

Investor Day - 6 June 2013



Introduction

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This presentation contains some forward-looking statements that represent DCC's expectations for its business. While DCC believes that its expectations are reasonable, they are based on current expectations about future events which by their nature involve risks and uncertainties which are in many cases beyond DCC's control. Recipients of this presentation are therefore cautioned that a number of important factors could cause actual results or outcomes to differ materially from those anticipated in such forward-looking statements.

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Past performance is no guide to future performance and persons considering equity investments should consult an independent financial adviser.

Agenda

09.00	Introduction	Tommy Breen
09.30	DCC Energy	Donal Murphy, MD Eddie O'Brien, MD, Oil Henry Cubbon, MD, LPG
10.15	DCC SerCom	Niall Ennis, MD Gerry O'Keeffe, Group MD, Micro-P
11.00	Coffee	
11.15	DCC Healthcare	Conor Costigan, MD Rory O'Riordan, Head of Pharma
12.00	Financial Review	Fergal O'Dwyer
12.20	Wrap Up / Q&A	Tommy Breen
13.00	Buffet Lunch	

Speakers

Fergal O'Dwyer,
CFO, 24 years

Tommy Breen,
CEO, 28 years

Donal Murphy,
Energy, 15 years

Niall Ennis, SerCom,
15 years

Conor Costigan,
Healthcare, 16 years

Eddie O'Brien,
Oil, 1 year

Gerry O'Keeffe,
Micro-P, 6 years

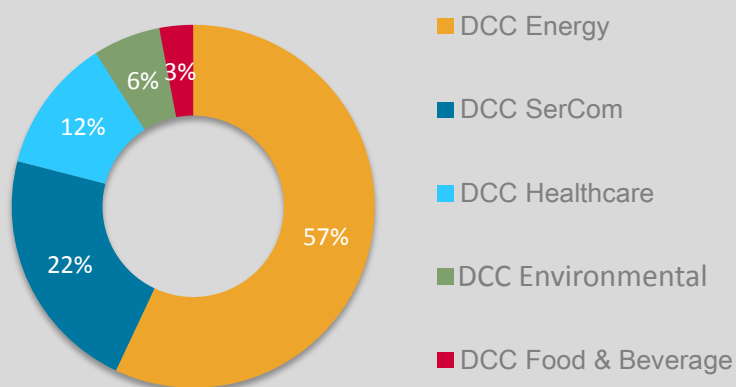
Rory O'Riordan,
Pharma, 2 years

Henry Cubbon,
LPG, 5 years

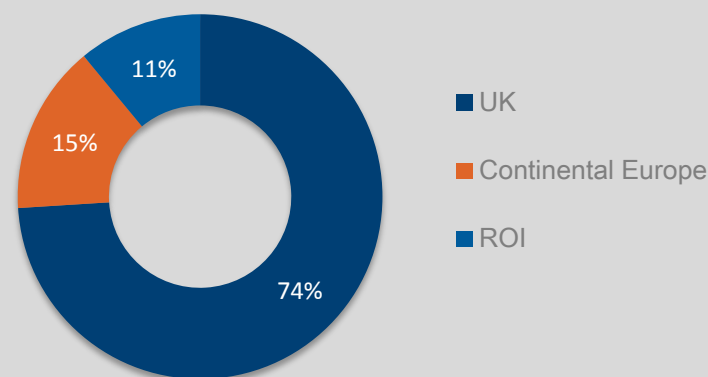
DCC

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

Profit by division*



Profit by geography*



DCC – Financial Highlights*

Revenue	€13bn	ROCE	15.6%
Operating Profit	€229m	Net debt / EBITDA	0.7x
Operating Cash flow	€325m	Interest cover (times)	13.3x

* YE 31 Mar 2013

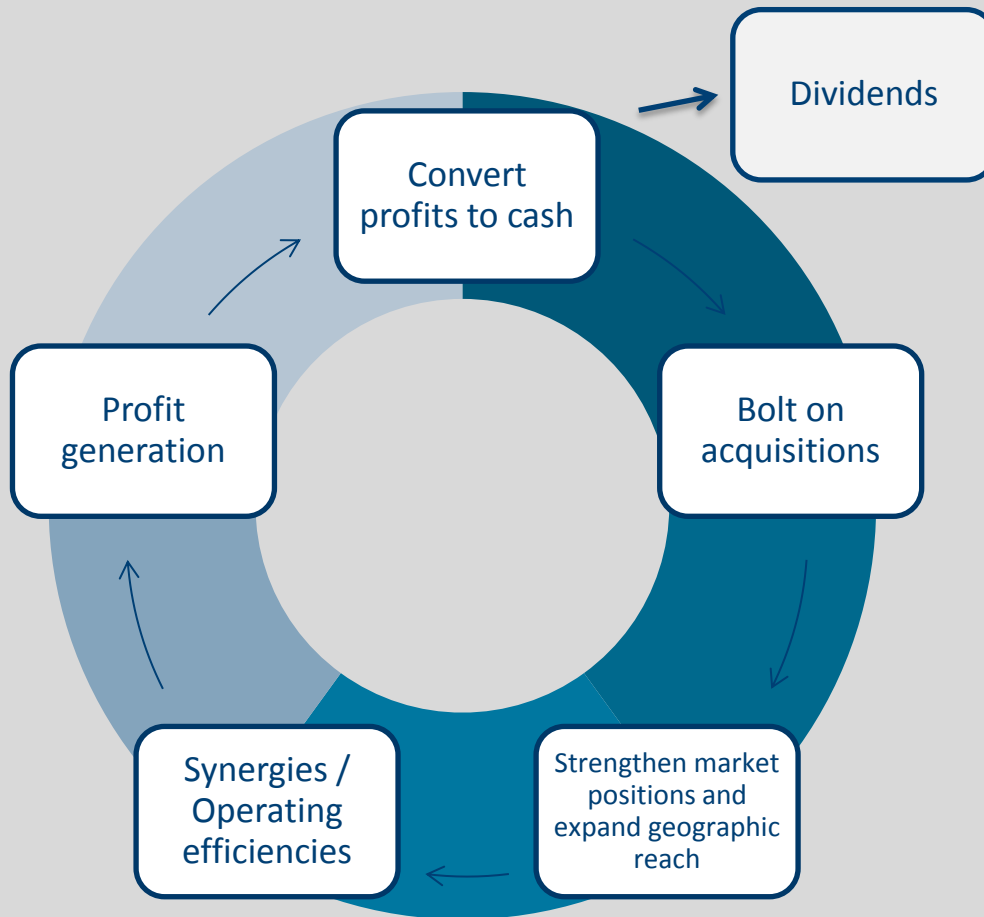
Strong track record of EPS Growth

Reported Earnings per Share (€ cent)



* since flotation in 1994

Strong Cash Flow generation which supports development activities



DCC converts profits into cash...

- 14 year free cash flow conversion of 96%

...and uses cash to fund expansion and reward shareholders

- Acquisition spend of over £1bn
- Dividend / share buybacks of over £0.5bn
- Net debt / EBITDA still only 0.7x

...along with Consistent Dividend Growth

Reported Dividend (€ cent)

19 year CAGR *

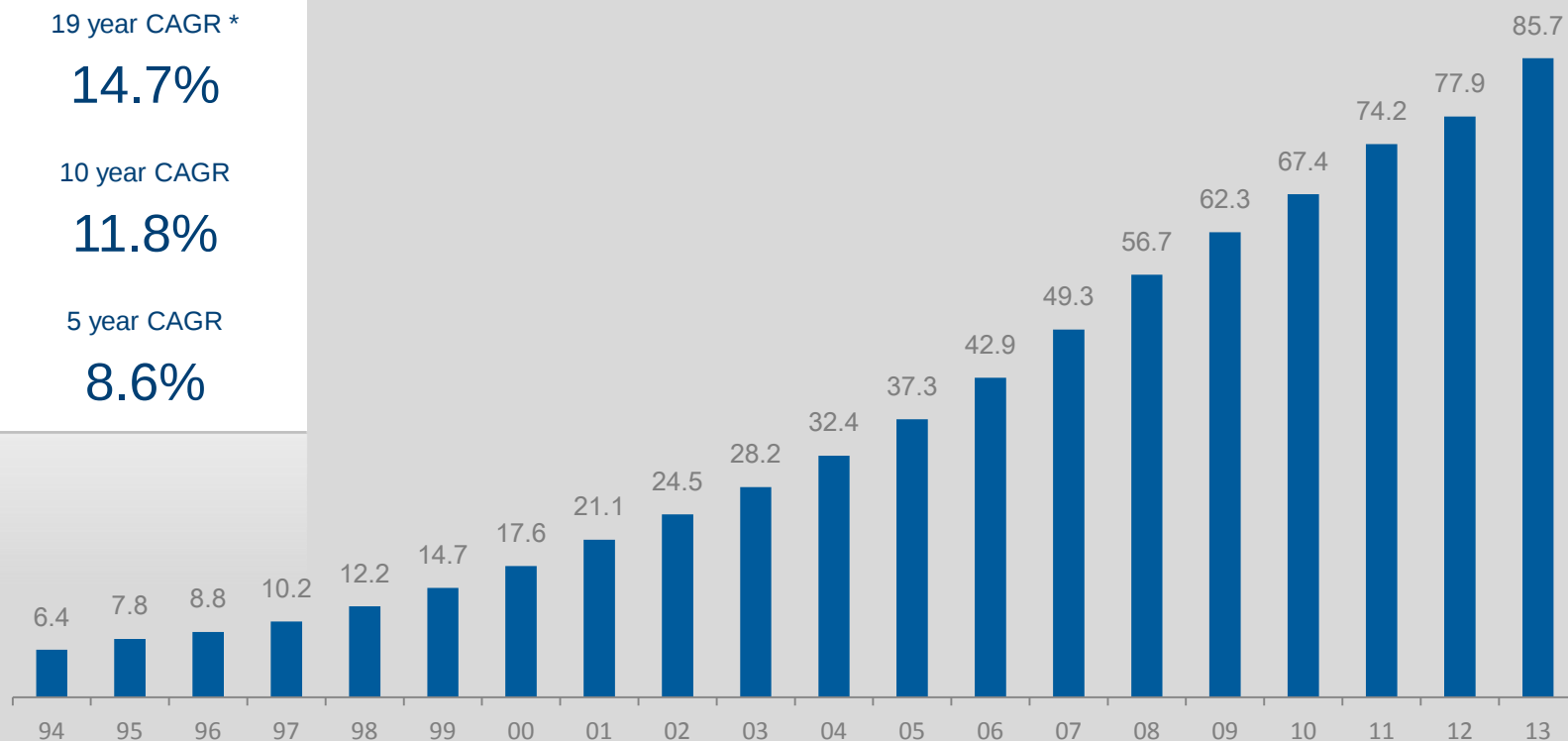
14.7%

10 year CAGR

11.8%

5 year CAGR

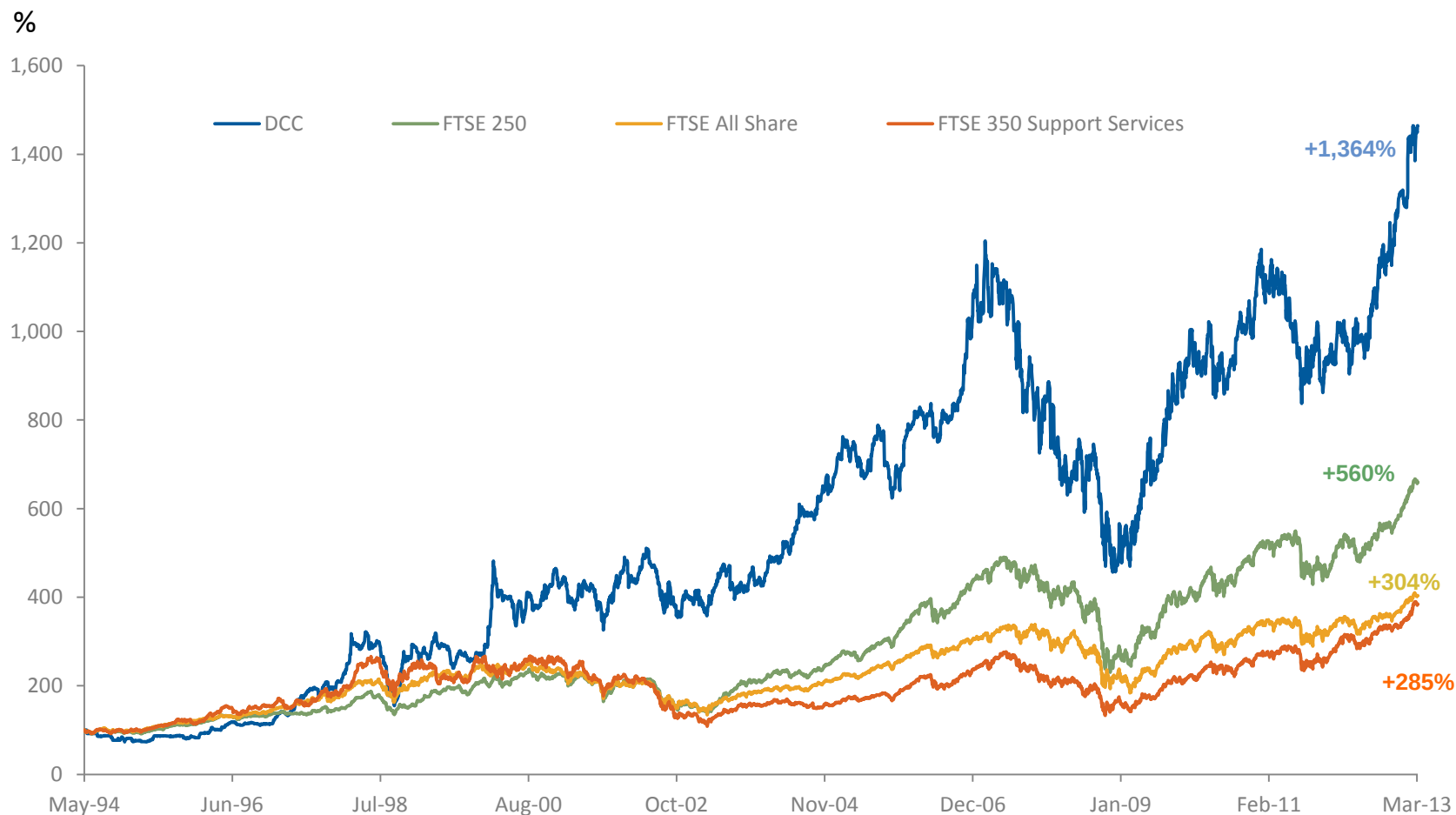
8.6%



Years ended 31 March

* since flotation in 1994

DCC TSR from flotation to March 2013



DCC's Strategy

Our Objective:

To continue to build 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

Business Overview

DCC

Energy

57% of group profit

Sales, marketing and distribution
of oil and liquefied petroleum gas products

DCC

SerCom

22% of group profit

Sales, marketing and distribution of IT,
communications and home entertainment products.
Supply chain management services

DCC

Healthcare

12% of group profit

Sales, marketing and distribution
of pharma and medical device products and value added logistics services.
Outsourced services to brand owners in the health and beauty sector

DCC

Environmental

6% of group profit

Provider of a broad range of recycling, waste management
and resource recovery services

DCC

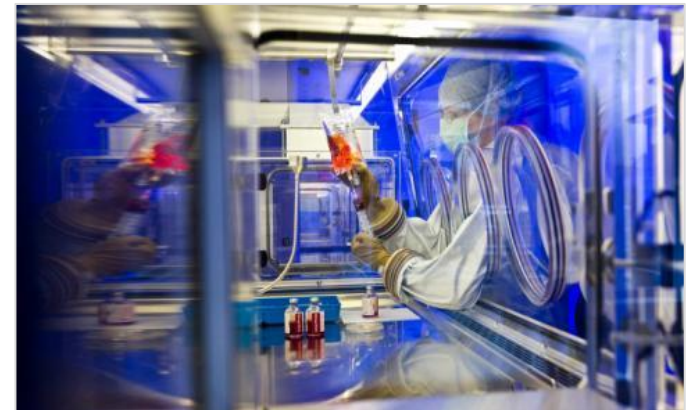
Food &
Beverage

3% of group profit

Sales, marketing and distribution of food and beverage products

Investor Day - Objectives

- Outline DCC's strategy and ambition
 - Provide background to DCC's three largest divisions – 91% of profits
 - Highlight DCC's key growth opportunities
-



Investor Day – 6 June 2013



DCC Energy

Agenda

- DCC Energy - Overview
 - DCC Energy (Oil) - Business Model
 - DCC Energy (LPG) - Business Model
 - DCC Energy - Vision & Strategy
 - Summary
-

DCC Energy

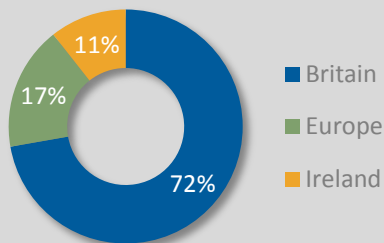
DCC Energy is the leading oil and liquefied petroleum gas (“LPG”) sales, marketing and distribution business in Europe

- **Oil** for transport, heating and industrial / agricultural processes
- **LPG** for heating, cooking, transport and industrial / agricultural processes
- Established market leadership positions in 7 countries and created a platform to grow the business across Europe and beyond
- 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%

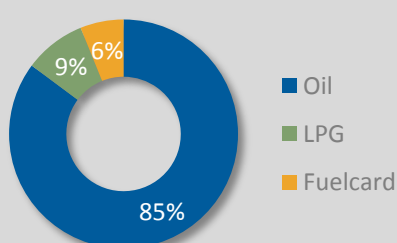
FY 2013	
Revenue	£8,112.1m
Operating profit	£106.2m
ROCE	18.5%
10-Year Operating profit	£675m
CAGR	15.0%
10-Year Operating cash flow	£967m
CAGR	14.1%
10-Year Free cash flow	£744m
CAGR	15.2%
10-Year Average ROCE	22.5%

Figures shown are reported euro numbers translated at the average fx rate for each year

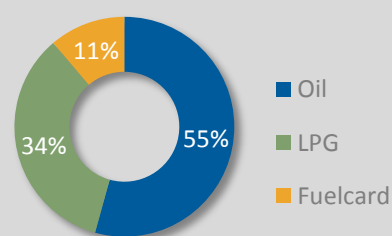
Volumes by geography



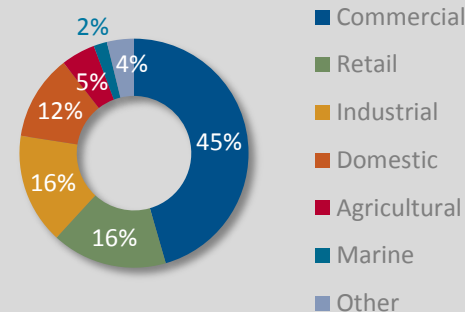
Volumes by sector



Profit by sector



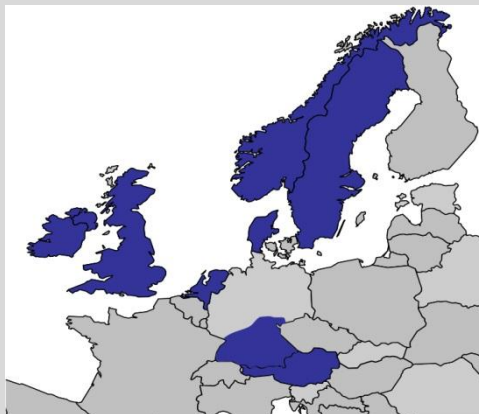
Customer Split



DCC Energy – Business of Scale

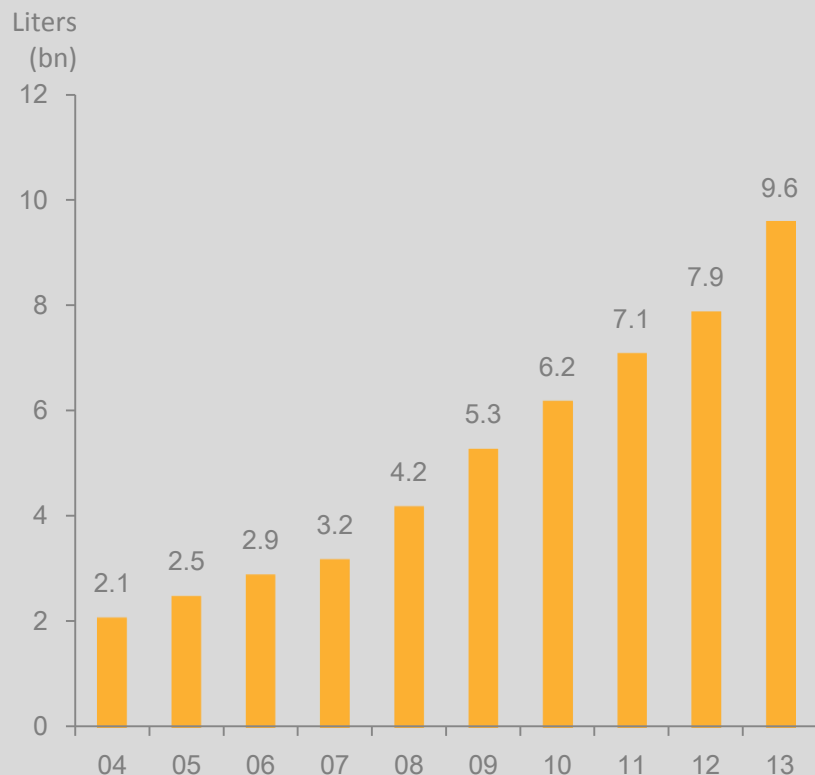
Geography	Volume	Market Share	Market Position
Britain – oil	c. 6,700mL	c. 18% – oil	# 1
Britain – LPG	c. 270kT	c. 27% – LPG	# 2
Ireland – oil	c. 900mL	c. 10% – oil	# 5
Ireland – LPG	c. 70kT	c. 39% – LPG	# 2
Austria & Germany – oil	c. 850mL c. 250mL	c. 13%	# 2
Sweden – oil	c. 400mL	c. 17%	# 1
Sweden – LPG	c. 190kT	c. 47%	# 1
Norway – LPG	c. 95kT	c. 43%	# 1
Denmark	c. 250mL	c. 13%	# 2
Netherlands	c. 60kT	c. 24%	# 1 (jt)

Business Statistics (FY2013)	
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



