



Annual  
Results

**2015**

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03 / 09 / 2016

**S**TORAGE

**R**ETAIL DISTRIBUTION

**S**UPPORT 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

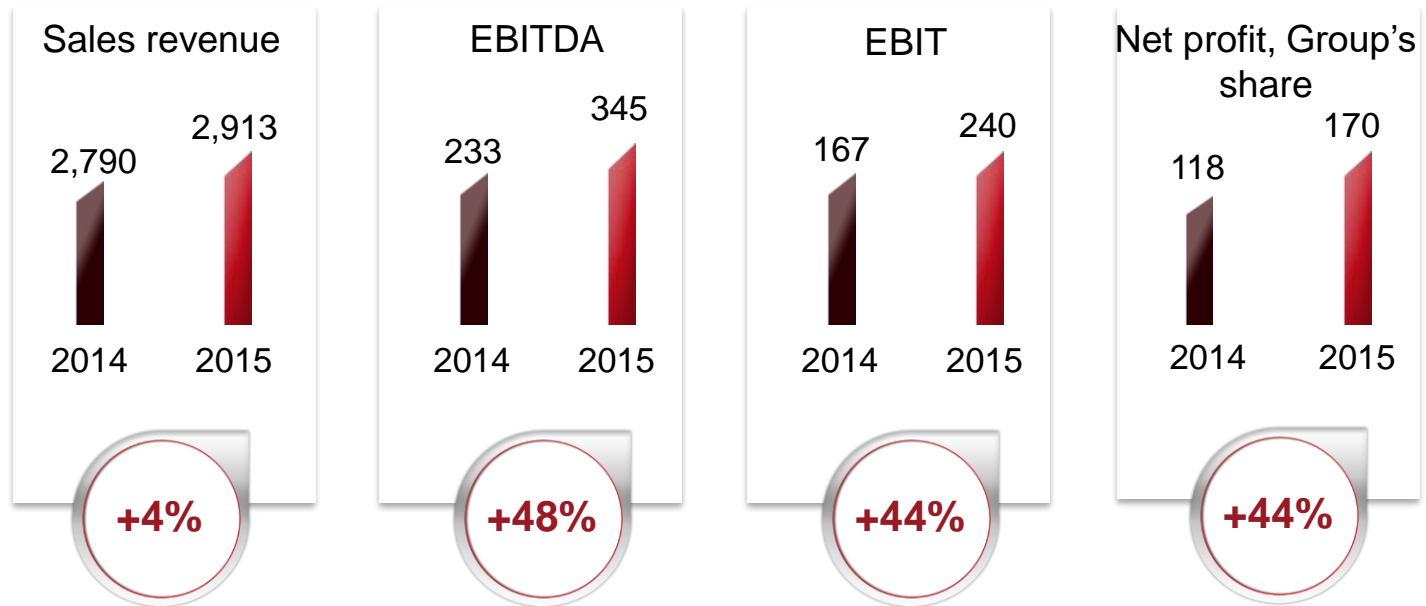
KEY FIGURES

RUBIS TERMINAL

RUBIS ÉNERGIE

RUBIS SUPPORT AND SERVICES

OUTLOOK



**Constant perimeter**  
**EBIT: +15%**  
**NET PROFIT: +9%**

# CONSOLIDATED DATA (IN €M)



rubis

EVENTS

KEY FIGURES

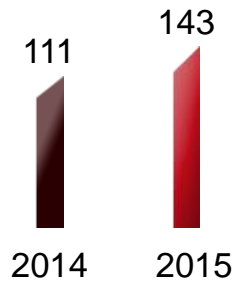
RUBIS TERMINAL

