

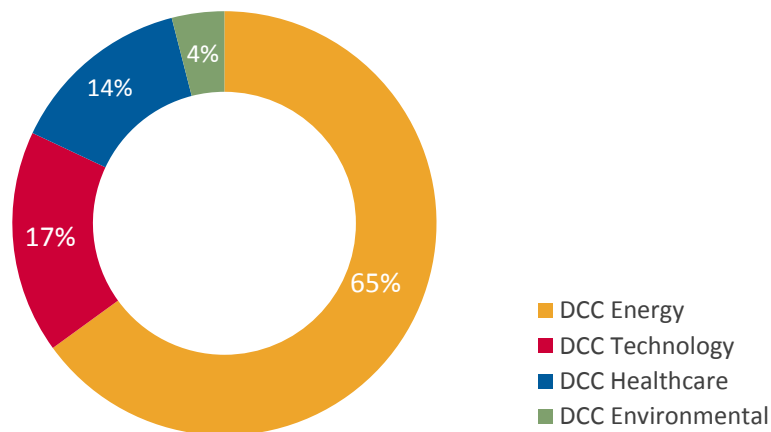


Company Overview

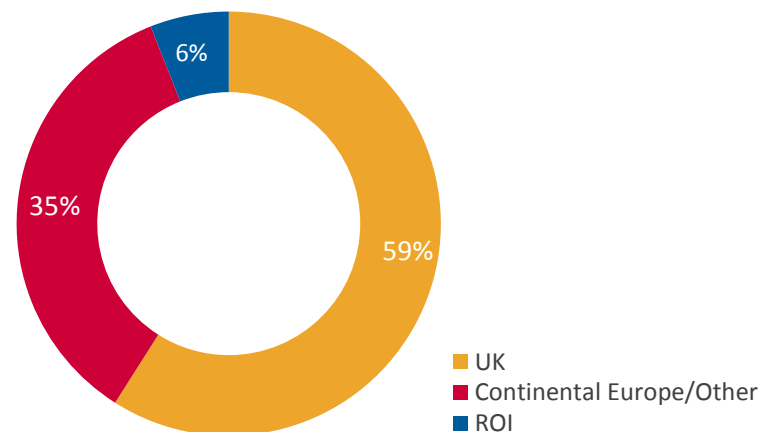
DCC Overview

DCC is an international sales, marketing, distribution and business support services group operating across four divisions

Profit by division*



Profit by geography*



- Listed on the London Stock Exchange since 1994
- FTSE 250 (Support Services) since June 2013
- Market capitalisation of c. £4.7 billion
- Employs approximately 10,000 people
- Operating in 14 countries

DCC – Financial Highlights 2015

Revenue	£10.6bn	ROCE	18.9%
Operating profit	£222m	Net debt/EBITDA	-
Operating cash flow	£378m	Interest cover (times)	9.9x

* Pro-forma operating profit ie. On a continuing basis for the year ended 31 March 2015, adjusted for announced acquisition of Butagaz and completed acquisition of Esso Retail France

DCC's Strategy

Our Objective:

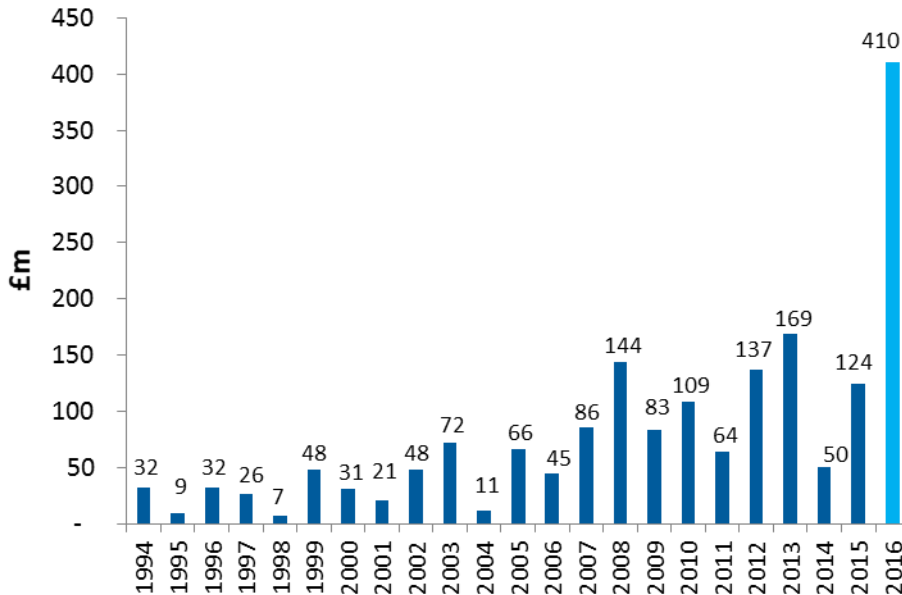
To continue to build a growing, sustainable and cash generative business which consistently provides returns on total capital employed significantly ahead of its cost of capital

