



Preliminary Results
Year ended 31 March 2008

- **DCC is a procurement, sales, marketing and business support services group**
- **Focused on the energy, IT & consumer electronics, healthcare, food & beverage and environmental markets**
- **FY 2008:**
 - **Revenue €5.5bn**
 - **Operating profit €167.2m**
 - **Profit before tax €181.7m**
- **7,000 employees**
- **Listed in Ireland and London - Business Support Services**
- **Market capitalisation approximately €1.2bn**

	€	Change on prior year†	
		Reported	Const Curr
Revenue	5,532.0m	+36.7%	+39.9%
Operating profit*	167.2m	+19.3%	+21.8%
Exceptional profit (net)	39.6m		
Profit before tax	181.7m	+12.3%	+14.2%
Adjusted EPS*	165.06 cent	+15.0%**	+17.4%**
Dividend per share	56.67 cent	+15.0%	

† Constant currency figures quoted are based on retranslating current year figures at prior year rates

* Excluding net exceptionals and amortisation of intangible assets

** Continuing activities (excluding Manor Park Homebuilders contribution in the prior year)



Acquisition & development expenditure - €351.6m

	Acquisitions €'m	Capex €'m	Working Cap €'m	Total €'m
DCC Energy	105.2	38.2	101.6	245.0
DCC SerCom	50.5	3.2	(20.5)	33.2
DCC Healthcare	21.8	15.1	6.3	43.2
DCC Food & Beverage	-	17.1	(5.2)	11.9
DCC Environmental	2.1	14.0	2.2	18.3
Total	179.6	87.6	84.4	351.6

	€'m	Change on prior year†	
		Reported	Const Curr
Operating profit*			
DCC Energy	74.3	+25.0%	+28.6%
DCC SerCom	40.1	+22.9%	+24.7%
DCC Healthcare	23.5	+4.2%	+5.6%
DCC Food & Beverage	15.3	+1.6%	+1.7%
DCC Environmental	14.0	+34.4%	+37.6%
Group operating profit	167.2	+19.3%	+21.8%
ROCE – excl intangible assets	38.0%	(38.9% in 2007)	
ROCE – incl intangible assets	17.5%	(17.9% in 2007)	
Net debt as at 31 March 2008	€123.7m	(€100.5m in 2007)	

† Constant currency figures quoted are based on retranslating current year figures at prior year rates

* Excluding net exceptionals and amortisation of intangible assets



Growth momentum accelerated in seasonally more significant second half

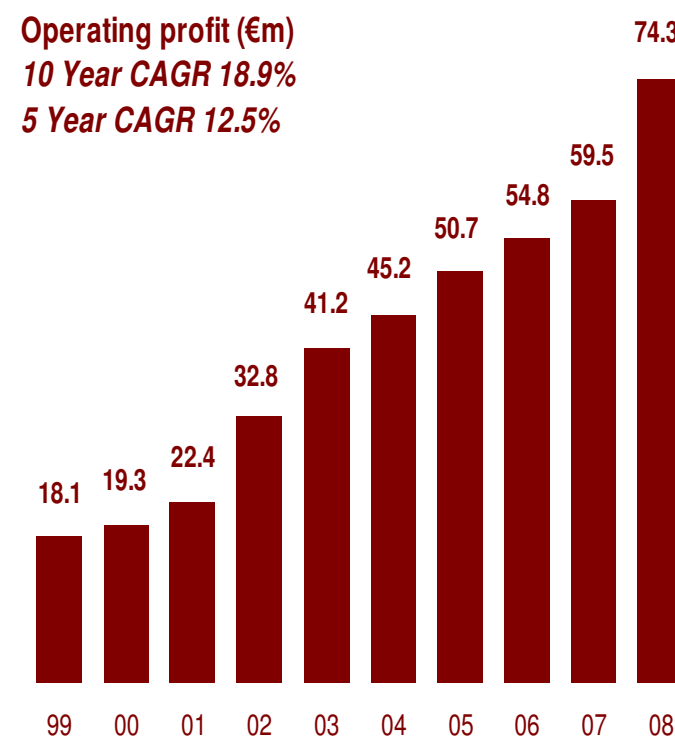
	<u>Second Half</u>			<u>First Half</u>		
	€'m	Change†		€'m	Change†	
		Rprtd	Const Curr		Rprtd	Const Curr
Operating profit*						
DCC Energy	59.8	+25.2%	+30.1%	14.5	+23.9%	+22.4%
DCC SerCom	27.6	+24.8%	+27.9%	12.5	+18.8%	+18.0%
DCC Healthcare	13.1	+2.5%	+5.4%	10.4	+6.5%	+5.9%
DCC Food & Beverage	8.3	+7.1%	+7.5%	7.0	-4.3%	-4.4%
DCC Environmental	6.8	+16.7%	+23.8%	7.2	+56.7%	+54.9%
Group operating profit	<u>115.6</u>	<u>+20.1%</u>	<u>+24.1%</u>	<u>51.6</u>	<u>+17.6%</u>	<u>+16.7%</u>