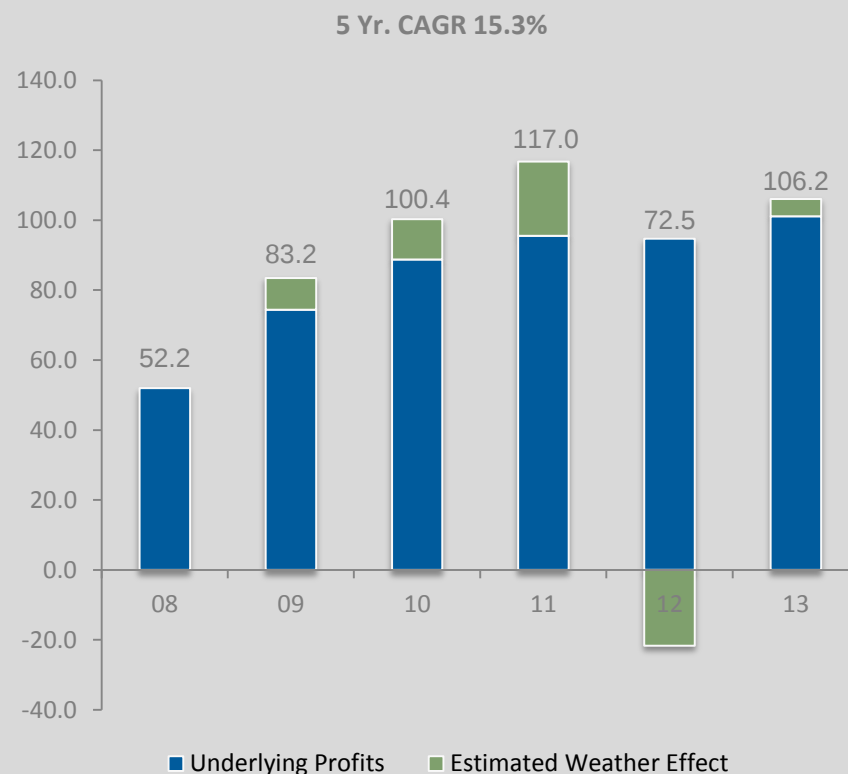
DCC Energy – Track Record

Volumes



Operating Profit

(£'m)



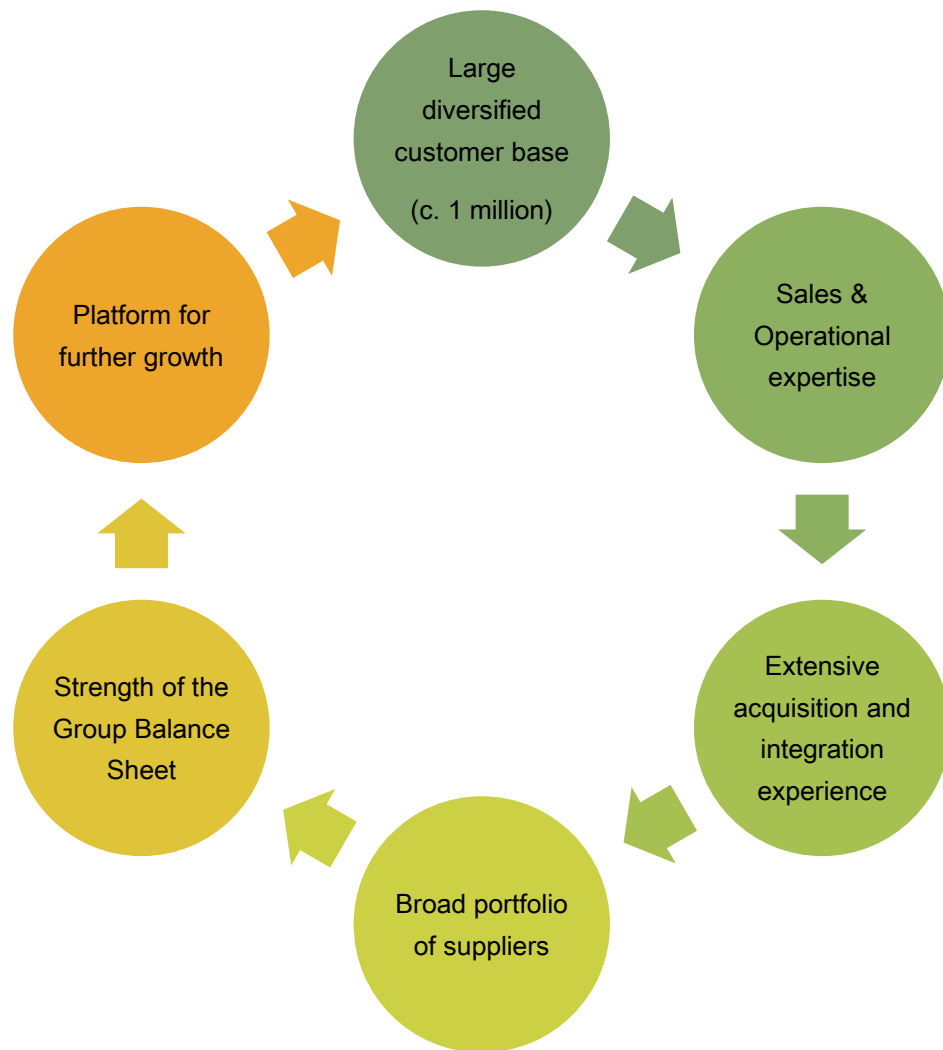
Figures shown are reported euro numbers translated at the average fx rate for each year.
Estimated weather effect based on comparison to 10 year average

DCC Energy 10 Year Cash Flow

	Oil	LPG	Total
	£'m	£'m	£'m
Operating profit	420.4	254.8	675.2
Decr/(incr) in working capital and other	103.4	(18.2)	85.2
Depreciation	97.1	109.3	206.4
Operating cash flow	620.9	345.9	966.8
Capex (net)	(97.5)	(125.5)	(223.0)
Free cash flow	523.4	220.4	743.8
Acquisitions	(426.5)	(104.5)	(531.0)
Net cash inflow	96.9	115.9	212.8

Figures shown are reported euro numbers translated at the average fx rate for each year

Key Competitive Advantages



Market Development & Growth Projections for Europe

Western European fuel market c. 420m tonnes

DCC Energy supplies
<2.5% of this market

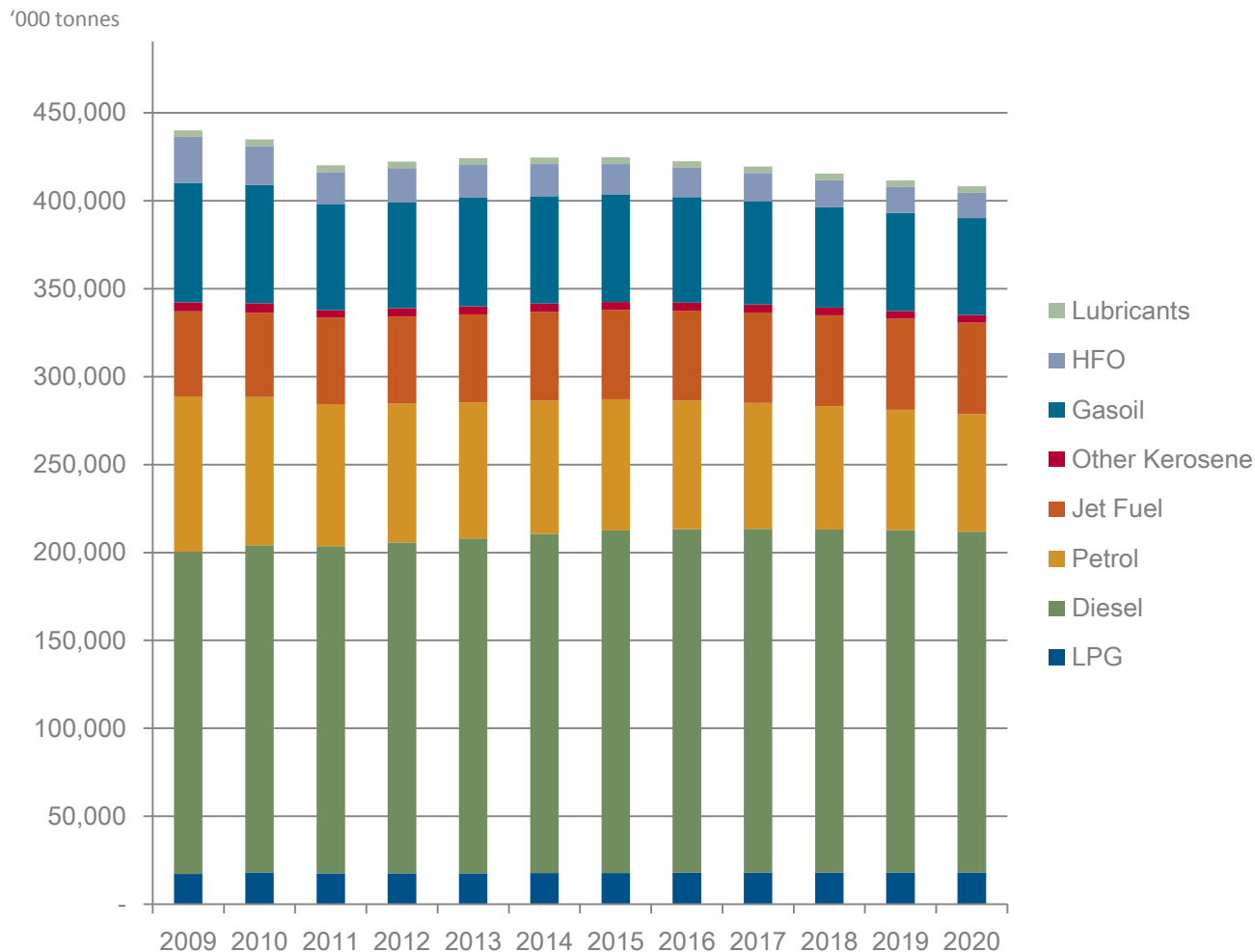
Demand relatively robust
despite the difficult economic
environment

Market projections to 2020

Growing demand for diesel,
Jet fuels and LPG

Modest declines in Heating
oil

Continuation of the shift from
petrol to diesel

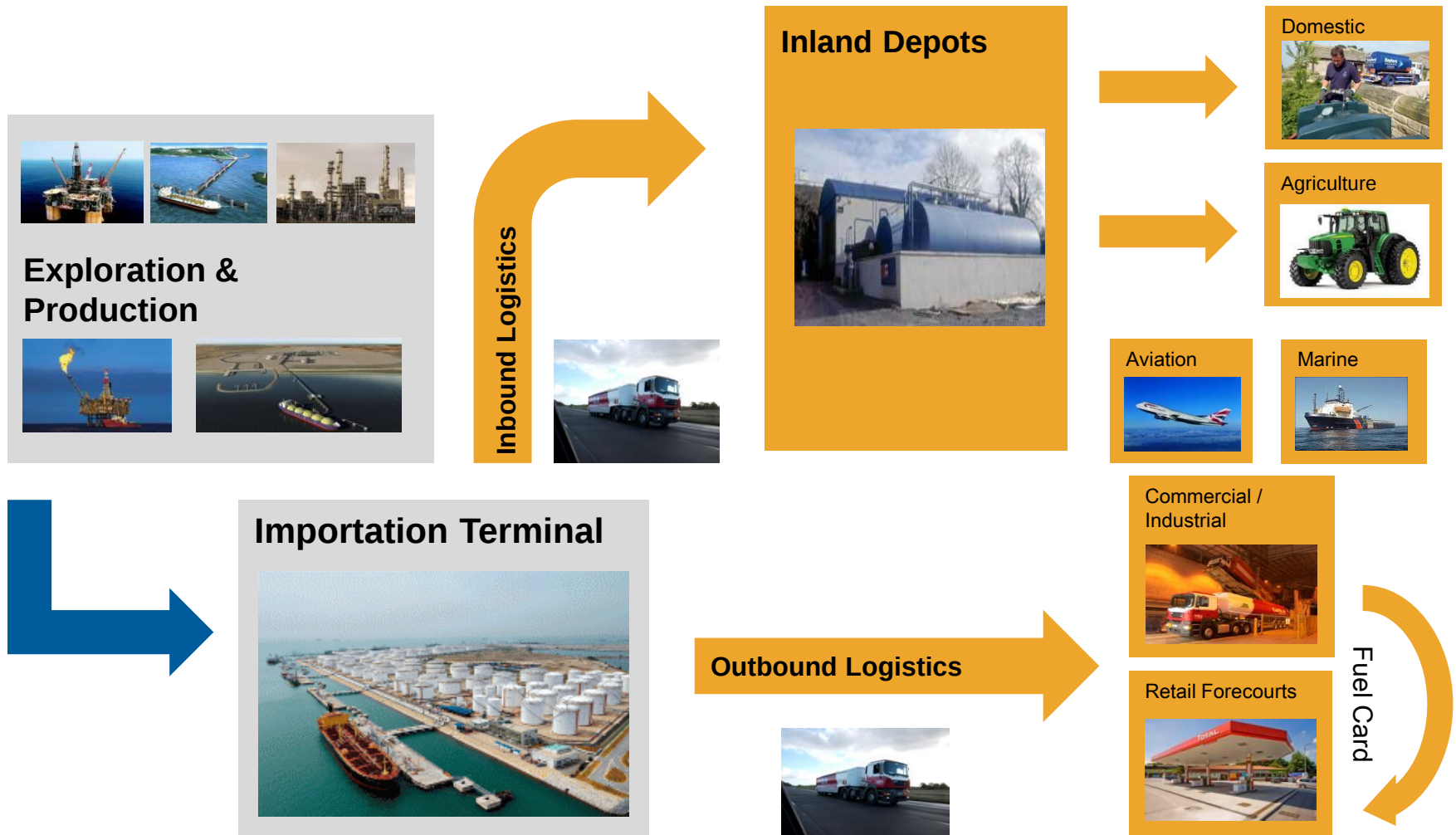


Source: PFC



DCC Energy - Oil

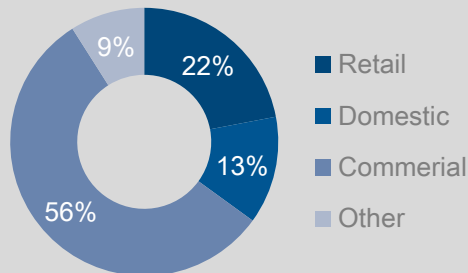
DCC Oil's position in the Supply Chain



Note: DCC's activities highlighted in orange

Oil Britain

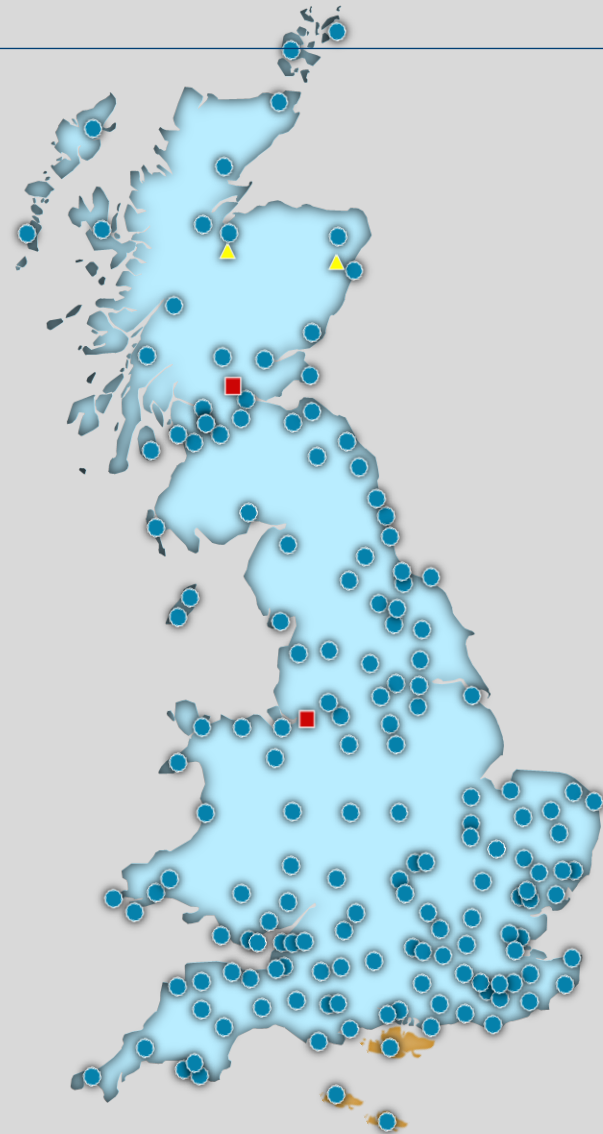
Volume Split %



Key Data

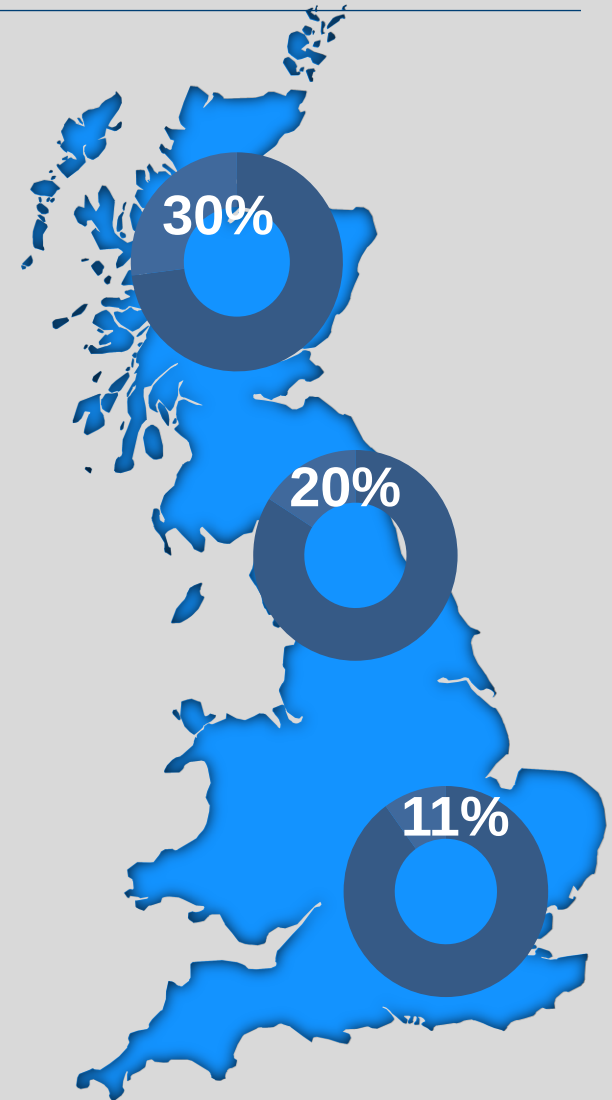
Market Share %	18%
Employee No.	2.700
Depots / Trucks	225 / 1,200
Volume	c. 6.0bn Litres

- # 1 oil distributor in Britain
- First entered the market in Sept. 2001
- Acquired and integrated 28 oil distributors including the BP, Shell, Texaco and Total operations
- Fragmented market - nearest competitors are Watsons (c. 3%), NWF, WCF, Rix, BWOC
- Excellent nationwide infrastructure



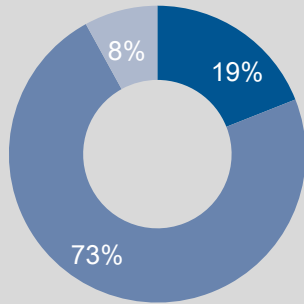
Oil Britain

- Highest market share in Scotland but opportunity for further growth in all regions
- Varying market shares by product segment:
c. 30% market share in Kerosene and Gas Oil,
but only c.7% share of road transport fuels
- Largest supplier to dealer owned retail sites:
c. 1,600 sites
- Growing lubricants business: Shell, Castrol
and Gulf
- Differentiated products: Premium Kero,
Ultra 35, Fuel Save Diesel
- Other services: planned delivery services,
boiler maintenance and haulage



Oil Denmark

Volume Split %



■ Domestic ■ Commercial ■ Other

Key Data

Market Share %	13%
Employee No.	70
Depots / Trucks	Nil / 80 outsourced
Volume	c. 250m Litres

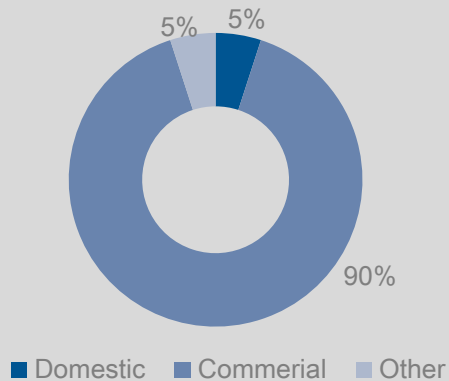


- # 2 oil distributor in Denmark
- Strong differentiated mix in heating oil & diesel
- Growing presence in marine fuels & lubricants
- Flexible logistics advantage



Oil Sweden

Volume Split %



Key Data

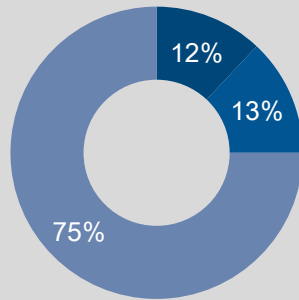
Market Share %	17%
Employee No.	59
Depots / Trucks	Nil / 40 outsourced
Volume	c. 400m Litres



- # 1 oil distributor in Sweden
- No physical infrastructure
- Highly fragmented market with further consolidation possible

