



TECNICAS REUNIDAS

**Juan Lladó**  
**CEO**

**2012 Nine Months  
Results Presentation**

*14<sup>th</sup> of November 2012*



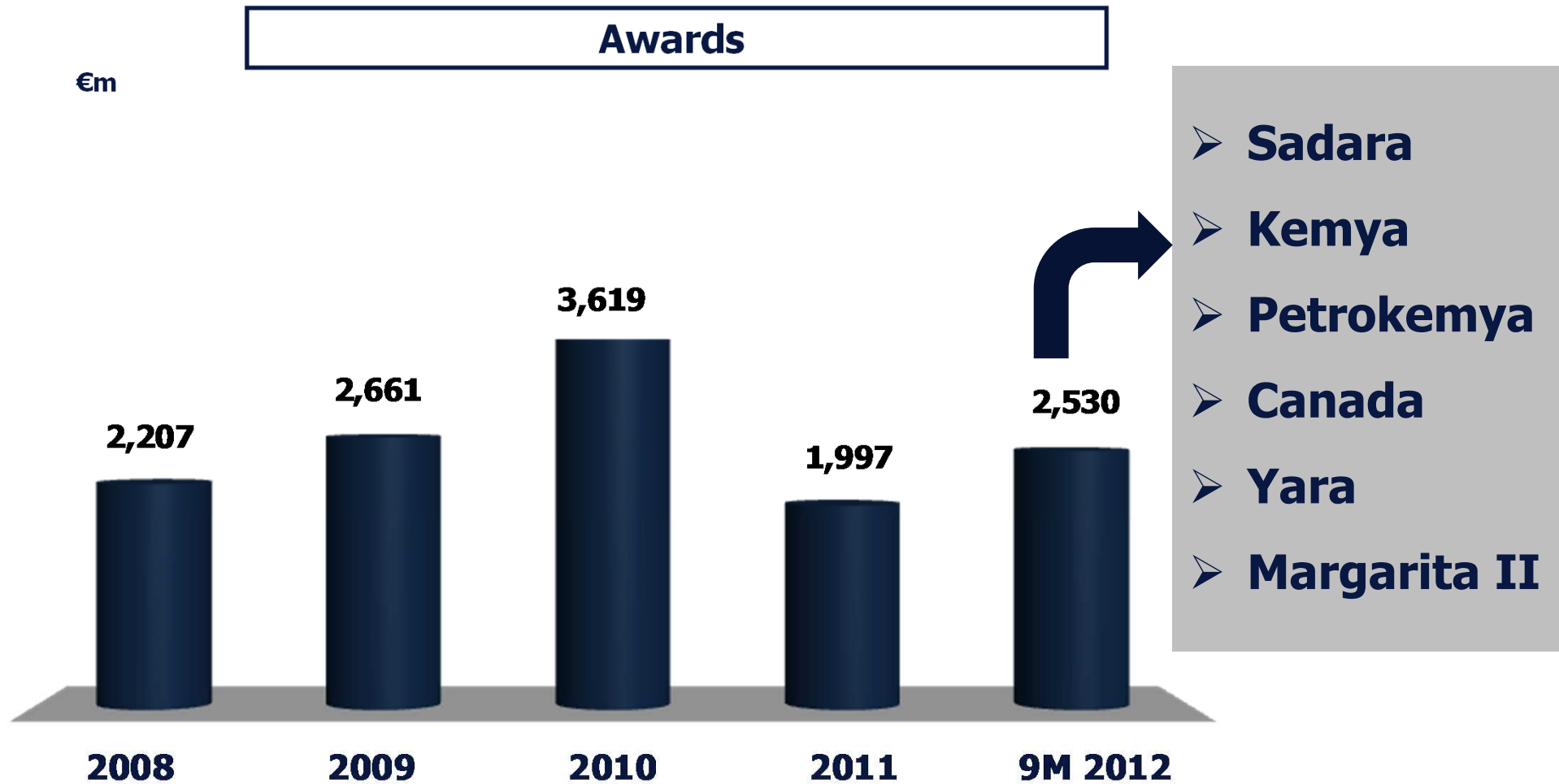
➤ **AWARDS & BACKLOG**

➤ **9M 2012 FINANCIAL RESULTS**

➤ **CURRENT ENVIRONMENT**



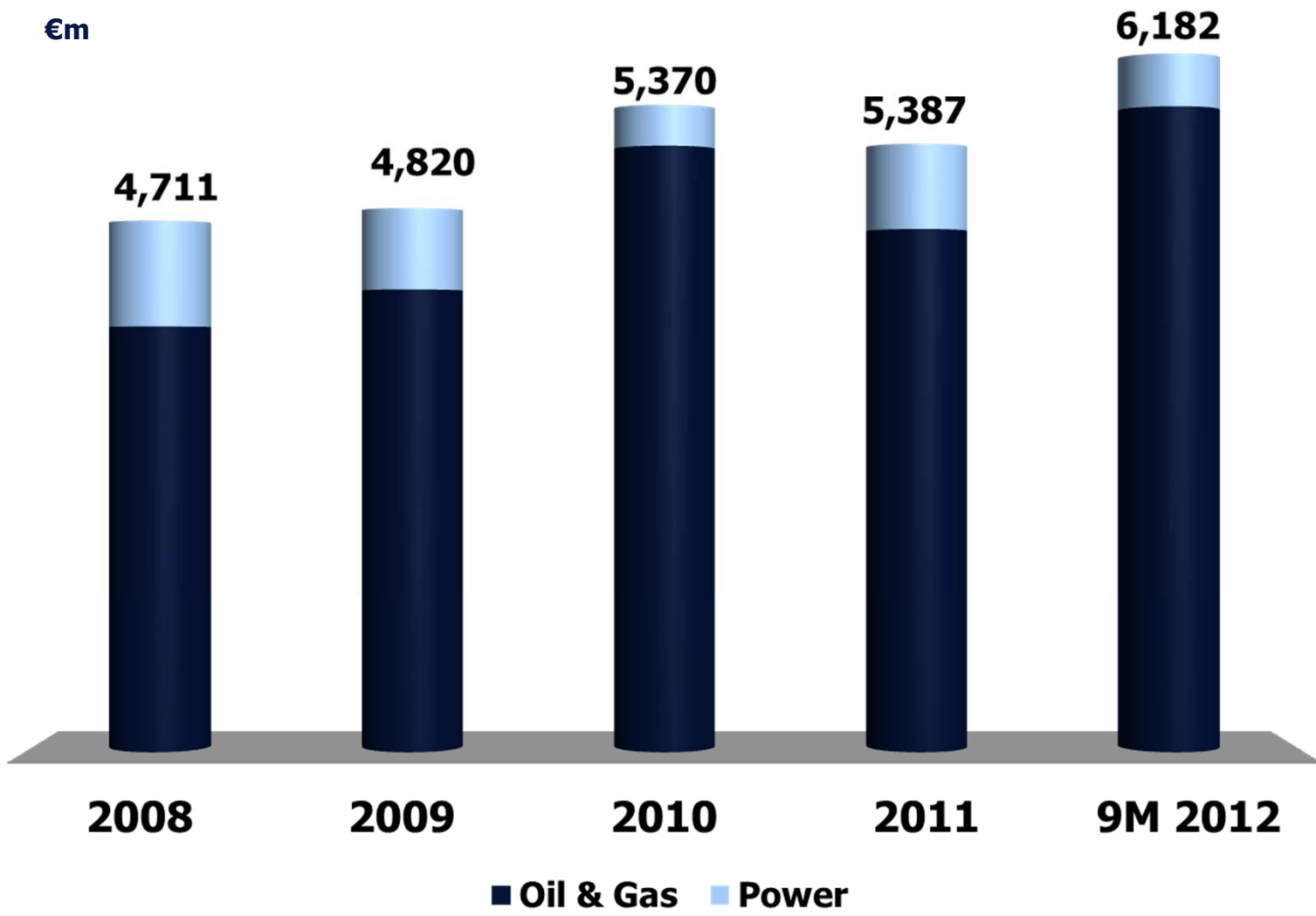
# 9M 2012 AWARDS





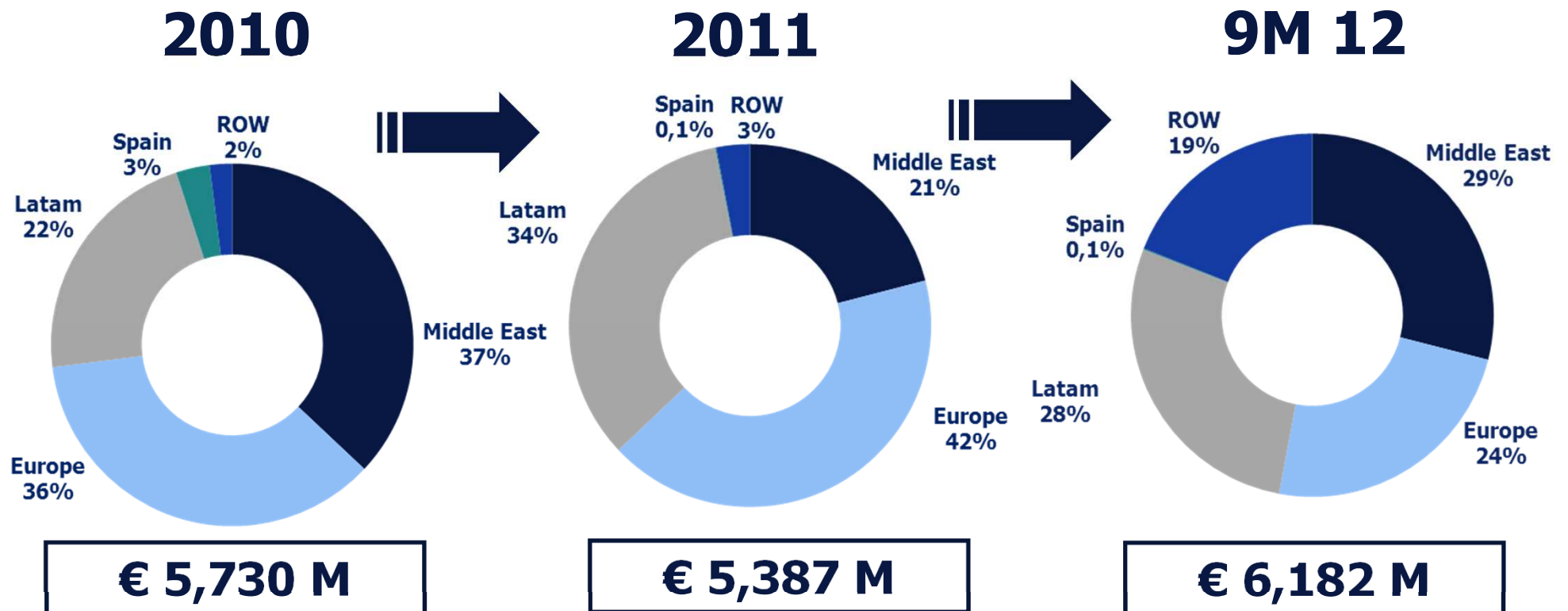
# 9M 2012 BACKLOG

Backlog





# BACKLOG GEOGRAPHICAL SPLIT



## *Sadara project, Saudi Arabia*



### Highlights

- **EPC for three packages of the petrochemical complex in Jubail, Saudi Arabia.**
- **Project scope: detailed engineering, procurement, construction and start up.**