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

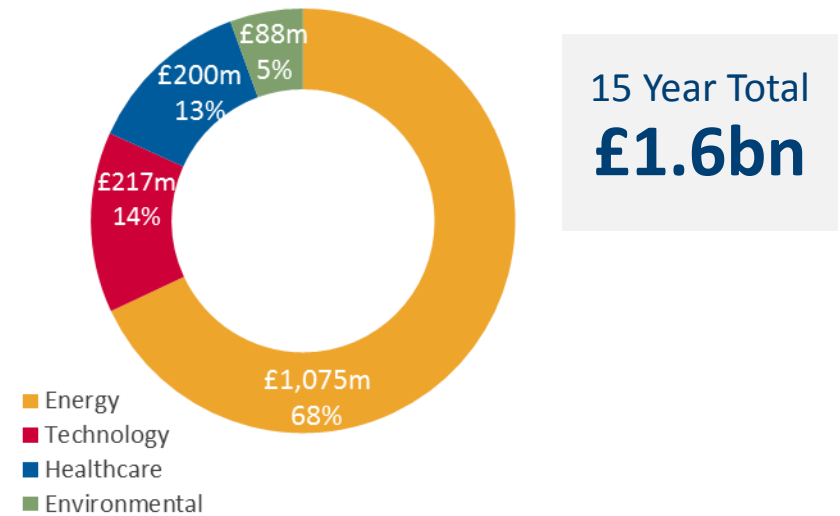
Acquisitions - Important Part of the Growth Story

Acquisitions*



- £1.8bn spent / committed on acquisitions since flotation in 1994
- Disposals net of exceptionals yielded £0.2bn

By Division – Since 2000*



- Excluding the Irish subsidiaries of DCC Food & Beverage which were disposed of in Q4 FY15

*Includes committed in 2014/2015 but not yet paid of c.£410m

Cash Flow Since Flotation in 1994

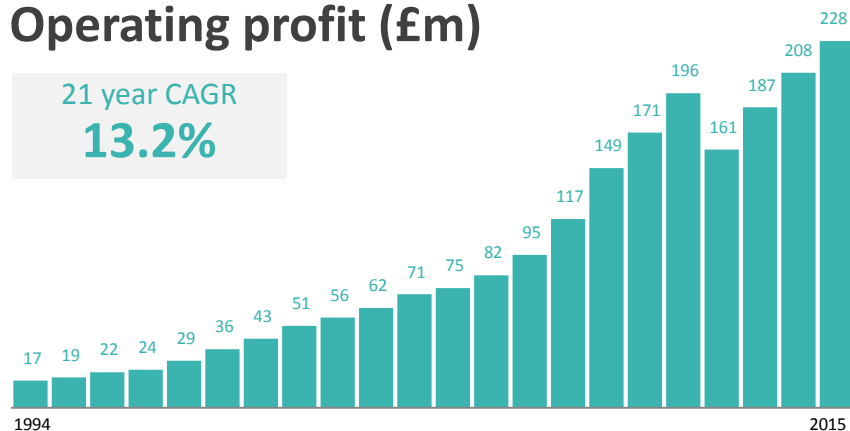
1 April 1994 – 31 March 2015	£m	21 Year CAGR
Operating profit	2,195	13.2%
Decrease in working capital	214	
Depreciation	614	
Other	(50)	
Operating cash flow	2,973	13.5%
Capex	(700)	
Free cash flow	2,273	13.9%
Interest and tax	(474)	
Free cash flow after interest and tax	1,799	14.3%
Acquisitions	(1,382)	
Disposals / exceptionals	239	
Dividends / share buybacks	(680)	
Share issues	66	
Translation and other	(10)	
Net cash outflow	32	
Opening net debt	(2)	
Closing net debt at 31 March 2015	30	
Development commitments	(465)	
Placing proceeds	193	
Pro – forma net debt	(242)	

