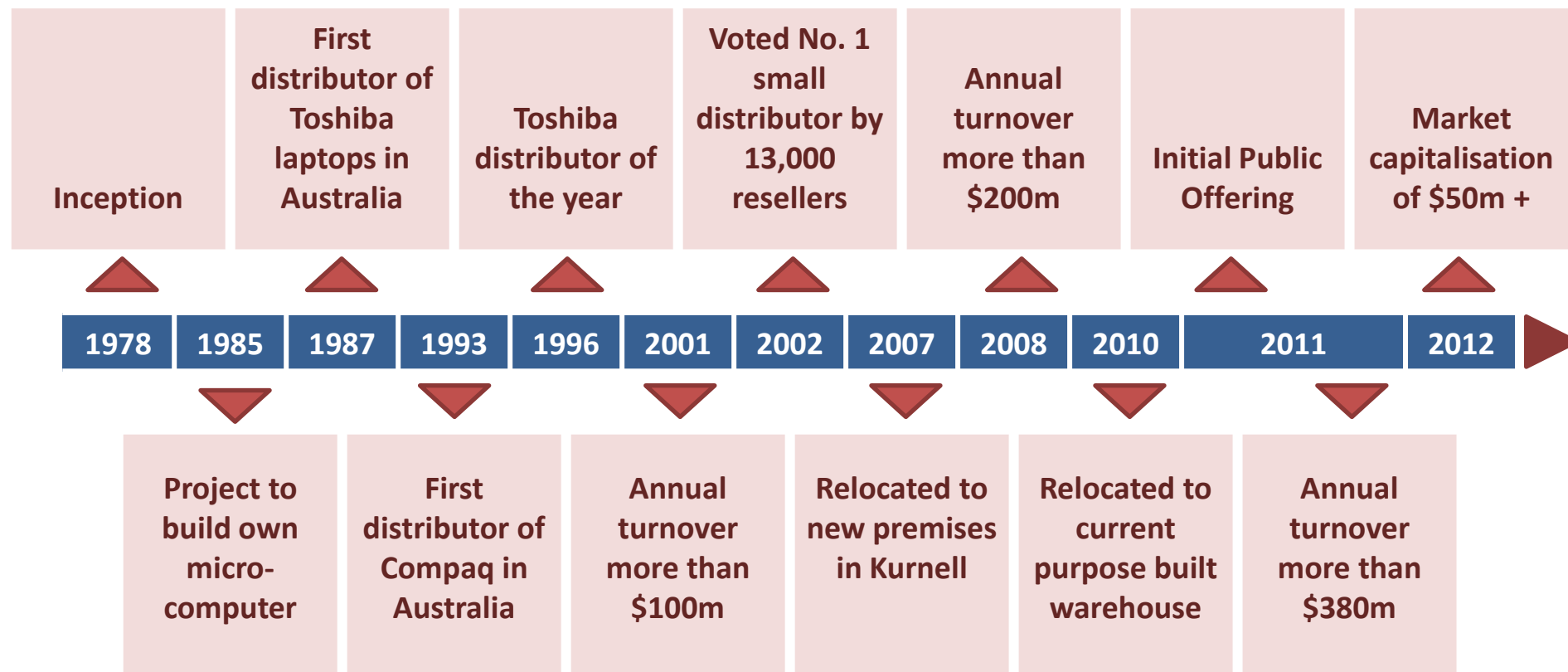


David Dicker – Chairman & CEO

Mary Stojcevski – CFO

EXPERIENCE IS THE DIFFERENCE...

The DDR Story



Premises

1,000 sqm of office space and 4,000 sqm of warehouse space on a 2.6 hectare site in Kurnell

