



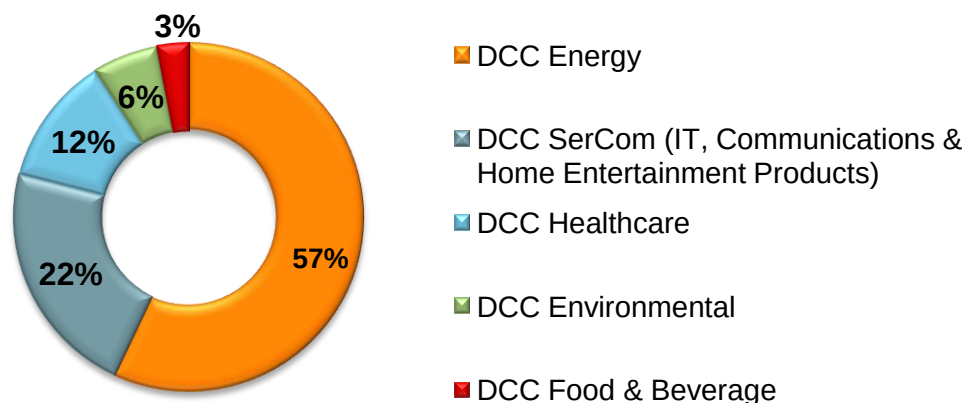
Company Overview Presentation

May 2013

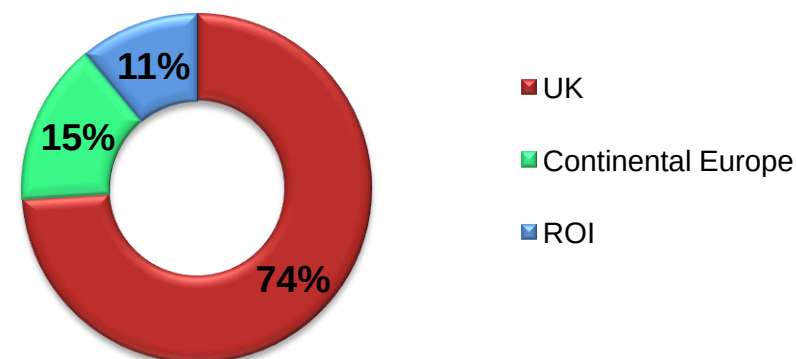
DCC

DCC is a sales, marketing, distribution and business support services Group operating across 5 divisions

Profit by division *



Profit by geography *



DCC – Financial Highlights

Year ended 31 March 2013

Revenue	€12,966.3m	ROCE	15.6%
Operating Profit	€229.2m	Net debt / EDITDA	0.7
Operating Cash flow	€324.5m	Interest cover (times)	13.3x

* YE 31 Mar 2013

DCC - History

1976 - 90



Origins 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.

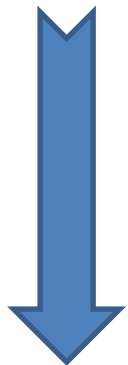
1990 - 94



Transition to diversified group focused on five sectors

- Energy, IT, Healthcare, Environmental and Food & Beverage

Today

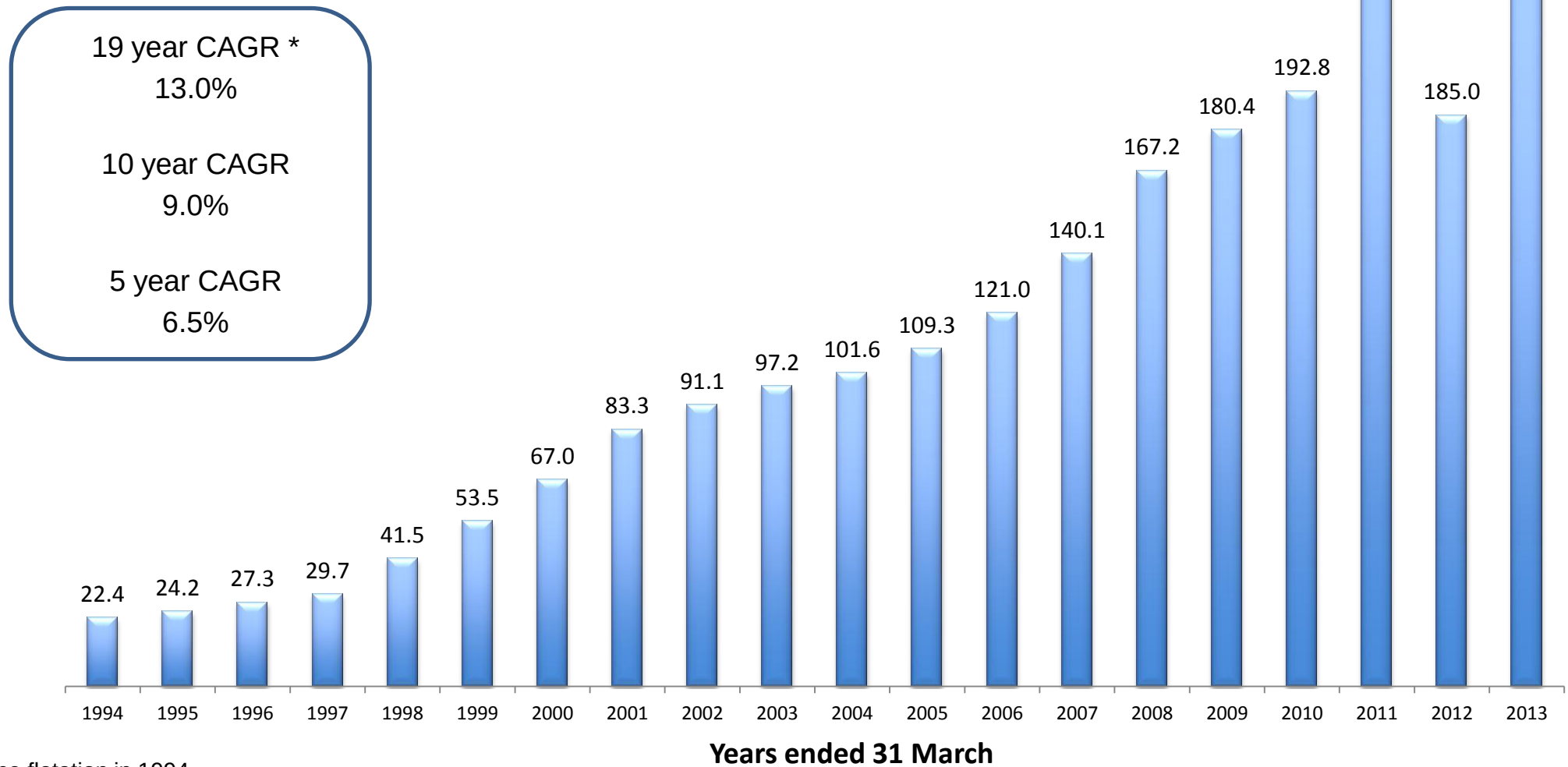


2013

Listed under Support Services on the London Stock Exchange

- Market capitalisation of c. £2.1 billion
- Employs approximately 9,500 people
- Operating in 13 countries

Long History of Operating Profit Growth...



