Paris, 8 September 2022, 5:45pm

H1 2022 RESULTS:
STRONG EARNINGS GROWTH: +20%
AND SOLID BALANCE SHEET

+20% increase in adjusted EPS amid challenging environment, first time consolidation of Photosol:

- **H1 2022 volumes: 2,826 km^3, +7% vs H1 2021** and 3% ahead of pre-Covid levels (H1 2019[1]).
- **Strong unit profit**[2] in the context of rising supply prices: +6% vs H1 2021.
- **H1 2022 EBIT: €244m, +30% vs H1 2021**, supported by all regions (+14% vs H1 2019).
- **Adjusted net income**[3]**: €169m, +17% vs H1 2021**, ahead of the record pre-Covid level of H1 2019 (+10% vs 2019 excluding Rubis Terminal).
- **Adjusted EPS (diluted): €1.64, +20% vs H1 2021,** ahead of the record pre-Covid level of H1 2019 (+5% vs 2019 excluding Rubis Terminal).
- **Operational cash flow before changes in working capital**[4]**: €255m**, +7% vs H1 2021 and +16% vs pre-Covid H1 2019 (excluding Rubis Terminal).
- **Corporate net financial debt**[5] **(corporate NFD) at €1,102m, 2.1x corporate NFD/EBITDA pre-IFRS 16,** vs €438m as of 31/12/2021. Increase in net debt is due to the completion of Photosol acquisition, outflow from changes in working capital and dividend payment.
- **Net financial debt (NFD) at €1,436m, 2.6x net debt/EBITDA pre-IFRS 16,** includes Photosol €334m non-recourse project debt at SPV level.

Outlook

The first half of the year has demonstrated excellent volumes and earnings growth. While all regions posted positive development, the Caribbean region was the main growth driver with strong recovery post-Covid and favourable comparison base. Whereas comparison base is set to normalise and current macro-environment is challenging, the Group is confident in solid earnings growth for the full year 2022.

In the mid-and long-term, the company should benefit from numerous growth drivers - newly added renewable energy segment as well as within its historical business. The latter has advantage of its exposure to regions with growing population and growing energy demand, portfolio improvement in Eastern Africa and exposure to bitumen in Africa considering the growing need for road infrastructure on the long term.

[1] *Volumes H1 2022 at +3% vs H1 2019 at constant scope,* i.e., *excluding East Africa (KenolKobil acquisition).*

[2] *Unit margin or unit profit = gross profit per unit of distributed volumes.*

[3] *Adjusted net income – net income excluding non-recurring items and IFRS 2 charges, for more details see Annex.*

[4] *Operational cash flow before changes in working capital (French "Capacité d'autofinancement") = cash flow after taxes and net interest costs and before change in working capital.*

[5] *Corporate net financial debt – net financial debt excluding non-recourse project debt at SPV (special purpose vehicle) level. Corporate net debt/EBITDA is the ration of corporate net debt to EBITDA pre-IFRS16 and excluding Photosol SPV EBITDA.*

Given the current geopolitical environment, the Group reminds that it does not carry out any transactions in Ukraine or Russia and does not have any assets in these territories. In addition, it does not source from Ukrainian or Russian suppliers. To date, even if the Group has not identified any direct exposure to this risk, it will continue to monitor developments in the situation and their potential impact on its activities, as well as the indirect effects of the conflict on the sector's global supply chain.

Paris, 8 September 2022 – Rubis is announcing its 2022 half-year financial results.

The Group's condensed consolidated financial statements as of 30 June 2022 were reviewed by the Supervisory Board on 8 September 2022. The Group's Statutory Auditors have performed their review of these financial statements and their report on the half-yearly financial information was issued on the same date.

During the Supervisory Board meeting, the Management Board commented on the results: *"Half-year results show an excellent operational performance across all regions. This is especially the case in the Caribbean region that has reported impressive growth above expectations.*

Moreover, the company has accomplished its strategic entry into renewable energy segment with transformational acquisition of Photosol – one of the leading independent French solar companies and its first-time consolidation from 1st April 2022.

The timing of the Photosol acquisition is extremely interesting in the view of the Russia-Ukraine crisis, the predicted gas shortage and as a result the government's initiatives to strengthen and accelerate the energy transition. The government in particular targets to reduce deadlines and adjust thresholds for the submission of building permits, with a particular focus on photovoltaic and wind energy.

