DCC

INVESTED IN ENERGY

MARKET UPDATE AND RESULTS PRESENTATION

13 MAY 2025

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Donal Murphy

KEY MESSAGES

KEY MESSAGES FROM TODAY'S PRESENTATION

STRATEGIC PROGRESS:
Simplifying Group and capital return to shareholders

PERFORMANCE:
Another strong year of profit growth in Energy

OUR OPPORTUNITY IN ENERGY:
Leadership positions and sustainable profit growth

FINANCIAL FRAMEWORK:
Growth, ROCE and shareholder returns

02

Donal Murphy

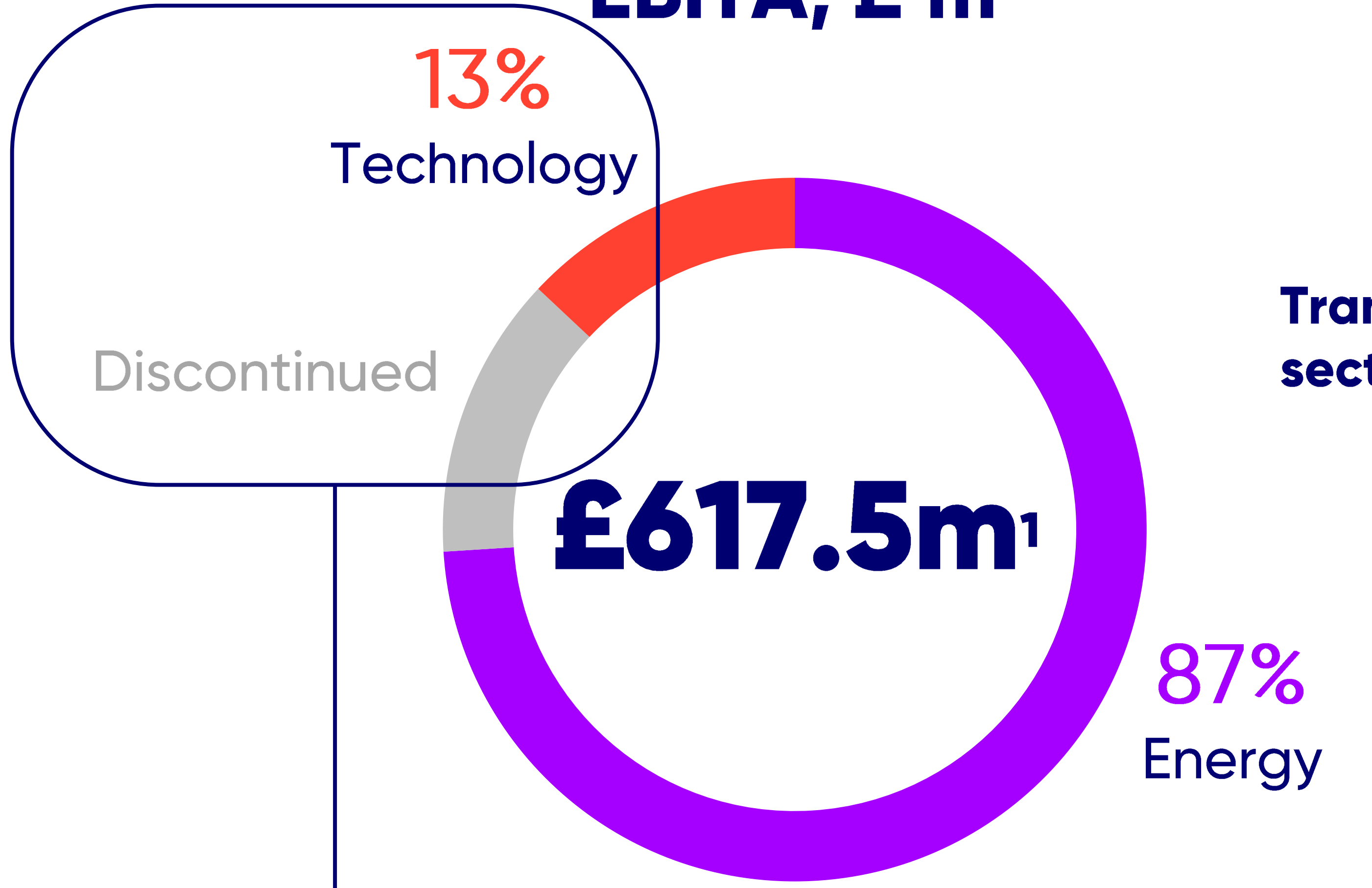
STRATEGIC PROGRESS

SIGNIFICANT STRATEGIC PROGRESS SINCE NOVEMBER 2024

1. Agreed Healthcare sale for EV of £1,050m; net cash proceeds £945m
2. Technology strategic review to progress over next 18 months
3. Leadership in place to grow a single-sector energy business
4. Intention to return £800m from Healthcare sale

OUR GROUP TODAY

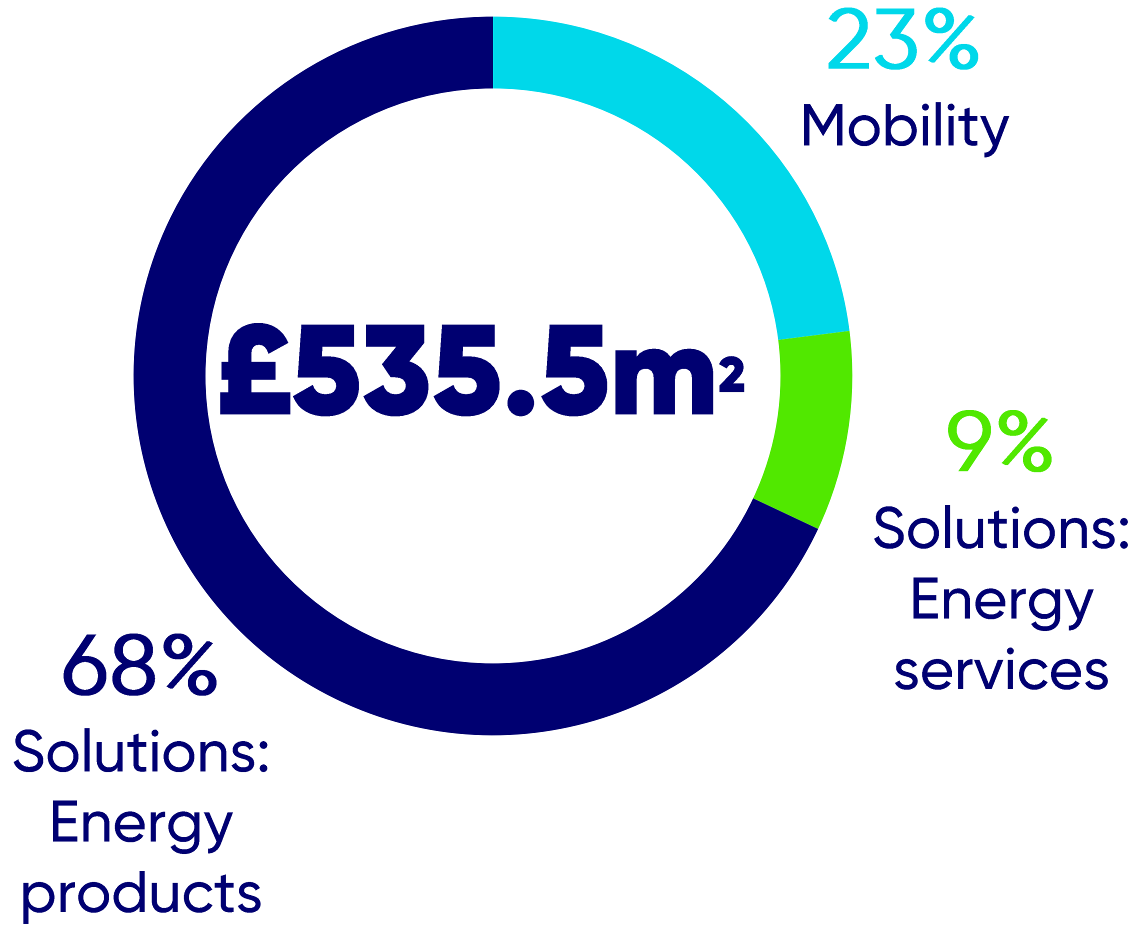
EBITA, £'m



Transitioning to single sector energy business

SIMPLIFYING TO ENERGY ONLY

EBITA, £'m



SIMPLIFICATION TIMELINE:

- **Nov 24** – Announced intention to simplify the Group and focus on Energy
- **Apr 25** – Agreed disposal of DCC Healthcare
- **2026** – Completion of DCC Technology strategic review

[1] Group adjusted operating profit – continuing, for year ended 31 March 2025
[2] DCC Energy adjusted operating profit, for year ended 31 March 2025

SALE OF DCC HEALTHCARE

- Agreed sale of DCC Healthcare announced in April: definitive agreement with Investindustrial
- Total enterprise value (EV) of £1,050 million on a cash-free, debt-free basis
- EV/EBITA of c.12.2x FY25 EBITA
- Total expected net cash consideration of c.£945 million, incl. £130 million deferred
- Expect completion in third quarter of calendar year post regulatory and competition clearance

VALUE MAXIMISATION PLAN FOR DCC TECHNOLOGY OVER THE NEXT 18 MONTHS

DCC Technology progress and strategic review

- New North American leadership established
- Our operational efficiency programme in North America is in place and tracking as expected
- Info Tech streamlining is underway: we have exited our consumer products French business and closed or sold other small operations
- We will review our strategic options for the business over the next 18 months as set out in November '24

CAPITAL RETURN: 16%* OF MARKET CAPITALISATION AS A RESULT OF HEALTHCARE SALE

- Sale of DCC Healthcare enables total capital return of £800 million:
  - £100 million in on-market buyback commencing shortly
  - Intend to return £600 million in single event post completion of Healthcare sale, form announced at completion
  - £100 million following receipt of unconditional deferred consideration
- £800 million return equivalent to c.16%* of current market capitalisation
- Pro-forma leverage unchanged at 0.9x net debt:EBITDA
- Strength of balance sheet and cash generation provides significant capital for growth

* As at close 9th May 2025

03

Kevin Lucey & Conor Murphy

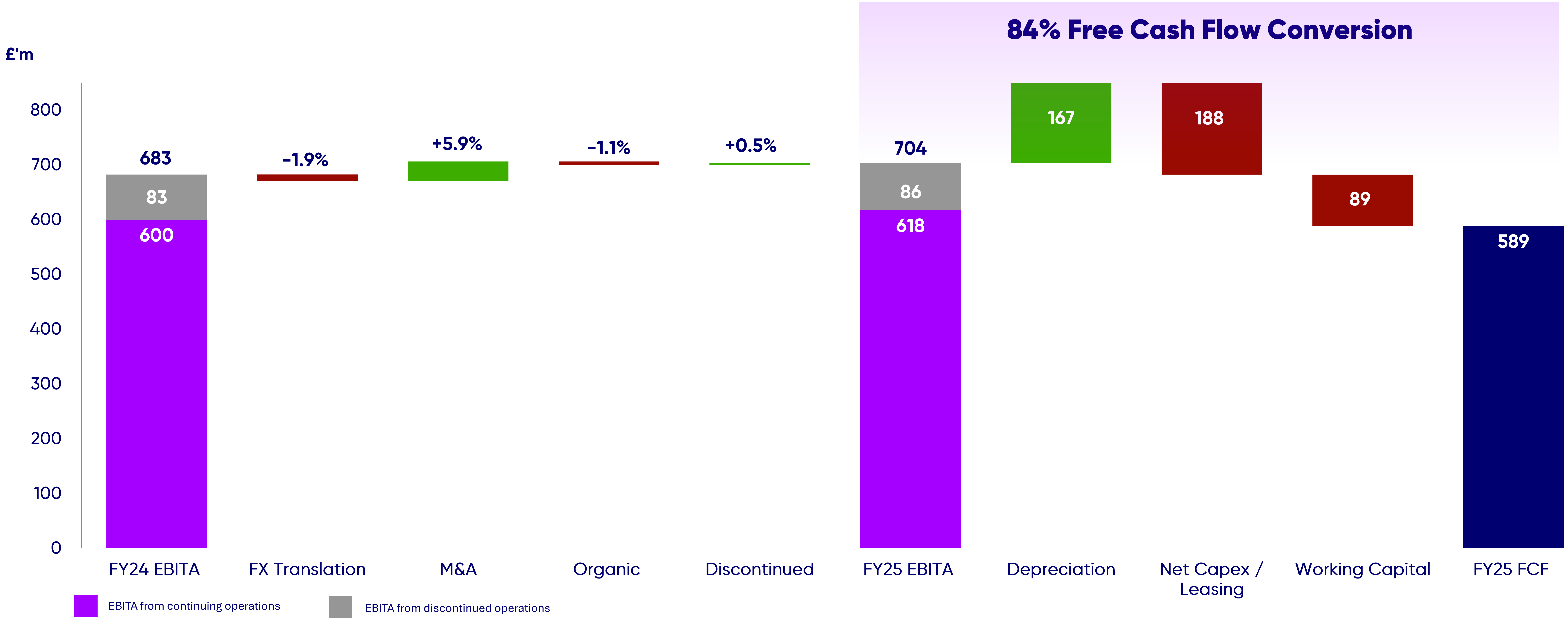
FY25 PERFORMANCE

FINANCIAL HIGHLIGHTS
FOR THE YEAR ENDED 31 MARCH 2025

£'m	2025	2024	% change	% change CC
Revenue (billion) – continuing[1]	18.0	18.9	-4.5%	-2.7%
Group adjusted operating profit[2]– continuing[1]	617.5	600.2	+2.9%	+4.8%
Group adjusted operating profit[2]	703.6	682.8	+3.0%	+4.9%
Adjusted EPS[2] (pence)	470.2	455.0	+3.3%	+5.2%
Free cash flow	588.8	681.1		
Dividend per share (pence)	206.40	196.57	+5.0%	
Return on capital employed (ROCE)[3] – DCC Energy	18.5%	18.7%		
Return on capital employed (ROCE)[3] – continuing[1]	15.3%	15.5%		
Net debt at 31 March (excl. lease creditors)[4]	795.9	784.7		

[1] Refer to the Discontinued Operations note on page 6 of the results announcement for further details
[2] Excluding net exceptionals and amortisation of intangible assets
[3] Excluding the impact of IFRS 16 Leases. ROCE represents adjusted operating profit expressed as a percentage of the average total capital employed
[4] Current year net debt including lease creditors is £1,152.1m