* since flotation in 1994

and EPS growth.....

(cent)

19 year CAGR **

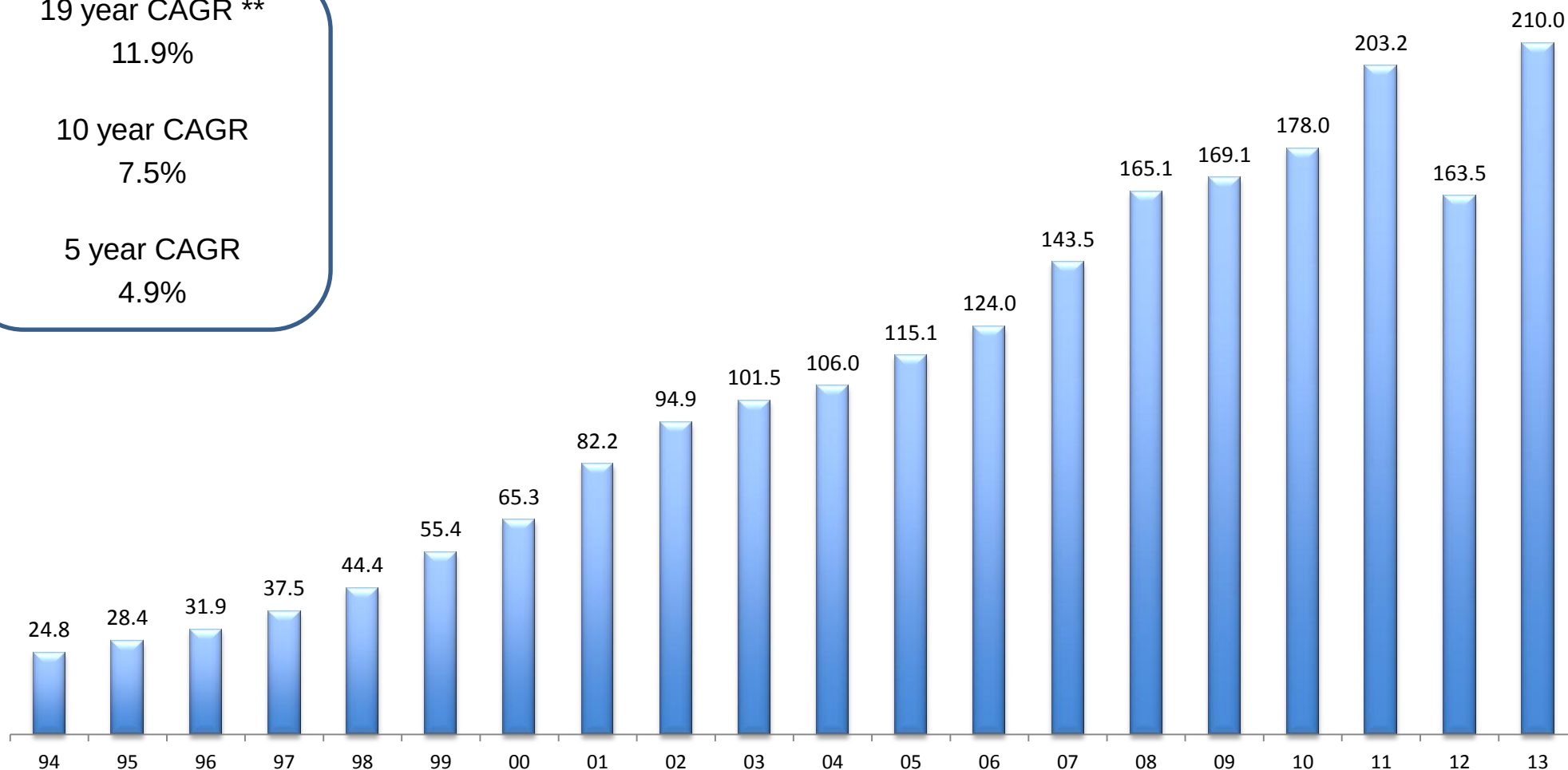
11.9%

10 year CAGR

7.5%

5 year CAGR

4.9%



Years ended 31 March

* excluding net exceptionals, MPH and amortisation of intangible assets

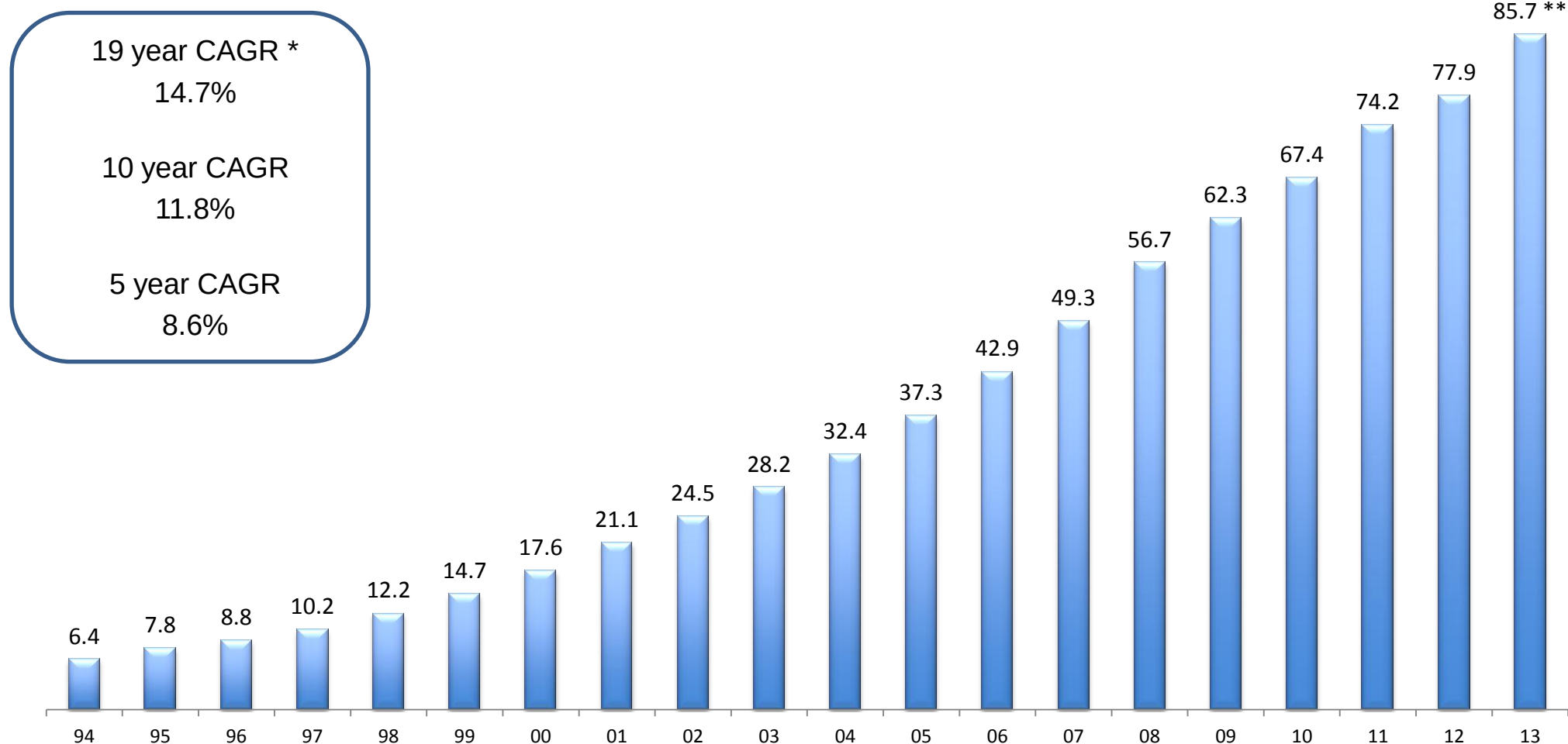
** since flotation in 1994

...with Strong Cash Flow Generation which Supports Development Activities

FY 2000 – FY 2013	€m	14 Year CAGR
Operating profit	1,981	11.4%
Decrease in working capital	50	
Depreciation	543	
Other	(47)	
Operating cash flow	2,527	12.4%
Capex	(626)	
Free cash flow (before interest and tax)	1,901	12.9%
Interest and tax	(406)	
Free cash flow	1,495	
Acquisitions	(1,332)	
Disposals / exceptionals	217	
Dividends / share buybacks	(637)	
Share issues	51	
Translation and other	6	
Net cash outflow	(200)	
Opening net debt	(20)	
Closing net debt	(220)	

- Free cash flow (before interest and tax) of €1.9bn
- Revenue increased from €0.8bn to €13.0bn
- Operating profit increased from €61m to €229m. CAGR of 11.4%
- Free cash flow conversion of 96%
- €50m working capital inflow notwithstanding a €3.5 billion plus organic increase in revenue
- Capex exceeded depreciation by €83m
- Acquisition spend of over €1.3bn
- Dividend / share buybacks of €637m
- Net debt increased from €20m to €220m

...along with Constant Dividend Growth



* Since flotation in 1994

** Proposed Dividend

Years ended 31 March

DCC's Strategy

Our Objective:

To continue building a growing, sustainable and cash generative business which consistently provides returns on total capital employed significantly ahead of its cost of capital

Our strategic priorities:

- *Creating and sustaining leading positions in each of the markets in which we operate*
