Excellence in Sales and Marketing

Presentation to Davy Irish Small & Mid Cap Conference

Jim Flavin – Founder/Chief Executive

18 October 2005

Introductory overview

- DCC is a sales, marketing and business support services group
- Focused on the energy, IT, healthcare, food & beverage and environmental markets
- FY 2005:
  - Sales €2.7bn
  - Operating profit €131.5m – UK 53%, Rep. of Ireland 46%, other 1%
  - Shareholders' funds €494m
  - Net debt €8.2m
- Approximately 5,000 employees
- Listed in Ireland and London - Business Support Services
- Market capitalisation approximately €1.3bn

Core competencies

Sales and marketing strengths

+

Shareholder value enhancing acquisition skills

=

Strong earnings growth record

(10 year EPS growth of 17% pa)

High returns on capital employed

(2005: 21% inclusive of goodwill)

Sales and marketing strengths

DCC is a "selling machine", applying similar skills and disciplines to drive growth for leading brands in different markets

- Principal concentration on business-to-business sales
- Efficient service to suppliers and customers
- Focused sales teams
- Efficient telesales
- Strong procurement skills
- Sales and distribution reach
- Strong market positions
- Tight control of working capital

Leading Brands*

ENERGY

IT & ENTERTAINMENT

HEALTHCARE

FOOD & BEVERAGE

ENVIRONMENTAL

** Selected leading brands; 43% of DCC's sales in y/e 31/3/05 were of DCC owned brands*

Shareholder value enhancing acquisition skills

- Structured acquisition search process generates a continual flow of opportunities
- Acquisition negotiation and structuring
- Depth of experience in acquisition execution and integration
- Entrepreneurial management of acquired businesses motivated to pursue growth
- Preference for bolt-on or complementary acquisitions
- Strong balance sheet supports significant acquisition expenditure

Acquisitions announced:

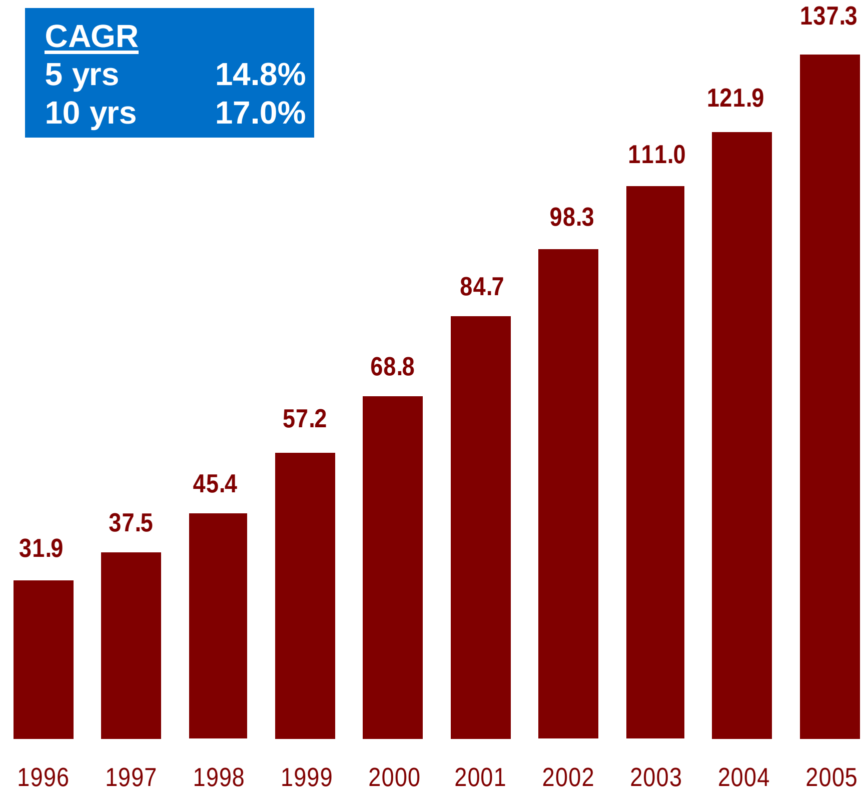
To date in y/e 31/3/06	€'m
AB Computing	5.7
Pilton	22.5
Physio-Med	8.5
Brett Oil	3.3
	40.0

