Introductory Presentation

Agenda

Overview

A History of Performance

The Business

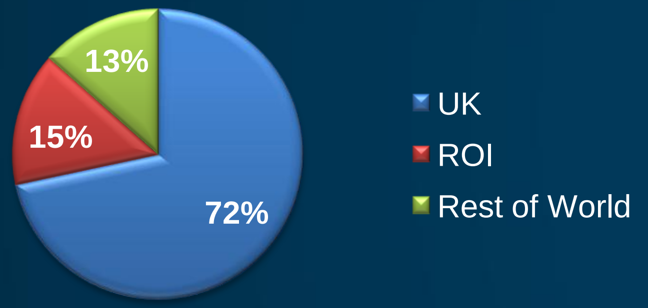
Q&A

DCC

DCC is a sales, marketing, distribution and business support services Group, operating across five divisions

- DCC Energy
- DCC SerCom (IT & entertainment products)
- DCC Healthcare
- DCC Environmental
- DCC Food & Beverage

Operating Profit Split
By Geography – YE 31 Mar 2011



DCC - History

1976 - 90

Founded by Jim Flavin as a venture and development capital company, with clear focus on return on capital employed and operating profit. Generated a compound annual return on investment of 23% over this period.

1990 - 94

Transition to diversified group focused on 5 sectors

– Energy, IT, Healthcare, Environmental & Food

1994

Listed in Dublin and London

Today

2011

- Listed under Support Services on the Irish and London stock exchanges
- 17 years of unbroken operating profit growth since listing (14.7% CAGR)
- Market cap. of c €1.7 billion
- Employs approximately 8,000 people

DCC – Divisions

Y/E 31 March 2011

	Sales, marketing & distribution (87% of profits)	Business support services (13% of profits)	% of profits
DCC Energy	• Oil • LPG • Fuel cards		60%

DCC SerCom	*SerCom Distribution*
	• IT & entertainment products to:
	  • Retailers
	  • Resellers
	  • Enterprise markets
		SerCom Solutions
		• Outsourced procurement and supply chain management services
			20%

DCC Healthcare	• Hospital supplies & services	• Outsourced solutions to the health & beauty sector	10%
DCC Environmental		• Waste management and recycling services	5%
DCC Food & Beverage	• Healthfoods • Indulgence foods and beverages	• Chilled and frozen logistics	5%

Strategy

To grow a sustainable, diversified business through:

- Focus on businesses with established or potential to establish leadership positions;
- Organic growth and acquisitions to strengthen market positions and geographic footprint;
- Continued deployment of a devolved management structure;
- Maintaining financial discipline to continue to achieve returns well above cost of capital; and
- Retaining a strong balance sheet and prudent capital structure to enable DCC to take advantage of development opportunities as they arise.

DCC

A History of Performance

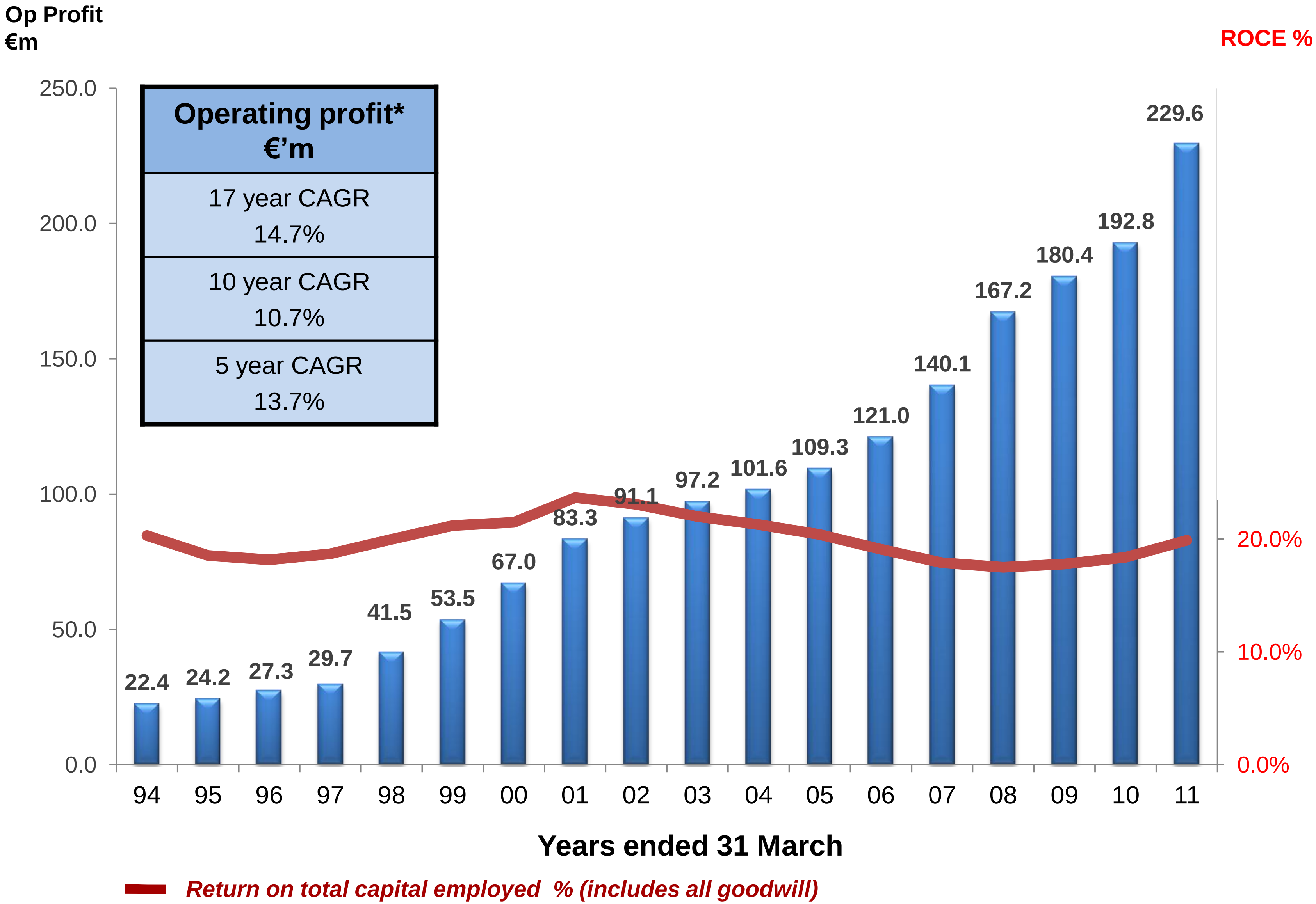
Year ended 31 March 2011 – Highlights of the year

	€	Change on prior year: Reported	Const Currency†
Revenue	8,680.6m	+29.1%	+25.4%
Operating profit*	229.6m	+19.1%	+15.5%
Profit before net exceptional items, amortisation of intangibles and tax	214.8m	+18.0%	+14.3%
Adjusted EPS*	203.15 cent	+14.1%	+10.5%
Dividend per share	74.18 cent	+10.0%	
Operating cash flow	€269.6m	(2010: €297.8m)	
Net debt/EBITDA	0.2	(2010: 0.2)	
Return on total capital employed	19.9%	(2010: 18.4%)	

