



EXCELLENT PERFORMANCE IN 2010 AND CONFIDENCE FOR 2011

2010 was a record year for the Group, posting overall growth of 17% by volume (up 10% on a comparable basis).

The Group has been working in a highly contrasted environment: prices for supply have risen sharply, shrinking margins in the fourth quarter, but this was balanced by increased volumes in *distribution*, favourable economic factors affecting *storage* and positive progress in industrial scope (Frangaz and Corsica).

Overall the net profit Group share is up 19% with Gross Operating Profit (GOI) up 14% and Current Operating Profit (COP) up 12%.

Cash-flow was up 13% to €98m, demonstrating the quality of these results.

€m	<u>2009</u>	<u>2010</u>	<u>% chge</u>
Turnover	952	1450	52%
Gross Operating Profit (GOP)	112	127	14%
Current Operating Profit	78	87	12%
incl. Rubis Energie	45	47	4%
incl. Rubis Terminal	38	48	27%
Net profit Group share	47	56	19%
Cash flow	87	98	13%
Capital expenditure	89	116	-

- Total capital expenditure and acquisitions (paid or committed): €400m
- Total shareholders' equity: €732m, showing a moderate debt level of 20%

2010 was a very active year overall, notably for:

- **infrastructure projects**, with two important construction and terminal extension sites, at Rotterdam and Antwerp – the latter getting under way at the very start of 2011;
- **organic growth**: an essential part was played by Rubis Terminal coastal depots (+14% for petroleum) against a background of reduced refining capacity in France, strong increases in demand, particularly in France and Germany, for LPG-Autogas (+40%) and strong growth in sales of bottled LPG at hypermarkets under the distributor brand (+30%).

Media Contact

COMFIDANCE – Véronique Duhoux
Tel: +33 (0) 1 44 82 46 33

Rubis Contact

RUBIS – Investor relations
Tel: +33 (0) 1 44 17 95 95

- **external growth in distribution:** Consolidation of market position in Switzerland and Spain for LPG, penetration of southern Africa with the acquisition of leader positions (LPG), and Caribbean deployment with the purchase of Chevron positions in 12 countries (LPG and automotive fuel networks).

Rubis is moving confidently into 2011, a year which will be marked by the integration of this expanded industrial scope and which will offer new opportunities for acquisitions, for which funding has already been locked in.

These excellent results and confidence for the future enable the proposal of a share dividend of €3.05 at the AGM on 9th June 2011, up 7%.

Next update: 1st Quarter turnover: 10 May 2011

Media Contact

COMFIDANCE – Véronique Duhoux
Tel: +33 (0) 1 44 82 46 33

Rubis Contact

RUBIS – Investor relations
Tel: +33 (0) 1 44 17 95 95