With the development of over 3 GW pipeline, Photosol set to contribute to Rubis earnings growth in the mid- and long-term. Required investments are set to be debt-financed by Photosol on the project level.

As such, Rubis historical business with its strong cash flow generation will further sustain shareholder friendly dividend policy and value enhancing bolt-on acquisitions across all divisions".

First half of 2022 was excellent with 30% increase in EBIT to €244m exceeding record H1 2019 - pre-Covid level. All businesses have reported solid EBIT performance: Retail & Marketing with 26% increase in EBIT to €184m, Support & Services up 22% to €75m and first-time positive contribution from Photosol at €1m for three months, April to June 2022. Rubis Terminal JV has continued its steady growth with 3% in storage revenues and 4% in adjusted EBITDA in H1 2022 vs H1 2021.

H1 2022 results have several non-recurring items both positives and negatives mostly due to the acquisition of Photosol (-€8m after tax) and divestment of the Turkey depot of the Rubis Terminal JV (+€11m after tax). Adjusted for non-recurring items and IFRS 2 charges, net income stands at €169m, +17% yoy and ahead of pre-Covid record H1 2019 (+10% excluding Rubis Terminal).

Operational cash flow before changes in working capital[6] reached €255m (+7% vs H1 2021 and exceeding pre-Covid H1 2019 level).

Acquisition of Photosol in April 2022 has an important impact on Rubis balance sheet. With excellent long-term visibility thanks to 20 years contract duration and very low risk profile, Photosol is able to finance its development pipeline with high debt leverage. It is important to note that the majority of the debt is non-recourse project debt at SPV level. Thus, going forward Rubis will communicate separately on its total financial debt and on its corporate financial debt (*i.e.,* excluding non-recourse project debt).

Rubis corporate net financial debt (corporate NFD) increased to €1,102m by the end of H1 2022 (from €438m as of FY 2021) with corporate NFD/EBITDA pre-IFRS 16 at 2.1x. Dividend paid 100% in cash in June 2022 (€191m), acquisition of 80% stake in Photosol (€341m) and changes in working capital with increasing oil prices (€179m outflow) were the main factors behind the increasing debt. The Company has spent €97m on CapEx split between expansion maintenance (two thirds) and development (one third), including €12m of CapEx for Photosol in Q2 2022.

[6] *Operational cash flow before changes in working capital (French "Capacité d'autofinancement") = cash flow after taxes, net interest costs and before change in working capital.*

(en millions d'euros)	**S1 2022**	**S1 2021**	**2022 vs 2021**
Revenue	3,290	2,051	60%
EBITDA	**314**	**257**	**22%**
EBIT, of which	***244***	***188***	***30%***
Retail & Marketing	*184*	*146*	*26%*
Support & Services	*75*	*61*	*22%*
Renewable Energy (1)	*1*	-	-
Net income, Group share	**170**	**136**	**25%**
Adjusted net income, Group share (2)	**169**	**144**	**17%**
Adjusted EPS (diluted)	**1.64**	**1.37**	**20%**
Operational cash flow (3)	**255**	**238**	**7%**
Capital expanditures, of which	**97**	**90**	**-**
Retail & Marketing	*65*	*69*	-
Support & Services	*20*	*21*	-
Renewable Energy	*12*	-	-

(1) Renewable Energy – newly established division following acquisition of Photosol.
(2) Adjusted net income – excluding non-recurring items and IFRS 2.
(3) Cash flow from operations after financial expenses and taxes and before change in working capital.

The **Retail & Marketing division (70% of Group EBIT[7])** includes the distribution of fuels (service-station networks), liquefied gases, bitumen, commercial fuel oil, aviation, marine and lubricants in three geographic areas: Europe, the Caribbean and Africa.

Overall, volumes are +7% compared to H1 2021 with excellent development in East Africa (focus on the service-station network) and buoyant aviation driven by tourism and end of Covid-linked restriction measures.

VOLUMES SOLD BY REGION IN H1 2019-2021

(in '000 m³)	**2022**	**2021**	**2020**	**2019**	**2022 vs 2021**
Europe	443	439	402	465	1%
Caribbean	1,117	983	966	1,138	14%
Africa	1,267	1,228	1,111	1,006	3%
TOTAL	**2,826**	**2,650**	**2,479**	**2,609**	**7%**

Gross profit reached €367m, up 13% vs 2021, driven by both volume and solid unit margin development across all regions.