† Constant currency figures quoted are based on retranslating current year figures at prior year rates

* Excluding net exceptionals and amortisation of intangible assets

	2008	2007	Reported	Const cur
Revenue	€3,420.0m	€2,247.9m	+52.1%	+56.5%
Operating profit	€74.3m	€59.5m	+25.0%	+28.6%
ROCE – excl intangible assets	45.8%	49.9%		
– incl intangible assets	20.6%	22.7%		

- Excellent result despite above average temperatures
- 32.3% increase in volumes to 4.3 billion litres
- Excellent growth and development in oil distribution – nine acquisitions and excellent organic growth
- LPG sales volume growth – modest short term profit reduction due to sharp increase in cost of propane
- Excellent year of growth in fuel card business
- Budgeting for excellent constant currency profit growth



	2008	2007	Reported	Const cur
Revenue	€1,423.4m	€1,218.0m	+16.9%	+18.8%
Operating profit	€40.1m	€32.6m	+22.9%	+24.7%
Operating margin	2.8%	2.7%		
ROCE – excl intangible assets	24.2%	22.4%		
– incl intangible assets	15.3%	13.8%		

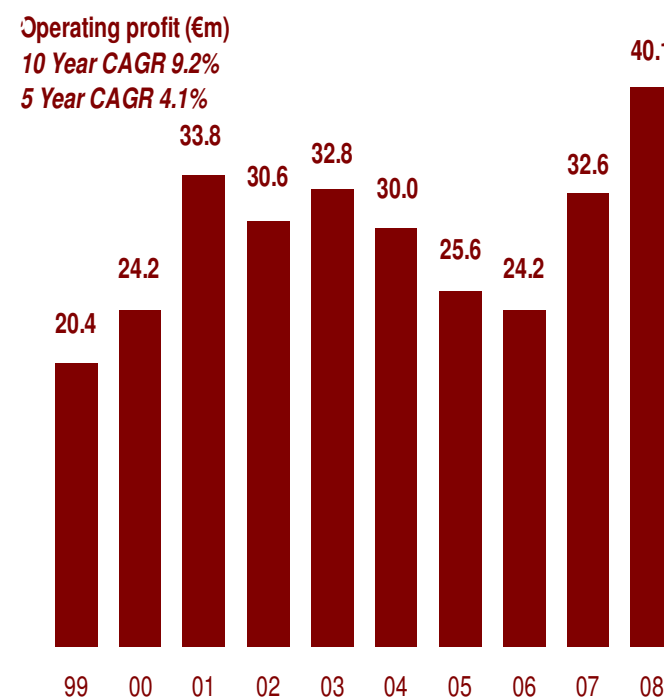
• SerCom Distribution

- Excellent profit growth in Retail focused business benefiting from favourable games market and acquisition of Banque Magnetique
- Challenging year in Reseller business
- Good growth and development in Enterprise business

