



TECNICAS REUNIDAS

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CEO

Nine Month 2014
Results Presentation

7th of November 2014

➤ **AWARDS & BACKLOG**

➤ **9M 2014 FINANCIAL RESULTS**

➤ **OUTLOOK**

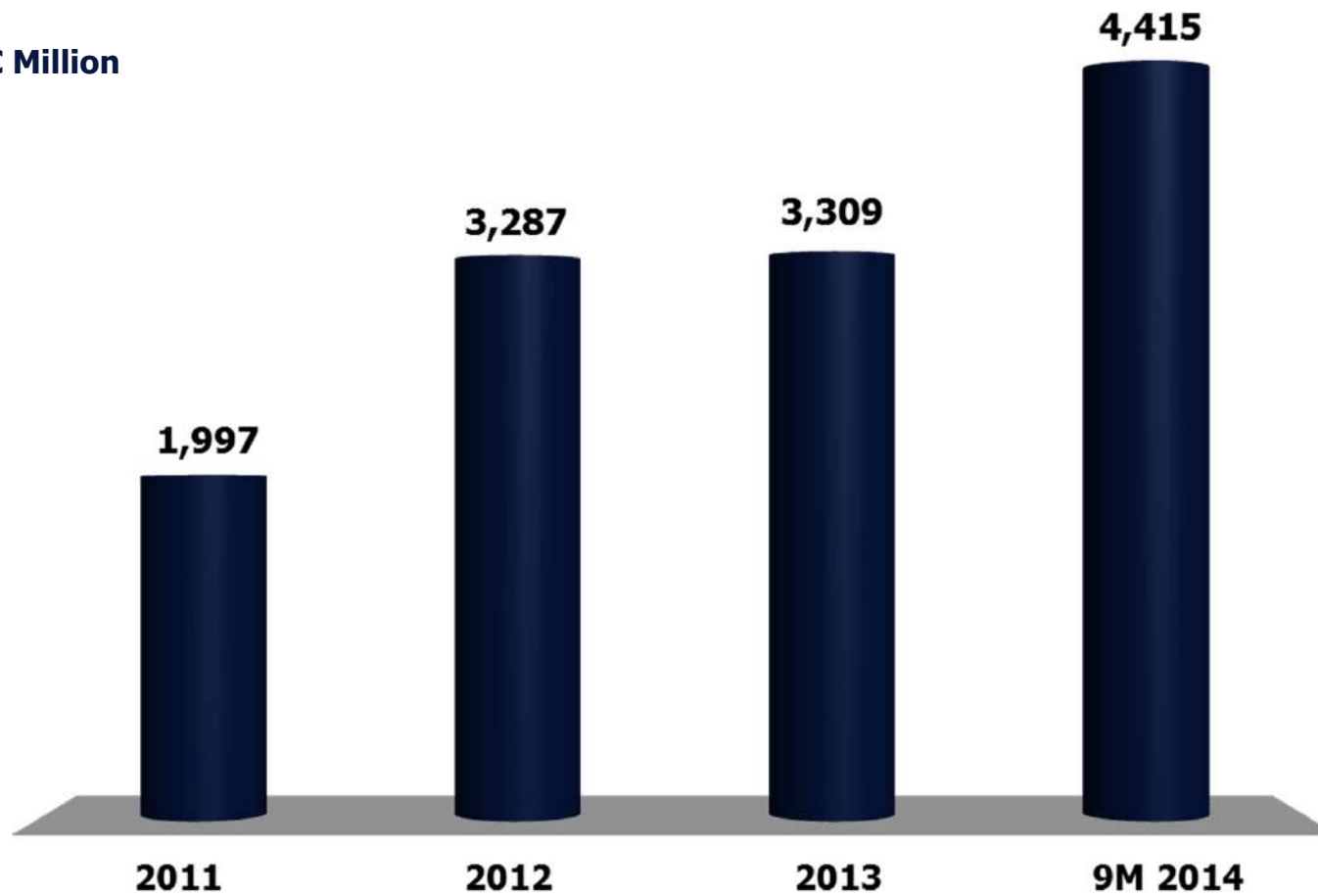
9M 2014 AWARDS



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Awards

€ Million



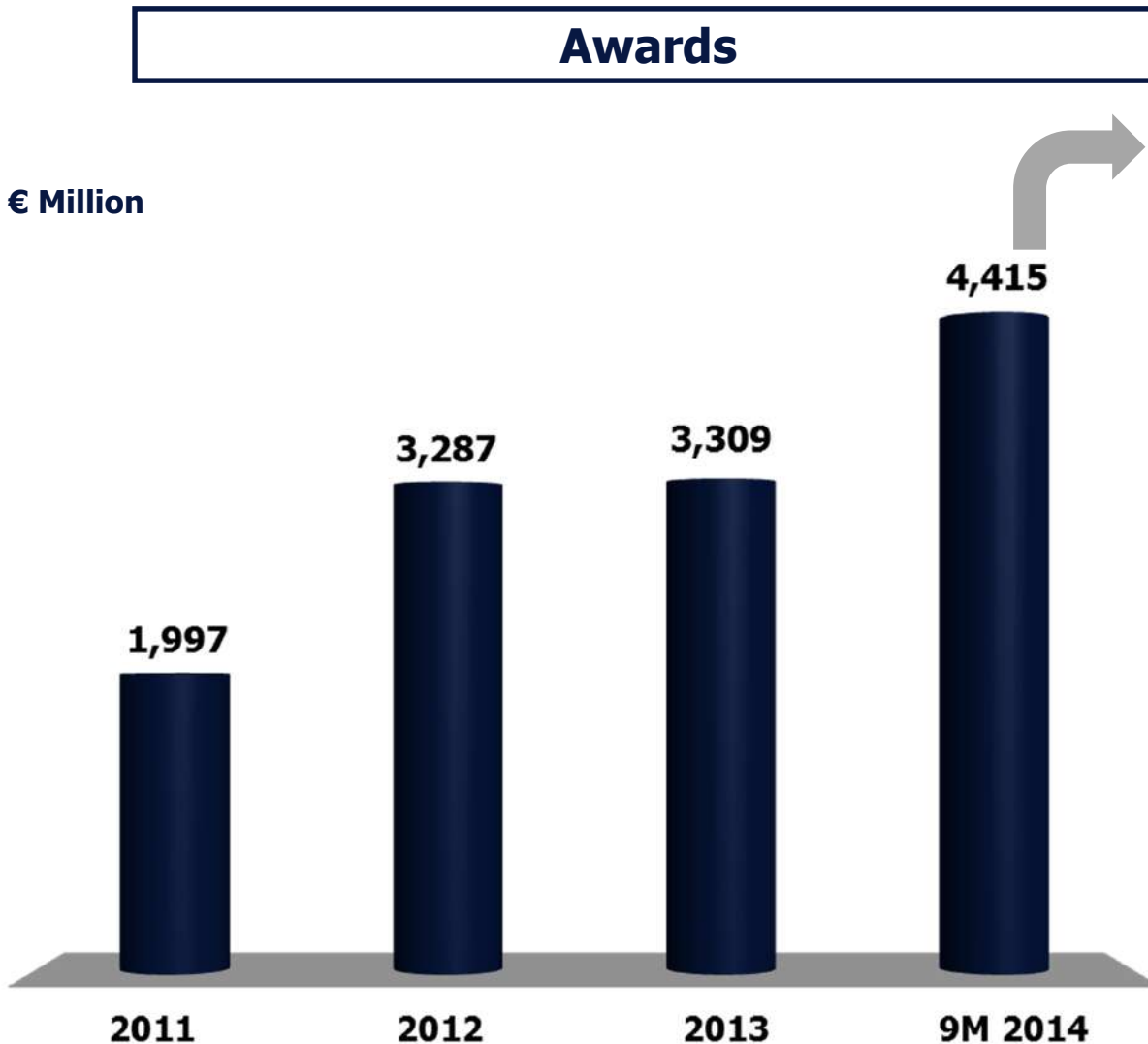
9M 2014 AWARDS



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Awards

€ Million



3Q 2014 AWARDS:

- **RAPID refinery - PETRONAS - Malaysia**
- **Minatitlan refinery - PEMEX - Mexico**
- **Saleski oil sands - LARICINA - Canada**
- **4 power projects:**
 - ❖ **Fort Hills cogeneration plant - SUNCOR/TOTAL/TECK - Canada**
 - ❖ **Enersur open cycle – GDF SUEZ - Peru**
 - ❖ **Turów coal plant - PGE - Poland**
 - ❖ **Los Mina open cycle - AES - Dominican Republic**

