# **Press Release**



15 July 2016

# DCC plc

## **Interim Management Statement**

## **DCC Reports Strong Growth in First Quarter Operating Profit**

DCC plc, the international sales, marketing, distribution and business support services group, is issuing this Interim Management Statement in advance of the Company's AGM to be held in Dublin at 11.00 am today.

## First Quarter ended 30 June 2016

Overall Group operating profit for the first quarter ended 30 June 2016 was significantly ahead of the prior year and modestly ahead of expectations, driven by the performance of DCC Energy which benefitted from acquisitions completed during the prior year and also from strong organic operating profit growth.

Trading in each of DCC Healthcare, DCC Technology and DCC Environmental was ahead of the prior year and in line with expectations. DCC Technology benefitted from cost saving initiatives implemented in the prior year and the first time contribution from the acquisition of CUC.

### Year to 31 March 2017

DCC's profits are significantly weighted towards the second half of its financial year. At what is still a very early stage in the financial year, the Group reiterates its belief that the year ending 31 March 2017 will be another year of profit growth and development.

The UK's decision in the recent referendum to leave the EU is not expected to have any material direct impact on DCC's business as the Group has relatively little cross-border trade. Presently almost 50% of the Group's operating profits are generated outside of the UK and so the Group's reported operating profit would benefit modestly from favourable translation should sterling remain at current values, or depreciate further.

As previously announced on 23 March 2016, DCC Energy has agreed to acquire Dansk Fuels, a retail, aviation and commercial fuels business in Denmark, formerly owned by Shell. The proposed acquisition is proceeding in line with expectations and recently received clearance from the EU Commission. The acquisition is expected to complete in the second half of calendar 2016.

DCC remains ambitious to continue the growth and development of its business. DCC's strong equity base, together with a strong and liquid balance sheet, leaves it well placed to continue the growth of its business in existing and new geographies.

#### **Date for Interim Results**

DCC expects to announce its interim results for the six months to 30 September 2016 on Monday 14 November 2016.

#### For reference:

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### **Forward-looking statements**

This announcement contains some forward-looking statements that represent DCC's expectations for its business, based on current expectations about future events, which by their nature involve risk and uncertainty. DCC believes that its expectations and assumptions with respect to these forward-looking statements are reasonable, however because they involve risk and uncertainty as to future circumstances, which are in many cases beyond DCC's control, actual results or performance may differ materially from those expressed in or implied by such forward-looking statements.

## **About DCC plc**

DCC plc is an international sales, marketing, distribution and business support services group headquartered in Dublin with operations in Britain, Continental Europe and Ireland. DCC has four divisions - DCC Energy, DCC Healthcare, DCC Technology and DCC Environmental. In its last financial year ended 31 March 2016, DCC generated revenue of £10.6 billion and operating profit of £300 million and currently employs approximately 10,500 people in 15 countries. DCC's shares are listed on the London Stock Exchange and are included in the FTSE All-Share Index and the FTSE 100 Index under Support Services.