



MARONI

111/100

100/1



Annual
Results

2015

03 / 09 / 2016

STOORAGE

RETAILED DISTRIBUTION

SUPPORT AND SERVICES

OF PETROLEUM PRODUCTS:

A MULTI-LOCAL SPECIALIST





2015

E V E N T S



- May: Capital increase
- June: Acquisition of Eres (bitumen in Western Africa)
- June: Acquisition of additional 35.5% of SARA (refinery in the French Antilles)
- July: Acquisition of SRPP (fuel retailing in Reunion island)
- September: Merger of LPG activities in Southern Africa
- October: Acquisition the ex-Total's assets in Djibouti



2015

KEY FIGURES



CONSOLIDATED DATA (IN €M)



rubis

EVENTS

KEY FIGURES

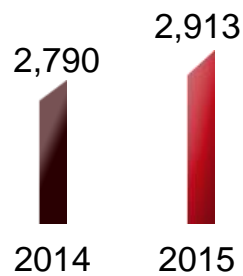
RUBIS TERMINAL

RUBIS ÉNERGIE

RUBIS SUPPORT AND SERVICES

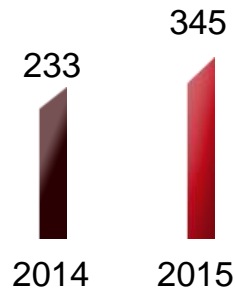
OUTLOOK

Sales revenue



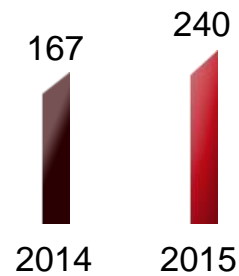
+4%

EBITDA



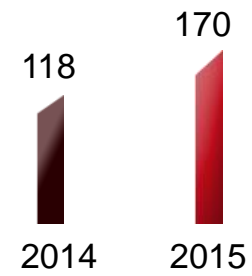
+48%

EBIT



+44%

Net profit, Group's share



+44%

Constant perimeter

EBIT: +15%

NET PROFIT: +9%

CONSOLIDATED DATA (IN €M)



rubis

EVENTS

KEY FIGURES

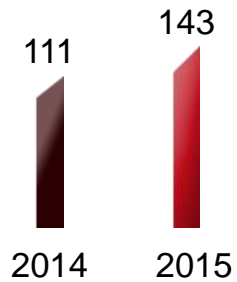
RUBIS TERMINAL

RUBIS ÉNERGIE

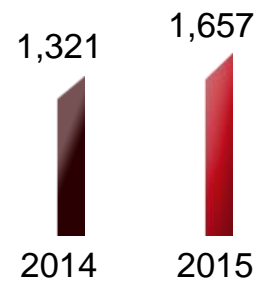
RUBIS SUPPORT AND SERVICES

OUTLOOK

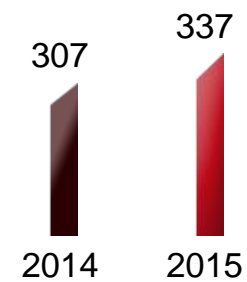
Capex



Shareholder's equity



Net financial debt



A sound financial structure

DEBT / EBITDA: 0.98

DEBT / EQUITY: 0.20

CONSOLIDATED DATA (IN €M)



rubis

EVENTS

KEY FIGURES

RUBIS TERMINAL

RUBIS ÉNERGIE

RUBIS SUPPORT AND SERVICES

OUTLOOK

Net financial position as of December 31, 2014	(307)
Cash flow	261
Change in working capital	177
Rubis Terminal capex	(57)
Rubis Énergie capex	(73)
Rubis Support and Services capex	(13)
Net acquisitions of financial assets	(432)
Dividends paid to shareholders and minorities	(88)
Increase in shareholder's equity	202
Impact of change in perimeter and exchanges rates	(6)
Net financial position as of December 31, 2015	(337)