Y/e 31/3/05	€'m
Bottle Green	17.2
Allied Foods	16.9
Shell Direct UK	23.1
Laleham Healthcare	14.8
Dyneley Holdings	9.0
Other	8.3
	89.3

Strong earnings growth record

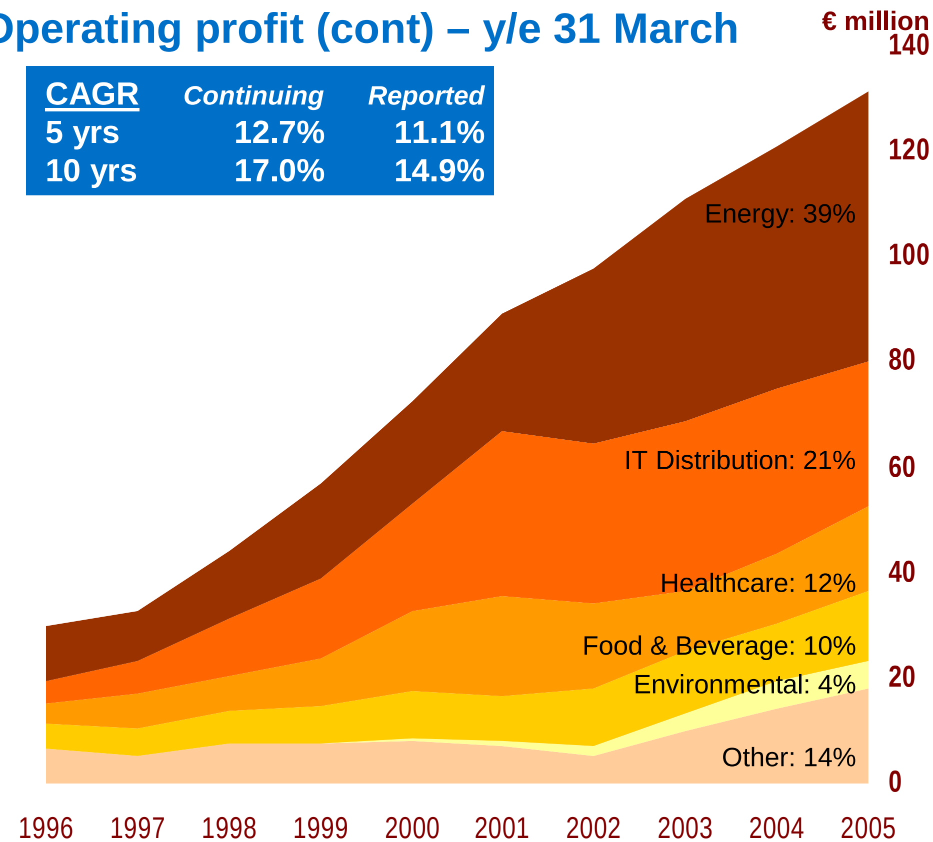
Adjusted EPS (cent) – y/e 31 March

CAGR	
5 yrs	14.8%
10 yrs	17.0%



Operating profit (cont) – y/e 31 March

CAGR	*Continuing*	*Reported*
5 yrs	12.7%	11.1%
10 yrs	17.0%	14.9%



Consistent track record of:

- Strong earnings growth
- High ROCE
- Strong cash generation

Balanced growth

- Organic
- Acquisition
- Across market segments

High Return on Capital Employed

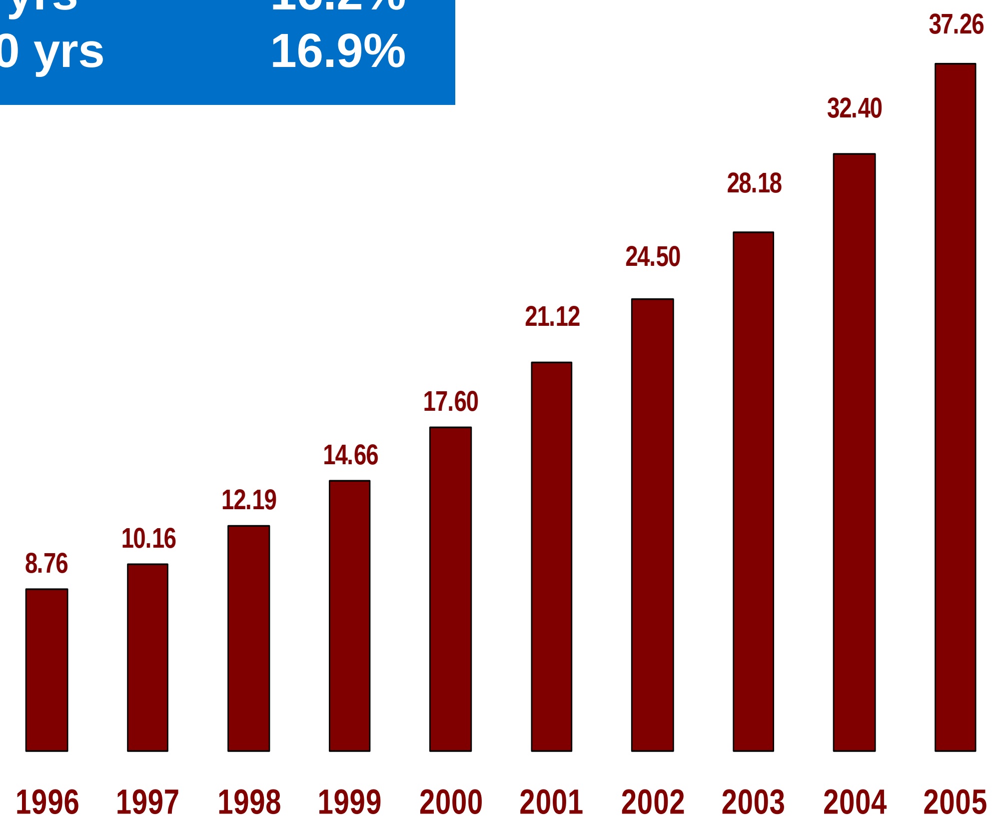
FY 2005

Division	Excluding goodwill	Including goodwill
Energy	47.2%	23.7%
IT & Entertainment	34.2%	21.4%
Healthcare	40.3%	13.0%
Food & Beverage	40.8%	18.2%
Environmental	41.1%	20.1%
Other activities	36.3%	31.1%
	40.5%	21.0%

Progressive dividend policy

Dividend (cent) – years ended 31 March

Dividend CAGR	
5 yrs	16.2%
10 yrs	16.9%



Shareholder enhancing buybacks

- **Aggregate of 10.45% bought back to date**

FY	No. of shares	Average Price	Cost €'m*
2001	2,563,045	€9.50	€24.6
2002	2,275,000	€9.25	€21.3
2004	2,305,875	€10.70	€25.0
2005	2,065,000	€12.80	€26.8
Total	9,208,920	€10.48	€97.7