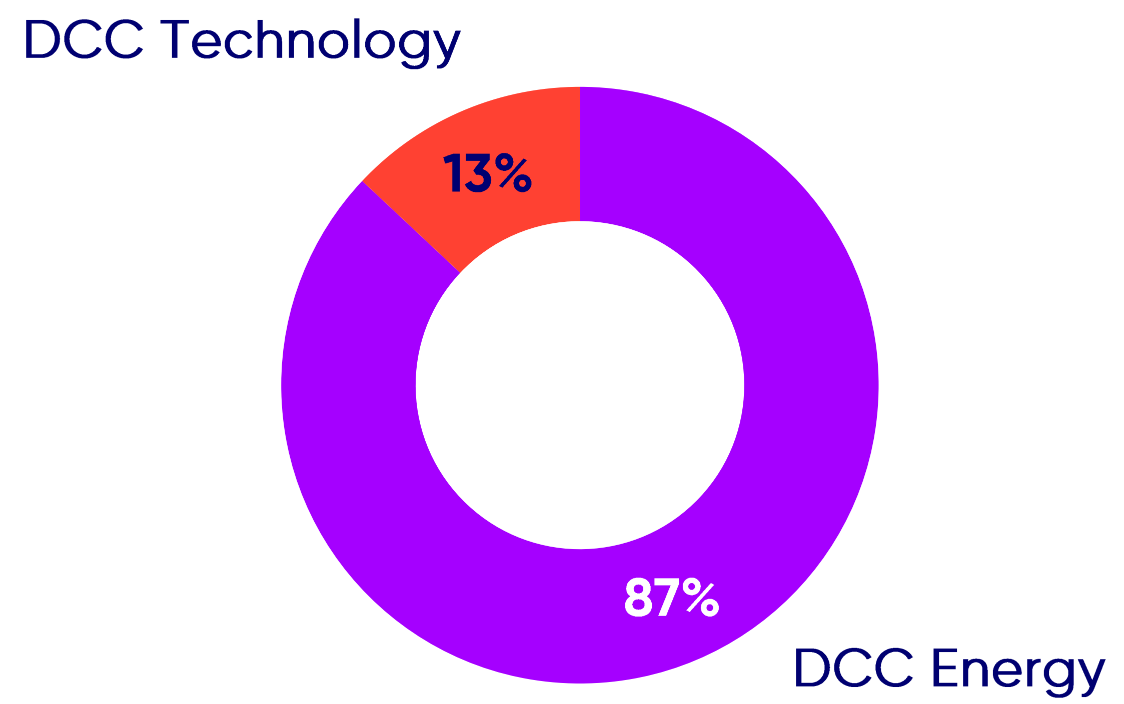
ADJUSTED OPERATING PROFIT BRIDGE FY24 TO FY25 AND FREE CASH FLOW GENERATION
FOR THE YEAR ENDED 31 MARCH 2025



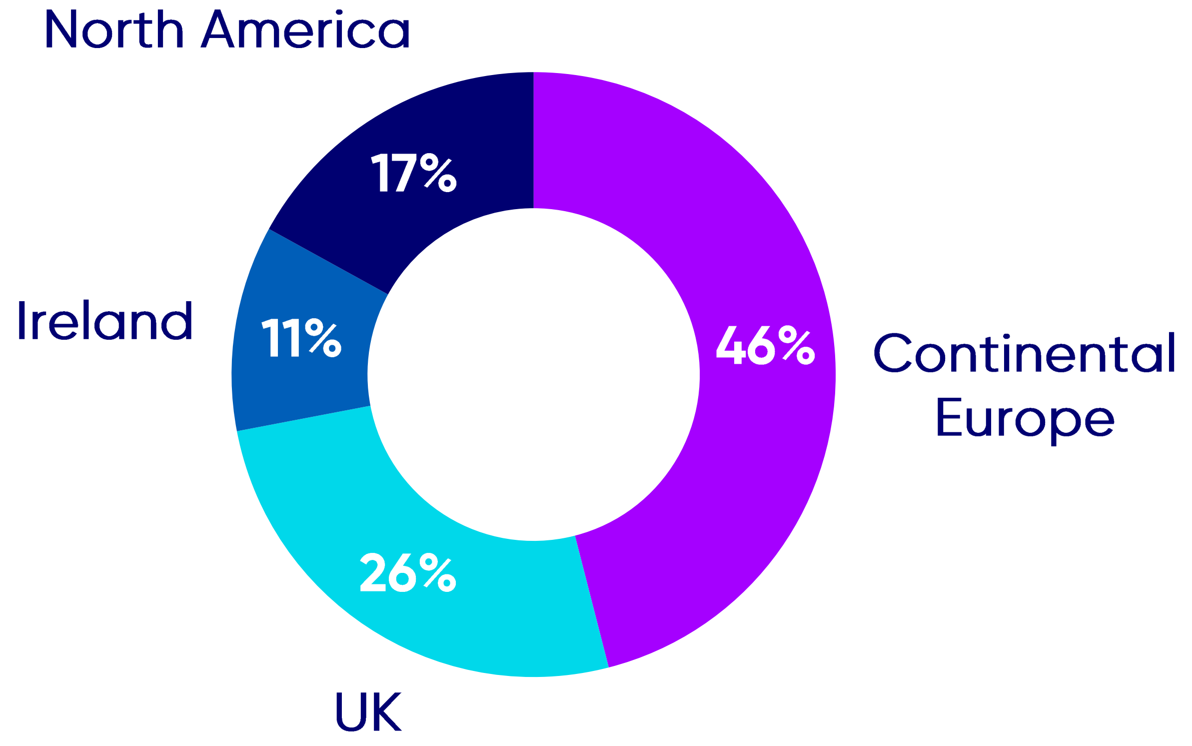
DIVISIONAL RESULTS
FOR THE YEAR ENDED 31 MARCH 2025

£'m	2025	Restated[1] 2024	% change	% change CC
Adjusted operating profit				
DCC Energy	535.5	503.0	+6.5%	+8.5%
DCC Technology	82.0	97.2	-15.7%	-14.2%
Continuing operations[1]	617.5	600.2	+2.9%	+4.8%
Discontinued operations[1]	86.1	82.6	+4.2%	+5.5%
Group adjusted operating profit[2]	703.6	682.8	+3.0%	+4.9%

Adjusted Operating Profit by Division[1]



Adjusted Operating Profit by Geography[1]



[1] Refer to the Discontinued Operations note on page 6 of the results announcement for further details
[2] Excluding net exceptionals and amortisation of intangible assets

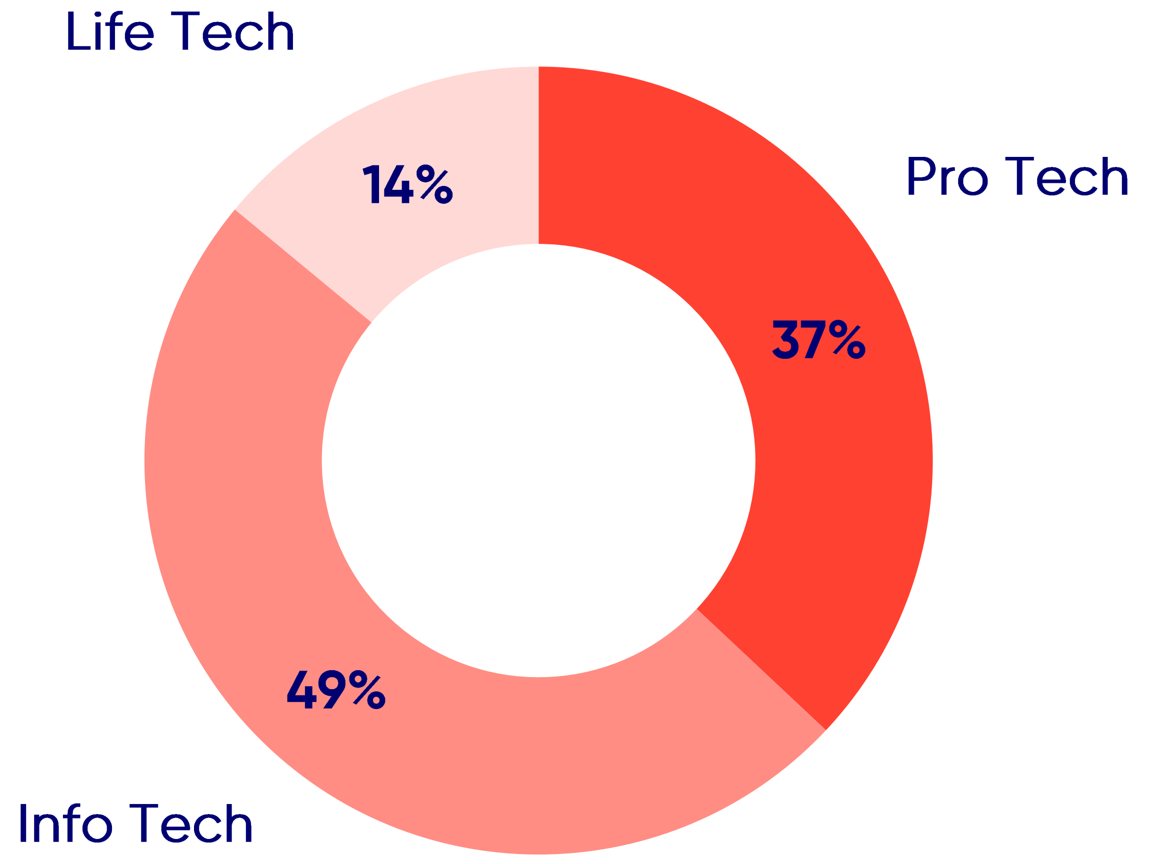
DCC TECHNOLOGY
PERFORMANCE SUMMARY

Pro Tech remains robust, strategic initiatives underway

- Revenue increased 0.3% (1.7% cc). Driven by revenue growth in Pro Tech.
- Operating profit declined by 15.7% (14.2% cc).
- In North America, our **Pro Tech** (Pro Audio and AV) business performed robustly, growing operating profit and gaining market share. Europe more difficult and profits declined.
- **Info Tech** continues to be impacted by soft demand for consumer technology products. **Life Tech** faced similar challenges to market conditions in Europe.
- Commenced integration and operational efficiency programme in North America to improve profitability and returns.
- We will review our strategic options for the business over the next 18 months.

DCC Technology – continuing[1]	2025	2024[1]	% change	% change CC
Revenue (£'bn)	4.645	4.629	+0.3%	+1.7%
Gross profit (£'m)	548.3	584.1	-6.1%	-4.7%
Operating profit (£'m)	82.0	97.2	-15.7%	-14.2%
Operating margin	1.8%	2.1%		
Organic growth	-15.8%	-7.0%		
ROCE	7.2%	8.3%		

Revenue by business



[1] Refer to the Discontinued Operations note on page 6 of the results announcement for further details

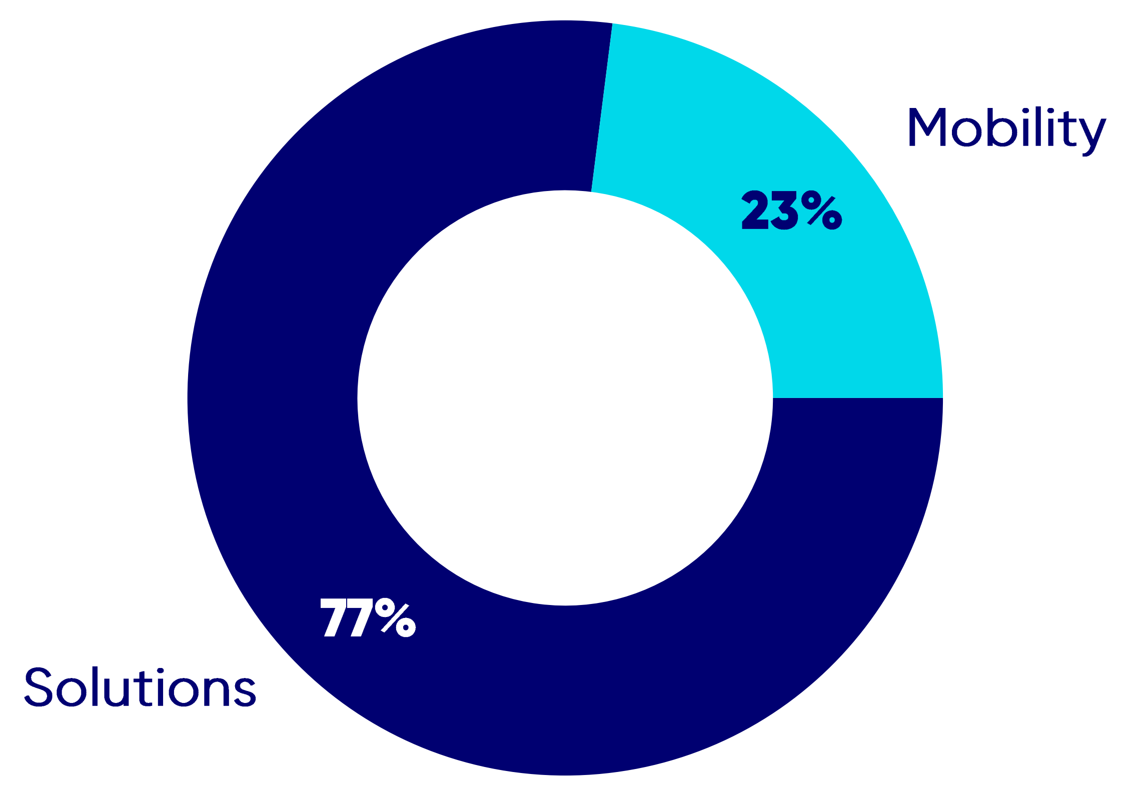
DCC ENERGY
PERFORMANCE SUMMARY

Strong profit and strategic growth

- Operating profit up 6.5%, (8.5% cc).
- Organic growth of 1.8%, following very strong prior year performance.
- ROCE in line with prior year.
- Carbon intensity of our profits continued to improve and reduced by 8.5%.
- Committed c.£100 million to seven acquisitions, adding to our energy services capability in Europe.