STORAGE OF
LIQUID PRODUCTS

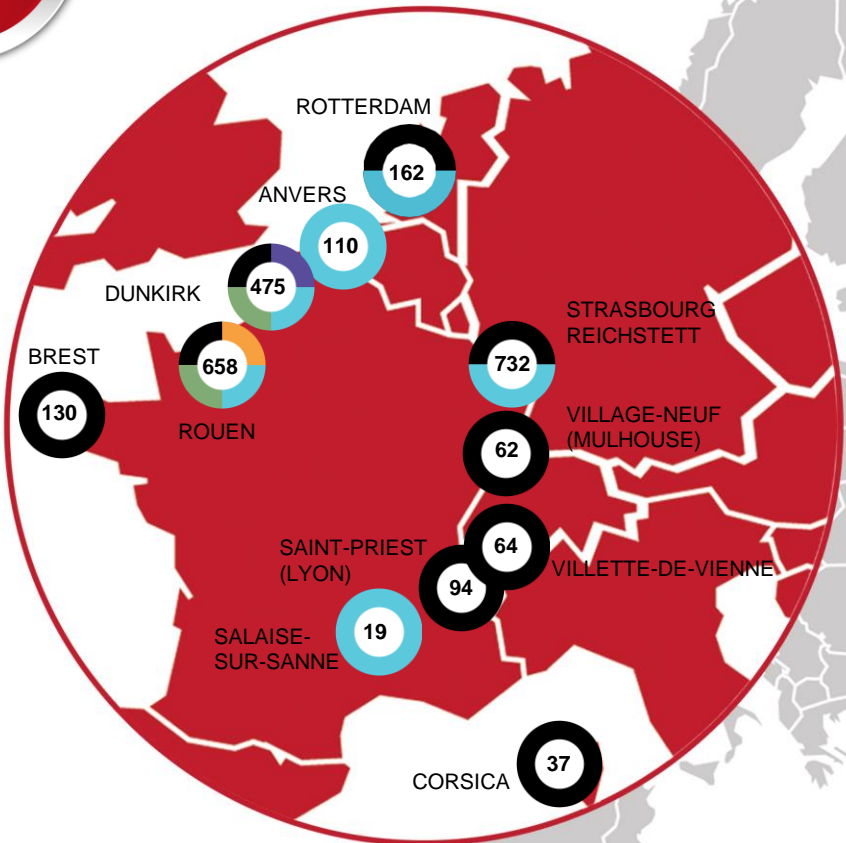


STORAGE CAPACITY

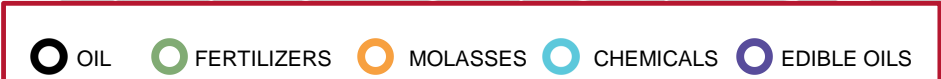
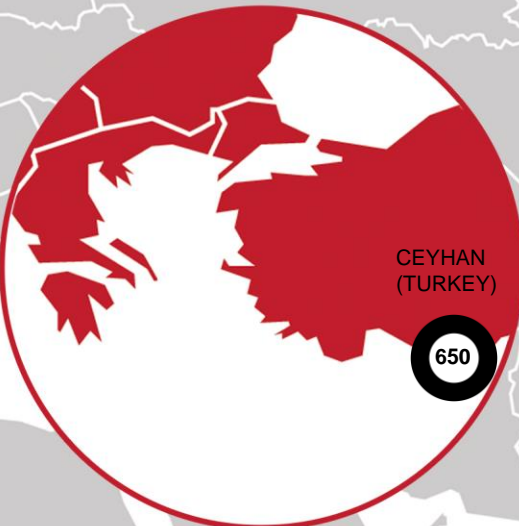
(in thousands cbm)



- EVENTS
- KEY FIGURES
- RUBIS TERMINAL
- RUBIS ÉNERGIE
- RUBIS SUPPORT AND SERVICES
- OUTLOOK



EUROPE: 2,543
TURKEY: 650



REVENUES BY PRODUCT: +6% GLOBAL PERIMETER INCLUDING ALL SITES ON 100% BASIS

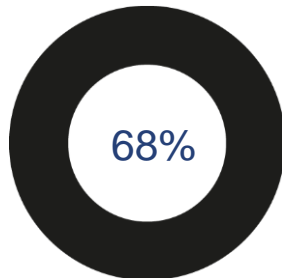
STORAGE REVENUE: €M173 (+6%)

WHOLESALE REVENUE: €M165 (-10%)