- **Project includes the following units: ethylene oxide, propylene glycol, polyols, ethanol amines, ethylene amines, butyl glycol ether plants and the auxiliary and control facilities necessary for their operation.**
- **Contract value: USD 800 million.**
- **Saudi Aramco is the Saudi Arabian state owned company with the largest oil reserves and oil production worldwide. Dow Chemical Company is the second chemical manufacturer in the world.**

### *Volgograd refinery project, Russia*



#### Highlights

- **Expansion of the FEED contract awarded in 2Q 11 for a hydrocracker complex in Volgograd, Russia.**
- **Project scope: detailed engineering needed to procure long lead items.**
- **Project includes: hydrocracker unit, hydrogen production unit, sour waters treatment and sulfur production unit.**
- **Lukoil is one the ten largest oil companies in the world and the second largest in Russia.**

### *Zauliyah project, Oman*



شركة تنمية نفط عُمان  
Petroleum Development Oman



#### Highlights

- **EPC for the Zauliyah gas processing plant in Oman, in JV with Al Hassan Engineering Company.**
- **Project scope: engineering, procurement, construction and commissioning.**
- **Project includes: modular construction of compression and refurbishment units.**
- **Contract value: USD 100 million.**
- **Petroleum Development Oman is the foremost exploration and production company in the Sultanate. The Company is owned by: the Government of Oman (60%), Royal Dutch Shell (34%), Total (4%) and Partex (2%).**





