DCC

INVEST IN WHAT THE WORLD NEEDS

RESULTS PRESENTATION

14 MAY 2024

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This presentation 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 circumstance, which are in many cases beyond DCC's control, actual results or performance may differ materially from those expressed or implied by such forward-looking statements. DCC undertakes no duty to and will not necessarily update any such statements in light of new information or future events, except to the extent required by any applicable law or regulation. Recipients of this presentation are therefore cautioned that a number of important factors could cause actual results or outcomes to differ materially from those expressed in or implied by any forward-looking statements.

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WHO WILL YOU HEAR FROM TODAY

DONAL MURPHY
GROUP CHIEF EXECUTIVE

KEVIN LUCEY
GROUP CFO

FABIAN ZIEGLER
CEO, DCC ENERGY

CONOR COSTIGAN
CEO, DCC HEALTHCARE

CLIVE FITZHARRIS
CEO, DCC TECHNOLOGY

AGENDA

1

DONAL MURPHY

HIGHLIGHTS FY24

"GROWTH, DEVELOPMENT & STRATEGIC MOMENTUM IN OUR 30TH YEAR AS A PUBLIC COMPANY"

HIGHLIGHTS
FY24

Growth, Development & Strategic Momentum

GROWTH

- Group adjusted operating profit up 4.1% / 5.3% on a ccy basis to £683 million
- Free cash flow increased by c.£110 million (+19.4%)
- Committed c.£490 million to M&A primarily in DCC Energy (c. ¾ in Energy Management Services and ¼ in liquid gas)
- Increased dividend by 5.0%

PROGRESS

- Capitalised on the opportunity in decarbonisation: DCC Energy SRO profits up to 35% of EBITA (FY23: 28%, FY22: 22%)
- Accelerated the growth of our multi-energy offering: France, UK, Ireland, Benelux and Austria expansion
- Returned to organic growth in DCC Healthcare in H2
- Achieved strong investment grade credit rating in first ever public rating review

A STRATEGY FIT FOR THE FUTURE

WE MAKE FUTURE FOCUSED DECISIONS

BASED ON GROWTH TRENDS AND POTENTIAL THAT SUPPORT SUSTAINABLE GROWTH

WE GROW FUTURE FOCUSED BUSINESSES

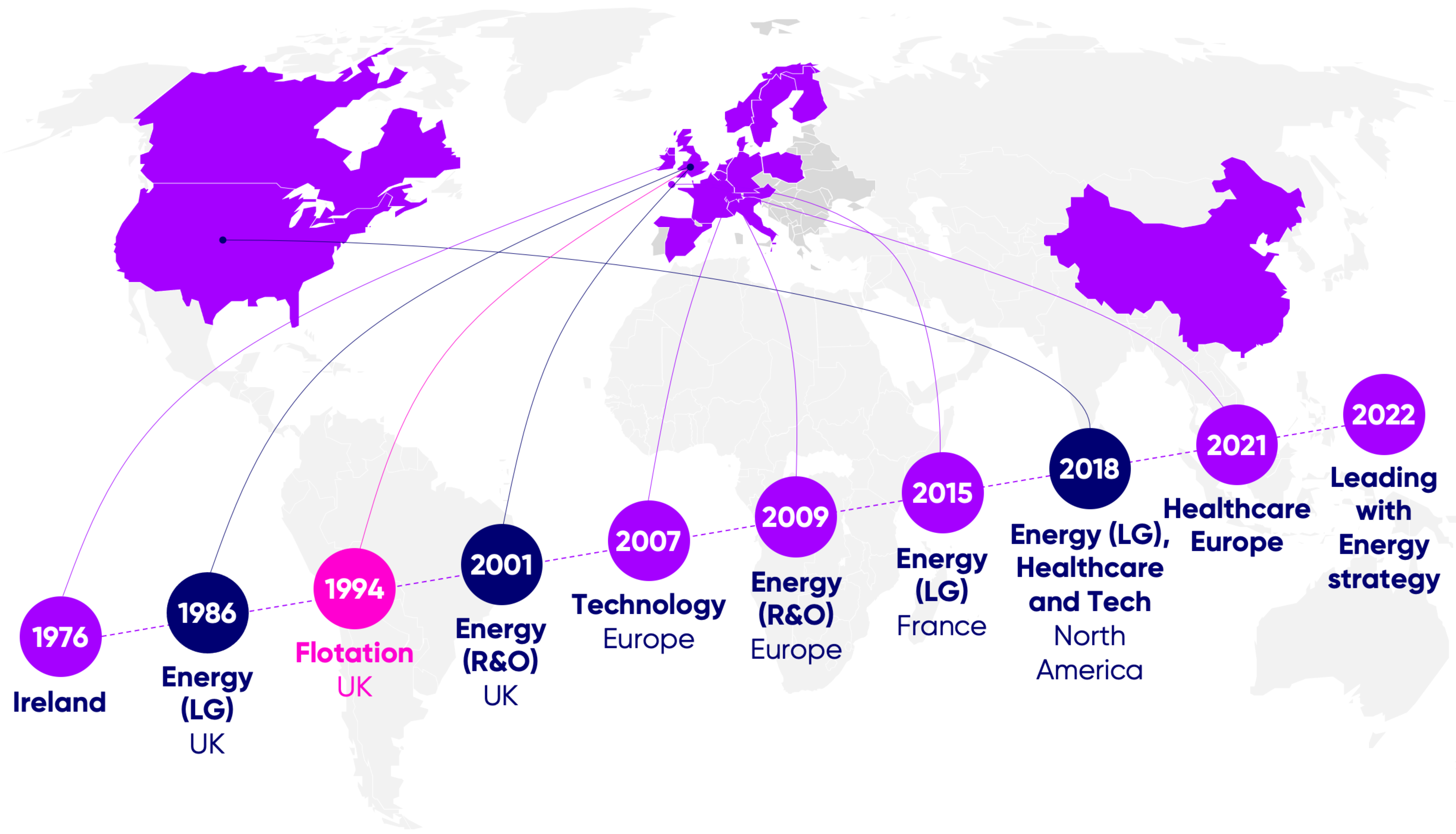
THIS ENABLES PEOPLE AND BUSINESSES TO GROW AND PROGRESS

WE CREATE FUTURE VALUE AND HIGH RETURNS FOR EVERYONE

THROUGH CAPITAL ALLOCATION AND OPTIMISATION OF BUSINESS PERFORMANCE

NextEnergy Your Solution to NetZero
CENTRECO
eEnergy Unleashing Net Zero
SECUNDO PHOTOVOLTAIK
DTGEN
PROGAS Ein Freund fürs Leben.

THREE DECADES OF EXCELLENCE AS A PUBLIC COMPANY



ADJ. OPERATING PROFIT GROWTH
30 years CAGR[1]
14%

FREE CASH FLOW CONVERSION
30 years cumulative
99%

DIVIDEND GROWTH
30 years CAGR
13%

TOTAL SHAREHOLDER RETURN
30 years
6,413%

[1] Continuing operations acquisition

OUR INVESTMENT CASE: DOUBLE GROUP PROFITS BY 2030 AT HIGH RETURNS[1]

Our Group has **strong operating platforms** in **growth markets**. We have devolved and **empowered management teams**, who deliver on our growth opportunities.