† Constant currency figures quoted are based on retranslating 2010/11 figures at prior year rates
* Excluding net exceptionals and amortisation of intangible assets

DCC

Operating Profit and ROCE - history since flotation

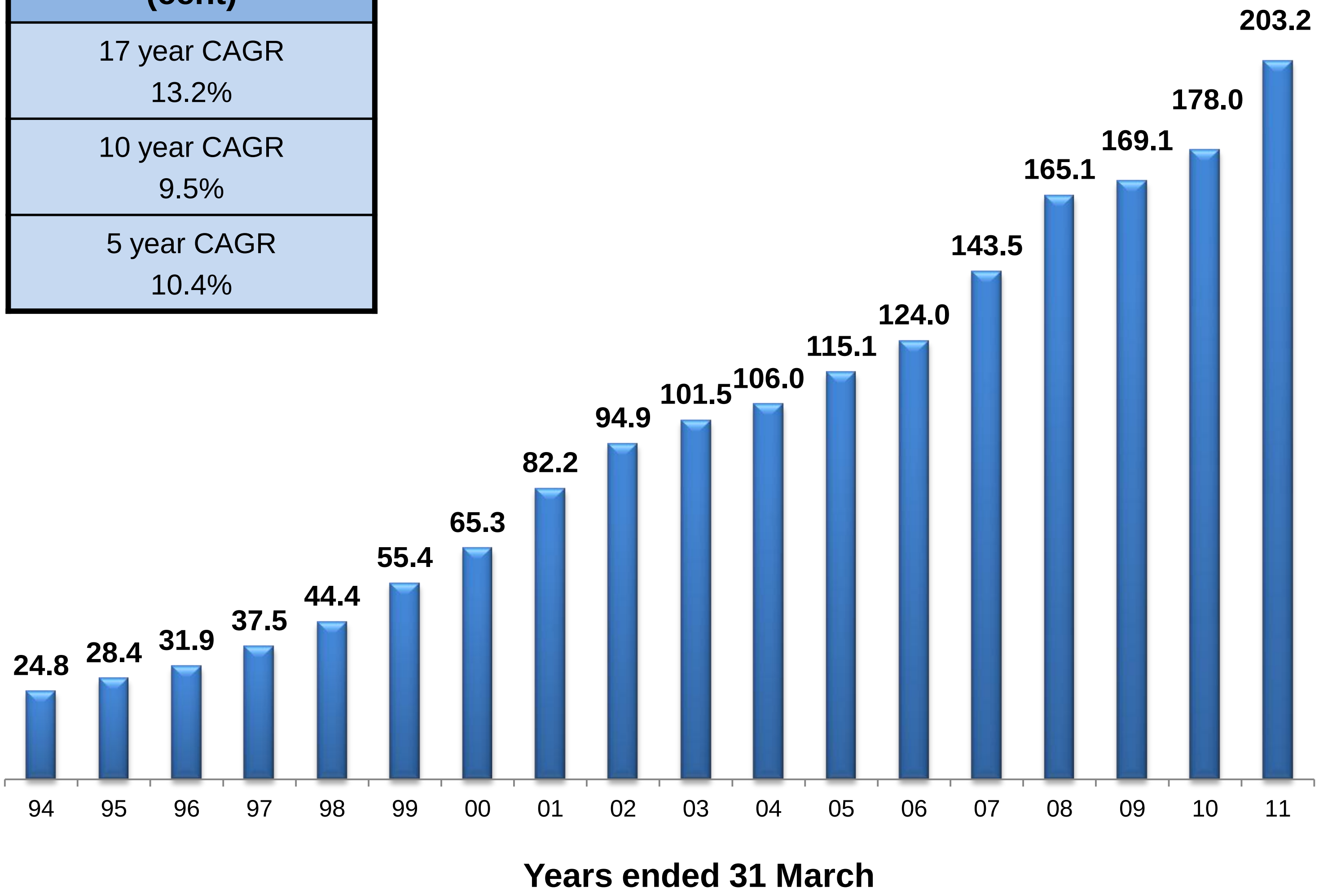


* excluding net exceptionals and amortisation of intangible assets

EPS growth - history since flotation

Cent per share

Adjusted EPS* (cent)
17 year CAGR 13.2%
10 year CAGR 9.5%
5 year CAGR 10.4%

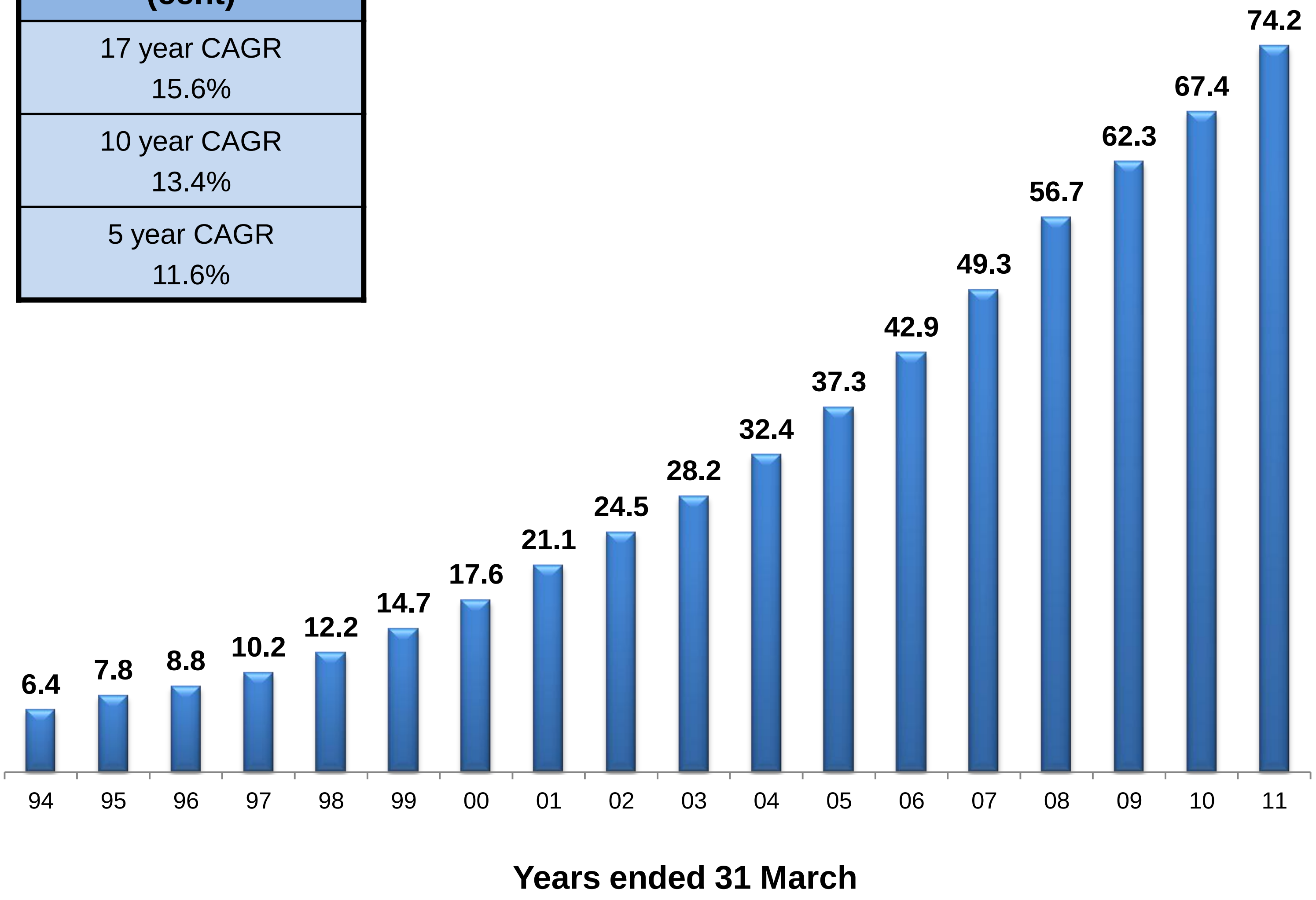


* excluding net exceptionals, MPH and amortisation of intangible assets

Dividend growth - history since flotation

Cent per share

Dividend (cent)