[7] 70% of Group EBIT before Holding costs in FY 2021.

RETAIL & MARKETING DIVISION GROSS AND UNIT PROFIT IN H12022

	Gross profit *(in €m)*	Split	2022 vs 2021	Unit profit *(in €/m³)*	Change yoy
Europe	110	30%	8%	250	7%
Caribbean	124	34%	29%	111	14%
Africa	132	36%	5%	104	2%
TOTAL	**367**	**100%**	**13%**	**130**	**6%**

- **Europe**, thanks to its strong LPG positioning and unit margin performance, reported EBIT of €46m, up 21% vs H1 2021, and above pre-Covid level in 2019 (€39m).
- The **Caribbean region** has seen marked improvement in H1 2022, driven by recovery in tourism/aviation, with both volumes and unit margin up double digit. Thus, EBIT was up 78% yoy to €58m.
- Lastly, **Africa** reported an excellent development in East Africa with double-digit EBIT growth thanks to the investments in the service-stations optimisation programme. Though partially offset by ongoing challenges in Madagascar, reported EBIT came in at €81m, only 6% increase yoy.

EBIT BY REGION H1 2019 – 2022

(in €m)	2022	2021	2020	2019	2022 vs 2021
Europe	46	38	35	39	21%
Caribbean	58	33	49	68	78%
Africa	81	76	46	69	6%
TOTAL RETAIL & MARKETING	**184**	**146**	**130**	**176**	**26 %**

The **Support & Services division (30% of Group EBIT[8])** posted +22% increase in EBIT to €75m supported by recovery in the Caribbean region with supply and shipping activities, strength of the bitumen sector and logistics in the Indian Ocean.

EBIT SUPPORT & SERVICES IN H1 2019 – 2022

(in €m)	2022	2021	2020	2019	2022 vs 2021
EBIT, of which	75	61	52	51	22%
SARA	10	14	14	20	-24%
Others	64	48	38	30	35%

[8] 30% of Group EBIT before Holding costs in FY 2021.

Newly established **Renewable Energy division** includes Photosol activities, acquired in April 2022, as well as the 18.5% stake in HDF Energy, acquired in June 2021. Creation of this division and future investments will enable the Group to achieve a target of 25% of its EBITDA in renewable energies in the medium term, with a minimum of 2.5 GW of installed photovoltaic capacity in France by 2030.

The accounts of Photosol have been included in the Group's consolidation from 1st April 2022, *i.e.,* for a period of three months to 30 June 2022.

RESULTS OF THE RENEWABLE ENERGY DIVSION IN H1 30 JUIN 2022

(in €m)	**Q2 2022**
Installed capacity (MWp)	*330*
Electricity production (GWh)	*139*
Sales	12
EBITDA	7
Capex	12
Project non-recourse debt	334

As of 30 June 2022, Photosol portfolio consists of:

- 476 MW secured portfolio - capacities in operations, under construction and awarded projects;
- development pipeline exceeding 3 GW, out of which 1,2 GW advanced development and tender ready projects and 2,3 GW in early stage.

The last CRE tender was a great success for Photosol with 100% of its bids awarded, or 25 MWp.

The **Rubis Terminal JV** has delivered solid performance with +3% storage revenue growth to €112m, with acceleration in Q2 2022 (+5%), driven by biofuel, chemicals and agri-food. Adjusted EBITDA has increased by +4% to €57m in H1 2022. With high financial leverage in place, share of Rubis underlying profit stood at €1.8m in H1 2022 vs €1.2m in H1 2021. With the sale of its activities in Turkey in January 2022, Rubis has recorded capital gain, that boosted reported share of profits to €11.4m. It is reminded that Rubis Terminal generates on annual basis free cash flow after tax, financial charges, and maintenance investment of €40-50m, which compared to total equity of €594m (for 100%) gives a cash return of 9%.

ESG

In 2022, Rubis actively pursues the implementation of its *Think Tomorrow* 2022-2025 Roadmap and its climate approach. In particular, the Group is assessing additional decarbonisation opportunities to align with a well-below 2°C trajectory, including developing an emission reduction target for scope 3A (i.e., excluding products sold) in addition to the one defined for scopes 1 and 2 (-30% in 2030, baseline 2019, Rubis Énergie perimeter at constant scope) and setting an internal carbon price that will help it guide its investments.

