

2020 HALF-YEAR RESULTS

September 17, 2020



A MULTI-LOCAL SPECIALIST



- retail distribution
- support and services
- bulk liquid storage
- **LPG, BITUMENS, FUEL PRODUCTS**

HIGHLIGHTS

As of June 30, 2020



HIGHLIGHTS AS OF JUNE 30, 2020



- Covid effect
- Setting up Rubis Terminal joint venture
- Rubis Terminal joint venture purchases Tepsa (leader in Spain)

KEY FIGURES

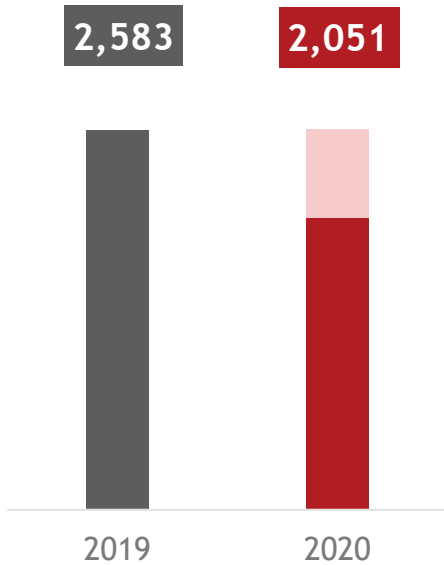
As of June 30, 2020





KEY FIGURES (IN €M)

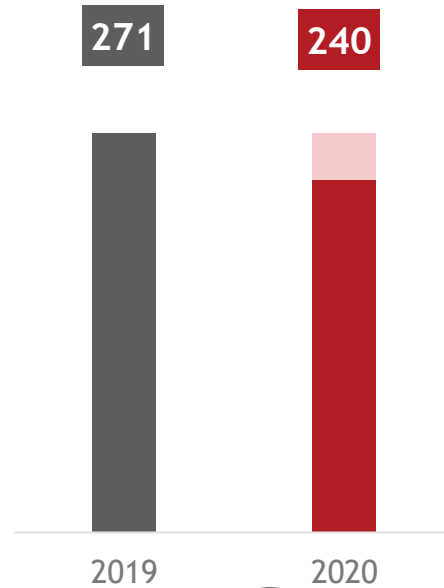
Sales revenue



-32%
Constant
Scope

-21%
RP

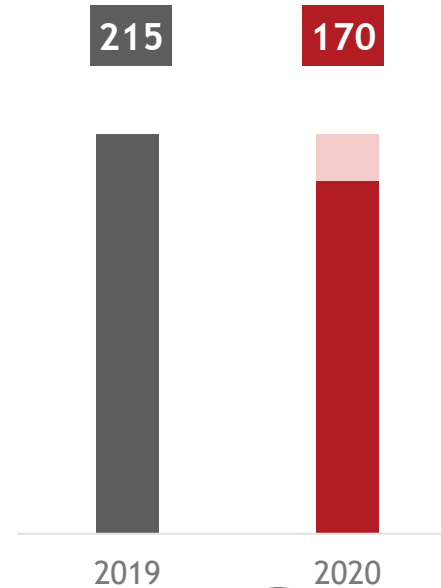
EBITDA



-15%
Constant
Scope

-11%
RP

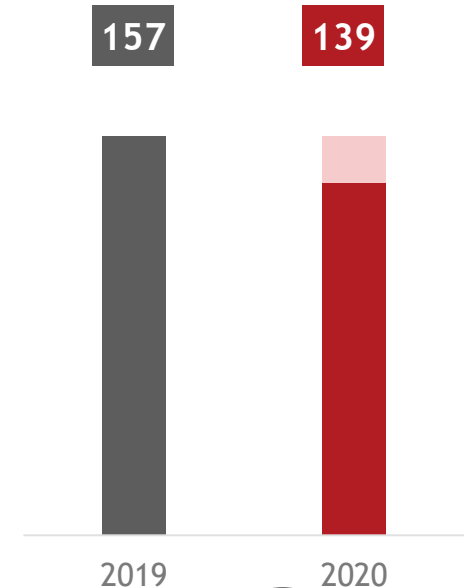
EBIT



-24%
Constant
Scope

-21%
RP

Net profit,
Group's share



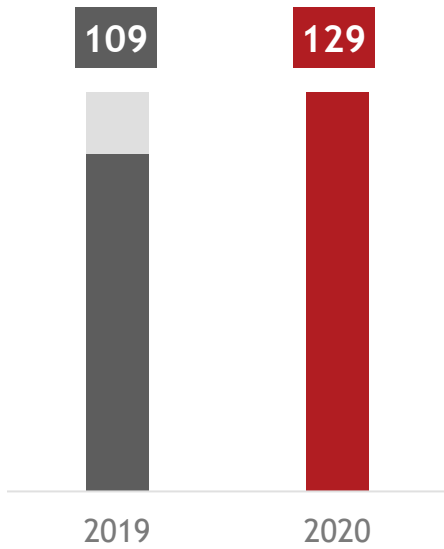
-30%
Constant
Scope

-11%
RP

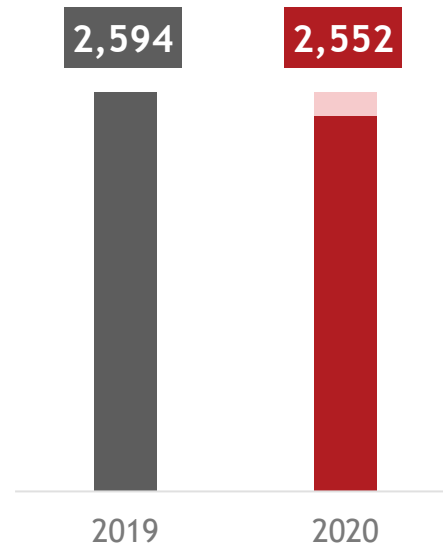
KEY FIGURES (IN €M)



