



TECNICAS REUNIDAS

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CEO

Full Year 2013
Results Presentation

28th of February 2014



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➤ **FY 2013 FINANCIAL RESULTS**

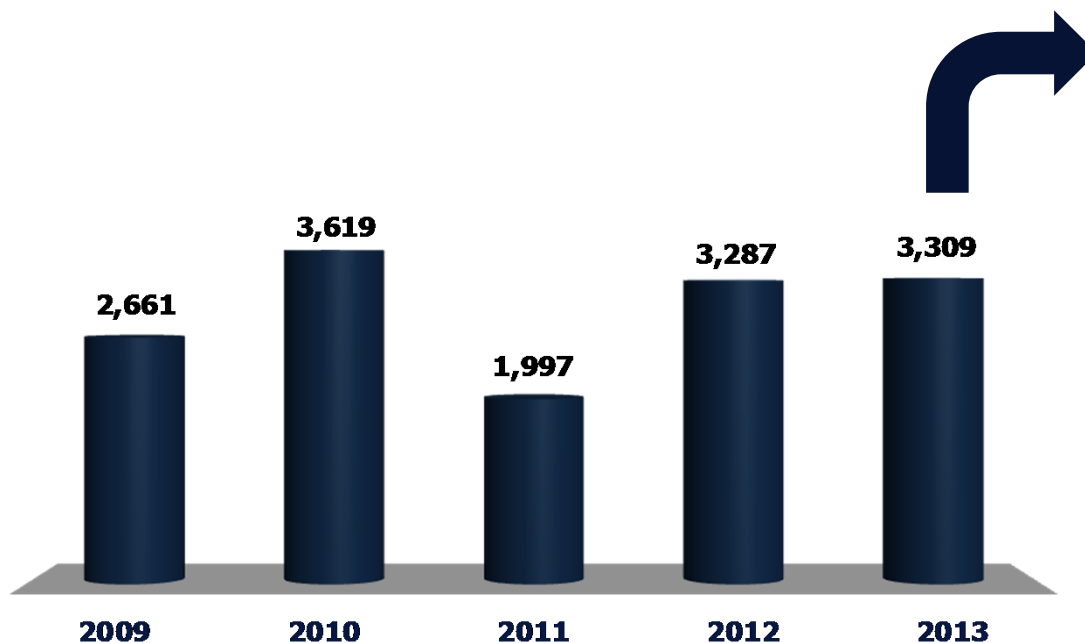
➤ **OUTLOOK**



2013 AWARDS

Awards

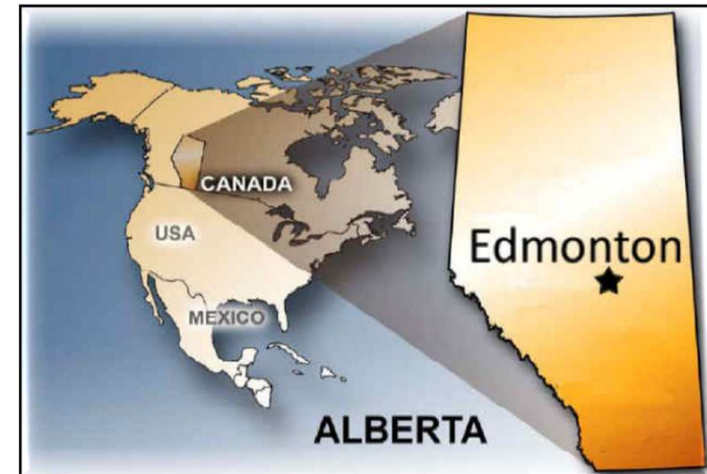
€m



- **Volgograd - Lukoil - Russia**
- **Nizhny Novgorod - Lukoil - Russia**
- **Star refinery - Socar - Turkey**
- **Touat - GDF Suez/Sonatrach - Algeria**
- **Optara - Total - Belgium**
- **Perla - Repsol/Eni - Venezuela**
- **Refining Units - YPFB - Bolivia**

RECENT AWARDS

Sturgeon refinery, Canada



Highlights

- **North West Redwater Partnership is a 50/50 JV between Canadian Natural Resources Limited and North West Upgrading Inc.**
- **EPC contract for two refining units of the first phase of the Sturgeon refinery in Alberta, Canada.**
- **Contract value: CAD 580 M.**
- **Project includes: light ends recovery unit and sulphur plant unit.**
- **Sturgeon refinery processing capacity: 78,000 bpd of synbit / dilbit bitumen.**

RECENT AWARDS

Ashuganj CCGT, Bangladesh



ASHUGANJ POWER STATION COMPANY LTD.