RUBIS ÉNERGIE

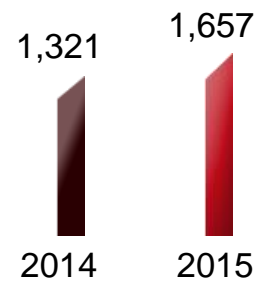
RUBIS SUPPORT AND SERVICES

OUTLOOK

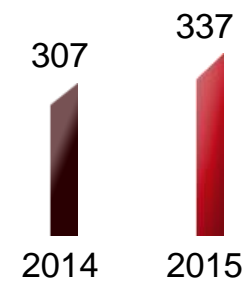
Capex



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

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OUTLOOK

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





# STORAGE OF LIQUID PRODUCTS

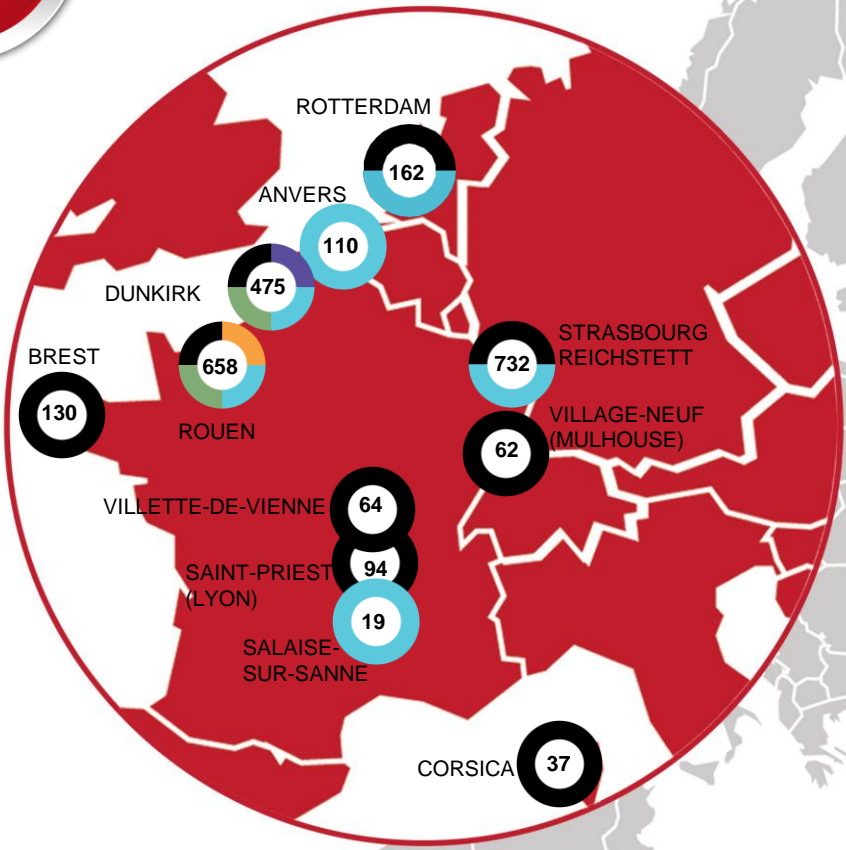


# STORAGE CAPACITY

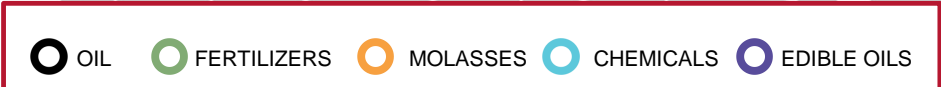
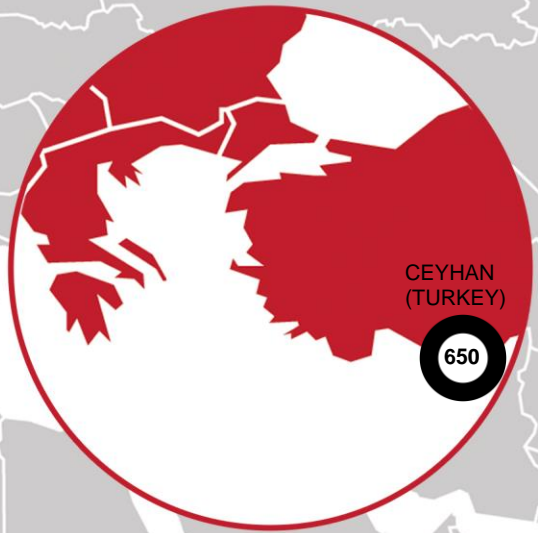
( in thousands cbm )



