

**FIRST-QUARTER 2013 SALES REVENUE UP 13%**

Sales revenue for the first quarter of 2013 was €787 million (+13.4%).

- For Rubis Energie, sales revenue increased by 17% to €685 million. Volumes included the expansion of the scope of consolidation resulting from acquisitions in the Caribbean, and were up 19% overall (+1.3% at constant scope);
- Rubis Terminal posted storage revenue of €31.2 million, marked by higher *petroleum* revenue in France (+8%), despite a decline in consumption, strong revenue growth in Northern Europe (+20%) and an anticipated decline in revenue in Turkey (Delta Rubis) in conjunction with an unfavorable oil price structure (no contango).

Overall, the period was characterized by erratic weather in Europe, supply constraints in the Caribbean and a pronounced drop in supply prices (-14% for propane) resulting in a favorable profitability profile.

Since the beginning of the year, the Group's scope has been expanded, with the acquisition in Jamaica (distribution of petroleum products) on December 31, 2012, and the consolidation of the storage site of the former Reichstett refinery (February 2013).

There have been no events since the beginning of the year liable to significantly alter the Group's financial position, which remained strong at the end of the quarter.

Sales revenue (in € millions)	First quarter	
	2013	Change
RUBIS ENERGIE	685.5	+17%
Europe	188.5	-13%
Caribbean	454.8	+41%
Africa	42.2	-8%
RUBIS TERMINAL	101.4	-6%
Bulk liquid storage	31.2	0%
Trading of petroleum products	70.2	-8%
Total consolidated sales revenue	786.9	+13%

RUBIS ENERGIE: Distribution of LPG and petroleum products

Volumes distributed by Rubis Energie over the period totaled 606,000 m³, an increase of 19%. At constant scope of consolidation, volume growth was 1.3%.

**Geographical breakdown of volumes:
(Retail distribution)**

In '000 m ³	Q1-2012	Q1-2013	Change	Change at const. scope
Europe	221	196	-11%	-2.2%
Caribbean	209	339	+62%	+1.2%
Africa	78	71	-9%	+10.6%
TOTAL	508	606	+19%	+1.3%

- **Europe:** as a result of particularly erratic weather conditions, volumes were down 2.2% at constant scope. Business momentum (signature of new contracts) remained favorable over the period: the return to normal winter temperatures and the easing of supply prices – which continued in April – allowed the division to demonstrate its capacity to rebound in terms of profitability.
- **Caribbean:** volumes sold totaled 339,000 m³, an increase of 1.2% at constant scope (Jamaican operations have been consolidated since January 1, 2013 and the Bahamas region consolidation took effect in May 2012). Supply conditions, which were constrained at the beginning of the period due to the shutdown of refineries in the area, improved in April. The “Supply” business (Shipping – Trading) continued to grow steadily.
- **Africa:** volumes at constant scope (excluding Senegal, sold) grew by a strong 10.6%, driven in particular by the Southern African region and Madagascar.

RUBIS TERMINAL: Bulk liquid storage

Rubis Terminal’s main activity, storage, recorded revenues of €31.2 million.

In France, revenues from all products increased by 1%:

- good performance in *petroleum*: amid declining consumption of petroleum products, *petroleum* billings increased by 8%, and by 2% excluding revenues of the Reichstett site (consolidated since February 2013);
- *fertilizer* revenues were down, due mainly to seasonal delay;
- *edible oil* revenues declined as a result of product supply constraints and the reorganization affecting customers logistics;
- *chemical* revenues increased by 3%.

Strong growth in the ARA zone (Antwerp - Rotterdam - Amsterdam): revenues increased by 20% to €6.2 million thanks to the marketing of new capacity on the Antwerp and Rotterdam sites and the full utilization of chemical product capacity.

Turkey: pier expansion and construction work continues. The terminal, which is now mainly focused on *oil trader* clientele, suffered from the absence of contango over the period. The situation changed dramatically at the end of the period, with the profile again becoming favorable. The first contract for the leasing of new maritime *bunkering* capacity was implemented during the quarter.

Wholesale revenue was €70 million, an outcome attributable partly to the decline in oil prices without effect on profitability.

**Upcoming events:
Annual and Extraordinary Shareholders' Meeting on June 7, 2013
2013 Half-year results on August 29, 2013 (at Bourse closing)**

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