Oil Austria

Volume Split %

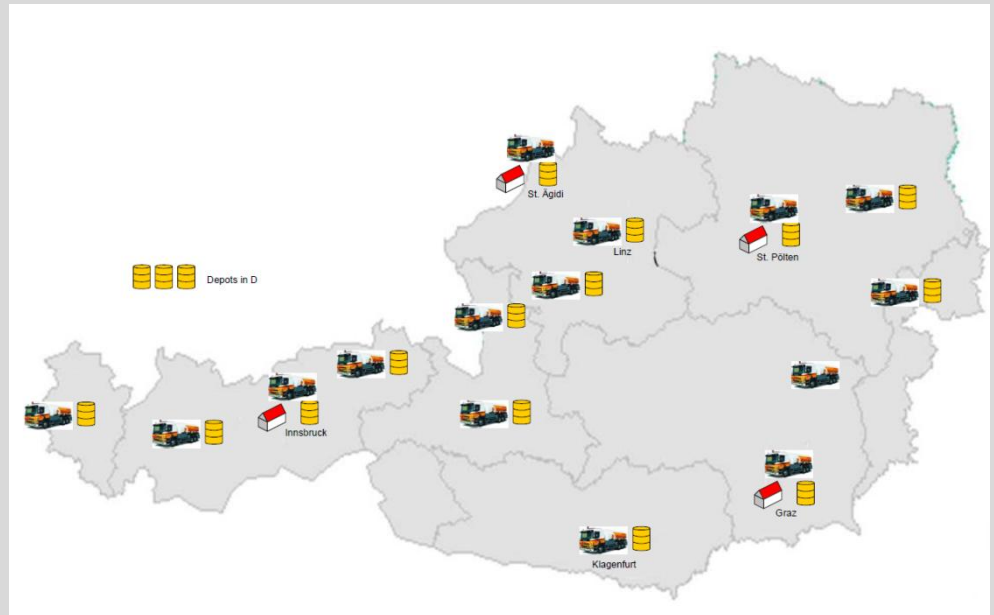


■ Retail ■ Domestic ■ Commercial

Key Data

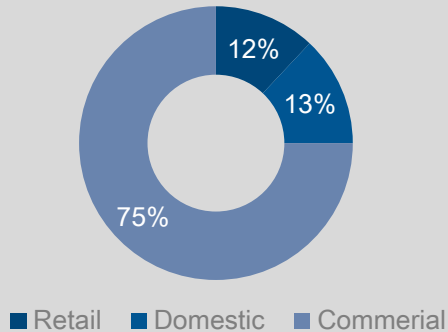
Market Share %	13%
Employee No.	194
Depots / Trucks	15 / 54
Volume	c. 0.9 bn Litres

- Largest independent distributor in Austria
- Shell Branded
- Strong mix of differentiated products



Oil Bavaria

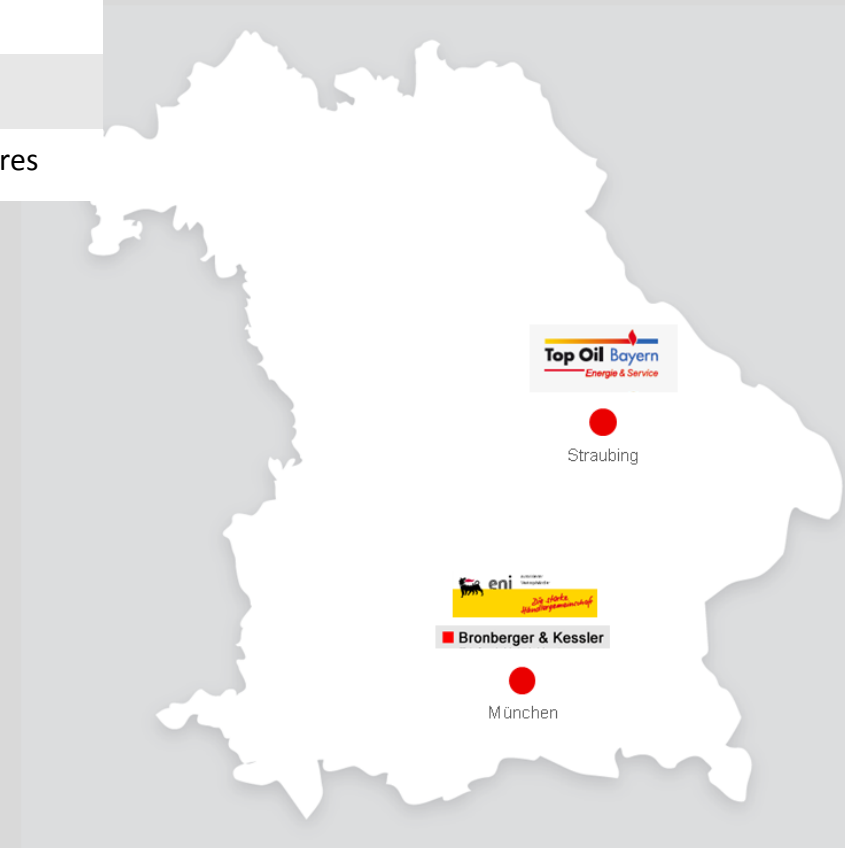
Volume Split %



Key Data

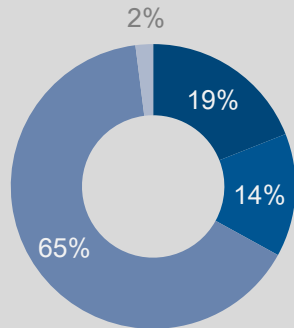
Market Share %	< 4%
Employee No.	35
Depots / Trucks	3 / 10
Volume	c. 300m Litres

- Top Oil Bayern - start-up operation in Straubing in November 2012
- Bronberger & Kessler acquired in May 2013
 - Eni branded business
 - Good portfolio of suppliers
- Platform for further growth in Bavaria



Oil Ireland

Volume Split %



■ Retail ■ Domestic ■ Commercial ■ Other

Key Data

Market Share %	10%
Employee No.	250
Depots / Trucks	27 / 150
Volume	c. 900m Litres



- A leading distributor of oil products on island
- Strong growth in retail petrol station market
- First unmanned forecourt operator in Ireland



DCC Oil – A growing retail mix

DoDo Forecourt Ireland



Site Type	Number
Ireland	
Volume : 160 m Litres	
DoDo – Brand – Spot	73 20
Unmanned	5
Retail	19
CoCo	Nil



Unmanned Forecourt Ireland



DoDo Forecourt Britain



Site Type	Number
Britain	
Volume : 1.29 Bn Litres	
DoDo – Brand – Spot	865 765
Unmanned	Nil
Retail	Nil
CoCo	26

Fuel Cards – Britain

- Fuel Card Services - largest independent agent for fuel cards in Britain
- Key products: BP, Diesel Direct, Shell, Esso, Texaco, UK Fuels
- Excellent nationwide coverage
 - c. 75% of all sites available
- Market of c. 7bn. litres – Fuel Card Service's market share of c 10%
- Bunker % - Bunker / non Bunker - 60/40
- Transactions within 12 month period
 - 8 Million
- Attractive financial characteristics:
 - i.e. negative working capital, no seasonality
- Customers: 28,000
- Sales offices: 5
- Employees: 240

Key Data	
Market Share %	10%
Employee No.	240
Offices	5
Volume	c. 700m Litres



Health, Safety & Environmental

- Strong focus on HSE at all levels of the organisation
- Strong financial investment in all parts of the business ensuring asset integrity
- Key focus areas across all businesses
 - Increasing training and awareness of behavioural safety
 - Strong focus on process safety training and processes

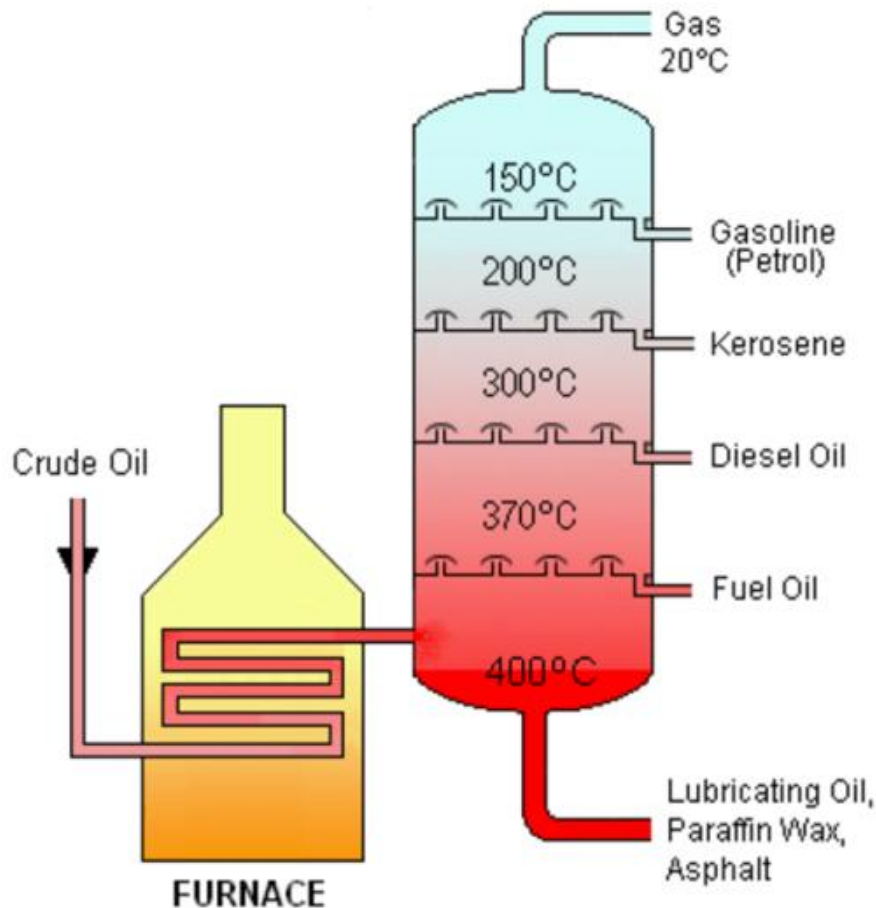




DCC Energy - LPG

2 Sources of LPG

1. Oil fractionation at refinery



2. Gas Separation

Fractionation of piped gas from gas fields into:

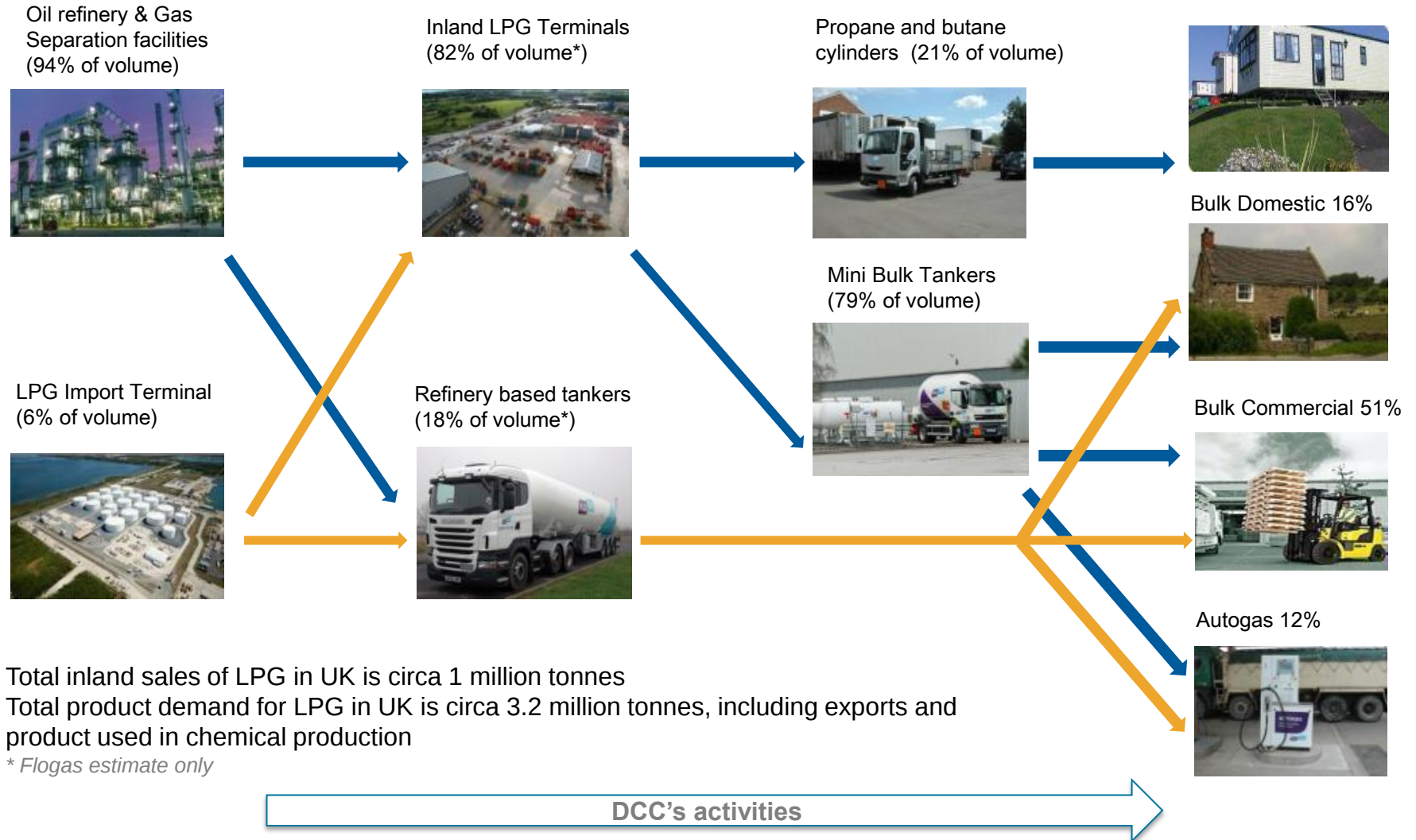
- Moisture
- Sulphur
- Nitrogen
- Ethane, Pentanes
- Methane (CH₄)
- **Propane (C₃H₈)**
- **Butane (C₄H₁₀)**

How is LPG used?

- Conveniently transported and stored under pressure in liquid form – in tanks and cylinders
- Used in areas where there is no natural gas grid
- Customers include: homes, hotels, pubs, hospitals, factories, caravan parks, farms, garages, and bio gas plants

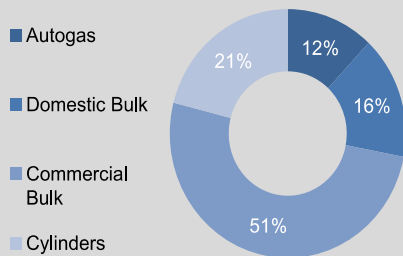


Overview of LPG Supply Chain in Britain



Flogas Britain

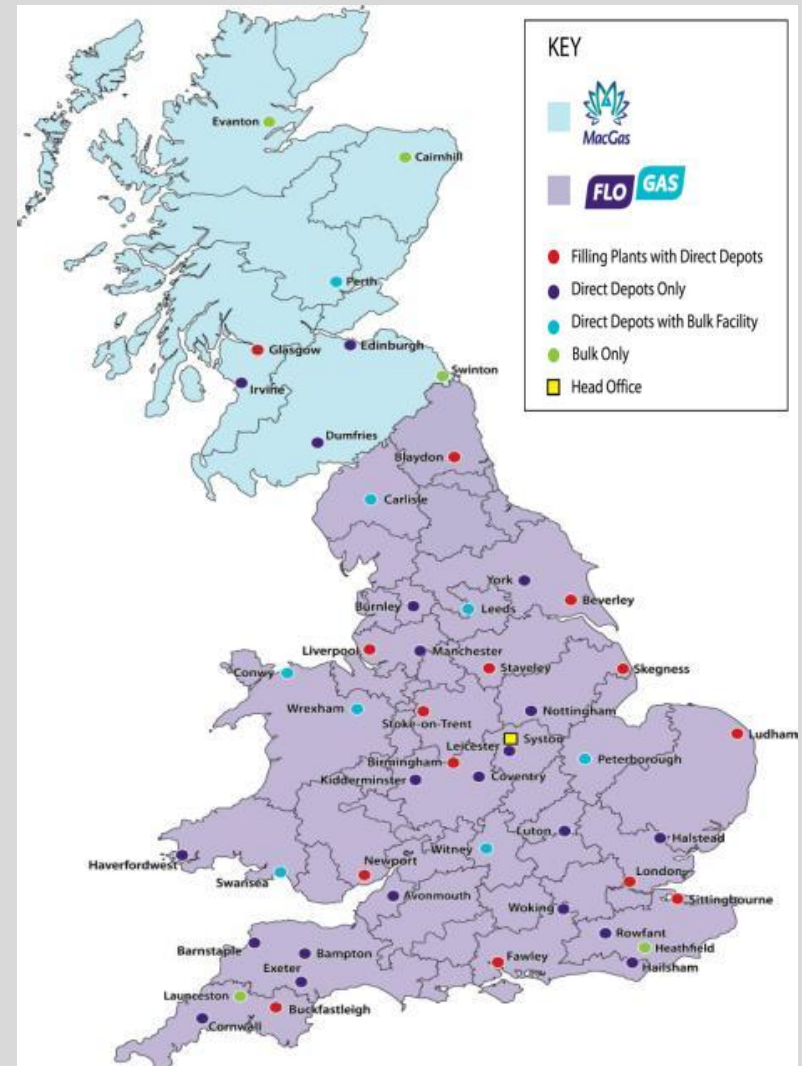
Volume Split %



Key Data

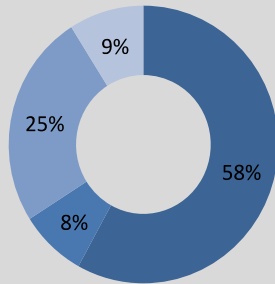
Market Share %	27%
Employee No.	760
Depots / Trucks and tankers	46 / 350
Volume	270kt

- # 2 LPG distributor in Britain
- First entered the market in 1980s
- Acquired British Gas LPG 2001, and BP LPG in 2012
- Full nationwide coverage
- Branded as Flogas in England and Wales, and MacGas in Scotland
- Organic growth coming through market share gains and oil to LPG conversions



Flogas Ireland

Volume Split %



■ Commercial Bulk ■ Domestic Bulk
■ Cylinders ■ Other

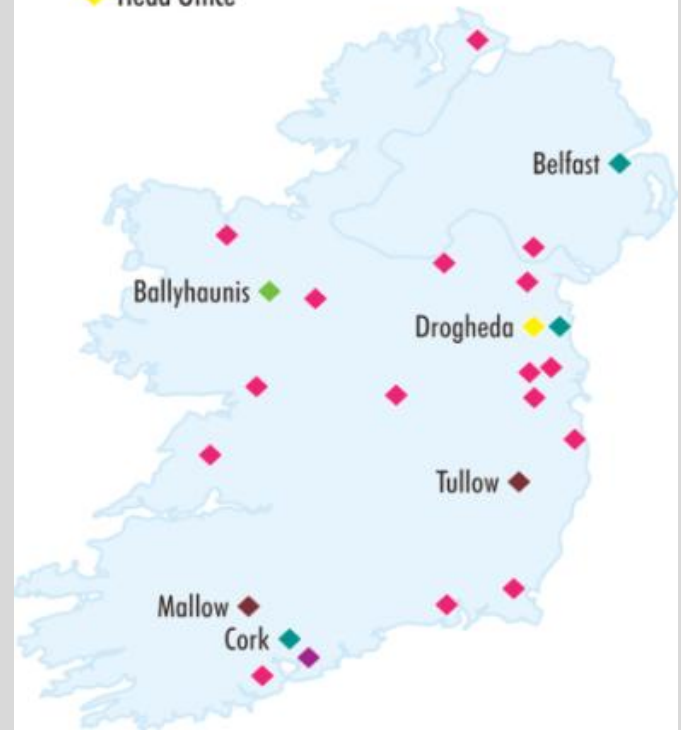
Key Data

Market Share %	39%
Employee No.	140
Depots / Trucks	8 / 40
Volume	68.5kt

- # 2 in market with 39% share
- Three import and storage terminals
- DCC invested as a start-up in 1977 and has built the business both organically and through acquisition to 39% market share
- Organic growth coming through market share gains and oil to LPG conversions

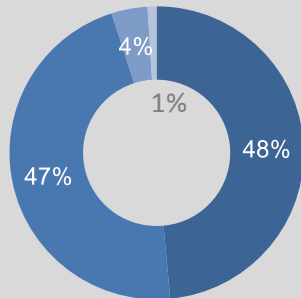
Ireland

- ◆ Distributor Filling Plants
- ◆ Filling Plants (Company Owned)
- ◆ Marine Terminals and Filling Plants
- ◆ Refinery Base
- ◆ Bulk Only
- ◆ Head Office



Benegas

Volume Split %



■ Bulk ■ Aerosol ■ Cylinders ■ Other

Key Data

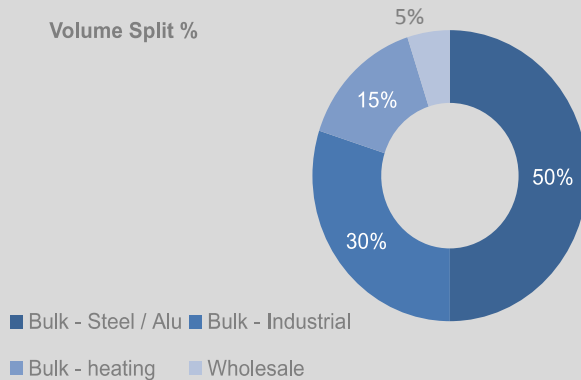
Market Share %	24%
Employee No.	46
Depots / Trucks	1 / NA
Volume	56kt

- Acquired from BP in 2012, trading as Benegas
- Located at Putten, 1hr south east from Amsterdam
- All deliveries outsourced
- Supplier of aerosol propellant across Europe with a 53% share in the Netherlands
- Bulk supplier in Northern Belgium
- Excellent supply options



