

Condensed Group Income Statement

For the year ended 31 March

	2013 £'000	2012 £'000	2011 £'000	2010 £'000
Revenue	10,572,686	9,283,492	7,397,584	5,967,067
Operating profit before exceptional items and amortisation of intangible assets	186,862	160,677	195,682	171,101
Net operating exceptionals	(23,817)	(19,415)	(10,780)	(8,664)
Amortisation of intangible assets	(14,420)	(9,882)	(9,342)	(5,457)
Operating profit	148,625	131,380	175,560	156,980
Finance costs (net)	(15,444)	(14,936)	(13,806)	(10,798)
Share of associates' loss after tax	(259)	(962)	(204)	135
Profit before tax	132,922	115,482	161,550	146,317
Income tax expense	(26,288)	(25,997)	(37,301)	(29,465)
Profit after tax for the financial year	106,634	89,485	124,249	116,852
Profit attributable to:				
Owners of the Parent	106,295	88,948	123,663	116,061
Non-controlling interests	339	537	586	791
	106,634	89,485	124,249	116,852
Earnings per ordinary share				
Basic	127.17p	106.62p	148.69p	140.87p
Diluted	126.77p	106.34p	148.20p	140.12p
Adjusted earnings per ordinary share				
Basic	171.20p	141.99p	173.12p	157.93p
Diluted	170.66p	141.63p	172.55p	157.09p

Condensed Group Balance Sheet

As at 31 March

	2013 £'000	2012 £'000	2011 £'000	2010 £'000
ASSETS				
Non-current assets				
Property, plant and equipment	441,500	376,170	349,490	318,491
Intangible assets	749,317	654,782	562,134	529,273
Investments in associates	808	978	2,016	2,128
Deferred income tax assets	9,478	5,334	8,243	10,820
Derivative financial instruments	125,912	112,185	74,563	90,649
	1,327,015	1,149,449	996,446	951,361
Current assets				
Inventories	389,526	282,000	219,272	208,918
Trade and other receivables	1,139,266	1,077,147	913,989	820,044
Derivative financial instruments	11,794	3,581	3,148	1,194
Cash and cash equivalents	518,925	525,376	618,890	635,847
	2,059,511	1,888,104	1,755,299	1,666,003
Assets classified as held for sale	-	118,926	-	-
	2,059,511	2,007,030	1,755,299	1,666,003
Total assets	3,386,526	3,156,479	2,751,745	2,617,364
EQUITY				
Capital and reserves attributable to owners of the Parent				
Share capital	14,688	14,688	14,688	14,688
Share premium	83,032	83,032	83,032	83,032
Other reserves - share options	9,445	8,367	7,890	6,706
Cash flow hedge reserve	(677)	1,052	878	(214)
Foreign currency translation reserve	57,017	55,201	63,751	61,531
Other reserves	932	932	932	932
Retained earnings	725,514	680,070	650,351	574,798
	889,951	843,342	821,522	741,473
Non-controlling interests	2,391	2,215	1,974	2,890
Total equity	892,342	845,557	823,496	744,363
LIABILITIES				
Non-current liabilities				
Borrowings	672,715	707,452	673,595	705,884
Derivative financial instruments	13,436	14,587	26,636	17,193
Deferred income tax liabilities	32,897	26,694	22,476	20,882
Post employment benefit obligations	19,352	12,296	17,086	21,070
Provisions for liabilities and charges	17,141	12,874	12,598	10,165
Deferred and contingent acquisition consideration	56,558	71,107	57,607	43,893
Government grants	1,574	2,050	2,531	3,271
	813,673	847,060	812,529	822,358
Current liabilities				
Trade and other payables	1,463,330	1,279,102	1,016,068	924,655
Current income tax liabilities	29,304	32,366	52,516	63,769
Borrowings	154,060	59,206	35,827	51,736
Derivative financial instruments	2,372	851	471	495
Provisions for liabilities and charges	12,044	8,311	2,747	5,667
Deferred and contingent acquisition consideration	19,401	11,198	8,091	4,321
	1,680,511	1,391,034	1,115,720	1,050,643
Liabilities associated with assets classified as held for sale	-	72,828	-	-
	1,680,511	1,463,862	1,115,720	1,050,643
Total liabilities	2,494,184	2,310,922	1,928,249	1,873,001
Total equity and liabilities	3,386,526	3,156,479	2,751,745	2,617,364

