



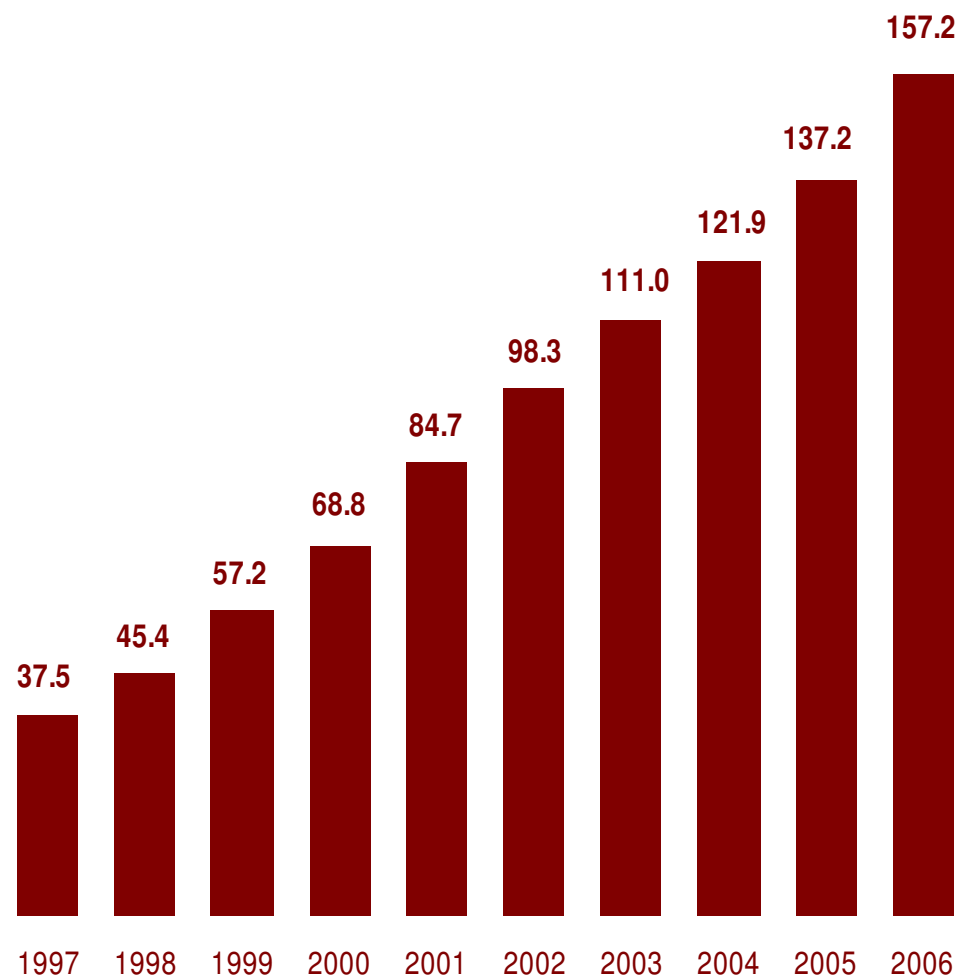
Interim Results
Six months ended 30 September 2006

- **DCC is a sales, marketing and business support services group**
- **Focused on the energy, IT & entertainment products, healthcare, food & beverage and environmental markets**
- **Approximately 5,500 employees**
- **Listed in Ireland and London - Business Support Services**
- **Market capitalisation approximately €1.8bn**

Adjusted EPS (cent) – years ended 31 March

Adjusted EPS CAGR

5 yrs	13.2%
10 yrs	17.3%



	€	Change on prior year
Revenue	1,803.3 m	+ 18.1%
Operating profit*	45.2 m	+ 17.1%
Share of associates' PAT	4.7 m	- 16.0%
Profit before exceptional items, amortisation of intangibles & tax	44.5 m	+ 8.3%
Profit before tax	40.4 m	+ 20.2%
Adjusted EPS*	48.95 cent	+ 8.0%
Dividend per share	17.87 cent	+ 15.0%
Net debt at 30 September 2006	127.2 m	