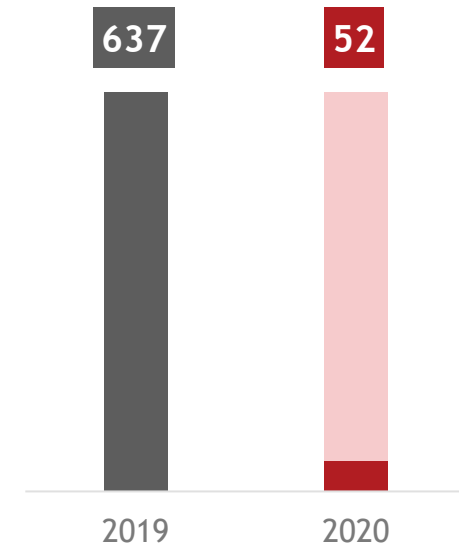
Capital expenditure



Shareholder's equity



Net financial debt





CONSOLIDATED DATA

FINANCIAL FLOW TABLE (IN €M)

Net financial position (excluding lease obligations) as of December 31, 2019	(637)
Cash flow	208
Change in working capital	133
Rubis Terminal capex	(26)
Rubis Énergie capex	(63)
Rubis Support and Services capex	(39)
Net acquisition of financial assets	186
Other capex flows (payment from Rubis Terminal to Rubis SCA)	232
Change in loans and advances and other flows	(26)
Dividend paid out to shareholders and minority interest	(124)
Increase in shareholder's equity	119
Impact of change in scope and exchanges rates	(37)
Change in the net debt of assets held for sale	22
Net financial position (excluding lease obligations) as of June 30, 2020	(52)