- *Continuously benchmarking and improving the efficiency of our operating model in each of our businesses*
- *Carefully extending our geographic footprint to provide new horizons for growth*
- *Attracting and empowering entrepreneurial leadership teams, capable of delivering outstanding performance, through the deployment of a devolved management structure*
- *Maintaining financial strength through a disciplined approach to balance sheet management*

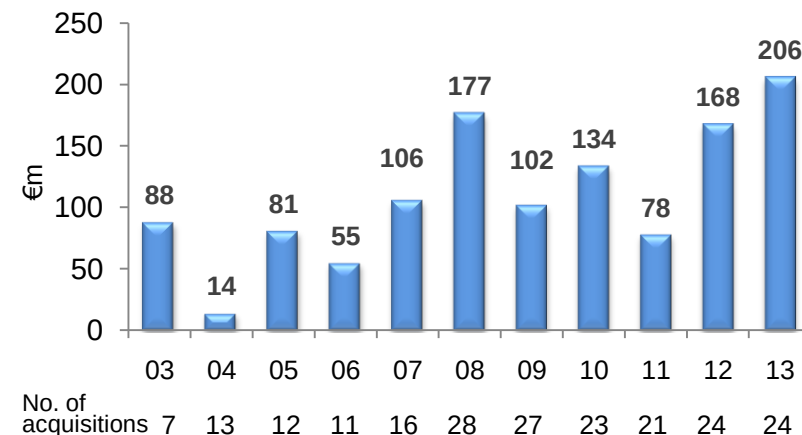
Leading Market Positions

Division	Market Positions
DCC Energy	• No. 1 oil distributor in Britain with 18% of the market (the next largest competitor has c. 3%) • No. 1 independent oil distributor in Sweden (17% market share) • No. 2 oil distributor in Denmark (15% of the small drop market) and Austria (13% market share) • No. 1 (joint) LPG distributor in the Netherlands (24% market share) • No. 1 LPG distributor in Sweden and Norway (47% and 43% market share respectively) • No. 2 LPG distributor in Britain and Ireland with market shares of c. 27% and 37% respectively
DCC SerCom	• No. 1 distributor of home entertainment products in Britain and Ireland • No. 2 distributor of IT products in Britain and Ireland. • No. 4 distributor of communications products in Britain • No. 7 distributor of IT products in France. • No. 5 distributor of IT and home entertainment products in Europe
DCC Healthcare	• No. 1 sales, marketing and distribution of medical devices and pharma products in Ireland • No. 1 provider of outsourced solutions to the health and beauty sector (soft gels and tablets) in Britain with a market share of 30% and a growing presence in Europe
DCC Environmental	• No. 1 recycling and waste management business in Scotland (and top 10 in Britain)
DCC Food & Beverage	• No. 1 in ambient health foods in the Republic of Ireland