17 year CAGR 15.6%
10 year CAGR 13.4%
5 year CAGR 11.6%



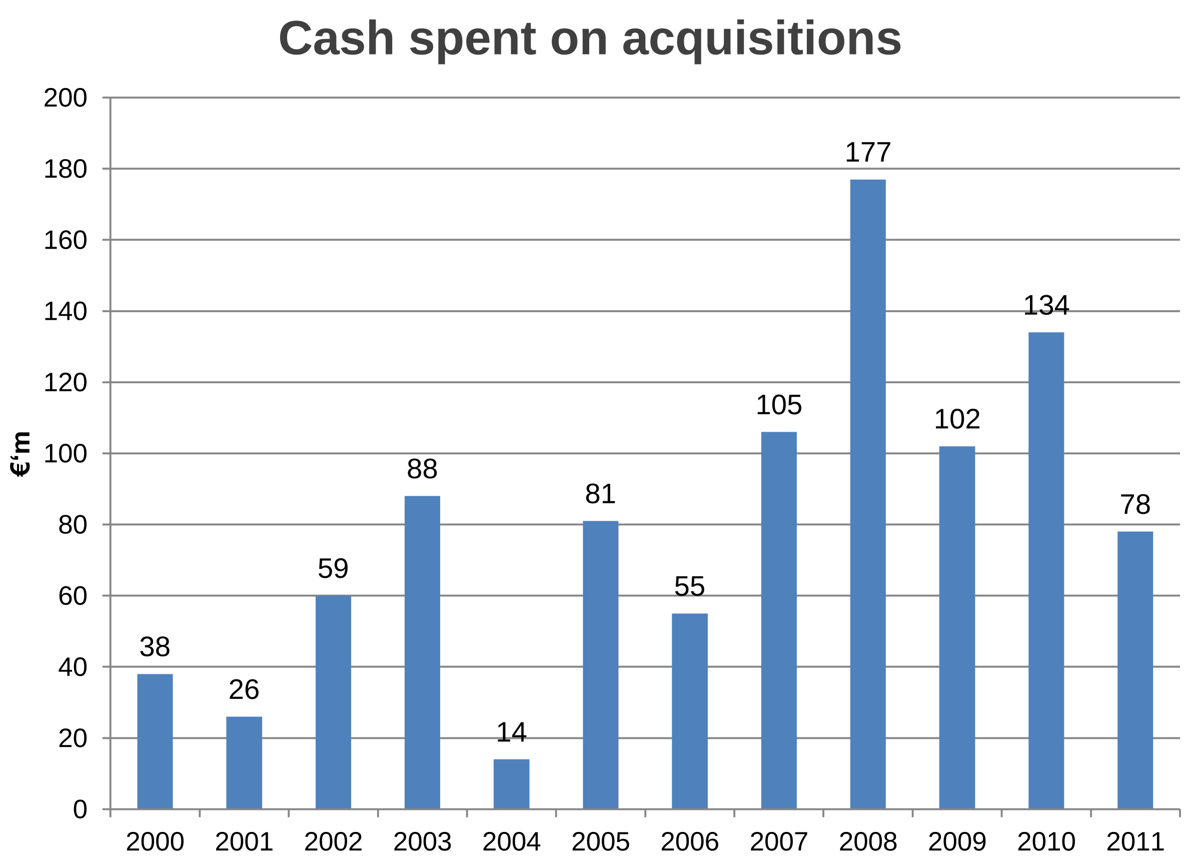
Cash Flow FY 2000 – FY 2011

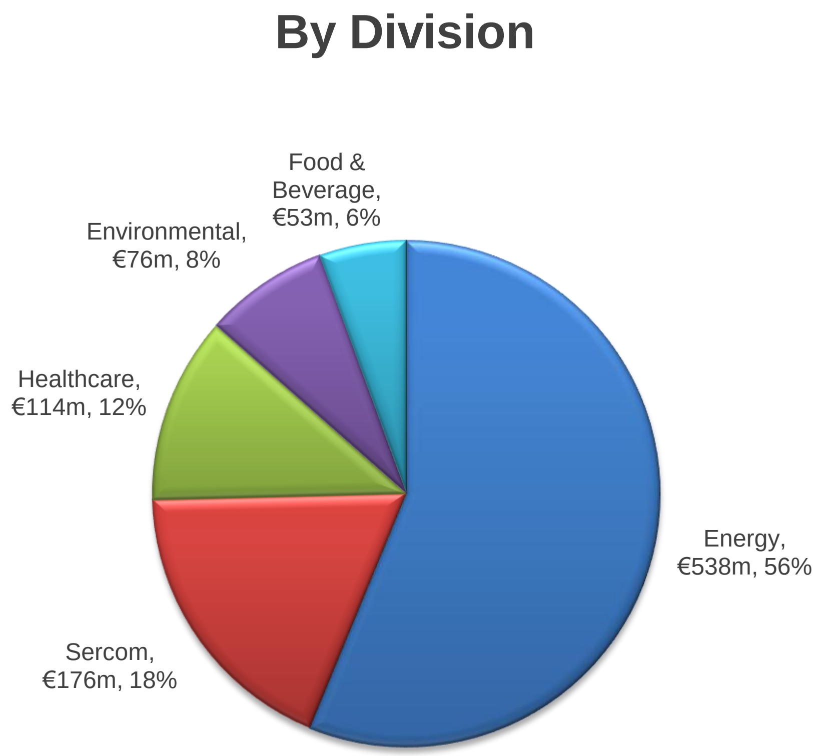
	€ m	12 Year CAGR
Operating profit	**1,567**	**12.9%**
Increase in working capital	(31)	
Depreciation	421	
Other	(31)	
Operating cash flow	**1,926**	**12.8%**
Capex	(490)	
Free cash flow (before interest and tax)	**1,436**	**12.6%**
Interest and tax	(285)	
Free cash flow	**1,151**	
Acquisitions	(957)	
Disposals / exceptionals	251	
Dividends / share buybacks	(509)	
Share issues	46	
Translation and other	(7)	
Net cash outflow	**(25)**	
Opening net debt	(20)	
Closing net debt	**(45)**	