RUBIS ÉNERGIE

FUEL DISTRIBUTION

Gas stations
B to B segment
LPG
Aviation/marine
Lubricants
Bitumen

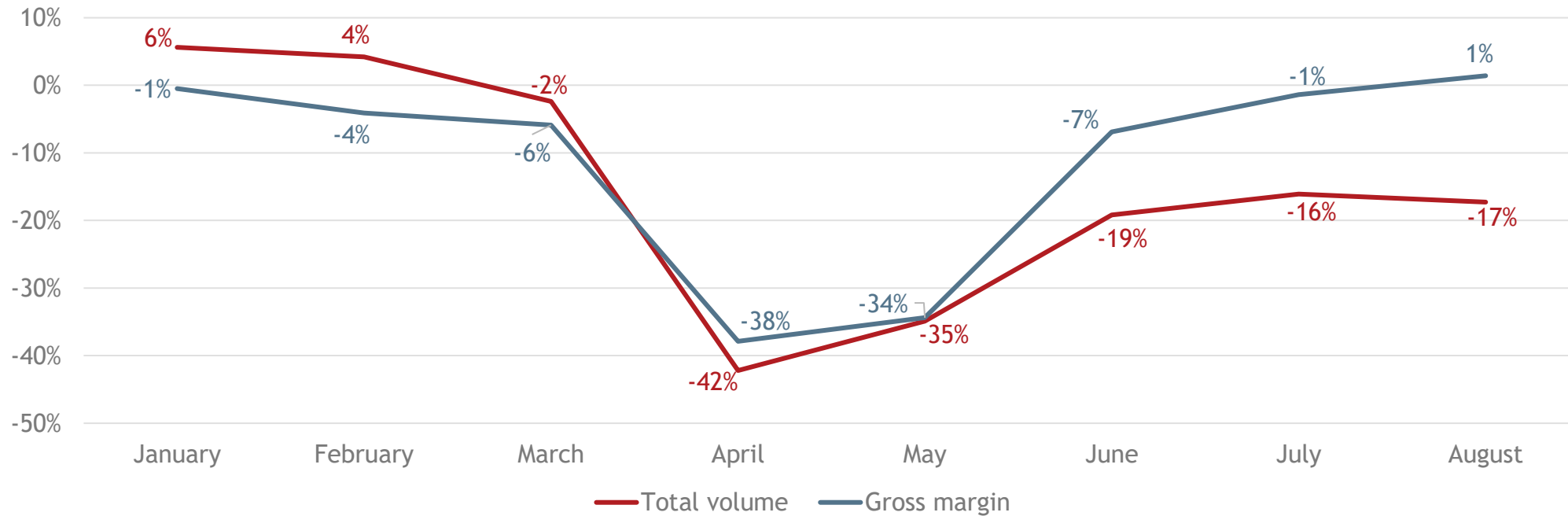


RUBIS ÉNERGIE

COVID EFFECT: BACK TO NORMAL TOWARDS Q3

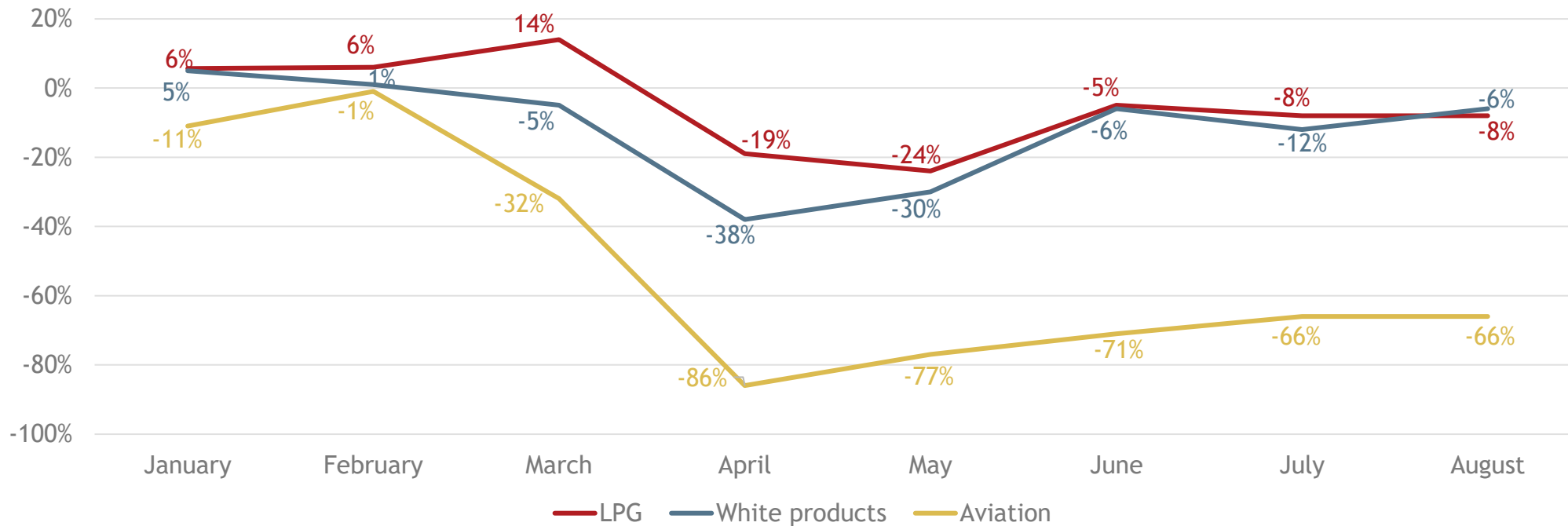


Global monthly change
year on year retail
at isoperimeter





Segmental monthly change
year on year
at isoperimeter

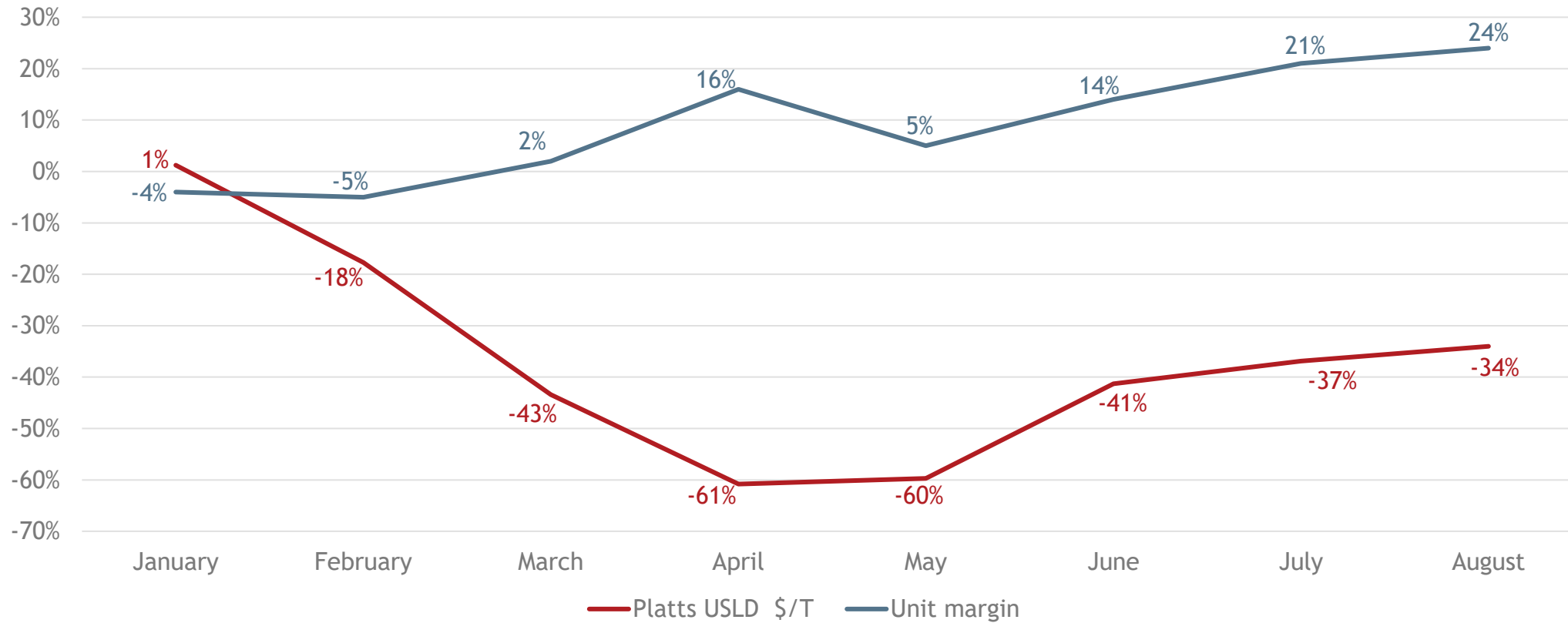


RUBIS ÉNERGIE

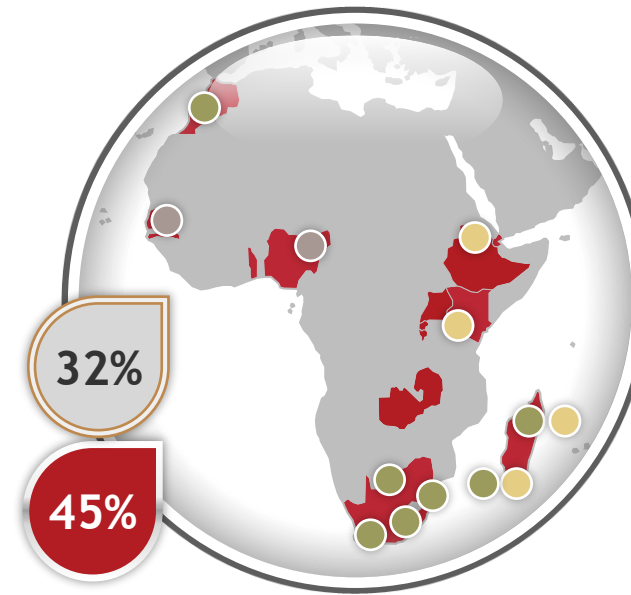
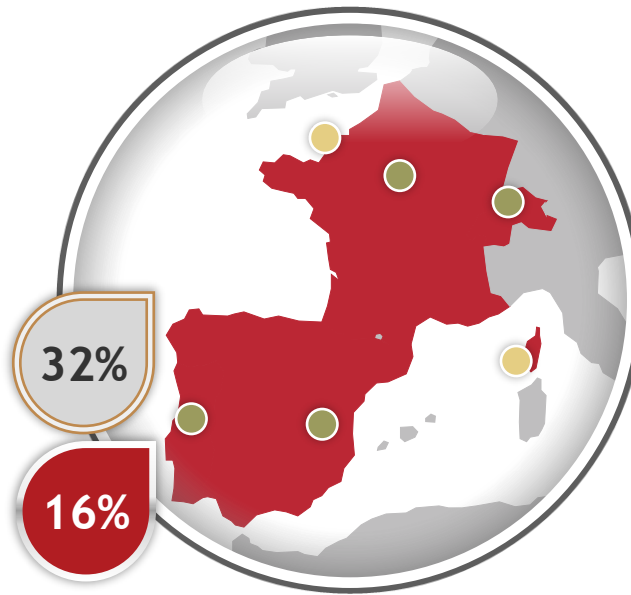
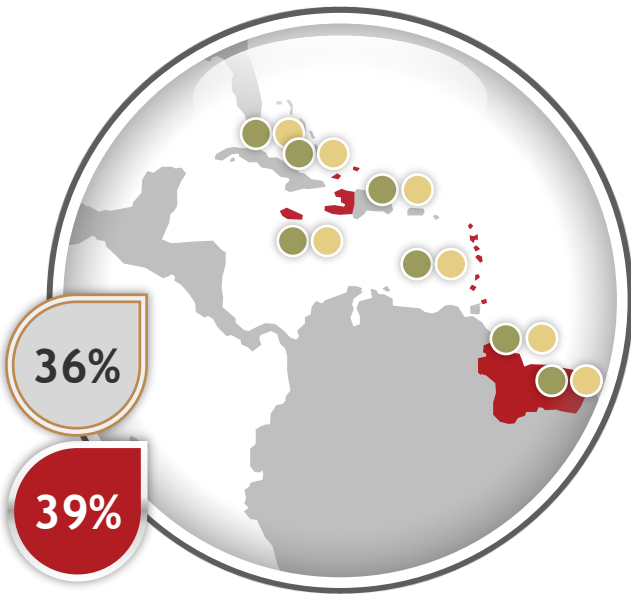
FALLING OIL PRICES - INCREASE IN UNIT MARGIN



