



RELEVANT FACT
CARBURES EUROPE, S.A.

July 14, 2014

In compliance with the provisions of Circular 9/2010 of the Alternative Stock Market (*Circular 9/2010 del Mercado Alternativo Bursátil*), CARBURES EUROPE, S.A. ("CARBURES" or the "Company") hereby places at the disposal of the market the following preliminary results of May 31, 2014.

The present information is a preview of the results obtained by the Company on May 31, 2014 and has been prepared from the unaudited financial information provided by the accounting department of the Company. The dissemination of this information does not replace and is not equivalent to the half-yearly financial report included in section two of the Circular 9/2010 of the MAB, which shall be published within the time limits established by said Circular.

Aggregate Income Statement - May, 2014				
Profit and loss account of Carbures Group				
	Total aggregate	Strategic Plan Forecast 14/16 (*)	Gap	%
Net revenue	47,610,277	46,531,154	1,079,122	2.32%
Changes in inventories	(1,012,719)	1,998,887	(3,011,605)	-151%
Other operating income	21,382	29,167	(7,784)	-27%
Work carried out by the company on its assets	1,721,486	1,149,747	571,739	50%
Supplies	(23,211,547)	(24,028,492)	816,946	-3%
Personnel expenses	(9,948,897)	(15,109,132)	5160235,000	-34%
Other operating expenses	(5,049,205)	(3,663,260)	(1,385,946)	38%
Depreciation of fixed assets	(1,577,300)	(1,947,123)	369,823	-19%
Allocation of non-financial fixed assets and other subsidies	60,301	135,804	(75,503)	-56%
Operating result	8,613,778	5,096,751	3,517,027	69%
<i>Net revenue percentage</i>	18.1%	3.2%		
Financial income	10,806	54,738	43,932	80%
Financial expenses	(1,051,739)	(1,807,754)	(756,015)	42%
Financial result	(1,040,933)	(1,753,015)	(712,083)	41%
Result before taxes	7,572,846	3,343,736	4,229,110	126%
Taxes on profits	-	-		
Aggregate result	7,572,846	3,343,736	4,229,110	126%
EBITDA	10,191,079	7,043,874		
<i>Net revenue percentage</i>	21.4%	15.1%		

(*)NOTE: Data published via Relevant Fact dated March 7, 2014, corresponding to the first five months of 2014.

We remain at your disposal for any clarification you might deem necessary.

El Puerto de Santa María, July 14, 2014.

CARBURES EUROPE, S.A.
Mr. Rafael Contreras Chamorro
On behalf of Rafcon Economist, S.L. as
Chief Executive Officer of CARBURES EUROPE, S.A.