- Revenue increased from £0.2bn to £10.6bn
- Operating profit increased from £17m to £228m. CAGR of 13.2%
- £214m working capital inflow
- Capex exceeded depreciation by £86m
- Free cash flow of £2.3bn
- Free cash flow conversion of 104% and CAGR of 13.9%
- Cash flow after interest and tax of £1.8bn
- Acquisition spend of £1.4bn
- Further development commitments of £465m
- Dividend / share buybacks of £0.7bn
- Pro forma net debt / EBITDA of c. 0.6 times (c.1.4 times at peak)

Track Record of Consistent Growth

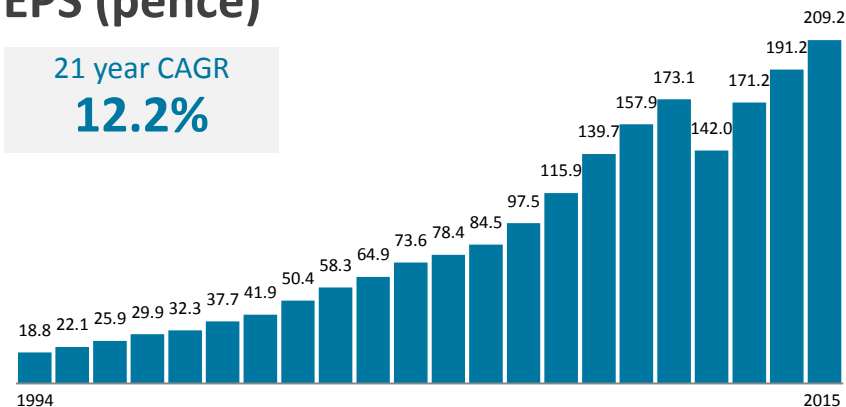
Operating profit (£m)

21 year CAGR
13.2%



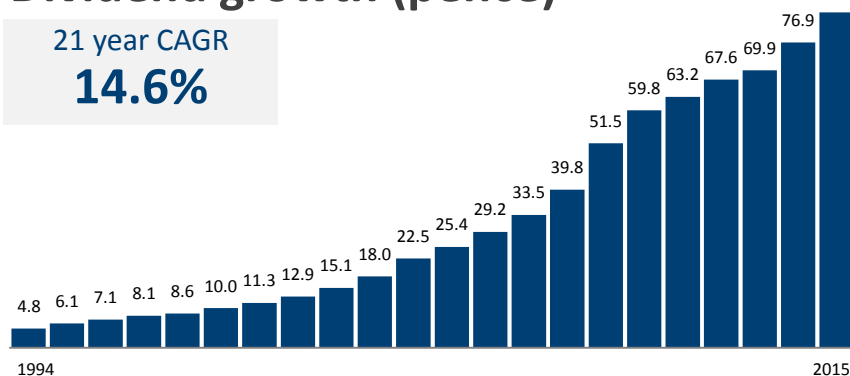
EPS (pence)

21 year CAGR
12.2%



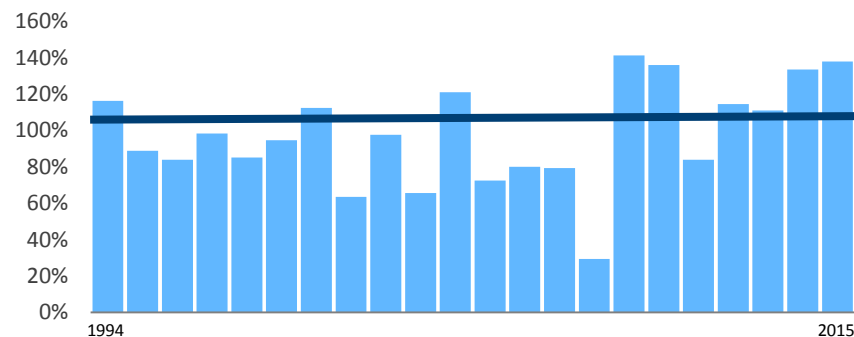
Dividend growth (pence)

21 year CAGR
14.6%



Free cash flow conversion (%)