- Free cash flow (before interest and tax) of €1.4bn
- Revenue increased from €0.8 billion to €8.7 billion. CAGR of 22.1%
- Operating profit increased from €54m to €230m. CAGR of 12.9%
- Cash conversion of 92%
- Only €31m spent on working capital to fund a €3 billion organic increase in revenue
- Capex exceeded depreciation by €69m
- Acquisition spend of €957m
- Dividend / share buybacks of €509m
- Net debt increased from €20m to €45m

DCC

Acquisitions





12 Year Total: €957m

- Spent €957m on acquisitions since 2000
- Disposals net of exceptionals yielded €251m

The Business

DCC Energy

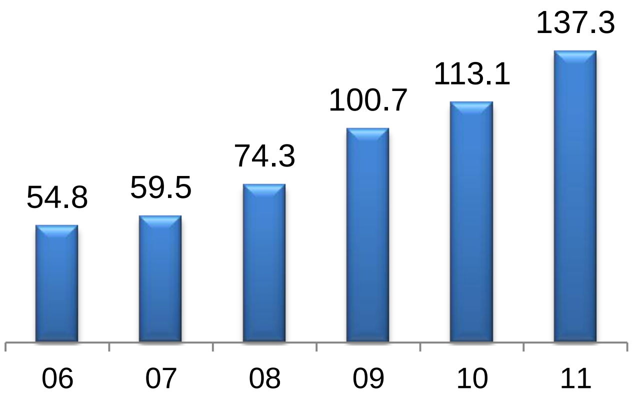
Marketing and selling oil and liquefied petroleum gas (LPG)

- Leading oil and LPG distribution business in Britain and Ireland and developing oil business in continental Europe
- Oil for transport, heating and industrial / agricultural processes
- LPG for heating, cooking, transport and certain industrial / agricultural processes
- Growing fuel card business
- Recurring revenues, cash generative, high ROCE

Growth opportunities

- Opportunities to reinvest strong cash flows at high rates of return
- DCC is a preferred partner for oil majors in their asset divestment programmes in Europe
- Continued consolidation opportunities in British & Irish markets - grow share of oil distribution in Britain from 14 % to 20%+
- Increased opportunity for expansion in continental Europe

	2011
Revenue	€6,129.8m
Operating profit	€137.3m
ROCE	27%



Operating profit (€m)

5 year CAGR : 20.2%

DCC Energy

Oil – Britain & Ireland

- ***No. 1 Britain***
  14% share
  460,000 customers
  161 facilities
  c. 4.4 Bn. Lts.

- ***No. 5 Ireland***
  c. 9% share
  80,000 customers
  23 facilities
  c. 1.0 Bn. lts.

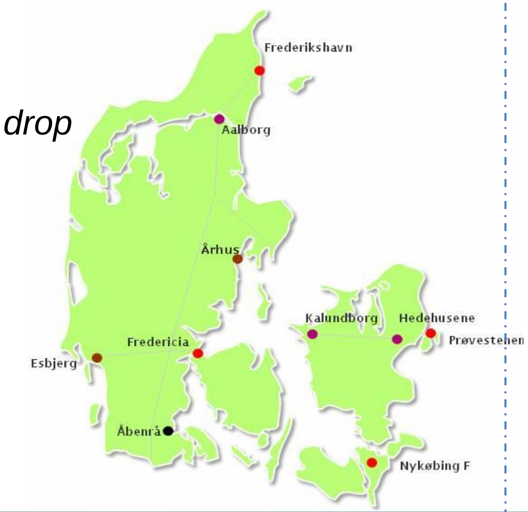
LPG - Britain & Ireland

- ***No. 2 Britain***
  20% share
  125,000 customers
  45 facilities

- ***No. 2 Ireland***
  37% share
  18,000 customers
  5 facilities

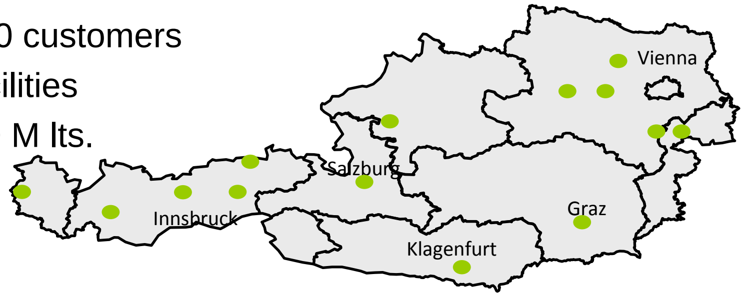
Oil - Denmark

- ***No. 2***
  15% share of small drop
  31,000 customers
  9 facilities
  c. 300M lts.