3% to 4% Organic growth

Leading market positions

Strong operators in devolved model

+ 6% to 8% from M&A

Excellent M&A capability and prudent capital allocators

Fragmented markets

= 10%+ growth @ mid-teen ROCE

Our strong FCF generation funds growth

Focus on ROCE is deeply embedded

[1] Double EBITA target from base year of FY22

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KEVIN LUCEY

PERFORMANCE REVIEW FY24

FINANCIAL HIGHLIGHTS
FOR THE YEAR ENDED 31 MARCH 2024

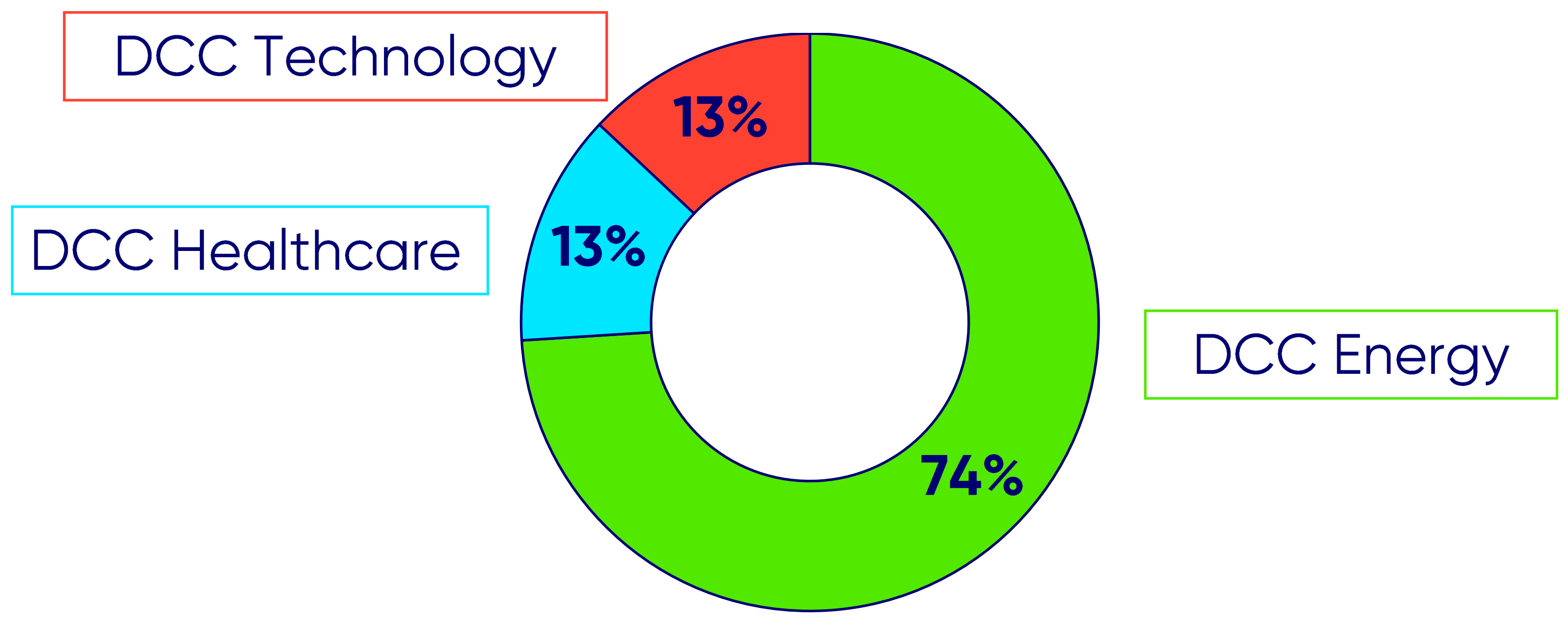
£'m	2024	2023	% change	% change CC
Revenue (billion)	19.9bn	22.2bn	-10.6%	-9.6%
Group adjusted operating profit[1]	682.8	655.7	+4.1%	+5.3%
Adjusted EPS[1] (pence)	455.0	456.3	-0.3%	+0.9%
Free cash flow	681.1	570.4		
Dividend per share (pence)	196.57	187.21	+5.0%	
Return on capital employed (ROCE)[2]	14.3%	15.1%		
Net debt at 31 March (excl. lease creditors)[3]	784.7	767.3		

[1] Excluding net exceptionals and amortisation of intangible assets.
[2] Excluding the impact of IFRS 16 Leases. Current year ROCE including the impact of IFRS 16 Leases is 14.2%. ROCE represents adjusted operating profit expressed as a percentage of the average total capital employed.
[3] Current year net debt including lease creditors is £1,147.1m.

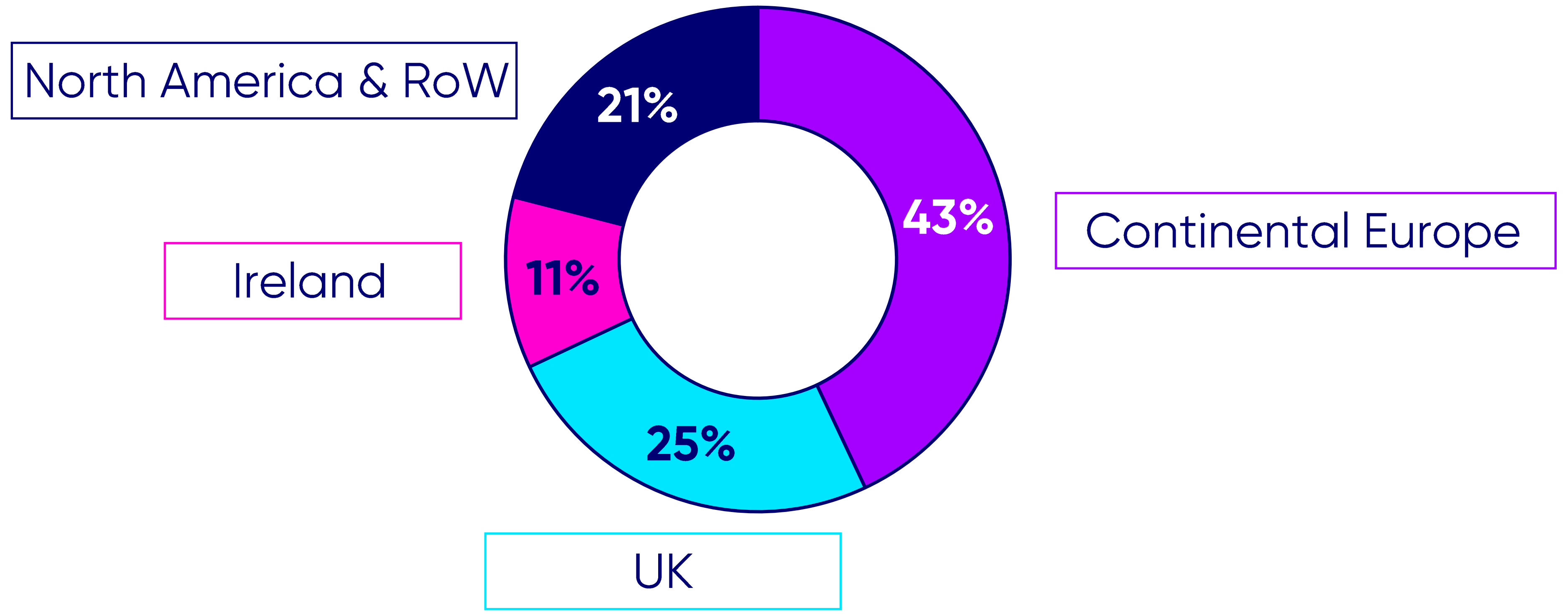
DIVISIONAL RESULTS
FOR THE YEAR ENDED 31 MARCH 2024

£'m	2024	2023	% change	% change CC
Adjusted operating profit[1]				
DCC Energy	503.0	457.8	+9.9%	*+10.8%*
DCC Healthcare	88.1	91.8	-4.0%	*-3.6%*
DCC Technology	91.7	106.1	-13.6%	*-10.7%*
Group adjusted operating profit[1]	682.8	655.7	+4.1%	*+5.3%*

Adjusted Operating Profit by Division



Adjusted Operating Profit by Geography



[1] Excluding net exceptionals and amortisation of intangible assets

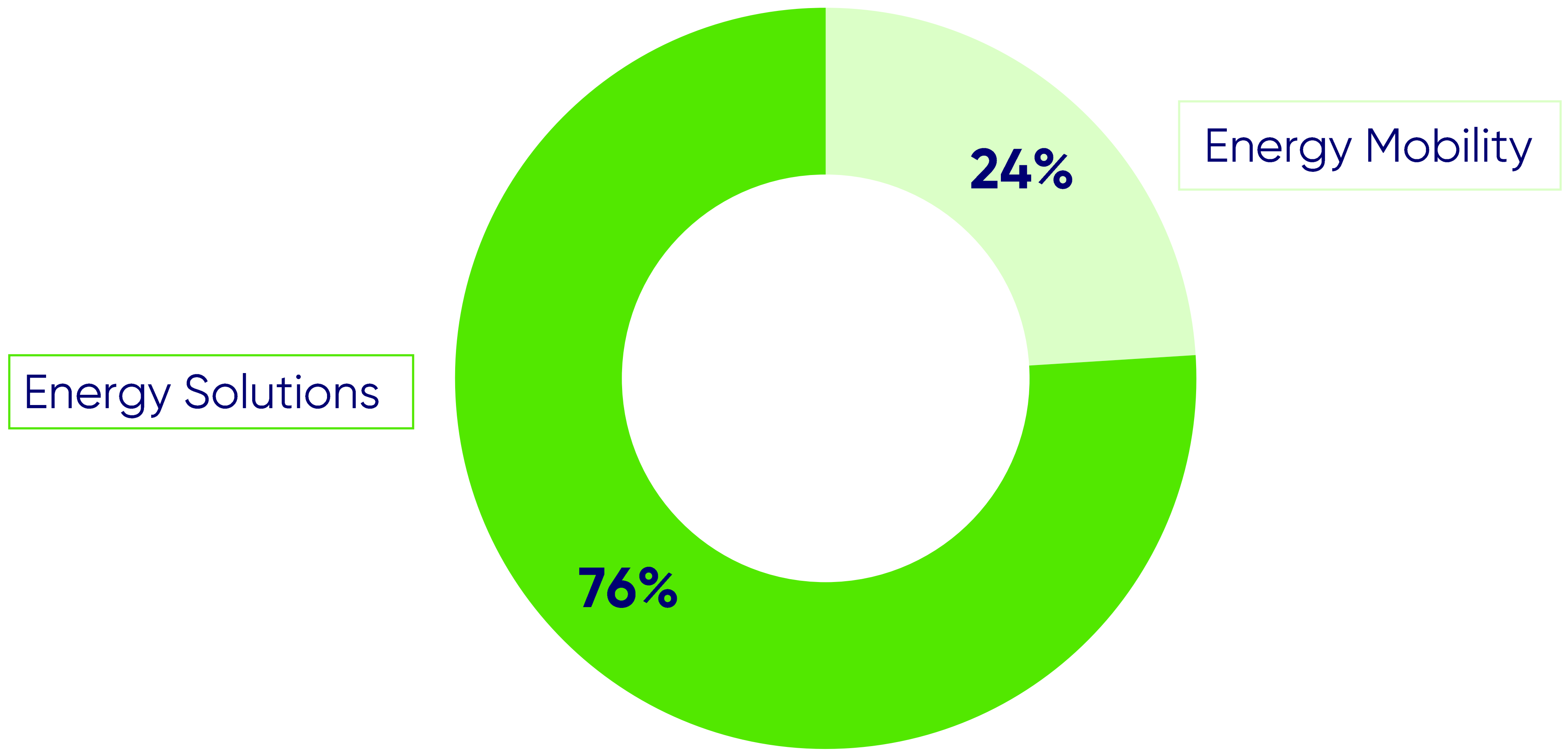
DCC ENERGY
PERFORMANCE SUMMARY

Very strong performance, excellent strategic progress

- Operating profit up 9.9% (10.8% ccy). Driven by very strong performance in Energy Solutions.
- Organic growth of 5.9%. Services, renewables & other (SRO) profit share up to 35%, from 28% in PY.
- Energy Solutions operating profit up 14.2% (15% ccy). Very strong growth in Europe/Nordics. Recovery in nat. gas/power, procurement and cost management also contributed.
- Robust performance in Energy Mobility: as expected operating profit declined 2.1% (0.7% ccy). French retail market a headwind but good growth across rest of the business.
- Executed our *Cleaner Energy in Your Power* strategy: £485 million committed to acquisitions.