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# FINANCIAL RESULTS

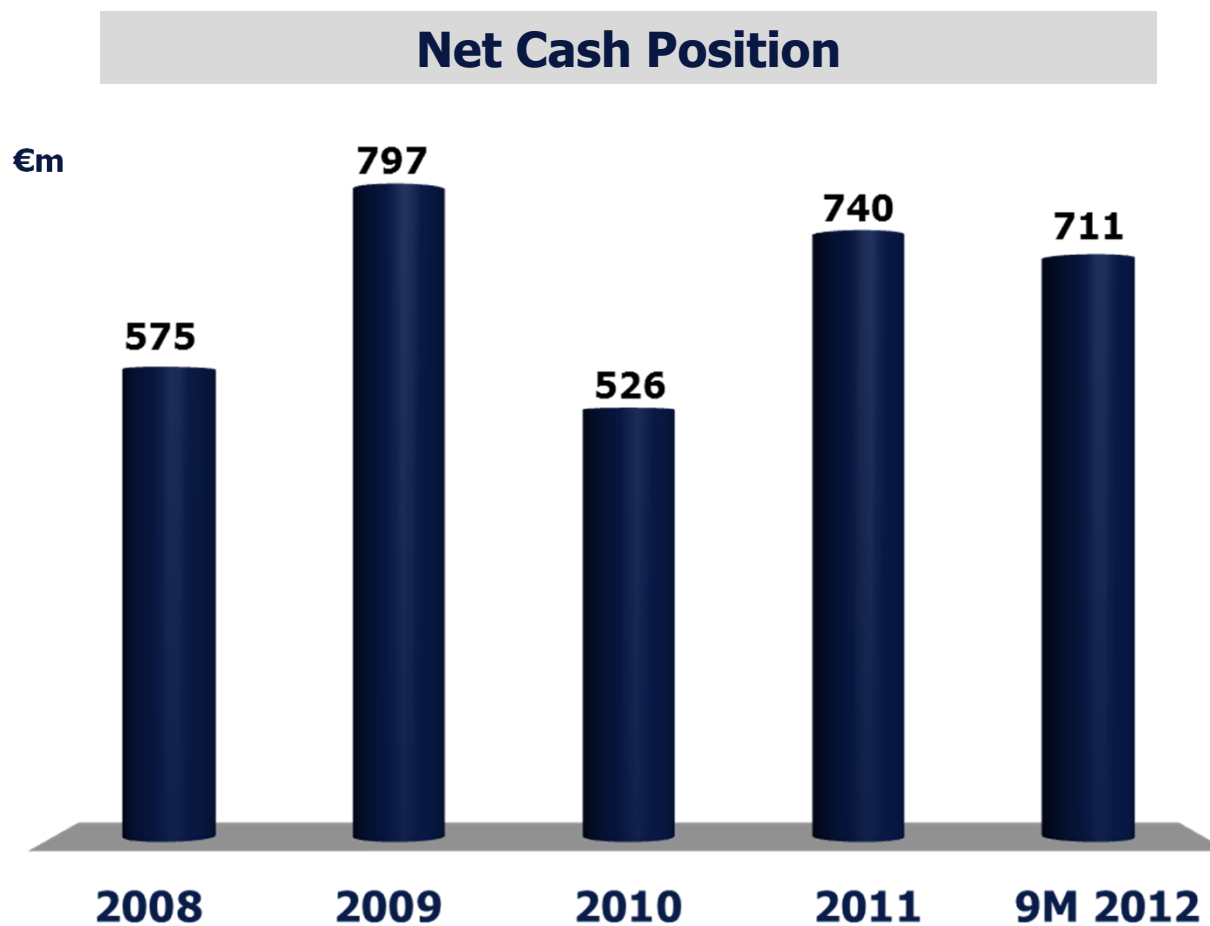
## Profit and Loss Account

	9M 12	9M 11	Var.	2011
€ million				
<b>Revenues</b>	<b>1,945.1</b>	<b>1,992.1</b>	<b>-2.4%</b>	<b>2,612.6</b>
<b>EBITDA</b>	<b>116.4</b>	<b>121.7</b>	<b>-4.4%</b>	<b>159.5</b>
<i>Margin</i>	<i>6.0%</i>	<i>6.1%</i>		<i>6.1%</i>
<b>EBIT</b>	<b>110.0</b>	<b>115.6</b>	<b>-4.9%</b>	<b>151.3</b>
<i>Margin</i>	<i>5.7%</i>	<i>5.8%</i>		<i>5.8%</i>
<b>Net Financial Results</b>	<b>6.6</b>	<b>1.2</b>		<b>6.7</b>
<b>Profit Before Taxes</b>	<b>116.5</b>	<b>116.6</b>	<b>0.0%</b>	<b>155.2</b>
<b>Taxes</b>	<b>-15.2</b>	<b>-17.1</b>		<b>-19.9</b>
<b>Net Income</b>	<b>101.3</b>	<b>99.5</b>	<b>1.8%</b>	<b>135.3</b>



## NET CASH POSITION AND DIVIDENDS

- **9M 2012 Net cash position: € 711 million**
- **2011 Dividends: € 1.355 per share**





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## CURRENT ENVIRONMENT

- **Continue with our expansion and diversification strategy:**
  - **Geographies**
    - **Traditional markets (South America, Europe, Middle East) and new markets (Canada, Russia, Australia)**
  - **Right client balance NOC/IOC**
    - **New clients: Exxon, Dow Chemicals, Canadian Natural Resources, Yara, Orica...**
  
- **Quality of execution: Repeat Business with existing clients and opens up new business opportunities**
  - **Brand: track record**
  - **Technology (know- how)**
  - **People**
  
- **Positive environment for energy investments worldwide**

## Disclaimer



TECNICAS REUNIDAS

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