DCC Energy	2025	2024	% change	% change CC
Gross profit (£'m)	1,850	1,757	+5.3%	+7.4%
Operating profit (£'m)	535.5	503.0	+6.5%	+8.5%
Organic growth	1.8%	5.9%		
ROCE	18.5%	18.7%		
CO_2e/Operating profit	-8.5%	-12.1%		

Operating profit by business



DCC ENERGY
PERFORMANCE SUMMARY

Solutions:

- Solutions delivered strong growth of 7.4%, (9.5% cc) driven by M&A activity, net of Hong Kong disposal.
- Organic growth 0.7%, led by excellent organic growth in France from both energy products and energy services.
- Continental Europe benefited from strong growth in France and prior acquisition of Progas in Germany.
- In the Nordics, profits declined after a strong prior year.
- Strong profit growth in UK & Ireland, despite weak UK economy; acquisition of Next Energy drove growth.
- US impacted by milder weather through most of year.

Mobility:

- Mobility performed well: 3.5% growth (5.4% cc) across fuel and nonfuel services in all regions.
- Organic growth of 5.2% as the business rebounded from a challenging prior year.

Solutions	2025	2024	% change	% change CC
Volumes (billion litre equivalent)	10.9bn	10.7bn	+2.3%	
Gross profit (£'m)	1,468	1,381	+6.3%	+8.3%
Operating profit (£'m)	411.8	383.4	+7.4%	+9.5%
Organic growth	0.7%	8.3%		

Mobility	2025	2024	% change	% change CC
Volumes (billion litre equivalent)	4.3bn	4.5bn	-5.1%	
Gross profit (£'m)	382.3	375.4	+1.8%	+4.0%
Operating profit (£'m)	123.7	119.6	+3.5%	+5.4%
Organic growth	5.2%	-0.7%		

04

Donal Murphy

OUR OPPORTUNITY IN ENERGY

OUR OPPORTUNITY IN ENERGY

DCC is a unique energy business with big ambition

DCC will be a global leader in the sales, marketing and distribution of energy products and services

- Our aim is to be the best customer company in the energy sector
- We have a 50-year heritage in energy mainly off the natural gas grid
- We have created scalable growth opportunities in energy

We provide energy that is:

01. Secure

02. Cleaner

03. Competitive

OUR STRATEGY

Provide energy that is secure, cleaner and competitive to drive growth and returns

01 How we do it

GROW CUSTOMERS

Being the provider of choice for essential energy products

SELL MORE SERVICES

To our energy customers

02 Why we win

- No.1 or No.2 in most of our markets
- 10 year + customer relationships
- Strong operators and M&A consolidators

03 What we deliver

- 3 to 4% organic + 6 to 8% M&A = 10% profit growth
- We turn ~90+% of profit into cash
- Return on capital employed (ROCE): high teens

FIVE DECADES OF GROWTH

Reaching 10 million energy customers, delivering high returns and turning profits into cash

1977

FLOGAS

DCC's first Energy acquisition: Flogas, an Irish liquid gas business

1984

Entry into the UK liquid gas market

2009

Expansion into Continental Europe

2018

Entry into the US market

2022

Launched new Energy strategy

2025

Strategic plan to focus on Energy

2030

2030 ambition set in 2022: double profits

WHAT WE DO

DCC is a customer-focused business in energy sales, marketing and distribution. We have leading market positions in 12 countries. We operate two businesses: Solutions and Mobility.

SOLUTIONS: 77% EBITA

ENERGY PRODUCTS: 68% EBITA

LIQUID GAS, FUELS, GRID GAS AND POWER

We sell and distribute liquid gas, fuels, biofuel, on-grid gas, and renewable power to commercial and industrial (C&I), and domestic customers

More intensive energy use cases

ENERGY SERVICES: 9% EBITA

SOLAR AND OTHER ENERGY SERVICES

We design, install and maintain on-site solar and hybrid energy systems mainly for C&I customers to self-generate electric power; and sell energy efficiency solutions

Less intensive energy use cases

MOBILITY: 23% EBITA

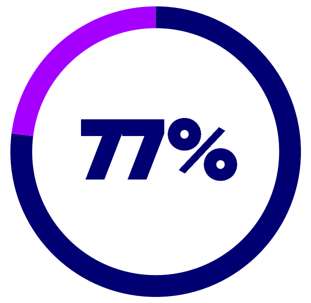
SERVICE STATIONS AND FLEET SERVICES

We own or operate service stations (gas stations) for mobility customers: providing fuels, convenience retail, car wash and electric vehicle charging; and offer fleet payment, digital parking and telematic services

Transport and mobility use cases

HOW WE DRIVE OUR CLEANER ENERGY IN YOUR POWER STRATEGY FOR SOLUTIONS

Become the provider of choice for secure, cleaner and competitive energy solutions



SOLUTIONS
SHARE OF DCC EBITA

Energy Products (68% share of EBITA)

- Grow customer numbers
- Be excellent operators
- Consolidate markets through M&A
- Grow our drop-in premium biofuels

Energy Services (9% share of EBITA)

- Build a leading European energy services business
- Led by on-site solar electric power generation
- Sell more solutions into services and product customers

ENERGY PRODUCTS: HOW WE SERVE OUR CUSTOMERS

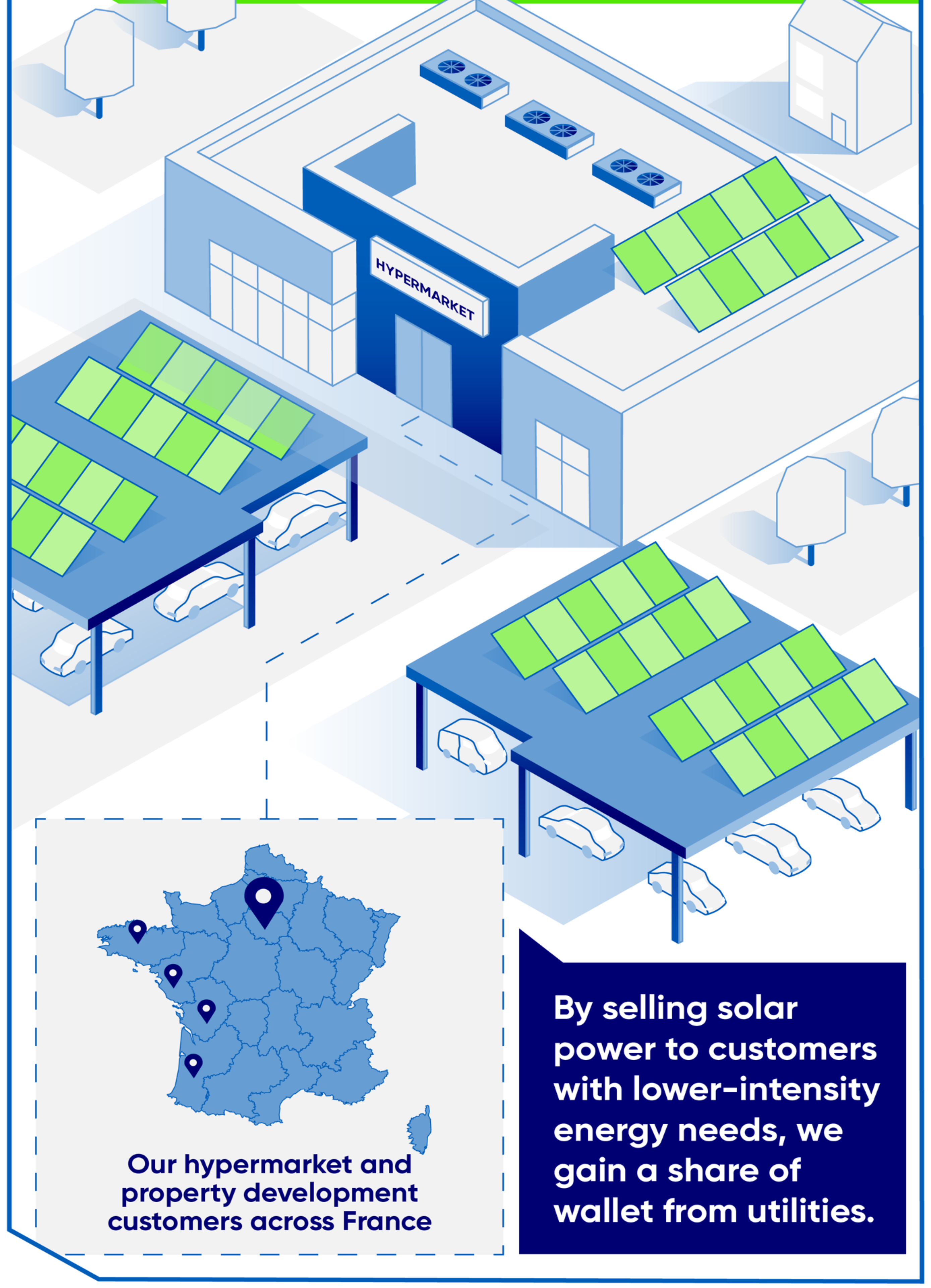
Most of DCC's liquid gas and fuel customers are in rural areas, not connected to the gas grid.

68%

ENERGY PRODUCTS SHARE OF DCC EBITA

ENERGY SERVICES: HOW WE SERVE OUR CUSTOMERS

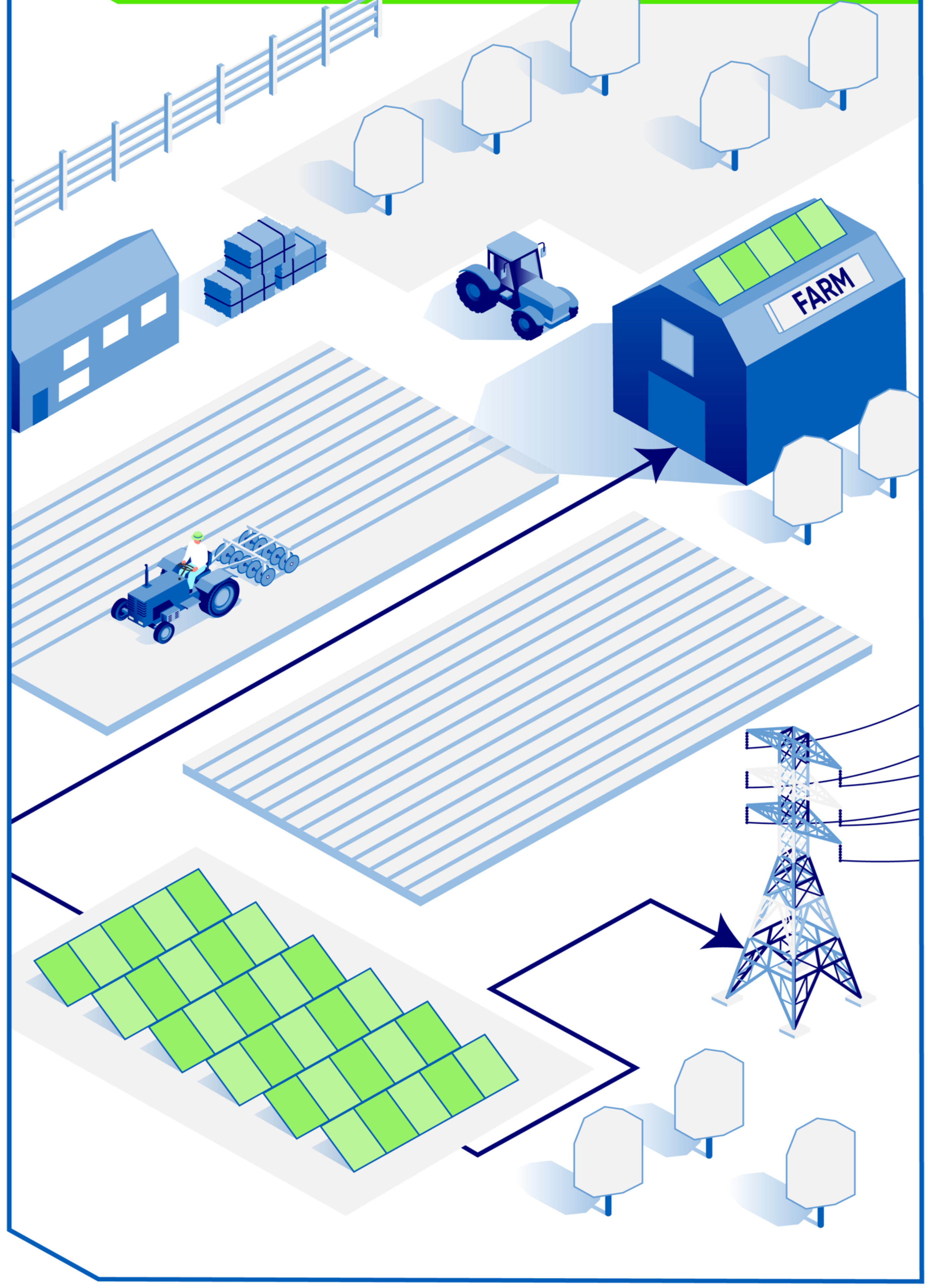
We provide solar solutions to many repeat customers such as hypermarkets and property development businesses in France.