PETROLEUM PRODUCTS

+12%

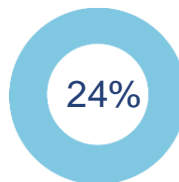
- France: +1%
- Rotterdam: - 19% stabilization following the bankruptcy of a major customer in 2014
- Turkey: +81% strong increase in crude oil from Kurdistan



CHEMICAL PRODUCTS

-4%

- Rotterdam and Antwerp: +3%
- Slowdown in France: -19%



FERTILIZERS

+3%

Strong campaign



EDIBLE OILS AND MOLASSES

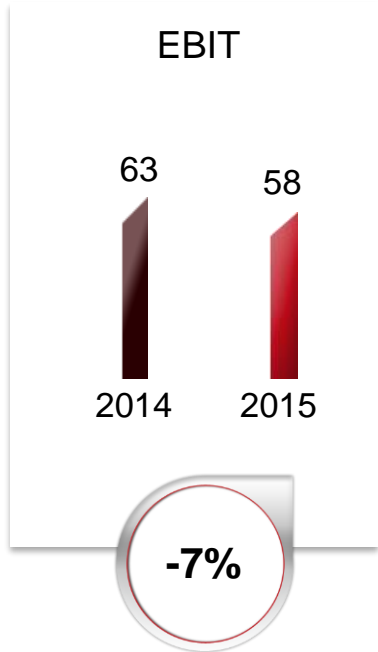
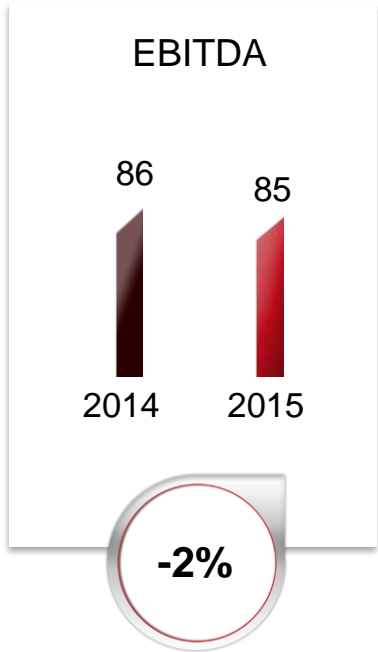
-10%

Stable after falling edible oils related to biofuels policy (since 2013)