* incl commission and stamp duty

Segmental Operating Profit

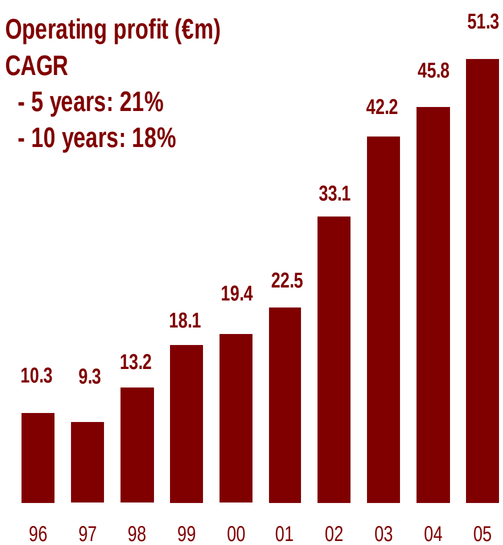
Year ended 31 March 2005

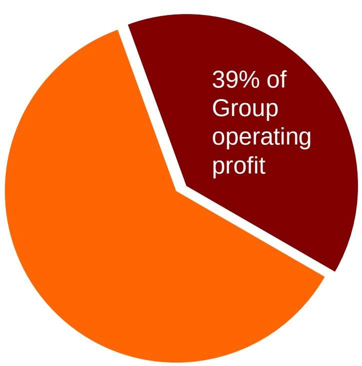
	PBIT	% change on prior year: Reported	% change on prior year: Constant currency
Energy	€51.3m	+12.0%	+15.4%
IT & Entertainment	€27.5m	-11.9%	-8.9%
Healthcare	€16.1m	+18.4%	+20.2%
Food & Beverage	€13.2m	+21.7%	+22.6%
Environmental	€5.5m	+8.5%	+10.2%
Other activities*	€17.9m	+25.0%	+25.0%
Total – continuing activities	€131.5m	+8.8%	+11.2%

* Homebuilding and supply chain management

Energy

	FY 2005
Sales	€1,241m
PBIT	€51m
ROCE excl g/w	47%
ROCE incl g/w	24%





Marketing and selling **liquefied petroleum gas (LPG) and oil in Britain and Ireland**

- LPG for heating, cooking, transport and certain industrial processes
- Oil for heating and transport
- Recognised owned brands and third party fuel cards
- Leading market positions
- Strong supply relationships with oil majors
- Recurring revenues, cash generative, high ROCE

Growth opportunities

- LPG and oil market share growth in Britain and Ireland
- Oil acquisitions, particularly in Britain

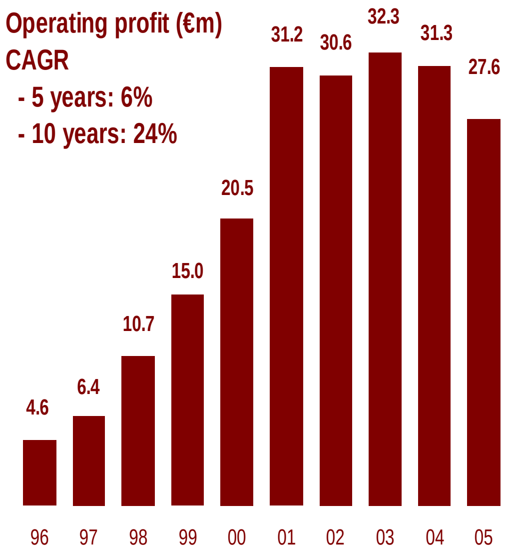
Energy

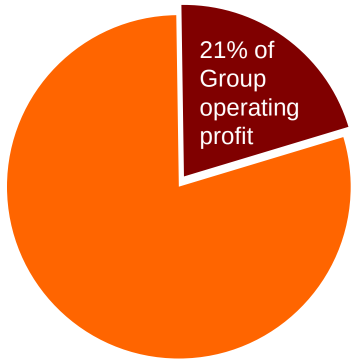
LPG/Oil business profile

Market sector	Brands	Market positions	Customers	Facilities	Vehicles
LPG – Britain	Flogas	No. 2	116,000	60	437
LPG – ROI	Flogas, Ergas	No. 2	10,250	4	23
LPG – NI	Flogas	No. 2	2,850	1	7
Oil – Britain	Emo Oil (Shell Direct business), Scottish Fuels, Noble Fuels, Fuel Card Group (BP, Esso and Texaco Fuel Cards)	No.1 independent in Britain	142,400	52	270
Oil – ROI	Emo	Leading independent	24,000	9	58
Oil – NI	Emo, Cawoods, Fuel Services	No. 1	50,000	6	53
			345,500	**132**	**848**

IT & Entertainment

	FY 2005
Sales	€878m
PBIT	€28m
ROCE excl g/w	34%
ROCE incl g/w	21%





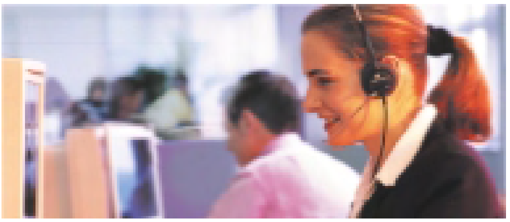
***Marketing and selling* IT and entertainment products in Britain, Ireland and Continental Europe**

- Broad range of IT and entertainment products for business and consumer markets
- Leading international brands
- No 1 distributor for many brands
- 15,000+ customers mainly supplying SMEs & consumers
- Margin focused, product specialist telesales teams
- High cash generation and ROCE

