



2016

Annual Results





A MULTI-LOCAL SPECIALIST

- STORAGE
- RETAIL DISTRIBUTION
- SUPPORT AND SERVICES

OF FUEL PRODUCTS



2016 Annual Results





KEY FACTS

2016

- Acquisition of Bermuda Gas
- Acquisition of additional 25% of Eres, bringing Rubis' holding at 100%
- Sale of Multigas

2017

- Purchase of Dinasa, leading distributor of fuel products in Haiti
- Purchase 50 % of Delta Rubis Petrol, full ownership of the Rubis Group

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KEY FIGURES

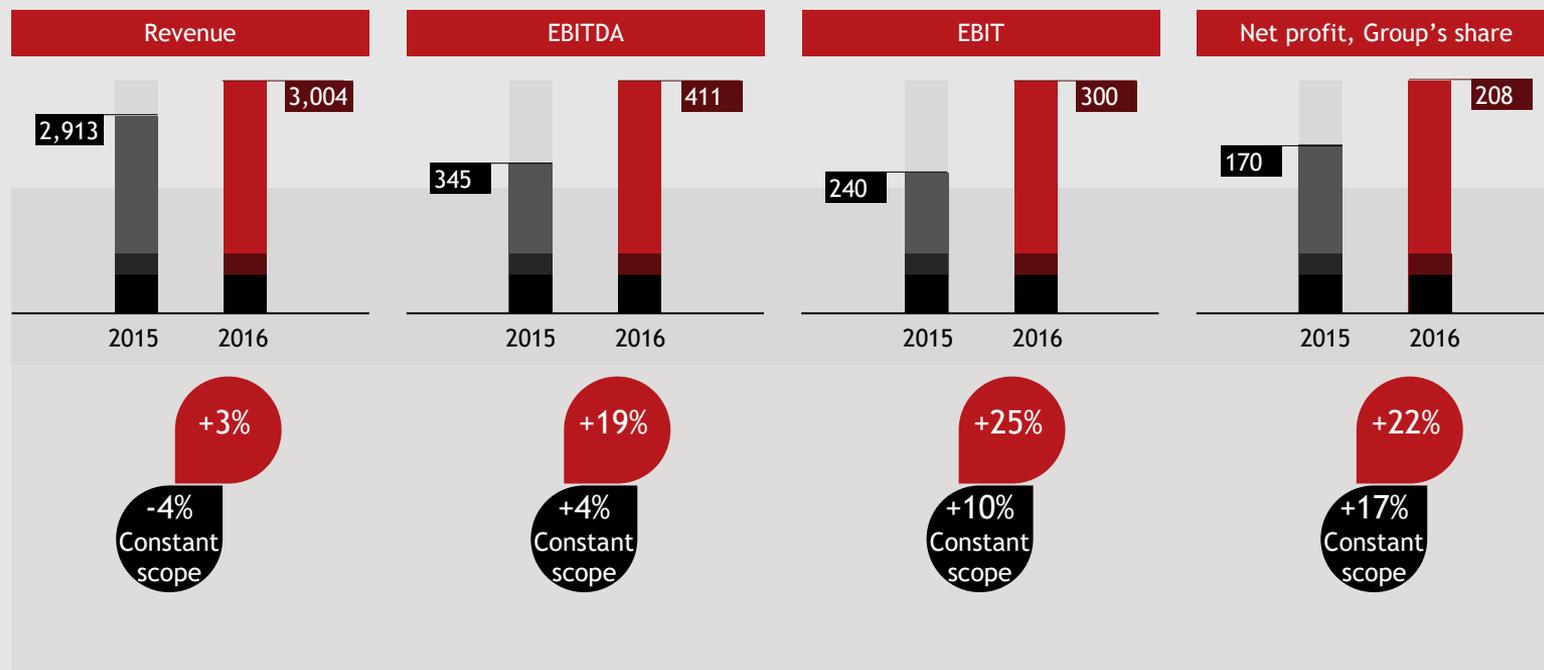
As of December 31, 2016

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CONSOLIDATED DATA

(in €M)