Platts versus unit margin



RUBIS ÉNERGIE: 6 MILLION CBM ON A FULL-YEAR BASIS



- LPG (36%)
- Fuel (69%)
- Bitumen (7%)
- Market position
- Gross margin
- Volumes breakdown

- 1 Bermuda
- 2 Western Caribbean
- 2 Eastern Caribbean
- 2 Antilles - French Guiana
- 2 Jamaica
- 1 Haiti
- 1 Suriname
- 1 Guyana

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

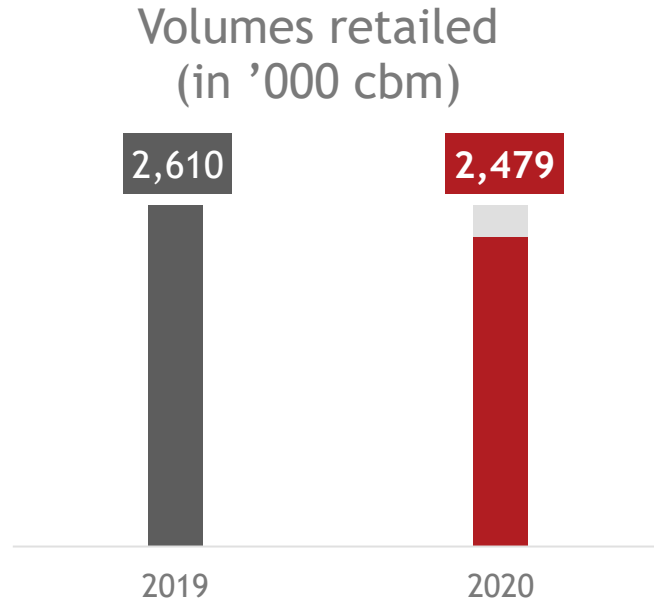
- 1 Djibouti
- 3 Morocco
- 2 Botswana
- 2 Lesotho
- 2 Swaziland
- 1 Réunion
- 1 Togo

- 1 Senegal
- 1 Madagascar
- 2 South Africa
- 1 Nigeria
- 1 Comoros
- 1 Kenya*

* Including Ethiopia, Uganda, Rwanda, Zambia.