Flogas in Scandinavia

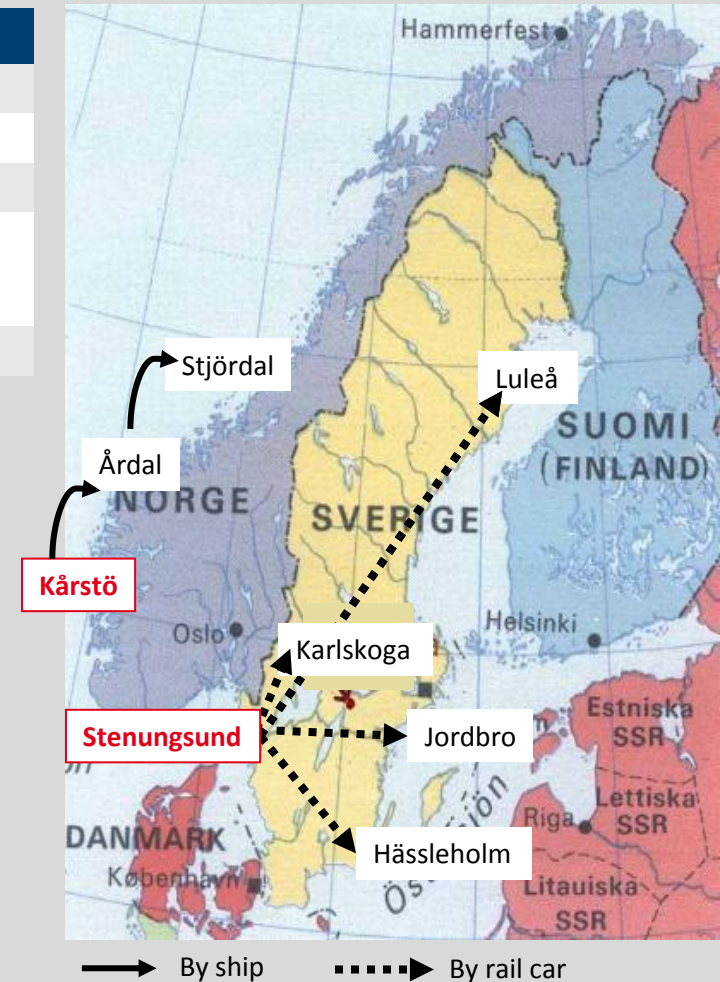
Volume Split %



Key Data

Market Share (Swe) %	47%
Market Share (Nor) %	43%
Employee No.	25
Depots / Trucks	8/31 (+80 railcars)
Volume	275kt

- Business acquired from SFR ex Statoil in 2012
- # 1 distributor of bulk LPG to industrial and commercial customers in Sweden (47% share) and Norway (43% share)
- Main offices in Oslo and Stockholm
- Shipping, rail and road transport outsourced to third party hauliers.
- Business rebranded as Flogas
- Supply contracted with Statoil through key Karsto and Stenungsund truck and rail loading facilities



HSE Agenda

- Continuous improvement against safety KPIs
- Develop Safety Culture Improvement Programmes:
(e.g. 'Take 5' & 'Hearts & Minds' initiatives)
- Focus on Human Factors, Process Safety and Managerial Competence
- Review and align plant design and safety systems and PPE across existing and acquired businesses, and upgrade in line with best practice
- Renewed focus on vehicle / driver safety and compliance
- Maintain awareness and maximise value from Health & Safety at Customer level
- Pursue carbon reduction programme as agreed with the Carbon Trust





Vision & Strategy

DCC Energy – Vision

DCC Energy's vision is to be a global leader in the sales, marketing and distribution of fuels and related products and the provision of 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 profit, cash flow and ROCE
- While maintaining a strong balance sheet

DCC Energy Growth Initiatives



Oil

- Continue to consolidate existing markets to drive greater customer density
- Expand sales of differentiated products
- Cross sell add-on products and services e.g. Fuel Cards, Lubricants
- Optimise and build greater flexibility into logistics operations
- Expand into new geographies



LPG

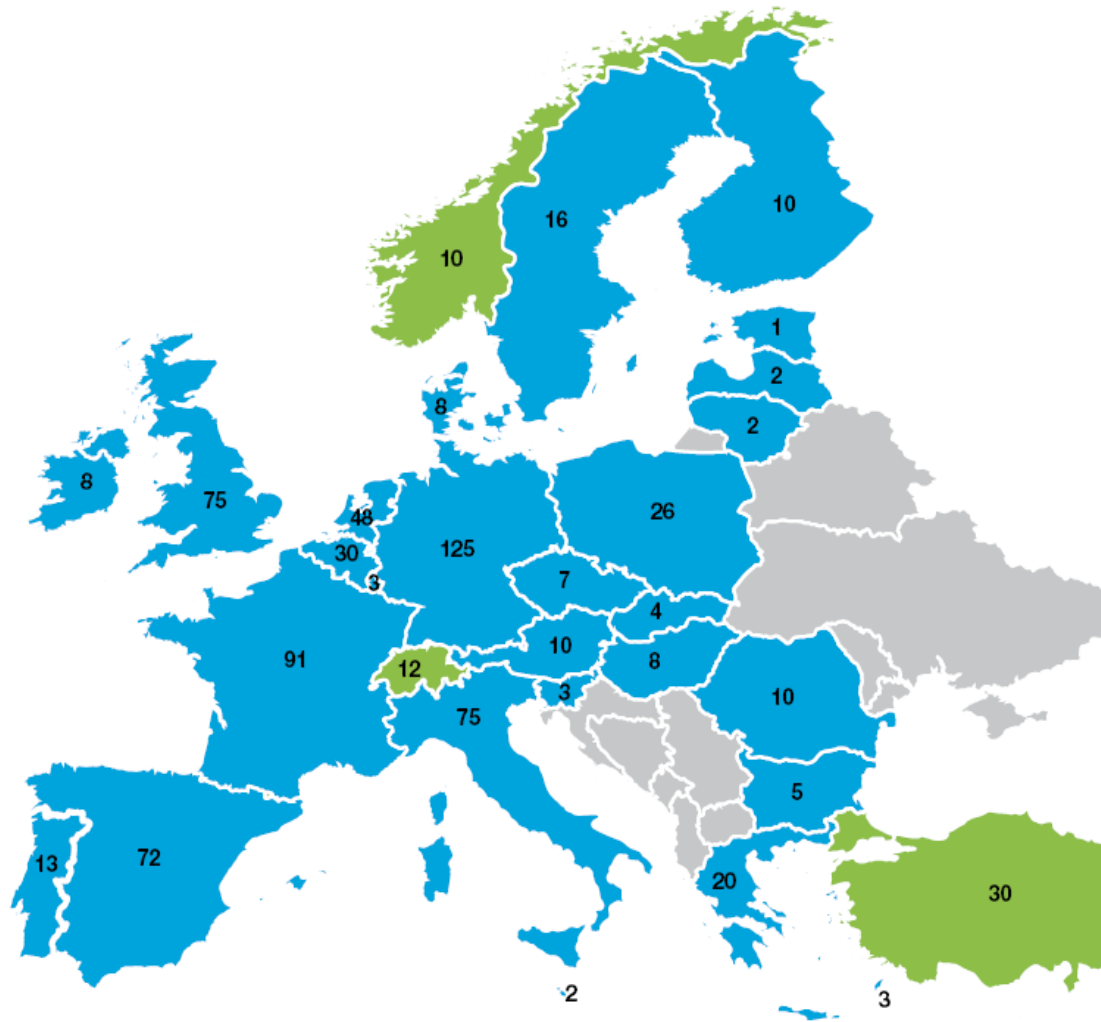
- Leverage synergies from recent acquisitions
- Target oil to LPG conversions
- Targeted market share gains, particularly commercial bulk
- Expand into new geographies



Retail

- Expand business in the retail petrol station market
- Continue to grow market share in the Independent Dealer (DoDo) market
- Invest in and operate unmanned/bunker sites

Significant Market Opportunity in Europe



- DCC only has a presence in 9 countries in Europe with c. 2.5% share of the European market
- Significant opportunity to expand activities in existing markets and into new geographies
- Market characteristics similar across most geographies

Source: Wood Mackenzie, 2011

Summary

Scale

- DCC Energy is a business of scale
- c. 11bn litres of sales
- c. 1m customers across 9 countries

Financial Characteristics

- Asset light
- Recurring revenues
- Strong Cash Conversion and High ROCE

Organic Growth

- Platform to drive organic profit growth
- Oil (incl. Fuel Cards & Retail)
- LPG

Acquisitions

- Significant opportunity to build out business model in existing markets and into new countries, initially across Europe

Investor Day – 6 June 2013



DCC SerCom

Agenda

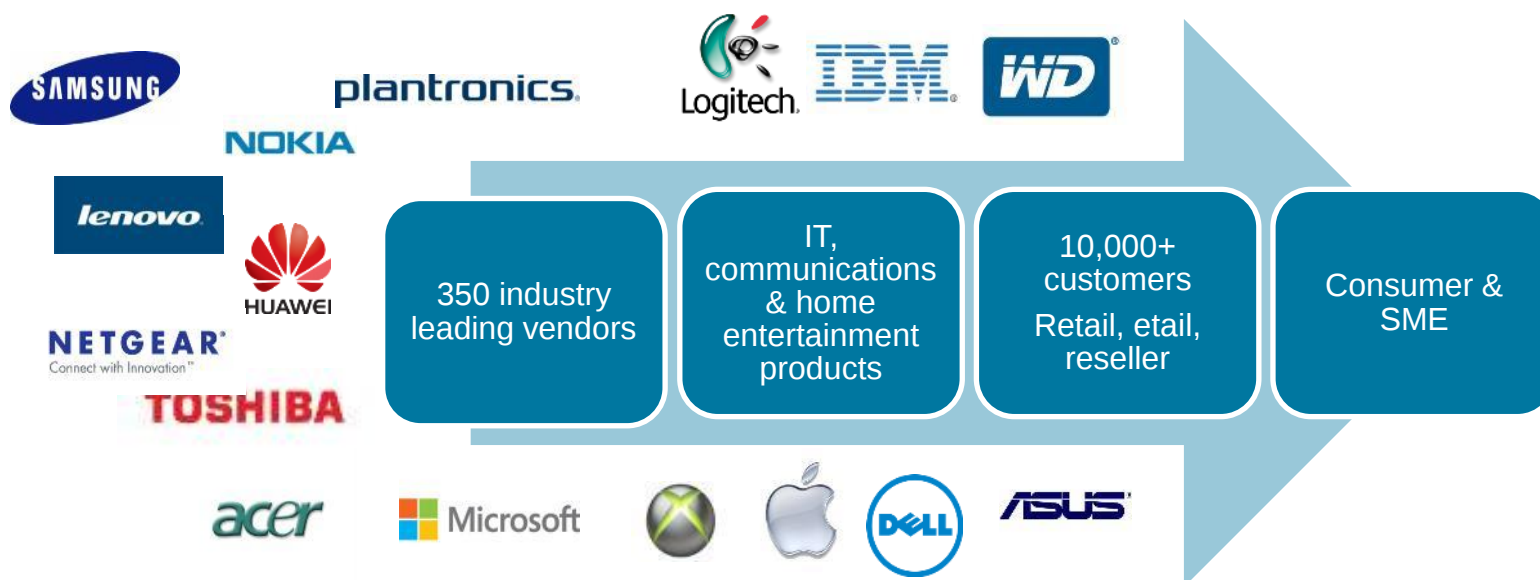
- DCC SerCom – Overview
 - IT Distribution Market Structure
 - DCC SerCom
 - Market Position
 - Business Model
 - The Value Proposition
 - Mobile Development
 - Track Record
 - Vision & Strategy
 - Focus for Growth
-

DCC SerCom at a glance

The route to market partner for leading global IT, communications and home entertainment brands

	FY 2013
Revenue	£1,850.3bn
Operating profit	£41.5m
ROCE	16.4%

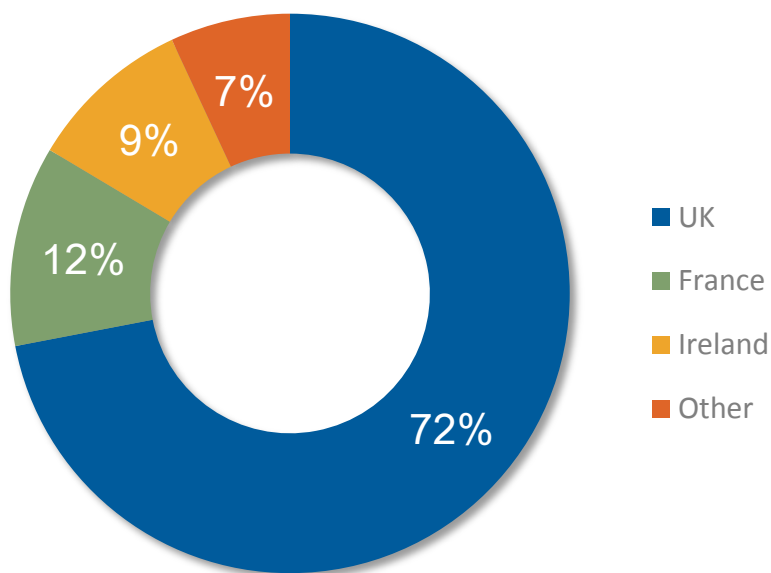
Figures shown are reported euro numbers translated at the average fx rate



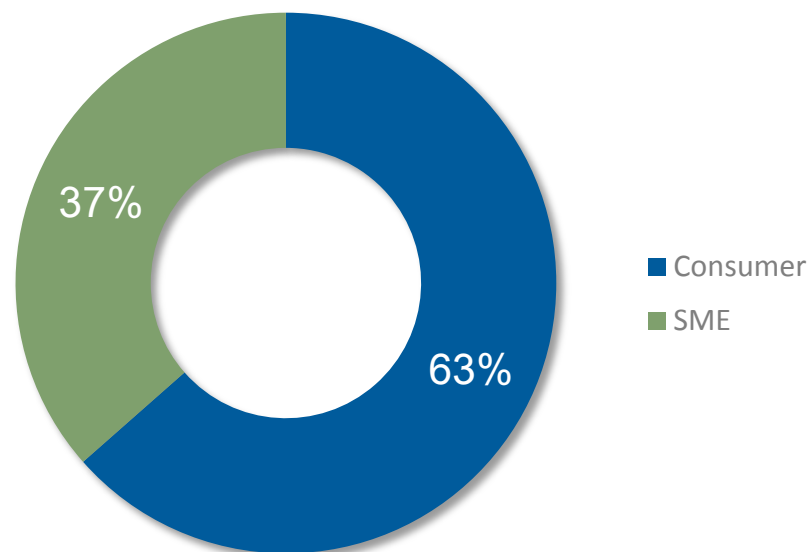
DCC SerCom provides a full range of services to our vendors and customers, delivering an exceptional route to market for a broad range of innovative products

Principal markets

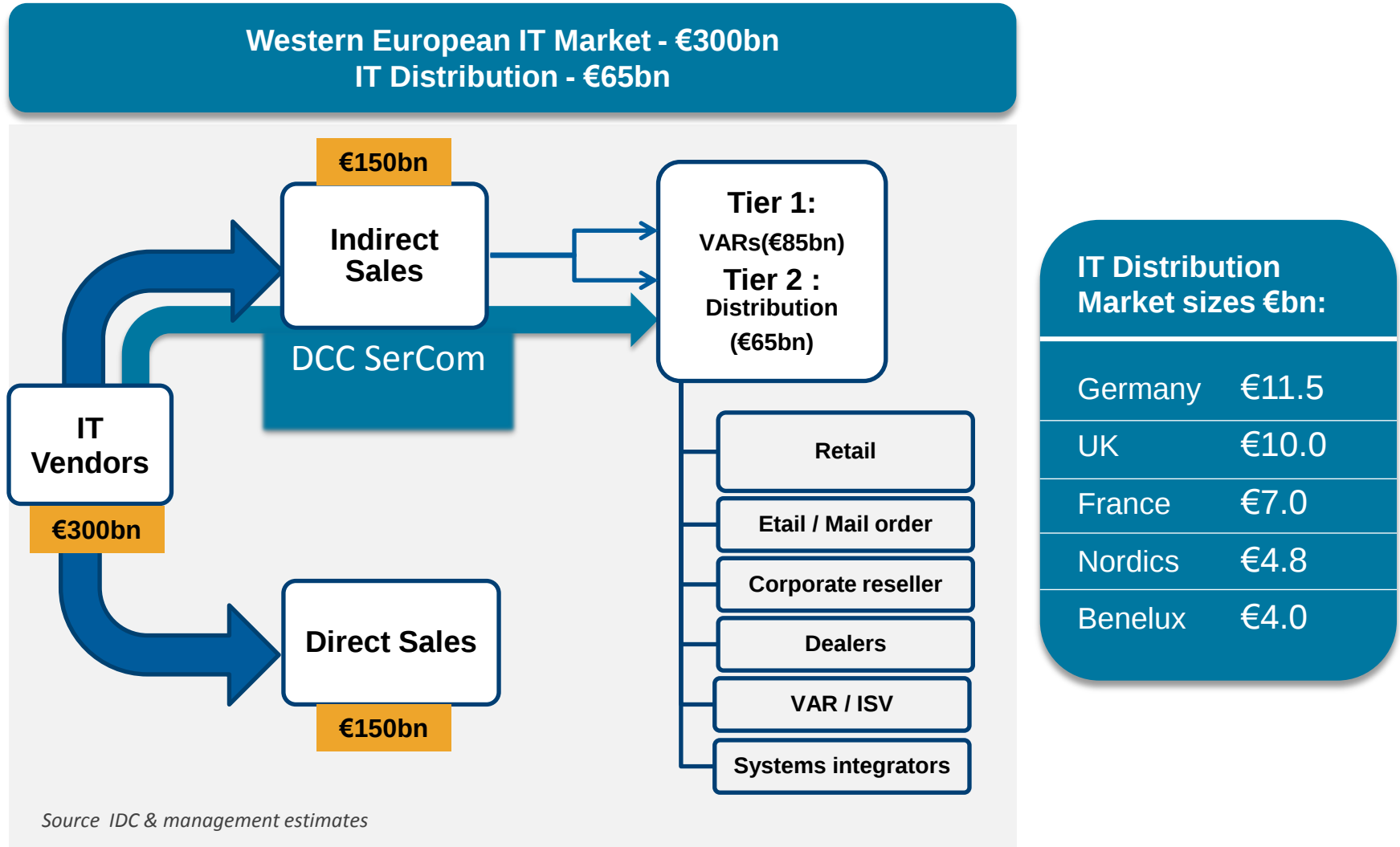
Revenues by Geography FY13



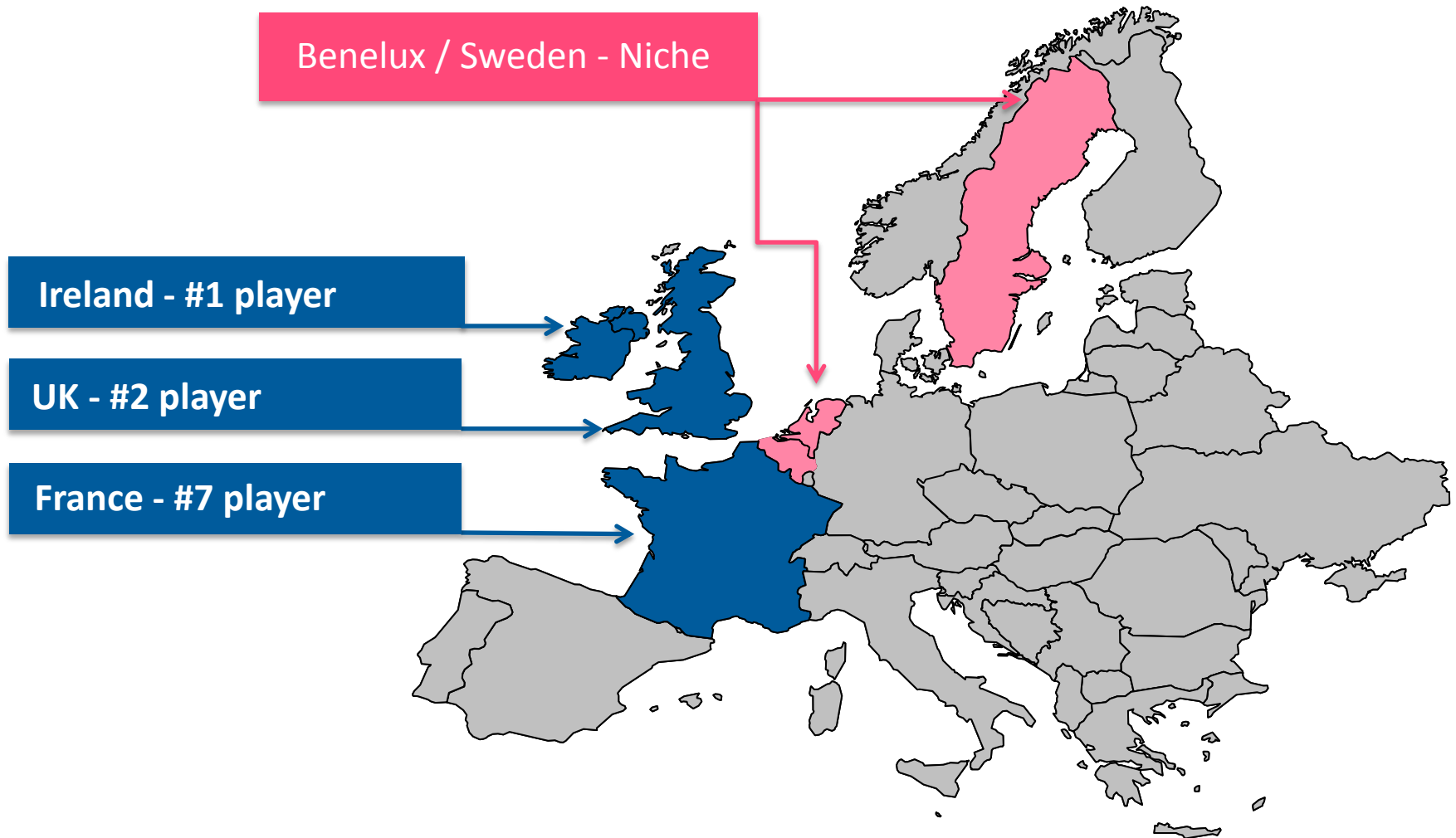
Revenues by End User FY13



Structure of European IT Distribution



Market Position

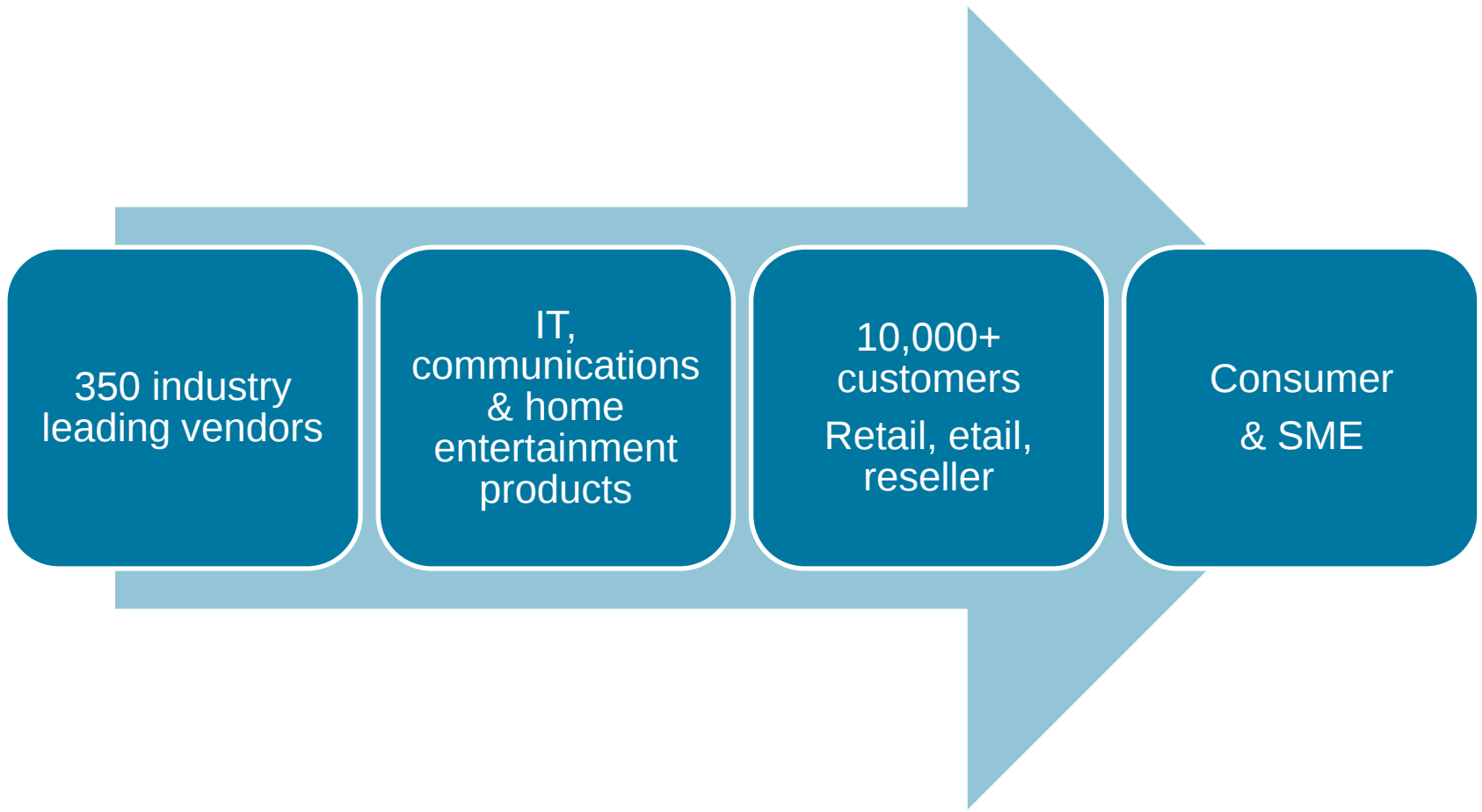


Note –Supply Chain Management unit is HQ'd in Dublin with operations in Ireland, Poland, China & USA