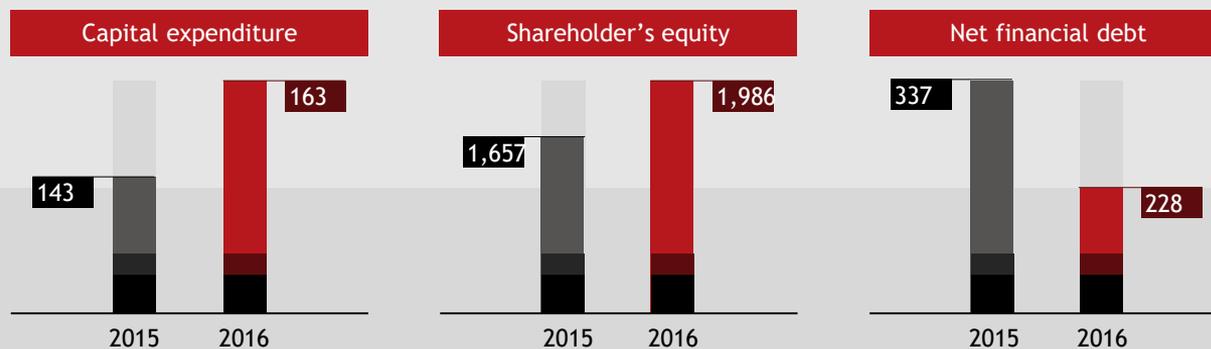


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CONSOLIDATED DATA

(in €M)



A SOUND FINANCIAL STRUCTURE

- DEBT / EBITDA: 0.6
- DEBT / EQUITY : 0.11

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CONSOLIDATED DATA

(in €M)

Net financial position as of December 31, 2015	(337)
Cash flow	326
Change in working capital	(28)
Rubis Terminal capex	(67)
Rubis Énergie capex	(74)
Rubis Support et Services capex	(22)
Net acquisition of financial assets	(27)
Change in loans and deposit, other items	(3)
Dividend paid out to shareholders and minority interest	(136)
Increase in shareholder's equity	128
Impact of change in scope and exchanges rates	12
Net financial position as of December 31, 2016	(228)

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RUBIS TERMINAL

BULK LIQUID STORAGE

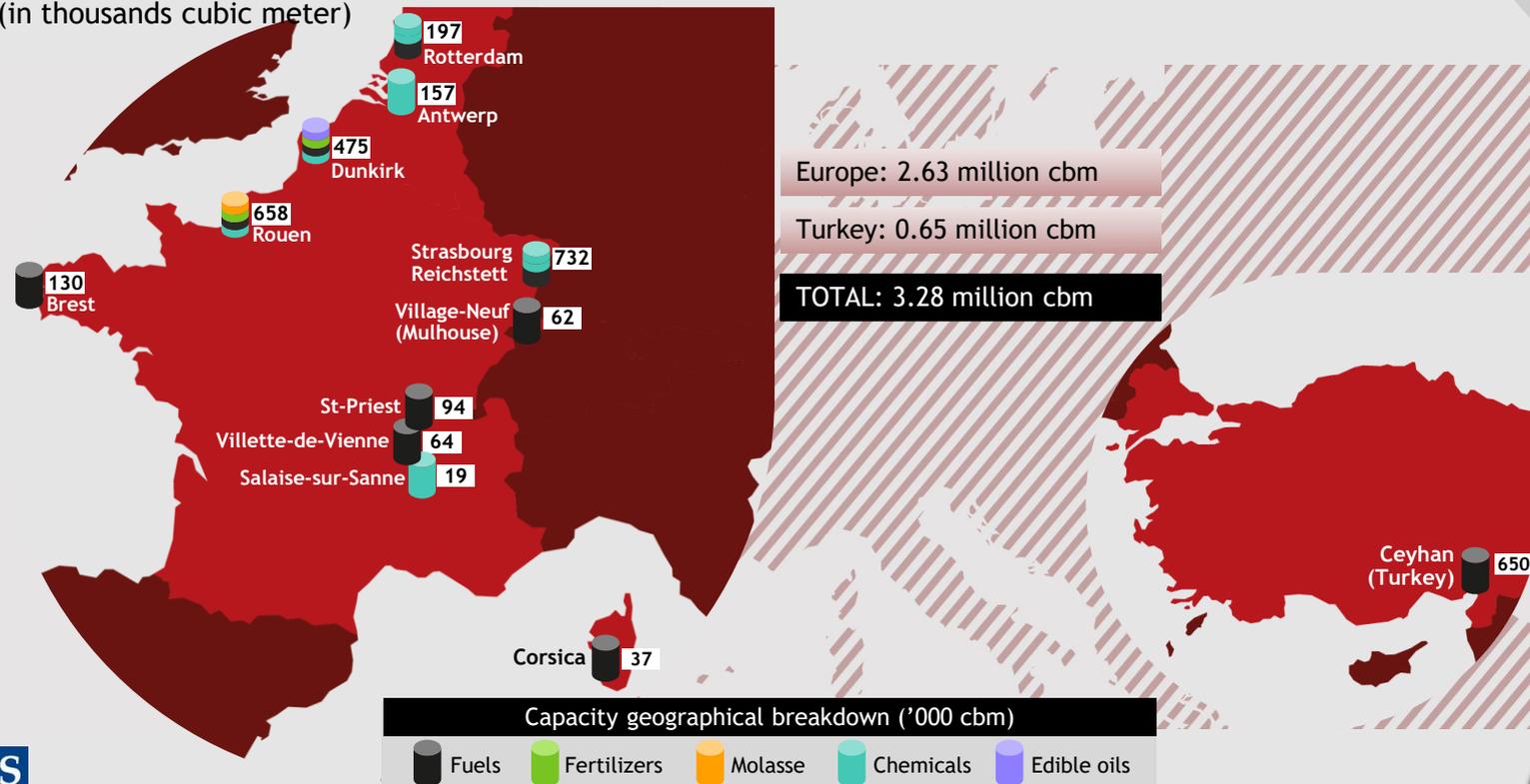
- Fuels
- Fertilizers
- Chemicals
- Molasses/edible oils