	2024	**2023**	**% change**	***% change CC***
Volume[1] (bn litre equivalent)	15.2	15.5	-2.2%	
Gross profit (£'bn)	1.757	1.566	+12.2%	*+13.2%*
Operating profit (£'m)	503.0	457.8	+9.9%	*+10.8%*
Operating profit per litre[1]	3.31ppl	2.95ppl		
ROCE	18.7%	19.0%		

Operating profit by business



[1] c.25% (£124m) of DCC Energy's operating profit has no direct volume (litres equivalent) attached to it. Operating profit per litre based on the remaining 75% is 2.49ppl (2023: 2.22ppl).

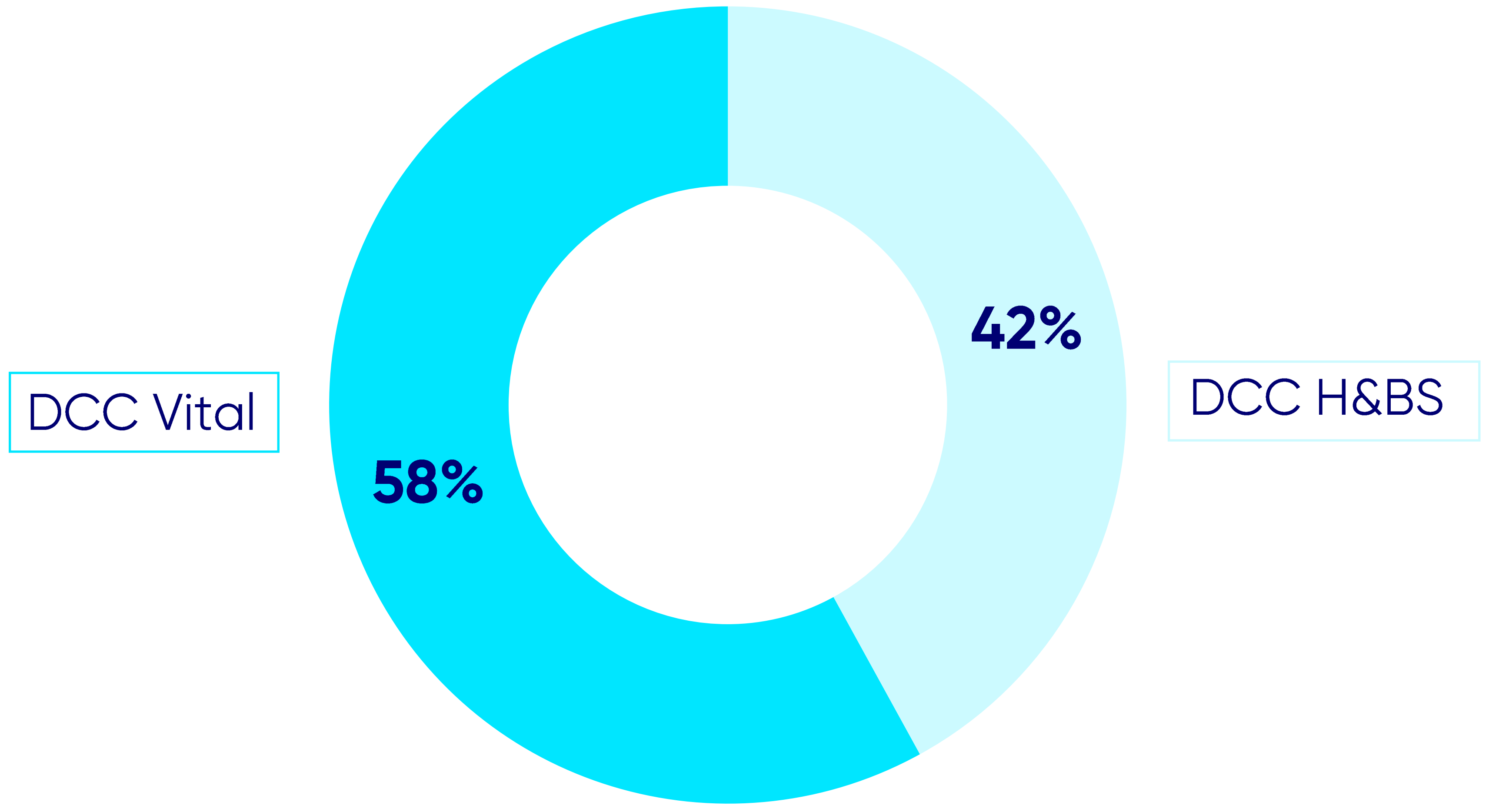
DCC HEALTHCARE
PERFORMANCE SUMMARY

Return to organic growth in H2

- Operating profit down 4.0% (3.6% ccy) and 11.3% organically. Decline driven by challenging market conditions in DCC Health & Beauty Solutions (H&BS).
- DCC Vital recorded good profit growth, benefiting from the acquisition of Medi-Globe in the PY. Most regions performed well, other than the UK where healthcare system (NHS) challenges persist.
- DCC H&BS returned to growth in the second half. Challenging market conditions for much of the year, as destocking persisted. Demand environment gradually improving.
- Significant capital investment in recent years, both in acquisitions (e.g. Medi-Globe and Wörner in DCC Vital) and capital expenditure (e.g. gummies in DCC H&BS).

	2024	**2023**	**% change**	***% change CC***
Revenue (£'m)	859.4	821.5	+4.6%	*+5.2%*
Gross profit (£'m)	244.6	220.3	+11.0%	*+11.3%*
Operating profit (£'m)	88.1	91.8	-4.0%	*-3.6%*
Operating margin	10.3%	11.2%		
ROCE	10.2%	13.0%		