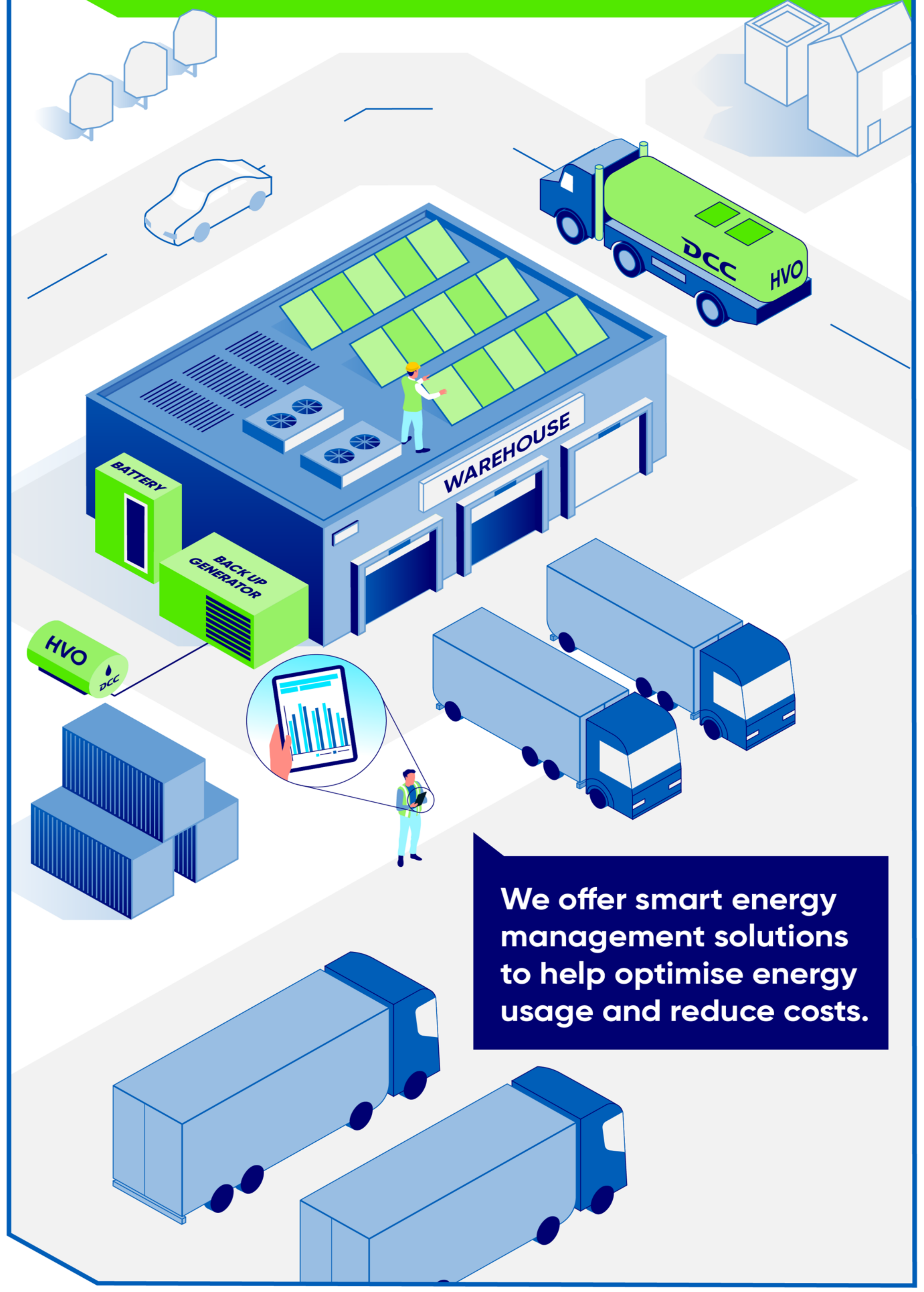
Our hypermarket and property development customers across France

By selling solar power to customers with lower-intensity energy needs, we gain a share of wallet from utilities.

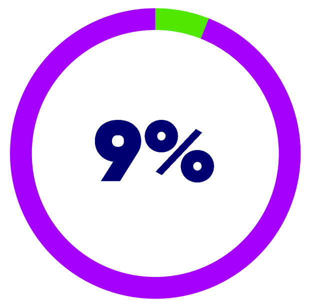
We have a 10+ per cent share of the agricultural market in France, where many customers generate income by selling excess power to the grid.



Out to 2030, we are integrating our energy services to provide solar, battery storage, energy efficiency and software solutions.



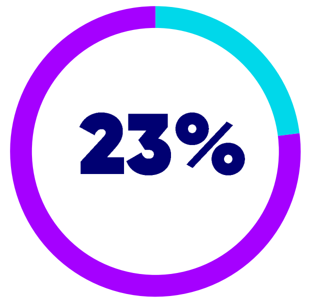
We offer smart energy management solutions to help optimise energy usage and reduce costs.



ENERGY SERVICES SHARE OF DCC EBITA

HOW WE DRIVE OUR CLEANER ENERGY IN YOUR POWER STRATEGY FOR MOBILITY

To grow our secure, cleaner and competitive energy for service station, fleet payment, digital parking and telematic customers



MOBILITY SHARE OF DCC EBITA

Mobility (23% share of EBITA)

Service stations

ENHANCE

c. 400 of our 1,173 sites (172 already complete)

Add:
- Convenience retail
- EV charging
- Biofuel

MAXIMISE

the profit contribution from c. 800 of our sites

Increase unit margins: +13% CAGR past 10 years

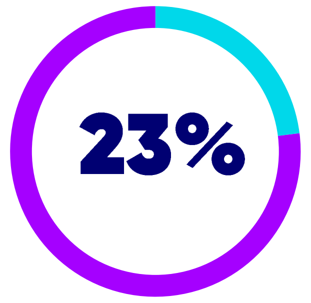
Fleet services

EXPAND

Our fleet payment, digital parking and telematic solutions.

Integrate telematics and other fleet services into one platform in the medium term.

MOBILITY: HOW WE SERVE OUR CUSTOMERS



MOBILITY SHARE OF DCC EBITA

Service stations

Over the next decade we'll enhance about one-third of our service stations with electric vehicle charging, convenience retail and biofuel, while we maximise fuel contribution from the rest.

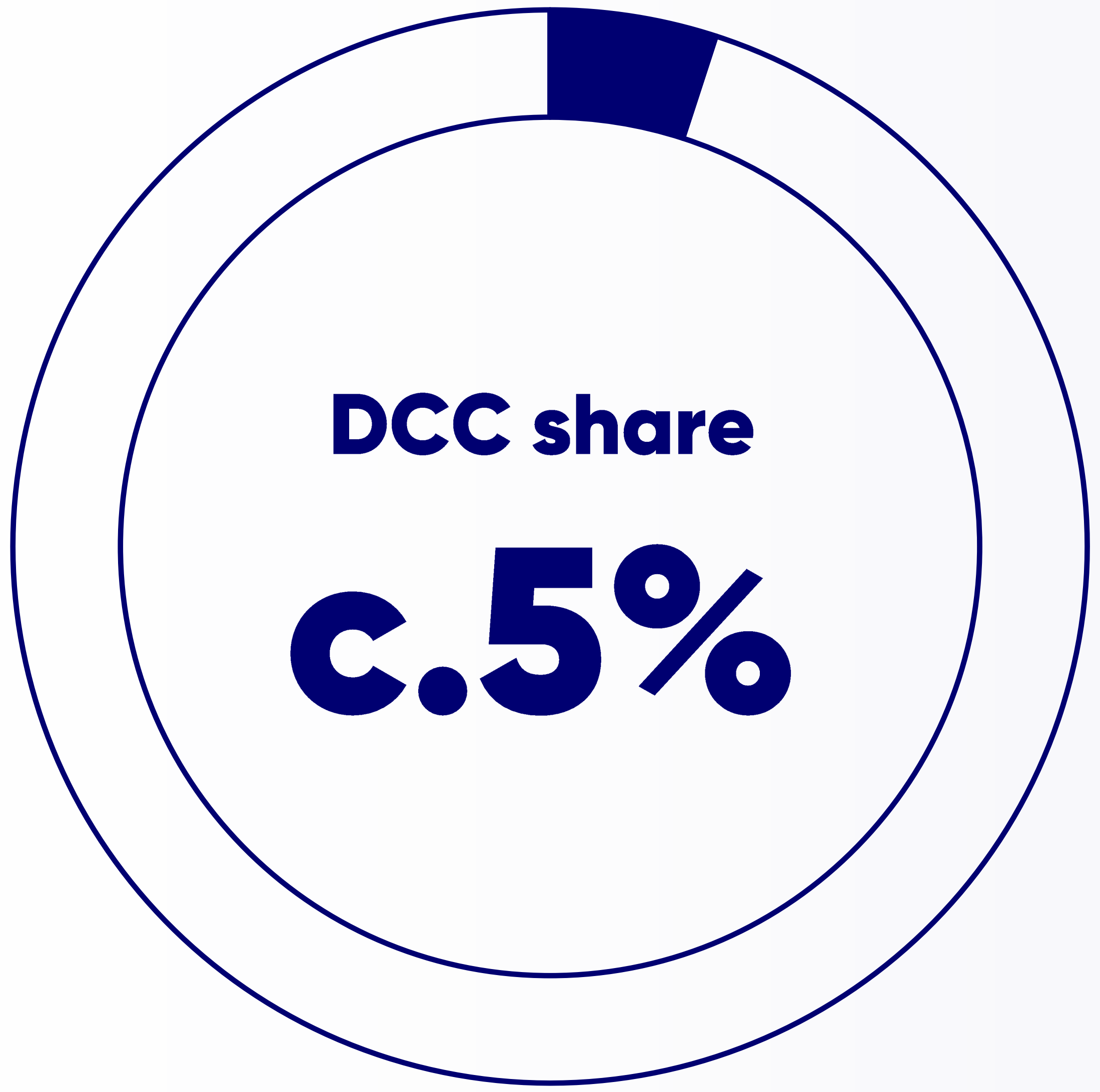
Fleet services

For fleet operators, we offer fuel cards, a truck parking app and telematics (data to help operators to manage their fleet). We are integrating these fast-growing solutions.

WHY ENERGY IS ATTRACTIVE: SCALE M&A GROWTH OPPORTUNITY IN ENERGY PRODUCTS

Grow liquid gas share in selected European markets and in the US

OUR SCALE OPPORTUNITY
IN OTHER EUROPEAN AND US
LIQUID GAS MARKETS



We have a 5% share of our **total addressable European and US market (TAM)** which is c.**74bn** litres

We have a >30% share in the **European markets** where we operate today: leadership positions drive returns

Why we like liquid gas:

01. We drive value as we create leadership positions through:
- Consolidating fragmented markets
- Economies of scale in procurement
- Cost synergies: create route density

02. Loyal customer base, deeply embedded relationships

03. We attract customers with carbon reduction >15% shifting from fuel or coal

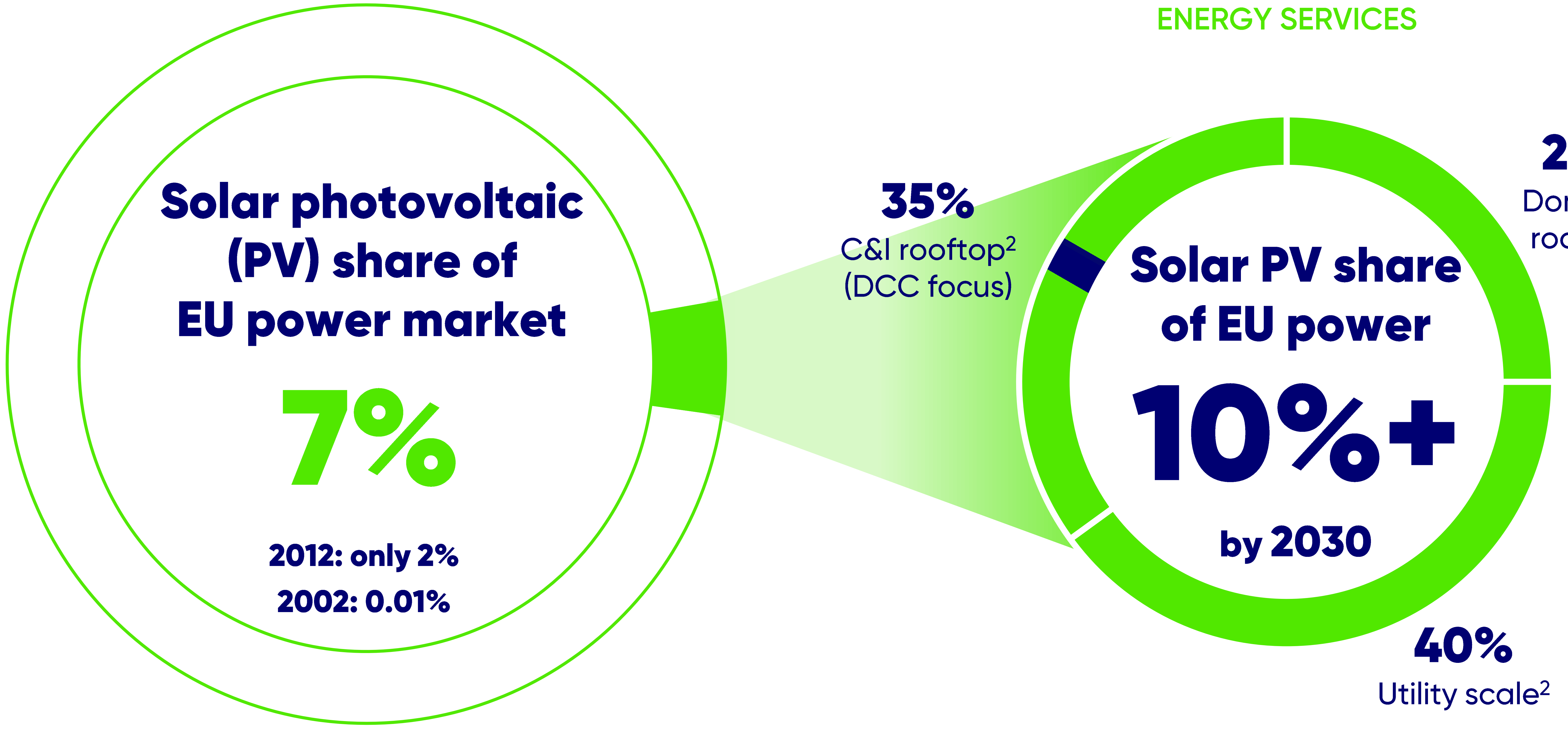
KEY:
– Indicative DCC share

[1] Source: Argus

WHY ENERGY IS ATTRACTIVE: SCALE ORGANIC AND M&A OPPORTUNITY IN ENERGY SERVICES

Consolidate fast-growing commercial and industrial solar power self-generation in Europe

OUR SCALE OPPORTUNITY IN OTHER EUROPEAN ENERGY SERVICES



EU power market production (2.9m GWh)[1]

Why we like solar electric power self-generation:

01. Solar self-generation growth drivers:

- Electric power demand will grow
- Solar market share of power market to keep growing rapidly: 5-7% growth expected to 2028[2]
- C&I share of solar mix to grow

02. We now have new capability to retain our products customers if they can shift to less intensive energy

03. New revenue streams from cross-selling e.g. maintenance, battery storage, energy efficiency services

[1] Source: Eurostat, May 2025 (Solar PV share of the power market up to 9% in 2023 in latest data recently released)
[2] Source: Solar Power Europe, December 2024

KEY:
– Indicative DCC share **– Non-DCC current share**

WHY ENERGY IS ATTRACTIVE: GROWTH POTENTIAL FROM STRONG BASE

Where we play	Growth opportunity Energy Products	Growth opportunity Energy Services	Growth opportunity Mobility: Fleet services
France	◕	◐	○
UK	◕	◐	◐
Ireland	◕	◐	◐
Germany	◐	◐	○
Austria	◕	◐	○
Nordics	◕	◐	◐
Benelux	◕	◐	NOT A CURRENT FOCUS
US	◐	NOT A CURRENT FOCUS	NOT A CURRENT FOCUS
Rest of Europe	○	○	NOT A CURRENT FOCUS