Webcast for the investors and analysts
Date: 8 September 2022, 6:00pm
Link to register for the webcast: https://channel.royalcast.com/rubisen/#!/rubisen/20220908_1

Participants from Rubis:

- *Jacques Riou, Managing Partner*
- *Bruno Krief, CFO*
- *Clarisse Gobin-Swiecznik, Managing Director in charge of New Energies, CSR, and Communication*

Next publication:
Q3 2022 trading update: 8 November 2022 (after market)

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APPENDIX

RECONCILIATION OF NET INCOME GROUP SHARE TO ADJUSTED NET INCOME GROUP SHARE

(in €m)	H1 2022	H1 2021	H1 2019	2022 vs 2021	2022 vs 2019
Net income, Group share	**170**	**136**	**157**	**25%**	**8%**
Non-recurring items: share of net income from JV and others (Rubis Terminal)	-14	-3	-	-	-
Expenses related to the acquisitions	8	-	5	-	-
IFRS 2 expenses (Rubis SCA)	4	11	4	-	-
Adjusted net income, Group share (excluding non-recurring items and IFRS 2)	**169**	**144**	**166**	**17%**	**2%**
Net income from discontinued operations	-	-	-14	-	-
Share of net income from JV (Rubis Terminal)	-2	-1	-	-	-
Adjusted net income, Group share excluding Rubis Terminal	**167**	**143**	**152**	**17%**	**10%**

COMPOSITION OF NET DEBT/EBITDA EXCLUDING IFRS 16

(in €m)	30/06/2022	31/12/2021
Corporate net financial debt (Corporate NFD)	**1,102**	**438**
EBITDA	314	532
Rental expenses IFRS 16	19	41
EBITDA pre-IFRS 16	295	491
Corporate NFD/LTM[(1)] EBITDA pre-IFRS 16	**2.1**	**0.9**
Non-recours project debt (Photosol)	334	-
Total net financial debt (Total NFD)	**1,436**	**438**
Total NFD/LTM EBITDA pre-IFRS 16	**2.6**	**0.9**

(1) LTM : last 12 months.

RETAIL & MARKETING VOLUME DEVELOPMENT BY PRODUCT IN H1 2022

	Split		**Volume development**	
(in '000 m^3)	Gross profit	Volumes	vs 2021	vs 2019 (constant scope) [(1)]
LPG	40%	22%	1%	1%
Service stations	23%	37%	9%	-4%
Bitumen	12%	9%	-6%	49%
Commercial	15%	21%	3%	-4%
Aviation	7%	8%	20%	-18%
Other	3%	3%	-	-
TOTAL	**100%**	**100%**	**7%**	**3%**

(1) Constant scope: excluding acquisition of KenolKobil in East Africa.

RETAIL & MARKETING VOLUME DEVELOPMENT BY REGION IN Q2 2022

(in '000 m³)	**2022**	**2021**	**2020**	**2019**	**2022 vs 2021**
Europe	195	198	161	213	-2%
Caribbean	554	501	402	584	11%
Africa	639	631	512	733	1%
TOTAL	**1,388**	**1,329**	**1,075**	**1,530**	**4%**

RETAIL & MARKETING GROSS PROFIT IN H1 2019-2022

(in €m)	**2022**	**2021**	**2020**	**2019**	**2022 vs 2021**
Europe	110	102	98	101	8%
Caribbean	124	96	112	132	29%
Africa	132	125	97	126	5%
TOTAL	**367**	**324**	**307**	**359**	**13%**