Employees

85 FTEs

Value Added Resellers

2,600 VARs across Australia; 3,700 active reseller accounts

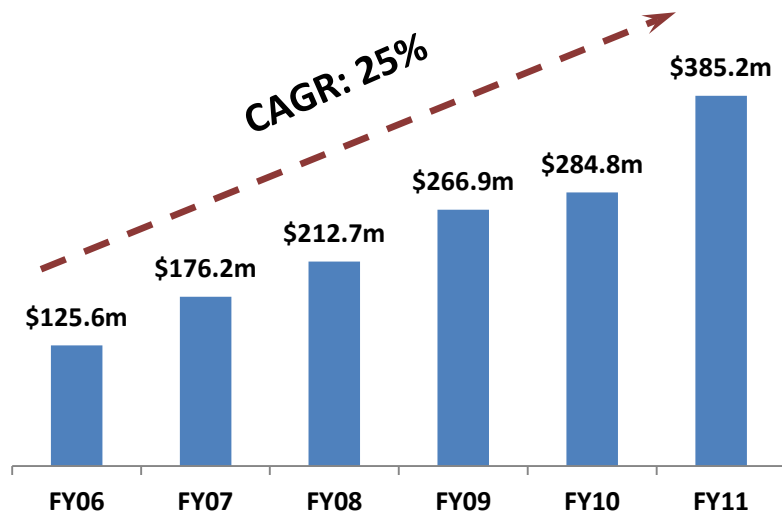
Financial performance

Consistent profitability at over 6.5% gross margin, above 3.0% EBITDA margin and 2.5% NPBT margin

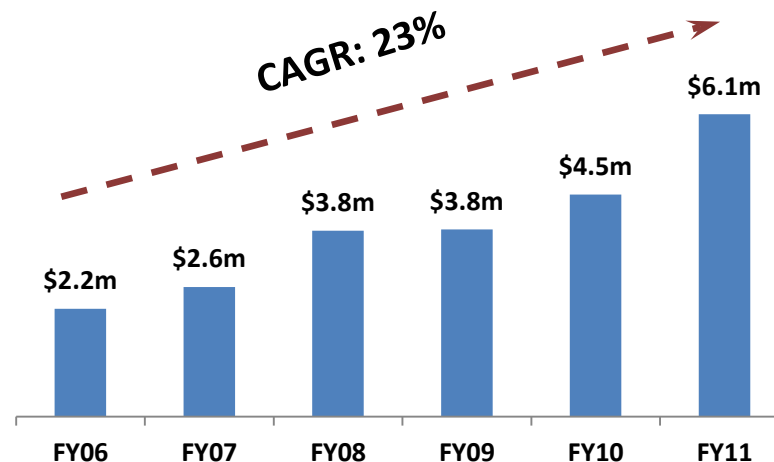
Major vendors



SALES REVENUE FY2006-FY2011



NPAT FY2006-FY2011



Continuous sales and profit growth since FY2006

3rd Quarter Financials



\$ million	Q1-Q3 FY2012	Q1-Q3 FY2011	Change
Revenue	337.1	264.7	27%
Gross profit	23.1	16.6	39%
EBITDA	10.6	7.4	43%
EBIT	10.1	6.9	46%
Net profit after tax	5.4	3.7	46%
Earnings per share	4.3c	2.9c	48%

Notes:

- *Unaudited numbers*
- *Results may be subject to extraordinary items and audit adjustments*

3rd Quarter Balance Sheet



\$ million	31 March 2012	30 June 2011
Cash	1.5	0.0
Receivables	56.8	63.5
Inventory	45.7	40.1
PP&E	16.4	16.6
Other non-current assets	0.8	0.8
Total Assets	121.2	121.0
Trade Creditors	55.3	72.8
Short-term borrowings	43.2	27.6
Other short-term liabilities	3.5	1.6
Long-term Borrowings	1.0	1.0
Other long-term liabilities	0.6	1.3
Total Liabilities	103.6	104.3
Shareholders' equity	17.6	16.7

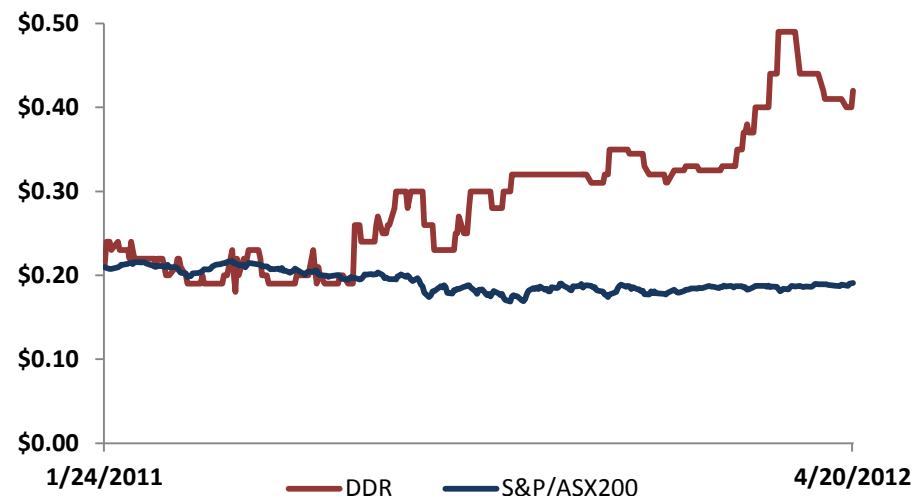
- DDR is on track to post its 6th consecutive year of sales and profit growth
- Maintaining consistent NPAT margin in line with previous years
- A number of initiatives in the pipeline – including signing up new vendors – to maintain growth
- Warehouse is to be expanded to position company for further growth
- The \$56.8 million debt facility from St George Bank provides the necessary funding for further growth