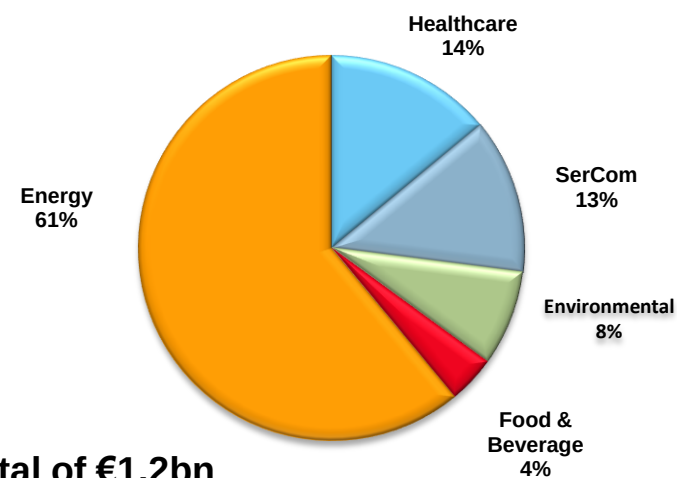
History of Successfully Integrating Acquisitions

Date	Division	Acquisition	Country	Initial Consideration	Rationale
Feb-13	DCC Healthcare	Kent Pharmaceuticals	Britain & Ireland	€72m	Development of DCC Healthcare's pharma business
Nov-12	DCC Energy	Benegas	Netherlands	€25m	Expansion of DCC Energy's LPG business in Europe
Oct-12	DCC Energy	BP's LPG Distribution Business UK	Britain	€51m	Expansion of DCC Energy's LPG business in Britain
Jun-12	DCC Healthcare	Midsona	Sweden	€7m	Expansion of DCC Healthcare's health & beauty business in Europe
Feb-12	DCC Energy	Swea	Sweden	€23m	Expansion of DCC Energy's oil distribution business in Scandinavia
Sep-11	DCC Energy	Total Butler	Britain	€67m	Expansion of DCC Energy's oil distribution business in Britain
Jun-11	DCC Environmental	Oakwood Fuels	Britain	€11m	Expansion of DCC Environmental's hazardous waste management activities in Britain
Mar-11	DCC SerCom	Advent Data	Britain	€12m	Expansion of DCC SerCom's reseller distribution business in the UK
Feb-11	DCC Energy	Pace Fuelcare	Britain	€23m	Expansion of DCC Energy's oil distribution business in Britain
Aug-10	DCC SerCom	Comtrade	France	€11m	Expansion of DCC SerCom's existing retail distribution business in France
Jan-10	DCC Energy	Shell Austria	Austria	€18m	Entry into Austrian oil distribution sector
Jan-10	DCC Energy	Brogans	Britain	€47m	Expansion of DCC Energy's oil distribution business in Britain

Cash spent on acquisitions



Divisional spend: 2003 – 2013





The Business:

By Division

DCC Energy

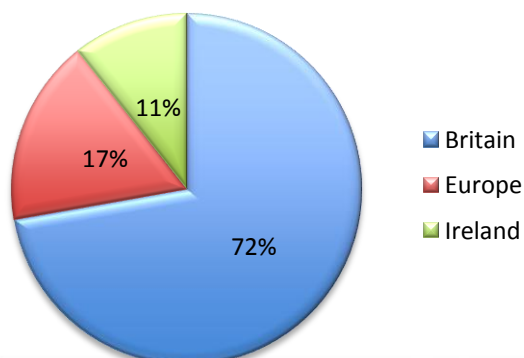
(57% of FY 2013 Group Profit)

Sales, marketing and distribution of oil and liquefied petroleum gas ("LPG")

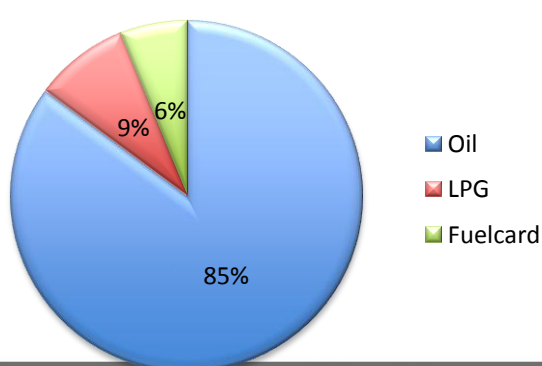
- **Oil** for transport, heating and industrial / agricultural processes
- **LPG** for heating, cooking, transport and industrial / agricultural processes
- Market leader in Britain and Ireland and growing business in continental Europe
- Over 30 years industry experience
- Consolidator of fragmented markets
- Partner of choice for oil majors in asset divestment
- Recurring revenue, cash generative and high ROCE business
- Product Split:
 - Road transport – 48%
 - Commercial fuel – 19%
 - Heating oil – 24%
 - LPG – 9%