Highlights



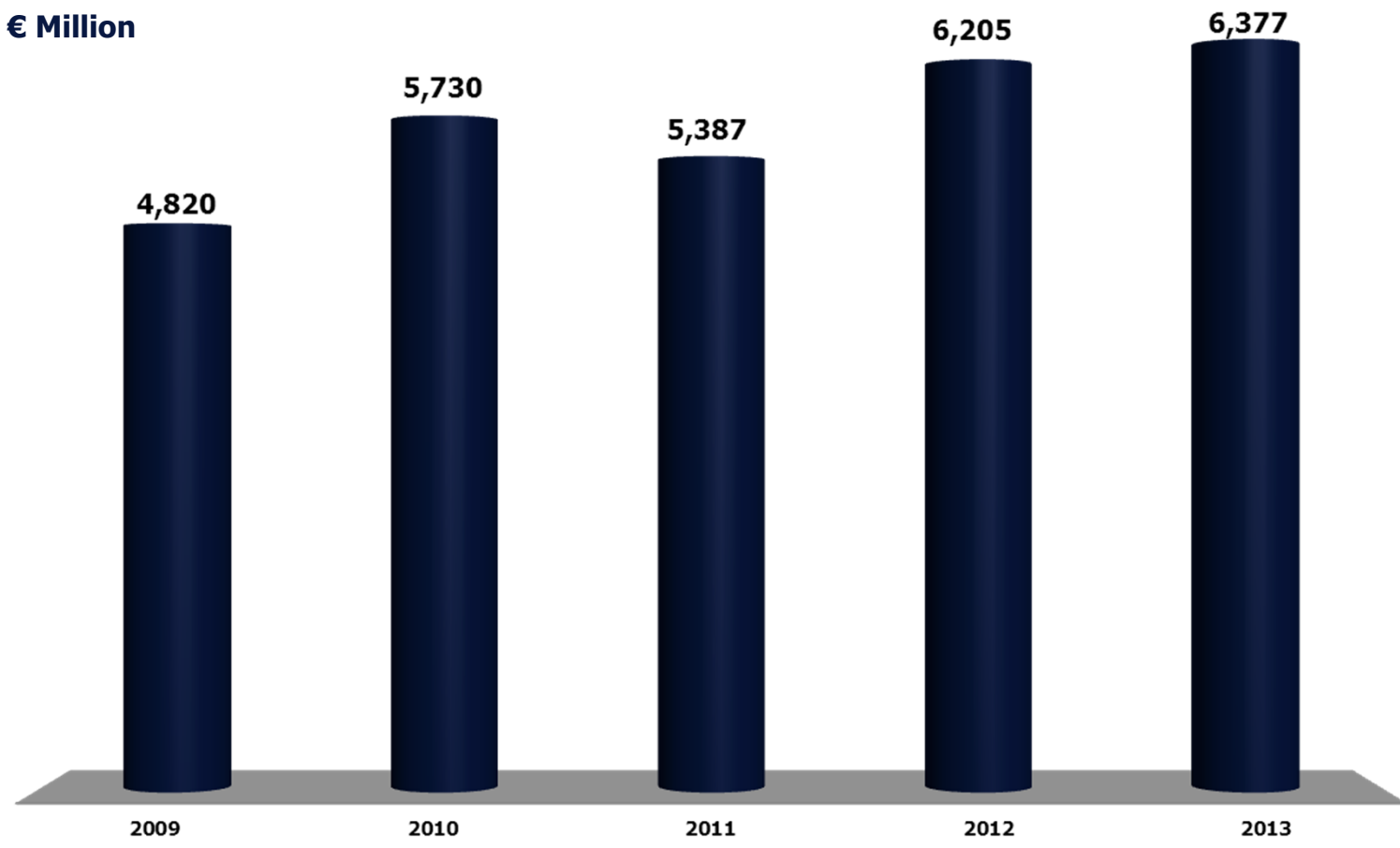
- **EPC contract for a new CCGT in Ashuganj, Bangladesh.**
- **Project includes: project management, engineering, procurement and construction of a 380 MW CCGT.**
- **Contract value: USD 300 M.**
- **Ashuganj Power Station Company Ltd. is a state owned company by the Bangladesh Power Development Board. The Ashuganj CCGT is the second largest power station in the country.**