Revenue by business



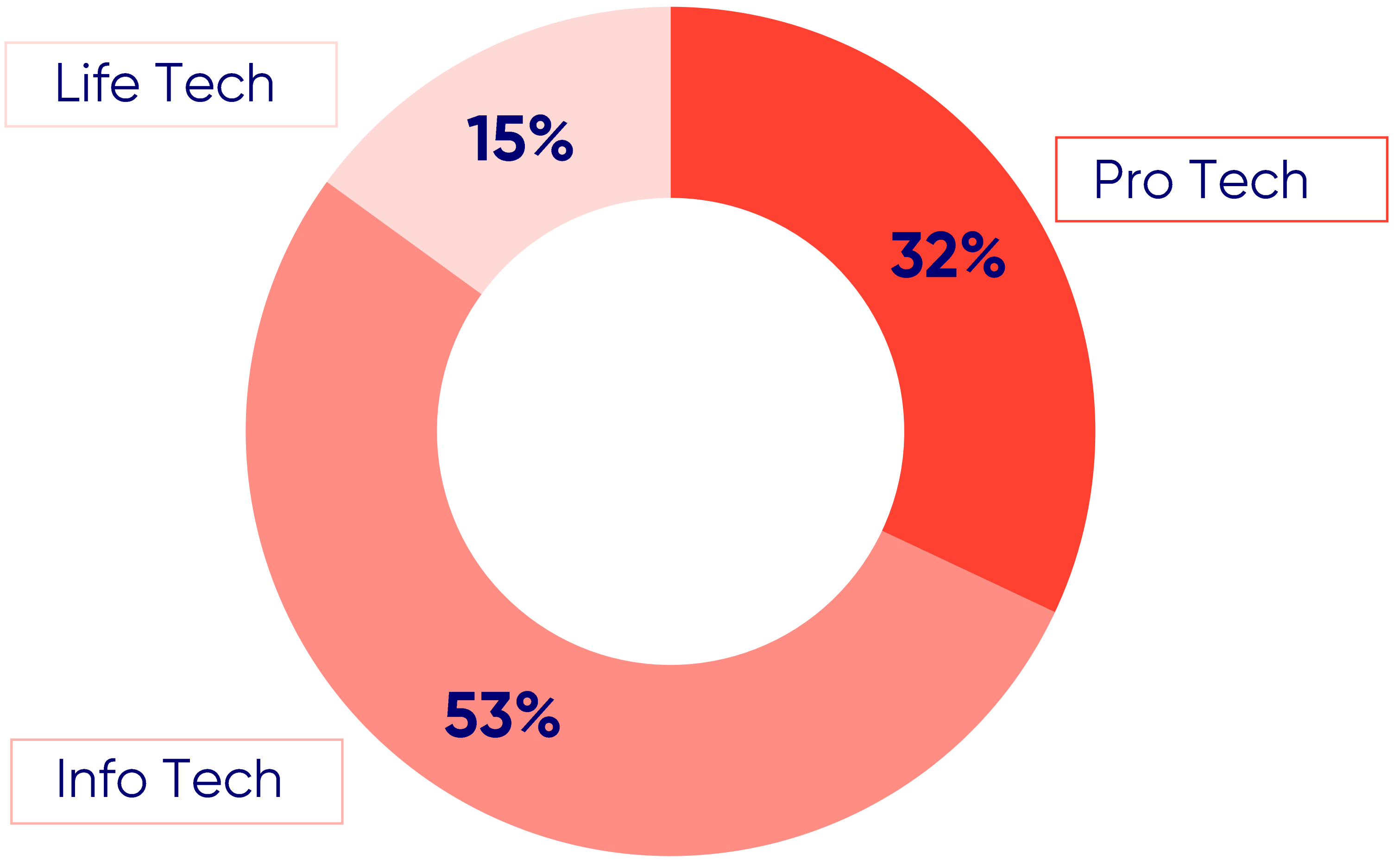
DCC TECHNOLOGY
PERFORMANCE SUMMARY

Focus on efficiency, maintaining market share

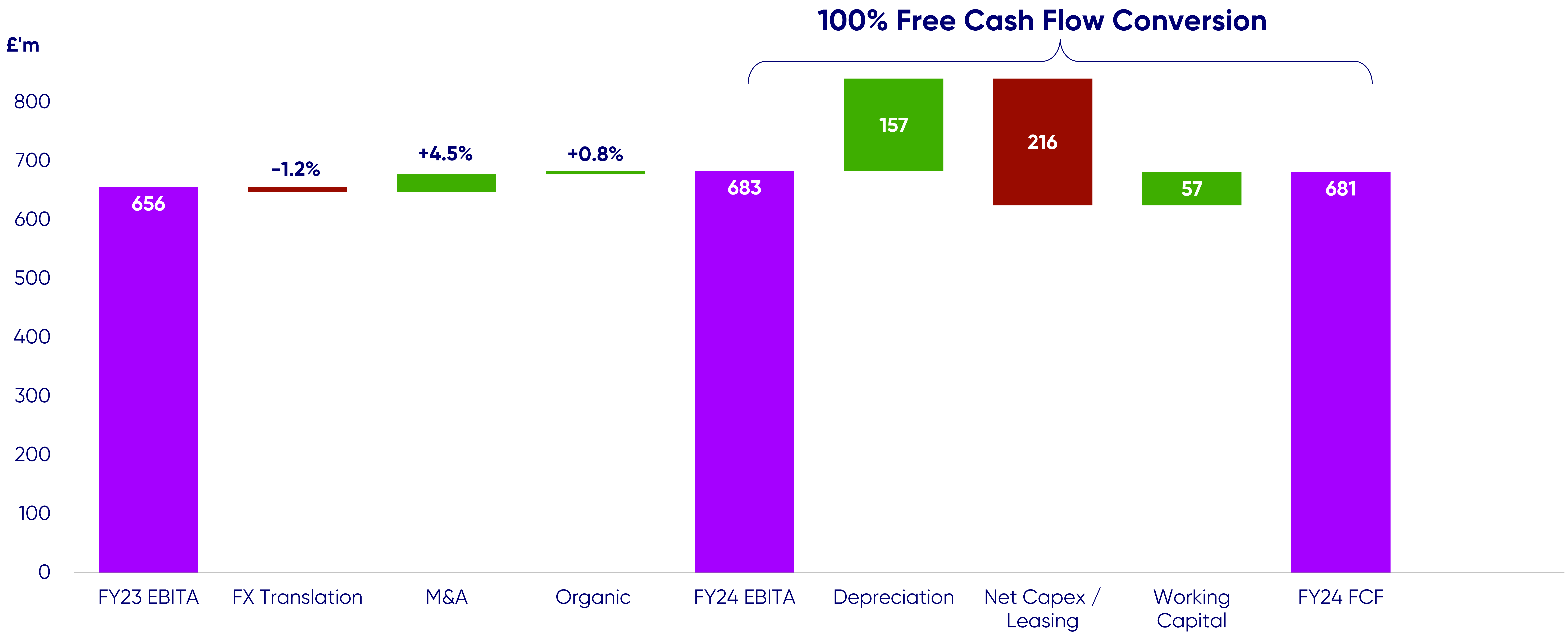
- Revenue declined by 9.3% (7.8% organic ccy). Lower demand for consumer technology products persisted.
- Operating profit declined by 13.6% (10.7% organic ccy).
- Pro Tech (Pro Audio and AV) performed robustly. Good growth in Pro Audio in particular where we have made market share gains in core AV categories. European performance mixed: Enterprise products recorded good growth.
- Two very small bolt-on acquisitions in Pro Tech in North America and Europe at end of year.
- Areas of weakness concentrated in consumer-focused Info Tech in Continental Europe and Life Tech in North America. Despite revenue decline, our UK InfoTech business delivered profit growth.
- Focus on cost management, efficiency and operational improvements

	2024	2023	% change	% change CC
Revenue (£'bn)	4.774	5.264	-9.3%	*-7.8%*
Gross profit (£'m)	596.0	618.4	-3.6%	*-1.7%*
Operating profit (£'m)	91.7	106.1	-13.6%	*-10.7%*
Operating margin	1.9%	2.0%		
ROCE	7.6%	8.7%		

Revenue by business



ADJUSTED OPERATING PROFIT BRIDGE FY23 TO FY24 & FREE CASH FLOW GENERATION
FOR THE YEAR ENDED 31 MARCH 2024



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DIVISIONAL PROGRESS

DCC

ENERGY 2030 VISION

FABIAN ZIEGLER – CEO DCC ENERGY

THE WORLD NEEDS CLEANER ENERGY FOR EVERYONE

THE WORLD NEEDS CLEANER ENERGY FOR EVERYONE
OUR 2030 VISION – DOUBLE PROFIT AND HALF CARBON[1]

Leader in bio

Liquid gas transition fuel

Minimise high carbon

Optimise mobility

REDUCE the carbon intensity of essential liquid fuels

+

BUILD a leading electron-based energy mgmt. business

Solar installation

Energy Management
Full service, brand, financing, efficiency

Other Energy Systems
Heat pumps, hybrid

1.7m current customers + New customers =

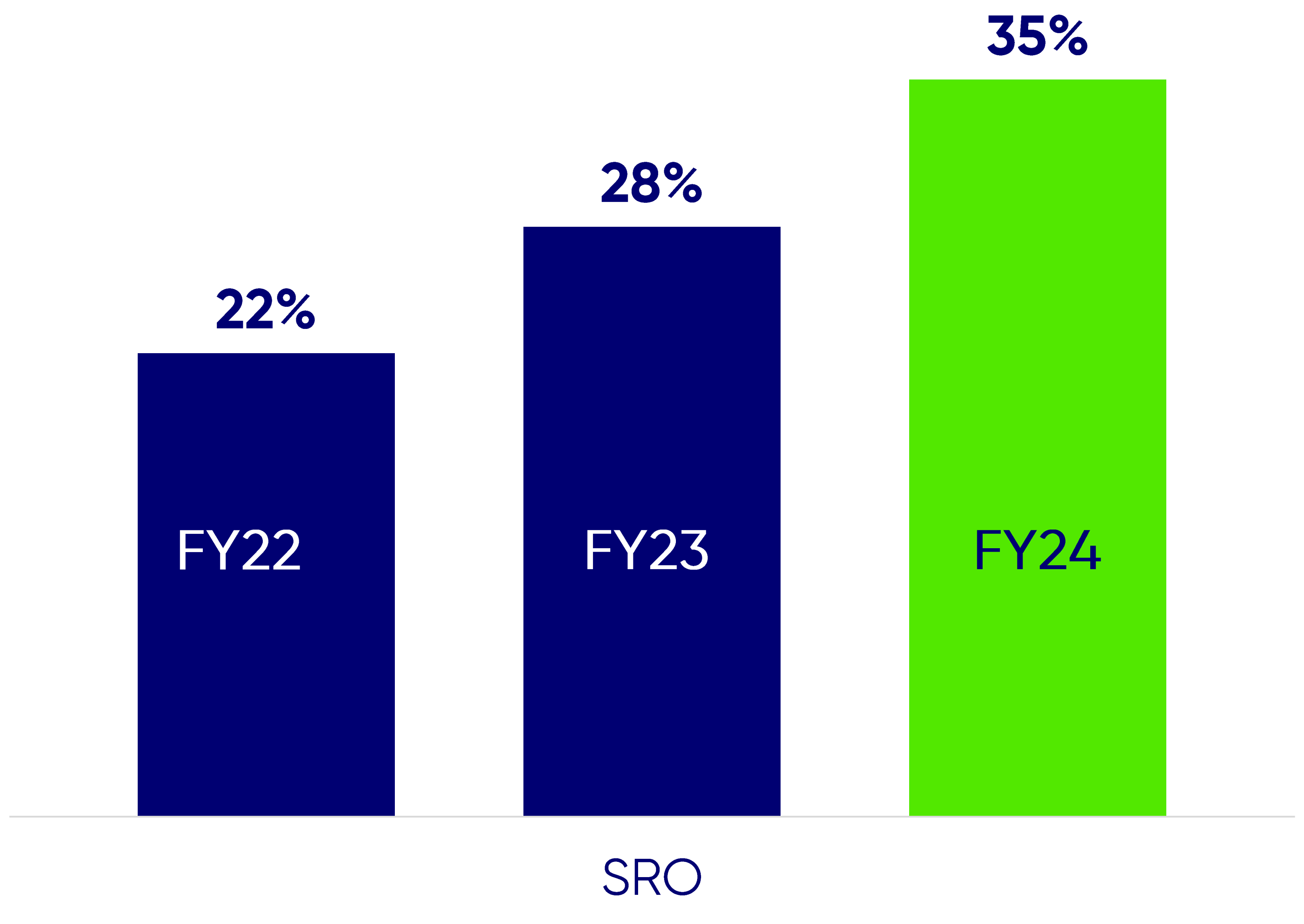
INCREASE
– organic customer numbers
– customer lifetime value[2] to 1.4x-4x