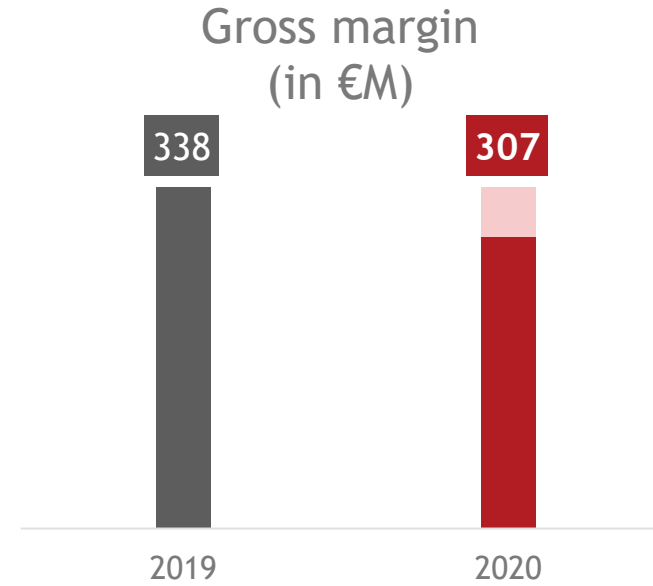
RUBIS ÉNERGIE

KEY FIGURES - RETAIL DISTRIBUTION



-17%
Constant
Scope

-5%
RP

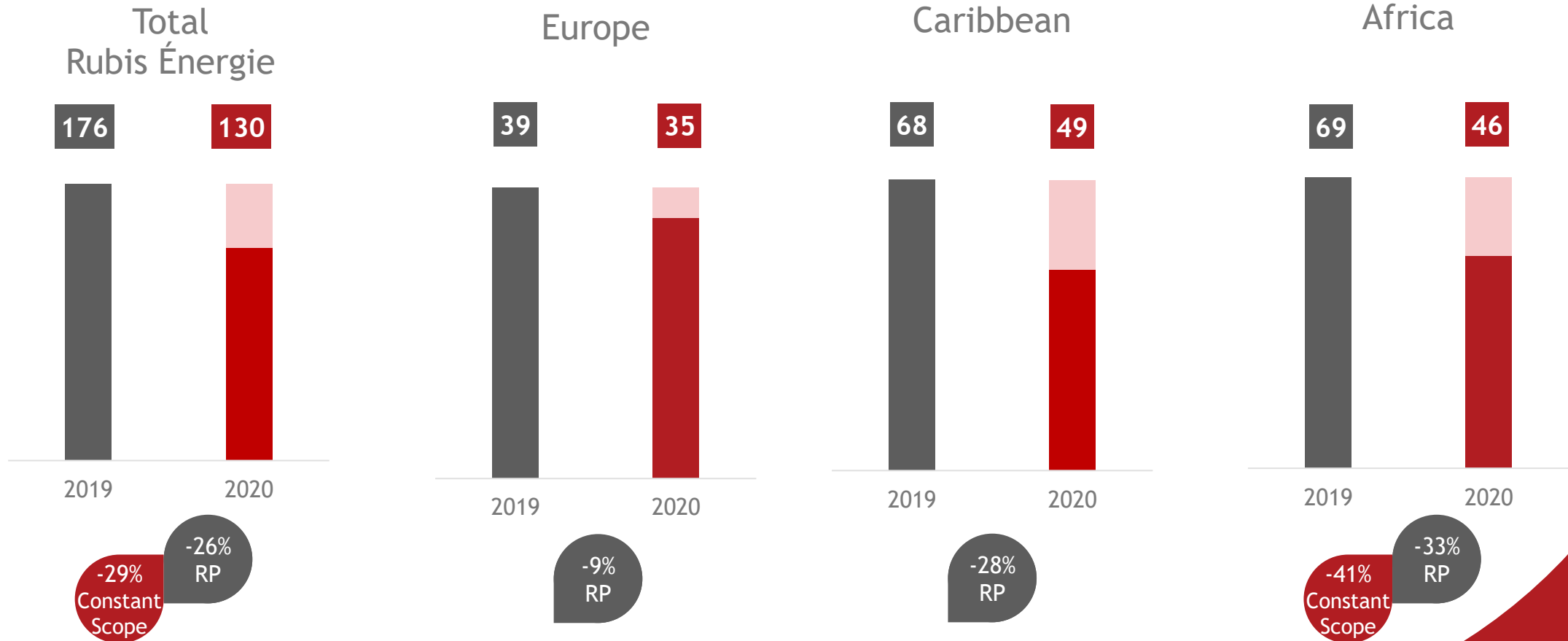


-15%
Constant
Scope

-9%
RP

RUBIS ÉNERGIE

EBIT BY GEOGRAPHICAL BREAKDOWN (IN €M)



RUBIS ÉNERGIE

CONSTANT SCOPE CHANGE



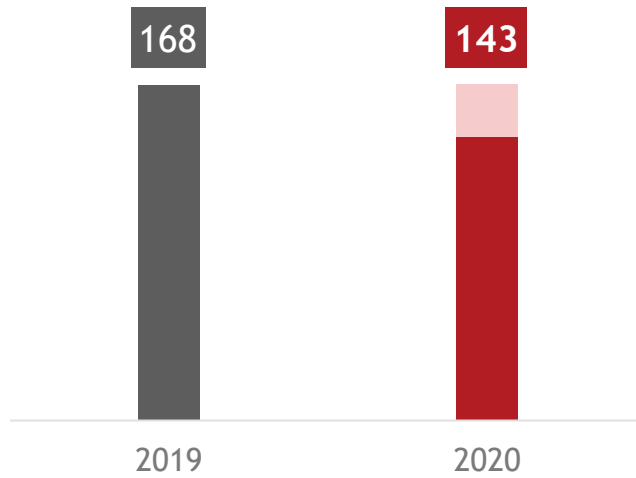
	Volumes	Margin	Unit margin	EBIT
Europe	-14%	-5%	-10%	-9%
Caribbean	-15%	-14%	2%	-28%
Africa	-22%	-25%	-5%	-41%
TOTAL	-17%	-15%	-3%	-29%