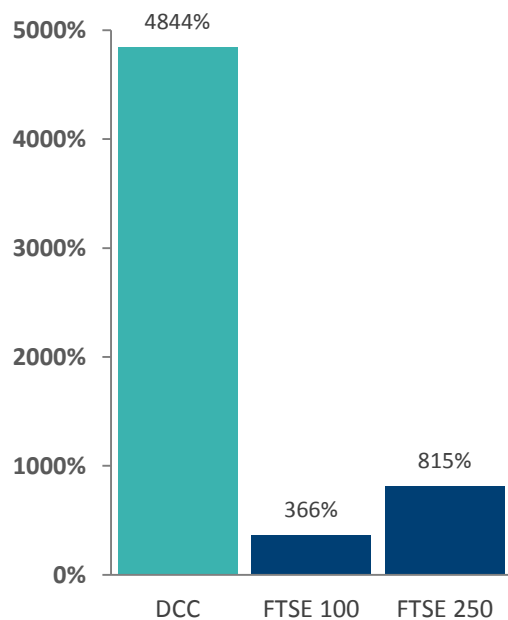
21 year Average
104%



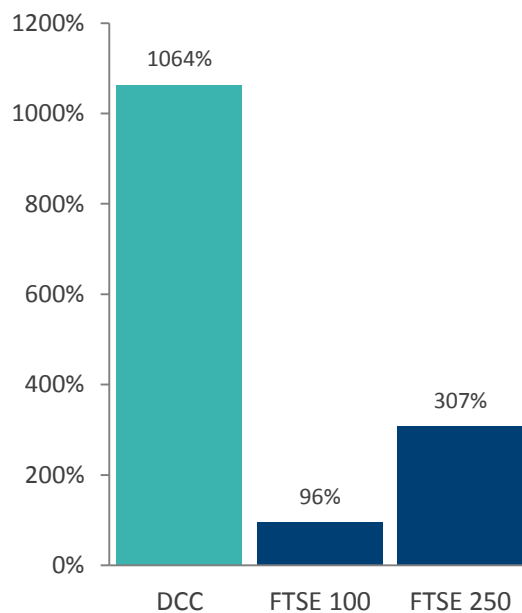
DCC TSR

Versus the FTSE 100 and FTSE 250

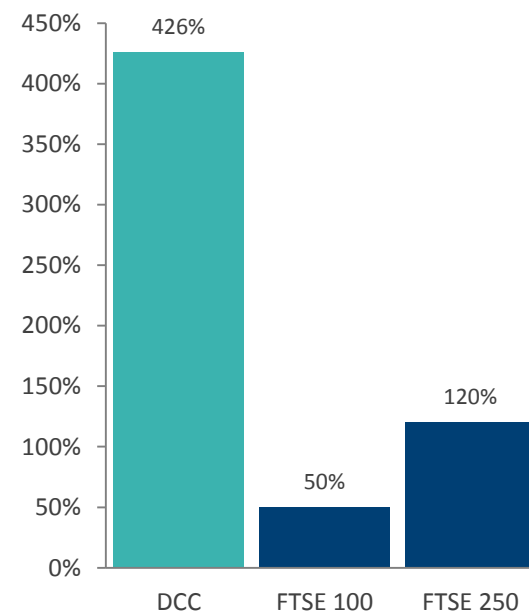
Since flotation (21 years)



Over last 14 years



Over last 7 years



Source: Datastream – as at 25 May 2015



Our Business: By Division

DCC Energy

The leading oil and liquefied petroleum gas (“LPG”) sales, marketing and distribution business in Europe

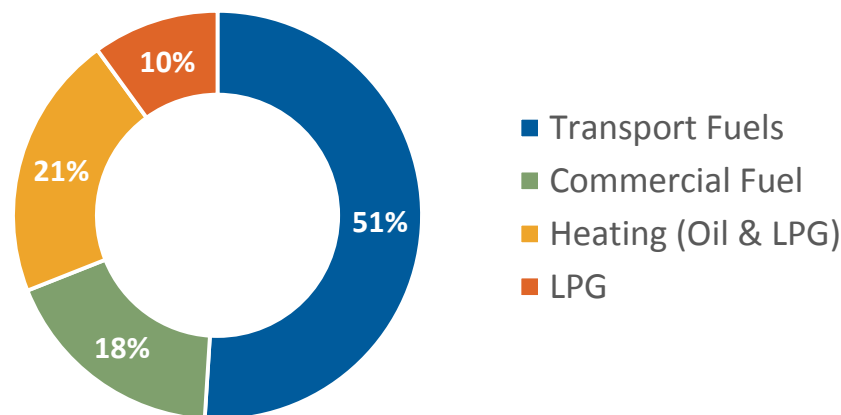
- Oil distribution for transport, heating and industrial / agricultural processes
- LPG distribution for heating, cooking, transport and industrial / agricultural processes
- Retail stations and fuel cards for consumers and commercial customers
- Established market leadership positions in 7 countries with 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