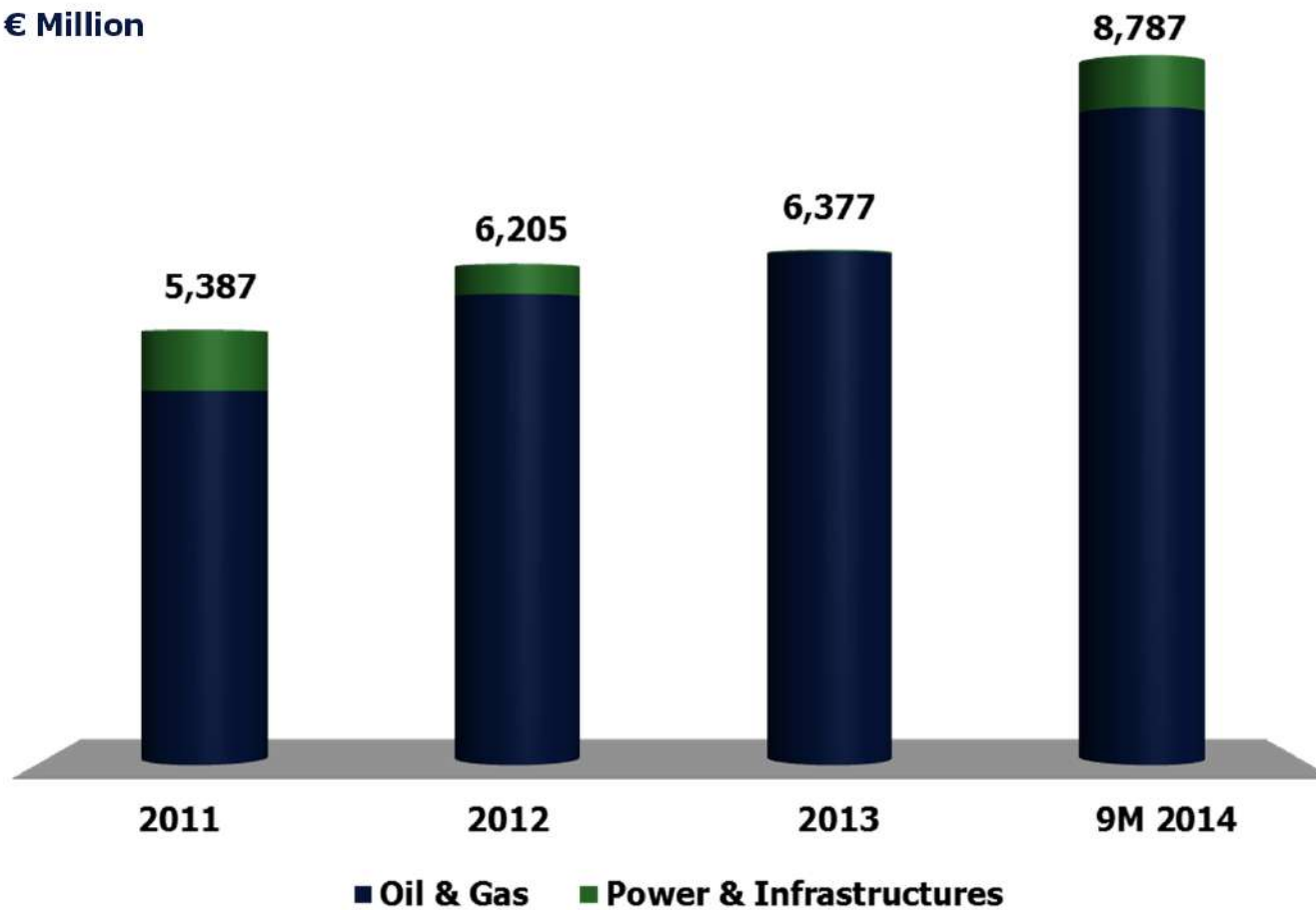
9M 2014 BACKLOG



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Backlog

€ Million

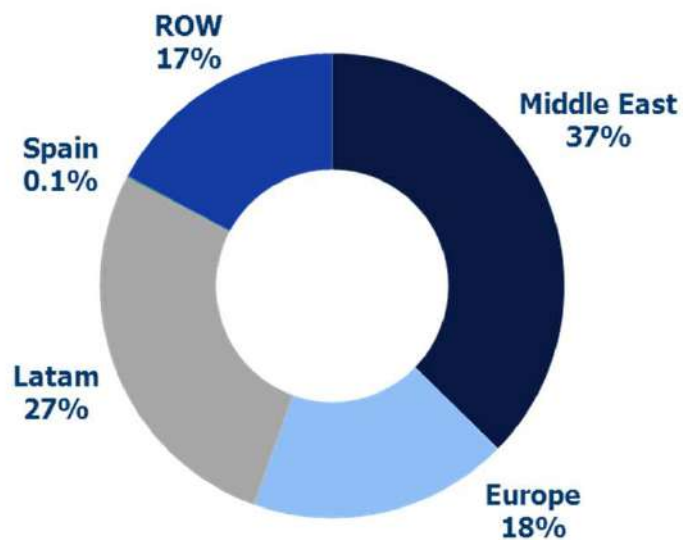


BACKLOG GEOGRAPHICAL SPLIT

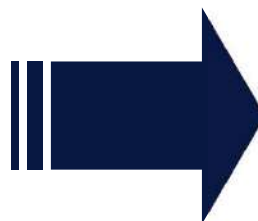


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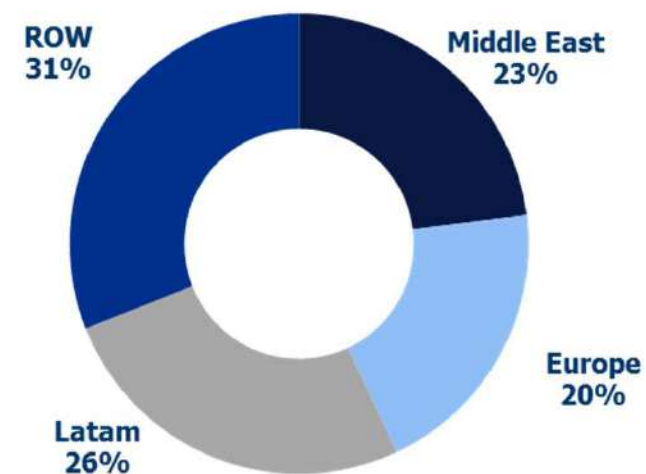
2012



€ 6,205 M



9M 2014

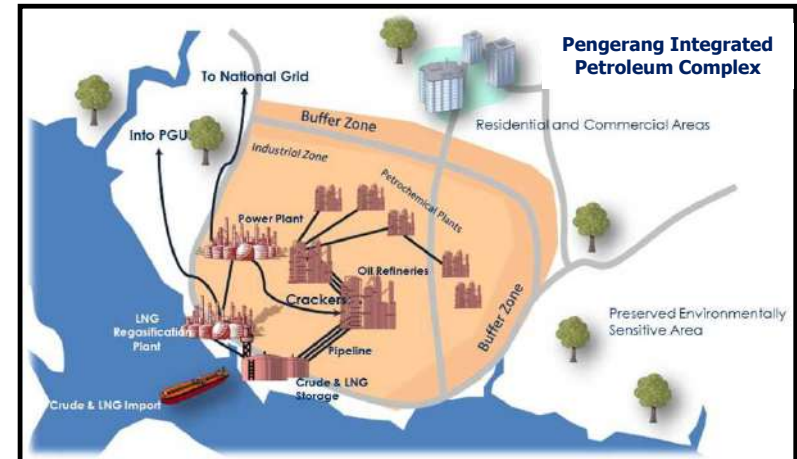


€ 8,787 M

RAPID project, Malaysia



Highlights



- **EPC for a package in PETRONAS' Refinery and Petrochemicals Integrated Development (RAPID) project in Pengerang, Johor, Malaysia .**
- **Contract scope: all the hydrotreating units, catalytic reforming unit, hydrogen production units, saturated gas plant, interconnection and flare for the refinery.**
- **Contract value: USD 1,500 million.**
- **Petronas (Petroleum Nasional Berhad) is a fully integrated energy company owned by the Government of Malaysia and it is vested with all the oil and gas resources of Malaysia.**

Minatitlan refinery, Mexico



Highlights

- **FEED and OBE contract for the execution of the ultra low sulphur project at the General Lazaro Cardenas refinery in Minatitlan, Mexico.**
- **Contract scope: diesel hydrodesulphurisation unit, hydrogen production plant and sulphur recovery plant, as well as modifications to an existing hydrodesulphurisation unit and the integration of the facilities.**
- **Contract value: first phase of USD 50 million and second phase of USD 500 million (LSTK).**
- **Petróleos Mexicanos (PEMEX) is the largest company in Mexico and one of the world's largest oil companies that develops the whole production chain, from exploration to marketing the end products.**