Growth opportunities

- Broaden product range in entertainment and consumer digital products
- Growth in UK market share from 7%
- Acquisitions of niche IT and entertainment distributors in Britain and Continental Europe

IT & Entertainment



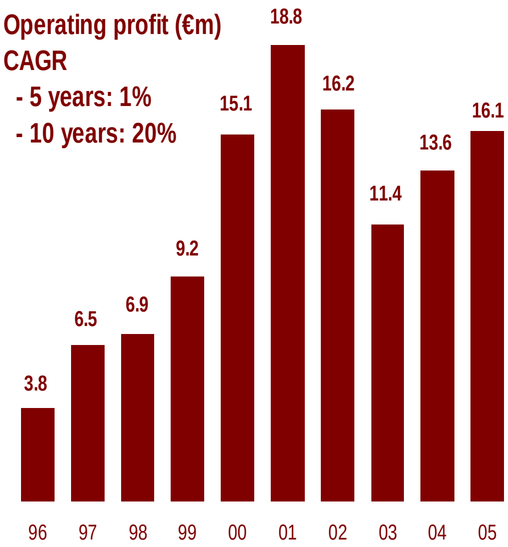
IT & Entertainment categories and brands

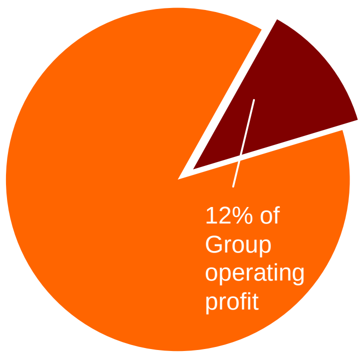
Sector/Category	Significant brands *
IT – Hardware	
PCs & servers	→ HP, IBM, Sony, Fujitsu-Siemens, Samsung, Sun
Printers & peripherals	→ HP, Sharp, Xerox, Canon, Epson, NEC, Philips
Storage	→ IBM, HP, Sun, Storagetek, EMC, Hitachi, Sony, Western Digital, Pioneer
Networking	→ Cisco, Eicon, 3Com, D-Link, Netgear
IT – Software	
Business	→ Microsoft, IBM, Computer Associates, Oracle, WRQ, Veritas, VMWare, F-Secure, Sage
Retail	→ Microsoft, Symantec, Network Associates
Entertainment	
Games	→ Microsoft (incl. Xbox), Nintendo, Take Two, Sega, THQ, Take Two, Electronic Arts, Eidos, Vivendi Universal, Atari
DVD	→ 20th Century Fox, EV, Universal, Disney, Momentum, Columbia, Warner

** - brands listed are not distributed in all markets*

Healthcare

	FY 2005
Sales	€171m
PBIT	€16m
ROCE excl g/w	40%
ROCE incl g/w	13%





Marketing and selling acute and community care products in Ireland, Britain and Continental Europe

- Broad product range:
  - medical, surgical and laboratory products
  - IV pharmaceuticals and related devices
  - physiotherapy, mobility & rehabilitation products
- Leading market position in Ireland
- Growing market position in Britain
- Developing in Continental Europe

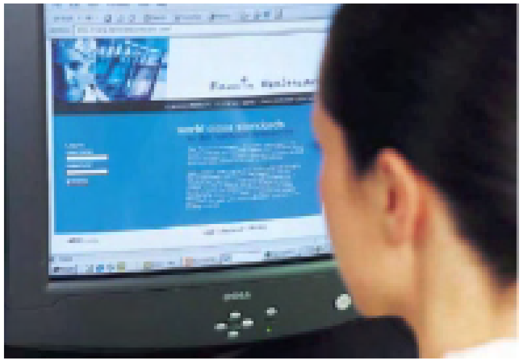
Leading supplier of contract services to the health and beauty sector

- Product development, manufacturing (soft and hard gel capsules, tablets, creams, liquids), packing
- Broad British and European customer base – leading brand owners, mail order companies and retailers

Growth opportunities

- Market growth
- Further development of own brands (office in China)
- Acquisitions in Britain and Ireland