PROFIT INCLUDING SHARE OF ASSOCIATES



STORAGE ACTIVITY



EVENTS

KEY FIGURES

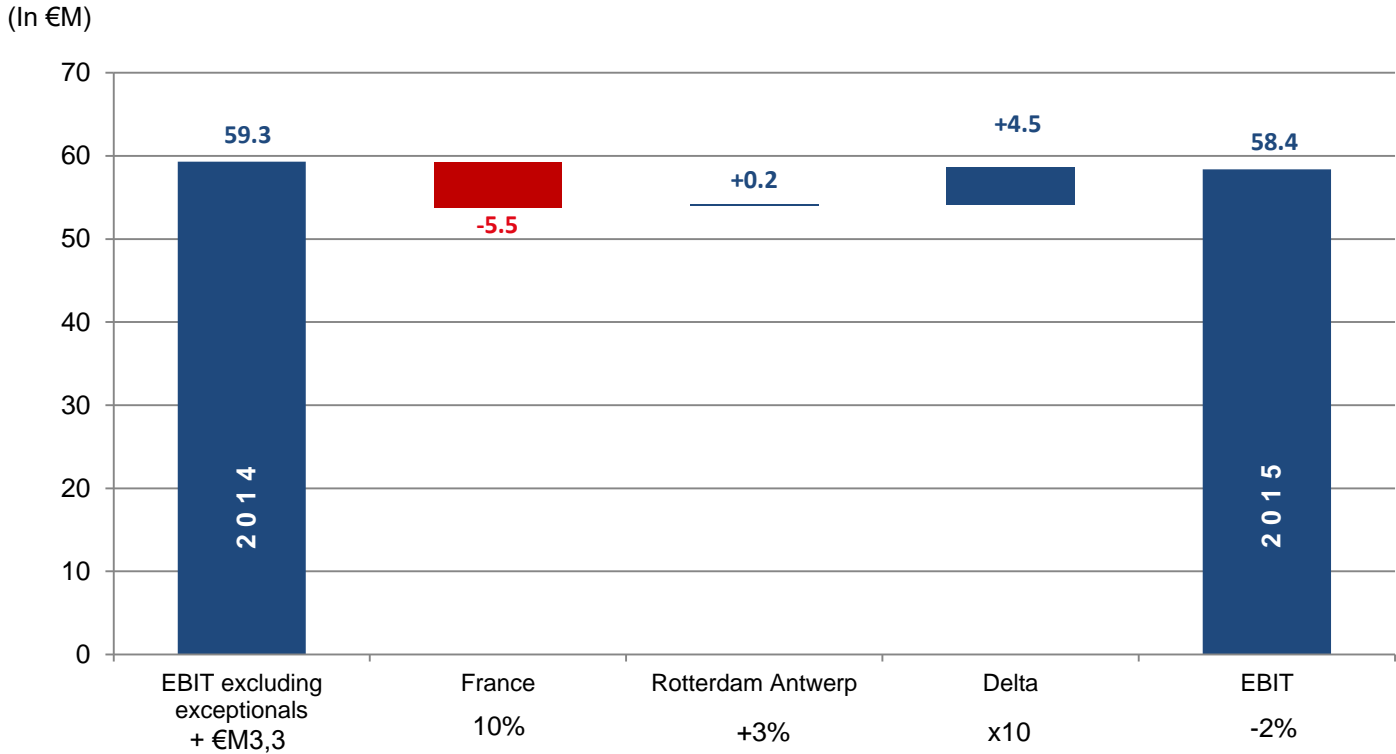
RUBIS TERMINAL

RUBIS ÉNERGIE

RUBIS SUPPORT AND SERVICES

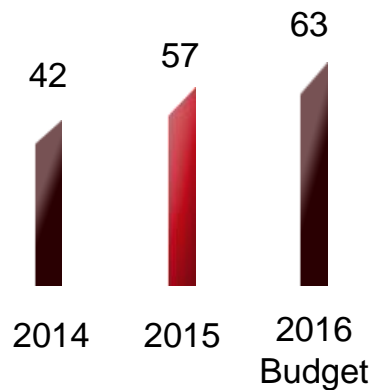
OUTLOOK

CHANGE IN EBIT INCLUDING SHARE OF ASSOCIATES (EXCLUDING EXCEPTIONALS IN 2014)



CAPEX AND OUTLOOK

(in €M)



- Transhipment of LPG (Antwerp)
- 158,000 cbm capacity extension in Rouen (France) for a new contract (Sagess)
- Purchase of a new terminal in Vilette-de-Vienne (Auvergne-Rhône-Alpes region) in France (Sagess contract)
- Chemical capacity being contracted in France