Market Position – Europe

Rank	Company	HQ	Y/E	Focus	Sales €Bn	Op Mrg%
1.	Tech Data	US	Jan 13	Broadline	12.0	1.1%
2.	Ingram Micro	US	Dec 12	Broadline	8.2	1.0%
3.	Actebis / Also	Ger/CH	Dec 12	Broadline	6.3	1.3%
4.	Avnet	US	Jun 12	Enterprise	2.5	N/D
5.	DCC SerCom	Ire	Mar 13	Multi	2.3	2.2%
6.	Esprinet	Italy	Dec 12	Reseller	1.9	1.9%
7.	Arrow	US	Dec 12	Enterprise	1.8	N/D
8.	20:20 Mobile	UK	Mar 12	Mobile	1.3	1.9%
9.	Westcoast	UK	Dec 12	Reseller	1.2	0.9%
10.	Westcon	SA/US	Feb 13	Enterprise	1.0	2.2%

DCC SerCom – Business Model



350 industry leading vendors

IT, communications & home
entertainment products

10,000+ customers
Retail, etail, reseller

Consumer & SME

350 Industry Leading Vendors

- Trusted Partner of the world's leading IT vendors
 - The route-to-market to access retail and reseller channels
 - Technical and product expertise
 - Balance sheet strength
 - Breadth of customer relationships – access from largest to smallest
 - Pro-active sales and marketing approach
- Service model to deal with small new entrant to largest market leading brands
- Breadth of vendor relationships – benefit from partners' investment in new technologies
- Technology agnostic

lenovo FOR
THOSE
WHO DO.

IBM

ASUS
Inspiring Innovation • Persistent Perfection

XBOX

SAMSUNG

plantronics

350 industry leading vendors

IT, communications & home
entertainment products

10,000+ customers
Retail,etail, reseller

Consumer & SME

350 Industry Leading Vendors

- Strategic relationships rather than purely transacting relationships
 - Capacity to lead the market by future innovation
 - Opportunity to lead us into new markets and customer groups
 - Willingness to operate in a joined up partner approach
- Clear 'vision - strategy - execution' plan agreed with vendor

NOKIA
Connecting People

TOSHIBA
Leading Innovation >>>

NETGEAR
Connect with Innovation™



WD Western
Digital

xerox



brother
at your side

350 industry leading vendors

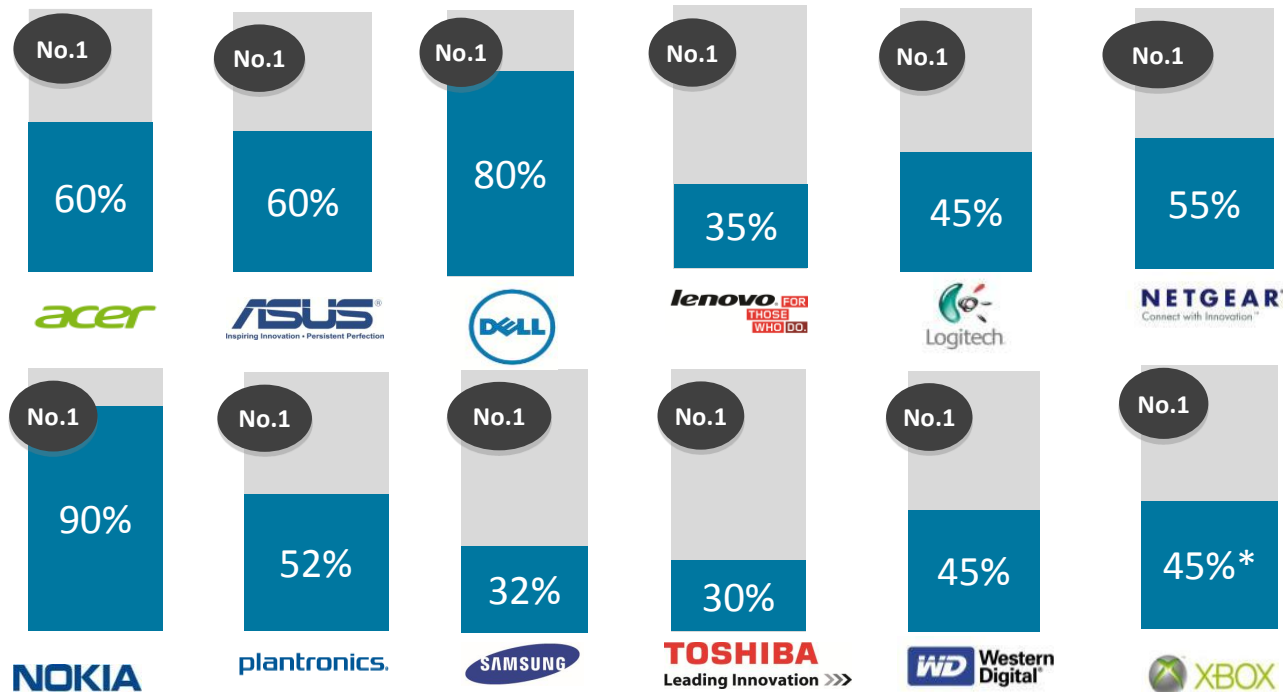
IT, communications & home
entertainment products

10,000+ customers
Retail,etail, reseller

Consumer & SME

350 Industry Leading Vendors

DCC SerCom Share of Distribution in Represented Markets



* Overall share of both direct/indirect revenues

350 industry leading vendors

IT, communications & home
entertainment products

10,000+ customers
Retail,etail, reseller

Consumer & SME

IT, Communications and Home Entertainment Products

- Devices to access content – central to product strategy
- Convergence driving innovation & growth
- Unique market position – key differentiator
- Complements our focus on growing sales channels



IT

Computing
Display
Networking
Peripherals
Consumables



Comms

Tablets
Mobile
Accessories
UC



Home Ent

Digital hub
Games
Music / DVD
Digital
Consumer
Electronics

350 industry leading vendors

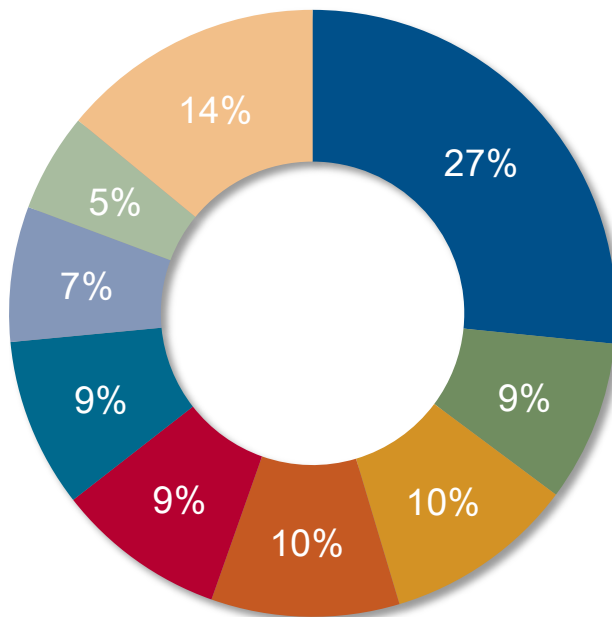
IT, communications & home
entertainment products

10,000+ customers
Retail, eetail, reseller

Consumer & SME

IT, Communications and Home Entertainment Products

Revenues by product type – year ended 31 March 2013



- Computing (Tablet/PC/Server)
- Communications & Mobile
- Printers, Peripherals
- Consumer electronics
- Gaming consoles & peripherals
- Global supply chain
- Consumables
- Storage & Components
- Other



350 industry leading vendors

IT, communications & home
entertainment products

10,000+ customers
Retail, etail, reseller

Consumer & SME

10,000 + customers

Leading Retailers

TESCO

amazon.com

Littlewoods

Dixons



ASDA

Cdiscount.com



John Lewis

- Strong relationships across the full breadth of the **Retail** channel
- Particular focus on grocer / etail / catalogue retailers
- Proven supply chain and service record
- Assist retailers in managing the constant product change with product and category expertise
- Manage the complexity of marketing relationships with multiple vendors
- Depth of service offering – category management, in-store marketing, own-label design & sourcing, end-user fulfilment, website hosting and fulfilment, digital software delivery etc.

350 industry leading vendors

IT, communications & home
entertainment products

10,000+ customers
Retail,etail, reseller

Consumer & SME

10,000 + customers

- Huge breadth of customers across the **Reseller** channel
- Scale of our business allows us to provide considerable value to resellers
 - Technical and product expertise, with high stock availability
 - Investment in managed services which can be resold
 - Competitive pricing due to strength of our vendor relationships
 - Configuration/customisation can be provided, with product shipped direct to end-user site – no handling by Reseller
- Pro-active sales & marketing a key differentiator – not just a web-based sales platform
- Regular events assist Reseller with training and technical capability

Reseller



350 industry leading vendors

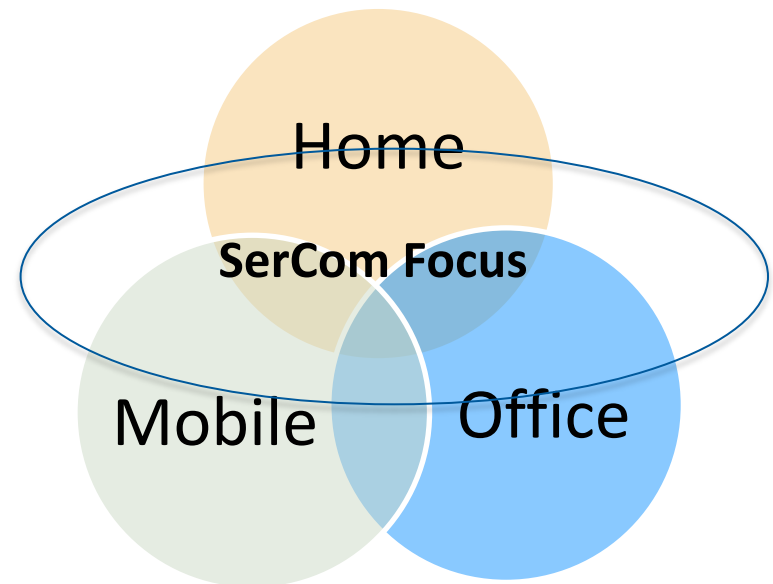
IT, communications & home
entertainment products

10,000+ customers
Retail,etail, reseller

Consumer & SME

Consumer & SME end-user focus

- Convergence and BYOD changing the way technology is delivered – to home, office / education and on-the-move
- SerCom uniquely positioned to take advantage
- IDC forecasting continued strong growth in converged devices



Risk Management



- **Our business involves doing a “a thousand things right, every day”**
- **Focus on value and top class service in addition to diligent financial management results in industry-leading ROCE**
 - Attention to detail is imperative in day-to-day financial and operational management
 - Conservative approach taken to risk management
 - Over 200 people dedicated to finance & credit control
 - c.95% of debtor book covered by credit insurance – generally do not trade uninsured
 - Stock risk actively managed in conjunction with vendors, with price protection, stock rotation and returns
- **Very strong cash flow conversion – £235 million of free cashflow on operating profits of £215 million over the last 5 years**

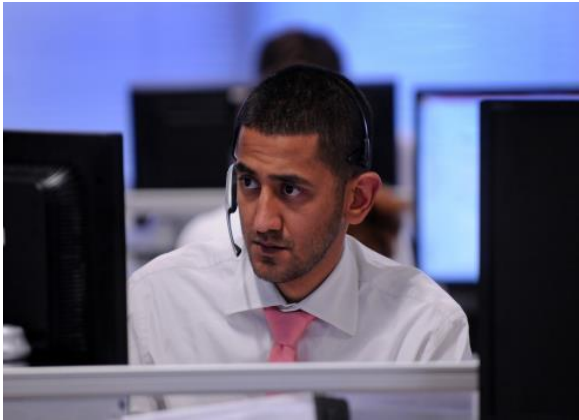


Value Proposition & Mobile Development

The Value Proposition



The Value Proposition



The Value Proposition

Driving sales for vendors -

- Sales and marketing organisation driving increased sales for our vendors
 - Over 800 people focussed on selling and managing our vendors and customers
 - Full market coverage
- Considerable resources in technical and product expertise
- Unique market position – SME / consumer strength with very broad customer reach

Managing the route to market -

- Forecasting, demand planning and supply chain excellence – but no trucks!
- Supply chain management between complex organisations – large vendors and large customers
- IT and system flexibility allow us to move quickly in response to customer demands

Driving sales for customers -

- Integrated source of full product range
- Strategic relationships with the world's best technology innovators – established and developing
- Coordinating sales & marketing programmes – in-store and online

Service Led Approach

- The only distributor delivering pro-active focussed marketing and sales reach to 10,000 SMB resellers
- Partnership approach to market and service development – solving problems and identifying opportunities
- Full – service approach



- Strategic move into mobile market through the acquisition of Portix (*Expansys Company*) – April 08
- Launch of 'Market Converged Proposition'
- Supply and range management of laptops into UK's leading Networks
- Sub distribution of branded and customer branded accessories range - Vodafone
- HCA Programme - Home Computer Access – 70,000 3G connections and 100,000 laptops.
- Leverage IT vendors to win mobile supply and contracts



homeaccesscomputers.com



T-Mobile



- Awarded **Nokia** exclusive supply agreement – Mobile and retail customer base
- Award of **LG** distribution agreement
- **BlackBerry** partnership
- Launch of MVNO / Salary Sacrifice Scheme
- Build B2B value-add proposition (Windows Phone) and become strategic partner in the UK
- **Samsung** preferred tablet distributor – 498,000 units from launch
- Land key retail supply contracts
- Recognised by industry as established player



DCC SerCom - Mobile Development

FY14

- Launch '**Attach**' division to maximise accessories opportunity
- '**Connect**' programme - umbrella scheme to enable recurring revenue models
- Become Samsung primary UK distributor
- Launch lease rental finance options – market leading proposition
- Establish DCC SerCom as the leading UK Microsoft OS partner of choice



NOKIA



BlackBerry



vodafone

T-Mobile



Samsung
GALAXY Note III



DCC SerCom - Value Added Approach



SALES

Focussed BDM Team
Specialist internals
Incentive programmes
Joint Business Plans
Hospitality Events
Tri-party sales meetings
Trade-in Scheme
Finance Options

PRODUCT

Windows Phone Accreditation
Returns and Warranty (24/24)
Seeding / dummy units
Cross selling expertise
Accessory attach mapping
Roadmap Events

MARKETING

Re-brandable Campaigns
MSF / Rebate Management
Asset management
Retail Showroom
POS design and build
Catalogue page production
A+ Content

DCC SerCom - Campaign Examples

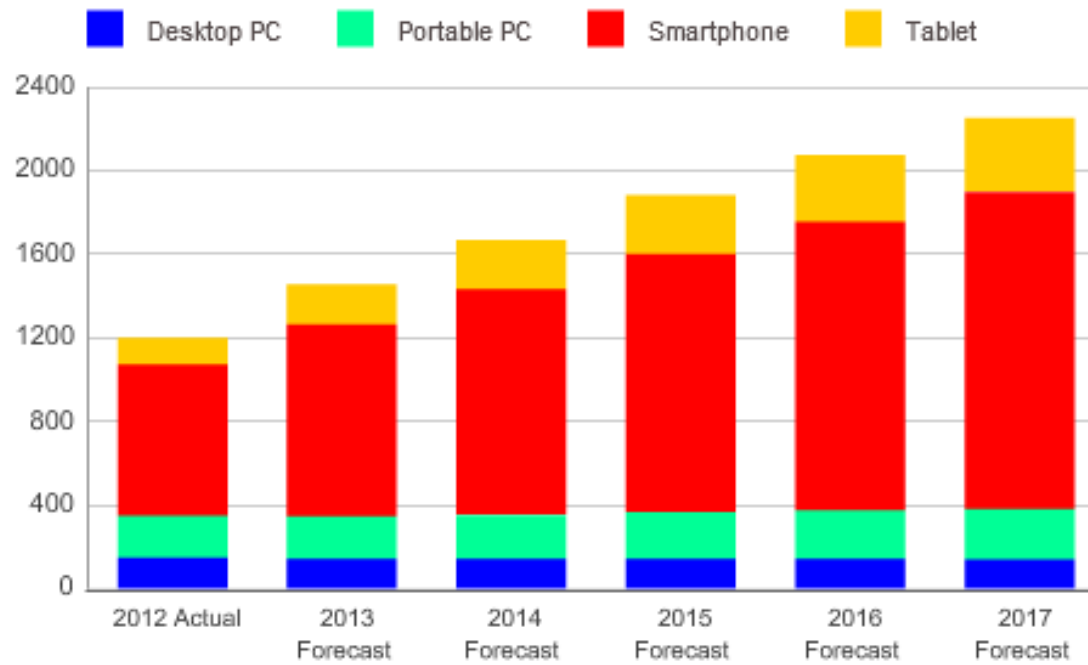
The collage displays a variety of marketing assets for MICRO-P, illustrating their brand identity and service offerings. Key elements include:

- Brochures:**
 - connect**: A brochure titled "MICRO-P OFFER WAY OF CONNECT MANAGING YOUR BUSINESS" and "BECOME A CONNECT PARTNER". It details the benefits of partnering with MICRO-P, such as expanding business and teaming up with the UK's leading technology solutions business.
 - Windows 8**: A "PRODUCT BROCHURE" featuring a photo of two men in business attire, one holding a tablet.
 - recycle phones**: A brochure titled "recycle phones AND RECOUP FUNDS" introducing the new Micro-P Mobile Trade-In Scheme.
 - love me keep me**: A brochure titled "love me keep me EXCLUSIVE OFFER ON THE Nokia Lumia 800", offering a full refund if the customer is not completely satisfied with the performance of their phone.
- Posters:**
 - love LUMIA**: A poster featuring a large pink heart with the text "love LUMIA" inside, promoting the Nokia Lumia 800.
 - love me keep me**: A poster titled "love me keep me EXCLUSIVE OFFER ON THE Nokia Lumia 800", featuring a Nokia Lumia 800 and the company logo.
- Website Screenshots:**
 - www.lovekeepme.com**: A screenshot of the website showing a navigation bar with links like Home, How it works, Find my IMEI, Register, Claim, FAQs, and Terms.
 - love me keep me**: A screenshot of the website showing a "Track my Claim" section with a progress bar and a "Track" button.
- Other Materials:**
 - mobile trade-in**: A small flyer or poster titled "mobile trade-in" featuring the MICRO-P logo and a photo of a Nokia Lumia 800.
 - Micro-P VIP**: A small flyer or poster titled "Micro-P VIP" featuring the MICRO-P logo and a photo of a Nokia Lumia 800.