◐ Significant space to grow market share via organic growth and M&A

◕ Large existing market share, mainly organic growth opportunity

○ No presence yet: M&A initially

NEW LEADERSHIP TEAM: ALIGNED WITH SINGLE SECTOR STRATEGY

EXECUTIVE DIRECTORS

Donal Murphy*
Chief Executive

Kevin Lucey*
Chief Financial Officer,
Chief Operating Officer
(incoming)

Conor Murphy*
Chief Financial Officer
(DCC Energy),
Chief Financial Officer (incoming)

BUSINESS LEADERS

Matt Dantinne
MD Energy Solutions, North America

Andrew Graham
MD Mobility

Christian Heise
MD Energy Solutions, Nordics

Steve Taylor
MD Energy Solutions, UK & Ireland

Emmanuel Trivin
MD Energy Solutions, Continental Europe

FUNCTIONAL LEADERS

Darragh Byrne*
Chief Risk Officer and General Counsel

Yvonne Holmes*
Group Director of Sustainability and Corporate Affairs

Nicola McCracken*
Chief People Officer

Eddie O'Brien*
Chief Strategy and Transformation Officer

Mandy O'Sullivan*
Group Director of Corporate Development

* Denotes member of Group Executive Committee

05

Kevin Lucey

OUR FINANCIAL FRAMEWORK

OUR ENERGY BUSINESS HAS EXCELLENT FINANCIAL CHARACTERISTICS

GROWTH THROUGH-THE-CYCLE: Our products and services are essential

ORGANIC GROWTH: Focus on market share, efficiency and growth in services or renewable/bio products

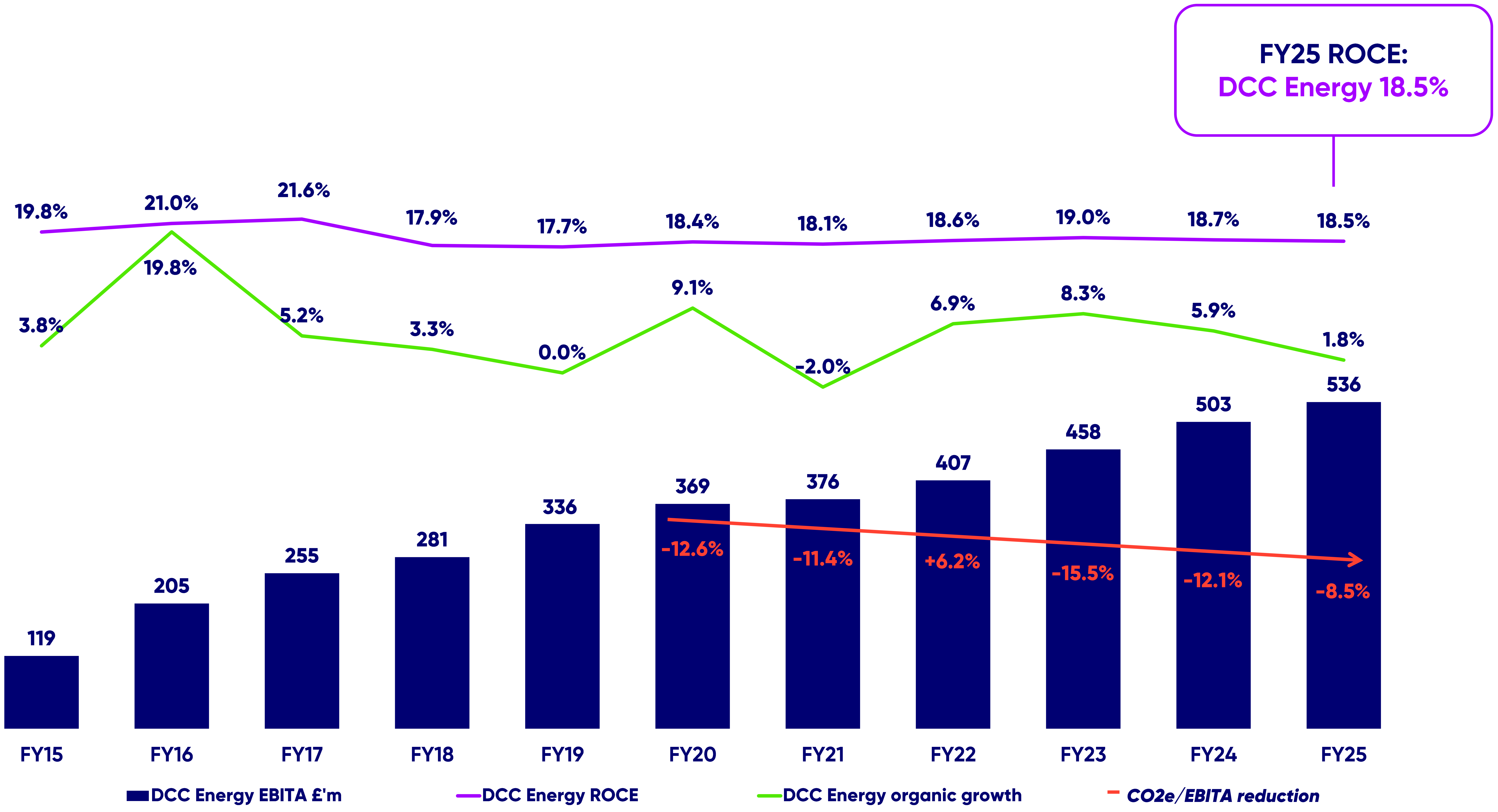
EXCELLENT RETURNS ON CAPITAL: Loyal customers, scale and business model

HIGHLY CASH GENERATIVE: Careful management of capital, predictable and rateable demand

REDUCE CARBON INTENSITY OF PROFITS: Through our Cleaner Energy in Your Power strategy

AND OUR STRATEGY DELIVERS: WE HAVE A PROVEN RECORD IN ENERGY

Sustainable profit growth at attractive returns



19.0%

10YR AVERAGE ROCE

5.8%

10YR AVERAGE ORGANIC GROWTH

16.2%

10YR EBITA CAGR

97%

10YR FCF CONVERSION

DCC: KEY FINANCIAL METRICS

Focus throughout DCC on organic profit growth, cash flow conversion and ROCE
Value drivers for energy include customer metrics, gross margin conversion and carbon intensity

SOLUTIONS: 77% EBITA

ENERGY PRODUCTS: 68% EBITA

VALUE DRIVERS

- Top line volume driven; revenue is much less relevant
- Absolute gross margin key
- Gross margin conversion
- EBITA per litre metric

ENERGY SERVICES: 9% EBITA

VALUE DRIVERS

- Revenue growth is important
- Gross margin conversion
- EBITA % margin

MOBILITY: 23% EBITA

VALUE DRIVERS

- Absolute gross margin is key
- Fuel / non-fuel services gross margin and conversion
- EBITA growth

PERFORMANCE BY BUSINESS AREA

Total EBITA of £535.5m in FY25

SOLUTIONS £411.8m: 77% Operating profit

MOBILITY £123.7m: 23% Operating profit

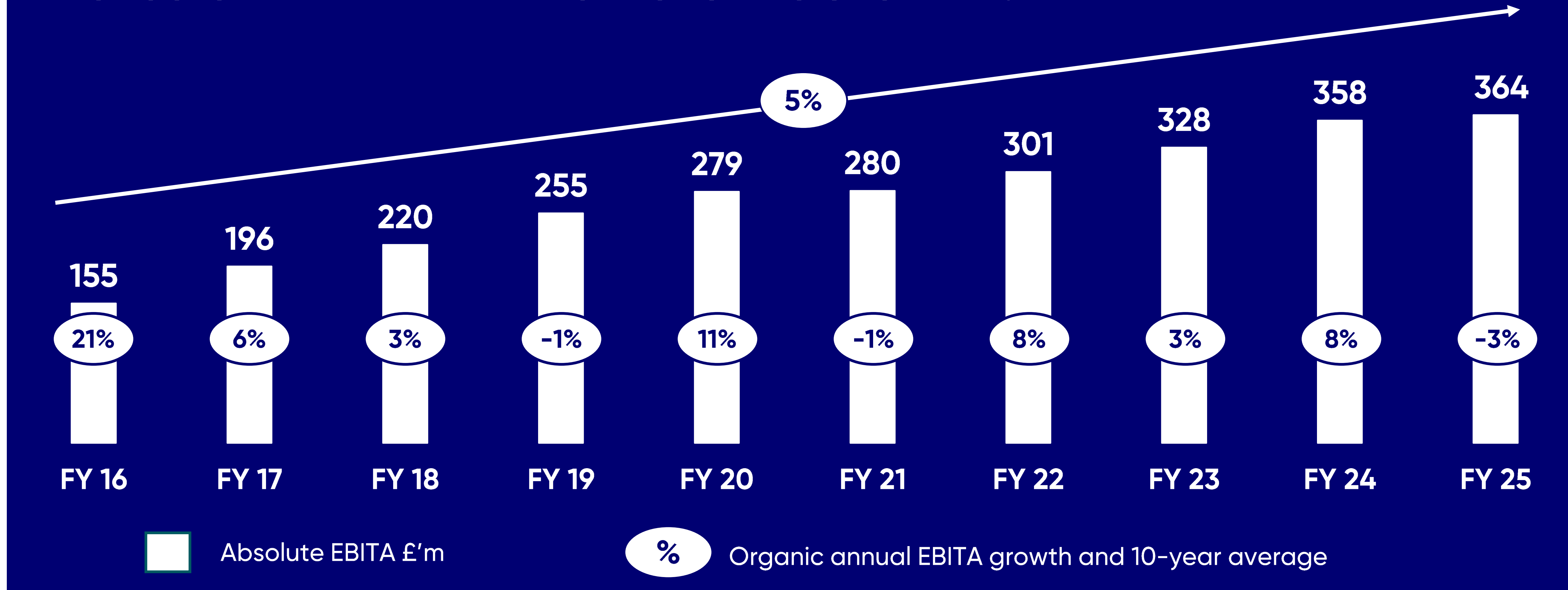
	ENERGY PRODUCTS			ENERGY SERVICES			SERVICE STATIONS AND FLEET SERVICES		
	2025	2024	% change	2025	2024	% change	2025	2024	% change
Volume (bn litre equivalent)	10.9	10.7	+2.3%				4.3	4.5	-5.1%
Revenue (£'m) (non-volume sales)				336.4	170.8	+96.9%			
Gross profit (£'m)	1,325.3	1,310.9	+1.1%	142.5	70.4	+102.4%	382.3	375.4	+1.8%
– Of which fuel							278.3	275.9	+0.9%
– Of which non-fuel services							104.0	99.5	+4.5%
Gross margin (pence per litre)	12.2	12.3					8.9	8.3	
Adj. operating profit (EBITA) (£'m)	363.5	358.3	+1.5%	48.3	25.1	+92.6%	123.7	119.6	+3.5%
Operating margin (pence per litre)	3.3	3.4							
Operating margin (%)				14.3%	14.7%				