- 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

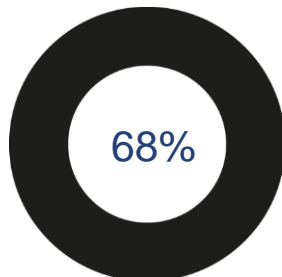
STORAGE REVENUE: €M173 (+6%)

WHOLESALE REVENUE: €M165 (-10%)

### PETROLEUM PRODUCTS

+12%

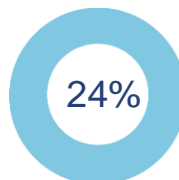
- France: +1%
- Rotterdam: - 19% stabilization following the bankruptcy of a major customer in 2014
- Turkey: +81% strong increase in crude oil from Kurdistan



### CHEMICAL PRODUCTS

-4%

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



### FERTILIZERS

+3%

Strong campaign



### EDIBLE OILS AND MOLASSES

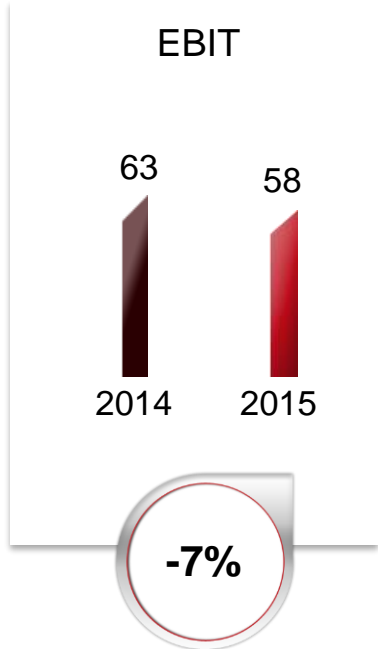
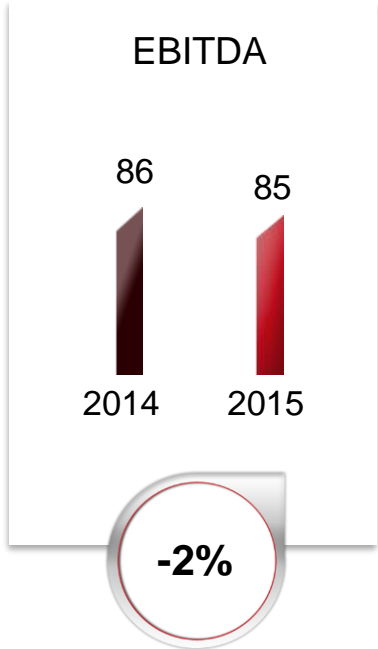
-10%