	FY 2013
Revenue	€9,948.7m
Operating profit	€130.2m
ROCE *	18.6%

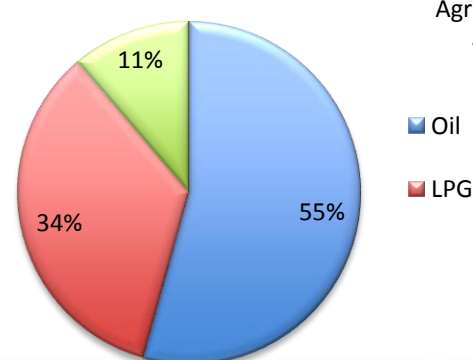
Volumes by geography



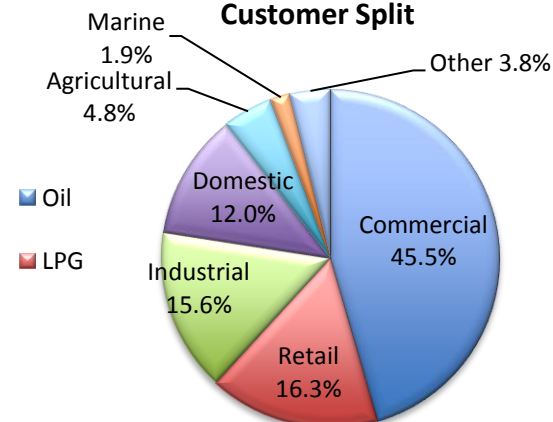
Volumes by sector



Profit by sector



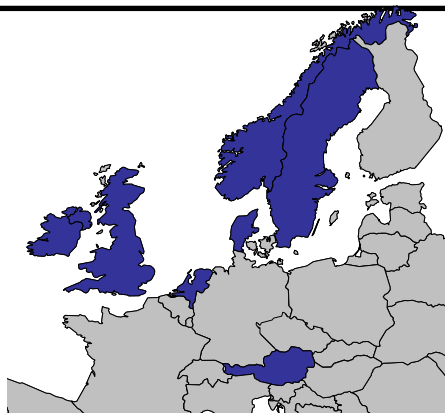
Customer Split



DCC Energy – Scale

Geography	Volume	Market Share	Market Position
Britain – oil	c. 6,700mL	c. 18% – oil	No. 1
Britain – LPG	c. 270kT	c. 27% – LPG	No. 2
Ireland – oil	c. 900mL	c. 10% – oil	No. 5
Ireland – LPG	c. 70kT	c. 37% – LPG	No. 2
Austria & Germany – oil	c. 850mL c. 250ml	c. 13%	No. 2
Sweden – oil	c. 400mL	c. 17%	No. 1
Sweden – LPG	c. 190kT	c. 47%	No. 1
Norway – LPG	c. 95kT	c. 43%	No. 1
Denmark	c. 250mL	c. 13%	No. 2
Netherlands	c. 60kT	c. 24%	No. 1 (jt)

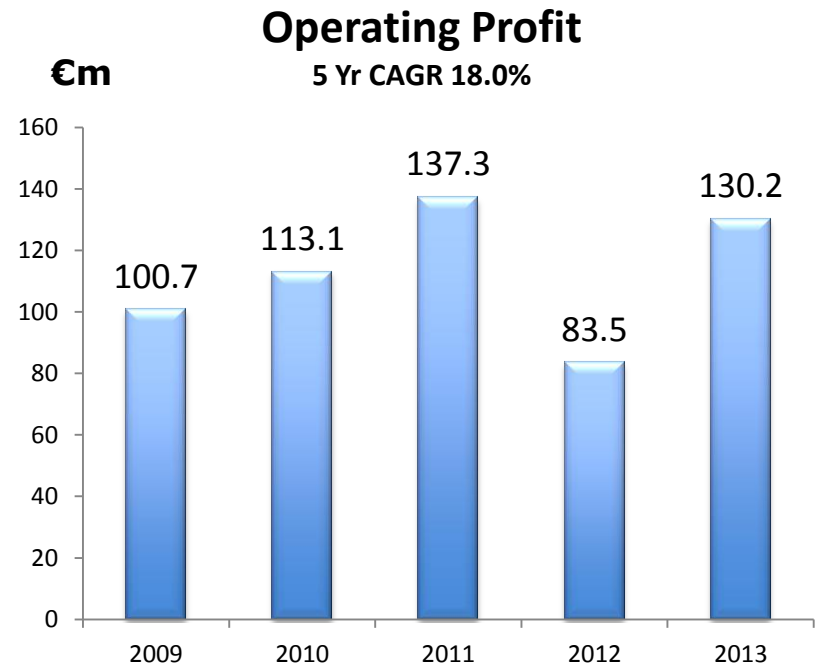
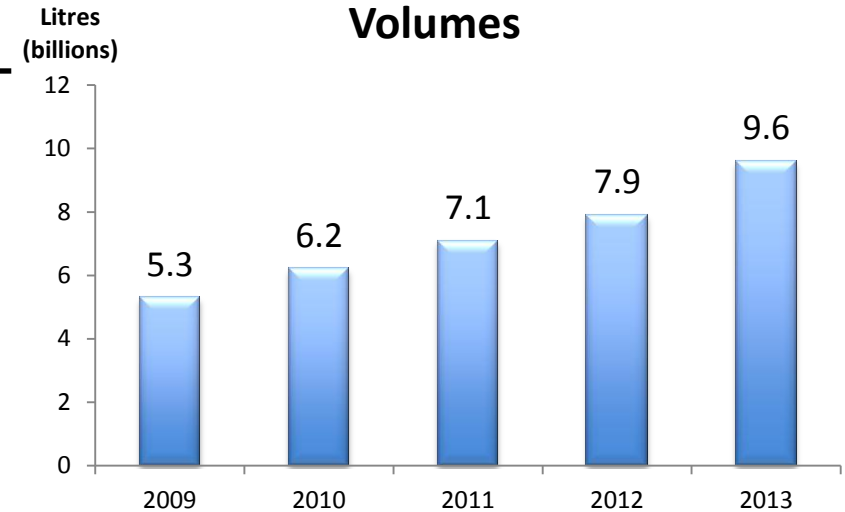
Business Statistics (Year ended 31 March 2013)	
Volumes	c. 11 billion Litres (annualised including acquisitions)
Customers	c. 1 million
Trucks	c. 2,200
Employees	c. 4,700
Sites	400
Retail petrol sites supplied	Britain – 1,600 Ireland – 100



DCC Energy – vision & strategy

DCC Energy's vision is to be a leader, with a global footprint, in the marketing, sale and distribution of fuels and related products and services to energy consumers:

- With strong local market shares
- Operating under multiple brands
- Consolidating fragmented markets
- Selling a broad range of related products and services
- Building a position in new geographies
- Continuing the development of its presence in the green/renewable energy sector
- Generating high levels of ROCE
- While maintaining a strong balance sheet