RETAIL & MARKETING UNIT PROFIT IN H1 2019-2022

(in €/m³)	**2022**	**2021**	**2020**	**2019**	**2022 vs 2021**
Europe	250	233	244	217	7%
Caribbean	111	98	116	116	14%
Africa	104	102	87	125	2%
TOTAL	**130**	**122**	**124**	**137**	**6%**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSET *(in thousands of euros)*	**30/06/2022**	**31/12/2021**
Non-current assets		
Intangible assets	74,537	31,714
Goodwill	1,809,943	1,231,635
Property, plant and equipment	1,666,946	1,268,465
Property, plant and equipment – right-of-use assets	220,729	166,288
Interests in joint ventures	322,026	322,171
Other financial assets	191,603	132,482
Deferred taxes	22,291	12,913
Other non-current assets	11,117	10,408
TOTAL NON-CURRENT ASSETS (I)	**4,319,192**	**3,175,936**
Current assets		
Inventory and work in progress	825,627	543,893
Trade and other receivables	839,263	622,478
Tax receivables	30,213	21,901
Other current assets	66,493	23,426
Cash and cash equivalents	774,407	874,890
TOTAL CURRENT ASSETS (II)	**2,536,003**	**2,086,588**
TOTAL ASSETS (I + II)	**6,855,195**	**5,262,524**

EQUITY AND LIABILITIES *(in thousands of euros)*	**30/06/2022**	**31/12/2021**
Shareholders' equity – Group share		
Share capital	128,693	128,177
Share premium	1,550,157	1,547,236
Retained earnings	1,066,124	941,249
Total	**2,744,974**	**2,616,662**
Non-controlling interests	**130,162**	**119,703**
EQUITY (I)	**2,875,136**	**2,736,365**
Non-current liabilities		
Borrowings and financial debt	1,409,694	805,667
Lease liabilities	194,525	138,175
Deposit/consignment	147,882	138,828
Provisions for pensions and other employee benefit obligations	40,596	56,438
Other provisions	80,751	159,825
Deferred taxes	93,892	63,071
Other non-current liabilities	84,434	3,214
TOTAL NON-CURRENT LIABILITIES (II)	**2,051,774**	**1,365,218**
Current liabilities		
Borrowings and short-term bank borrowings (portion due in less than one year)	800,466	507,521
Lease liabilities (portion due in less than one year)	23,990	23,742
Trade and other payables	1,026,449	601,605
Current tax liabilities	43,184	23,318
Other current liabilities	34,196	4,755
TOTAL CURRENT LIABILITIES (III)	**1,928,285**	**1,160,941**
TOTAL EQUITY AND LIABILITIES (I + II + III)	**6,855,195**	**5,262,524**

CONSOLIDATED INCOME STATEMENT

(in thousands of euros)	Chg.	30/06/2022	30/06/2021
NET REVENUE	**60%**	**3,290,166**	**2,051,085**
Consumed purchases		(2,554,483)	(1,422,864)
External expenses		(249,218)	(205,291)
Employee benefits expense		(111,042)	(107,495)
Taxes		(61,527)	(58,151)
EBITDA	**22%**	**313,896**	**257,284**
Other operating income		523	545
Net depreciation and provisions		(73,836)	(70,599)
Other operating income and expenses		3,383	961
CURRENT OPERATING INCOME	**30%**	**243,966**	**188,191**
Other operating income and expenses		(7,845)	3,375
OPERATING INCOME BEFORE SHARE OF NET INCOME FROM JOINT VENTURES	**23%**	**236,121**	**191,566**
Share of net income from joint ventures		11,912	1,247
OPERATING INCOME AFTER SHARE OF NET INCOME FROM JOINT VENTURES	**29%**	**248,033**	**192,813**
Income from cash and cash equivalents		4,695	4,691
Gross interest expense and cost of debt		(15,670)	(10,358)
COST OF NET FINANCIAL DEBT	**94%**	**(10,975)**	**(5,667)**
Interest expense on lease liabilities		(4,701)	(4,302)
Other finance income and expenses		(17,327)	(8,494)
PROFIT (LOSS) BEFORE TAX	**23%**	**215,030**	**174,350**
Income tax		(41,452)	(31,714)
NET INCOME	**22%**	**173,578**	**142,636**
NET INCOME, GROUP SHARE	**25%**	**169,766**	**136,148**
NET INCOME, NON-CONTROLLING INTERESTS	**-41%**	**3,812**	**6,488**

Earnings per share *(in euros)*	24%	1.65	1.33
Diluted earnings per share *(in euros)*	27%	1.65	1.30