Cross sell electrons and bio liquid fuels

[1] Double EBITA target from base year of FY22.
[2] Modelled customer lifetime value increases to 1.4x-4x from a FY22 base over seven years.

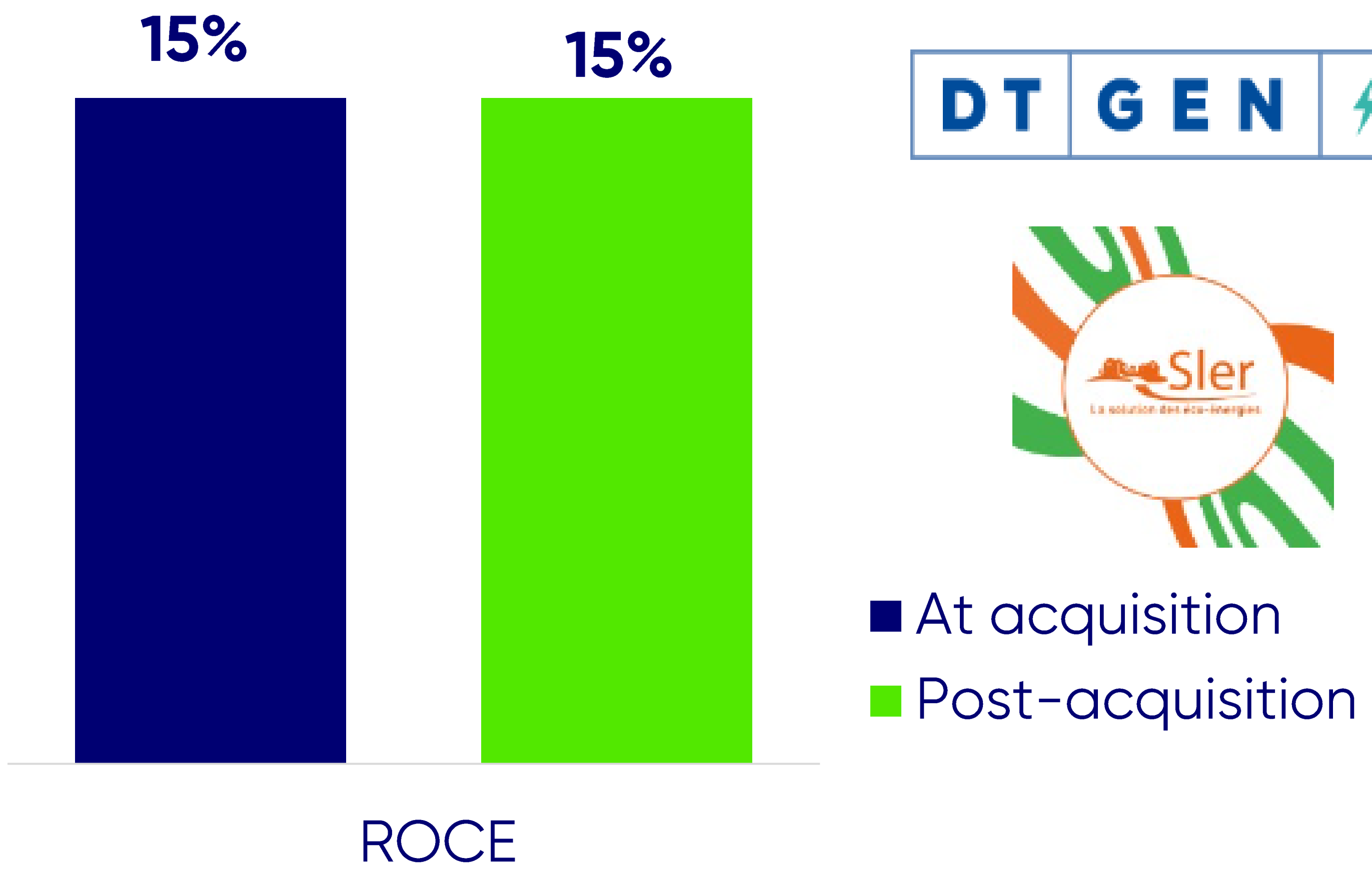
THE WORLD NEEDS CLEANER ENERGY FOR EVERYONE
STRONG CONVICTION BASED ON OUR RECENT SUCCESS

Grew share of SRO profit from 28% to 35%



SRO = Services, Renewables and Other. Main elements include EMS (solar, renewable electricity), digital fleet services (fuel cards), bio/renewable fuels and non-fuel retail convenience profits

SRO acquisitions delivering returns in line with fossil businesses



Post-acquisition returns are based on a combination of actual results for acquired businesses under DCC control for >12 months and initial ROCE at acquisition for businesses under DCC control for <12 months. There are 21 acquisitions in the sample, beginning at the start of DCC plc's FY22 (1 April 2021), with a total capital employed of £550m. Excluding our only solar panel distribution business (which was impacted cyclically by the decline in panel prices in FY24), post-acquisition returns increase to 18%.

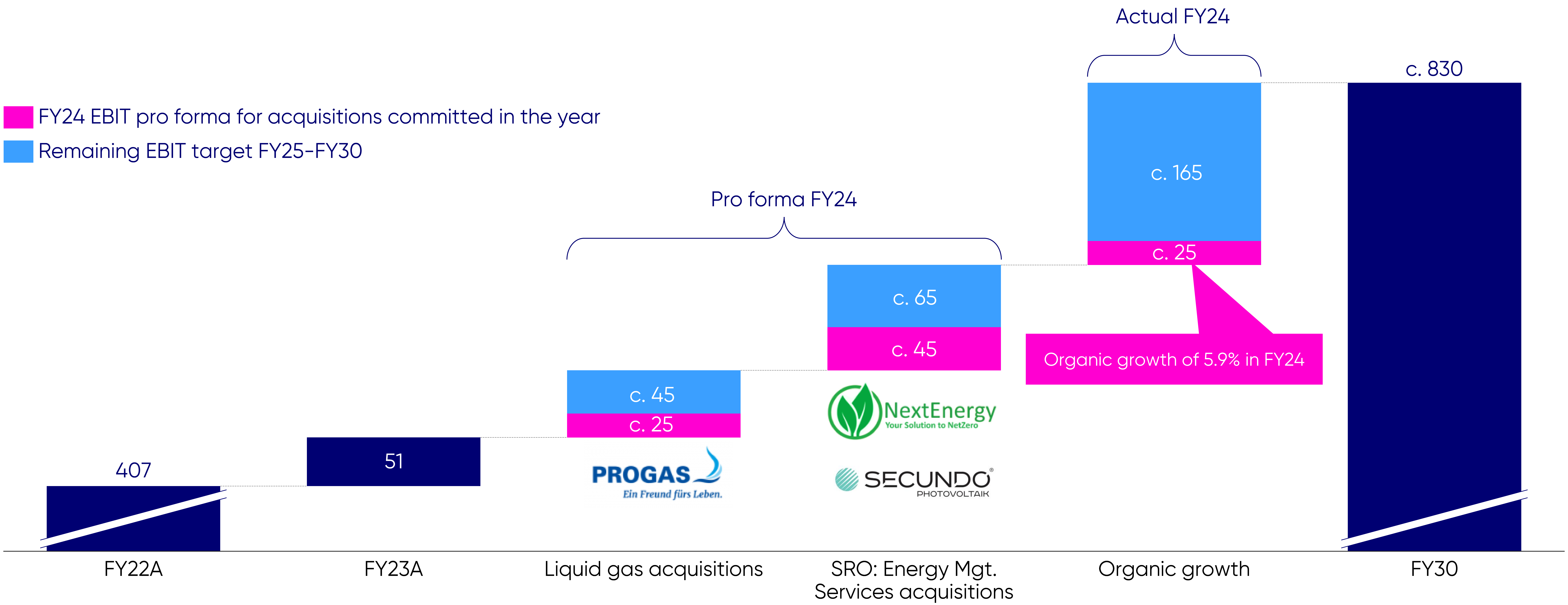
Customer focus driving 5%+ organic growth