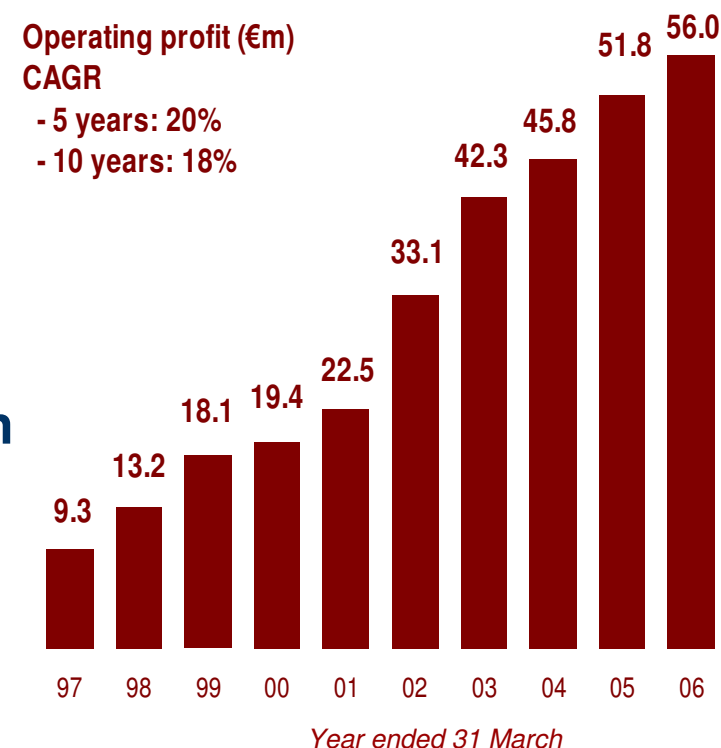
** Excluding exceptional items and amortisation of intangible assets*

- **DCC Energy, DCC SerCom and DCC Environmental all achieved excellent profit growth**
- **DCC Healthcare achieved strong revenue growth - revenue mix, certain product shortages and developing activities reduced operating margin**
- **Excellent performance in Food & Beverage businesses in Ireland offset by continuing difficult wine market in Britain**
- **As expected there was a short-term decrease in the PAT contribution from associates (Manor Park Homebuilders)**
- **Acquisitions and capex – committed expenditure of €87.0 million**

	€'m	Change on prior year
DCC Energy	12.3	+ 14.4%
DCC SerCom	11.0	+ 45.3%
DCC Healthcare	10.0	- 0.7%
DCC Food & Beverage	7.3	- 1.4%
DCC Environmental	4.6	+ 64.4%
Operating profit	45.2	+ 17.1%
Share of associates' PAT	4.7	- 16.0%
Net financing costs	(5.4)	
Profit (before exceptionals, amortisation and tax)	44.5	+ 8.3%

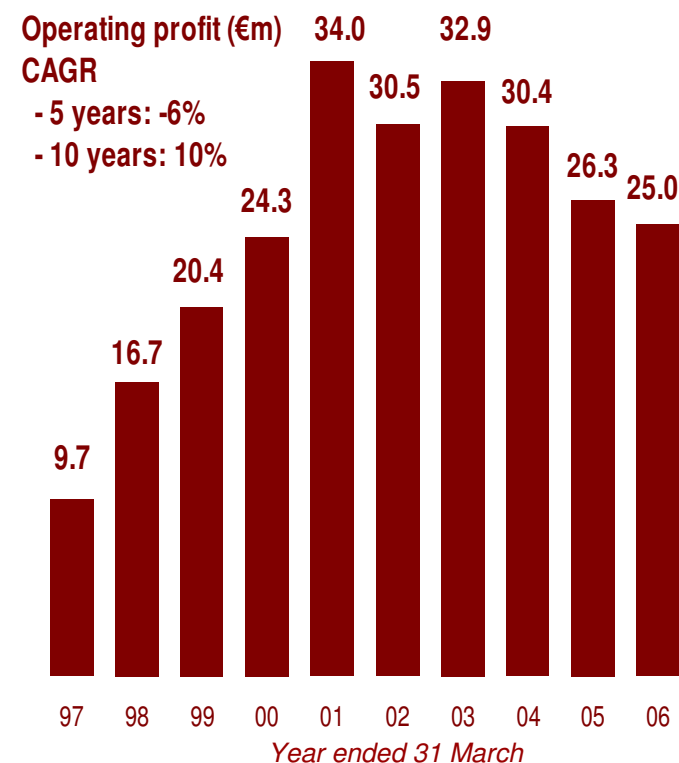
	2006	2005	Change on prior year
Revenue	€996.3m	€822.0m	+ 21.2%
Operating profit	€12.3m	€10.7m	+ 14.4%