• SerCom Solutions

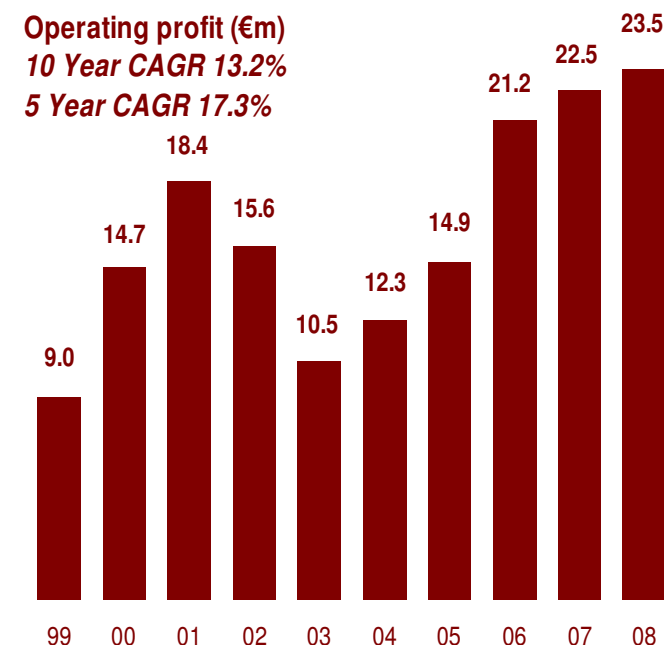
- Exceptionally strong result and good business development

• Budgeting for modest constant currency profit growth



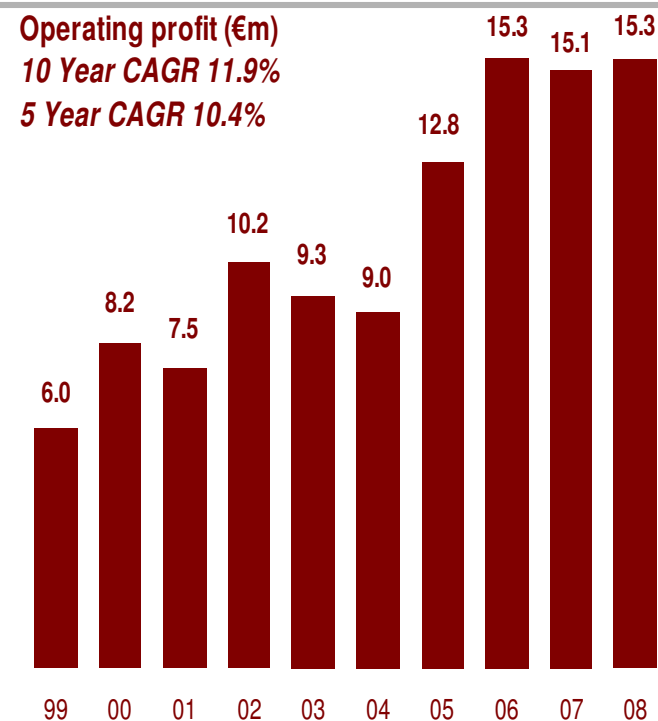
	<i>2008</i>	<i>2007</i>	<i>Reported</i>	<i>Const cur</i>
Revenue	€286.8m	€234.3m	+22.4%	+24.5%
Operating profit	€23.5m	€ 22.5m	+4.2%	+5.6%
Operating margin	8.2%	9.6%		
ROCE – excl intangible assets	48.8%	57.3%		
– incl intangible assets	13.9%	15.6%		

- Good progress in acute care – strong profit growth and acquisitive expansion in Britain
- Short term profit impact of capacity expansion and new product development in Health & Beauty Solutions
- Strong profit growth in Mobility & Rehab
- Budgeting for excellent constant currency profit growth