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RUBIS TERMINAL - STORAGE CAPACITY

(in thousands cubic meter)



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RUBIS TERMINAL - STORAGE BUSINESS

GLOBAL PERIMETER INCLUDING JOINT VENTURES*

FUELS	CHEMICALS	FERTILIZERS	EDIBLE OILS AND MOLASSES
<p>+5%</p> <ul style="list-style-type: none">• France fuel: +4%• Rotterdam heavy fuel: +6%• Turkey: +14%	<p>+5%</p> <ul style="list-style-type: none">• Rotterdam and Antwerp: +7%• France: stable	<p>+1%</p> <ul style="list-style-type: none">• Rouen: new compensation spot Euronext	<p>+8%</p> <ul style="list-style-type: none">• Additional spot contracts
<p>68%</p>	<p>24%</p>	<p>5%</p>	<p>3%</p>



* Equity method: Antwerp and Delta Rubis (50%)

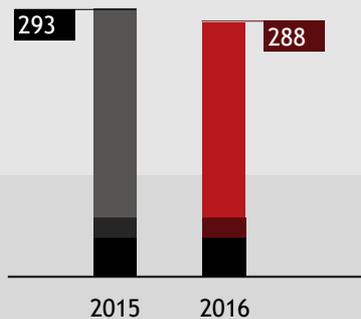
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RUBIS TERMINAL - KEY FIGURES

(in €M)

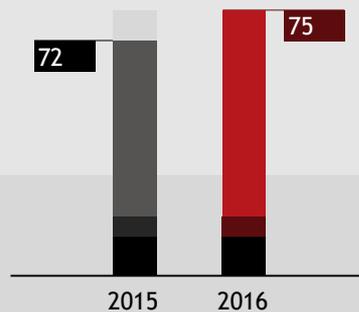
REVENUE



-2%

-1%
Including
EM cos*

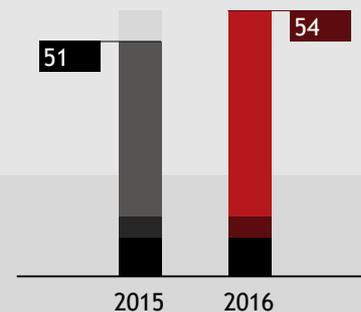
EBITDA



+4%

+ 5 %
Including
EM cos*

EBIT



+4%

+8%
Including
EM cos*



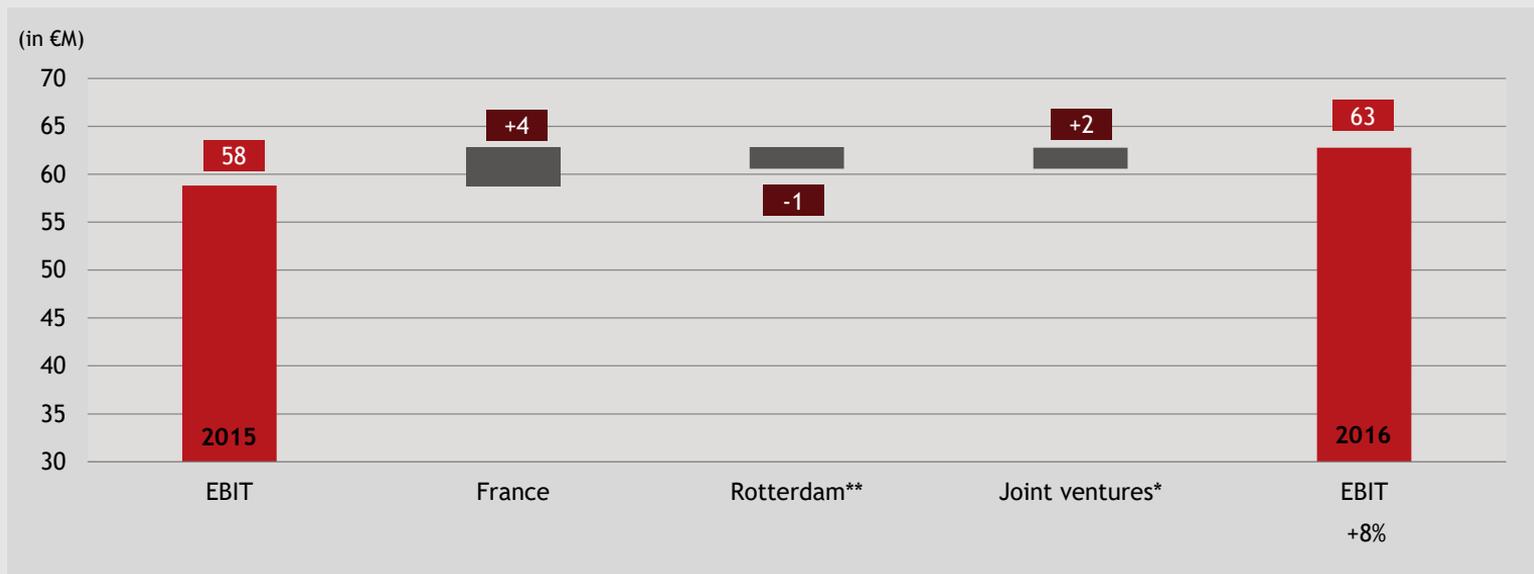
* Equity method: Antwerp and Delta Rubis (50%)

