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Strong growth in sales revenue in fourth quarter: up 20%
2012 annual sales revenue up 32%

Fourth quarter sales revenue totalled €725 million (up 20%), making for total sales revenue of €2,792 million over 12 months (up 32%). At constant perimeter consolidated sales revenue is up 13%.

Regarding business growth over the period, note that:

- Volumes at Rubis Energie include figures for the acquisitions in the Caribbean zone, and were up by 9% overall (+5% on a like-for-like basis);
- Rubis Terminal again posted growth, with storage revenue up 16%, or 12% on a like-for-like basis (excluding Delta Rubis in Turkey).

Overall activity, in volume terms and on a like-for-like basis, increased by 8% over the period.

For the whole fiscal year, consolidated sales revenue at the same structure is up 13%. In a climate where procurement costs increased sharply (up 5% in dollars per ton of propane, up 14% in euros), Rubis Energie managed to increase its volumes by 5% and keep margins steady.

The Rubis Terminal division benefited from its first rate logistics positions in France and a higher usage rate for its capacities in northern Europe.

<i>Sales revenue in € million</i>	<i>Q4</i>		<i>12-month total</i>	
	2012	Change/2011	2012	Change/2011
RUBIS ENERGIE	620	+ 18%	2,408	+ 31%
Europe	191	+ 5%	794	+ 3%
Caribbean	387	+ 30%	1,427	+ 60%
Africa	42	- 9%	187	+ 5%
RUBIS TERMINAL	105	+ 36%	384	+ 34%
Bulk liquid storage	34	+ 16%	129	+ 11%
Petroleum products trading	71	+ 49%	255	+ 50%
Total consolidated sales revenue	725	+ 20%	2,792	+ 32%

RUBIS ENERGIE: LPG AND PETROLEUM PRODUCTS DISTRIBUTION

RUBIS ENERGIE includes the LPG and petroleum distribution activities: service stations network, commercial fuel oil, aviation, marine, lubricants and bitumens.

In the **fourth quarter**, retail distribution volumes reached 541,000 m³ for a 9% increase. On a like-for-like basis, volumes were up 5%.

Geographic breakdown of volumes (retail distribution)

in 000 m ³	Q4-2011	Q4-2012	Change	Change on a like-for-like basis
Europe	198	188	- 5%	+ 9%
Caribbean	213	275	+ 29%	- 1%
Africa	85	77	- 8%	+ 9%
TOTAL	495	541	+ 9%	+ 5%

• **Europe:** volumes sold for retail distribution came to 188,000 m³, or a 9% increase on a like-for-like basis (deconsolidation of Czech Republic) boosted by performance in France and Germany. By comparison, 2011 volumes had been impacted by unusually adverse weather conditions. Sales activity remained steady with higher market share gains across all positions.

• **Caribbean (Antilles - French Guiana - Bermuda - West Indies):** volumes sold totalled 275,000 m³, up 29% - result of including volumes from the Chevron network in the Bahamas acquired in the second quarter. On a like-for-like basis, volumes sold were stable (- 1%).

• **Africa** posted LPG volumes of 77,000 m³ (down 8%) in retail distribution. On a like-for-like basis (excl. Senegal), volumes were up 9% mainly due to southern Africa and Madagascar.

For the whole **fiscal year 2012**, turnover reached €2,408 million for a 31% increase.

RUBIS TERMINAL: BULK LIQUID STORAGE

In the **fourth quarter**, the RUBIS TERMINAL division's core business of bulk liquid storage saw a 16% rise in revenue:

- Up 13% for Pétrole France, despite consumption of petroleum products remaining stable.
- Upward trend of 4% for other products in France, especially in chemicals;
- The ARA (Antwerp and Rotterdam) zone's contribution was up 20%, due to a higher occupancy rate.
- Structural investments continue at Delta Rubis in Turkey.

Over the same period, revenue from trading amounted to €71 million versus €48 million.

Revenue from trading in **fiscal 2012** totalled €255 million, up 50% linked to a sharp rise in volumes processed, and storage revenue reached a record €129 million, up 11% (up 7% on a like-for-like basis).

At the close of the fiscal year, the Group's balance sheet reflects its robust financial position, after financing the acquisition of petroleum product distribution networks in Jamaica (late December).

Next update:

2012 annual results on 14 March 2013 (at Bourse closing)

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