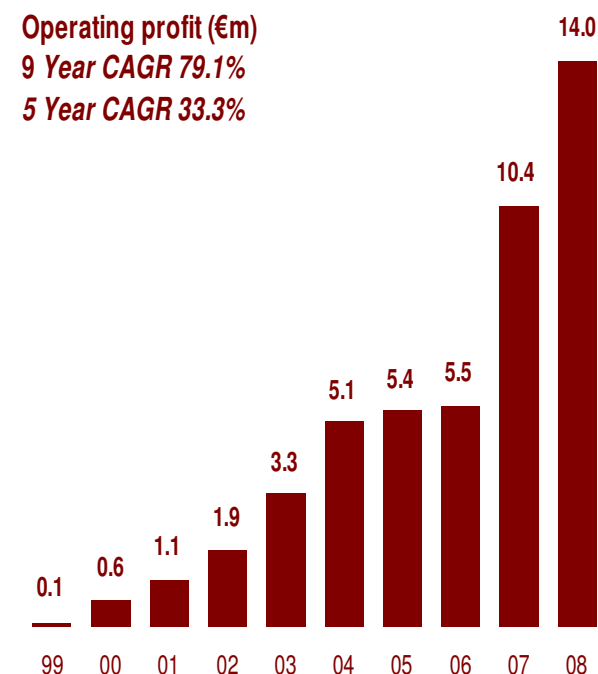
	<i>2008</i>	<i>2007</i>	<i>Reported</i>	<i>Const cur</i>
Revenue	€310.1m	€279.5m	+11.0%	+11.7%
Operating profit	€15.3m	€15.1m	+1.6%	+1.7%
Operating margin	4.9%	5.4%		
ROCE – excl intangible assets	51.2%	51.7%		
– incl intangible assets	18.6%	18.3%		

- Good growth in healthfoods and indulgence foods
- Frozen & chilled logistics impacted by start up costs of new contract
- Budgeting for modest constant currency profit growth



	<i>2008</i>	<i>2007</i>	<i>Reported</i>	<i>Const cur</i>
Revenue	€91.7m	€66.5m	+37.9%	+41.0%
Operating profit	€14.0m	€10.4m	+34.4%	+37.6%
Operating margin	15.3%	15.7%		
ROCE – excl intangible assets	40.4%	38.5%		
– incl intangible assets	17.4%	17.9%		

- Excellent organic profit growth in both William Tracey and Wastecycle – continuous increase in proportion of waste recycled
- Enva achieved modest profit growth
- Budgeting for excellent constant currency profit growth



- **Strategy review is ongoing – aim to inform shareholders of changes, if any, in strategy by May 2009**
- **Diversity has demonstrably delivered for DCC since listing in 1994**
- **Five market sector based divisions comprising fourteen different businesses**
- **More complex from a management perspective and more difficult to explain to investors**
- **Central objective is to maximise shareholder value on a consistent basis over the long term**

- Structured acquisition search process generates a continual flow of opportunities
- Acquisition negotiation and structuring
- Depth of experience in acquisition execution and integration
- Adding value through focus on bolt-on or complementary acquisitions
- Entrepreneurial management of acquired businesses motivated to pursue growth

Acquisition summary:

Y/e 31/3/08

	€'m
DCC Energy	105.2
DCC SerCom	50.5
DCC Healthcare	21.8
DCC Environmental	<u>2.1</u>
	<u>179.6</u>