HISTORICAL RETURNS

	Since IPO	Annualised
Share price appreciation	110.0%	88.8%
Dividend yield	24.3%	19.6%
Total return	134.3%	108.4%

	As at 20/04/2012
Share price	42c
Shares on issue	126.5m
Market cap	\$53.1

DDR SHARE PRICE SINCE IPO



Rare combination of high growth and high yield

- Quarterly dividend payments up to 100% of underlying after tax profits
- Final amount of dividend is determined based on capital needs of the company

DIVIDEND PAYMENTS SINCE IPO

Payment Date	Dividend/Share	Amount	Type	Amount Franked
13 May 11	1c	\$1.25 m	Interim	100%
28 Sep 11	2c	\$2.53 m	Final	100%
12 Jan 12	0.93c	\$1.18 m	Interim	100%
4 Apr 12	0.93c	\$1.18 m	Interim	100%
Total	4.86c	\$6.14 m	-	100%

- Sign up new vendors
- Increase reseller base Australia-wide
- Gain access to new products of existing vendors
- Scale-up warehouse capacity to achieve greater economies of scale
- Enter English speaking overseas markets (NZ, the UK, etc.)

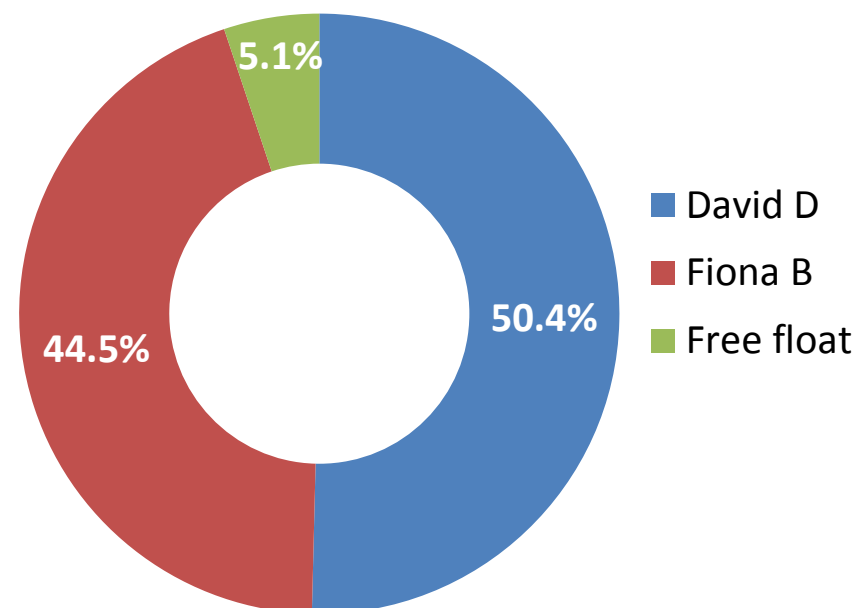
- Australian IT hardware market was estimated at approximately \$9.2 Billion in 2011.
- Brand owners are vertically integrating and recapturing the distribution function.
- Wholesalers have encountered competitive pressures on pricing, and decisions by certain vendors to pursue a direct sales model – this has been partly offset by productivity gains.
- Governments are looking for lower purchasing costs by using a whole-of-government procurement approach.
- Major market participants include Ingram Micro, Synnex, Avnet and Express Data.

TOP 5 SHAREHOLDERS

Shareholder	Shares	Holding
David Dicker	63.75m	50.40%
Fiona Brown	56.25m	44.47%
Dippie Family	0.93m	0.73%
Bluedale Pty Ltd	0.60m	0.48%
Mr Can Elturan	0.34m	0.21%
Total	121.87m	96.28%

As at 23th April 2012

SHAREHOLDER STRUCTURE



- High dividend yield and high growth stock
- One of the largest IT products distributors in Australia
- Long track record of revenue and profit growth
- Stable industry with positive outlook

Contact

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THANK YOU