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



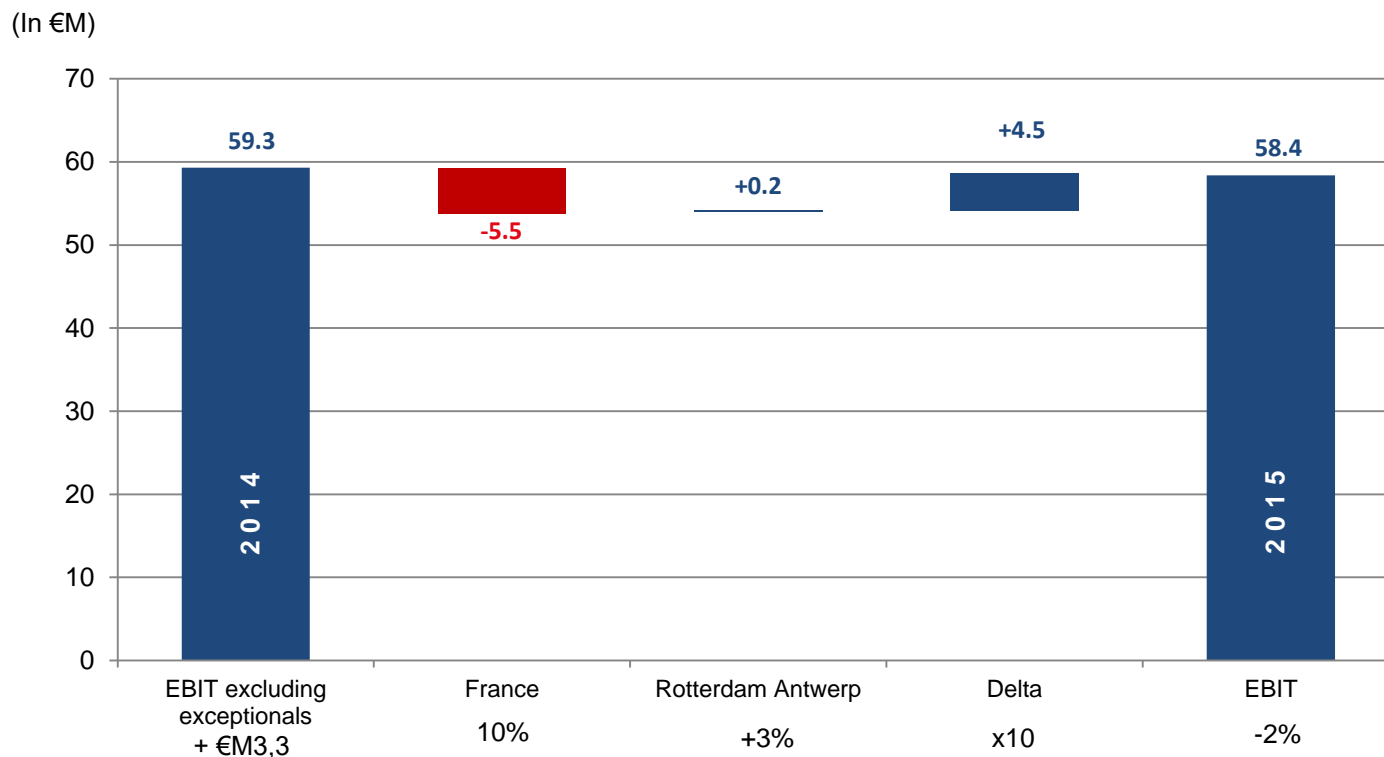


## PROFIT INCLUDING SHARE OF ASSOCIATES



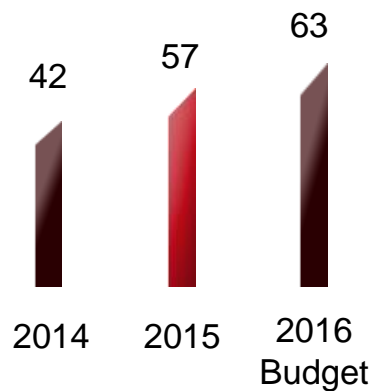


## CHANGE IN EBIT INCLUDING SHARE OF ASSOCIATES (EXCLUDING EXCEPTIONALS IN 2014)



## CAPEX AND OUTLOOK

(in €M)



- Transhipment of LPG (Antwerp)
- 76,000 cbm capacity extension in Rouen (France) in the prevention technological risk plan and new contracts (Sagess) and fertilizers
- 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



( in thousands cbm )

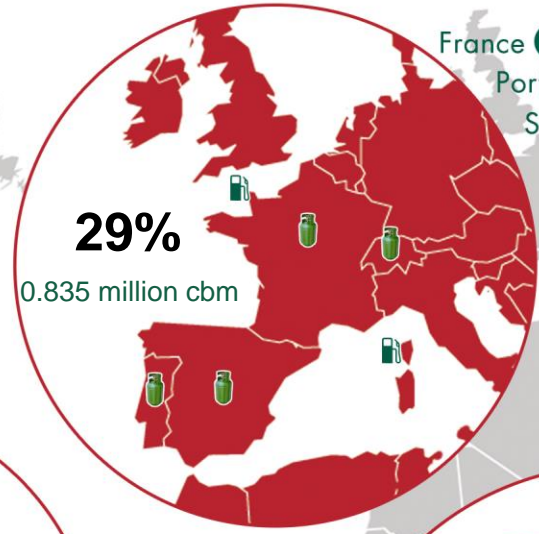


LPG (40%)