SOLUTIONS:
Organic growth and margin history

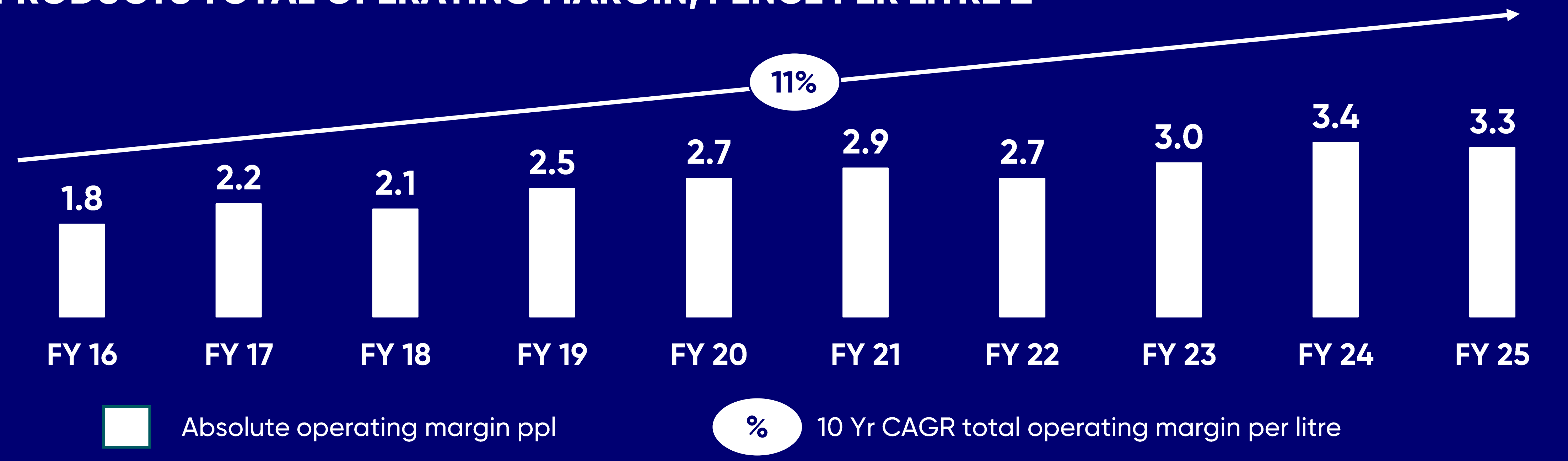
SOLUTIONS: 77% EBITA

ENERGY PRODUCTS: 68% EBITA

PRODUCTS EBITA £'M AND ANNUAL ORGANIC GROWTH %

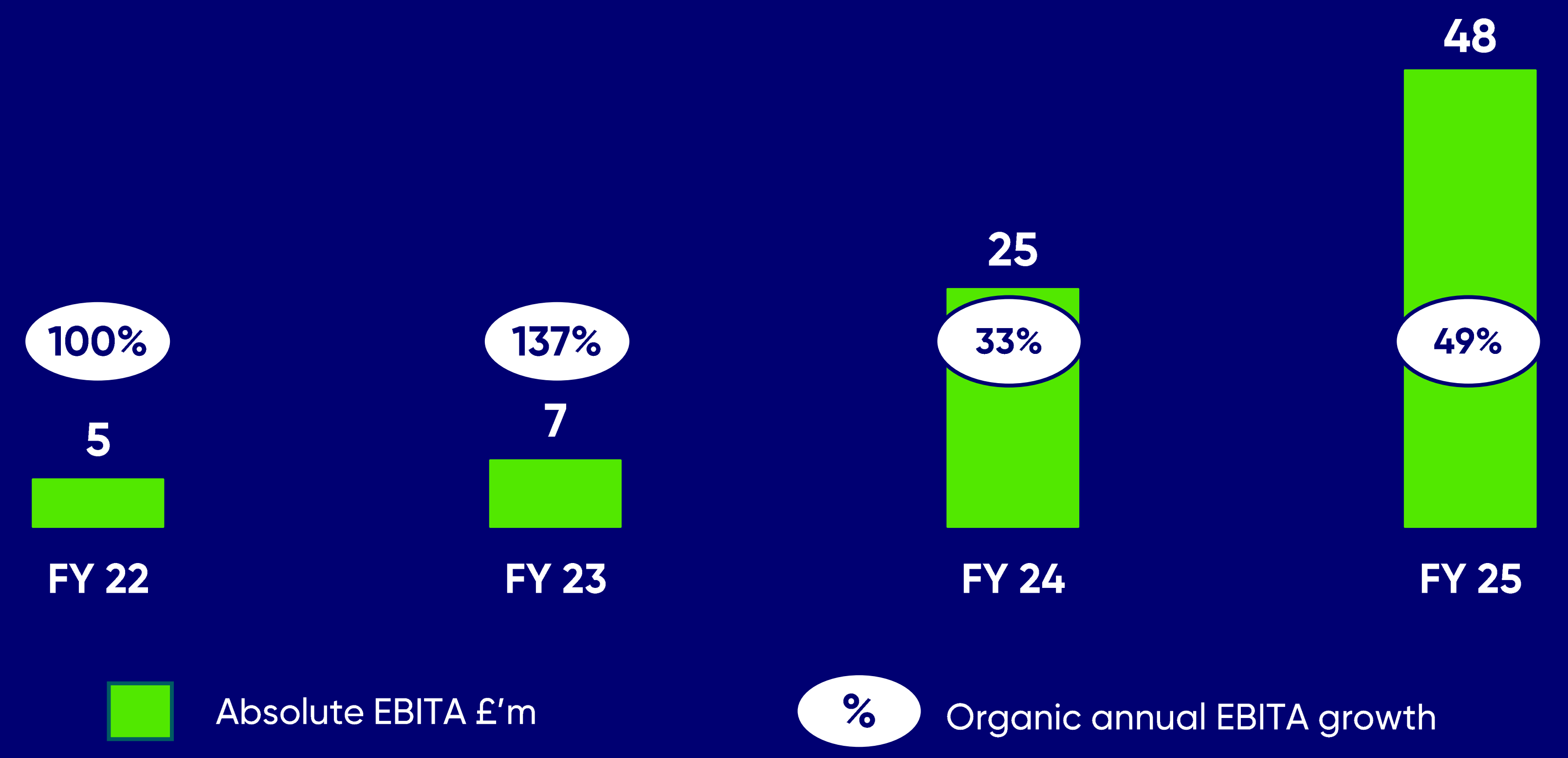


PRODUCTS TOTAL OPERATING MARGIN, PENCE PER LITRE £

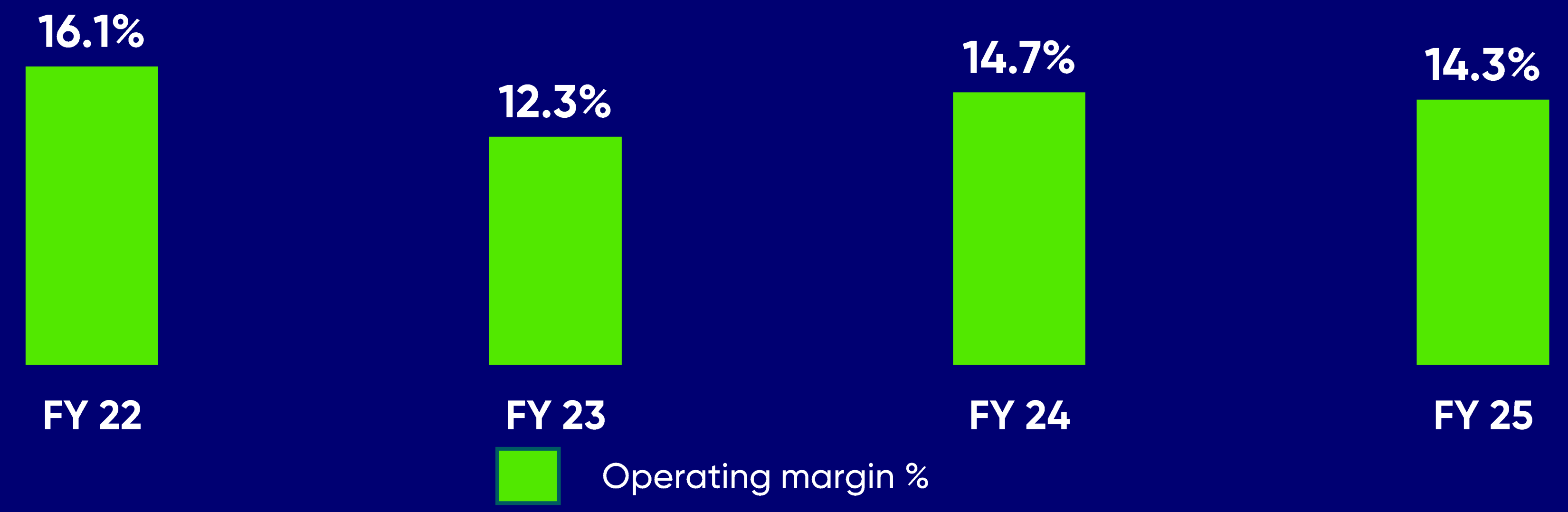


ENERGY SERVICES: 9% EBITA

SERVICES EBITA £'M AND ANNUAL ORGANIC GROWTH %

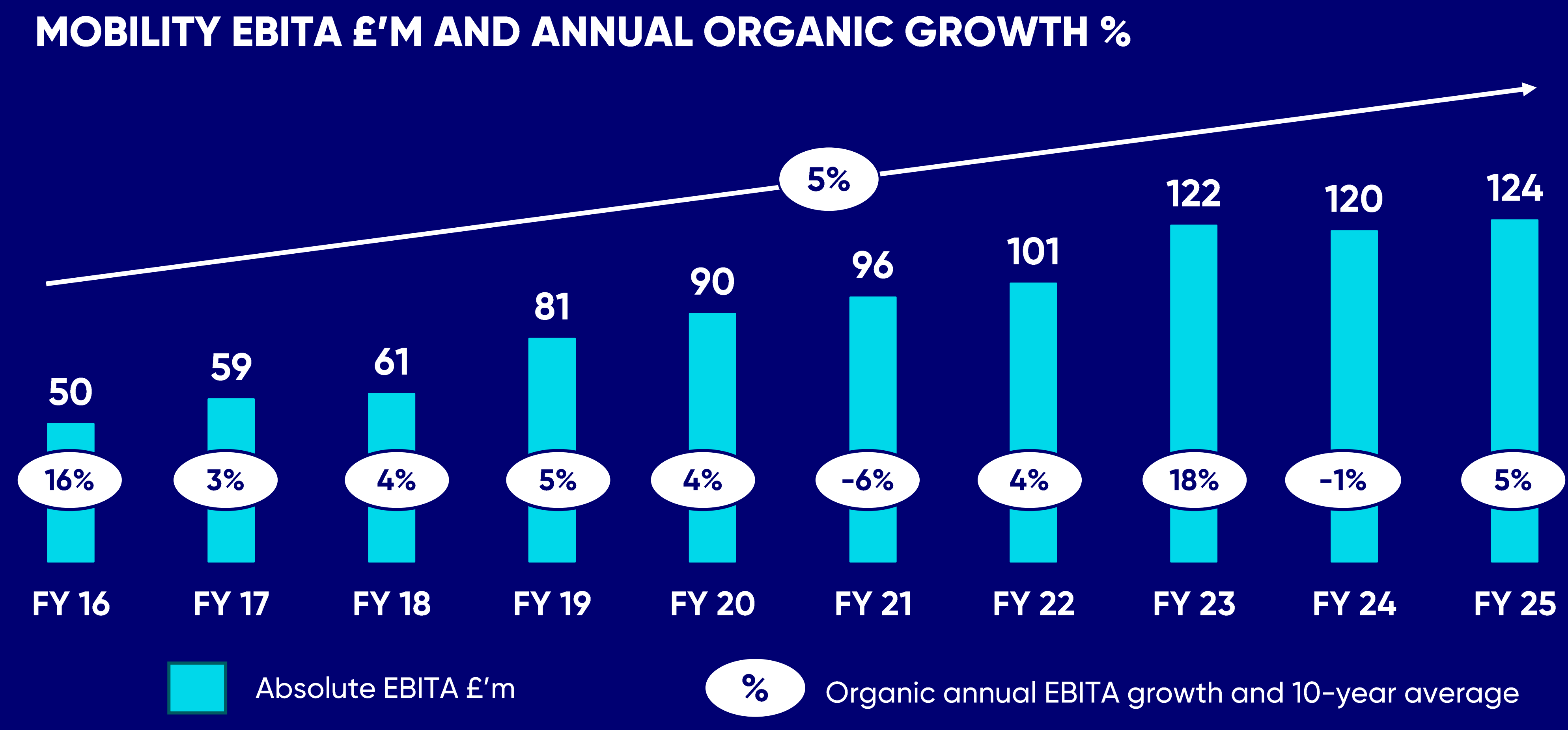


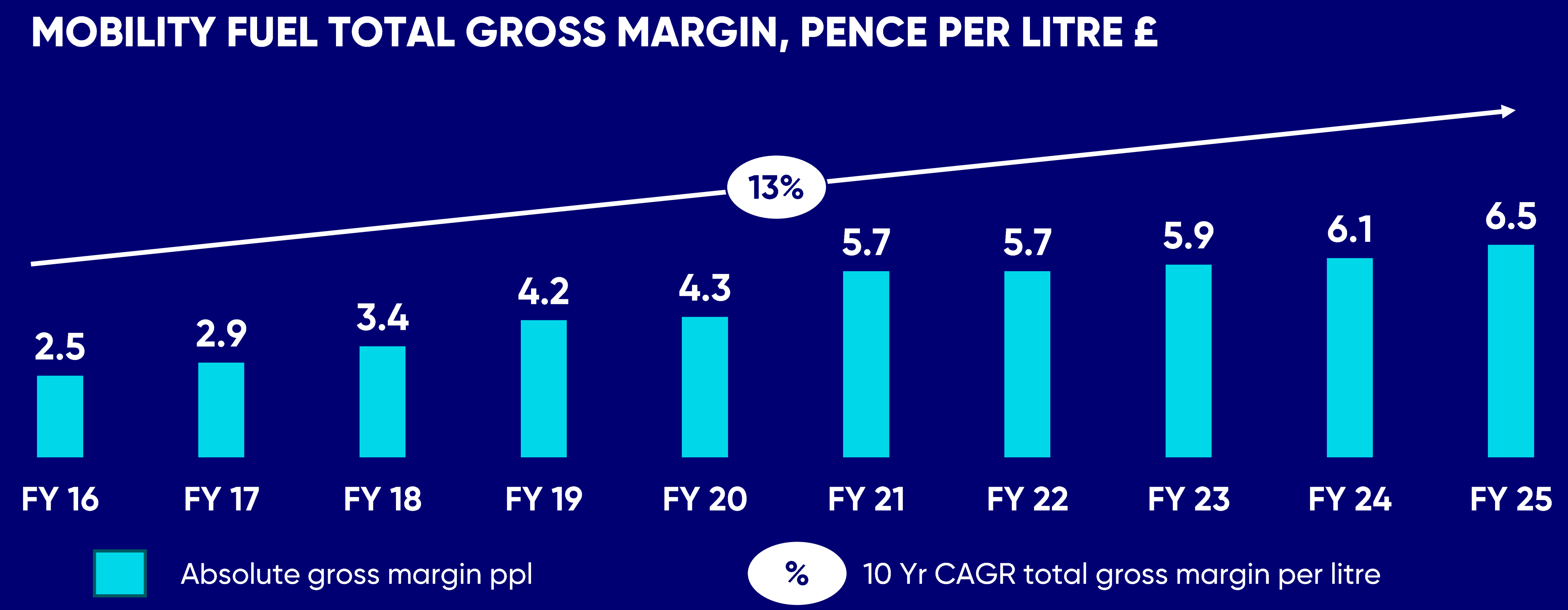
SERVICES OPERATING MARGIN %

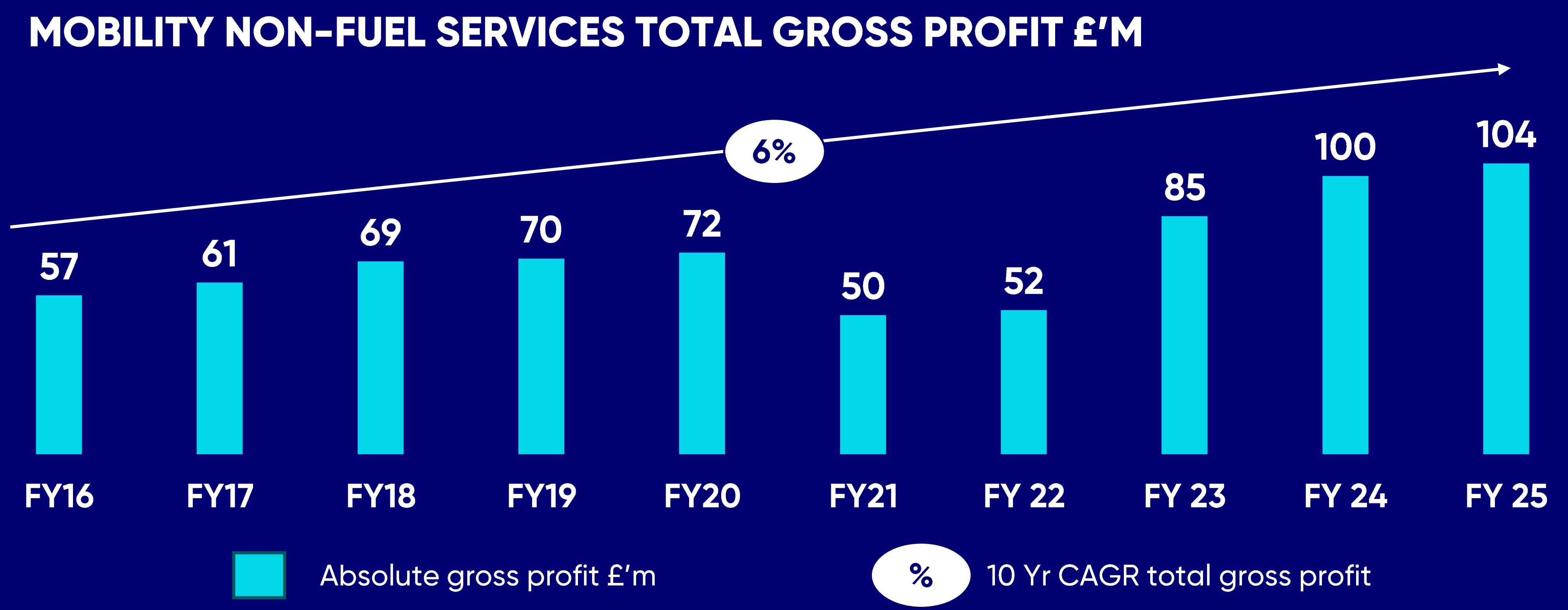


MOBILITY:
Organic growth and margin history

MOBILITY: 23% EBITA

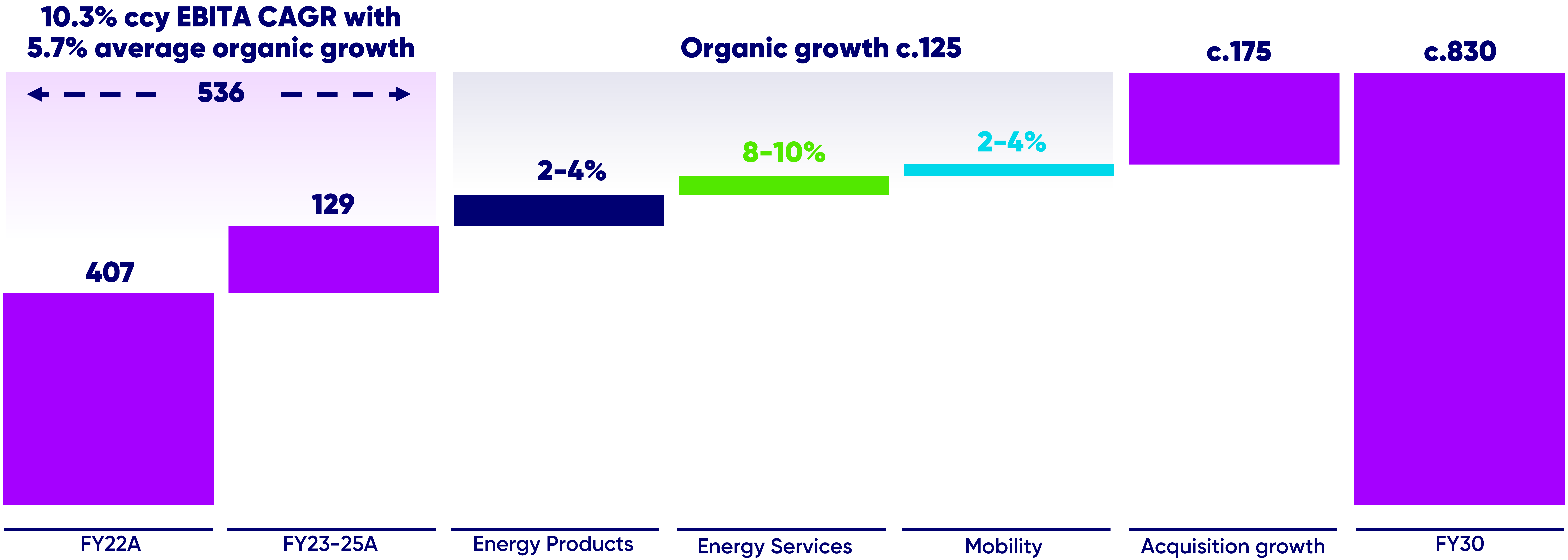






ON TRACK TO DELIVER OUR 2030 AMBITION OF c.£830m EBITA – MORE THAN 2X FY22

EBITA BRIDGE (FY22A-FY30), £M(1)



[1] Estimate only, these numbers are subject to change

WE AIM TO DELIVER 3% TO 4% ORGANIC EBITA GROWTH ON AVERAGE IN ENERGY

Drive organic growth through customer growth, efficiency and services

Solutions: Energy Products

VOLUMES: -1% to +2% + MARGIN PER LITRE: +1% to +3% = 2% to 4% EBITA organic growth

Solutions: Energy Services

REVENUE: +7 to +10% + EBITA MARGIN: FLAT TO + 1% = 8% to 10% EBITA organic growth

Mobility

FUEL VOLUMES: -2% to +0.5% + FUEL GROSS MARGIN PER LITRE: > +1%

NON-FUEL SERVICES GROSS PROFIT: +5 to +10%

= 2% to 4% EBITA organic growth

WE AIM TO DELIVER 6% TO 8% M&A GROWTH UTILISING OUR EXCELLENT M&A CAPABILITY

c. 400 transactions since going public at high teen returns; Continue to build our pipeline

STRATEGY

- Development plan in line with energy strategy
- Optionality across energy area depending on ROCE and probability of delivery
- Recycle capital: e.g. sale of Hong Kong in FY25

SOURCING

- Multiple channels
- Direct outbound & inbound
- In market focus on bolt-ons by businesses
- Preference for (non-auction) bilateral deals

PROCESS

- Origination and execution managed by central M&A team
- Well-defined due diligence process. Integration planning and resourcing critical.

STRUCTURE

- No one size fits all
- Deal structured to drive right behaviours
- Often an element of retention/incentive

GOVERNANCE

- All M&A controlled at centre
- Full board approval for acquisitions above £50m threshold

HOW WE ASSESS M&A OPPORTUNITIES

Mid-to-high teen ROCE potential
Strategic fit, customer growth
Organic growth & scale potential
Quality infrastructure & team

>200
OPPORTUNITIES ASSESSED PER YEAR

30
NEAR TERM ACTIVE OPPORTUNITIES

c.£50m
RECENT AVERAGE DEAL SIZE

OUR CAPITAL ALLOCATION FRAMEWORK

Sharpening our focus on self-funded development and shareholder returns

1

INVEST IN BUSINESS

Capex
1.0x – 1.4x capex : depreciation p.a.

2

ORDINARY DIVIDENDS

Progressive approach,
payout c.40% of earnings

STRONG BALANCE SHEET

Investment-grade
credit rating

Net debt / EBITDA
Between 1x to 2x

3

SELF-FUNDED M&A

Mid-to-high-teen ROCE
well above cost of capital

4

SURPLUS CAPITAL

Returned to shareholders
via buyback or similar means

06

Donal Murphy

OUTLOOK, SUMMARY AND Q&A

WHY INVEST IN DCC?

SUSTAINABLE RETURNS COMPOUNDING GROWTH

- Growing demand: customers need secure, cleaner and competitive energy
- Scale opportunities in new and existing markets
- Strong operators
- Agile, entrepreneurial and resilient business model
- Market leading positions and long-term customer relationships
- Strong balance sheet and cash generation: self-funded double-digit growth
- Highly experienced compounder: 400 acquisitions at high returns

OUTLOOK FY26

DCC expects that the year ending 31 March 2026 will be a year of good operating profit growth on a continuing basis, strategic progress and continued development activity.

TO SUMMARISE

Strategic progress & material shareholder return

Excellent opportunity to grow our unique multi-energy business

Focused on the future to achieve our 2030 ambition

DCC

Q&A

13 MAY 2025

07