DISTRIBUTION

RETAIL



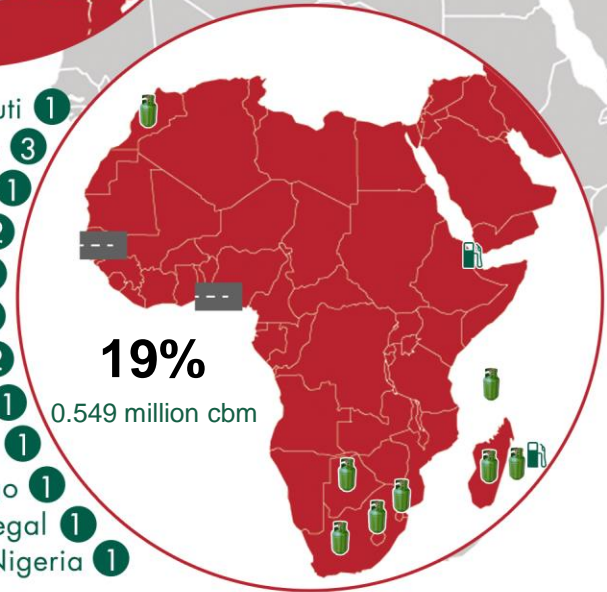
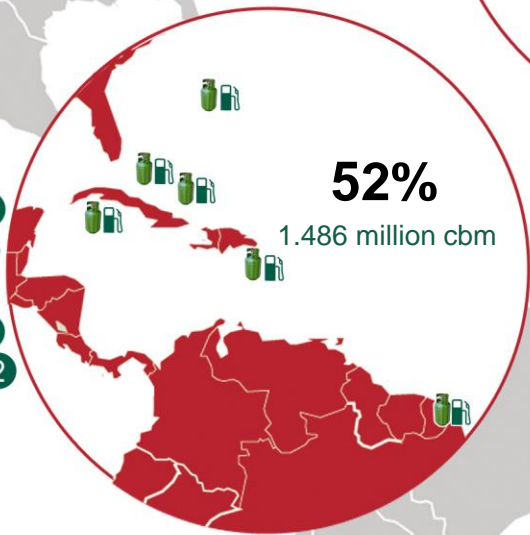
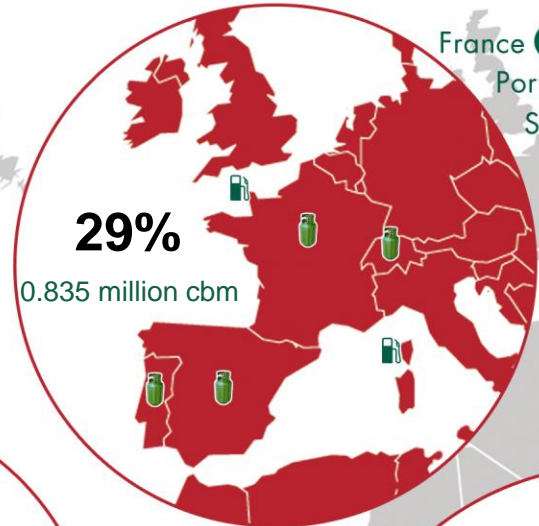


LPG (40%)

Fuel (60%)

Bitumen

Market position



Retail distribution all products
nearly **3.3 million cbm** per year

KEY FIGURES



EVENTS

KEY FIGURES

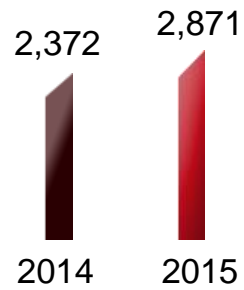
RUBIS TERMINAL

RUBIS ÉNERGIE

RUBIS SUPPORT AND SERVICES

OUTLOOK

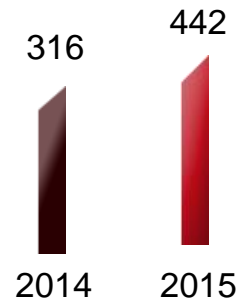
Volumes retailed
(’000 cbm)