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RUBIS TERMINAL - STORAGE BUSINESS

CHANGE IN EBIT INCLUDING JOINT VENTURES* +8%



* Equity method: Antwerp and Delta Rubis (50%)

** Excluding 2015 exceptional volumes

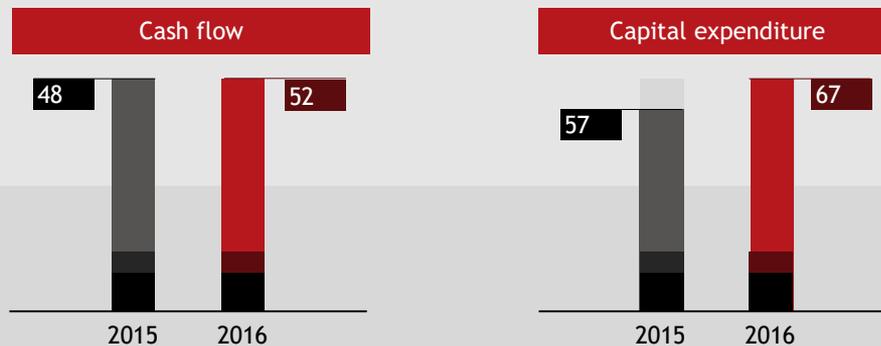


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RUBIS TERMINAL - KEY FIGURES

(in €M)