Healthcare



Acute and community care products profile

Categories	Selected brands	Customer segments	Market positions
Medical, surgical, laboratory	Broad range including B. Braun, Diamed, Molnlycke, Portex, Stago, Synthes	Hospitals, clinical/industrial laboratories	No 1 in Ireland, developing in Britain
IV pharmaceuticals and related devices	Broad range including Ebewe, Fresenius, Grifols, ICU Medical	Acute care hospitals	No 1 in specialist segments in Ireland
Physiotherapy, mobility & rehabilitation	Days Healthcare*, Physio-Med*, Thera-band, Chattanooga, Strider*	NHS, hospitals, nursing homes, specialist dealers, private practitioners, homecare	Leading player in Britain, expanding in Europe

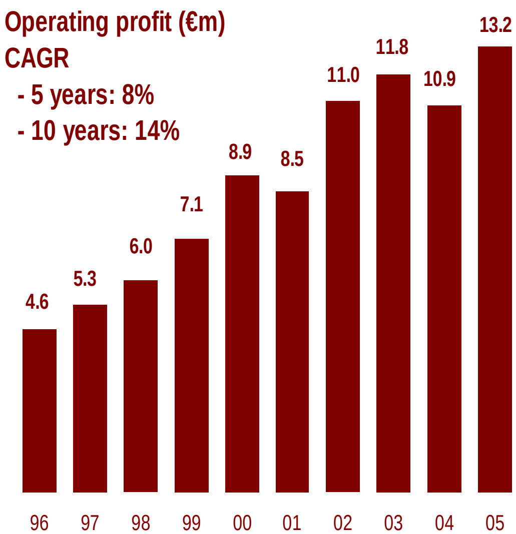
Contract services to the health and beauty sector

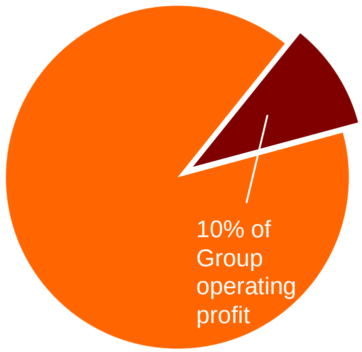
Customers	Market positions
Broad range of branded nutraceutical and cosmetic companies, private label suppliers, retailers and mail order companies including Avon, Body Shop, BR Pharmaceuticals, Goldshield, GSK, Healthspan, John Frieda, Lamberts, Nutrivital, Perrigo, ProBio, Seven Seas, Tesco, Vitabiotics.	Leading player in Britain, expanding in Europe

** DCC owned brand*

Food & Beverage

	FY 2005
Sales	€242m
PBIT	€13m
ROCE excl g/w	41%
ROCE incl g/w	18%





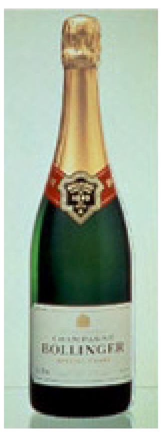
Marketing and selling own and 3rd party brands to retail and foodservice sectors in Ireland and UK

- Segment focus: health, indulgence, frozen/chilled logistics
- Market leading positions:
  - leader in healthy foods and savoury snacks in Ireland
  - No 2 in freshly ground coffee in Ireland
  - Strong position in wine in UK and Ireland
  - Leading player in frozen/chilled distribution in Ireland
- Valuable owned brands – incl *Kelkin & Robt Roberts*
- Deep sales and marketing reach
- Strong presence in pharmacies, convenience stores and foodservice as well as multiples

Growth opportunities

- New branded products – healthy foods and beverages
- Acquisition of healthy foods, beverage and wine businesses in Britain and Ireland