+21%

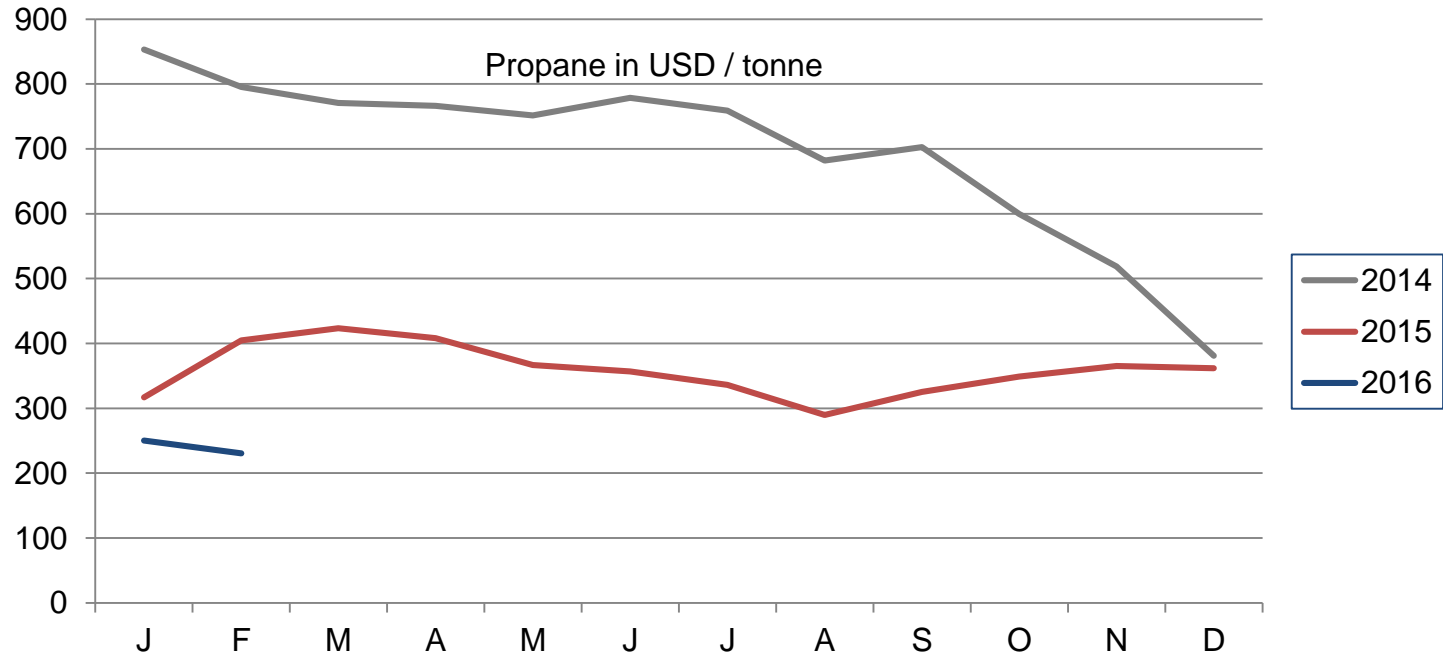
+4%
Const. Per.

Gross margin
(in €M)



+40%

+19%
Const. Per.



Quotation in USD: -49%
 in €: -39%
 Unit margin all products at constant scope: +15%

KEY FIGURES (IN €M)



EVENTS

KEY FIGURES

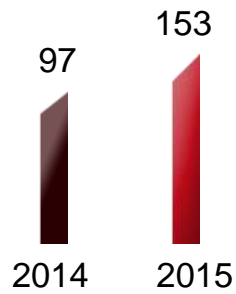
RUBIS TERMINAL

RUBIS ÉNERGIE

RUBIS SUPPORT AND SERVICES

OUTLOOK

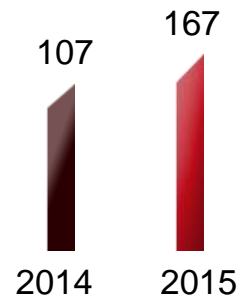
EBIT



+58%

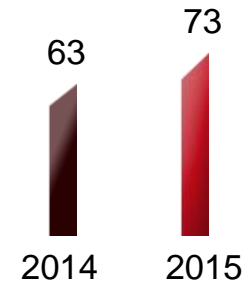
+31%
Const. Per.