Volume
10.8bn
Litres

Revenue
£7,624.1m

Operating profit
£119.4m

ROCE
19.8%



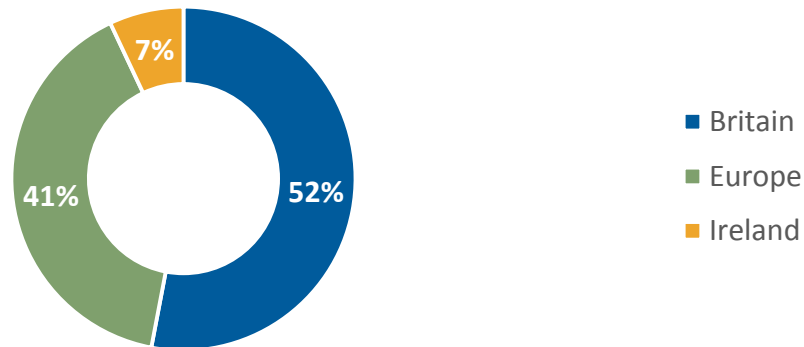
Recurring revenue, cash generative and high ROCE business

Based on results for the year ended 31 March 2015

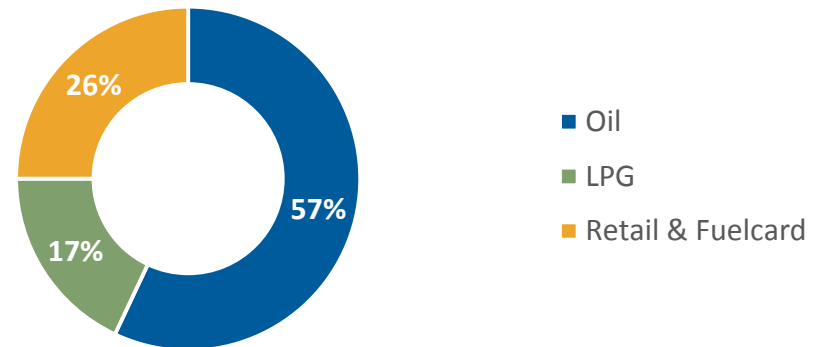
DCC Energy

Our Business

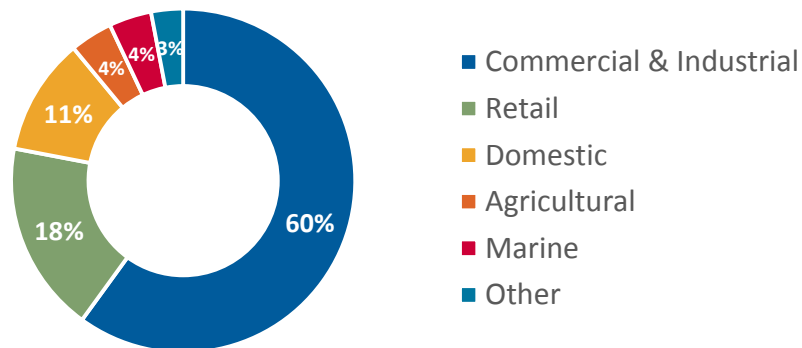
Volumes by geography*



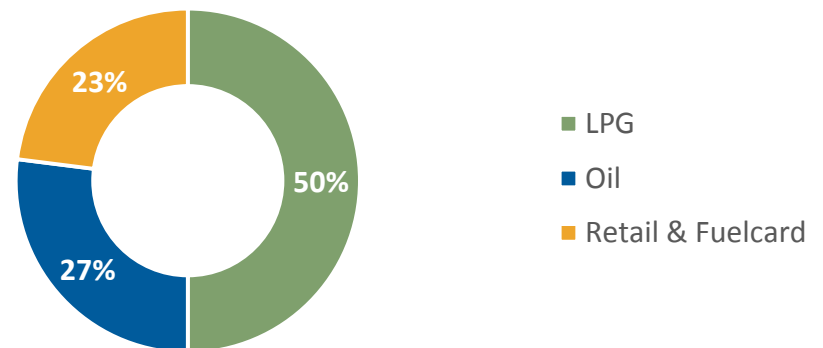
Volumes by sector*



Customer Volumes FY 2015



Operating profit by sector*



* FY2015, adjusted for acquisitions announced

A Business of Scale

Pro-Forma Business Statistics FY 2015

(inc. acquisitions announced)