Y/e 31/3/07

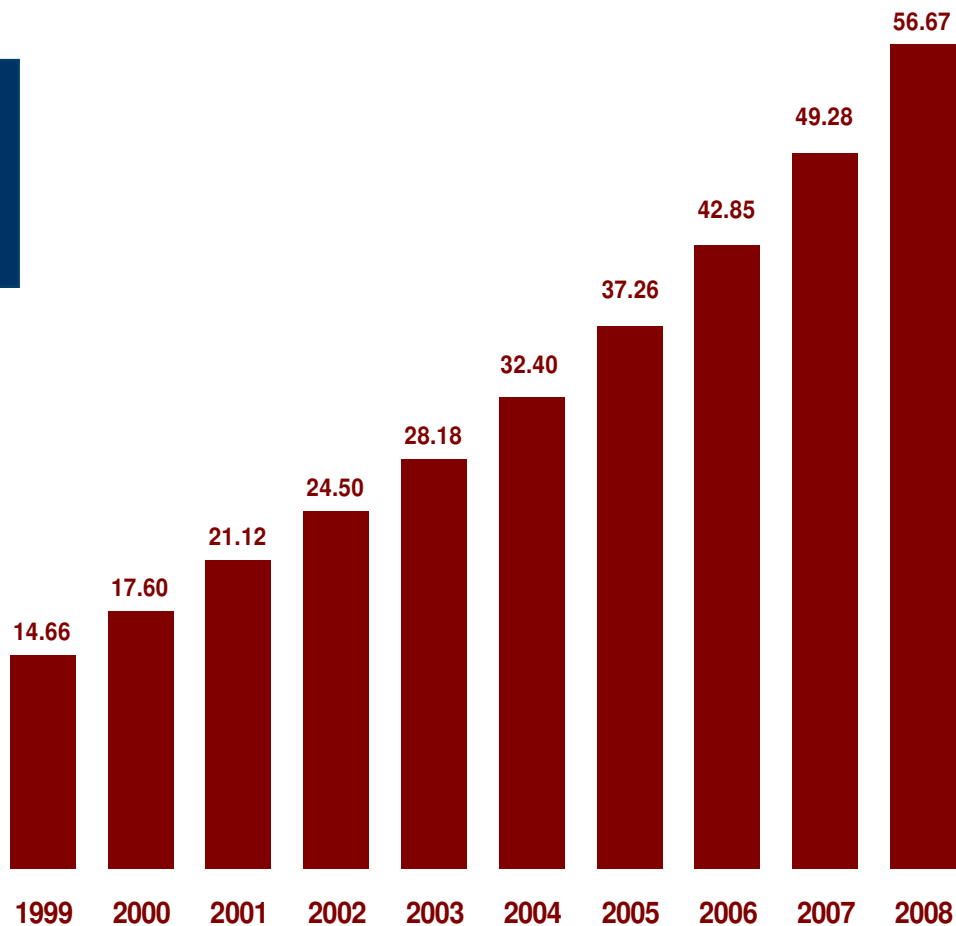
	€'m
DCC Energy	51.1
DCC SerCom	0.7
DCC Healthcare	17.7
DCC Environmental	<u>42.8</u>
	<u>112.3</u>