Cash flow



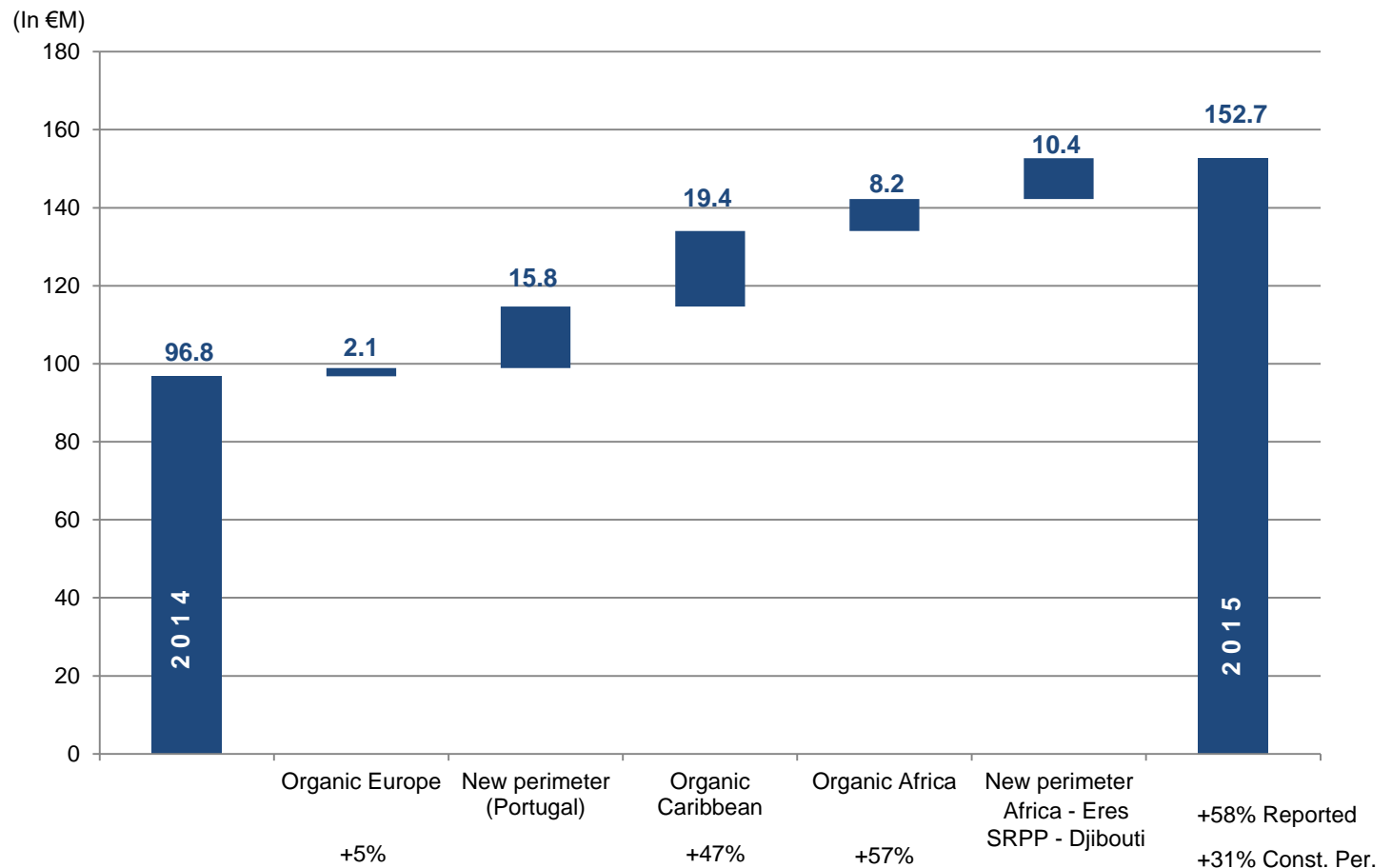
+56%

Capex





CHANGE IN EBIT +58%





SUPPORT AND SERVICES

Shipping- Supply
Refining (SARA)- Trading



at
porisation
a SDC

KEY FIGURES (IN €M)



EVENTS

KEY FIGURES

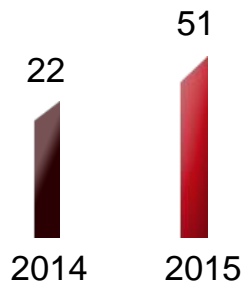
RUBIS TERMINAL

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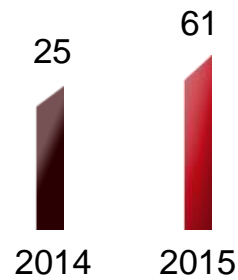
OUTLOOK

