31 August 2011

CURRENT OPERATING INCOME: + 20%

STRONG INCREASE IN NET PROFIT EXPECTED FOR THE FULL YEAR

Although the first half-year was marked by many changes in scope and difficult operating conditions, the Group posted 20% growth in its COP and net income of €36.3m, which represents an 18% increase after adjustments for non-recurring items.
This positive performance was achieved despite an unfavourable environment, with a warm winter and a steep rise in the price of petroleum products, as compared to the particularly favourable first half-year of 2010.

Key figures for the first half-year 2011

At 30 June - in millions of euros	2010	2011	% chge
Sales revenue	682.8	953.1	+40%
Gross operating profit (GOP)	67.6	79.9	+18%
Current operating profit (COP)	48.9	58.5	+20%
- incl. Rubis Energie	29.4	40.5	+38%
- incl. Rubis Terminal	24.1	22.9	-5%
Net income (Group share)	35.0	36.3	+4%
Net income (Group share), adjusted for non-recurring items	29.6	34.9	+18%
Cash flow from operations	51.4	57.6	+12%
Capital investment	48.9	40.1	-

Note the investment effort of €40m, half of which corresponds to increases in capacity.
Total shareholders' equity equals €792m, with a moderate 28% ratio of indebtedness. Additionally, since the beginning of the fiscal year, new financing has been put in place: confirmed lines of credit and equity line to allow Rubis to finance new acquisitions.

Rubis Energie's financial income rose throughout all of its units and the company benefited from the integration of its 2010 acquisitions in Spain, Switzerland, Southern Africa and the Caribbean.
In the latter regions, entries within the Group are now finalised, having been staggered over the second and third quarters.

Press Contact
PUBLICIS CONSULTANTS – Véronique Duhoux
Tel: + 44 1 44 82 46 33

Analyst Contact
RUBIS–Bruno KRIEF
Tel.: + 44 1 44 17 95 95

Despite a very warm winter (weather index: -17%) and a 31% rise in the price of propane, Rubis Energie managed to achieve growth of 6% in its sales margin (on a comparable basis) by focusing on volumes in greater added value segments, thereby demonstrating the benefits of a highly diversified product/market/customer portfolio.

Rubis Terminal shows growth in its invoicing for storage of 17% and its financial income remains high in all segments, despite planned startup and integration costs for the Antwerp Terminal: petroleum, chemical products, fertilisers and edible oils sustaining the growth in revenue.

Rubis recently announced it had entered into exclusive discussions on a strategic partnership for storage in Turkey and is ready to seize new opportunities for external growth.

Rubis is expecting a strong increase in net profit for 2011 and for fiscal 2012, which will fully benefit from the acquisitions finalised in 2011.

Next update:

Q3 2011 sales figures and financial information: 10 November 2011

2011 Financial presentation of 2011 half-year results available at www.rubis.fr

Press Contact
PUBLICIS CONSULTANTS – Véronique Duhoux
Tel: + 44 1 44 82 46 33

Analyst Contact
RUBIS–Bruno KRIEF
Tel.: + 44 1 44 17 95 95