- Excellent profit growth
- Good organic growth
- First time contribution from Carlton Fuels
- Now the largest oil distributor in Britain
- Well placed to achieve strong profit growth in seasonally more significant second half



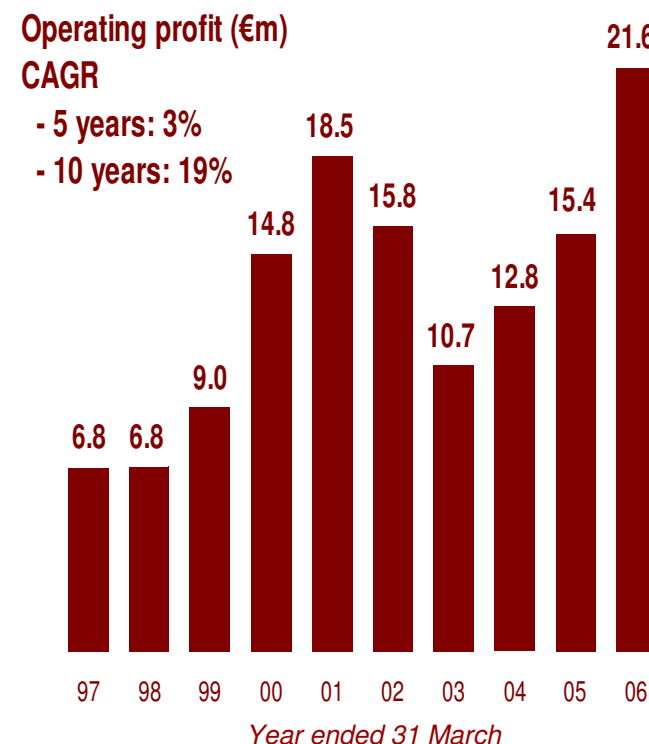
	2006	2005	Change on prior year
Revenue	€529.2m	€448.9m	+ 17.9%
Operating profit	€11.0m	€7.6m	+ 45.3%
Operating margin	2.1%	1.7%	

- Excellent profit growth
- SerCom Distribution
 - Excellent organic sales volume growth – approx. 28%
 - Growing demand for consumer digital products
 - Improved demand in Continental Europe
- SerCom Solutions
 - Increased demand from key customers
 - Opened office in China
- Strong profit growth expected in second half



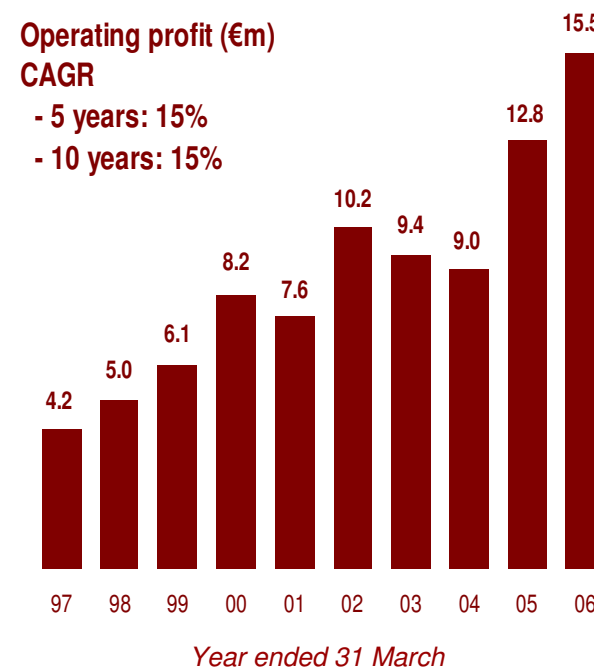
	2006	2005	Change on prior year
Revenue	€112.2m	€101.6m	+ 10.4%
Operating profit	€10.0m	€10.1m	- 0.7%
Operating margin	8.9%	9.9%	