1. Strengthening our renewable energy marketing capability

2. Gaining in customer reach, penetration and relevance

DCC ENERGY 2024 PROGRESS EXCEEDS RATE SET OUT IN 2030 VISION

EBIT BRIDGE (FY22A-FY30), £M



HEALTHCARE

CONOR COSTIGAN – CEO DCC HEALTHCARE

THE WORLD NEEDS LIFELONG HEALTH

THE WORLD NEEDS LIFELONG HEALTH

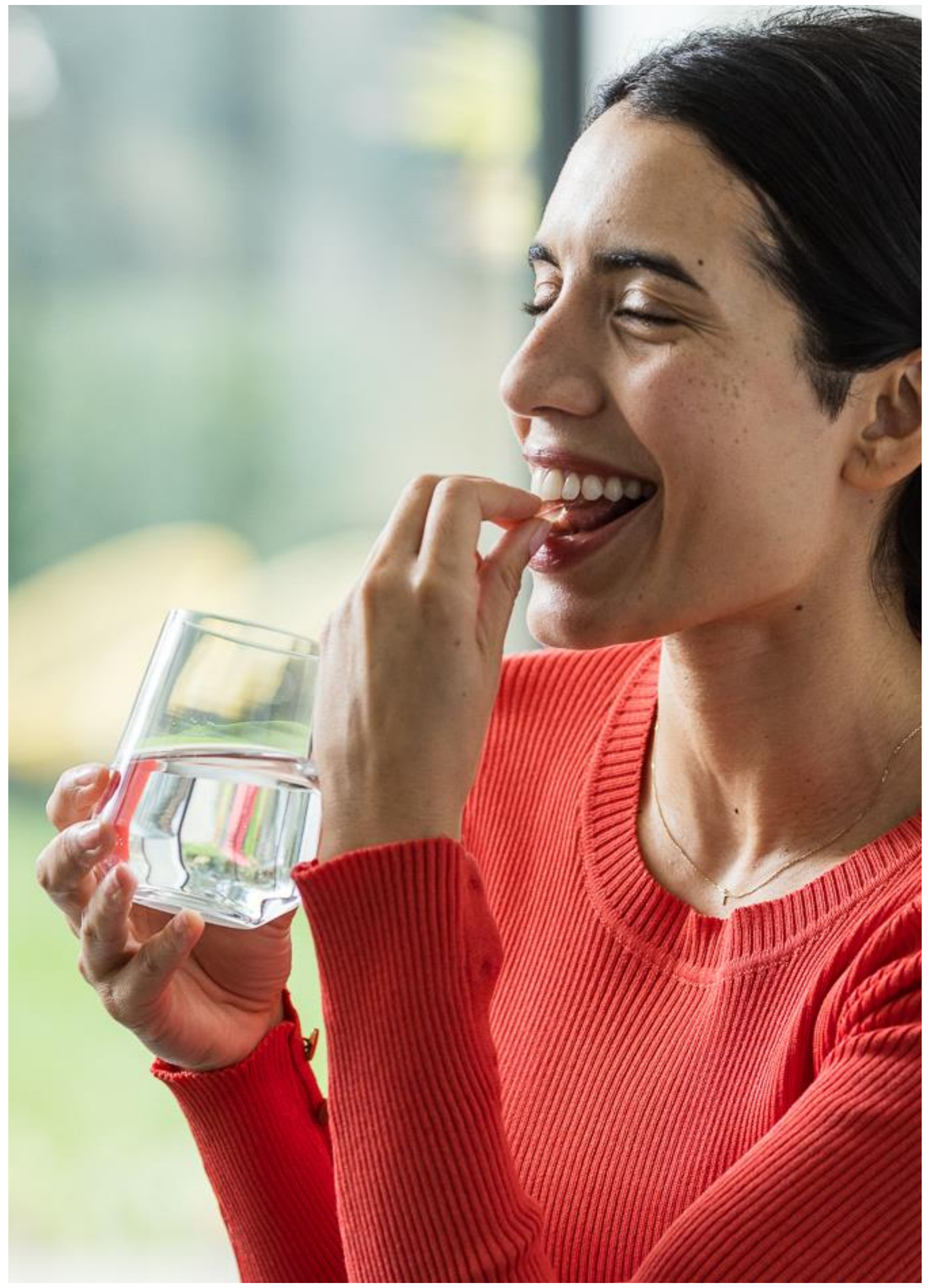
WE'RE SET FOR 5%+ GROWTH: WE'VE INVESTED IN HEALTHCARE AND H&B MARKET HAS NOW BOTTOMED

INTERNATIONAL GROWTH PLATFORMS

- Leader in medical devices in Europe
- Leader in primary care supplies in Europe
- Leading nutritional products CDMO US and Europe

STRATEGIC PROGRESS

- Enhanced our leadership and sales teams to drive top-line growth
- Strengthened our medical devices market reach and product pipeline to increase sales – especially in gastro-enterology in UK
- Invested in technology in primary care including AI and digital sales & marketing – to drive scale in Europe
- Invested in our H&BS facilities to enhance our capability in high-growth gummies and stick packs
- Consolidated US nutritional manufacturing facilities



DCC

TECHNOLOGY

CLIVE FITZHARRIS – CEO DCC TECHNOLOGY

THE WORLD NEEDS PROGRESS MAKERS

THE WORLD NEEDS PROGRESS MAKERS

WE'RE BUILDING THE BASE FOR THE LONG-TERM AS 3-5% TECHNOLOGY MARKET GROWTH WILL RETURN

GROWTH AND DEVELOPMENT

PRO TECH AND LIFE TECH

- Focused on specialist, higher margin, high value-add platforms
- Strengthening scale and market share in Pro Tech: enhanced our position as #1 global specialist in AV, and #1 Pro Audio in North America
- Created one leadership team for North America to leverage the strength of our distribution platform and to deliver our commercial and operational excellence programme

OPTIMISATION

INFO TECH

- Transformation plan in the UK delivering profit improvement in line with expectations
  - Reduced UK headcount by 10%
  - Consolidated our warehouses
  - Improved our procurement
- Consumer technology market remains weak (analysts see no H1 growth in European IT distribution market*), so we focus on margin improvement and cost control across Info Tech

* CONTEXT Quarterly Forecast - IT Distribution Sales Europe

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DONAL MURPHY

OUTLOOK AND SUMMARY

OUTLOOK FY25

DCC expects that the year ending 31 March 2025 will be a year of strong operating profit growth and continued development activity.

TO SUMMARISE

- Growth, development and strategic momentum
- Delivering on the opportunity for DCC Energy in decarbonisation
- Focused on the future to achieve our 2030 ambition

DCC

Q & A

5 APPENDIX

FINANCIAL SUMMARY
FOR THE YEAR ENDED 31 MARCH 2024

	Volumes/ revenue	Gross profit	Operating costs	Operating profit	Organic profit YoY	Operating margin
DCC Energy	15.2bn[1]	£1,756.7m	£1,253.7m	£503.0m	+5.9%	3.31ppl[2]
DCC Healthcare	£859.4m	£244.6m	£156.5m	£88.1m	-11.3%	10.3%
DCC Technology	£4.774bn	£596.0m	£504.3m	£91.7m	-10.7%	1.9%
Group	£19.859bn	£2,597.3m	£1,914.5m	£682.8m	+0.8%	

[1] Billion litres equivalent. The use of revenue as a metric of performance in DCC Energy is of limited relevance due to the influence of changes in underlying commodity costs on absolute revenues. In the downstream energy distribution market, where we operate, profitability is driven by absolute contribution per litre of product sold, and not a percentage margin.
[2] Pence per litre; note c.25% (£124m) of DCC Energy's operating profit has no direct volume (litres equivalent) attached to it. Operating profit per litre based on the remaining 75% is 2.49ppl (2023: 2.22ppl).

FINANCIAL SUMMARY – HALF YEAR SPLITS
FOR THE YEAR ENDED 31 MARCH 2024

	2024			2023			% change		
Adj. Operating Profit[1]	H1 £'m	H2 £'m	FY £'m	H1 £'m	H2 £'m	FY £'m	H1 %	H2 %	FY %
DCC Energy	170.6	332.4	503.0	132.5	325.3	457.8	+28.9%	+2.1%	+9.9%
DCC Healthcare	38.3	49.8	88.1	43.2	48.6	91.8	-11.3%	+2.6%	-4.0%
DCC Technology	38.7	53.0	91.7	45.5	60.6	106.1	-15.0%	-12.5%	-13.6%
Group	247.6	435.2	682.8	221.2	434.5	655.7	+12.0%	+0.1%	+4.1%
Adjusted EPS[1] (pence)	149.3	305.7	455.0	146.4	309.9	456.3	+1.9%	-1.3%	-0.3%