RUBIS ÉNERGIE

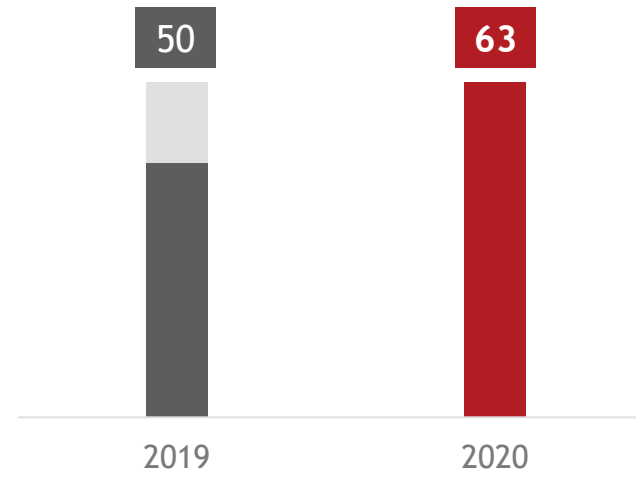
KEY FIGURES (IN €M)



Cash flow



Capital expenditure



RUBIS SUPPORT AND SERVICES

SUPPORT AND SERVICES

Refining (SARA)

Shipping

Trading-supply

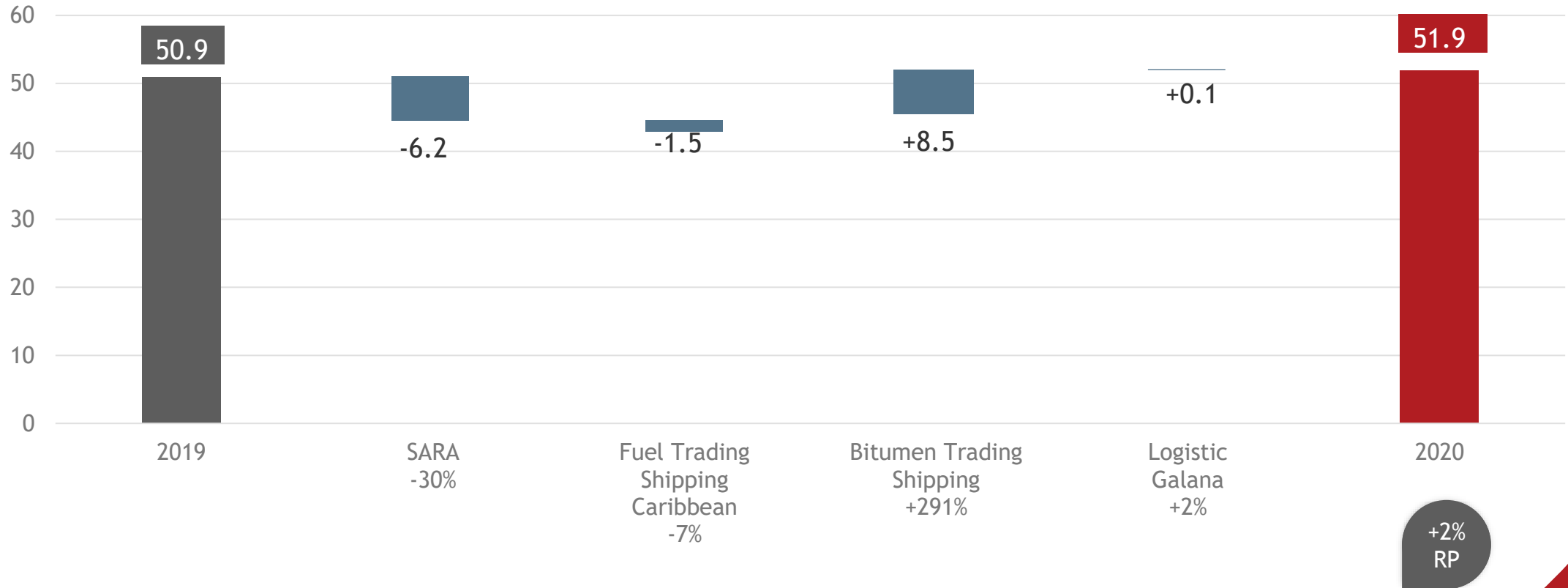
Logistics





RUBIS SUPPORT AND SERVICES

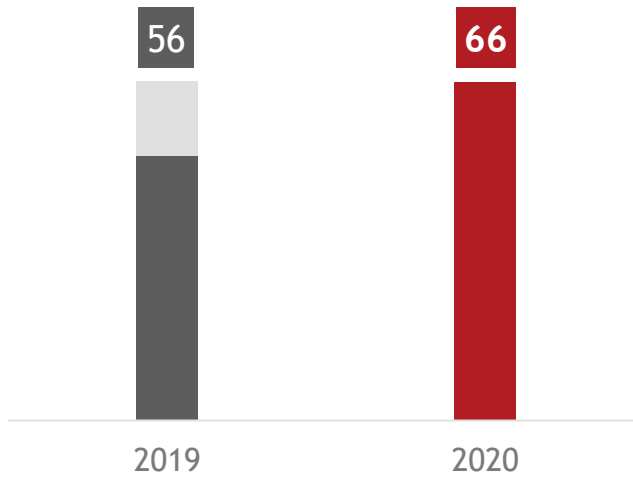
CHANGE IN EBIT BY ACTIVITY (IN €M)





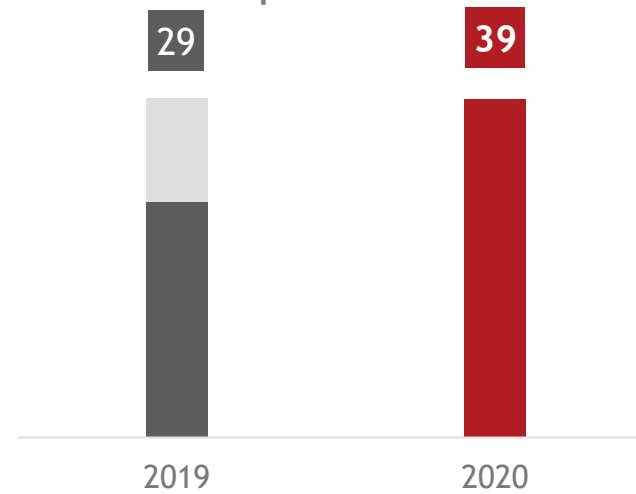
RUBIS SUPPORT AND SERVICES KEY FIGURES (IN €M)