APPENDIX

APPENDIX

BUSINESS MODEL CONTINUES TO DELIVER
31-YEAR CASHFLOW, FY25 CASHFLOW

	2025 £m	31 Years £m	Metric
Operating profit	703.6	7,360.1	13% 31 Year CAGR
(Increase)/decrease in working capital	(93.7)	366.5	
Capex investment > depreciation	(21.1)	(582.6)	1.0x Capex : Depreciation
Free cash flow	588.8	7,144.0	97% 31 Year FCF Convert
Interest and tax	(194.0)	(1,704.7)	
Free cash flow after interest and tax	394.8	5,439.3	
Acquisitions, divestments/exceptional (net)	(236.9)	(5,090.5)	
Dividends	(206.7)	(1,858.0)	13% 31 Year CAGR
Share issue / buybacks	-	768.7	
Net cash outflow	(48.8)	(740.5)	
Opening net debt	(1,147.1)	(1.6)	
IFRS 16 adjustment, translation and other	43.8	(410.0)	
Closing net debt	(1,152.1)	(1,152.1)	
Closing net debt – excl. IFRS 16 leases	**(795.9)**	**(795.9)**	0.9x Net Debt : EBITDA

ORGANIC DEVELOPMENT

M&A CAPABILITY

RETURNS TO SHAREHOLDERS

FINANCIAL SUMMARY – HALF YEAR SPLITS
FOR THE YEAR ENDED 31 MARCH 2025

	2025			2024			% change		
Adj. Operating Profit[1]	**H1 £'m**	**H2 £'m**	**FY £'m**	**H1 £'m**	**H2 £'m**	**FY £'m**	**H1 %**	**H2 %**	**FY %**
DCC Energy	182.7	352.8	535.5	170.6	332.4	503.0	+7.0%	+6.2%	+6.5%
DCC Technology	38.5	43.5	82.0	41.3	55.9	97.2	-6.8%	-22.3%	-15.7%
Group - continuing	221.2	396.3	617.5	211.9	388.3	600.2	+4.4%	+2.1%	+2.9%

[1] Excluding net exceptionals and amortisation of intangible assets

NET EXCEPTIONAL CHARGE (INCLUDING IMPAIRMENTS)
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £m
Restructuring and integration costs and other	(37.0)
Acquisition and related costs	(9.1)
Profit on disposal of subsidiary undertaking	3.3
Adjustments to contingent acquisition consideration	3.0
IAS 39 mark-to-market charge	(0.3)
	(40.1)
Impairment of goodwill	(73.9)
Net exceptional items before tax - continuing	(114.0)
Tax attaching to exceptional items	8.2
Net exceptional items after tax - continuing	(105.8)
Net exceptional items after tax – discontinued	(60.9)
Net exceptional charge	(166.7)

Impairment of goodwill:

- A non-cash goodwill impairment has been recognised in respect of the UK component of DCC Technology's Info Tech segment. While trading in the business has improved in recent years, the recovery to historic levels has taken longer than anticipated. Given the longer recovery trajectory and market conditions showing little signs of improving in the UK, a non-cash impairment of £73.9 million was recognised.

Discontinued:

- The charge for net exceptional items on discontinued operations primarily relates to the Exertis France consumer product business and Exertis Iberia within the Info Tech segment of DCC Technology. In April 2025 the Group agreed to sell this business and the proceeds on disposal are expected to give rise to a non-cash impairment loss of approximately £52.2 million which has been recognised in the current year. The balance of £8.7 million relates to restructuring and costs of disposal for discontinued operations.

SUMMARY OF GROSS DEBT
FOR THE YEAR ENDED 31 MARCH 2025

	FY25 Average O/S	FY25 Average rate	At 31 March 25 O/S	At 31 March 25 Average rate
Unsecured Notes fixed net[1]		4.90%	£1.44bn	4.87%
Unsecured Notes floating net[2]		5.67%	£0.48bn	4.94%
Total Unsecured Notes[3]	£1.87bn	5.13%	£1.92bn	4.89%
Revolving credit facility	£0.06bn			

[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 25 April 2025 and 4 April 2034 with an average maturity of 4.8 years at 31 March 2025

KEY FINANCIAL METRICS: PRO-FORMA
Reflecting sale of DCC Healthcare and intended capital return

£'m	2025	2025 Pro-forma
EBITDA	870.1	767.6
EBITA	703.6	617.5
Net debt at 31 March (excl. lease creditors)	795.9	650.9
Net debt / EBITDA	0.91 times	0.85 times

- Assumes net cash proceeds in total of £945 million
- Assumes £800 million return of capital

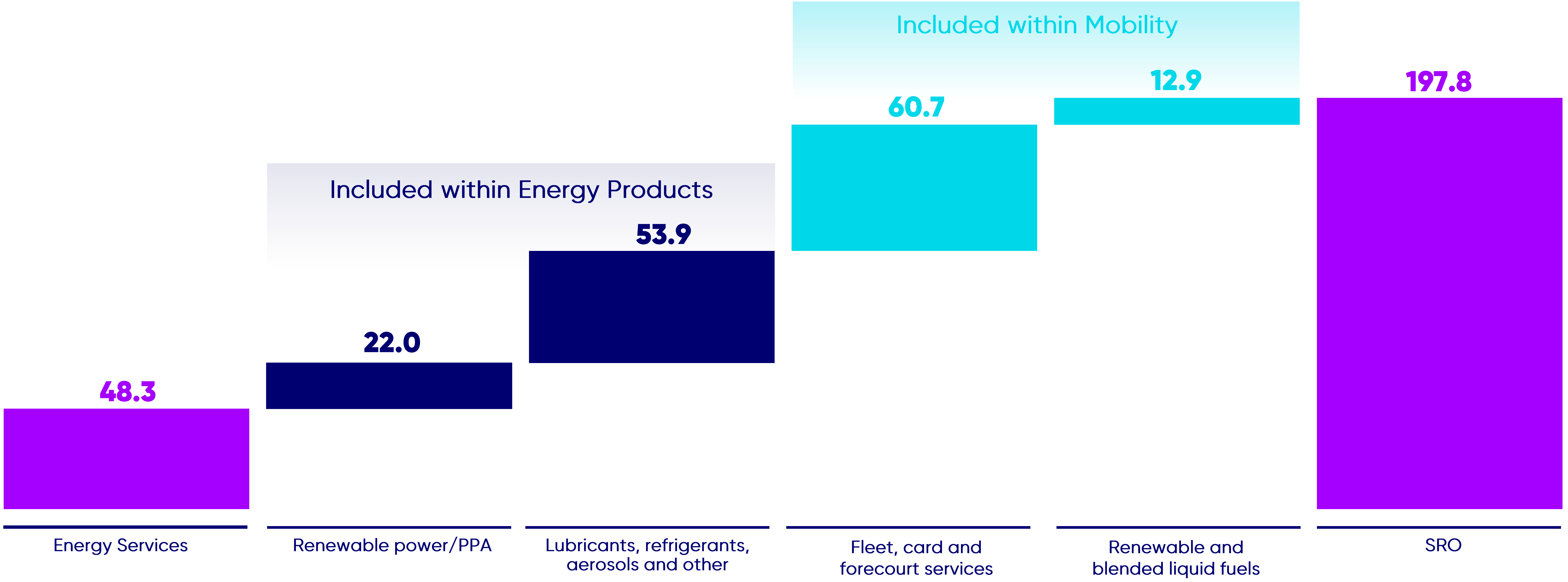
OTHER FINANCIAL CONSIDERATIONS
REGARDING FY26 OUTLOOK (AS AT 13 MAY 2025)