EBIT



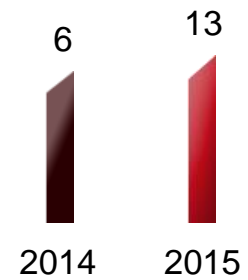
+126%

Cash flow



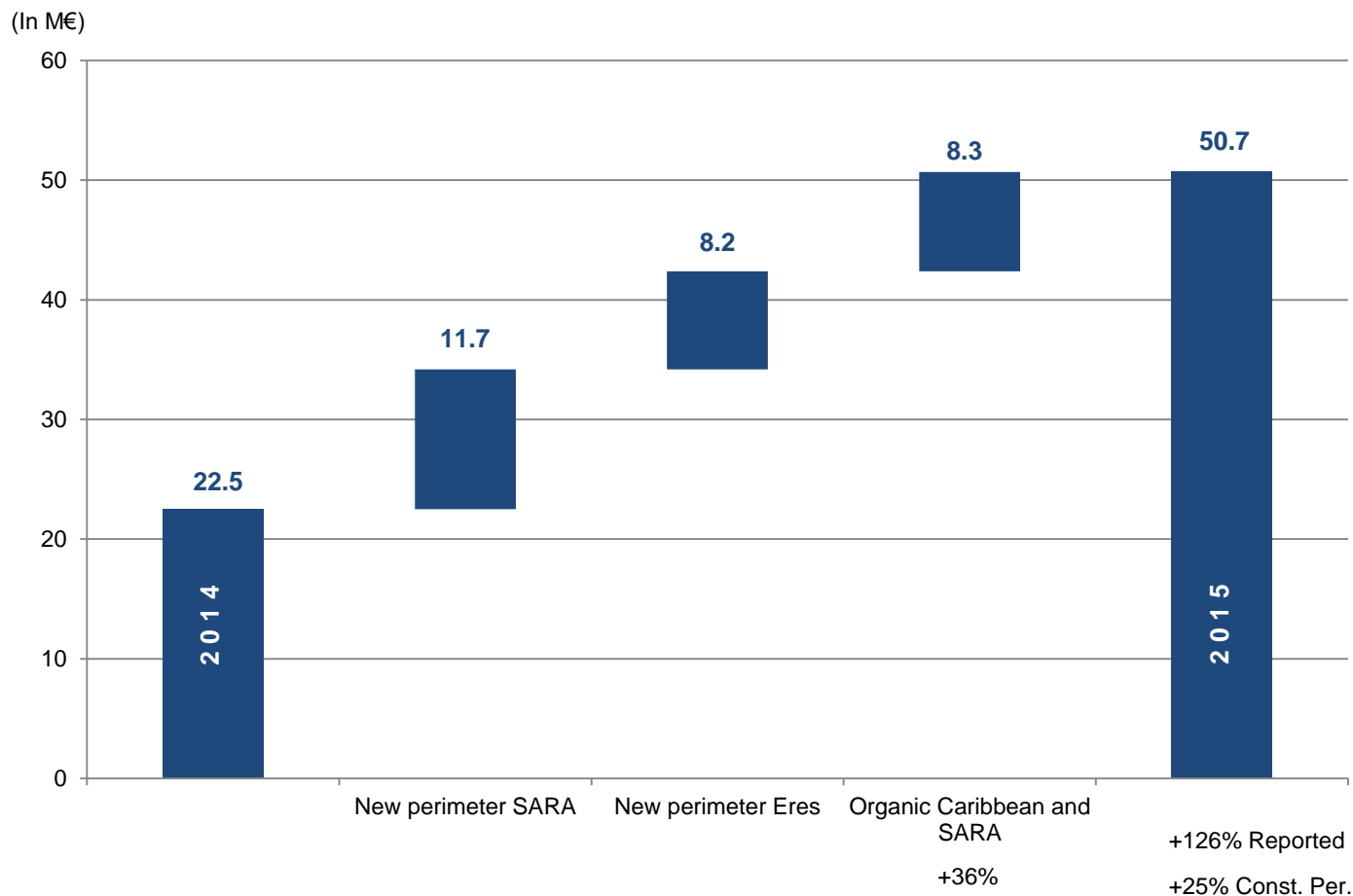
+143%

Capex





CHANGE IN EBIT



(in M€)	2014 actual	2015 actual	2016 budget
RUBIS ÉNERGIE	63	73	81
Maintenance	17	25	23
Organic growth	30	48	58
Assets (Switzerland)	16		
RUBIS SUPPORT AND SERVICES	6	13	15
RUBIS TERMINAL	42	57	63
Maintenance	18	17	23
New projects (France)	15	14	36
Capacity extension (Rotterdam)	9	26	5
TOTAL	111	143	159
Associates			
Antwerp (50%)	3	12	14
Ceyhan (50%)	9	3	3
SUBTOTAL	12	15	16



OUTLOOK
2016





The will to undertake
The corporate commitment

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