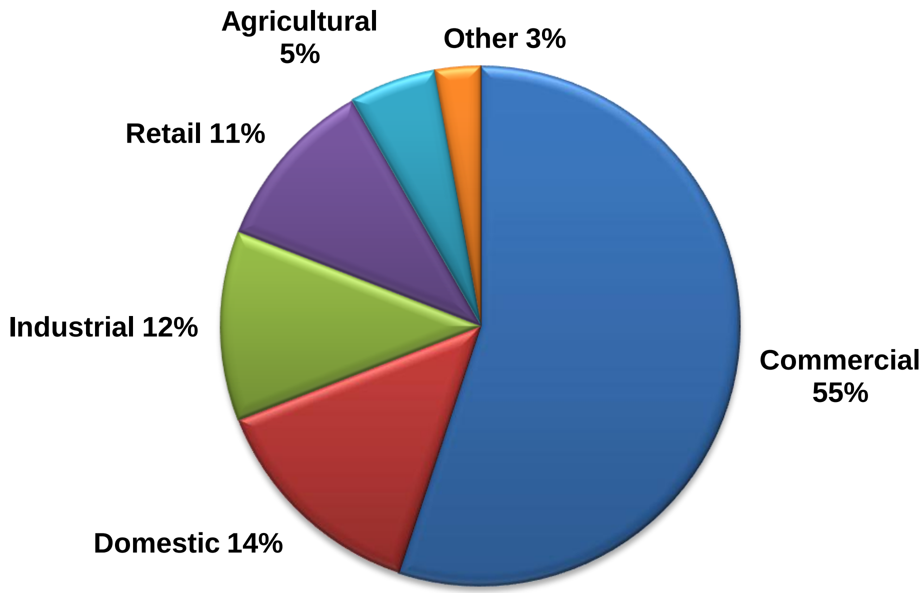


Oil - Austria

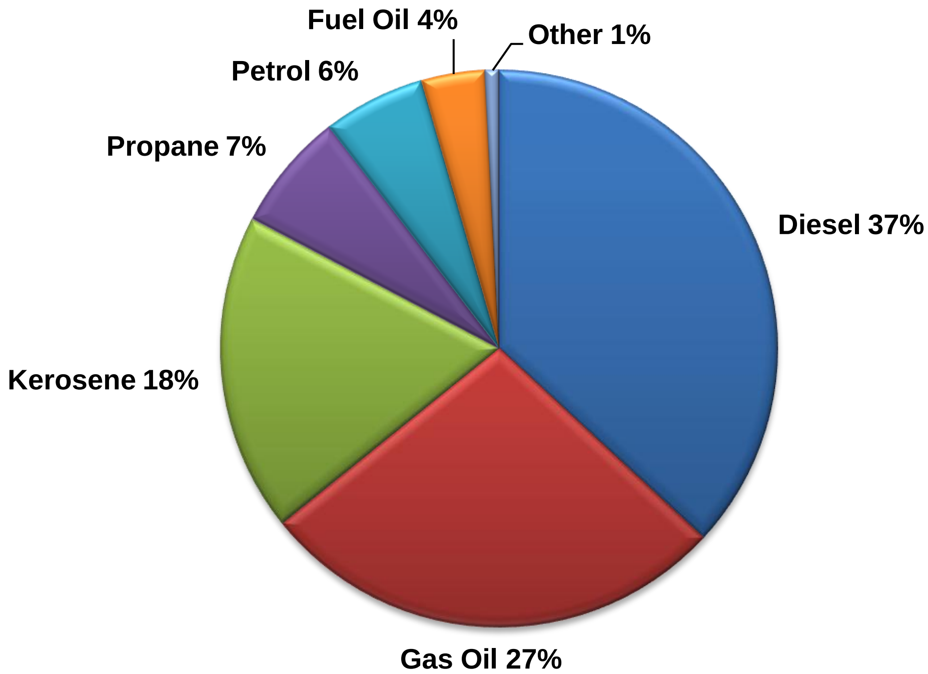
- ***No. 2***
  12% share – heating oil
  11% share of Diesel
  60,000 customers
  14 facilities
  c. 600 M lts.



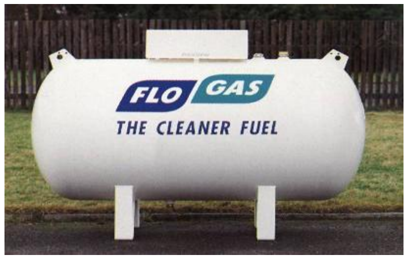
DCC Energy – Volume splits



Customer Split

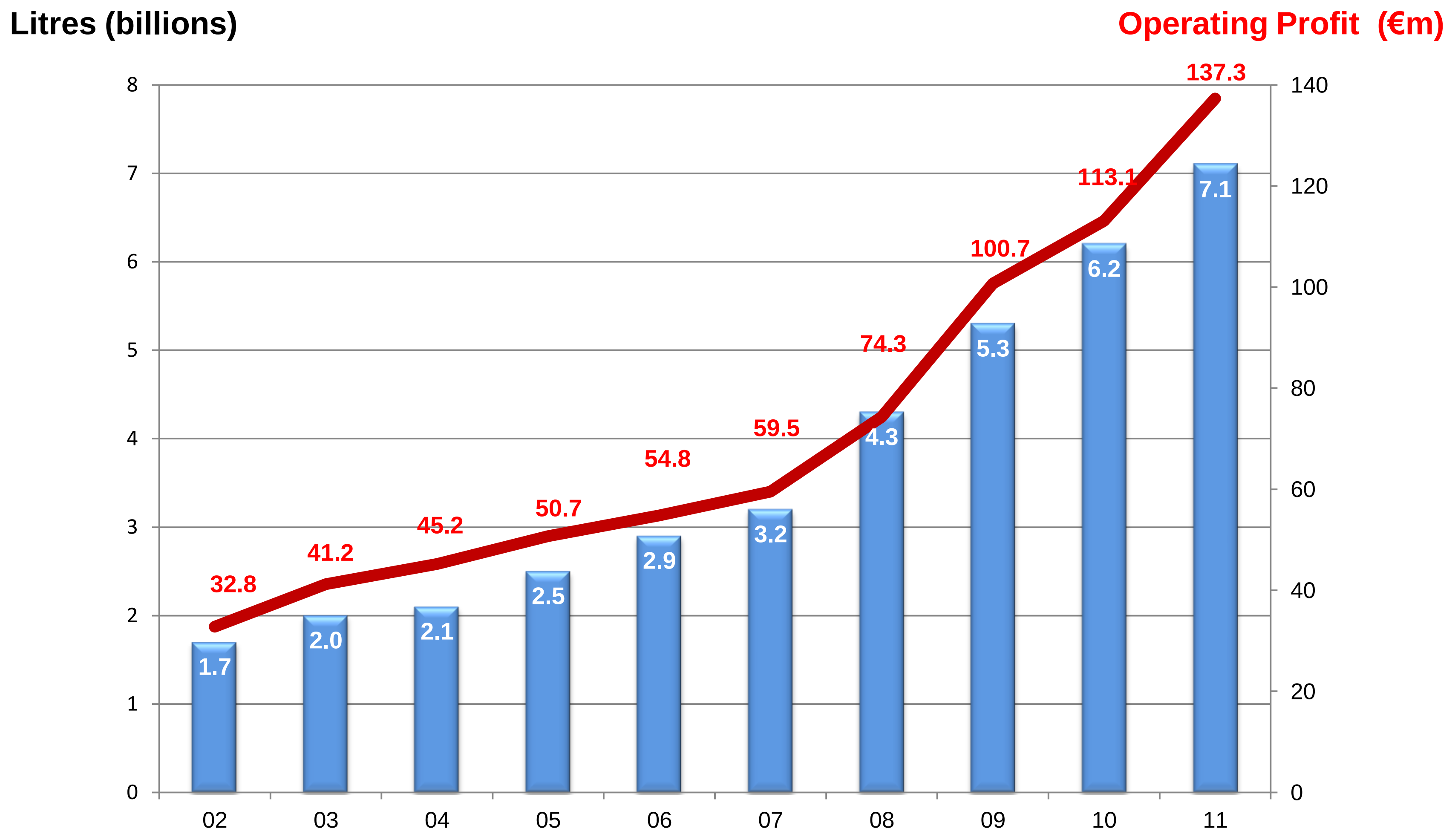


Product Split



DCC Energy
- Sales Volumes & Operating Profit

year ended 31 March



Volume - 10 Year CAGR 17.6%

Op Profit - 10 Year CAGR 19.9%

Strategy

- Drive organic profit growth through leveraging the scale of the business
  - Prioritise growth in the transport fuels segment
    - Retail petrol stations (supply)
    - Marine
    - Aviation
  - Expand sales of differentiated products e.g. fuel economy diesel, premium heating oil
  - Cross sell “add-on” products and services
    - Lubricants
    - Heating services
    - Fuel Cards
    - Haulage
  - Expand product/service offering to include alternate green energies
- Continue to consolidate the British and Irish markets
- Build a much bigger business in continental Europe

DCC SerCom

SerCom Distribution
Marketing and selling IT and entertainment products to:

- the Retail market - No 1 specialist distributor of consumer IT and entertainment products in Britain, Ireland and France to retailers, e-tailers and catalogue retailers
- the Reseller market - Leading distributor of IT products in Britain and Ireland to resellers
- the Enterprise market - No 1 specialist distributor of enterprise products to value added resellers, large account resellers and ISVs in France, Iberia, Belux and Ireland with a growing presence in UK and Netherlands

Growth opportunities

- Build an integrated multi-country offering in Retail distribution
- Broadening of service and product base in entertainment and consumer markets, including complementary and converging areas such as AV, mobile and communications markets