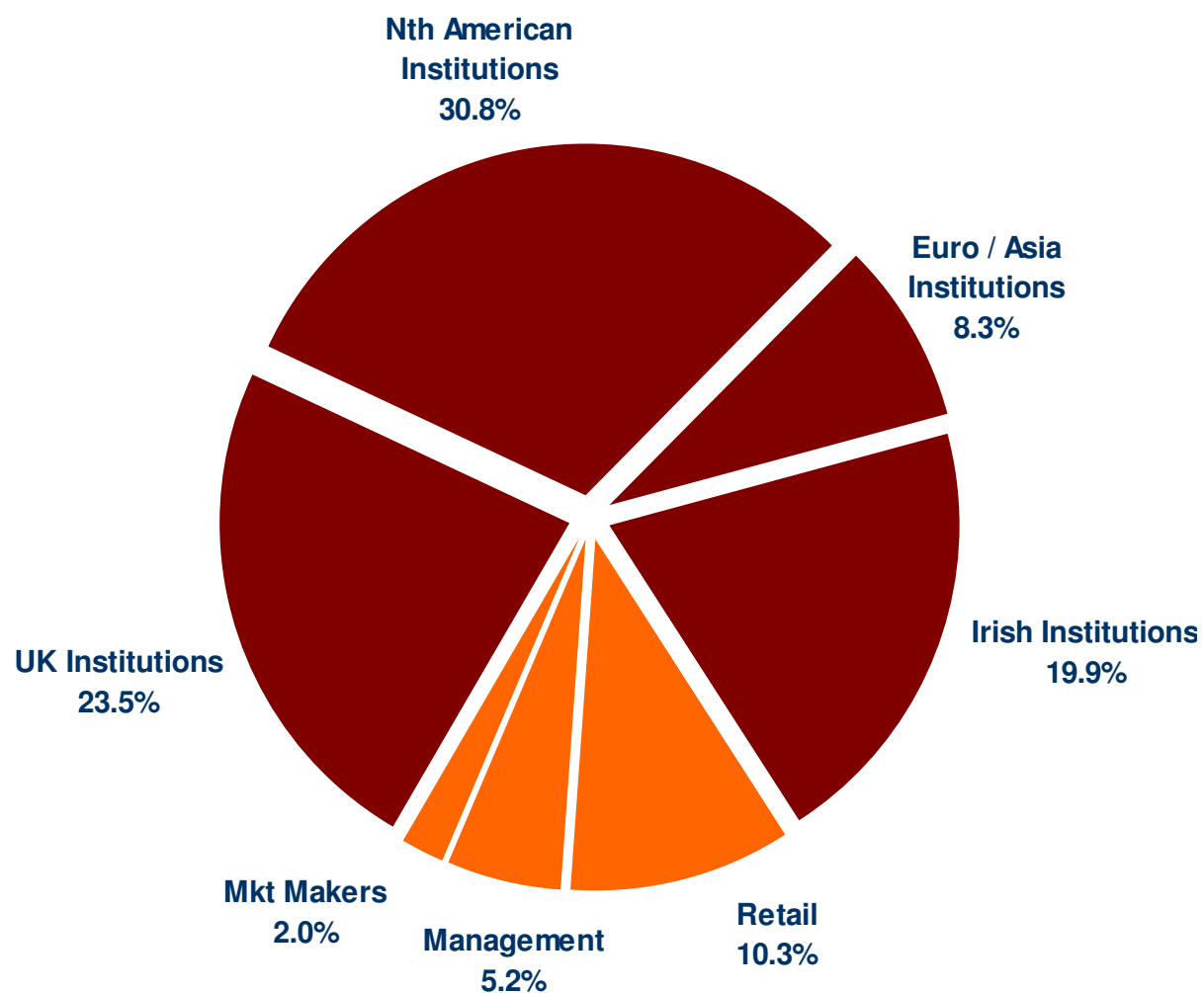
Y/e 31/3/06

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

Dividend (cent) – years ended 31 March

Dividend CAGR
10 yrs 16.6%





At 31 March 2008:

Institutions	
Nth America	30.8%
UK	23.5%
Cont Europe + Asia	<u>8.3%</u>
	62.6%
Irish	<u>19.9%</u>
	82.5%
Retail	
Lending/Market makers	2.0%
Management	<u>5.2%</u>
	<u>100.0%</u>

“DCC is budgeting for strong earnings growth in the range of 12% to 15%, on a constant currency basis, in the current financial year. However, the impact of the translation of the significant proportion of DCC’s profits that are sterling based into euro at the approximate current exchange rate of Stg£0.80 = €1 would result in reported earnings growth in the range of 2% to 5%.

DCC has had an excellent start to the current financial year and continues to be well positioned both commercially and financially to augment growth through acquisition activity.”



Strong and consistent growth

Adjusted EPS excl Manor Park Homebuilders contribution (cent) – years ended 31 March

Adjusted EPS CAGR

10 yrs 14.0%

5 yrs 10.2%