Volumes

13.5bn

Litres

Customers

1.3m

Trucks

2,150

Employees

5,300

Facilities

430

Retail petrol sites operated/supplied

Britain

1,600

France

400

Sweden

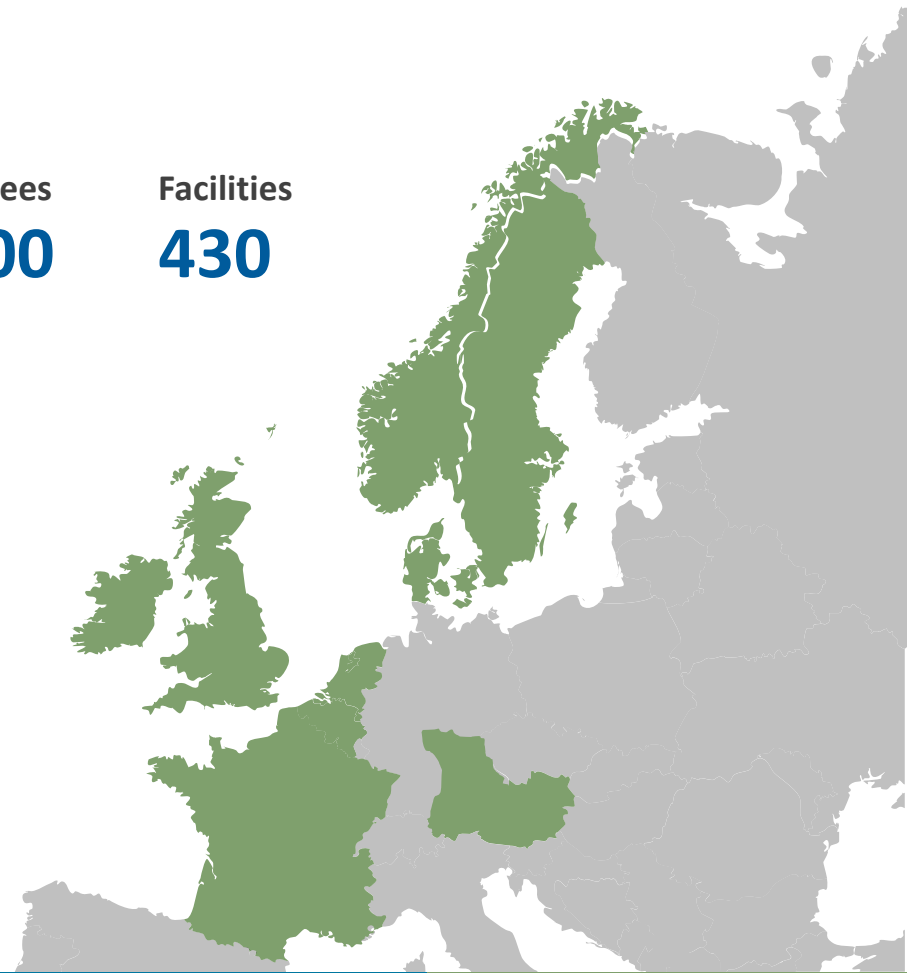
400

Austria

300

Ireland

100



Acquisition of Butagaz



- Acquisition of the second largest LPG business in France, with market share of 25% and the leading brand in the market
- Market leader in the cylinder and small bulk market segments
- Sells directly or indirectly to over four million customers
- Significantly increases the scale of DCC's LPG business from approx. 700,000 tonnes to 1.2 million tonnes
- France is the second largest LPG market in Western Europe – approximately twice the size of the British market
- Currently operates as a stand alone business within Shell - led by an experienced and ambitious management team
- Valuation of €464m (£338m) on a debt-free, cash-free basis
- EBITDA multiple of 3.8 times; EBIT multiple of 6.2 times

DCC Technology

Leading route-to-market partner for global consumer and SME technology brands

	FY2015
Revenue	£2,350.3m
Operating profit	£49.3m
ROCE	25.5%
Employees	1,953

DCC Technology operates under the **exertis** brand



DCC Technology at a Glance

DCC Technology delivers an industry-leading and innovative range of services and value add solutions that enable our partners to access existing and new sales channels in the most effective manner possible.