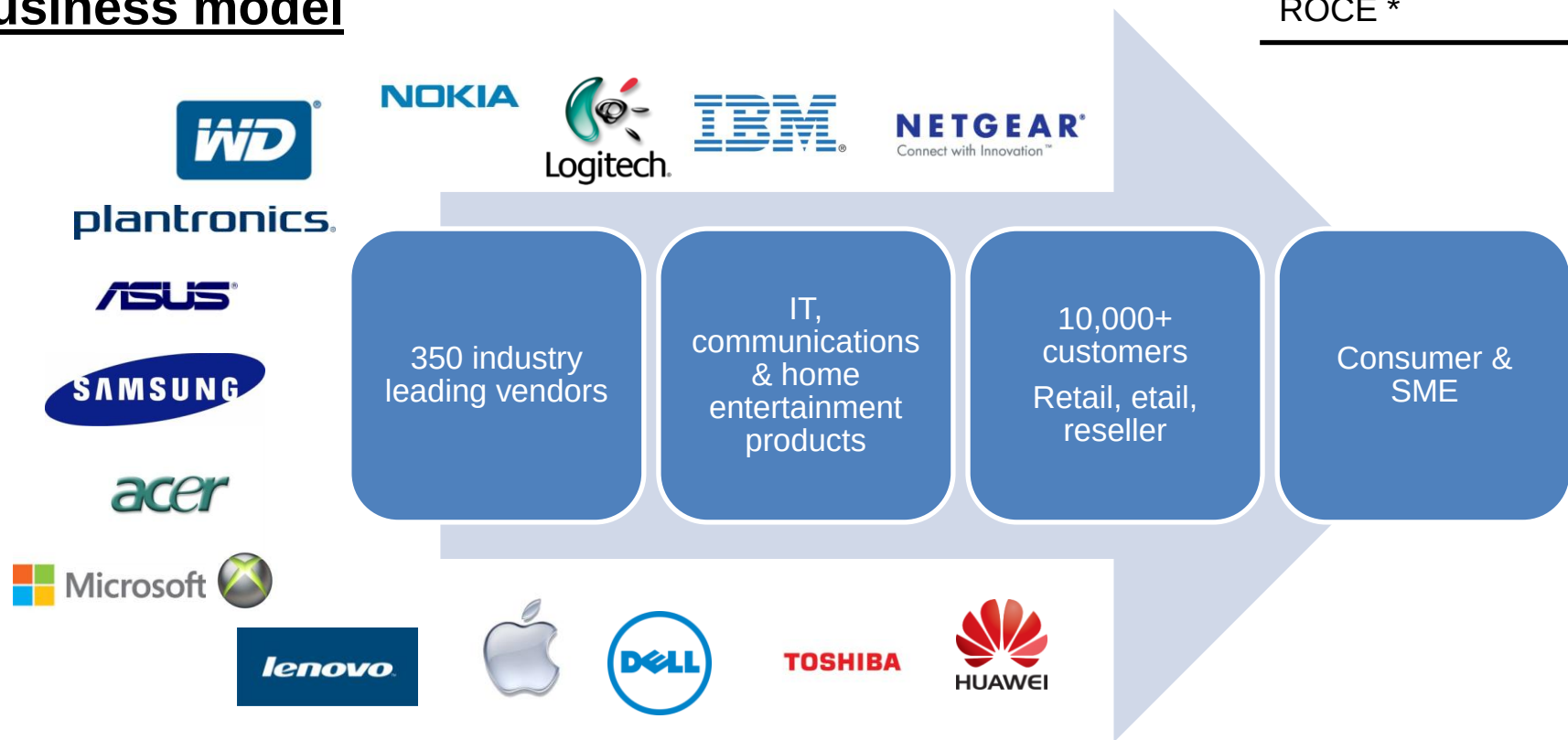
DCC SerCom

(22% of FY 2013 Group Profit)

Sales, marketing and distribution of IT, communications and home entertainment products and supply chain management services to the ICT industry

	FY 2013
Revenue	€2,269.1m
Operating profit	€50.9m
ROCE *	16.4%

Business model

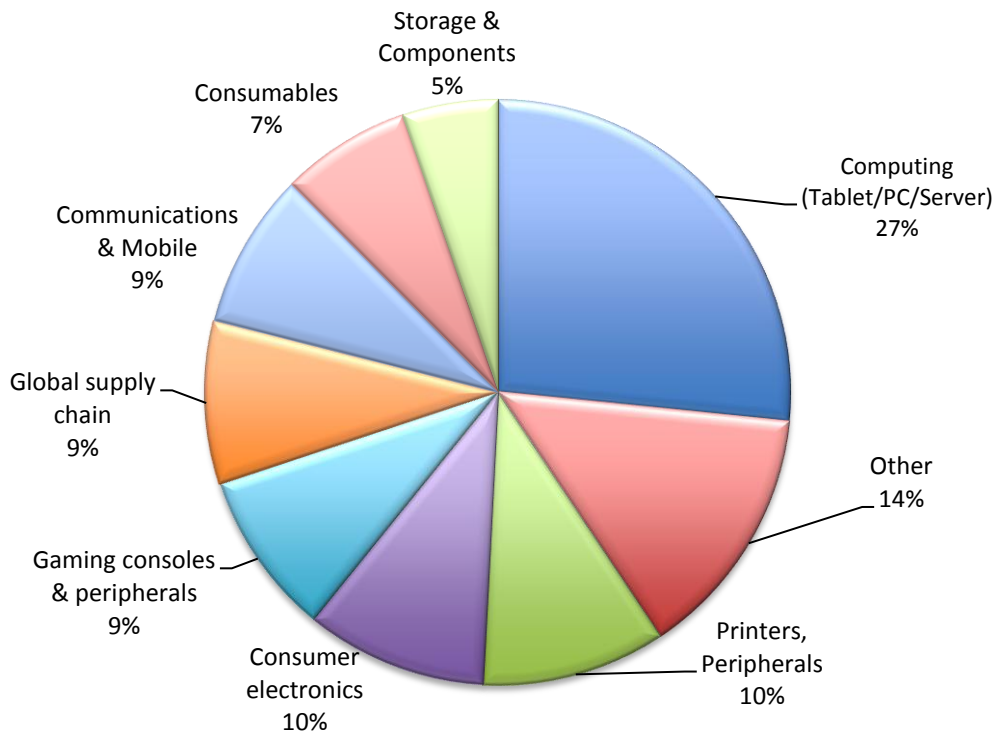


DCC SerCom provides a full range of services to our vendors and customers, delivering an exceptional route to market for a broad range of innovative products

* ROCE = Operating profit divided by average capital employed where capital employed includes all intangible assets (on balance sheet and previously written off)



DCC SerCom – our business



DCC SerCom	Geography	Market Position
IT, Communications & Home Entertainment Products	Britain	No. 2
	Ireland	No. 2
	France	No. 7
	Holland	Niche
	Sweden	Niche
	Total Europe	No. 5

DCC SerCom	Services
IT, Communications & Home Entertainment Products	Proactive sales and marketing * Product fulfilment and distribution * Own label product design and sourcing * E-commerce solutions * End user fulfilment * Digital media distribution * Third Party logistics * Category management * Product bundling * Kitting and flashing * VMI programmes * Outsourced procurement * Demand planning and management * Supplier aggregation