+9%



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RUBIS ÉNERGIE

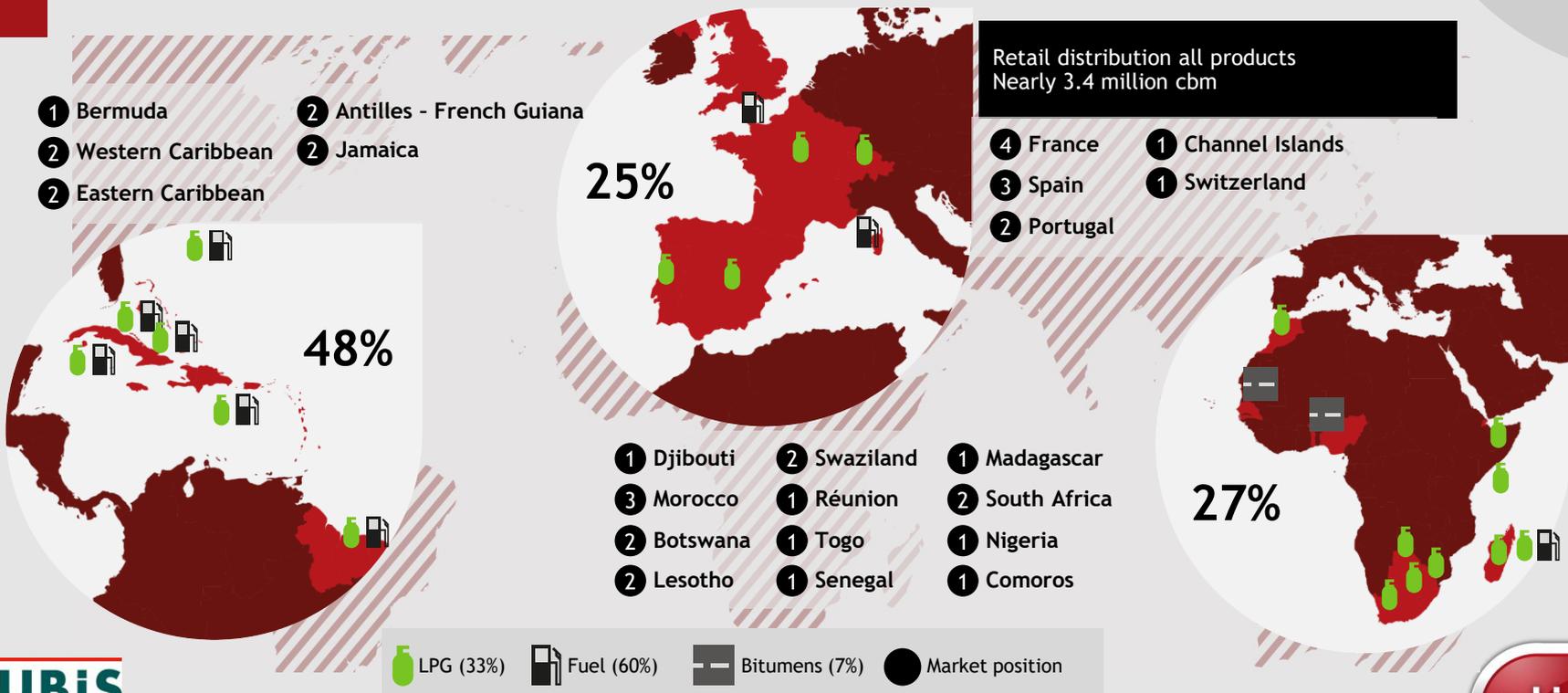
FUEL DISTRIBUTION

- Motor gas stations
- Commercial and industrial fuels
- LPG
- Aviation - marine
- Lubricants
- Bitumens

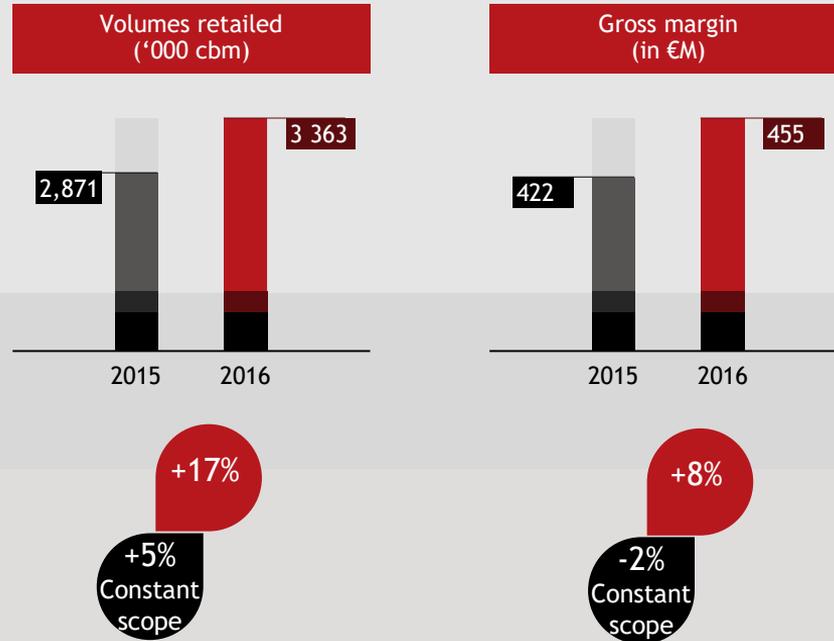
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RUBIS ÉNERGIE : VOLUMES GEOGRAPHICAL BREAKDOWN