SerCom mobile evolution – market opportunity



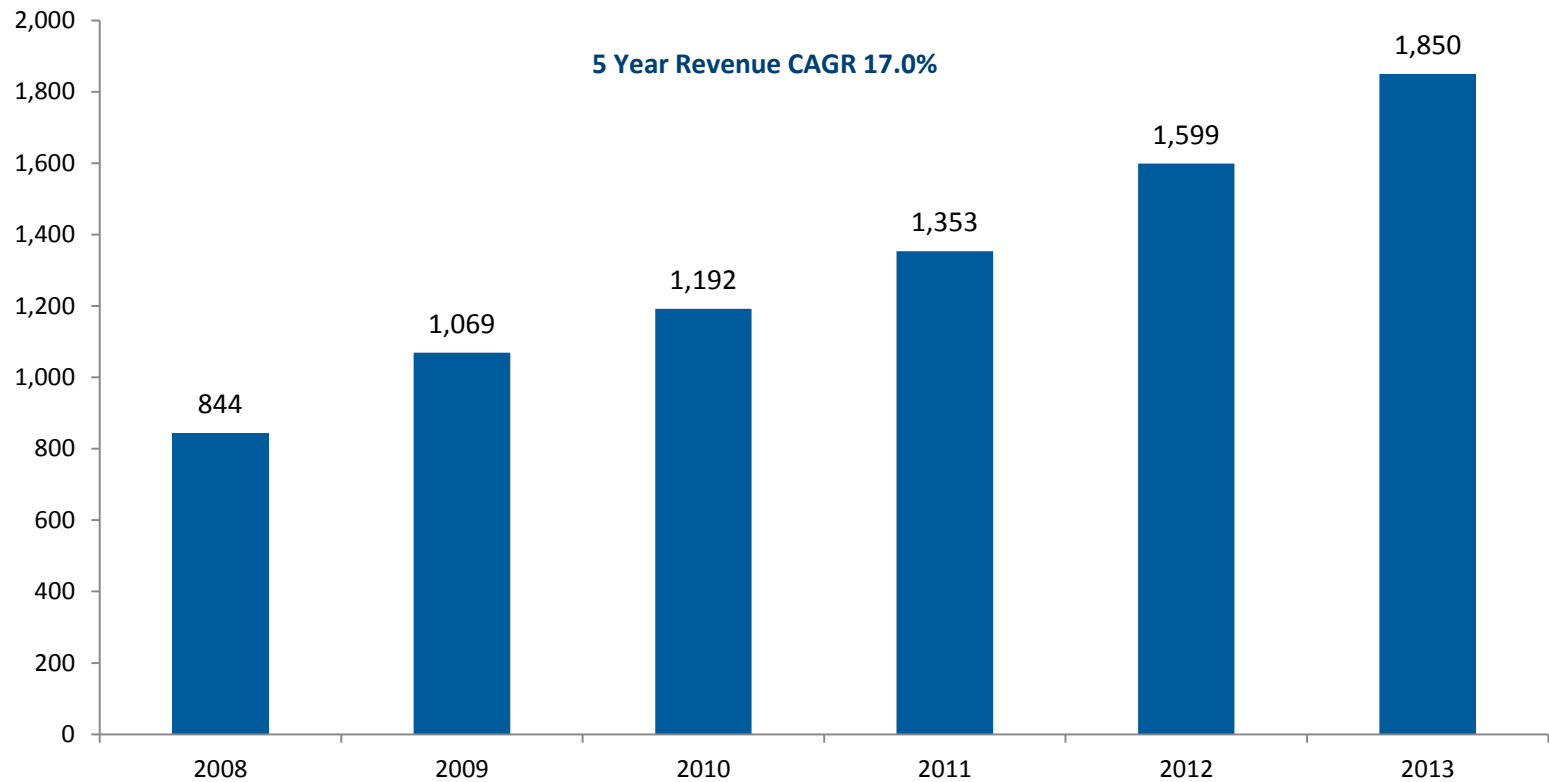
Worldwide Smart Connected Devices Market Forecast
Unit Shipments (Millions), 4Q 2012



Track Record

5 Year Revenue Growth

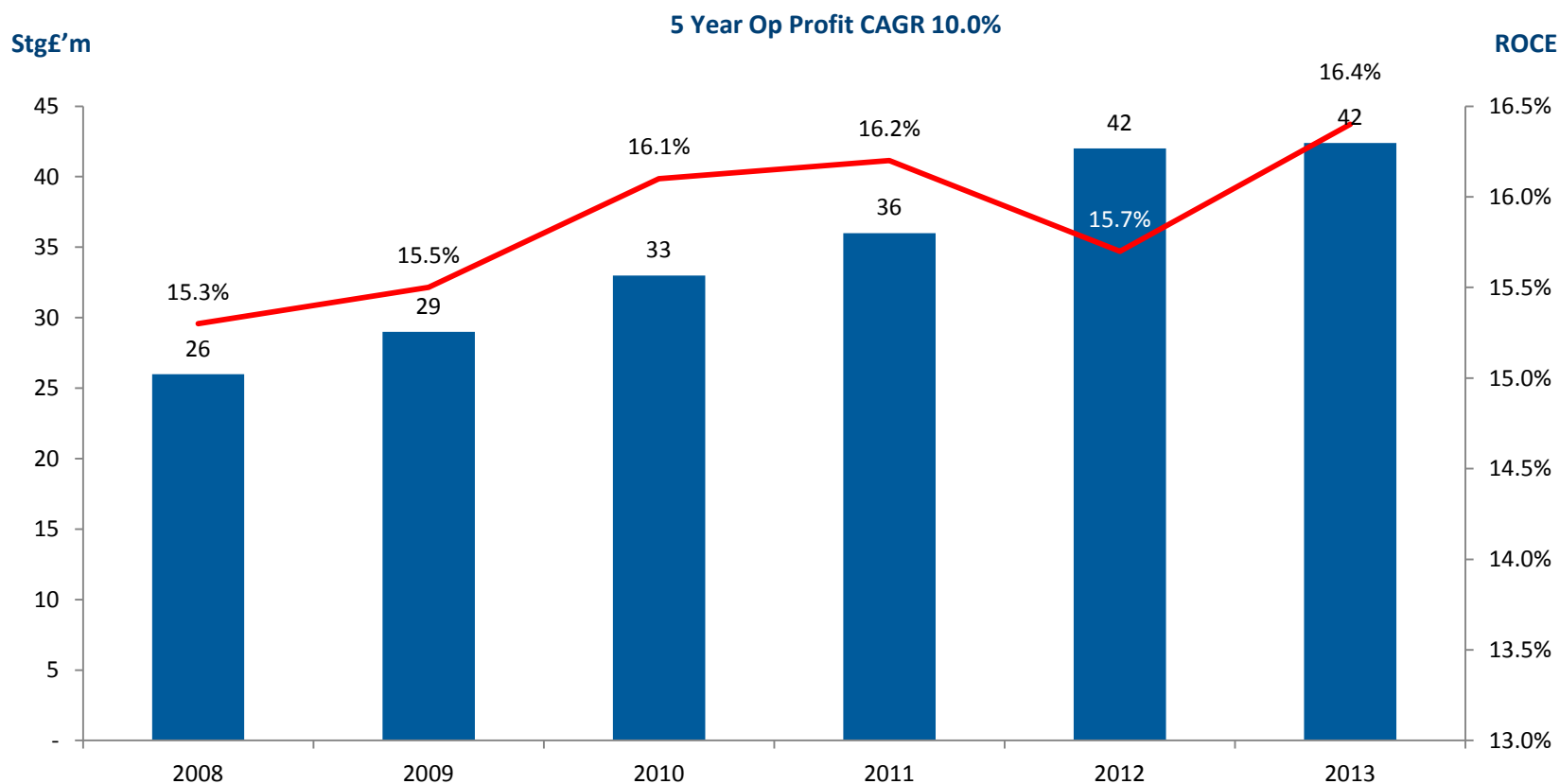
Stg£'m



Figures shown are reported euro numbers translated at the average fx rate for each year

PBIT & ROCE track record

5 Year Operating Profit Growth and ROCE



Figures shown are reported euro numbers translated at the average fx rate for each year

DCC SerCom – Vision & Strategy

DCC SerCom's vision is to be the leading specialist Consumer and SME IT sales, marketing and 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 and SME markets



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

Areas of Focus for Future Growth

- **Convergence: Be the leading distributor of converged devices in our core markets**
 - Handsets – expand vendor set, continue market share gains
 - Accessories – first party, white label proposition – higher margin
 - Home Ent – Xbox One – digital hub
 - Services – BYOD management, virtual MVNO, employee benefit, reverse logistics
- **SME: Continue to gain market share in SME market through product and service development**
 - Unified communications
 - Education & Professional AV
 - Managed services for SMB Resellers – recurring revenues
- **Geographic expansion: Establish SerCom as leading regional European player**
 - Complementary acquisitions
 - Strategic vendor partnerships
 - Northern Europe initial focus

DCC SerCom – Key Messages

- Proven value-added approach driving market-leading returns
-
- Robust business model with track record of market outperformance
-
- Risk management focus
-
- Excellent growth prospects - opportunity to build significant European business
-

Investor Day – 6 June 2013



DCC Healthcare

Agenda

- DCC Healthcare - Overview
 - Business activities
 - DCC Health & Beauty Solutions
 - DCC Vital
 - Devices
 - Logistics
 - Pharma
 - Strategy and conclusions
-

DCC Healthcare overview

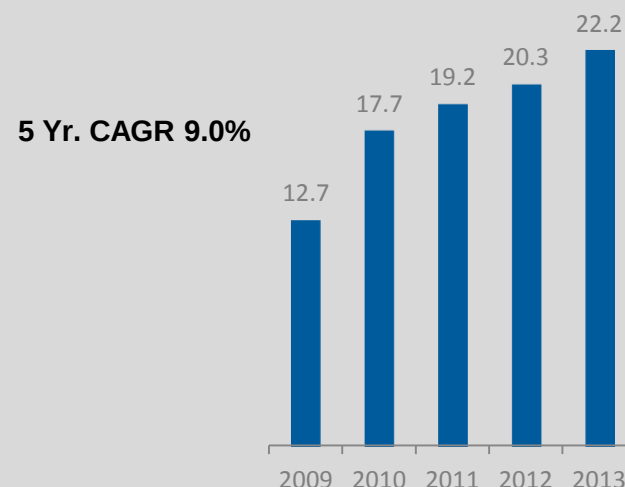
Sales, marketing and distribution of pharmaceuticals and medical devices and provision of services to health & beauty brand owners

- Well positioned to benefit from market dynamics
- Strong market positions in Britain and Ireland
- Growing European Health & Beauty business
- Platform for international growth in pharma

FY 2013	
Revenue	£320.6m
Operating profit	£22.2m
ROCE	13.1%*

* Includes Kent Pharma acquisition cost, completed 26/2/13

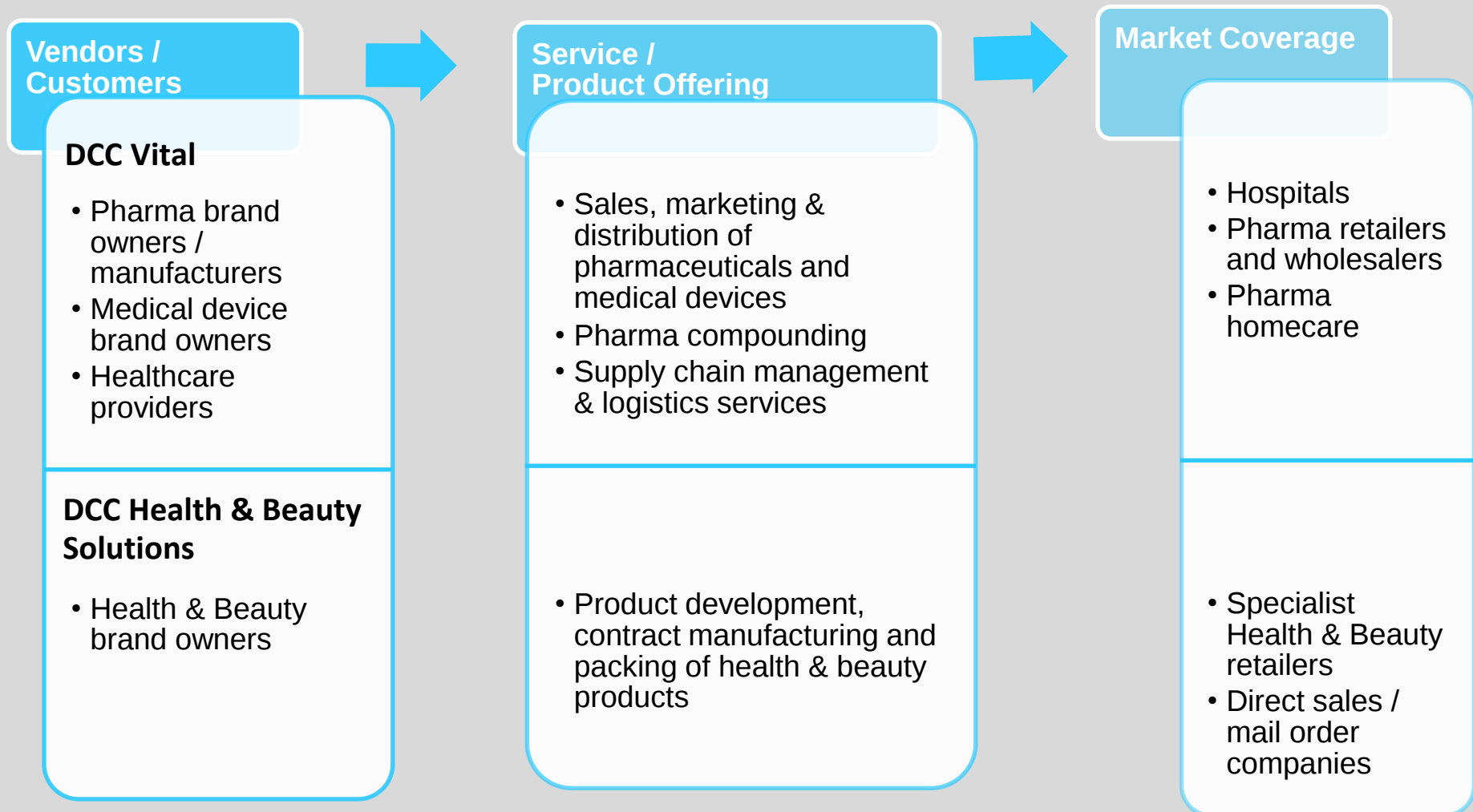
Operating Profit (£m)



Figures shown are reported euro numbers translated at the average fx rate for each year

Excluding DCC M&R sold in June 2010

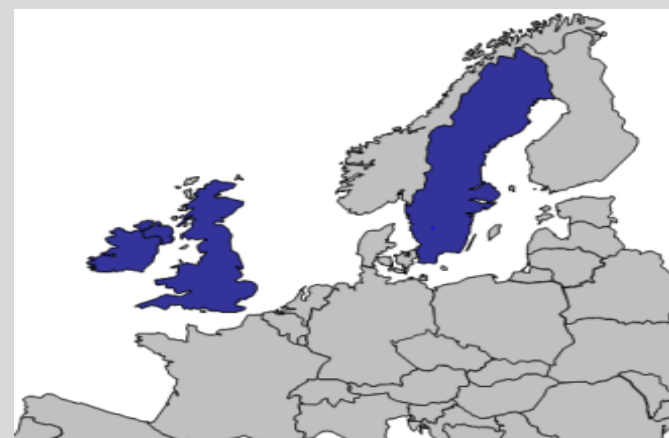
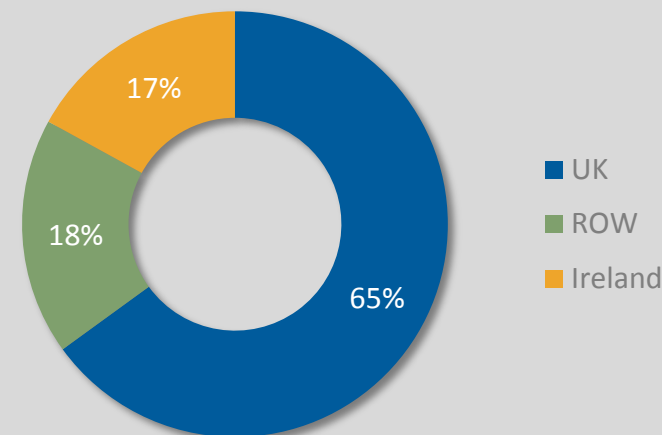
DCC Healthcare overview – Business Model



DCC Healthcare overview – Our Business

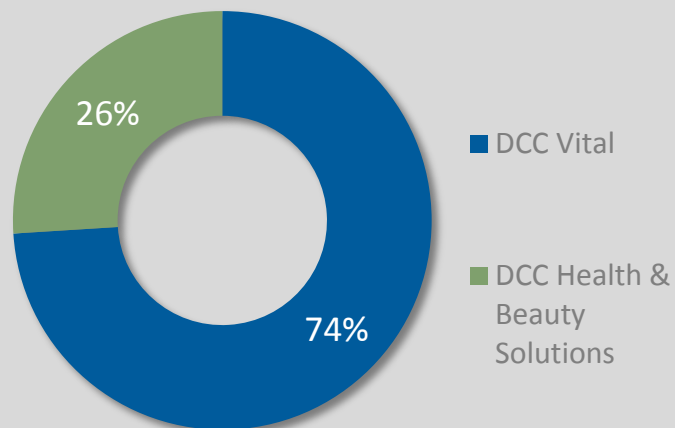
Geography	Market Positions
Britain	• A leading position in sales, marketing & distribution of pharmaceuticals and medical devices • #1 Health & Beauty contract manufacturing service provider • A leading value added healthcare logistics services provider
Ireland	• # 1 in sales, marketing & distribution of medical devices and pharmaceuticals • # 1 pharma compounding service provider
Sweden	• A leading Health & Beauty contract manufacturing service provider

Geographic markets
(post acquisition of Kent Pharma)



DCC Healthcare overview – Our Business

Pro-forma sales split (post acquisition of Kent Pharma)



Business Statistics (FY2013)

Employees	c. 1,600
SKUs	c. 24,000
Space	c. 81,000 sq m
Beta Lactam antibiotics manufactured	c. 11 million packs
VMS manufactured	c. 5.0bn (tablets + capsules)
Health & Beauty consumer packs	c. 60 million



DCC Healthcare overview – Strategically well placed...

Positive market dynamics

Demographics

Lifestyle
factors

Changing
government
policies

Trend to
outsourcing

Increasing
regulation

Innovation

Fragmented
markets

DCC Vital

Patient care – predominantly government funded

DCC Health & Beauty Solutions

Consumer products

Pharma
generic &
innovative

Devices
single use &
consumables

Logistics
outsourced
services

OTC pharma

Healthcare creams
and liquids

Nutrition
VMS

**Creams &
liquids**
beauty
products

Growth opportunities



DCC Health & Beauty Solutions

Health & Beauty market background

- **Vitamins & Health Supplements market**

- Estimated value (at RSP): UK £0.5bn (incl. mail order), Europe €3bn, Global \$30bn

- **Beauty products**

- Estimated value (at RSP): UK c.£6bn (excl. fragrances and colour cosmetics), Europe c.€60bn

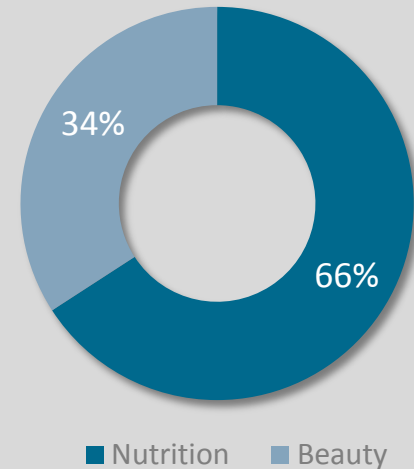
- **Dynamics**

- Robust market despite economic slowdown
- Fast moving markets - innovation; premium niche brands
- Consumer interest in pre-emptive healthcare
- Trends towards outsourcing by brand owners
- Increasing regulation
- Brand owners' expectations of outsourcing partners increasing

DCC Health & Beauty Solutions – overview

- Provision of outsourced services to the health & beauty sector in Europe
- Focused on nutrition products, creams and liquids
- Five licensed facilities (GMP) in Britain and Sweden
 - #1 UK based service provider
 - Only UK based soft gel encapsulator
- Excellent technical, regulatory and NPD capability
- Broad British & International customer base
 - Circa 50% of output is consumed in international markets

FY2013 Sales c.£93m



DCC Health & Beauty Solutions – leading brands we support



- Branded nutrition products companies
- Branded beauty products companies
- Consumer healthcare companies
- Leading mail order companies
- Specialist retailers
- Private label suppliers



midsona



DCC Health & Beauty Solutions – business activities

Services

- Product development and formulation
- Regulatory and technical services
- Manufacturing:
 - Tablets, effervescent, soft and hard gel capsules,
 - Creams, liquids, nasal sprays
- Packing



Product areas

- Nutrition: vitamins, dietary supplements, herbal medicines, sports nutrition
- Creams & liquids: skin care, bath & body, hair care, OTC pharma, medical devices, nutritional liquids



Packaging Formats

- Pots, blisters, tubes, bottles, non-aerosol sprays





DCC Vital

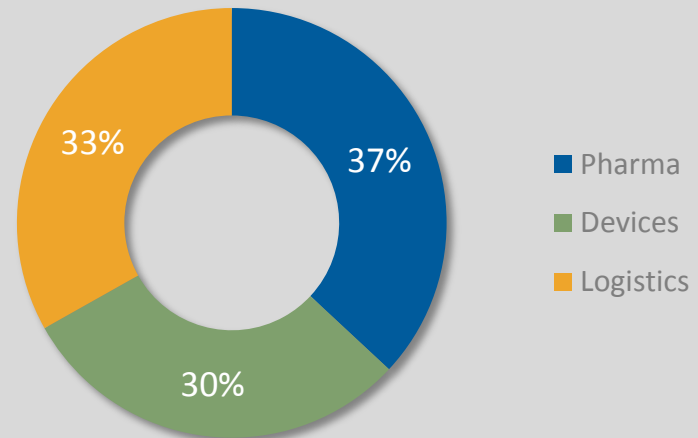
(Pharma - Devices - Logistics)

DCC Vital overview

- Sales, marketing and distribution of pharmaceuticals and medical devices
- Excellent sales coverage across Britain and Ireland:
 - Broad own and third party product portfolio
 - Broad customer base – public & private hospital, procurement hubs, pharma retailers and wholesalers and homecare
 - Strong logistics, IT and back office operations
 - Excellent technical and regulatory capability
- Innovative logistics solutions for British hospitals



**Pro forma sales c.£285m
(post acquisition of Kent)**



DCC Vital overview - examples of leading own & third party brands we support

* DCC owned brands = 55% of total DCC Vital sales in FY13 (including own brand service revenues)



Pharma companies
Medical device companies
Clinical diagnostics / life sciences companies



DCC Vital – Devices business activities

Sales

- FY2013: c.£85 million

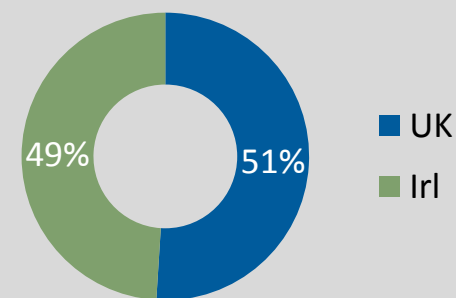
Activities

- Sales, marketing & distribution
 - Single use medical devices, diagnostic equipment, consumables
 - Anaesthesia, critical care, ENT, general surgery, life sciences, neuro surgery, orthopaedics, pathology lab, point of care testing, radiology, urology, wound care

Broad supplier base

- Including BioRad, Boston Scientific, Diagnostica Stago, ICU Medical, Molnlycke, Oxoid, Smiths Medical, Synergy Healthcare

Sales Split



Est. market values

UK - NHS medical consumables spending ¹	£5bn
Ireland ²	€0.5bn

Sources: ¹ National Audit Office; ² HSE

DCC Vital – Logistics business activities

Sales

- FY2013: c.£90 million

Services

- Stock management and just-in-time logistics services
 - Focus on theatre supplies
 - Supplier / Contract consolidation

Quality infrastructure

- Three distribution centres providing nationwide coverage in Britain

Vendors / Customers

- Healthcare providers and procurement hubs e.g. GSTT, HCA, NHSSC
- Manufacturers e.g. Gambro, Baxter, J&J, Covidien





DCC Vital Pharma
– a deeper dive!

