



August 29, 2013

NET INCOME UP 10%**CONFIDENCE IN THE CONTINUATION OF GROWTH**

The Company's Supervisory Board, which met on August 29, has approved the financial statements for the six months ended June 30, 2013.

The first half was characterized by healthy growth in sales and earnings:

- translated into volumes, the 11% growth in nominal sales revenue included increases of 18% in tonnages sold by Rubis Energie and 5% in storage revenues at Rubis Terminal;
- sales growth resulted in a 10% increase in net income, Group share, following a 39% increase in 2012.

KEY FIGURES FOR THE FIRST HALF OF 2013

As of June 30 (€ million)	2012	2013	Change
Sales revenue	1,364.5	1,520.7	+11%
EBITDA	105.6	115.9	+10%
Current operating income (EBIT)	78.5	86.2	+10%
<i>Of which Rubis Energie</i>	55.0	64.0	+16%
<i>Of which Rubis Terminal</i>	29.2	27.4	-6%
Net income, Group share	50.4	55.5	+10%
Cash flow	75.9	83.8	+10%
Capital expenditure	50.2	58.4	-

The homogeneity of growth in EBITDA, EBIT and net income, as well as cash flow (+10%), is testimony to the quality of the Group's results.

Capital expenditure of €58 million accompanied market share growth and included facility maintenance and the continuation of major construction projects (Northern Europe and Turkey).

The first half was marked by the integration of new scopes: Jamaica for Rubis Energie and the storage site at the Reichstett refinery (Alsace) for Rubis Terminal. The half-year also saw the finalization of discussions with BP for the acquisition of its LPG distribution business in Portugal (announced on August 1).

Total shareholders' equity was €1,043 million, highlighting the Group's robust financial structure (net debt: €340 million). The Group also has confirmed lines of credit and lines of capital available to finance new developments. The investment undertaken in Portugal will be partially refinanced by a capital increase planned before the end of the year.

Rubis Energie (EBIT +16%): distributed volumes totaled 1,197,000 m³, an increase of 18% (+6% at constant scope).

**CHANGE IN VOLUMES TRADED BY AREA
(FINAL DISTRIBUTION – EXCLUDING SARA)**

In '000 m3	2012	2013	Chg. in %	Chg. at const. scope
Europe	394	364	-8%	1%
Caribbean	452	686	52%	11%
Africa	170	147	-13%	3%
TOTAL	1,016	1,197	18%	6%

The growth in Rubis Energie's EBIT (+16%) was attributable to:

- excellent performances in **Europe** (+57%), where the business demonstrated considerable ability to rebound when supply conditions were more favorable;
- satisfactory results (+19%) in the **Caribbean**, despite maintenance closures or chronic technical outages of supply points and the launch of a re-management process in the Western Caribbean and Jamaica;
- lastly, the impact in **Africa** (-42%) of specific supply problems encountered in South Africa in the second quarter.

Rubis Terminal (EBIT -6%) recorded a 5% increase in its storage billings.

Adjusted for the reversal of provisions in 2012, Rubis Terminal's results (EBIT) were stable:

- good growth in contributions from **Northern Europe**;
- stable revenues in **France** (oil revenue growth was diluted by lower revenue from edible oils and fertilizers) combined with an increase in operating expenses stemming from regulatory constraints. The ramp-up of Reichstett's contribution will be gradual in 2014-2015.

Organic growth, combined with the contribution from recent acquisitions, allows the Group to be confident that earnings growth will continue throughout fiscal 2013.

Upcoming events:

Q3 sales revenue: November 12, 2013 (at Bourse closing)

Presentation of half-year 2013 results, available on the website www.rubis.fr

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