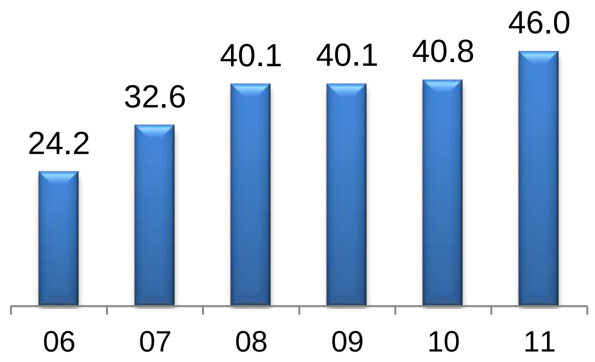
SerCom Solutions
Leading provider of world class outsourced procurement and supply chain management solutions:

- servicing customers such as Apple, Canon, Dell and Technicolor, in Ireland, Poland, China and USA

Growth opportunities

- Geographic expansion of procurement and sourcing services

	2011
Revenue	€1,868.9m
Operating profit	€46.0m
ROCE	16%

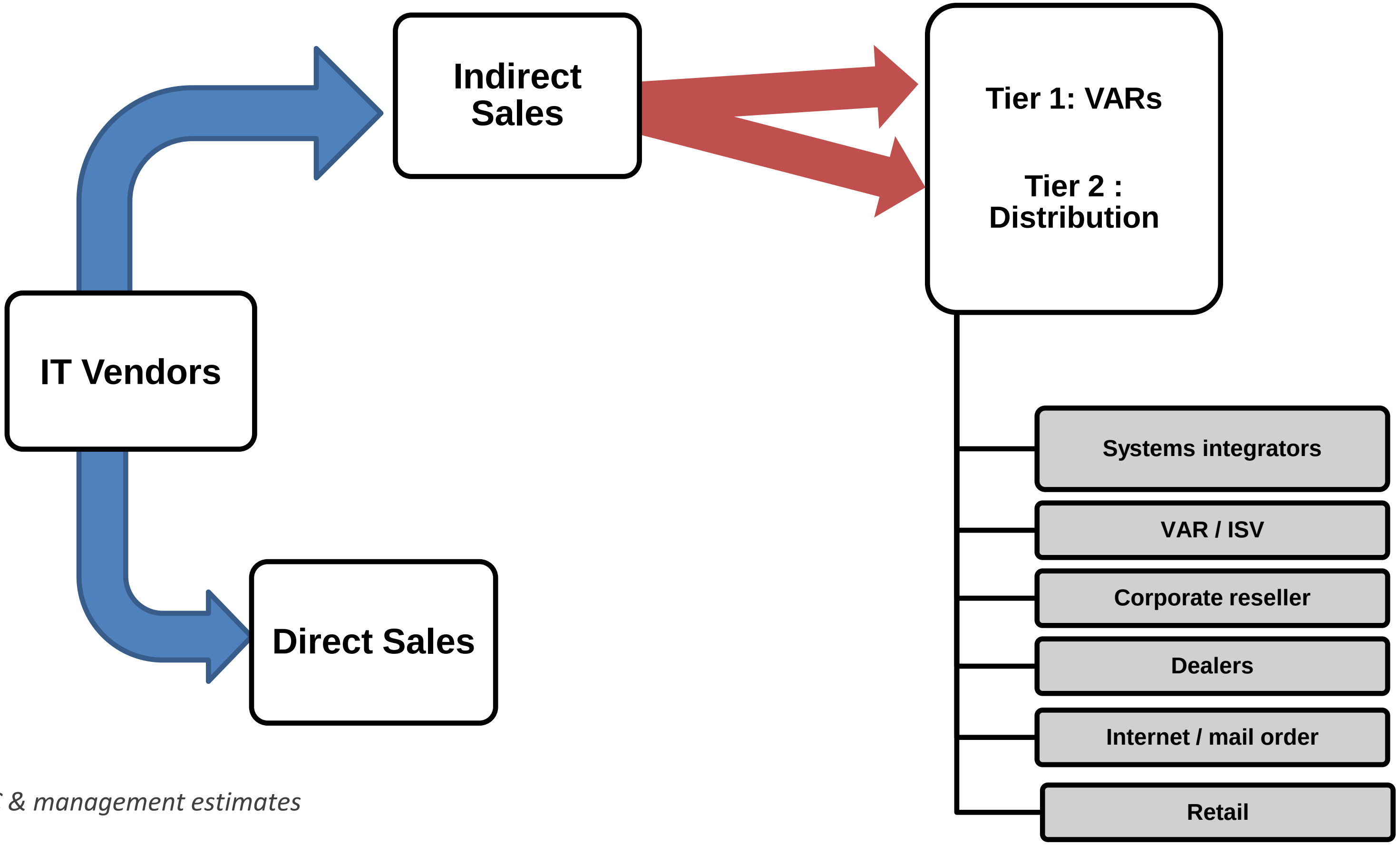


Operating profit (€m)