Pharma - global market overview

- **Ageing populations**
 - increased consumption of pharmaceuticals
- **Government healthcare reforms and cost saving initiatives**
 - increased prescribing/dispensing of generic pharmaceuticals
- **Established niche products a number of years post patent expiry**
 - generally stable demand and pricing patterns
- **Requirement for product licence**
 - barrier to entry
- **Pan-EU pharma regulation**
 - opportunities to leverage product licence ownership
- **Highly fragmented market**
 - acquisition opportunities

Pharma – UK generics market overview

- **Total UK pharma market**
 - Approximately £13 billion in value (Source: NHS)
 - Retail pharmacy c.80% / hospital c.20%
- **Generic prescribing - scope for further increase**
 - By volume 69%, by value 29% (Source: British Generic Manufacturers' Association)
- **Leading generic pharma companies in UK**
 - Teva, Actavis, Kent, Mylan, Sandoz, Bristol Laboratories
- **Retail / wholesale landscape:**
 - Major retail/wholesale groups - Alliance Boots, Celesio (AAH/Lloyds), Phoenix, The Co-op
 - Regional retail/wholesale groups, “short line” wholesalers
 - Pharmacies within supermarkets
 - Independent pharmacies
- **Security of supply is critical for retailers / wholesalers**
- **Products sold through retail pharmacy are typically reimbursed by NHS**

DCC Vital – Pharma business activities

Activities

- Sales, marketing & distribution
 - Innovative and generic pharmaceuticals
 - Own licence and third party agency products
- Niche manufacturing of beta lactam antibiotics
- Compounding and homecare services to healthcare providers in Ireland
- Registration and regulatory services

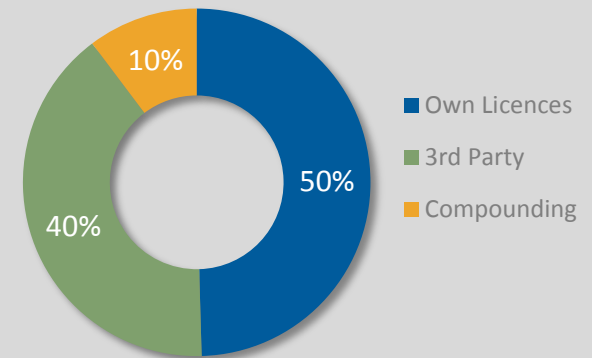
Products / Therapy areas

- Antibiotics, oncology, analgesia, pain mgt, haematology, respiratory, addiction, emergency medicine
- Solid dose, intravenous, inhalers, liquids

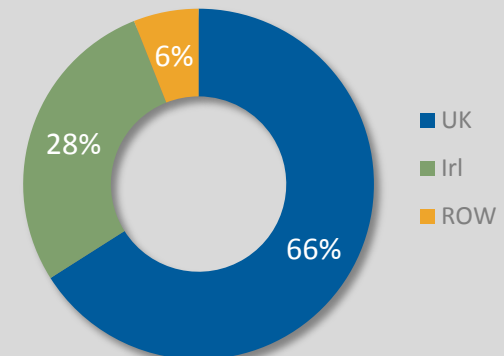
Broad supplier base

- Includes Cipla, Fresenius, Grifols, Hikma, Martindale, Rosemont, Sinclair IS Pharma

Sales by activity *



Sales by Geography *



* Pro forma analysis following acquisition of Kent

DCC Vital - Pharma development to date

Historical focus

- Hospital channel
- Agency products
- Ireland

**Current sales
run rate
c.£110m**

**2002 – acquisition of
Technopharm
c. £5m sales**

Post Kent – Strong platform for growth

- Comprehensive British & Irish market coverage – Hospital, Retail and Homecare channels
- Balance of own licences and agency
- Balance of innovative and generic products
- Specialist manufacturing close to market
- API sourcing
- Substantial regulatory and portfolio development capability
- Platform for international development



DCC Healthcare Strategy and conclusions

DCC Vital – Strategy

Build a significant European pharma business, leveraging the growth platform created following the acquisition of Kent Pharma

- Organic international sales development leveraging the strength of the combined product portfolio and regulatory capability
 - Continued expansion of the product portfolio, organically and by acquisition
 - Acquisition of British and continental European niche generic and speciality pharma businesses
-

Build a strong devices sales, marketing and distribution business in Britain and selected European markets

- Continued expansion of the product portfolio, organically and by acquisition
 - Acquisition of sales, marketing and distribution companies with specialist product focus
-

Build a significant value added logistics services business in Britain

- Leverage enhanced infrastructure and favourable market trends
-

DCC Health & Beauty Solutions – Strategy

Build a leading European contract manufacturing business servicing the health & beauty and consumer healthcare sectors

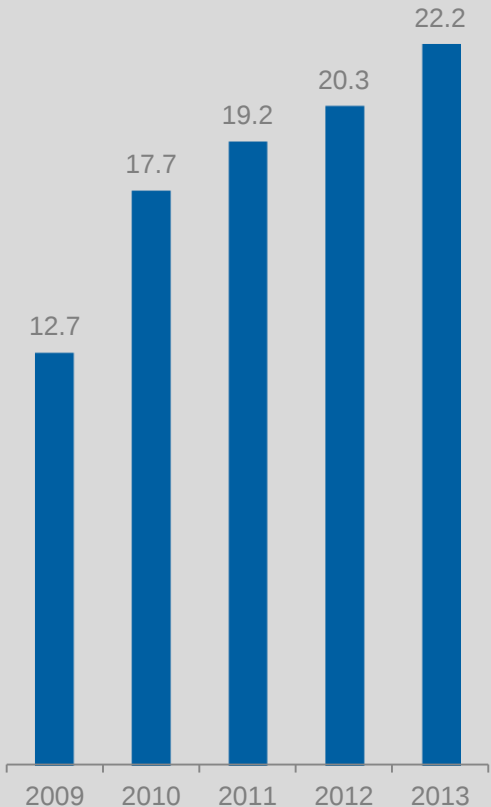
- Focus on continued organic growth with existing customers
 - Leverage existing facilities and product development strengths
 - Cross-selling of services
 - Expand customer base / geographic penetration, organically and by acquisition
 - Further develop service offering in OTC pharma, sports nutrition and other related areas, organically and by acquisition
-

DCC Healthcare – Poised for accelerated growth

DCC Healthcare's vision is to build a substantial European healthcare business principally focused on sales, marketing and distribution of pharmaceuticals and medical devices and provision of services to the health & beauty sector

- Well positioned to benefit from market dynamics
- Strong market positions in Britain and Ireland
- Growing European Health & Beauty business
- Platform for international growth in pharma

Operating Profit (£m)



Excluding DCC M&R sold in June 2010

Figures shown are reported euro numbers translated at the average fx rate for each year

Investor Day - 6 June 2013



Financial Review

Business scale through Revenue Growth...

Revenue Growth

19 year CAGR *

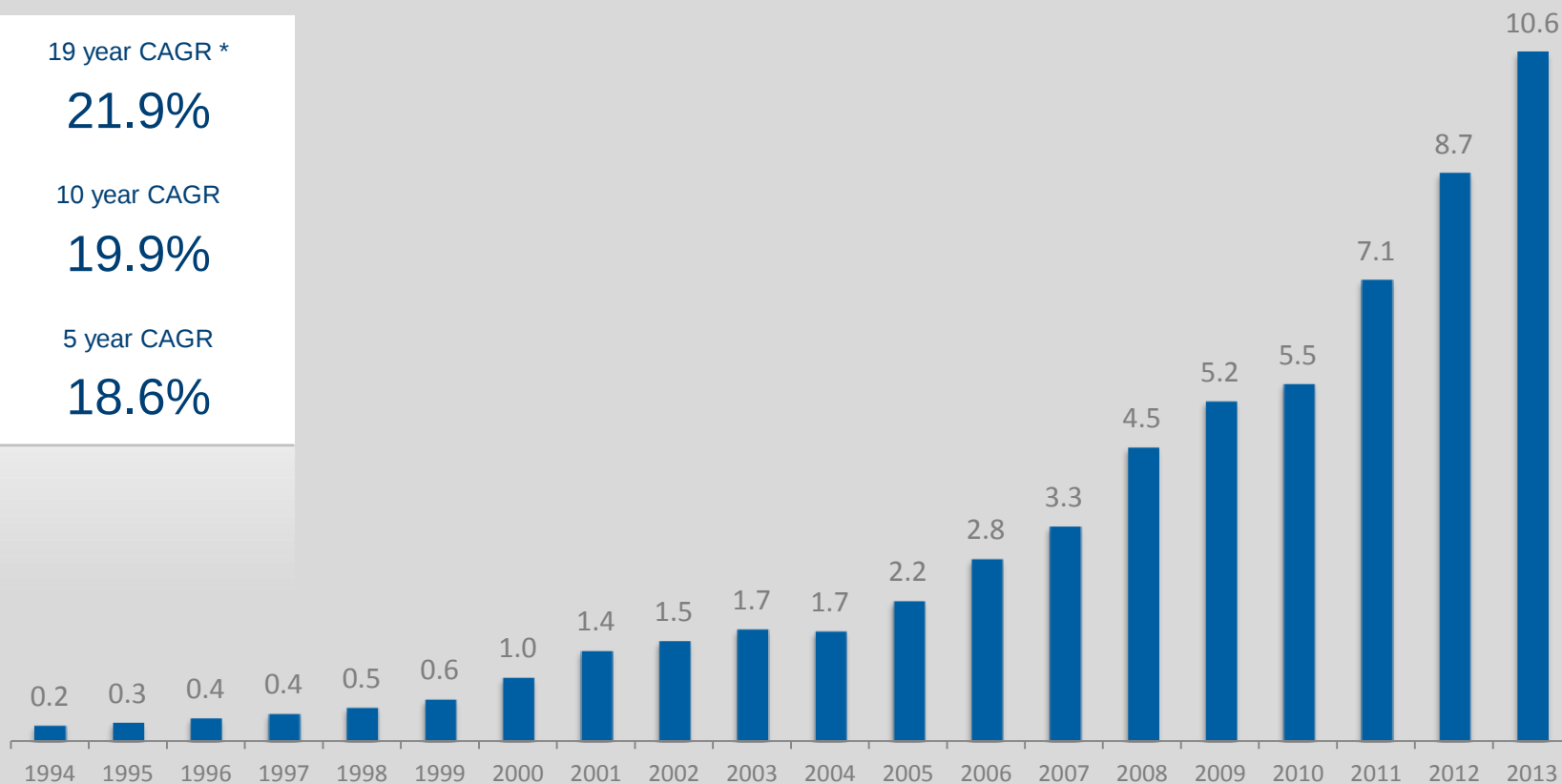
21.9%

10 year CAGR

19.9%

5 year CAGR

18.6%

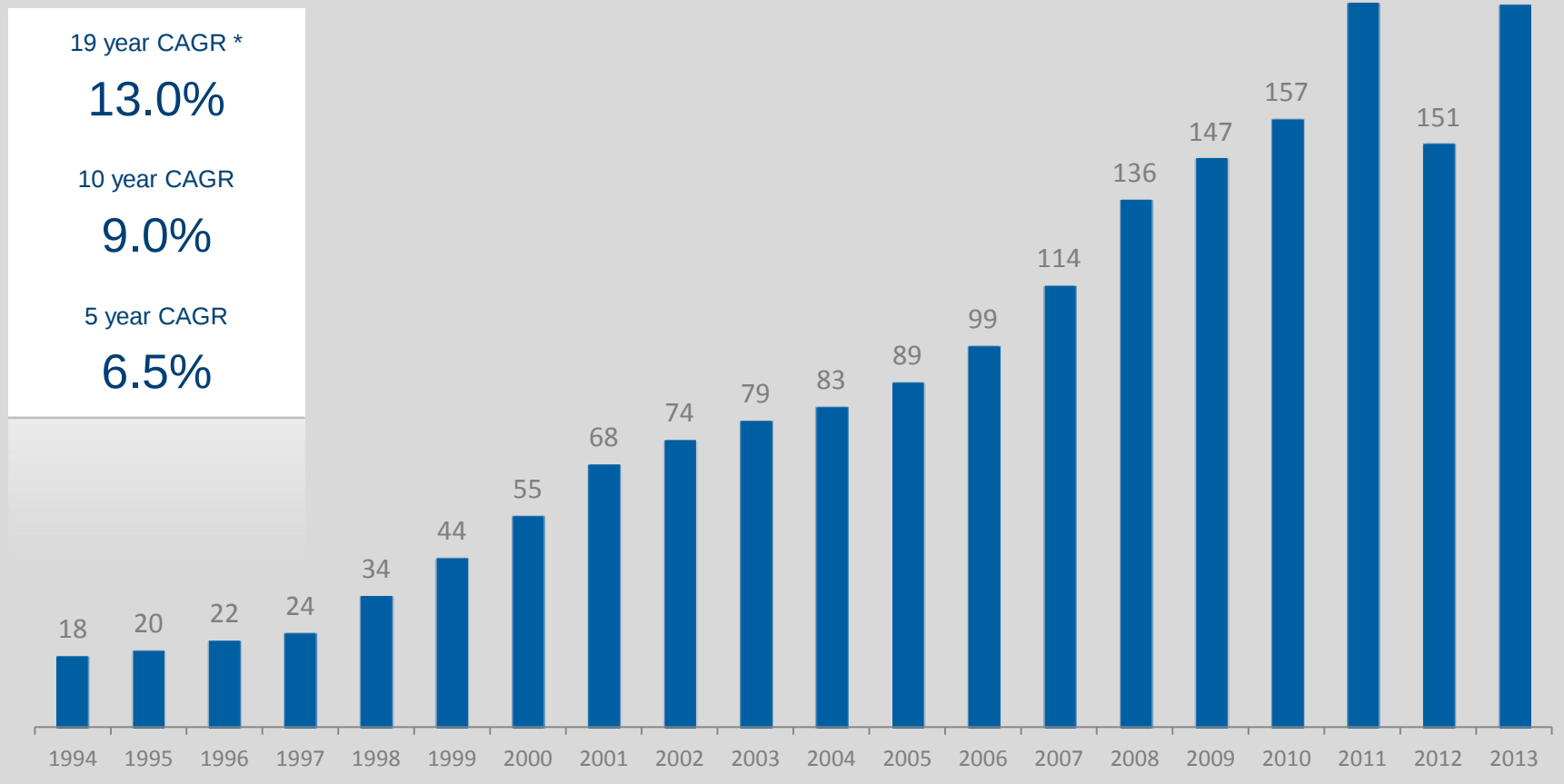


Years ended 31 March
(£'bn – all translated at FY13 average FX rate)

* since flotation in 1994

... Driving Operating Profit Growth...

Operating Profit



Years ended 31 March
(£'m – all translated at FY13 average FX rate)

* since flotation in 1994

...with Strong Cash Flow Generation

which Supports Development Activities

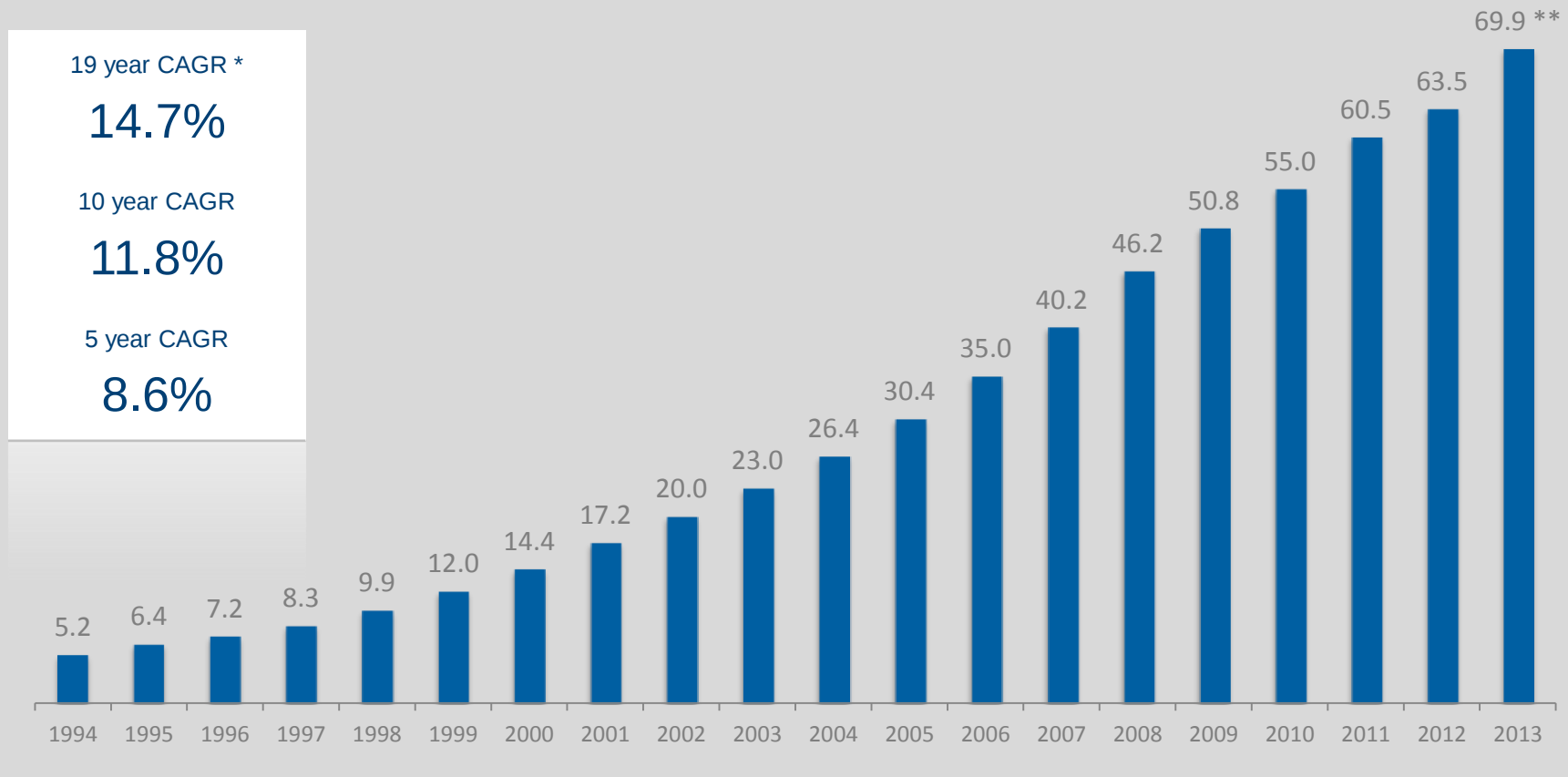
FY 2000 – FY 2013	£m	14 Year CAGR
Operating profit	1,615	11.4%
Decrease in working capital	41	
Depreciation	443	
Other	(38)	
Operating cash flow	2,061	12.4%
Capex	(511)	
Free cash flow (before interest and tax)	1,550	12.9%
Interest and tax	(332)	
Free cash flow	1,218	
Acquisitions	(1,086)	
Disposals / exceptionals	188	
Dividends / share buybacks	(520)	
Share issues	41	
Translation and other	(10)	
Net cash outflow	(169)	
Opening net debt	(17)	
Closing net debt	(186)	

- Free cash flow (before interest and tax) of £1.6bn
- Revenue increased from £0.6bn to £10.6bn
- Operating profit increased from £44m to £187m. CAGR of 11.4%
- Free cash flow conversion of 96%
- £41m working capital inflow notwithstanding a £2.8 billion plus organic increase in revenue
- Capex exceeded depreciation by £68m
- Acquisition spend of £1.1bn
- Dividend / share buybacks of £0.5bn
- Net debt increased from £17m to £186m

all translated at FY13 average FX rate

...along with Consistent Dividend Growth

Dividend Growth



Years ended 31 March
(pence sterling – all translated at FY13 average FX rate)