Cash flow



+18%
RP

Capital expenditure



RUBIS TERMINAL JV

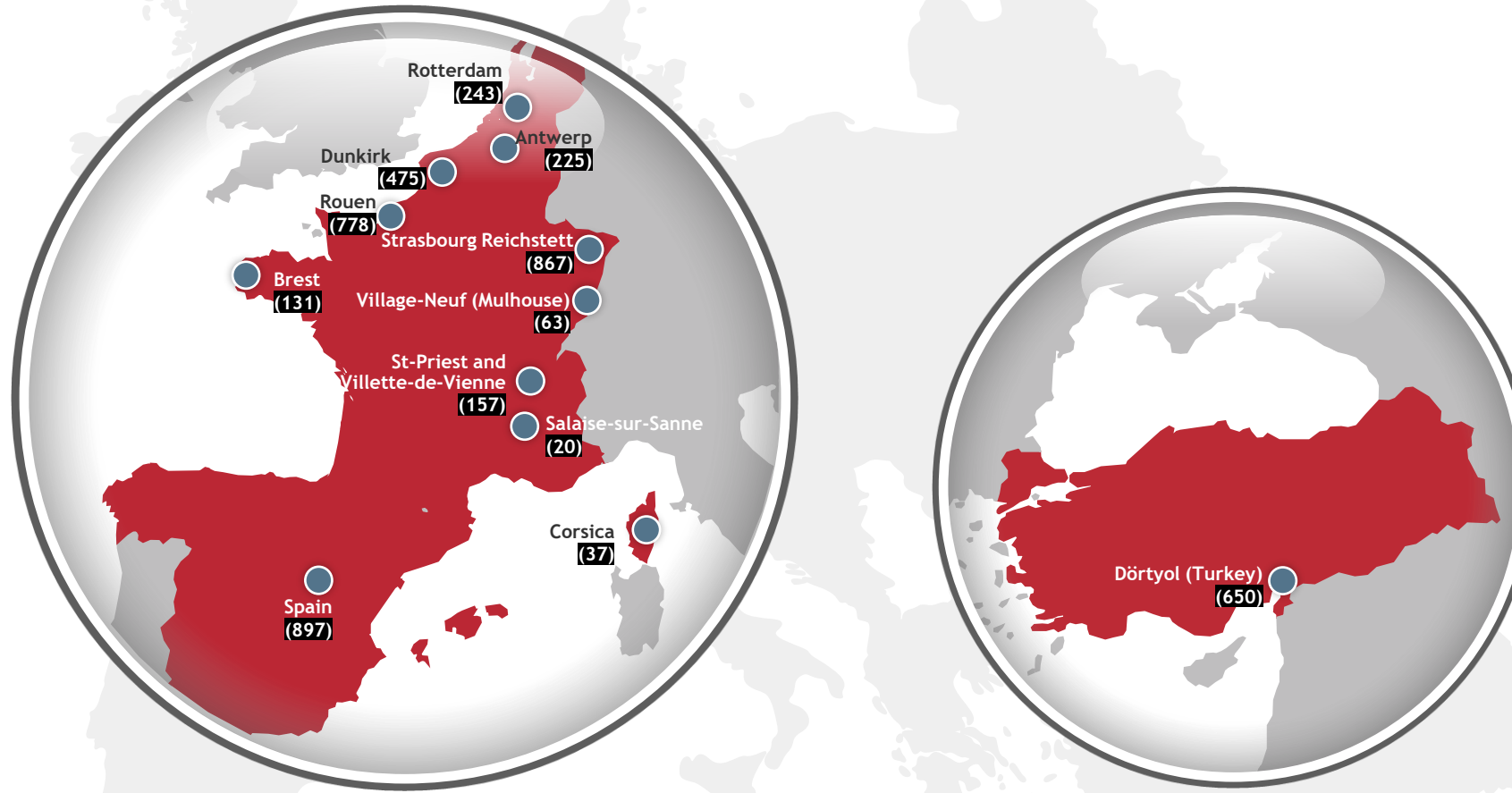
BULK LIQUID STORAGE

Fuel products
Specialty products
Agrifood products



RUBIS TERMINAL JV

STORAGE CAPACITIES: 4.5 MILLION CBM (RT AND TEPESA PROFORMA)



Country breakdown RT et TEPESA proforma

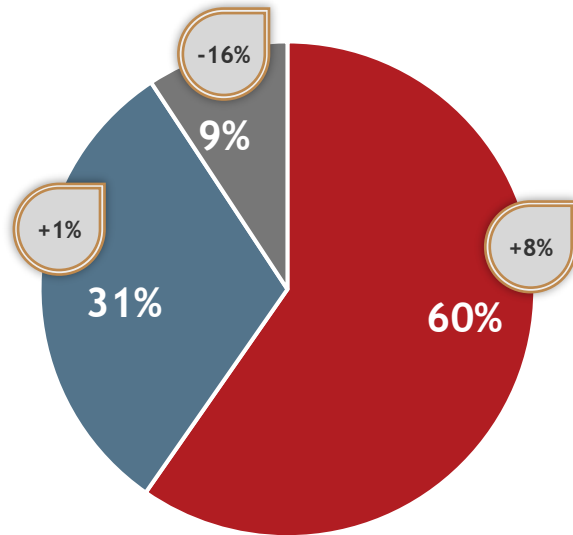
- France
56%
- Netherlands
5%
- Belgium
5%
- Turkey
14%
- Spain
20%