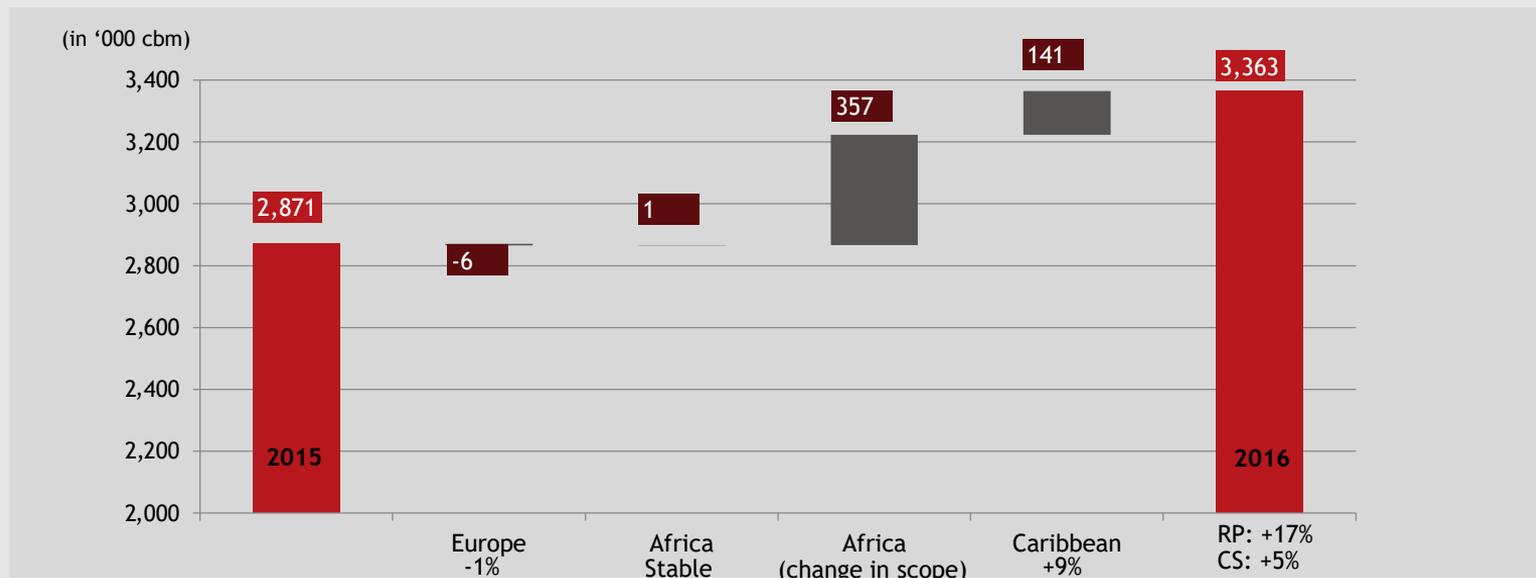


RUBIS ÉNERGIE: KEY FIGURES - RETAIL DISTRIBUTION

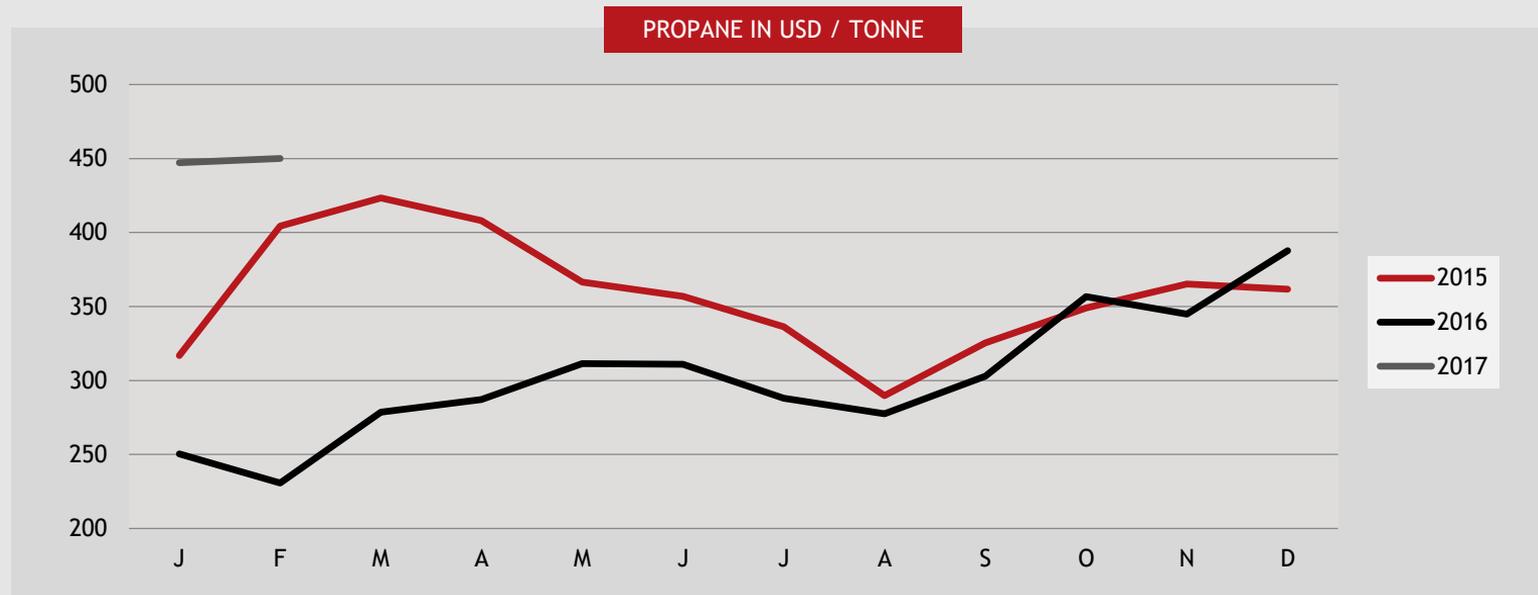


RUBIS ÉNERGIE: DISTRIBUTION BUSINESS

CHANGE IN VOLUMES RETAIL DISTRIBUTION



RUBIS ÉNERGIE: SUPPLY PRICES



- Cotation in USD: **-16%**

- Unit margin all products at constant scope: **-2%**
(Excluding exceptional volumes)