FX translation adj. operating profit	c.-0.5%
Net finance costs	c.£100m
Effective tax rate	c.20.5%
Non-controlling interest	c.£15m
Number of shares outstanding	98,966,179*

- Number of shares outstanding pre the intended capital return

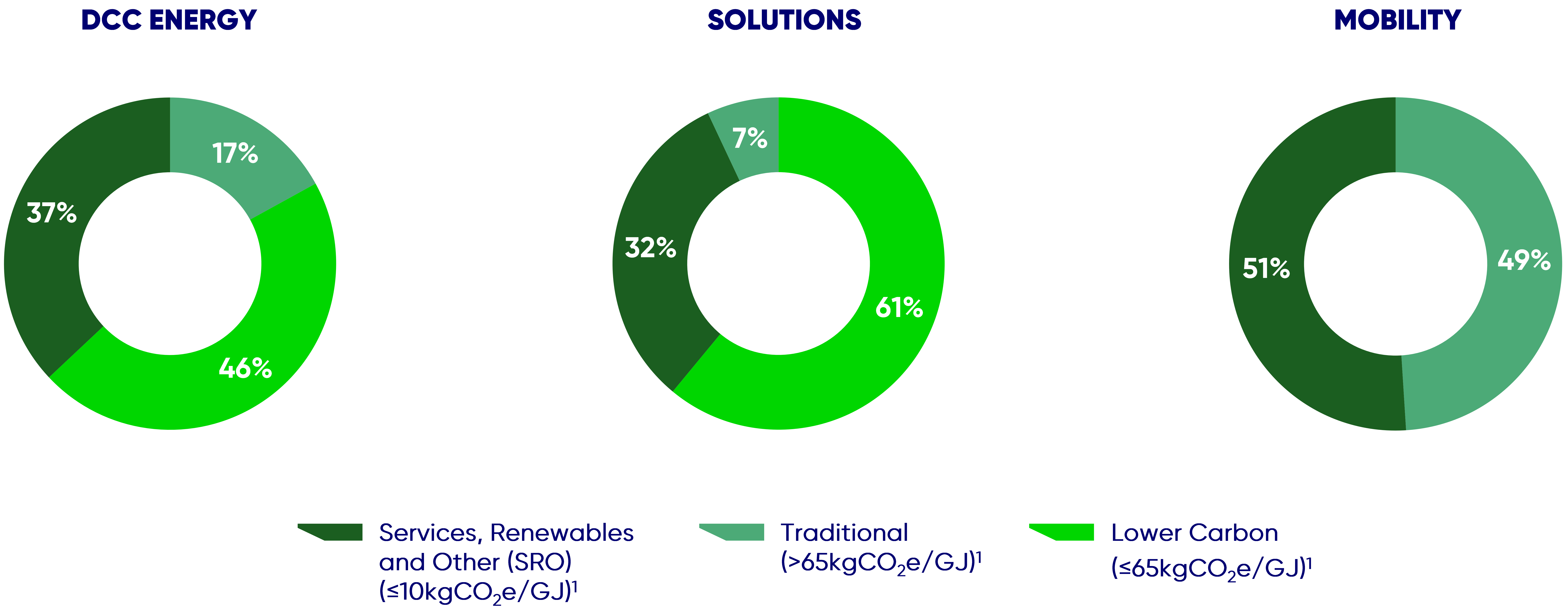
ENERGY SERVICES TO SERVICES, RENEWABLE AND OTHER (SRO) EBITA BRIDGE

FY25, £M



DCC ENERGY

For reference: FY25 split of operating profit mix by carbon intensity

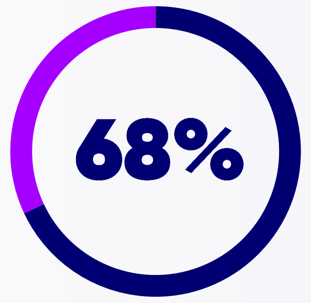


[1] Carbon intensity value is from use of sold product

SUSTAINABILITY TARGETS AND PROGRESS
FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC PRIORITIES	2030 TARGETS	2025	2024	% CHANGE	VS BASELINE
CLIMATE CHANGE	50% reduction Scope 1 & 2 GHG emissions ($ktCO_2e$ Group)	65	68	-4.4%	-48% reduction since 2019 baseline
	35% reduction Scope 3 GHG emissions ($mtCo_2e$ DCC Energy)	37.9	38.9	-2.6%	-11% reduction since 2022 baseline
HEALTH & SAFETY	LTIFR <1 Lost Time Incident Frequency Rate of <1 for every 200,000 hours worked	0.78	0.89		Year-on-year improvement • 0.89 2024 • 0.97 in 2023
OUR PEOPLE	>80% Employee Engagement Score	79%	77%		Year-on-year improvement • 77% 2024 • 76% 2023
BUSINESS CONDUCT	Ethics and Integrity highest standards Material data privacy breaches Anti-corruption and bribery convictions	0	0		

ENERGY PRODUCTS: OUR CUSTOMERS AND RIGHT TO WIN

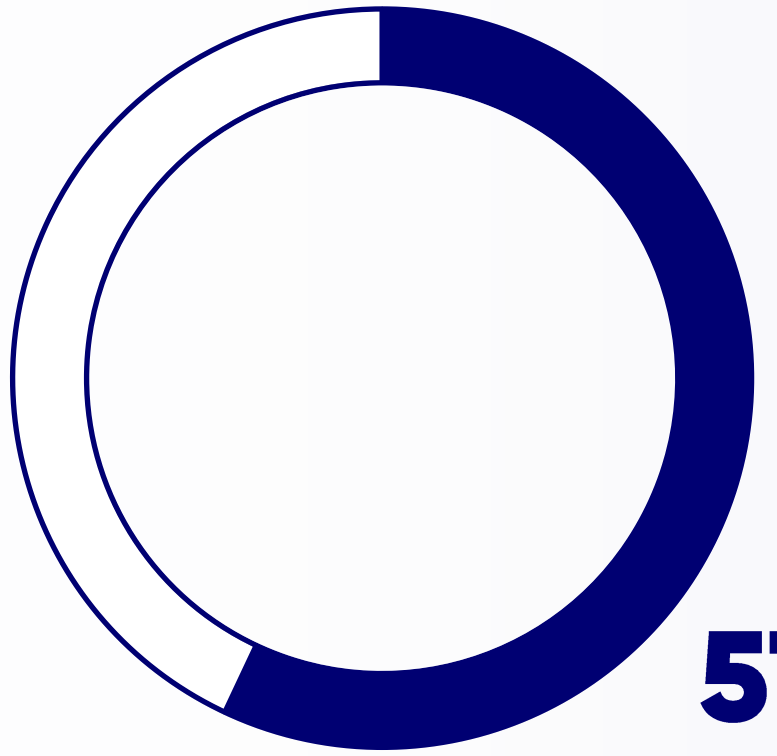


ENERGY PRODUCTS
SHARE OF DCC EBITA

OUR CUSTOMERS

We sell and distribute liquid gas and other fuel products to commercial, industrial and domestic customers with intense energy needs.

We have 1.5 million direct customers, many of whom are contracted.



*customer split by gross profit

OUR PROGRESS

EBITA ORGANIC GROWTH

+5% average over 10 years

OPERATING MARGIN PER LITRE

+11% CAGR 10 years

OUR RIGHT TO WIN

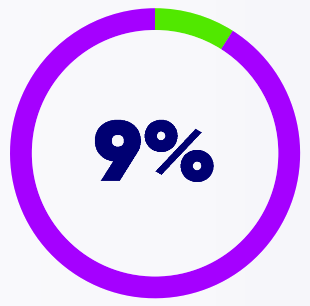
We maximise margin per litre in a market that has seen lowish volume growth for many years:

- Through a No.1 or No.2 share in our European markets
- Drive cost synergies from route density
- Centralise procurement
- Focus on margin management
- Build on our network effects that enable scale
- Via the strength of our local brands
- Form multi-year partnerships with producers
- Consolidate fragmented markets and add value

We are a trusted long-term partner to our customers:

- We own the majority of liquid gas tanks on our customer sites.
- Customers stay with us for 10-20 years.

ENERGY SERVICES: OUR CUSTOMERS AND RIGHT TO WIN



ENERGY SERVICES
SHARE OF DCC EBITA

OUR CUSTOMERS

Our energy services cater to less intense energy needs. They complement our products offer and allow us to take share of wallet from utility power providers.

We've served 10,000 customer sites this year.

SOLAR ROOFTOP POWER MARKET

+5 to 7% CAGR

The EU solar rooftop power market is expected to grow by 5-7% out to 2028[1]

Our C&I customers as share of total MWp installed this year

OUR PROGRESS

EBITA ORGANIC GROWTH

49% in FY25

OPERATING MARGIN

14.3% in FY25

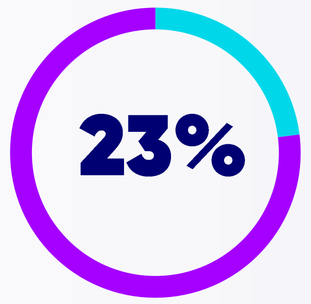
OUR RIGHT TO WIN

We drive revenue growth and maximise % margin:

- Consolidate fragmented solar and energy services markets, building on our existing business platforms
- Make it easy for customers to take control of their power needs and gain energy security
- Replicate our test case success in France since 2021, where we've nationwide coverage
- Have fifty years of experience in off-gas-grid-energy to draw on as we improve and scale.
- Develop recurring revenue and stronger customer loyalty as we offer multi-energy solutions over time

[1] Source: Solar Power Europe, December 2024

MOBILITY: OUR CUSTOMERS AND RIGHT TO WIN



MOBILITY SHARE OF DCC EBITA

OUR CUSTOMERS

We sell fuel, EV charging and retail goods to customers at service stations.

And we're expanding our fleet payment, digital parking and telematic solutions.

100 MILLION

SERVICE STATION CUSTOMER TRANSACTIONS A YEAR ACROSS FUEL, EV CHARGING AND CAR WASH

OUR PROGRESS

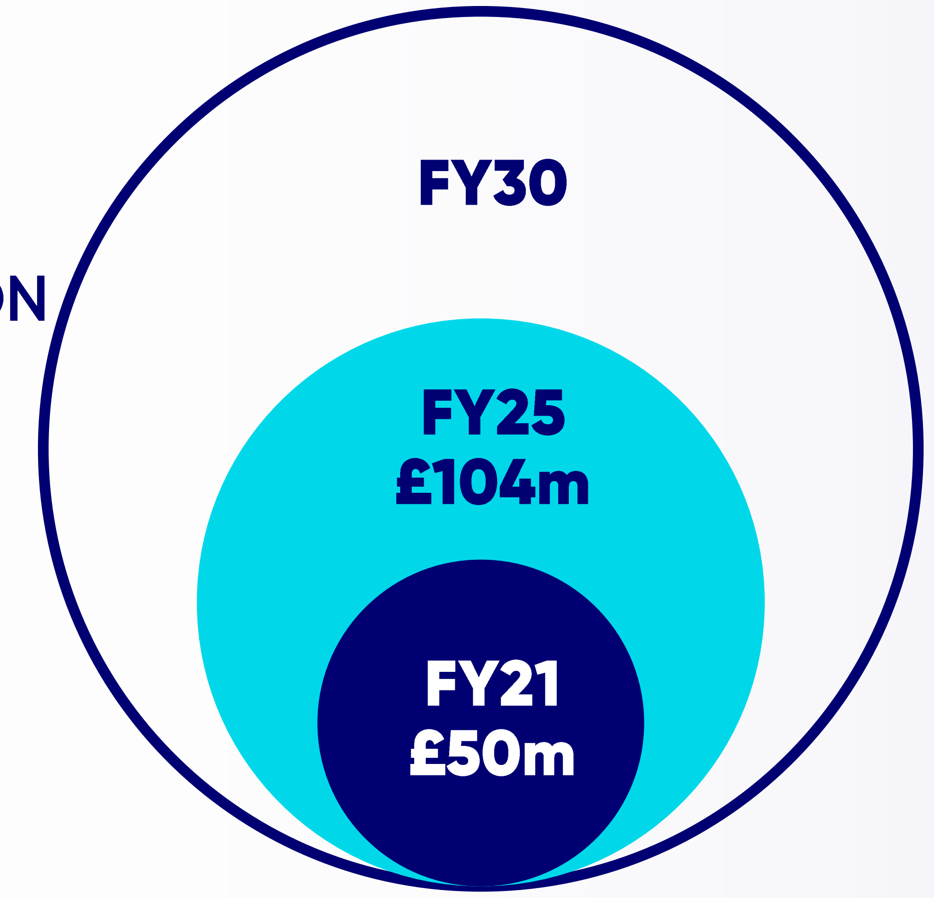
EBITA ORGANIC GROWTH

+5% average over 10 years

FUEL GROSS MARGIN PER LITRE

+13% CAGR 10 years

NON-FUEL SERVICES GROSS PROFIT EXPANSION



OUR RIGHT TO WIN

We increase our competitive edge:

SERVICE STATIONS

- Maximise our well-located forecourts: c.70% are urban, suburban or motorway
- Low cost to serve model
- We have centralised our back office in Ireland to deliver technology driven price optimisation for two-thirds of our sites
  - ➢This facilities competitive margin management
- Invest organic capex to upgrade a third of our service stations to forecourts of the future

FLEET SERVICES

- Trusted relationships with fleet service customers
- Grow compelling services such as fuel card, our truck parking app and telematics
- Priority for both M&A and organic development