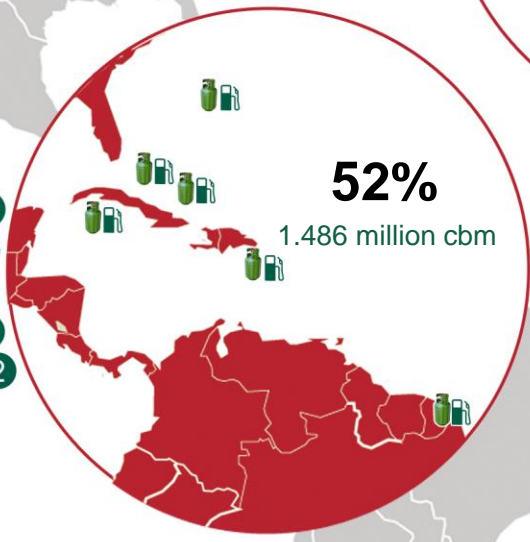
Fuel (60%)

Bitumen

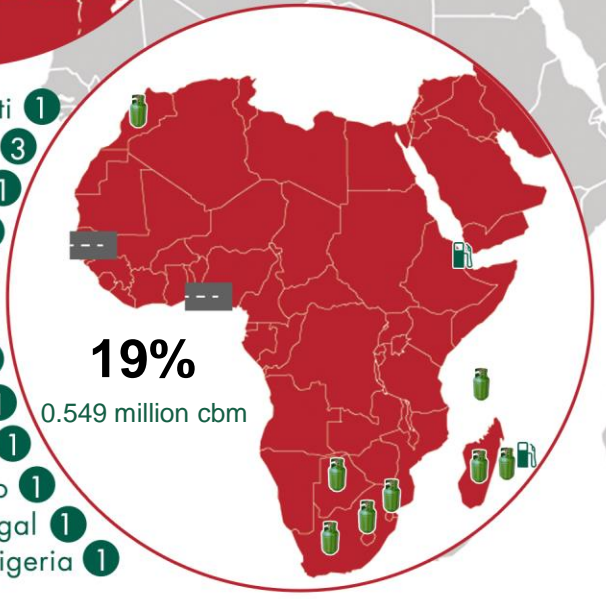
Market position



- France 4
- Portugal 2
- Spain 3
- Switzerland 1
- Channel Islands 1



- Antilles - French Guiana 2
- Bermuda 1
- Western Caribbean 2
- Eastern Caribbean 2
- Jamaica 2



- Djibouti 1
- Morocco 3
- Madagascar 1
- South Africa 2
- Botswana 2
- Lesotho 2
- Swaziland 2
- Comoros 1
- Reunion 1
- Togo 1
- Senegal 1
- Nigeria 1

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



# KEY FIGURES



EVENTS

KEY FIGURES

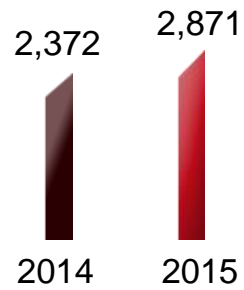
RUBIS TERMINAL

RUBIS ÉNERGIE

RUBIS SUPPORT AND SERVICES

OUTLOOK

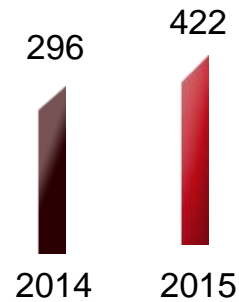
Volumes retailed  
(’000 cbm)