- Strong revenue growth
- Reduced operating margin due to revenue mix, certain product shortages and developing activities
- Good revenue growth in acute and community care, particularly pharmaceutical products
- Strong revenue and profit growth in DCC Nutraceuticals
- Good profit growth expected for full year



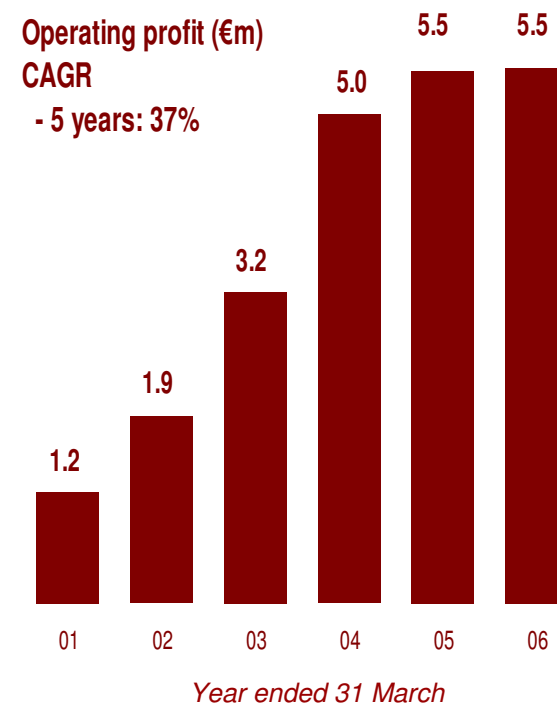
	2006	2005	Change on prior year
Revenue	€136.5m	€139.7m	- 2.3%
Operating profit	€7.3m	€7.4m	- 1.4%
Operating margin	5.4%	5.3%	

- Good profit growth in Irish activities offset by difficult trading conditions in UK wine market
- Good growth in snackfoods, confectionery, soft drinks, logistics and healthfoods
- Difficult UK wine market expected to impact full year results



	2006	2005	Change on prior year
Revenue	€29.1m	€15.3m	+ 90.5%
Operating profit	€4.6m	€2.8m	+ 64.4%
Operating margin	16.0%	18.5%	

- Excellent profit growth
- Tracey performed ahead of expectations
- Acquisition of Nottingham based Wastecycle – an important further development
- Irish businesses rebranded as *enva*
- Accelerated profit growth expected in second half



	<i>2006</i>	<i>2005</i>	<i>Change on prior year</i>
Share of associates' PAT	€4.7m	€5.7m	- 16.0%

- As expected, planning delays have caused a short-term reduction in the contribution from Manor Park Homebuilders, DCC's principal associate. These delays, also as expected, will reduce the contribution in the second half. However, a number of planning decisions are imminent.
- Manor Park has a large landbank for housing development and has other development projects in the pipeline from which it should earn substantial profits in the future.

- **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**

DCC's sales and marketing businesses represent over 80% of the Group operating profit. In these businesses DCC applies 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
- Sales and distribution reach
- Strong market positions
- Procurement & supply chain skills

Selected Leading Brands

ENERGY



IT & ENTERTAINMENT PRODUCTS



HEALTHCARE



FOOD & BEVERAGE



42% of DCC's sales in y/e 31/3/06 were of DCC owned brands

- 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

Acquisition summary:

6 mths to 30/09/06

	€'m
DCC Energy	28.2
DCC Healthcare	8.8
DCC Environmental	<u>25.8</u>
	<u>62.8</u>