CONSOLIDATED STATEMENT OF CASH FLOWS

(in thousands of euros)	**30/06/2022**	**31/12/2021**	**30/06/2021**
TOTAL CONSOLIDATED NET INCOME FROM CONTINUING OPERATIONS	**173,578**	**304,739**	**142,636**
Adjustments:			
Elimination of income of joint ventures	(11,912)	(5,906)	(1,247)
Elimination of depreciation and provisions	86,044	163,201	83,861
Elimination of profit and loss from disposals	(1,101)	(599)	1,168
Elimination of dividend earnings	(186)	(91)	(1,310)
Other income and expenditure with no impact on cash (1)	8,641	3,468	13,183
CASH FLOW AFTER COST OF NET FINANCIAL DEBT AND TAX	**255,064**	**464,812**	**238,291**
Elimination of income tax expenses	41,452	65,201	31,714
Elimination of the cost of net financial debt and interest expense on lease liabilities	15,676	21,140	9,969
CASH FLOW BEFORE COST OF NET FINANCIAL DEBT AND TAX	**312,192**	**551,153**	**279,974**
Impact of change in working capital*	(178,512)	(214,456)	(187,946)
Tax paid	(36,442)	(42,039)	(21,773)
CASH FLOWS RELATED TO OPERATING ACTIVITIES	**97,238**	**294,658**	**70,255**
Impact of changes to consolidation scope (cash acquired - cash disposed)	57,031		
Acquisition of financial assets: Retail & Marketing division		(83,985)	(82,591)
Acquisition of financial assets: Renewable Energies division (2)	(341,122)		
Disposal of financial assets: Retail & Marketing division		3,463	3,400
Disposal of financial assets: Support & Services division			
Investment in joint ventures			
Acquisition of property, plant and equipment and intangible assets	(96,890)	(205,682)	(89,946)
Change in loans and advances granted	(21,961)	(1,653)	(300)
Disposal of property, plant and equipment and intangible assets	3,118	8,733	3,770
(Acquisition)/disposal of other financial assets	(588)	(157)	(6)
Dividends received	12,739	20,298	1,417
Other cash flows from investing activities (5)	4,063		9,538
CASH FLOWS RELATED TO INVESTING ACTIVITIES	**(383,610)**	**(258,983)**	**(154,718)**

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

(in thousands of euros)	**30/06/2022**	**31/12/2021**	**30/06/2021**
Capital increase	3,441	6,995	7,024
Share buyback (capital decrease)	(4)	(153,160)	(103,950)
(Acquisition)/disposal of treasury shares	261	85	(5)
Borrowings issued	795,521	730,694	420,141
Borrowings repaid	(358,775)	(677,276)	(345,336)
Repayment of lease liabilities	(18,956)	(40,827)	(20,716)
Net interest paid (3)	(15,036)	(20,923)	(9,459)
Dividends payable	(191,061)	(83,577)	
Dividends payable to non-controlling interests	(8,122)	(13,191)	(10,543)
Acquisition of financial assets: Retail & Marketing division			
Disposal of financial assets: Retail & Marketing division			
Acquisition of financial assets: Renewable Energies division	(1,238)		
Other cash flows from financing operations (2)	(42,347)		
CASH FLOWS RELATED TO FINANCING ACTIVITIES	**163,684**	**(251,180)**	**(62,844)**
Impact of exchange rate changes	22,205	8,811	(574)
Impact of change in accounting policies			
CHANGE IN CASH AND CASH EQUIVALENTS	**(100,483)**	**(206,694)**	**(147,881)**
Cash flows from continuing operations			
Opening cash and cash equivalents (4)	874,890	1,081,584	1,081,584
Change in cash and cash equivalents	(100,483)	(206,694)	(147,881)
Closing cash and cash equivalents (4)	774,407	874,890	933,703
Financial debt excluding lease liabilities	(2,210,160)	(1,313,188)	(1,331,940)
Cash and cash equivalents net of financial debt	(1,435,753)	(438,298)	(398,237)

(1) Including change in fair value of financial instruments, IFRS 2 expense, goodwill (impairment), etc.
(2) The impact of changes in the scope of consolidation is described in note 3.
(3) Net financial interest paid includes the impacts related to restatements of leases (IFRS 16).
(4) Cash and cash equivalents net of bank overdrafts.
(5) See note 15.

(*) Breakdown of the impact of change in working capital:	
Impact of change in inventories and work in progress	*(265,107)*
Impact of change in trade and other receivables	*(165,925)*
Impact of change in trade and other payables	*252,520*
Impact of change in working capital	***(178,512)***