The obvious partner for a new supplier to access European Retail and SME markets

Key Facts

£2.35b

turnover

350+

technology brands

>2,000

employees
across **12** countries

15,000+

reseller & retailer
customers

>87,000m²

logistics capacity

Specialists in **SME** and
Consumer markets

>1.4m

deliveries last year,
shipping over **34m** units

Our Business

Product Focus and Breadth

IT, Mobile,
Home,
Supplies

Market Insight and Alignment

Public Sector,
Business,
Smart Home,
Cloud



Channel Specialists

Business, Retail,
Mobile, Supplies

Value Added Services

Logistics, Supply Chain,
Marketing, Retail, Digital

Key Partners



Microsoft



lenovo

plantronics

amazon.com



SAMSUNG



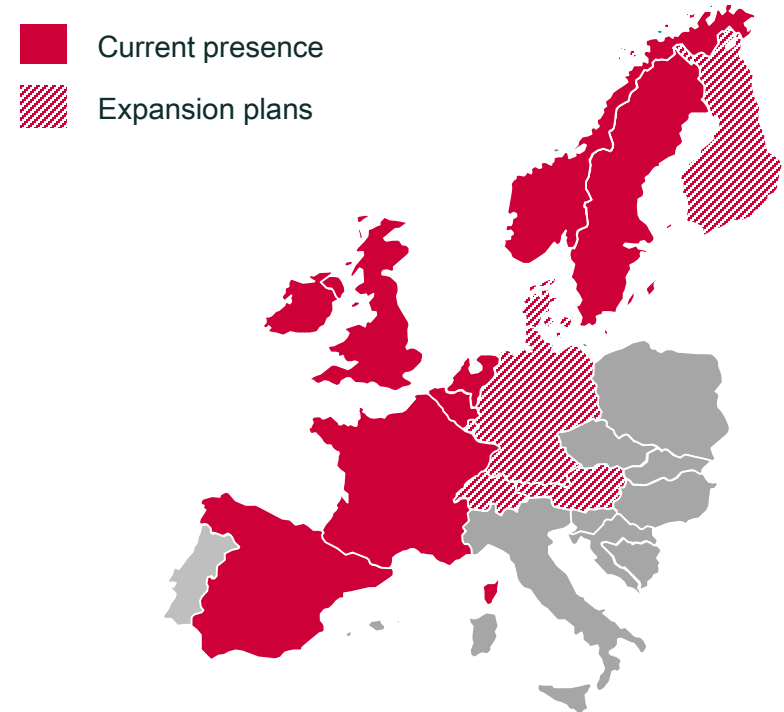
John Lewis



DCC Technology

Strong Market Positions

DCC Technology	Geography	Market Position
In the home In the office On the move	UK	No. 1
	Ireland	No. 1
	France	No. 7
	Sweden	No. 3
	Netherlands	
	Belgium	
	Others	UAE Spain Norway
Total Europe		No. 4