**+21%**

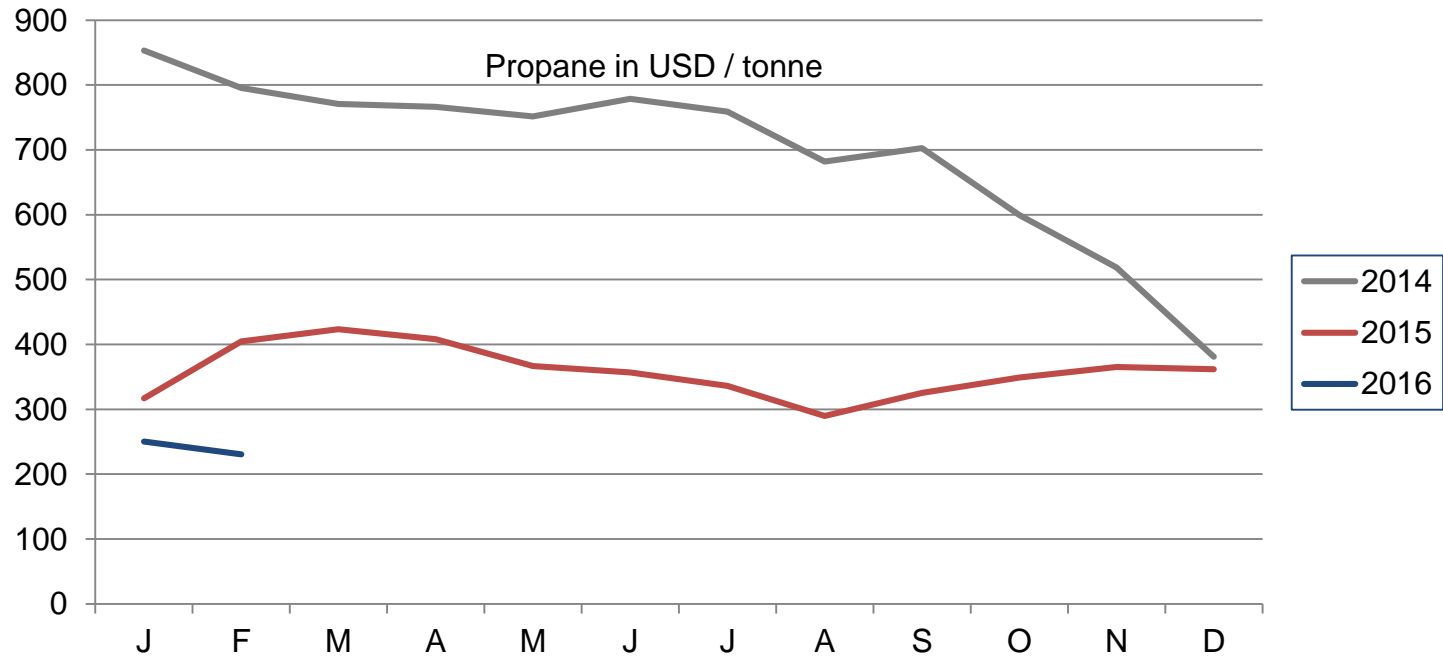
**+4%**  
Const. Per.

Gross margin  
(in €M)



**+42%**

**+19%**  
Const. Per.



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

# KEY FIGURES (IN €M)



EVENTS

KEY FIGURES

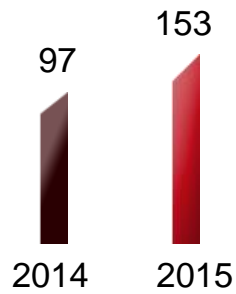
RUBIS TERMINAL

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OUTLOOK

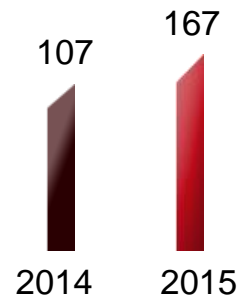
## EBIT



**+58%**

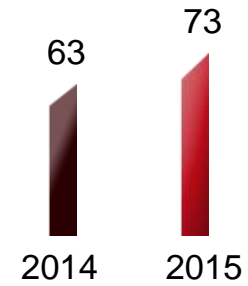
**+31%**  
Const. Per.