Condensed Consolidated Cash Flow Statement

For the year ended 31 March

	2013 £'000	2012 £'000	2011 £'000	2010 £'000
Cash generated from operations	264,614	240,827	229,729	264,200
Exceptionals	(25,179)	(2,409)	(7,614)	(11,395)
Interest paid	(39,970)	(37,390)	(36,880)	(14,179)
Income tax paid	(31,273)	(43,272)	(48,016)	(18,232)
Net cash flows from operating activities	168,192	157,756	137,219	220,394
Investing activities				
Inflows				
Proceeds from disposal of property, plant and equipment	5,042	4,007	4,760	8,723
Government grants received	-	11	533	1,596
Disposal of subsidiaries	11,722	(1,116)	24,229	734
Interest received	25,593	23,581	26,255	3,112
	42,357	26,483	55,777	14,165
Outflows				
Purchase of property, plant and equipment	(62,508)	(60,987)	(71,057)	(41,941)
Acquisition of subsidiaries	(156,177)	(139,010)	(63,586)	(114,919)
Deferred and contingent acquisition consideration paid	(11,970)	(7,002)	(3,161)	(3,662)
	(230,655)	(206,999)	(137,804)	(160,522)
Net cash flows from investing activities	(188,298)	(180,516)	(82,027)	(146,357)
Financing activities				
Inflows				
Re-issue of treasury shares	1,702	2,060	3,268	6,794
Increase in finance lease liabilities	1,425	-	-	918
Increase in interest-bearing loans and borrowings	-	-	561	260,483
	3,127	2,060	3,829	268,195
Outflows				
Repayment of interest-bearing loans and borrowings	-	(5,289)	(18,030)	(38,530)
Repayment of finance lease liabilities	(564)	(345)	(1,052)	(548)
Dividends paid to owners of the Parent	(54,480)	(54,678)	(49,457)	(46,302)
Dividends paid to non-controlling interests	(200)	(170)	(187)	(244)
	(55,244)	(60,482)	(68,726)	(85,624)
Net cash flows from financing activities	(52,117)	(58,422)	(64,897)	182,571
Change in cash and cash equivalents	(72,223)	(81,182)	(9,705)	256,608
Translation adjustment	2,891	(7,069)	(1,948)	(5,491)
Cash and cash equivalents at beginning of year	500,406	588,657	600,310	349,193
Cash and cash equivalents at end of year	431,074	500,406	588,657	600,310
Cash and cash equivalents consists of:				
Cash and short term bank deposits	518,925	525,376	618,890	635,847
Overdrafts	(87,851)	(59,005)	(30,233)	(35,537)
Cash and short term bank deposits attributable to asset held for sale	-	34,035	-	-
	431,074	500,406	588,657	600,310

Condensed Group Income Statement

For the six months ended 30 September 2012

	£'000
Revenue	<u>4,876,216</u>
Operating profit before exceptional items and amortisation of intangible assets	50,264
Net operating exceptionals	(5,114)
Amortisation of intangible assets	<u>(7,010)</u>
Operating profit	38,140
Finance costs (net)	(7,247)
Share of associates' loss after tax	<u>(2)</u>
Profit before tax	30,891
Income tax expense	<u>(6,293)</u>
Profit after tax for the financial year	<u>24,598</u>
Profit attributable to:	
Owners of the Parent	24,475
Non-controlling interests	<u>123</u>
	<u>24,598</u>
Earnings per ordinary share	
Basic	<u>29.30p</u>
Diluted	<u>29.22p</u>
Adjusted earnings per ordinary share	
Basic	<u>42.08p</u>
Diluted	<u>41.96p</u>

Condensed Group Balance Sheet

As at 30 September 2012

ASSETS	£'000
Non-current assets	
Property, plant and equipment	404,128
Intangible assets	674,939
Investments in associates	934
Deferred income tax assets	2,742
Derivative financial instruments	118,152
	<u>1,200,895</u>
Current assets	
Inventories	310,744
Trade and other receivables	956,370
Derivative financial instruments	7,198
Cash and cash equivalents	470,428
	<u>1,744,740</u>
Total assets	<u>2,945,635</u>
EQUITY	
Capital and reserves attributable to owners of the Parent	
Share capital	14,688
Share premium	83,032
Other reserves - share options	9,152
Cash flow hedge reserve	1,080
Foreign currency translation reserve	49,903
Other reserves	932
Retained earnings	670,637
	<u>829,424</u>
Non-controlling interests	2,046
Total equity	<u>831,470</u>
LIABILITIES	
Non-current liabilities	
Borrowings	707,599
Derivative financial instruments	9,884
Deferred income tax liabilities	22,024
Post employment benefit obligations	11,505
Provisions for liabilities and charges	12,366
Deferred and contingent acquisition consideration	55,448
Government grants	1,455
	<u>820,281</u>
Current liabilities	
Trade and other payables	1,175,787
Current income tax liabilities	24,028
Borrowings	69,747
Derivative financial instruments	2,004
Provisions for liabilities and charges	3,204
Deferred and contingent acquisition consideration	19,114
	<u>1,293,884</u>
Total liabilities	<u>2,114,165</u>
Total equity and liabilities	<u>2,945,635</u>