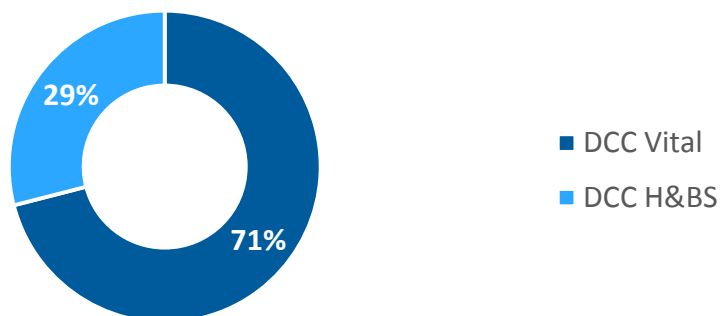


Global supply chain capability with offices in China, Poland and US

DCC Healthcare

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

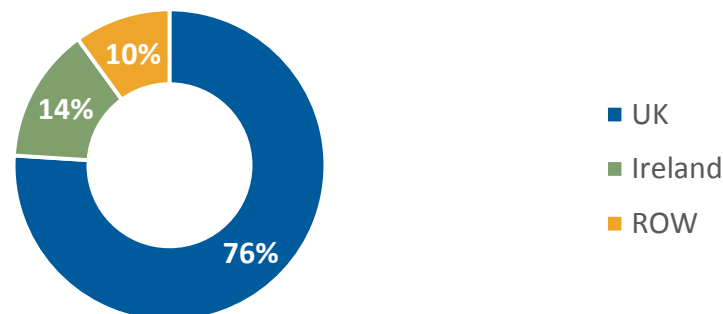
FY15 sales by business



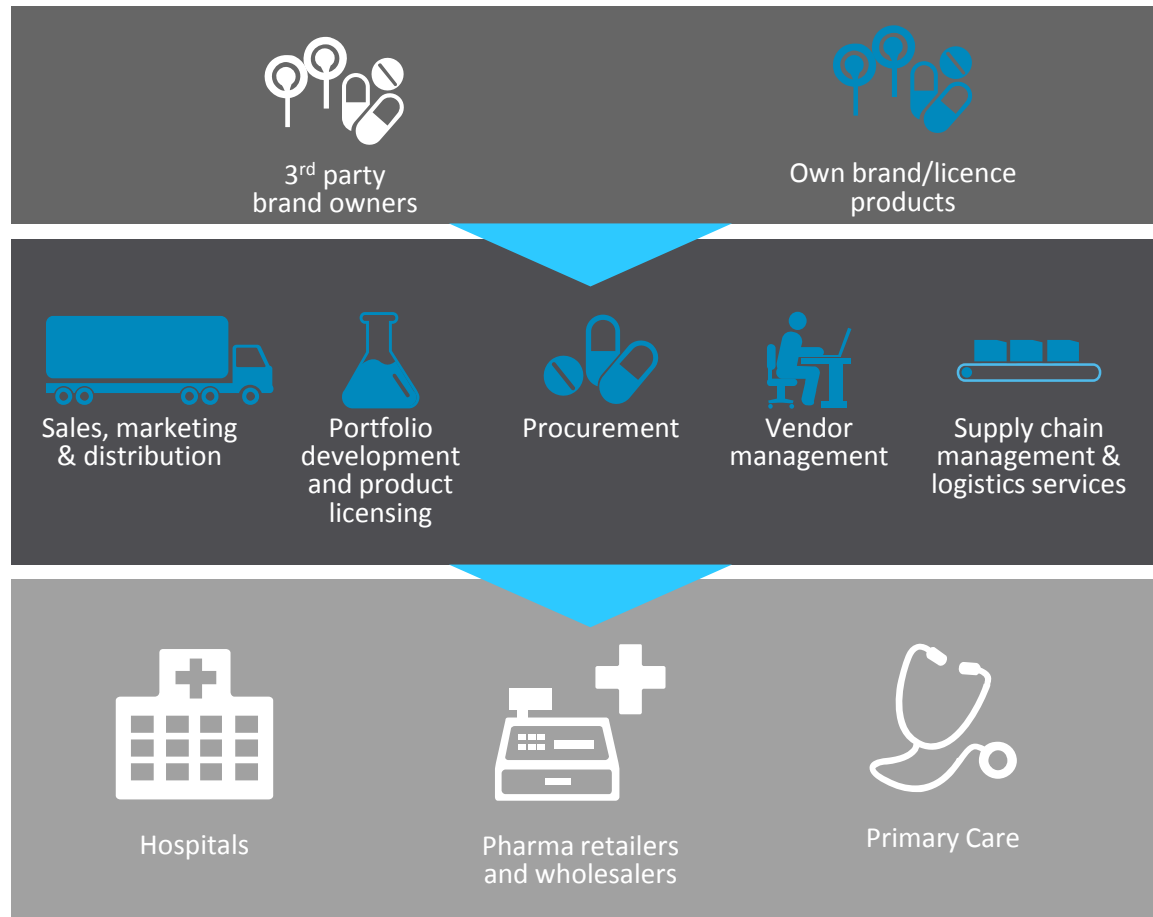
FY2015

Revenue	£488.1m
Operating profit	£39.7m
ROCE	16.6%
Employees	1,992

FY15 sales by geography



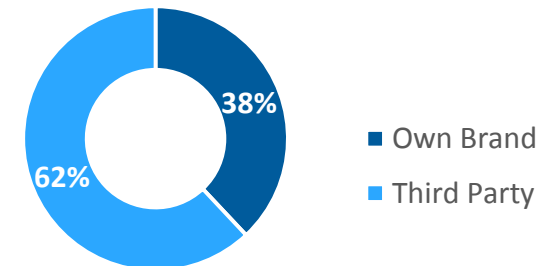
DCC Vital - What We Do



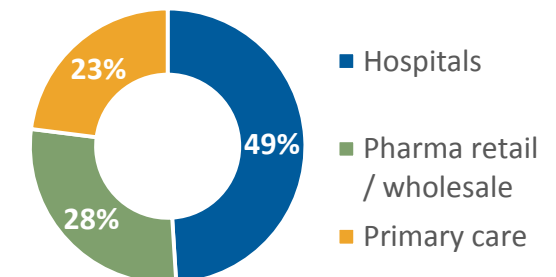
DCC Vital

Most comprehensive sales channel coverage in Britain and Ireland

FY15 Gross Profit by product:



FY15 Gross Profit by channel:



DCC Health & Beauty Solutions - What We Do



DCC H&BS

A leading outsourced service provider to the European Health & Beauty sector

Product format capability:

Tablets, effervescent, hard and soft gel capsules

Creams, liquids and sprays

4.2billion
in FY2015

100million
pots, jars and tubes
in FY2015

A selection of brands we support:



midsona



DCC Environmental

Leading British & Irish provider of recycling, waste management and resource recovery services

FY2015

Revenue	£143.6m
Operating profit	£13.3m
ROCE	9.7%
Employees	1,020



● DCC Environmental's activities

Revenue Split