DCC SerCom – vision & strategy

DCC SerCom's vision is to be the leading specialist consumer IT distribution business in Western Europe

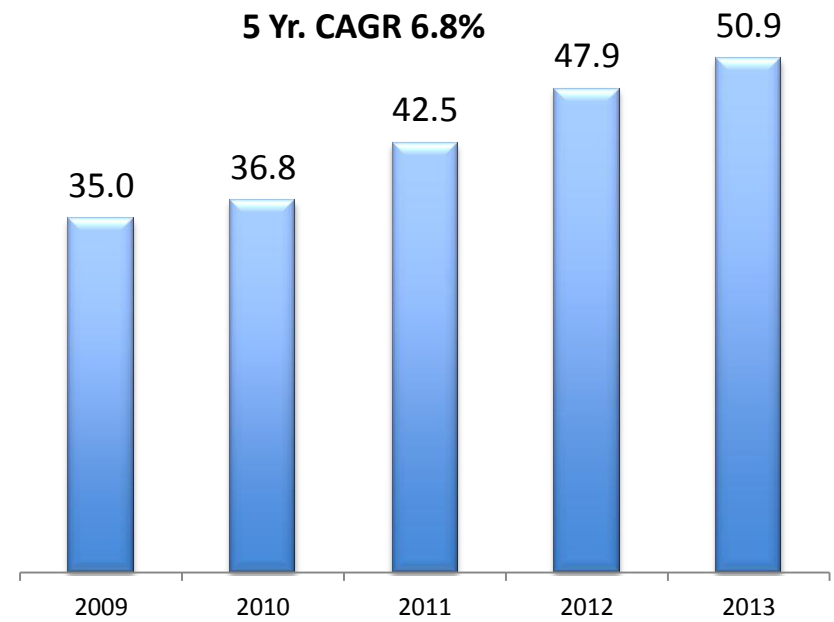
- With strong local market shares
- Generating high levels of ROCE
- Expanding into new geographies
- The obvious partner for a new vendor to access European retail

Strategy

- Grow market position in converging mobile telephony / IT market
- Further organic growth with complementary acquisitions in Britain and Europe in Audio Visual, Mobile and Accessories, Unified Communications
- Service expansion – white label, vendor shops, employee programmes, third party logistics, category management
- Acquisition and organic expansion into new geographies

Operating Profit * (€m)

5 Yr. CAGR 6.8%



** based on continuing activities i.e. excluding DCC SerCom's Enterprise distribution business which was disposed of in June 2012.*



DCC Healthcare

(12% of FY 2013 Group Profit)

Sales, marketing and distribution of pharmaceutical and medical products and provision of services to health & beauty sector brand owners

- **DCC Vital** - Sales, marketing and distribution of pharmaceuticals and medical devices and provision of related services in Britain and Ireland
- **DCC Health & Beauty Solutions** - provision of outsourced services to health and beauty brand owners in Europe, principally in VMS and skin care

	FY 2013
Revenue	€393.2m
Operating profit	€27.2m
ROCE *	13.1%**

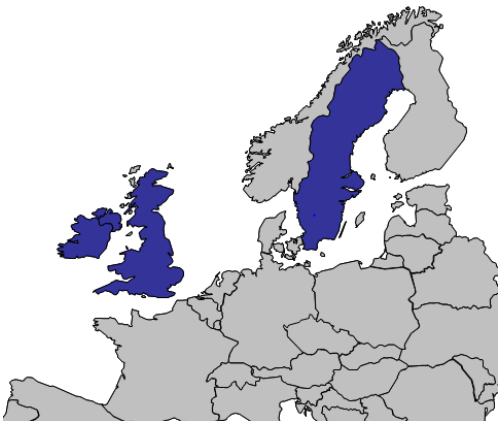
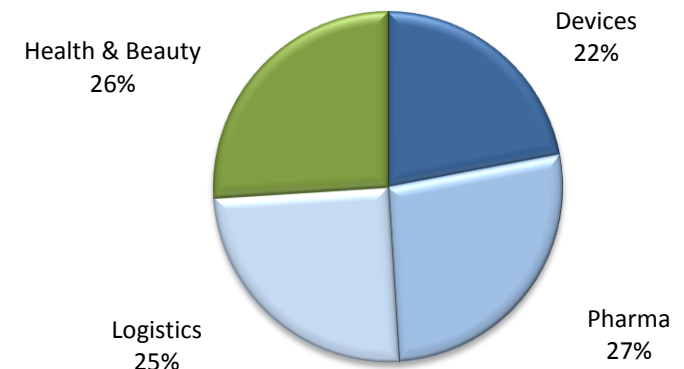
** Includes the acquisition cost of Kent Pharma, completed 26 Feb 2013



DCC Healthcare – our business

Geography	Market Position
Britain	• Leading player in generic pharmaceuticals • No .1 UK based Health & Beauty contract manufacturing service provider • A leading value added healthcare logistics services provider
Ireland	• No. 1 sales, marketing & distribution of medical devices and pharma products • No. 1 pharma compounding service provider
Sweden	• A leading Health & Beauty outsourced service provider

Pro forma analysis of sales
(following the acquisition of Kent Pharma in Feb 13)



DCC Healthcare – vision & strategy

DCC Healthcare's vision is to build a substantial healthcare business principally focused on sales, marketing and distribution of pharmaceutical and medical products and provision of services to health & beauty sector brand owners

- With strong local market shares
- Generating high levels of ROCE
- Expanding into new geographies

Strategy

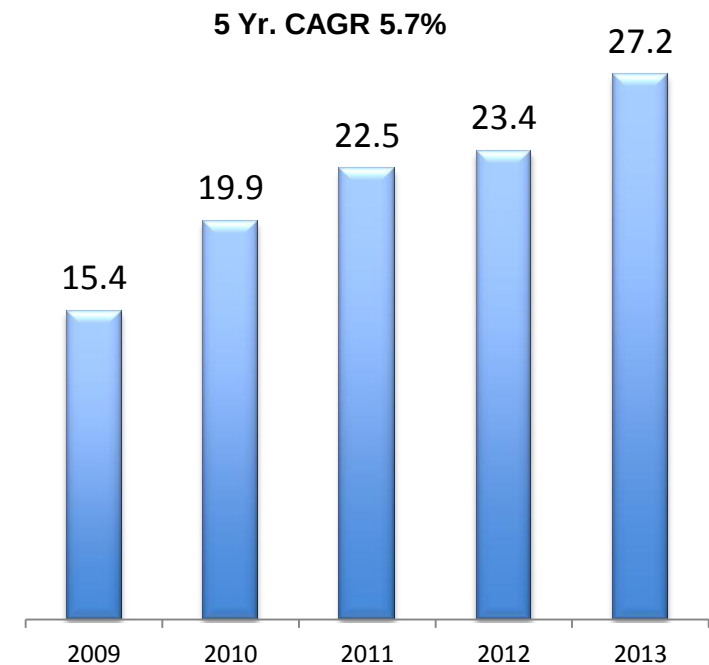
DCC Vital

- Expansion of pharma product and medical device portfolios and related service offerings
- Acquisition focus – pharma product licences/dossiers, specialist and service based businesses in Britain; bolt on acquisitions in Ireland