Y/e 31/3/06

	€'m
DCC Energy	7.6
DCC SerCom	42.9
DCC Healthcare	<u>12.4</u>
	<u>62.9</u>

Y/e 31/3/05

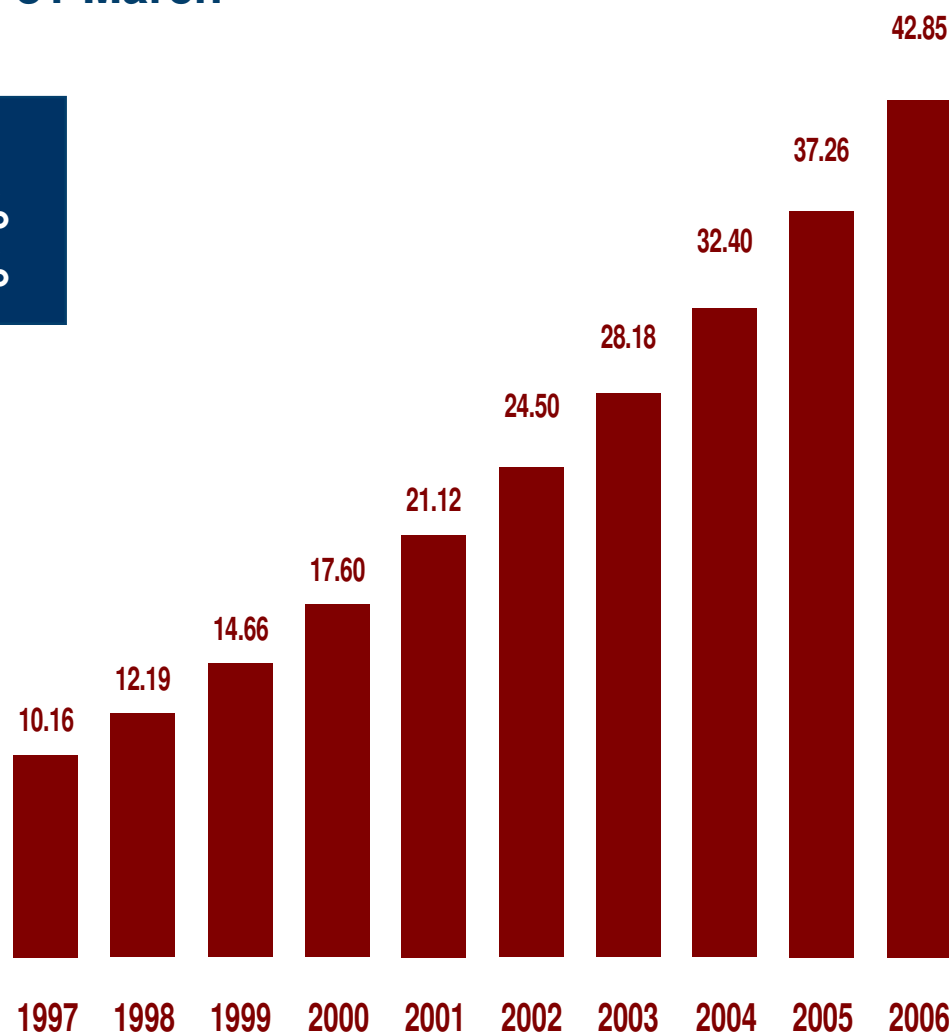
	€'m
DCC Energy	34.8
DCC Healthcare	20.3
DCC Food & Beverage	<u>34.2</u>
	<u>89.3</u>

- **Continued focus on two broad business activities:**
 - **Sales, marketing and distribution**
 - **Business support services**
- **Increased focus on procurement and supply chain management skills**
- **Constantly seek to maximise organic growth**
- **Constantly seek complementary bolt-on acquisitions**
- **A rigorous focus on return on capital employed**
- **A rigorous focus on cash generation**