Food & Beverage



Food and Beverage business profile

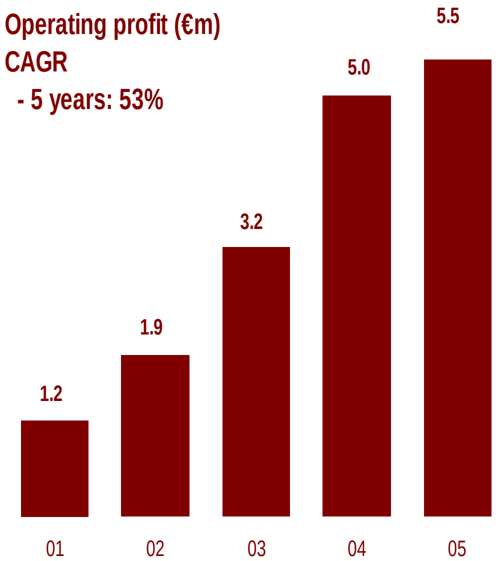
Product categories	Selected brands	Customer segments	Market positions
Healthy foods	Kelkin*	Grocery	No 1 in healthy foods
Snackfoods	KP, Lemons*	Grocery	No 1 in savoury snacks No 2 in crisps and snacks combined
Wine	Torres, Brown Brothers, Bollinger, Bottle Green* (PKNT, French Connection*, Riverview*, Andrew Peace*, Eden Collection*)	On trade, off trade UK Multiples	Leading tier-two and growing faster than the market in Ireland Strong position in off trade in UK
Roasted coffee	Robt Roberts*	Grocery, Food Service	No 2 after Bewleys
Soft drinks	Libbys, Robinsons	Grocery	No 1 dilutes brand in grocery sector

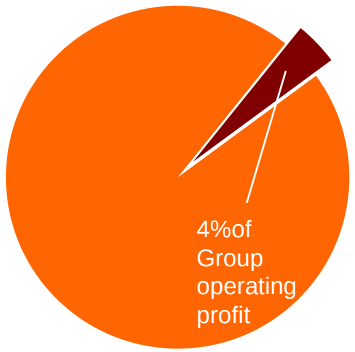
** DCC owned brand*

Service Category	Customers	Market Position
Temperature controlled logistics provider	Grocery retailers Grocery suppliers Food service	No 1 provider for Super Valu/Centra, Superquinn and Unilever

Environmental

	FY 2005
Sales	€26m
PBIT	€5m
ROCE excl g/w	41%
ROCE incl g/w	20%





Environmental

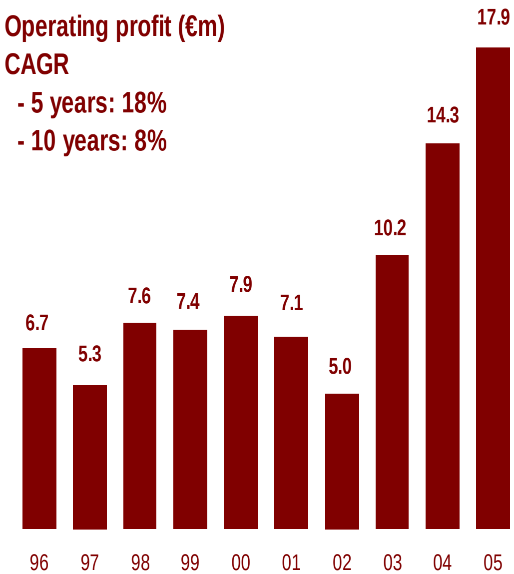
- Treatment of waste oils, chemicals and contaminated soils and marketing of own-branded effluent water treatment chemicals
- 3 licenced facilities in Ireland
- Skill based business with modest capital requirements
- Strong position in Ireland; building in Britain

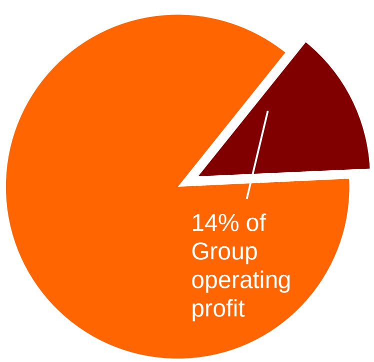
Growth opportunities

- Growth in the market due to increased enforcement of environmental legislation
- Acquisition of skill-based businesses in Britain and Ireland

Other activities

	FY 2005
Sales	€174m
PBIT	€18m





Homebuilding

- 49% share of Manor Park Homebuilders
- Homebuilding and related commercial development in Ireland
- Building approximately 500 homes annually