[1] Excluding net exceptionals and amortisation of intangible assets

BUSINESS MODEL CONTINUES TO DELIVER
30 YEAR CASHFLOW, FY24 CASHFLOW

	2024 £m	30 Years £m	Metric
Operating profit	682.8	6,656.5	14% 30 Year CAGR
Decrease in working capital	56.6	460.2	
Capex investment > depreciation	(58.3)	(561.7)	1.3x Capex : Depn
Free cash flow	681.1	6,555.0	99% 30 Yr FCF Convert
Interest and tax	(214.8)	(1,510.6)	
Free cash flow after interest and tax	466.3	5,044.4	
Acquisitions, divestments/exceptional (net)	(351.8)	(4,853.6)	
Dividends	(189.1)	(1,651.4)	13% 30 Year CAGR
Share issue / buybacks	0.2	768.7	
Net cash outflow	**(74.4)**	**(691.9)**	
Opening net debt	(1,113.9)	(1.6)	
IFRS 16 adjustment, translation and other	41.2	(453.6)	
Closing net debt	**(1,147.1)**	**(1,147.1)**	
Closing net debt – excl. IFRS 16 leases	**(784.7)**	**(784.7)**	0.9x Net Debt:EBITDA

ORGANIC DEVELOPMENT

M&A CAPABILITY

RETURNS TO SHAREHOLDERS

SUMMARY OF GROSS DEBT
FOR THE YEAR ENDED 31 MARCH 2024

	FY24 Average O/S	FY24 Average rate	At 31 March 24 O/S	At 31 March 24 Average rate
Unsecured Notes fixed net[1]		5.03%	£1.05bn	5.03%
Unsecured Notes floating net[2]		5.82%	£0.76bn	6.05%
Total Unsecured Notes[3]	£1.84bn	5.37%	£1.81bn	5.47%
Revolving credit facility	£0.08bn		£0.04bn	

[1] Net amount at fixed rates after cross-currency swaps.
[2] Net amount at floating rates after interest rate and cross-currency swaps.
[3] The Group's Unsecured Notes fall due between 21 May 2024 and 4 April 2034 with an average maturity of 4.5 years at 31 March 2024.

OTHER FINANCIAL CONSIDERATIONS
REGARDING FY25 OUTLOOK (AS AT 14 MAY 2024)

FX translation adj. operating profit	c.-1%
Net finance costs	c.£105m -£110m
Effective tax rate	c.20.5%
Non-controlling interest	c.£14m
No. of shares outstanding	98,852,499

SUSTAINABILITY PROGRESS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023	% change	% change vs. 2019 baseline
Scope 1 & 2 (market based) carbon emissions ($mtCO_2e$, Group)	0.068	0.078	-13.6%	-45.6%
Customer Scope 3 carbon emissions ($mtCO_2e$, DCC Energy)	37.9	39.1	-3.1%	-8.7%
Renewable share of energy sold (Gigajoules (GJ))	6.7%	5.7%		

DCC ENERGY
ROCE OF 19% AS SERVICES AND RENEWABLES SHARE RISES TO 35%

Direct customers[1]	Employees	Countries
1.7m	8,700	13

Revenue[2]	Operating profit	ROCE	Volume (litres[3])
£14.2bn	£503.0m	18.7%	15.2bn

Scope 3	Carbon intensity	Biogenic content
-3.1% in CO_2e	74.4kgCO_2e/GJ	6.7% of all GJ supplied