## Cash flow



**+56%**

## Capex



# DISTRIBUTION RETAIL



EVENTS

KEY FIGURES

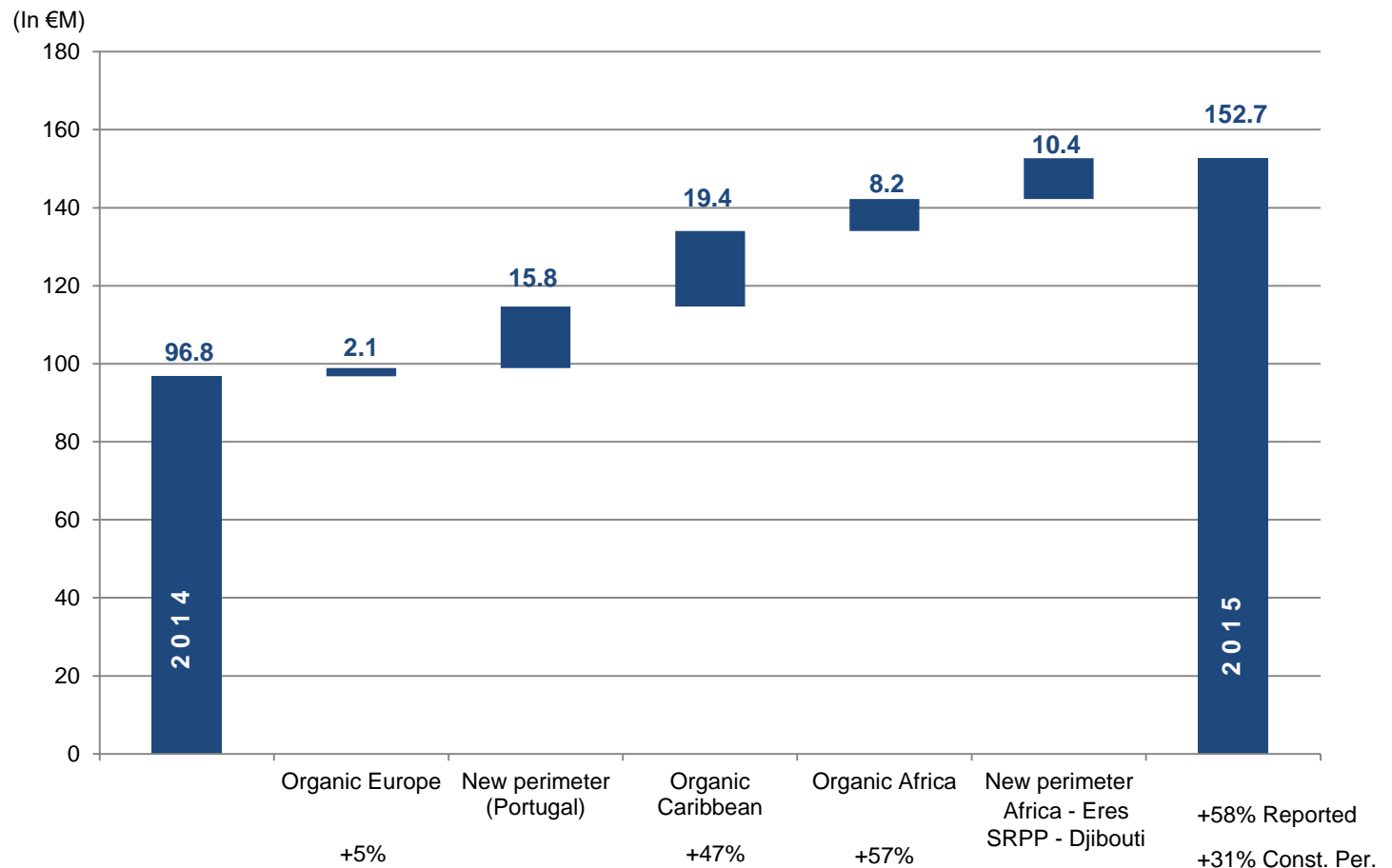
RUBIS TERMINAL

RUBIS ÉNERGIE

RUBIS SUPPORT AND SERVICES

OUTLOOK

## CHANGE IN EBIT +58%





# SUPPORT AND SERVICES

Shipping- Supply  
Refining (SARA)- Trading



at  
porisation  
a SDC

# KEY FIGURES (IN €M)



EVENTS

KEY FIGURES

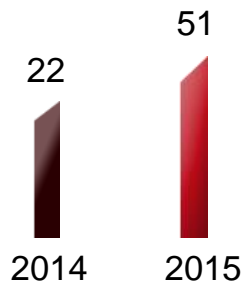
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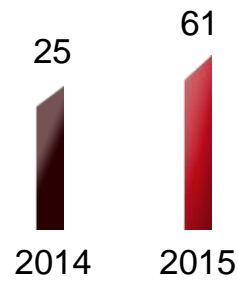
OUTLOOK