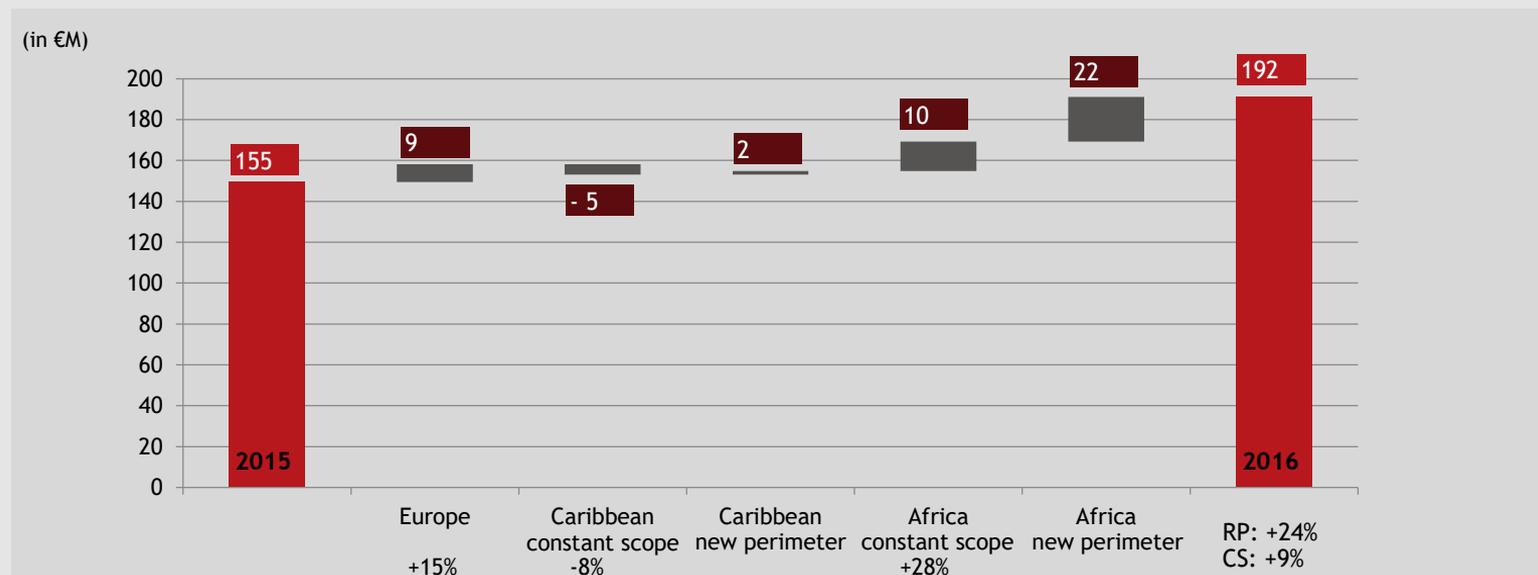


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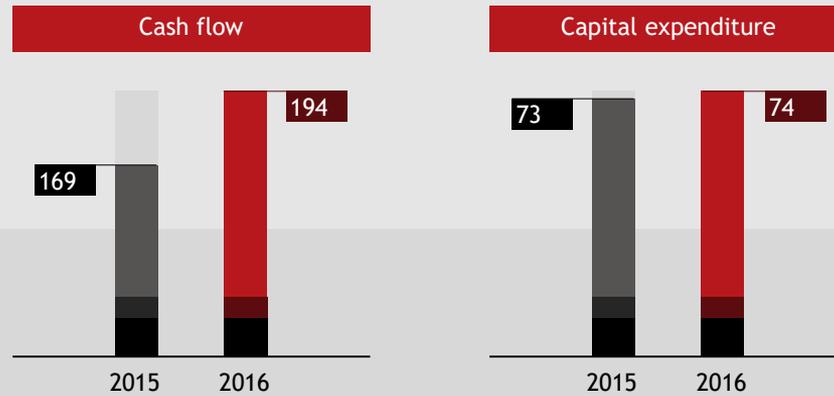
RUBIS ÉNERGIE: DISTRIBUTION BUSINESS

CHANGE IN EBIT BY GEOGRAPHICAL AREA



RUBIS ÉNERGIE: KEY FIGURES

(in €M)