5 year CAGR : 13.8%

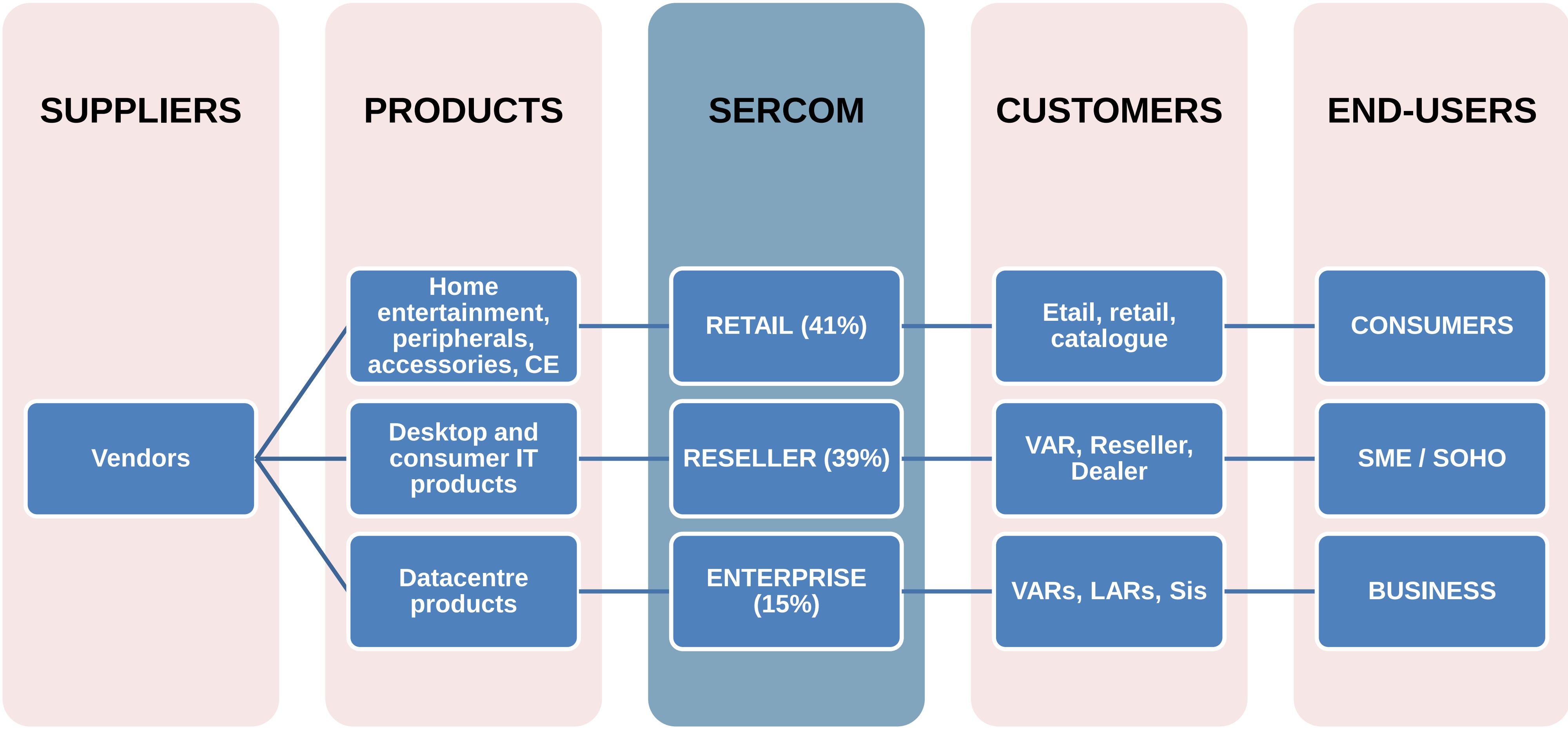
Structure of European IT Distribution

Western European IT Market - €300bn
IT Distribution - €65bn



Source IDC & management estimates

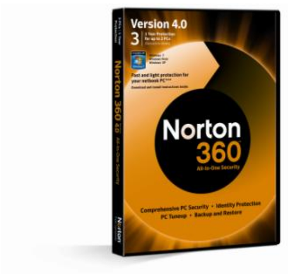
SerCom Distribution



Full end to end service model

DCC SerCom

Sector/Category	Significant brands
Retail Business Entertainment Consumer electronics & peripherals DVDs	 → Microsoft, Symantec, McAfee, → Microsoft (incl. Xbox), Nintendo, Take Two, THQ, Electronic Arts, Eidos, Vivendi, Universal, Ubisoft → Logitech, Creative Labs, Seagate, Linx, TomTom, Philips, Microsoft, Exspect, Altec Lansing, iHome → 20th Century Fox, EV, Universal, Disney, Momentum, Columbia, Warner
Reseller PCs & servers Printers & peripherals Storage Networking Consumer	 → Acer, Sony, Dell, Lenovo ,Fujitsu-Siemens, Toshiba, IBM → Canon, Epson, NEC, Philips, Sharp, Plantronics → Sony, Western Digital, Pioneer, Seagate → D-Link, Netgear, APC, Cisco, 3Com → Philips, Sony, Samsung, Canon
Enterprise Enterprise hardware Enterprise software	 → IBM, HP, Oracle, EMC, Hitachi, Emulex, Isilion, Riverbed, EqualLogic → IBM, Oracle, WRQ, F-Secure, Computer Associates, Surfcontrol, Symantec, SonicWall, Red Hat, VMware



Strategy

- Retail:
  - Build the leading specialist retail distribution business in Western Europe
    - Vendor portfolio expansion
    - Service expansion
    - Establish the business as the obvious partner for a new vendor to access European retail
  - Acquisition and organic expansion to Germany, Benelux and Nordics

- Reseller
  - Become the largest IT distributor in the UK
    - Grow market position in converging mobile telephony / IT market
    - Organic growth & complementary acquisitions in Audio Visual, Video Conferencing, Unified Communications
    - Service expansion – white label, vendor shops, employee programmes

- Enterprise
  - Leverage strategic vendor relationships to expand product portfolio & establish Altimate as a leading player in European security market

DCC Healthcare

Broadly based service provider to international brand owners in the medical, pharmaceutical and health & beauty sectors and healthcare providers

Areas of activity

Hospital Supplies & Services - Provision of sales, marketing, distribution and other services in Ireland and Britain to healthcare providers and medical and pharmaceutical brand owners

- No. 1 sales, marketing and distribution service provider in Ireland;
- No. 1 pharma compounding service provider in Ireland; Leading distribution services provider in Britain

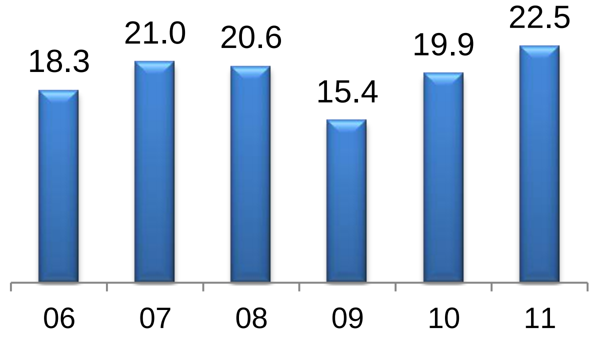
Health & Beauty Solutions - provision of "source to shelf" outsourced services to the health and beauty sector in Europe

- No.1 UK based service provider

Growth opportunities

- Trend to outsourcing by healthcare providers, which is increasing in the current economic environment
    - Particular focus on provision of IV pharma compounding services in Ireland and stock management & distribution services to hospitals in Britain
- Trend to outsourcing by brand owners
    - Particular focus on leveraging the strength of DCC's infrastructure and resources in the health & beauty sector
- Significant headroom in British hospital market

	2011
Revenue	€311.1m*
Operating profit	€22.5m*
ROCE	16%*



* Operating profit (€m)

\- 5 years CAGR : 4.2%*

* excluding M&R sold to Patterson Medical in June 2010

DCC Healthcare

	Medical	Pharma	Health & Beauty Solutions

Services	• Sales, marketing & distribution services
	  ◦ Single use medical devices and consumables
	  ◦ Diagnostic equipment and consumables
	• Stock management and just-in-time logistics services
	  ◦ Focus on theatre supplies
	• Other services
		• Registration and regulatory services
		  ◦ Product licensing, QA/QC, PV
		• Sales, marketing & distribution services
		  ◦ Branded and generic pharmaceuticals
		• Outsourced compounding services
		  ◦ IMB licensed GMP facility in Dublin
		• Value added logistics services
		  ◦ Coverage across Britain
			• Product development and formulation
			• Regulatory and technical services
			• Manufacturing and packing
			  ◦ Tablets, soft and hard gel capsules, creams, liquids
			  ◦ Pots, tubs, bottles, tubes, blisters, sachets
			• Nutraceuticals and beauty products
			  ◦ Vitamins, dietary supplements, herbals
			  ◦ skin care, bath & body, hair care

Broad customer base	• Ireland: public + private hospitals, community care, labs, retail pharmacy • Britain: hospital trusts, procurement hubs, private hospital groups	• Ireland: public + private hospitals, retail pharmacy • Britain: public + private hospitals, procurement groups, retail pharmacy	• Branded nutraceuticals and beauty products companies, mail order companies & Private label suppliers • Customers include Body Shop, Estee Lauder, GSK, Healthspan, Merck (Seven Seas, Nature's Best, Lamberts), PZ Cussons, Reckitt Benckiser
Broad supplier base	• Include BioRad, Boston Scientific, Covidien, Diagnostica Stago, ICU Medical, J&J Ethicon, Molnlycke, Oxoid, Smiths Medical, Zeiss	• Include Cipla, Fresenius, Grifols, Hikma, Martindale, Rosemont, Sandoz	