* Since flotation in 1994
** Proposed Dividend

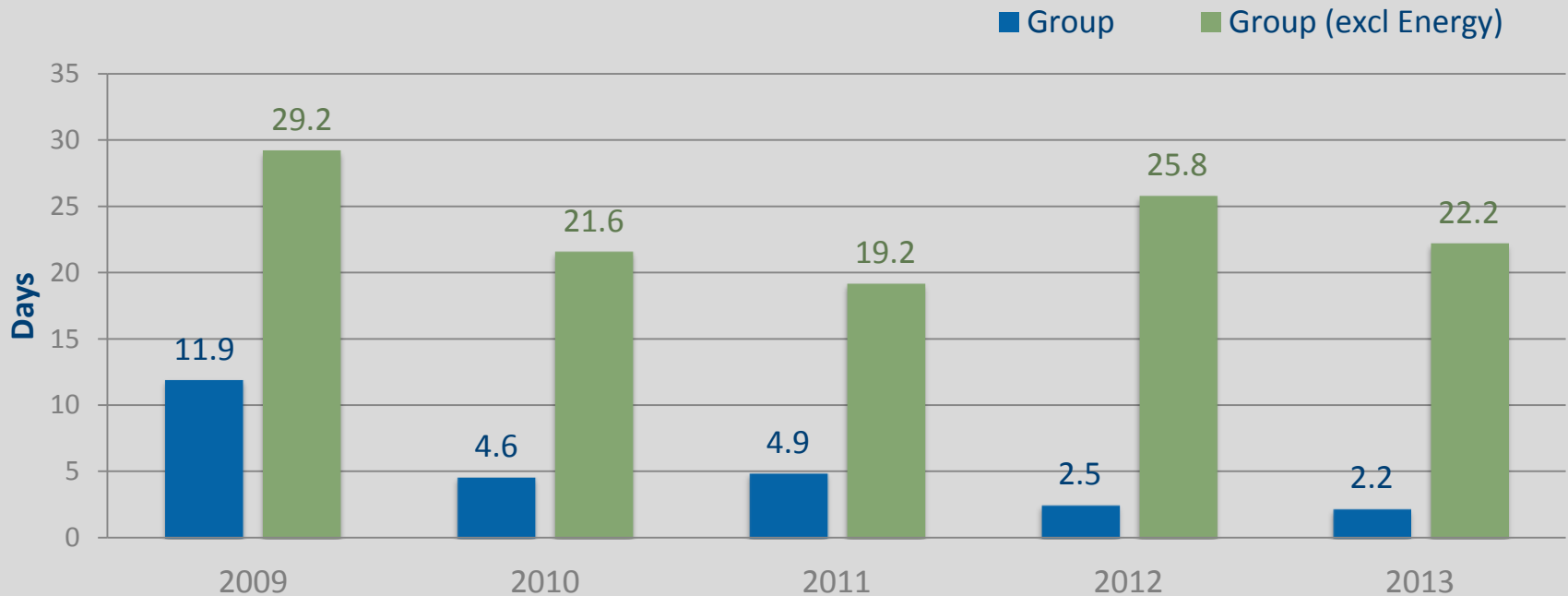
Cash Conversion – Deployment of Free Cash Flow

£ millions	2000 - 2003	2004-2008	2009-2013	1999-2013
Operating profit	266	520	829	1,615
EBITDA	343	668	1,047	2,058
Operating cash flow	320	539	1,202	2,061
Free cash flow*	220	372	958	1,550
Free cash flow conversion	83%	72%	116%	96%
Dividends / share buy-backs	94	190	235	519
Acquisitions	172	353	561	1,086

all translated at FY13 average FX rate

*operating cash flow after capex

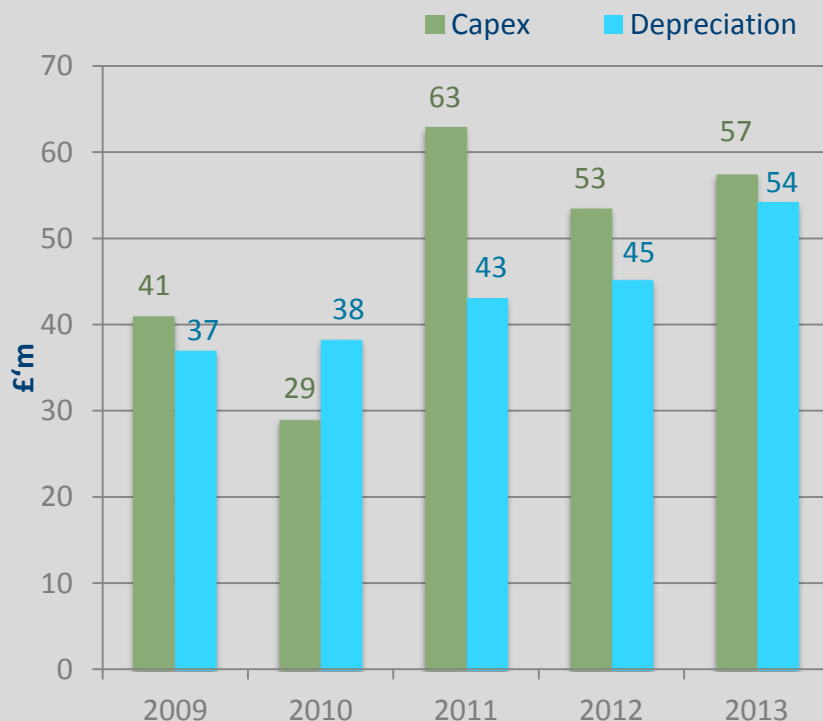
Net Working Capital (NWC) Days



- Since 2000 working capital has decreased by £41m, notwithstanding organic revenue growth of £2.8 billion
- From 2009 to 2013:
 - Group NWC days reduced from 11.9 days to 2.2 days
 - Non-Energy NWC days reduced from 29.2 days to 22.2 days
 - Group debtor days reduced from 41.3 days to 36.9 days

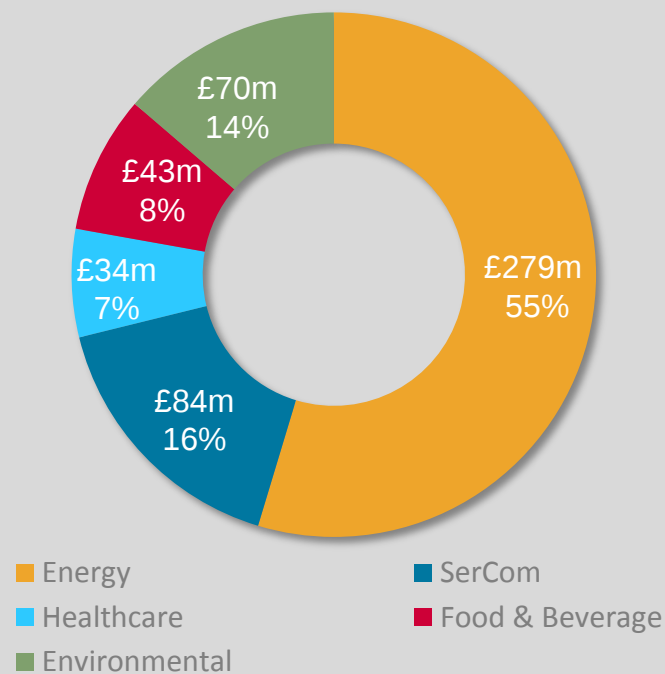
Capex & Depreciation

Capex & Depreciation



- Since 2000 capex has exceeded depreciation by £68m
- Catch up for acquired businesses in DCC Energy
- Ongoing spend to fund the organic growth of the Group

Capex

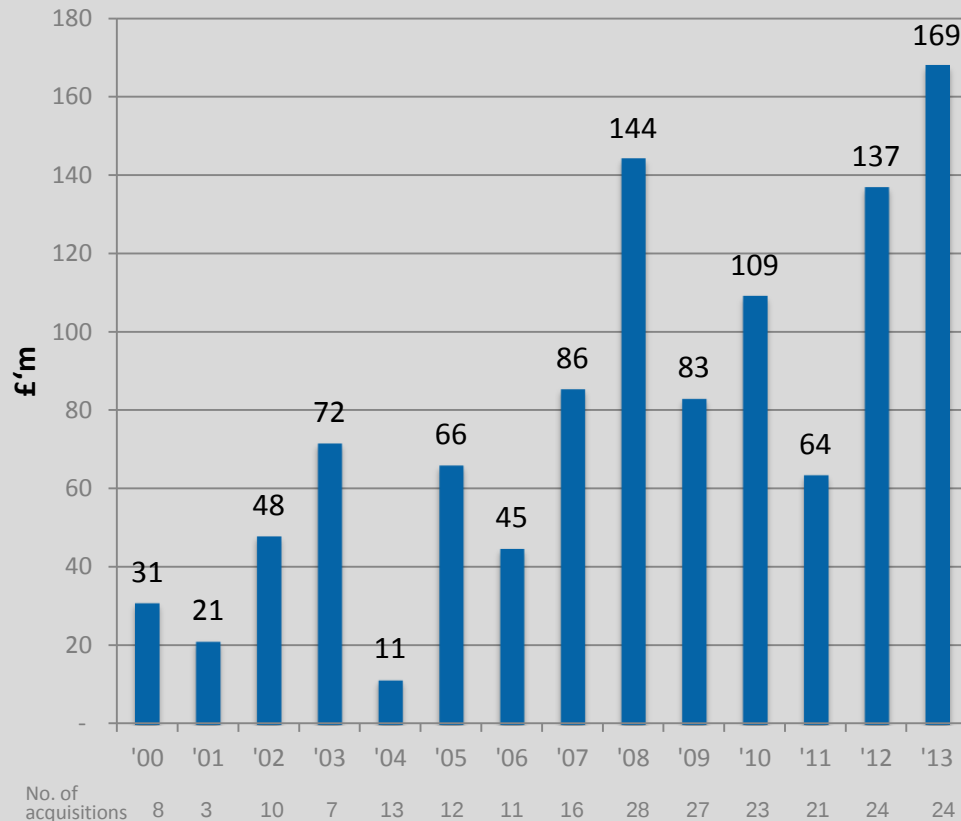


14 Year Total: £0.5bn

all translated at FY13 average FX rate

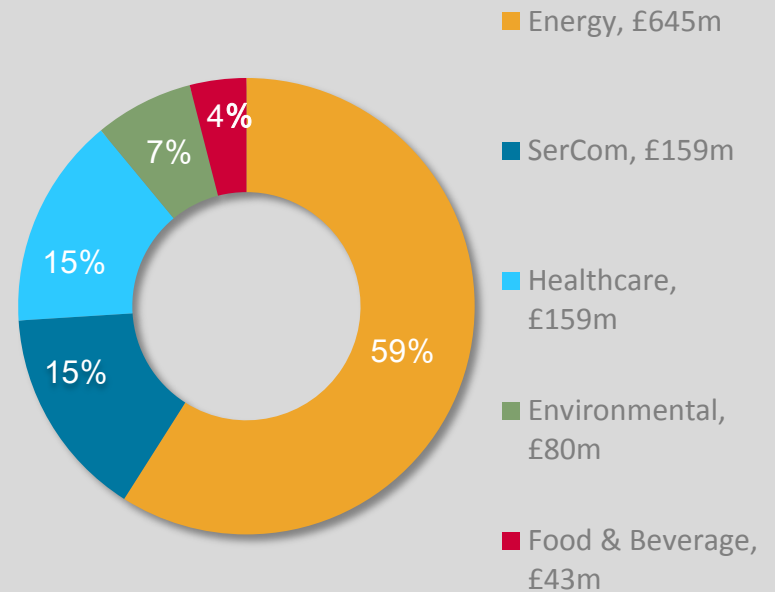
Acquisitions

Cash spent on acquisitions



- Spent £1.1bn on acquisitions since 2000
- Disposals net of exceptionals yielded £0.2bn

By Division



14 Year Total: £1.1 bn

all translated at FY13 average FX rate

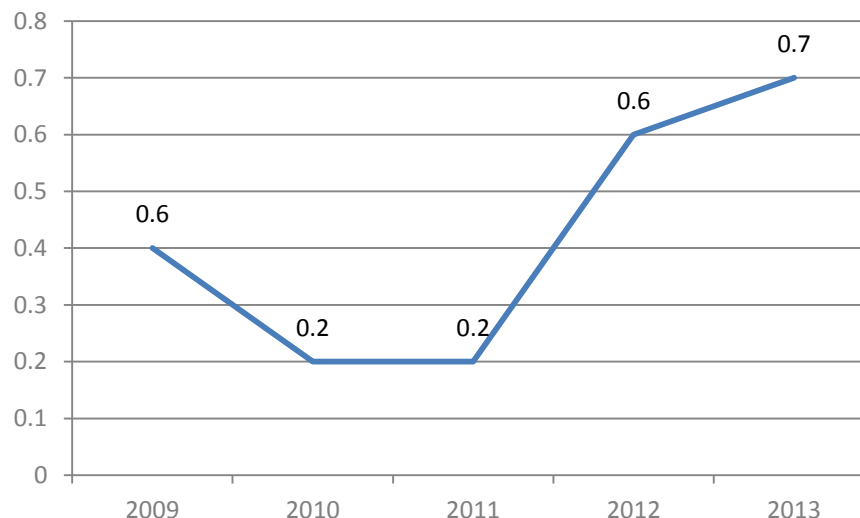
Balance Sheet is Strong ...

	2013 £'m	2012 £'m
Fixed assets	442	376
Working capital	65	80
Other net operating liabilities	(102)	(76)
Net tangible assets	405	380
Goodwill / intangible assets	749	655
Capital employed	1,154	1,035
Net debt	(186)	(107)
Deferred consideration/other	(76)	(82)
Total equity	892	846

- Strong balance sheet allows for acquisition flexibility and facilitates the leveraging of good commercial and credit terms with suppliers
- Total capital employed (i.e. net tangible assets and gross intangibles/goodwill) amounted to £1.3 billion at 31 March 2013

translated at balance sheet date fx rate

Net Debt / EBITDA



2013 Position	Actual	Lender Covenants
Net Debt / EBITDA	0.7	3.5
EBITDA – Net Interest	17.1	3.0
EBITA – Net Interest	13.3	3.0
Total Equity (£'m)	892	423

....Well Funded and Highly Liquid

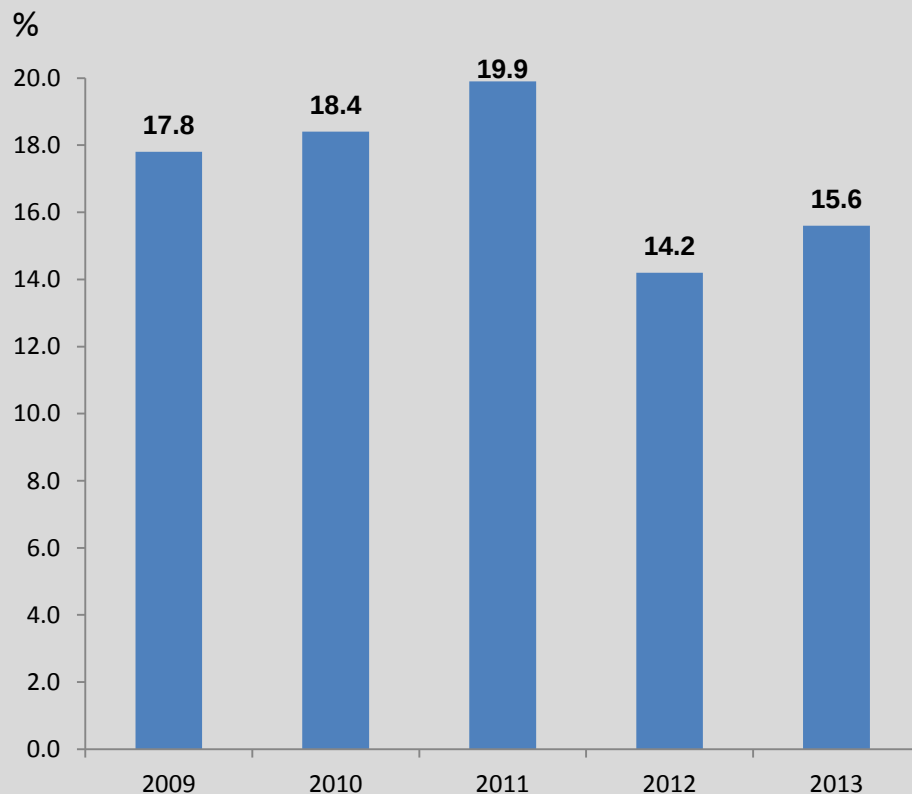
	31 March 2013	
	£'m	£'m
Cash and short term bank deposits	861	
Overdraft	(88)	
Cash and cash equivalents		773
Bank debt repayable within 1 year	(1)	
US private placement debt repayable*:		
Y/e 31/3/2014	(56)	
Y/e 31/3/2015	(184)	
Y/e 31/3/2016	(13)	
Y/e 31/3/2017	(96)	
Y/e 31/3/2018	(47)	
Y/e 31/3/2020	(180)	
Y/e 31/3/2021	(51)	
Y/e 31/3/2022	(37)	
Y/e 31/3/2024	(218)	
Y/e 31/3/2026	(73)	
Other debt/derivatives	(3)	
Debt		(959)
Net debt		(186)

* After fundraising on 25 April 2013 and net of related swaps

- Average maturity of debt at 31 March 2013 was 6 years
- Over £0.2bn repayable in next 2 years
- Average credit margin over euribor / libor of 1.50%
- Committed RCF of £160m also available to the Group

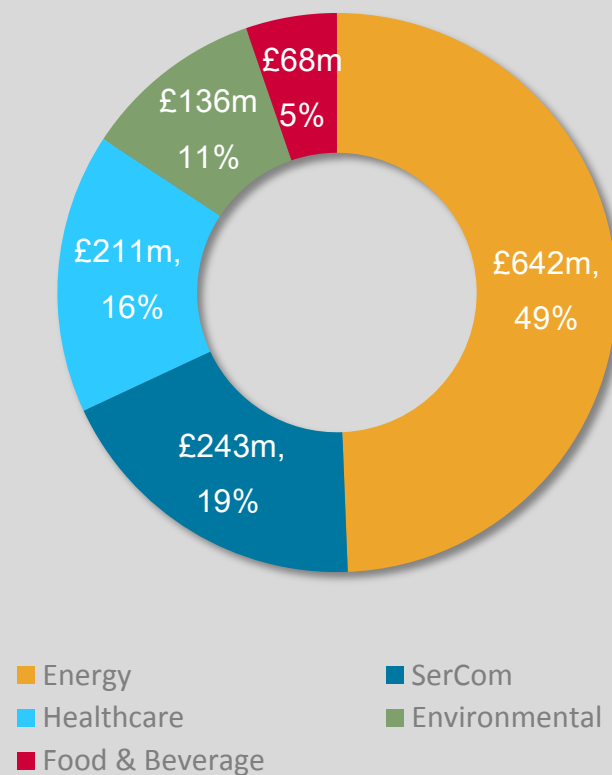
Return on Total Capital Employed*

Total Capital Employed



*Net tangible assets and gross intangibles/goodwill

31 March 2013 Total Capital Employed by Division



Total Capital Employed at 31 March 2013: £1.3billion

Key Messages

- Focus on ROCE and cash generation
-
- Prudent management of balance sheet
-
- Significant capacity for further bolt on acquisitions
-
- Long term value creation and delivery of returns well above the cost of capital
-
- High cash conversion is used to finance further acquisitions and pay dividends
-

Investor Day - 6 June 2013



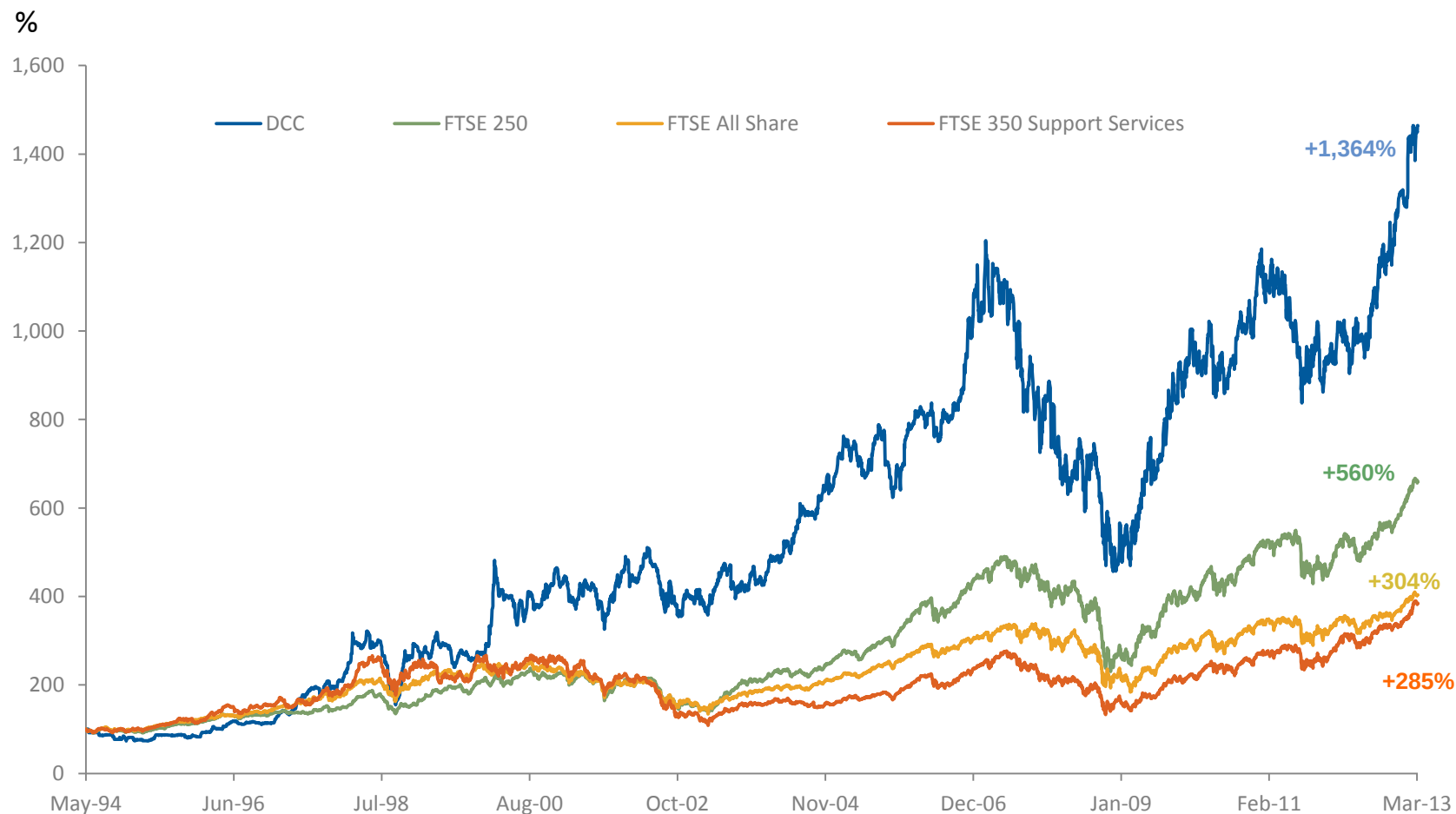
Wrap Up / Q&A

Vision and Opportunity

- **Energy:**
 - To become a global leader in the sales, marketing and distribution of fuels and related products
- **SerCom:**
 - To become the leading Consumer and SME IT sales, marketing and distribution business in Western Europe
- **Healthcare:**
 - To build a substantial European healthcare business principally focussed on the sales, marketing and distribution of Pharmaceuticals and Medical Devices and the provision of services to the Health and Beauty sector

All driving returns well in excess of DCC's cost of capital

DCC TSR from flotation to March 2013



Q&A