

Press Release

16 May 2023

Preliminary statement of results for the year ended 31 March 2023

DCC Delivers Strong Growth, Continued Development and Progress in Sustainability

- Strong growth in adjusted operating profit, up 11.3% (7.8% on a constant currency basis), ahead of market consensus expectations. Growth driven by DCC Energy and acquisitions completed in the current and prior year
- Free cash flow conversion of 87%, another year of very strong cash generation
- Propose to increase the total dividend for the year by 6.5%, DCC's 29th consecutive year of dividend growth
- Increased share of services and renewable operating profit within DCC Energy from 22% to 28% and reduced Scope 3 carbon emissions by 5.0%
- Committed £360 million to 19 acquisitions during the period, including DCC Healthcare's acquisition of Medi-Globe and DCC Energy's acquisition of PVO
- Notwithstanding the uncertain economic environment, DCC expects that the year ending 31 March 2024 will be another year of operating profit growth and continued development activity

Donal Murphy, Chief Executive, commented:

"DCC delivered strong growth in a volatile macro environment, demonstrating the resilience of our diverse business and the commitment of our teams throughout the Group. In line with our capital allocation priorities, we committed £360 million to new acquisitions during the period, bringing our spend in the last three years to £1.3 billion. This has increased our scale and geographic reach in the healthcare and technology sectors. We also accelerated DCC Energy's services and renewable offering through 10 acquisitions since we launched our '*Leading with Energy*' strategy a year ago, complementing our organic initiatives to bring cleaner energy to our customers. We have exciting growth platforms to invest in what the world needs: cleaner and reliable energy, lifelong health and progressive technology."

Financial Highlights	2023	2022	% change	% change CC ¹
Revenue	£22.205bn	£17.732bn	+25.2%	+23.2%
Adjusted operating profit ²	£655.7m	£589.2m	+11.3%	+7.8%
DCC Energy	£457.8m	£407.1m	+12.4%	+10.0%
DCC Healthcare	£91.8m	£100.4m	-8.6%	-11.1%
DCC Technology	£106.1m	£81.7m	+29.9%	+19.7%
Adjusted earnings per share ²	456.3p	430.1p	+6.1%	+3.0%
Dividend per share	187.21p	175.78p	+6.5%	
Free cash flow ³	£570.4m	£382.6m		
Return on capital employed ⁴	15.1%	16.5%		

¹ Constant currency ('CC') represents the retranslation of foreign denominated current year results at prior year exchange rates

² Excluding net exceptionals and amortisation of intangible assets

³ After net working capital and net capital expenditure and before net exceptionals, interest and tax payments

⁴ Excluding the impact of IFRS 16 Leases. Current year ROCE including the impact of IFRS 16 Leases is 14.2%