3Q 2014 AWARDS



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Cogeneration plant, Canada



Teck



Highlights

- **LSTK for a cogeneration plant at Fort Hills oil sands mining project located in Alberta's Athabasca region, Canada.**
- **Contract scope: two nominal 85 MW gas turbines, two steam production heat recovery generators and the auxiliary systems for its interconnection with the utilities system of the Fort Hills oil sands mine.**
- **Contract value: CAD 250 million.**
- **Fort Hills Energy L.P. is a partnership between Suncor Energy (40.8%), Total E&P Canada Ltd. (39.2%) and Teck Resources Limited (20.0%).**



➤ **AWARDS & BACKLOG**

➤ **9M 2014 FINANCIAL RESULTS**

➤ **OUTLOOK**

FINANCIAL RESULTS

Profit and Loss Account



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	9M 2014	9M 2013	Var.	2013
€ Million				
Revenues	2,297.9	2,105.2	9.2%	2,846.1
EBITDA	125.3	117.3	6.8%	157.3
EBIT	116.6	110.2	5.8%	148.0
<i>Margin</i>	<i>5.1%</i>	<i>5.2%</i>		<i>5.2%</i>
Net Financial Results	5.2	6.4		5.3
Profit Before Taxes	121.2	117.3	3.4%	150.5
Taxes	-21.8	-15.7		-22.0
Net Income	99.4	101.6	-2.1%	128.5

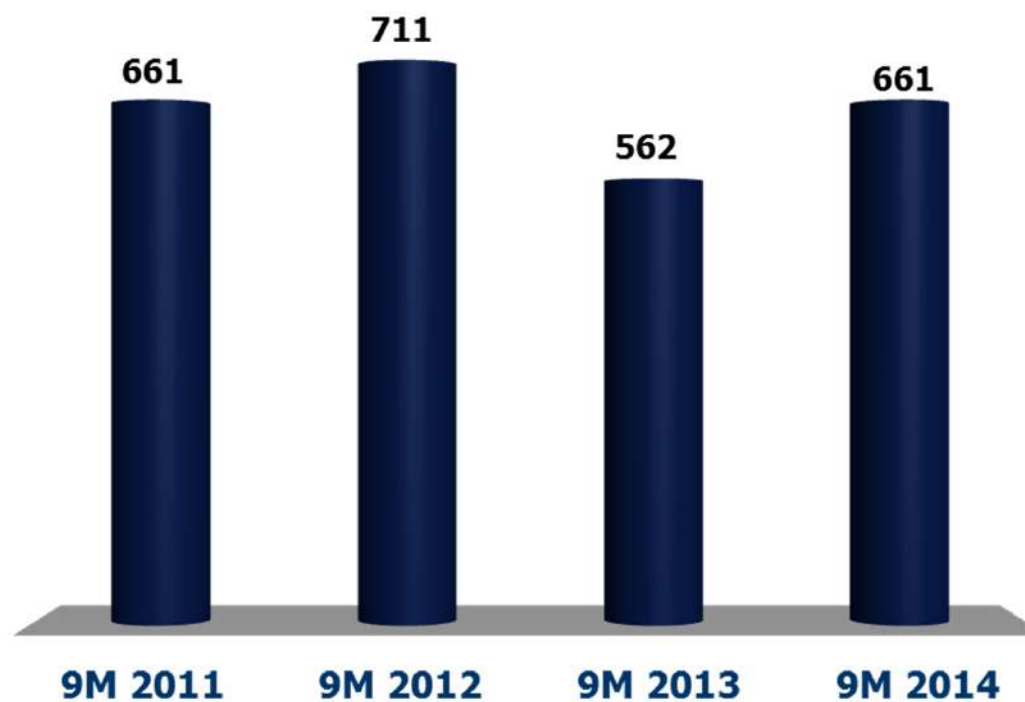


NET CASH POSITION AND DIVIDENDS

- **9M 2014 Net cash position: € 661 million**
- **2013 Dividends: € 1.40 per share (€ 75 million)**

Net Cash Position

€ Million





- **AWARDS & BACKLOG**
- **9M 2014 FINANCIAL RESULTS**
- **OUTLOOK**

➤ **Successful diversification strategy:**

- **Clients: Petronas, Suncor, Total, Petroperu, AES, Socar, Lukoil, ExxonMobil, Dow Chemicals, CNR, Yara, Orica**
- **Geography: Canada, Australia, France, Belgium, Malaysia, EEUU, Poland, Bangladesh, Dominican Republic**

➤ **Quality in execution: Delivery**

➤ **Stronger franchise**

➤ **Solid opportunities for TR**

Disclaimer



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