FY 2013 BACKLOG: NEW RECORD

Backlog

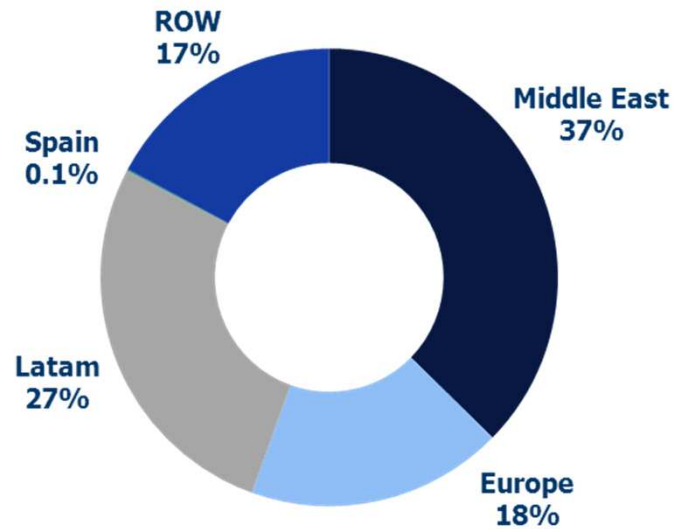
€ Million



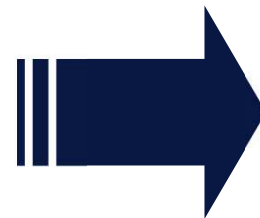


BACKLOG GEOGRAPHICAL SPLIT

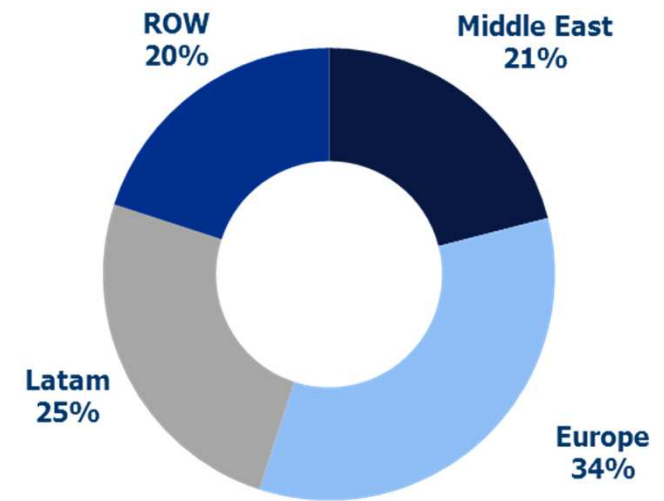
2012



€ 6,205 M



2013



€ 6,377 M



➤ **AWARDS & BACKLOG**

➤ **FY 2013 FINANCIAL RESULTS**

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FINANCIAL RESULTS

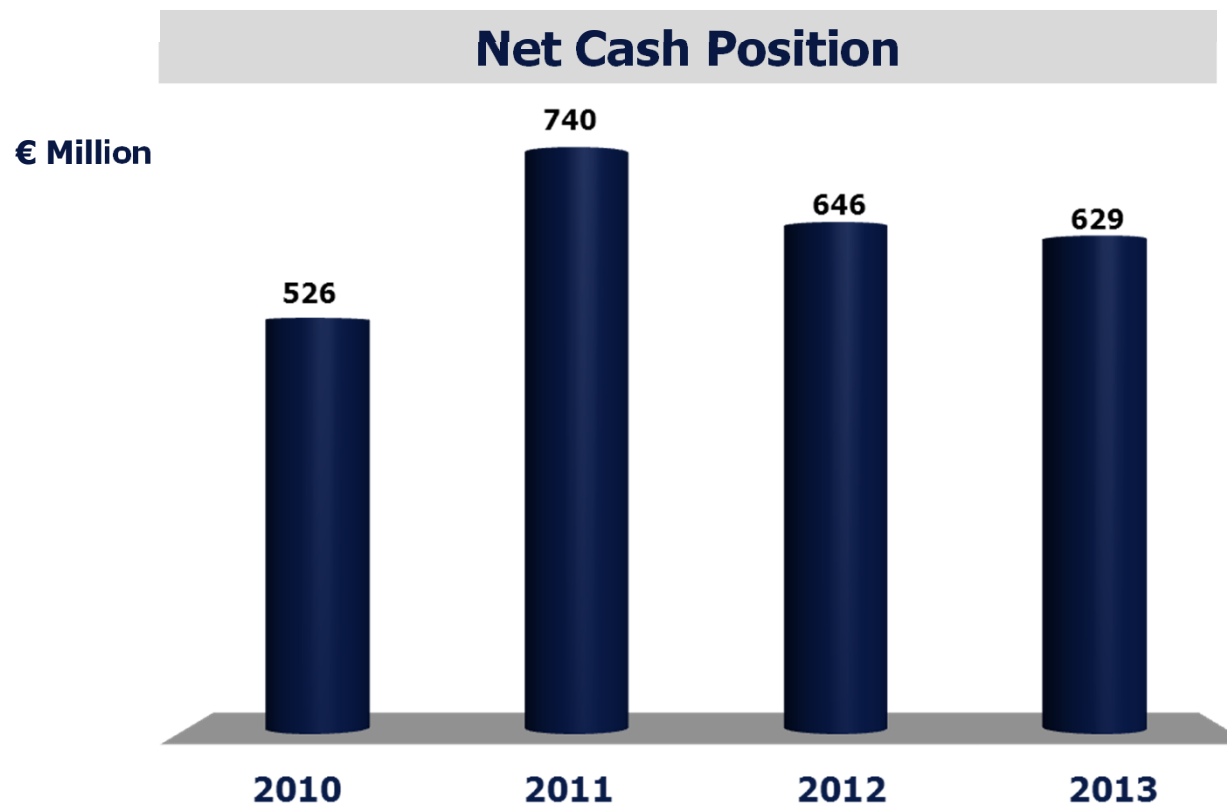
Profit and Loss Account

	2013	2012	Var.
€ Million			
Revenues	2,846.1	2,652.4	7.3%
EBITDA	157.3	157.0	0.2%
EBIT	148.0	148.7	-0.4%
<i>Margin</i>	5.2%	5.6%	
Net Financial Results	5.3	8.3	
Profit Before Taxes	150.5	157.8	-4.7%
Taxes	-22.0	-21.5	
Net Income	128.5	136.3	-5.8%



NET CASH POSITION AND DIVIDENDS

- **2013 Net cash position: € 629 million**
- **2012 Dividends: € 1.40 per share (€ 75 million)**
- **2013 Dividends proposal: € 75 million**





- **AWARDS & BACKLOG**
- **FY 2013 FINANCIAL RESULTS**
- **OUTLOOK**

OUTLOOK

- **Successful diversification strategy:**
 - **Clients**
 - **Geography**
- **Quality in execution:**
 - **Traditional markets: Middle East, Turkey, South America, China**
 - **New markets: Russia, Australia, Canada**
 - **Modular construction**
- **Strengthen relationships with existing and new customers**
- **Growth opportunities to TR:**
 - **Business: oil & gas, chemicals, power**
 - **New markets: EEUU, Asia, North Africa**

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