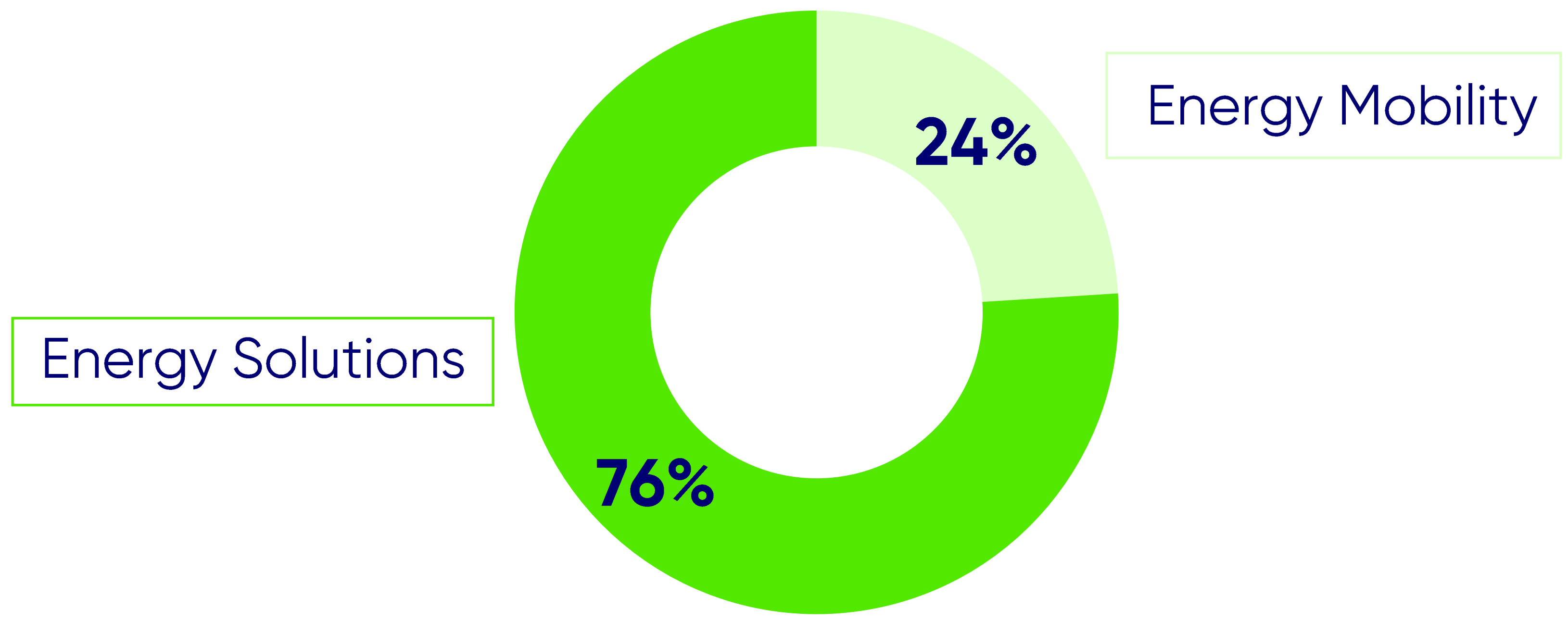
Energy Solutions

Operating profit	Volume (litres[3])
£383.4m	10.7bn

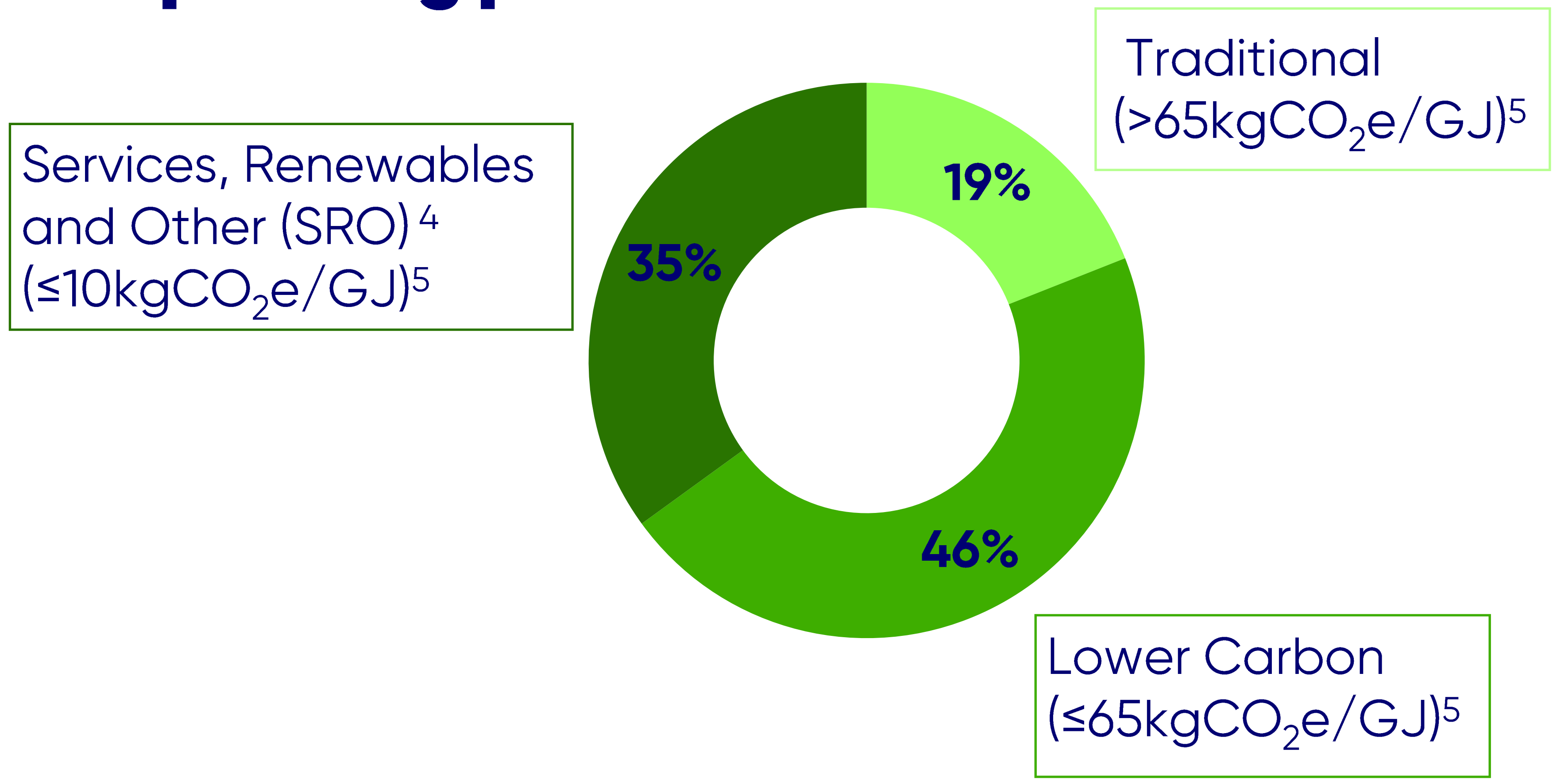
Energy Mobility

Operating profit	Volume (litres[3])
£119.6m	4.5bn

Operating profit by business



Operating profit mix

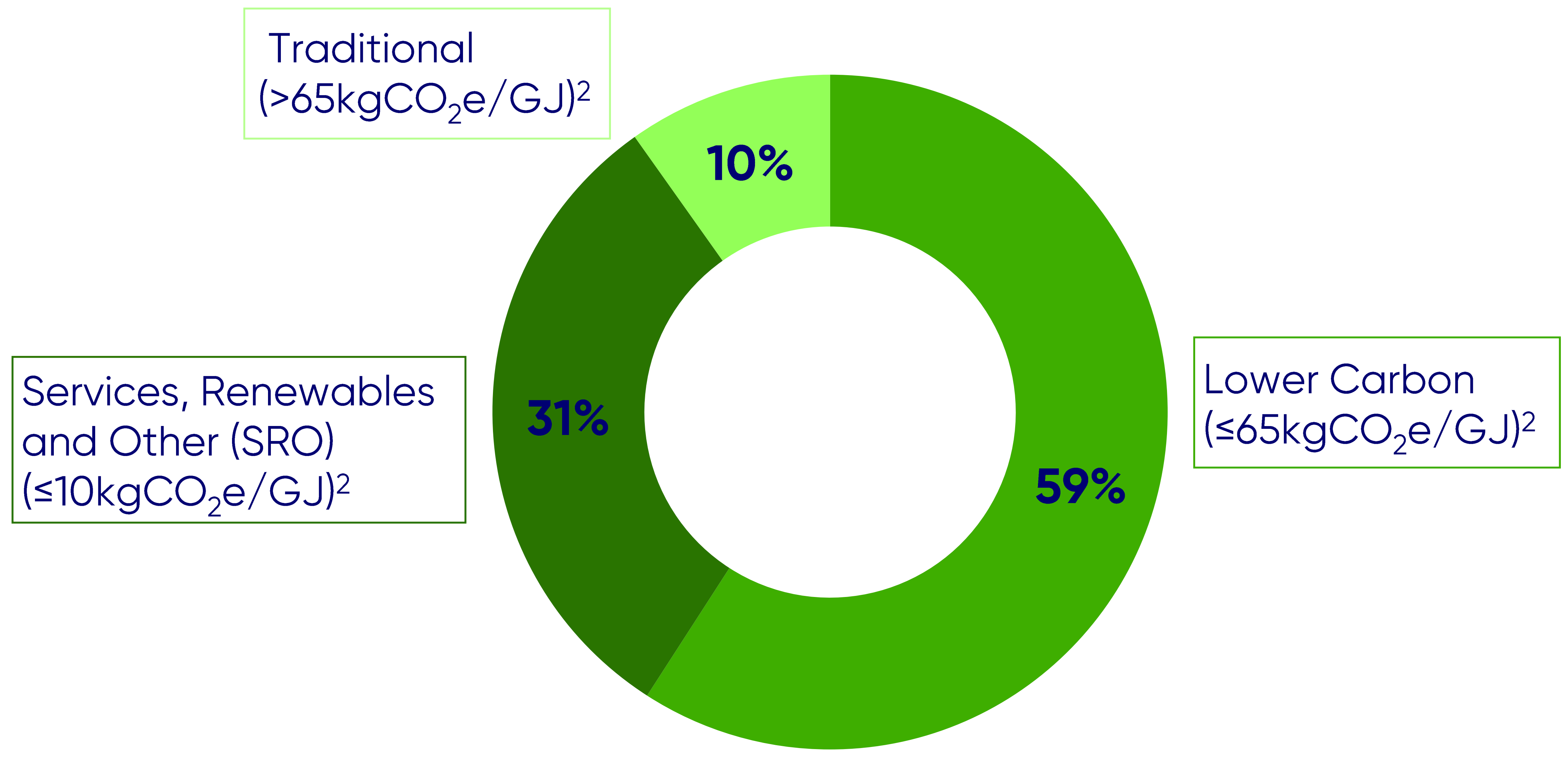


[1] Total customers including indirect DCC Energy Solutions and DCC Mobility customers = 10m.
[2] Percentage of revenue attributed to Services, Renewable and Other = 19%.
[3] Litres equivalent. Note that c.25% of DCC Energy's operating profit has no direct volume (litres equivalent) attached to it.
[4] Energy Management Services (EMS) including solar and energy solutions, accounted for 14% points of the 35% SRO profit share.
[5] Carbon intensity value is from use of sold product.

DCC ENERGY
PROFITS FROM SERVICES AND RENEWABLES CONTINUE TO GROW

Energy Solutions (76% of DCC Energy EBITA)

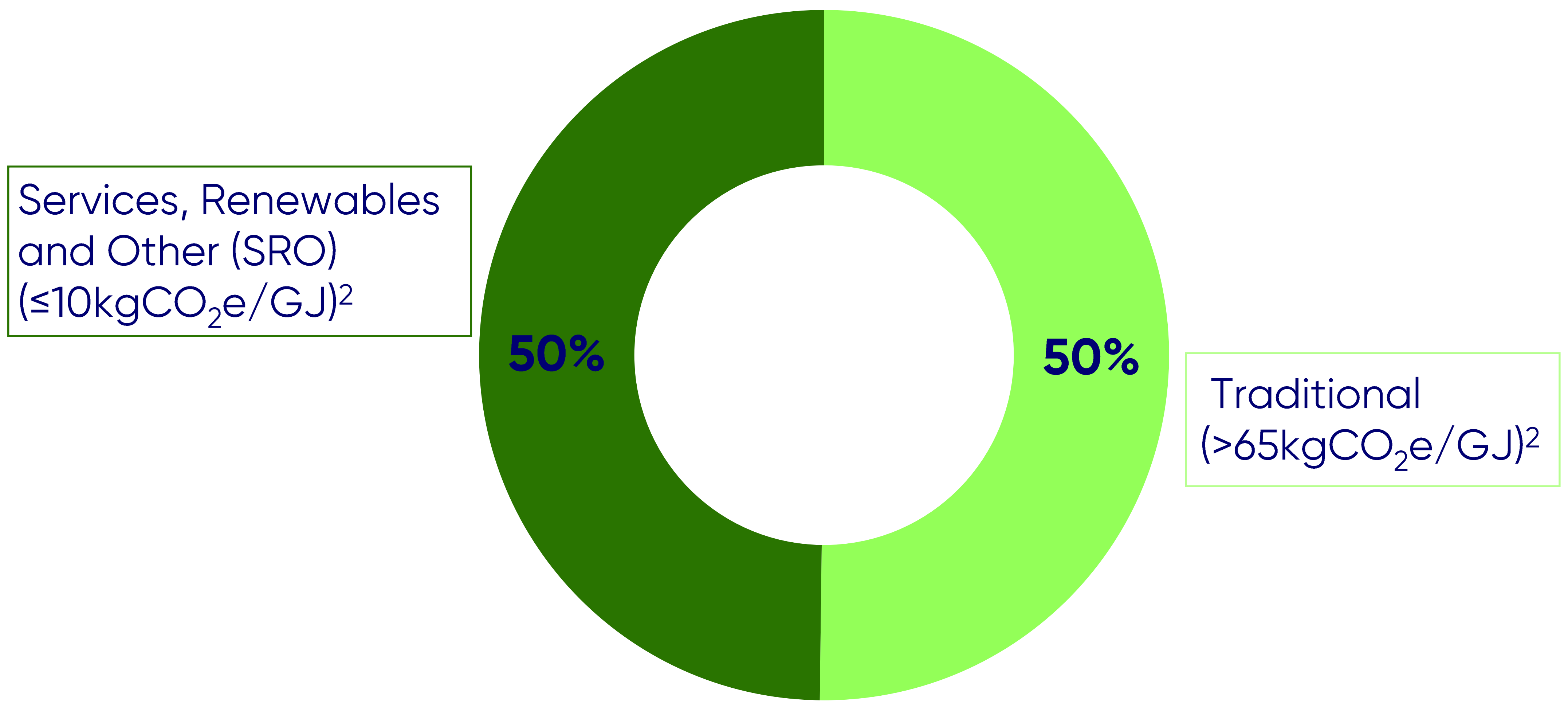
Operating profit mix



Volume (litres[1])	Installed solar capacity
10.7bn	150 MW (+145%)

Energy Mobility (24% of DCC Energy EBITA)

Operating profit mix



Retail sites operated	Bunker sites & truck stops
1,198 (136 EV-enabled)	52

[1] Litres equivalent. Note that c.25% of DCC Energy's operating profit has no direct volume (litres equivalent) attached to it.
[2] Carbon intensity value is from use of sold product.