Condensed Consolidated Cash Flow Statement

For the six months ended 30 September 2012

	£'000
Cash generated from operations	63,888
Exceptionals	(11,582)
Interest paid	(19,333)
Income tax paid	(14,846)
Net cash flows from operating activities	<u>18,127</u>
Investing activities	
Inflows	
Proceeds from disposal of property, plant and equipment	1,460
Government grants received	11
Disposal of subsidiaries	11,580
Interest received	12,314
	<u>25,365</u>
Outflows	
Purchase of property, plant and equipment	(28,317)
Acquisition of subsidiaries	(66,559)
Deferred and contingent acquisition consideration paid	(10,422)
	<u>(105,298)</u>
Net cash flows from investing activities	<u>(79,933)</u>
Financing activities	
Inflows	
Re-issue of treasury shares	393
Increase in finance lease liabilities	411
	<u>804</u>
Outflows	
Repayment of finance lease liabilities	(129)
Dividends paid to owners of the Parent	(33,957)
Dividends paid to non-controlling interests	(197)
	<u>(34,283)</u>
Net cash flows from financing activities	<u>(33,479)</u>
Change in cash and cash equivalents	(95,285)
Translation adjustment	(3,955)
Cash and cash equivalents at beginning of year	500,406
Cash and cash equivalents at end of year	<u>401,166</u>
Cash and cash equivalents consists of:	
Cash and short term bank deposits	470,428
Overdrafts	(69,262)
	<u>401,166</u>

DCC plc
5 YEAR RECORD - STERLING

€/£ exchange rate	0.8154	0.8684	0.8522	0.8873	0.8262
Year ended 31 March	2013	2012	2011	2010	2009
Revenues	£'000	£'000	£'000	£'000	£'000
Energy	8,112,143	6,793,469	5,223,803	3,921,975	3,412,901
SerCom	1,850,246	1,599,432	1,353,383	1,191,986	1,068,881
Healthcare	320,593	286,591	265,159	248,905	222,880
Enviro	116,107	115,238	90,710	68,647	67,560
Food & Bev	173,597	194,030	214,905	243,993	251,969
Continuing *	10,572,686	8,988,760	7,147,960	5,675,506	5,024,191
Discontinued	-	294,732	249,624	291,561	263,593
Total Revenue	10,572,686	9,283,492	7,397,584	5,967,067	5,287,784
Operating Profit					
Energy	106,170	72,506	117,014	100,359	83,195
SerCom	41,481	41,635	36,207	32,676	28,910
Healthcare	22,194	20,345	19,176	17,652	12,728
Enviro	10,895	12,341	9,876	8,249	8,447
Food & Bev	6,122	9,256	9,793	7,500	9,947
Continuing *	186,862	156,083	192,066	166,436	143,227
Discontinued	-	4,594	3,616	4,665	5,816
Total operating profit	186,862	160,677	195,682	171,101	149,043
Finance costs(net)	(14,073)	(15,517)	(12,423)	(9,658)	(17,441)
Share of associates loss/profit	26	(35)	(204)	135	139
Net exceptionals	(25,473)	(19,761)	(12,163)	(9,804)	(13,153)
Amortisation of intangible assets	(14,420)	(9,882)	(9,342)	(5,457)	(4,725)
Profit before tax	132,922	115,482	161,550	146,317	113,863
Income tax expense	(26,288)	(25,997)	(37,301)	(29,465)	(17,297)
Profit after tax	106,634	89,485	124,249	116,852	96,566
Non-controlling interests	(339)	(537)	(586)	(791)	(467)
Retained profit	106,295	88,948	123,663	116,061	96,099
Adjusted earnings per share Reported	171.20p	141.99p	173.12p	157.93p	139.73p
Adjusted earnings per share Continuing	171.20p	137.48p			
Average number of shares in issue ('000)	83,586	83,427	83,167	82,391	81,704

* Based on continuing activities ie excluding the Mobility & Rehabilitation business in DCC Healthcare which was disposed of in June 2010 and the Enterprise business in DCC SerCom which was disposed of in June 2012.