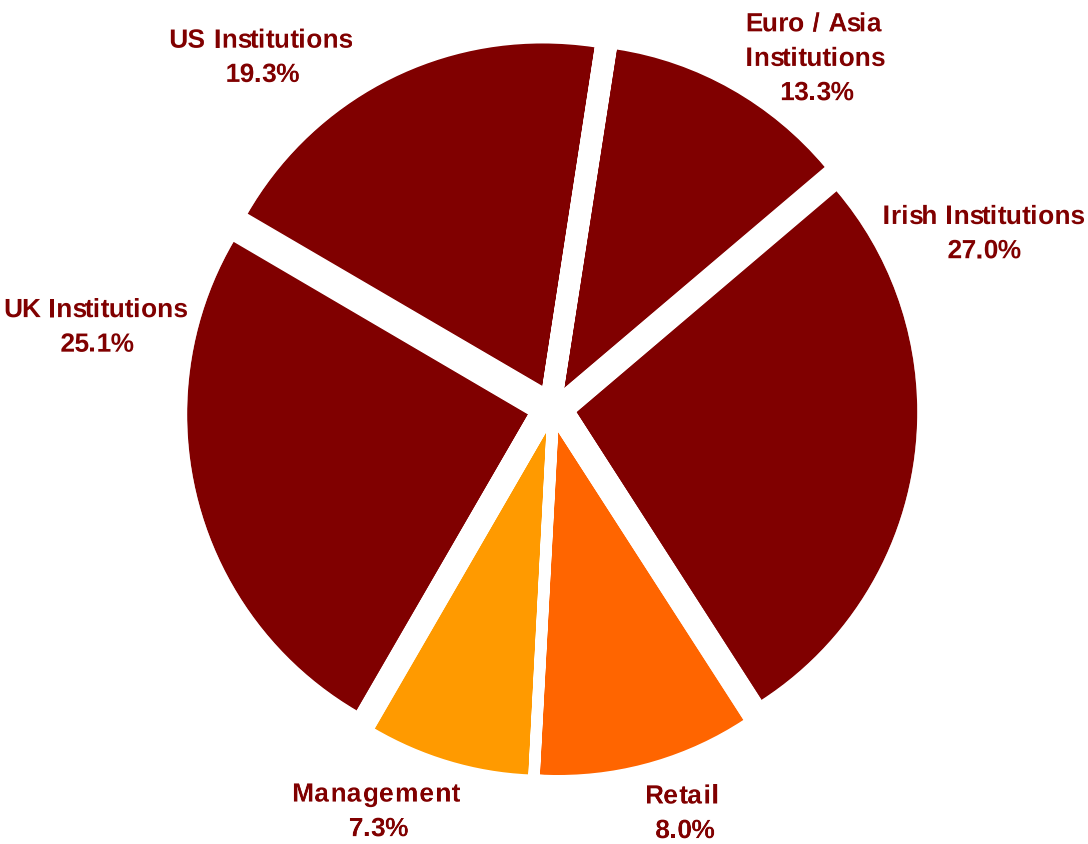
Supply chain management

- Outsourced supply chain management services mainly to IT companies
- Customers incl. Apple, Canon, Dell, Microsoft, Nortel Networks
- Operations principally based in Limerick and Dublin

Depth and experience of management resources

- Successful management of diversity over many years
- Depth of specialist knowledge in each division
- Management stability throughout the Group
- Combination of entrepreneurial and professional management
- Management motivated to maximise shareholder value
- Continuing focus on management development

Strong shareholder base



At 30 June 2005:

Institutions	
UK	25.1%
US	19.3%
Cont Europe + Asia	13.3%
	57.7%
Irish	27.0%
	84.7%
Retail	8.0%
Management	7.3%
	100.0%

Does DCC have the platforms for growth?

1. **Businesses with growth potential which earn a high return on capital and are cash generative** ✓

2. **Management resources with relevant industry expertise, capability and passion to add value** ✓

3. **Financial capacity** ✓

"DCC is focused on leveraging its business platforms, management capacity and financial strength to deliver continued organic and acquisition growth, strong cash generation and excellent returns on capital."

Strong and consistent growth

Adjusted EPS (cent) – years ended 31 March

Adjusted EPS CAGR

5 yrs	**14.8%**
10 yrs	**17.0%**