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CONTINUATION OF FAVOURABLE BUSINESS ACTIVITY IN THE SECOND QUARTER

Continued favourable market conditions in the second quarter enabled the Group to record good progress in terms of both business volumes and profitability.

RUBIS recorded revenues of €211.50m for the second quarter of 2009, down 22%, largely due to nominal price changes and falling oil prices.

Overall, the Group recorded a very good performance for the first half of 2009, with a 15% increase in its overall business volumes; on a like-for-like basis, business was up by 5%, characterised by steady progress in the Terminal business.

Rubis continued its industrial progress at a steady pace, both in market positioning and industrial performance, notably on the sites in Rotterdam and Antwerp.

<i>Second quarter of 2009</i>	Second quarter 2009		<i>6 month total at 30 June</i>	
<i>Revenue in € million</i>	2009	Change	2009	Change
RUBIS ENERGIE	170.9	- 18%	368.1	- 13%
Europe	70.4	- 5%	171.0	+ 4%
Caribbean	87.6	- 26%	171.0	- 26%
Africa	12.9	- 14%	26.1	- 16%
RUBIS TERMINAL	40.6	- 37%	88.9	- 25%
Liquid storage and services	21.2	+ 11%	41.8	+ 18%
Petroleum product wholesale	19.4	- 57%	47.1	- 44%
Total consolidated revenue	211.5	- 22%	457.0	- 16%

LPG AND PETROLEUM PRODUCTS DISTRIBUTION: RUBIS ENERGIE

Volumes distributed by Rubis Energie for the second quarter totalled 177,000 tonnes-m³, an increase of 10%, o/w 87,000 tonnes in LPG distribution (-2%) and 81,000m³ (+41%) in petroleum distribution (service station networks and fuel oils); on a like-for-like basis (outside the British Isles), retail distribution volumes for all products were stable at 144,000 tonnes-m³.

For the half year as a whole, the procurement price structure has been more favourable, leading to an increase in margins.

- **Europe:** LPG retail distribution volumes amount to 61,000 tonnes; the Group made good breakthroughs in niche segments within the sector: LPG fuel in Germany, bottled in France for hypermarkets, bulk in Spain.

- **Caribbean (West Indies – Guyana - Bermuda):** volumes sold were up to 63,000 tonnes-m³ split into 57,000m³ of petroleum products: service station networks and direct sales of marine diesel, fuel oil, lubricants and bitumen and 6,000 tonnes of LPG.
- The **Africa** region posted stable LPG retail distribution volumes of 20,000 tonnes, mainly due to non-recurring technical stoppages in the customer base.

STORAGE OF LIQUID PRODUCTS: RUBIS TERMINAL

In the second quarter, the main business activity at the Rubis Terminal centre, storage, measured in revenue, continued its growth at a sustained rate: + 10% in France and + 18% overall, including the Rotterdam business.

Overall, the first half of the financial year was positive across all segments: petroleum (+ 8%) led by biofuels and benefiting from new contracts, fertilisers (+ 33%) and oilseeds (+ 13%).

Storage revenues for the quarter were up to €21.2m, an increase of 11%.

For the same period, wholesale revenues totalled €19.4m.

Next trading update: 1st half financial results: 9 September 2009

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