



10 May 2011

BUSINESS VOLUMES UP IN Q1**A GOOD START TO THE FINANCIAL YEAR: Net Sales +22%**

Sales revenues for the first quarter of 2011 came to €426m (+22%):

- For Rubis Energie, sales volumes, including the increased consolidation scope resulting from acquisitions in Southern Africa, Spain and Switzerland, posted overall growth of 11% (+1% with a comparable consolidation scope).
- Rubis Terminal continued to post substantial growth, with an 18% increase in storage revenue, 8% on a comparable basis (excluding Antwerp and Corsica).

To sum up, overall business for the period, in terms of volume and with a comparable consolidation scope, rose by 4%, and the Group is well positioned to achieve further growth in its market positions in 2011.

The abovementioned acquisitions, completed at year-end 2010, have been fully integrated, on an operational, human and financial level, as has the operational launch of the Antwerp depot.

Finally, the "Caribbean" lot, part of the acquisition from Chevron at the end of 2010, was integrated on 31 March, according to schedule.

<i>Sales in millions of €</i>	<i>First quarter (in millions of €)</i>	
	2011	Change
RUBIS ENERGIE	356,5	+29%
Europe	195,8	+28%
Caribbean	120,6	+15%
Africa	40,1	+118%
RUBIS TERMINAL	69,1	-4%
Bulk liquid storage	27,4	+18%
Petroleum product trading	41,6	-14%
Total consolidated sales	425,5	+22%

LPG AND PETROLEUM PRODUCT DISTRIBUTION: RUBIS ENERGIE

The volumes distributed by Rubis Energie during the period came to 386,000 m³, up 11%, including 143,000 tonnes in LPG distribution (+11%) and 100,000 m³ (+11%) in petroleum products distribution (service station networks and heating oil).

- **Europe:** Despite the heating season being affected by unfavourable weather conditions (climate index down 15% in France) throughout the continent, the Group's performance indicators nonetheless remained positive, with good new contract volumes ensuring further gains in market share and autogas sales posting a sharp rise (+42%).

All in all, retail distribution volumes for LPG rose by 3.3% to 88,500 tonnes. With a constant consolidation scope, excluding the increase in consolidation scope in Switzerland and Spain, volumes were down by 5.3%. Automotive fuel and heating oil volumes in the Channel Islands and Corsica totalled 42,790 m³, down 18% with a comparable consolidation scope (climate effect and downturn in the aviation segment in the Channel Islands).

- **Carribbean (Antilles – French Guiana – Bermuda):** The sales volumes totalled 68,000 m³ (-2%) breaking down as follows: 5,300 tonnes of LPG and 57,000 m³ of petroleum products (-1,7%): the service station networks posted sound progress (+3.4%), while direct sales of marine diesel oil should be analysed in comparison with an exceptional Q1 2010, due to intense traffic with Haiti. The new contract with the French navy, when it comes up to speed, will reduce this impact over the full fiscal period.

- The **Africa** zone now includes the Southern Africa scope (South Africa and Botswana), accounting for 40,000 tonnes during the period. Exceptional circumstances brought about a decline in volumes in Morocco and Senegal.

BULK LIQUID STORAGE: RUBIS TERMINAL

In terms of revenue, Rubis Terminal's main activity, storage, once against posted robust growth: +8% with a constant consolidation scope and +18% to €27m, including business in Corsica and at the new depot in Antwerp.

In France, the year has got off to a positive start in all segments, with 7% growth with a constant consolidation scope:

- revenues from petroleum products were up 3%, with the withdrawal of Dunkirk, after an exceptional fiscal 2010 linked to the shutdown of the refinery, being offset by progress in other zones,
- chemicals (+12%), edible oils (+12%) and fertilizers (+35%), meanwhile, posted robust growth.

Trading revenues totalled €42m (+14%) over the same period.

Next update: Annual and Extraordinary General Meeting of 9 June 2011

Press Contact

PUBLICIS CONSULTANTS – Véronique Duhoux
Tel.: 01 44 82 46 33

Analysts

RUBIS–Bruno KRIEF
Tel.: 01 44 17 95 95