DCC Health & Beauty Solutions

- Continued focus on product development and expansion of European sales network
- Acquisition focus: expand customer base / geographic penetration in Continental Europe; enhance service offering

Operating Profit* (€m)



* excluding DCC M&R sold in June 2010

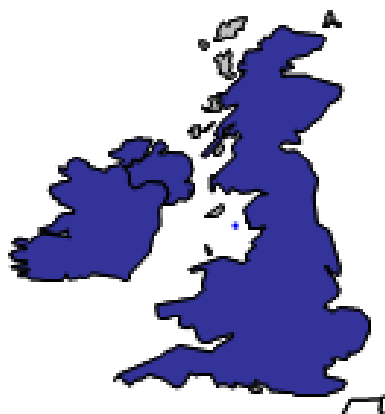
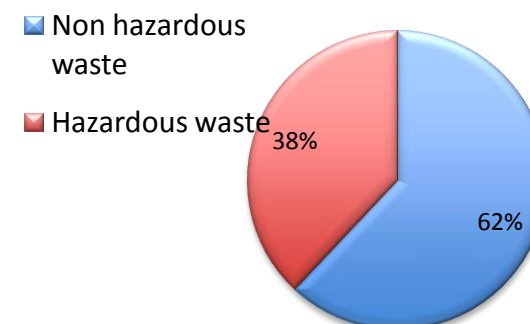
DCC Environmental – our business

(6% of FY 2013 Group Profit)

Geography	Market Position
Ireland	No. 1 hazardous waste management business
Britain	A leading recycling, waste management and resource recovery business – market leading positions in non hazardous waste in Scotland and the East Midlands region and national hazardous waste collection and processing infrastructure

	FY 2013
Revenue	€142.4m
Operating profit	€13.4m
ROCE *	8.3%

Revenue Split



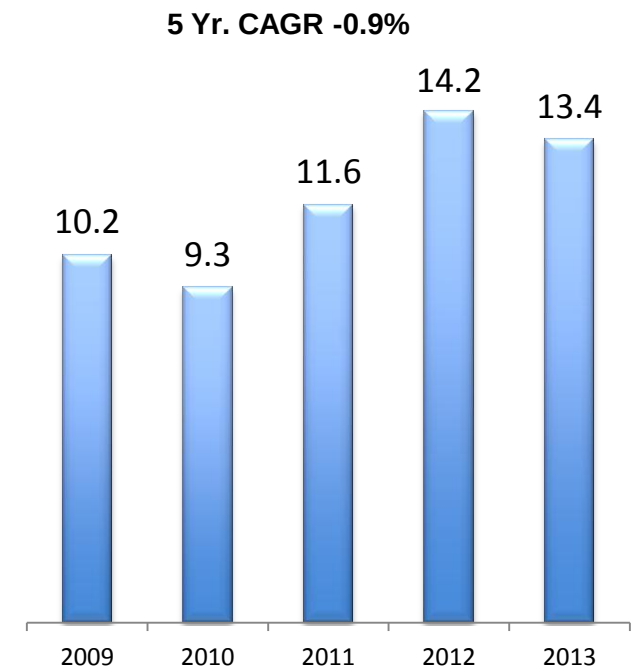
DCC Environmental – vision & strategy

DCC Environmental's vision is to be a leading broadly based waste management and recycling business in Britain and Ireland

Strategy

- Position the business to take advantage of the trend towards more sustainable waste management, with a particular emphasis on resource recovery and recycling.
 - Deliver superior value adding services to all its customers by way of a deep understanding of its customers' requirements and the development of innovative solutions to their problems.
 - Aligning its business to support the transition to a low carbon economy through a focus on resource rather than waste, developing internal climate change expertise and continually improving its recycling capability.
-

Operating Profit (€m)



DCC Food & Beverage – our business

(3% of FY 2013 Group Profit)

Category	Market Position
Healthy Foods	No. 1 in ambient healthy foods in ROI
Wine	No. 1 independent wine distributor in Ireland Strong position in off trade in UK
Freshly Ground Coffee (Retail)	No. 1 in ROI

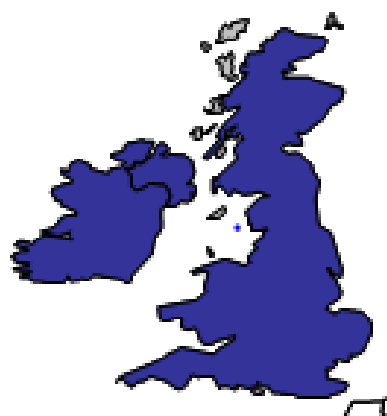
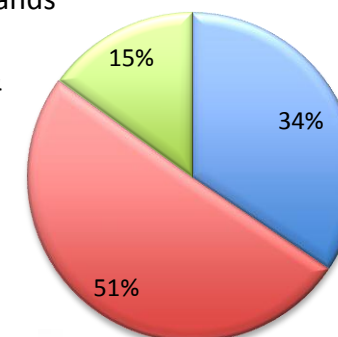
	FY 2013
Revenue	€212.9m
Operating profit	€7.5m
ROCE *	9.5%

Revenue Split

■ DCC Brands

■ Agency Brands

■ Logistics & Other



DCC Food & Beverage – vision & strategy

DCC Food & Beverage's vision is to be a leading added value sales, marketing and distribution business in Ireland, building number 1 or number 2 branded positions in focused segments

- With strong market shares
- Generating high levels of ROCE
- Emphasis on healthy foods and indulgence categories

Strategy

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

Operating Profit (€m)

5 Yr. CAGR -13.3%