+14%



RUBIS SUPPORT AND SERVICES

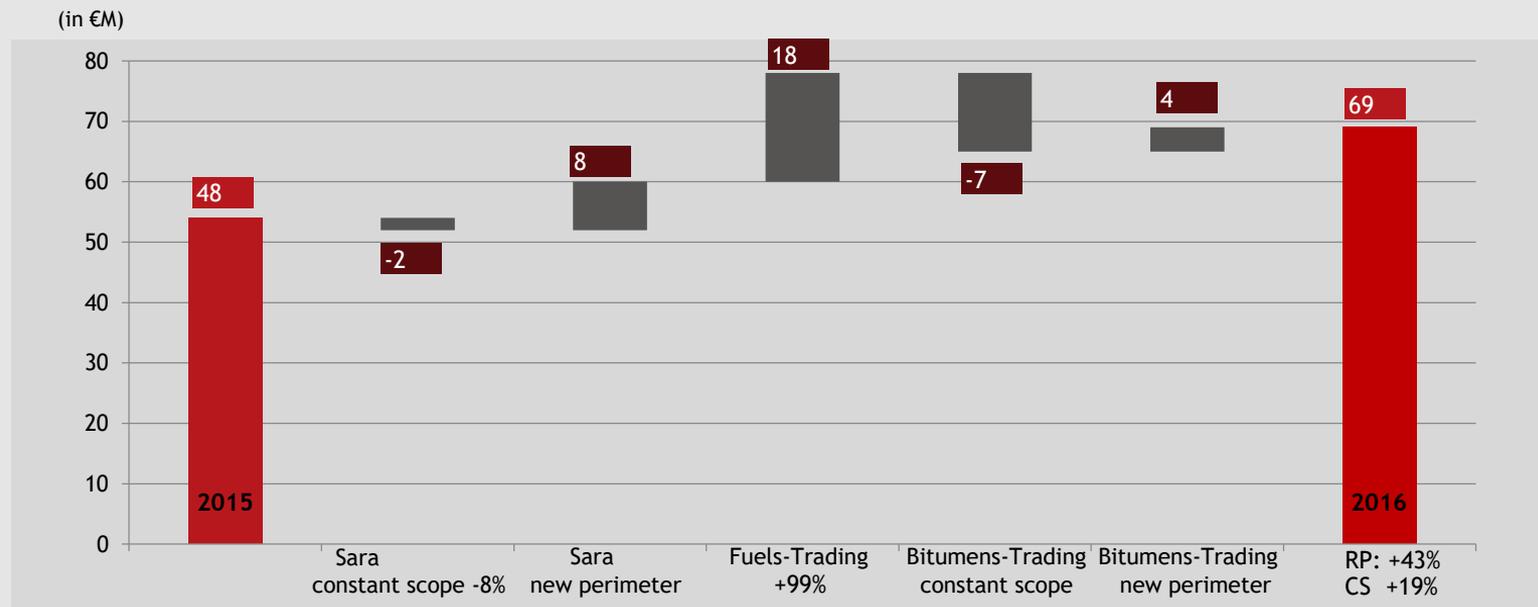
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SHIPPING - SUPPLY
REFINING (SARA)
TRADING

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RUBIS SUPPORT AND SERVICES

CHANGE IN EBIT BY ACTIVITY

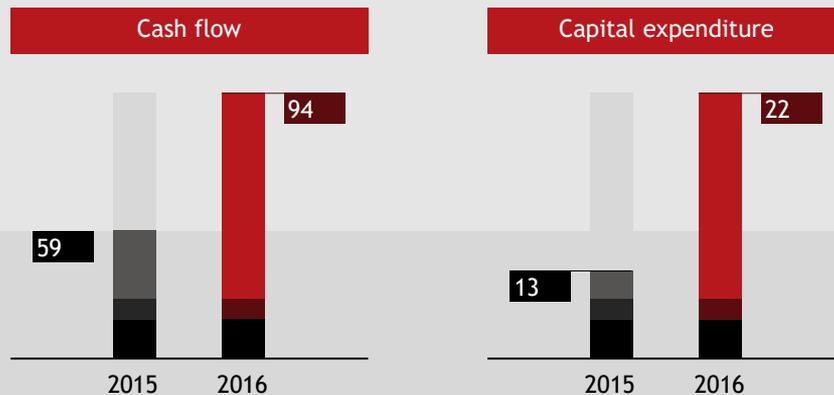


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RUBIS SUPPORT AND SERVICES: KEY FIGURES

(in €M)



+60%

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CAPEX

	(in €M)	2015 actual	2016 actual	2017 budget
RUBIS ÉNERGIE	Safety, maintenance	25	25	30
	Organic growth	48	49	71
	TOTAL RUBIS ÉNERGIE	73	74	101
RUBIS SUPPORT ET SERVICES	TOTAL RUBIS SUPPORT ET SERVICES	13	22	25
RUBIS TERMINAL	Safety, maintenance	17	24	27
	New projects (France)	14	23	21
	Capacity extension (Rotterdam)	26	20	13
	TOTAL RUBIS TERMINAL	57	67	61
Total		143	163	187
SUBTOTAL	Equity method			
	Antwerp (50%)	12	18	12
	Turkey (100% from January 2017)	3	2	11
Subtotal		15	20	23



OUTLOOK

—
2017

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The will to undertake,
the corporate commitment

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