## EBIT



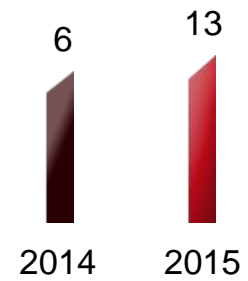
**+126%**

## Cash flow



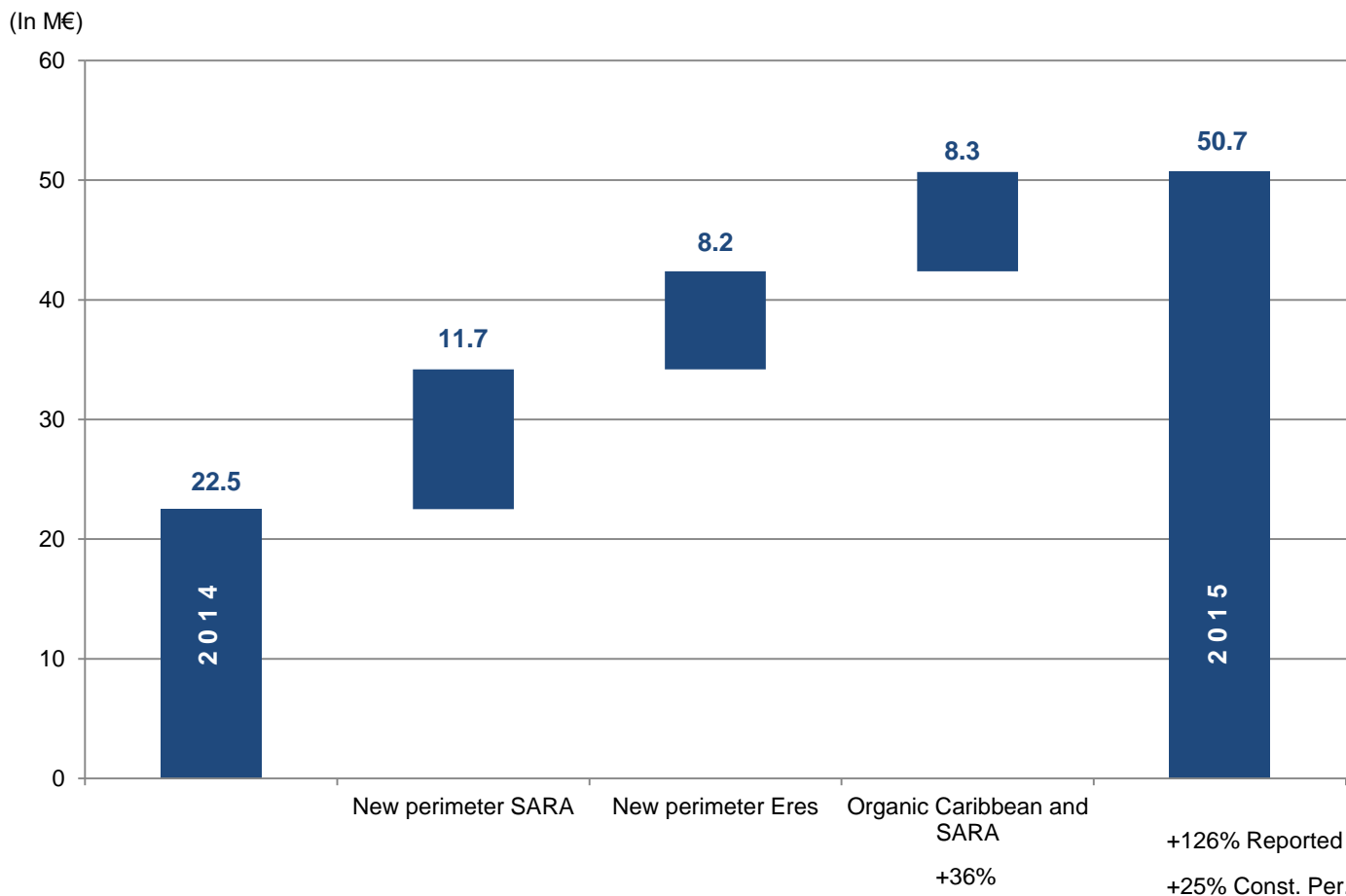
**+143%**

## Capex





## CHANGE IN EBIT



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





OUTLOOK  
**2016**





The will to undertake  
The corporate commitment

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