

# Fiscal 2023 Summary



We are pleased to report on the results of our performance in 2023. This was a transformative year for DCM highlighted by the completion of our acquisition of Moore Canada Corporation (“MCC”) and the significant progress we made in our post-merger planning and execution. Our Commercial team delivered solid performance throughout the year, expanding revenue with existing clients, winning new logos, and building a strong new business pipeline focused on the value we can deliver to clients with our combined product and service offerings. We are pleased to report that in a significant year of change, the team delivered organic year over year revenue growth of 2%, which we believe is a great start for this new team.”

**DCM-TSX**  
**DCMDF-OTCQX**

March 19, 2024

– **Richard Kellam**, President & Chief Executive Officer

## Fiscal 2023 by the Numbers



**\$447.7M**  
Revenue  
+63.5% vs. 2022



**\$118.9M**  
Gross Profit  
+41.2% vs. 2022



**26.6%**  
Gross Margin  
vs. 30.8% last year  
(reflects lower MCC gross margin contributions)



**19.5%**  
SG&A as %  
of Revenues  
vs. 19.9% in 2022



**\$53.4M**  
Adjusted EBITDA\*  
+30.3% vs. 2022



**-39%**  
Net Debt reduction  
to \$85.8M since  
acquisition of MCC

\*Adjusted EBITDA is a non-GAAP measure. For a reconciliation of Adjusted EBITDA to Net Income, see DCM’s MD&A filed on [www.sedarplus.ca](http://www.sedarplus.ca).

## 2023 Highlights

Acquisition of MCC closed April 24, 2023

Sale and leaseback of 3 sites generated \$38M in gross proceeds

Consolidated Edmonton plant

Equity private placement generated \$26M in gross proceeds

Synergies (organizational/operational/procurement/revenue) – expecting \$30-35M over the next twelve months



## 2024 Priorities



**Integration of MCC**



**Growth of business**



**Drive improved gross profit margins**



**Generate higher levels of free cash flow**

## Environmental, Social & Governance



**716,000**  
trees reforested in 2023