Dividend (cent) – y/e 31 March

Dividend CAGR

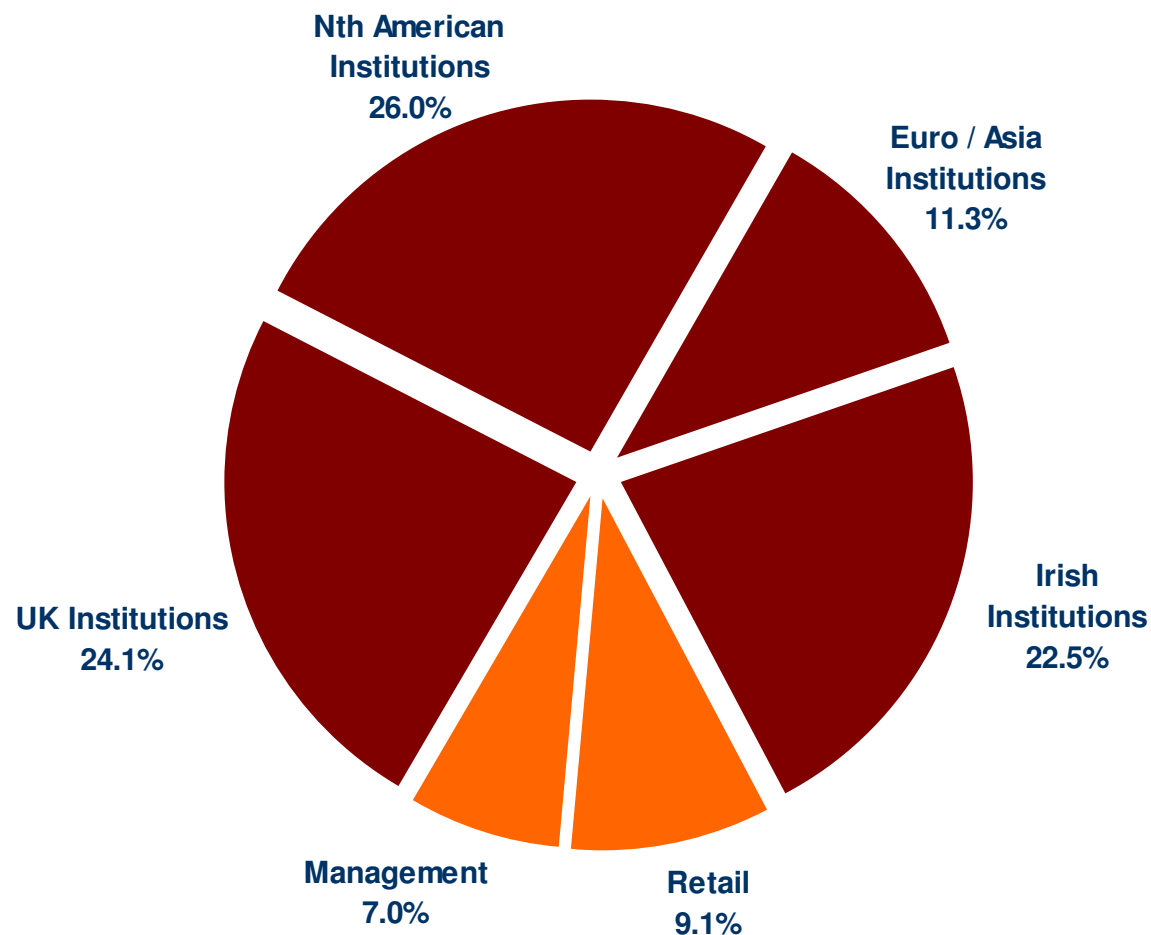
5 yrs	15.2%
10 yrs	17.2%



Aggregate of 11.61% bought back to date

FY	No. of shares	Average Price	Cost *
2001	2,563,045	€9.50	€24.6m
2002	2,275,000	€9.25	€21.3m
2004	2,305,875	€10.70	€25.0m
2005	2,065,000	€12.80	€26.8m
2007	1,038,311	€17.90	€18.8m
Total	10,247,231	€11.23	€116.5m

*** incl commission and stamp duty**



At 30 September 2006:

Institutions	
Nth America	26.0%
UK	24.1%
Cont Europe + Asia	11.3%
	<u>61.4%</u>
Irish	22.5%
	<u>83.9%</u>
Retail	
	9.1%
Management	
	7.0%
	<u>100.0%</u>

“The Board’s expectations for the full financial year have improved. The Board now believes that DCC will achieve approximately mid-teen operating profit growth in its seasonally more significant second half, driven by expected strong profit growth in DCC Energy, DCC SerCom, DCC Healthcare and DCC Environmental. The previously announced short-term reduction in the profit contribution from Manor Park Homebuilders, DCC’s principal associate, will hold back the growth in adjusted earnings per share this year. Arising from the improved operating profit growth outlook, the Board now expects that adjusted earnings per share for the full financial year will be close to that achieved in the year to 31 March 2006 .”

Adjusted EPS (cent) – years ended 31 March

Adjusted EPS CAGR

5 yrs	13.2%
10 yrs	17.3%