RUBIS TERMINAL JV

STORAGE REVENUES: €84.1 MILLION (+3.1%) INCL. 50% ANTWERP



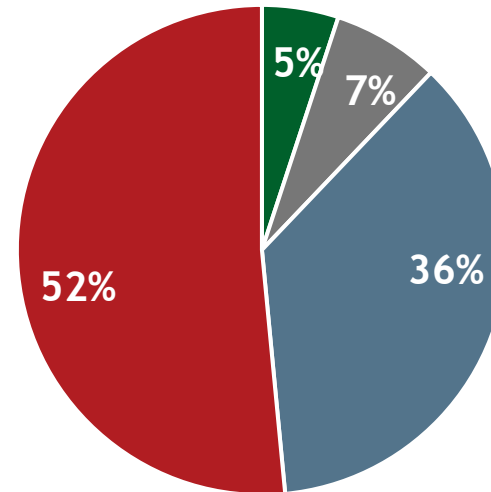
Revenues by product as of June 30, 2020



■ Fuel ■ Specialty ■ Agrifood

○ Change compared to 2019

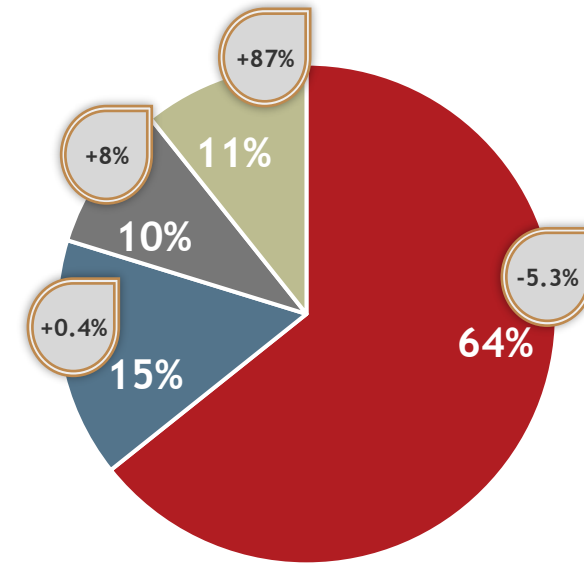
RT and Tepsa proforma revenues as of January 1st, 2020



■ Biofuel ■ Agrifood

■ Specialty ■ Fuel

Revenues by country as of June 30, 2020



■ France ■ Netherlands

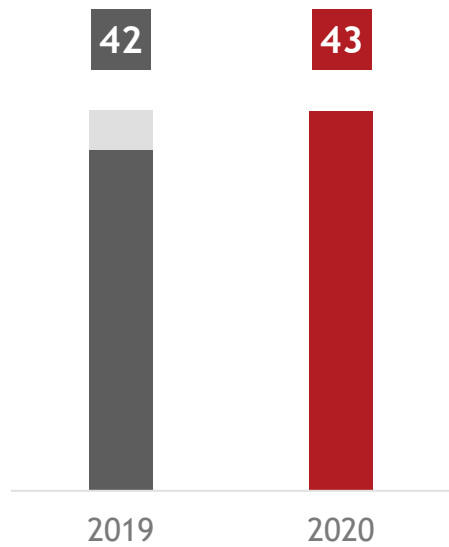
■ Belgium ■ Turkey

RUBIS TERMINAL JV

KEY FIGURES (IN €M) INCL. 50% ANTWERP

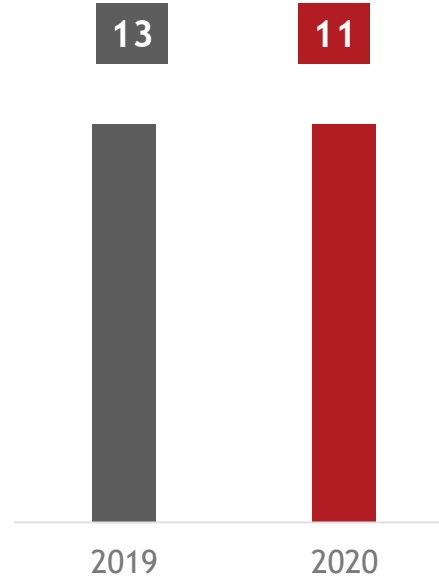


EBITDA



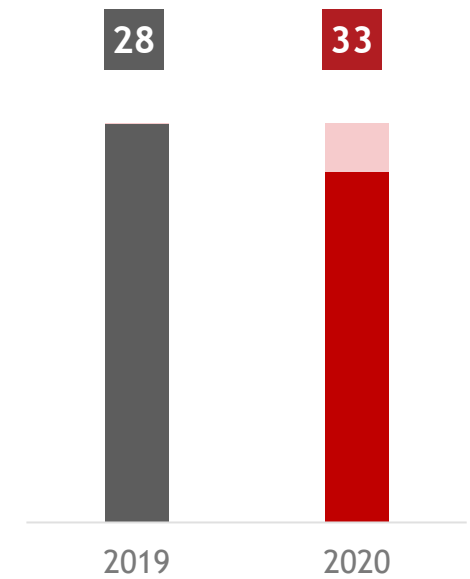
+2%
RP

Net Group's Profit



-12%
RP

Capital expenditure



ENVIRONMENTAL SOCIAL GOVERNANCE





ESG - A RESPONSIBLE AND COMMITTED GROUP

Environment Climate	<ul style="list-style-type: none"> • Participation in the trial phase of the ACT (Assessing low-Carbon Transition) initiative developed by ADEME and CDP
Social Societal	<ul style="list-style-type: none"> • Sustained level of commitment from the employees during the lockdown, which enabled essential operations to continue • Contribution to the efforts made to fight the pandemic in all countries
Governance	<ul style="list-style-type: none"> • Improving gender equality within executive boards: full assessment ongoing; women account for 24% of the membership of the executive committees of Rubis Énergie subsidiaries • Managing General Partners' variable compensation due for 2019 paid to AP-HP Paris hospitals to help in the fight against Covid-19



OUTLOOK



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