DCC Healthcare - Strategy

	Organic	Acquisitions

Hospital Supplies & Services	• Medical
	  • Expansion of product portfolio and service offerings
	• Pharma
	  • Expansion of product portfolio and service offerings
	  • Exploitation and expansion of existing generic pharma portfolio
	  • Generic product licences
	• Stock management & just-in-time logistics services
	  • Leverage existing platform and favourable market trends to build a significant business in Britain
	  • Organic development in Ireland
		• Medical
		  • Bolt on in Ireland & specialist distributors/related service providers in Britain
		• Pharma
		  • Geographic focus principally on Britain & bolt on acquisitions in Ireland
		  • Focus on market sectors involving service provision with high local service levels, e.g. compounding, home care, radio pharmaceuticals, “specials” manufacturing

Health & Beauty Solutions	• Leverage expanded facilities through continued focus on;
	  • Product development
	  • Expansion of sales network
		• Geographic focus on Britain & continental Europe
		• Utilise expanded capacity
		• Expand customer base / geographic penetration
		• Enhance / expand service offering e.g. contract packing, OTC pharma

DCC

DCC Environmental

Waste management and recycling services to the industrial, commercial, construction and public sectors in Britain and Ireland

- **Britain**
  William Tracey, Scotland's leading recycling and waste management business – materials recycling, hazardous waste treatment, landfill and renewable energy generation from landfill gas – 11 licenced facilities

  Wastecycle, a Nottingham based recycling and waste management business operating from a 15 acre licensed facility and two satellite sites

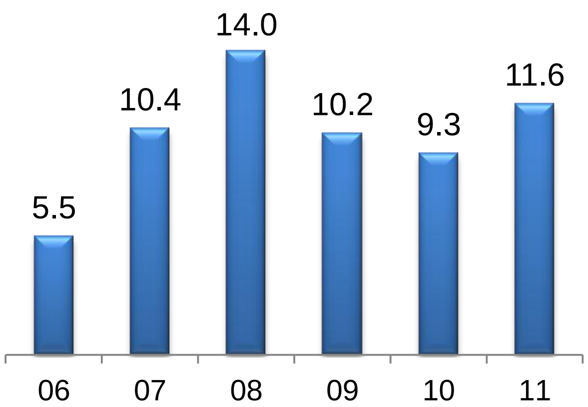
  Oakwood Fuels, a national waste oil and hazardous waste collection, processing and recycling business based in Nottinghamshire

- **Ireland**
  Enva, treatment of waste oils, chemicals, etc. - 6 licenced facilities

Growth strategy

- Expand geographically in Britain from current strong position in Scotland and East Midland
- Align business to support transition to low carbon economy
- Deliver superior value adding services to all customers

	2011
Revenue	€106.4m
Operating profit	€11.6m
ROCE	10%



Operating profit (€m)

5 year CAGR : 16.3%

DCC Environmental

Activities

Non hazardous – Britain

- Waste collection
- Segregation
- Recycling of aggregates, timber, plasterboard, glass, plastic, paper, metals
- Composting of biodegradable waste
- Disposal
- Generation of electricity from landfill gas

Hazardous – Britain and Ireland

- Waste collection, analysis and treatment
- Recycling of oil
- Precious metal recovery
- Waste water treatment
- Industrial services
- Soil remediation
- Disposal

DCC Food & Beverage

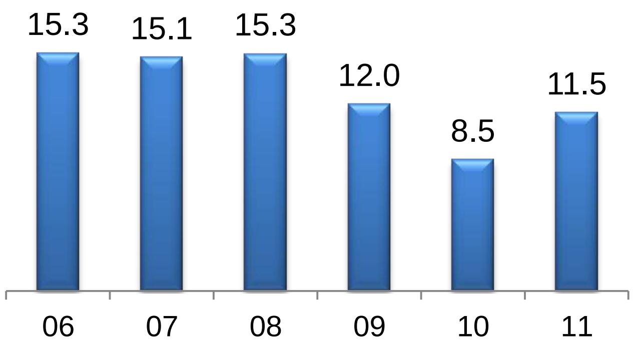
Marketing and selling own and 3rd party brands to retail and foodservice sectors in Ireland and UK

- Segment focus: health, indulgence, frozen/chilled logistics
- Strong market positions in Ireland:
  - No.1 in ambient healthy foods and in freshly ground coffee in retail and No. 2 in foodservice and in Herbs & Spices
  - Leading Independent wine distributor in Ireland
  - No. 3 in savoury snacks
  - No. 1 in frozen food logistics and distribution and growing chilled business
- Valuable owned brands – incl. Kelkin, Robert Roberts and Goodall's
- Deep sales and marketing reach
- Strong presence in pharmacies, convenience stores and foodservice as well as in multiples
- Strong presence in UK multiple grocery wine market

Growth strategy

- Development of our range of both company owned and third party branded products
- Acquisition of complementary businesses and brands in Ireland and Britain

	2011
Revenue	€252.2m
Operating profit	€11.5m
ROCE	15%



Operating profit (€'m)

5 year CAGR : -5.6%

DCC Food & Beverage

Product Categories	Selected Brands	Customer Segments	Market Positions
Healthfoods (foods, bevs & VMS)	Kelkin*****, Alpro, BioFreeze, Dorset Cereals, Filippo Berio, Hipp, Lanes, Olbas, Ortis, Vitabiotics.	Grocery, Pharmacy	No 1 in ambient healthy foods in ROI
Indulgence Foods	***Wine*** – ROI:, Antinori, Bollinger, Cono Sur, Chapoutier, Freixenet, Jadot, Lindemans, Masi, Sutter Home, Torres, Wakefield – UK**:** Bottle Green***** (Andrew Peace*****, French Connection*****, Riverview*****, Via Vecchio*)	Off trade, On trade UK Multiples	A leading independent wine distributor, with the largest on trade reach in Ireland Strong position in off trade in UK
	Snackfoods – KP, Lemons*****	Grocery	No 3 in savoury snacks in ROI
	Freshly ground coffee – Robert Roberts*****	Grocery Foodservice	No 1 in ROI Retail No 2 in ROI Foodservice
	Home cooking - Goodalls (herbs, spices, colourings)	Grocery	No 2 Herbs & Spices

Service Category	Brand & Customers	Market Position
Logistics	*Brands:* ➢Allied Foods* ➢Allied Logistics* *Customers:* ➢Grocery retailers ➢Grocery suppliers ➢Food service	No 1 in frozen food logistics and distribution in ROI with developing chilled business Major customers include Musgrave Retail Partners, Dunnes Stores, General Mills, OKR and Eddie Rockets

** DCC owned brand*

Shareholder base

March 2011

Institutions	
UK	32.6%
North America	29.6%
Cont Europe + Asia	8.0%
	70.2%
Irish	9.3%
	79.5%
Retail	10.9%
Management	2.9%
Lending/Market makers	6.7%
	100.0%