



# Results Presentation 9M 2015

16th of November 2015

Juan Lladó  
CEO

TECNICAS REUNIDAS



**Awards & Backlog**



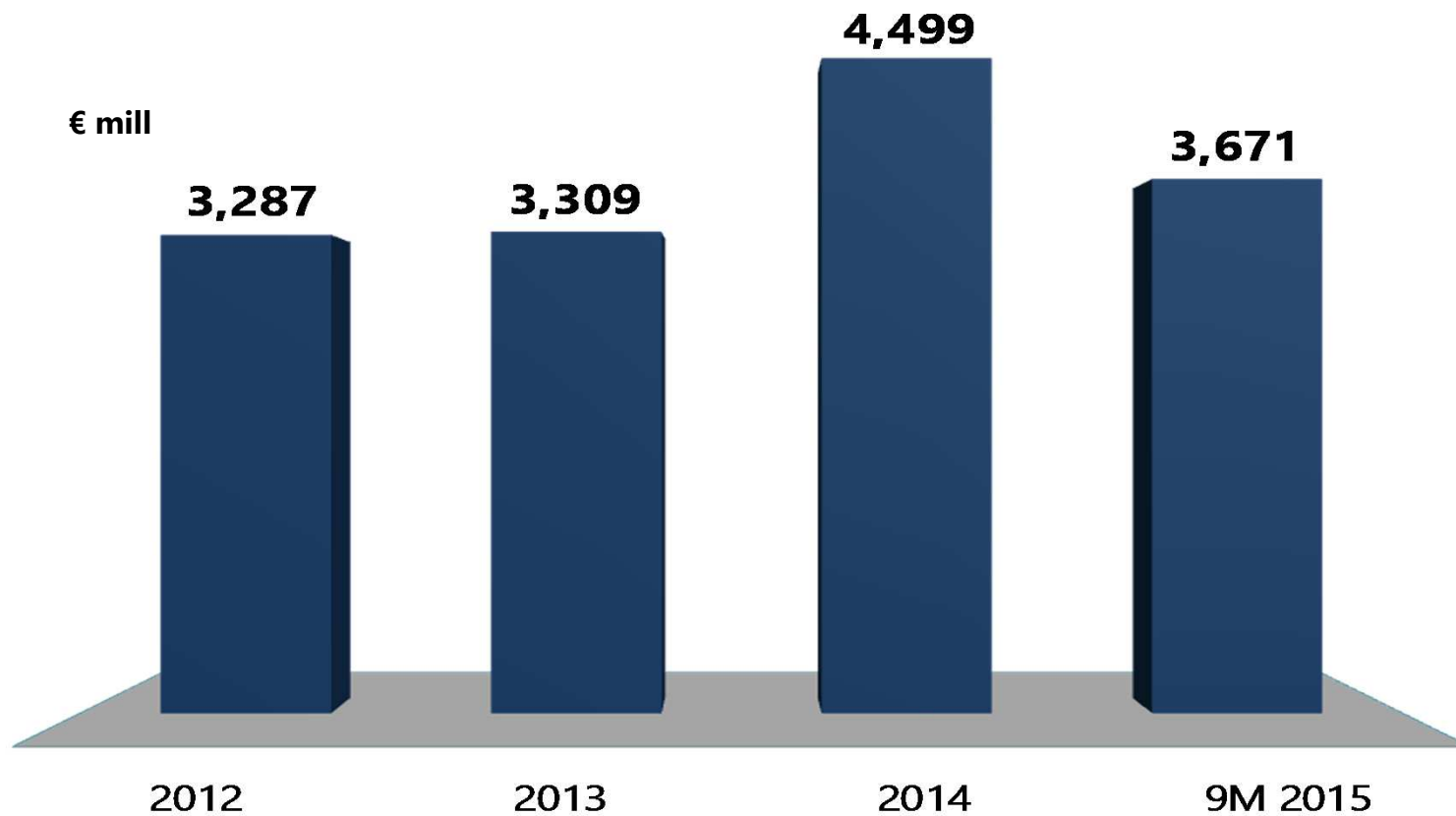
9M 2015 Financial Results



Outlook

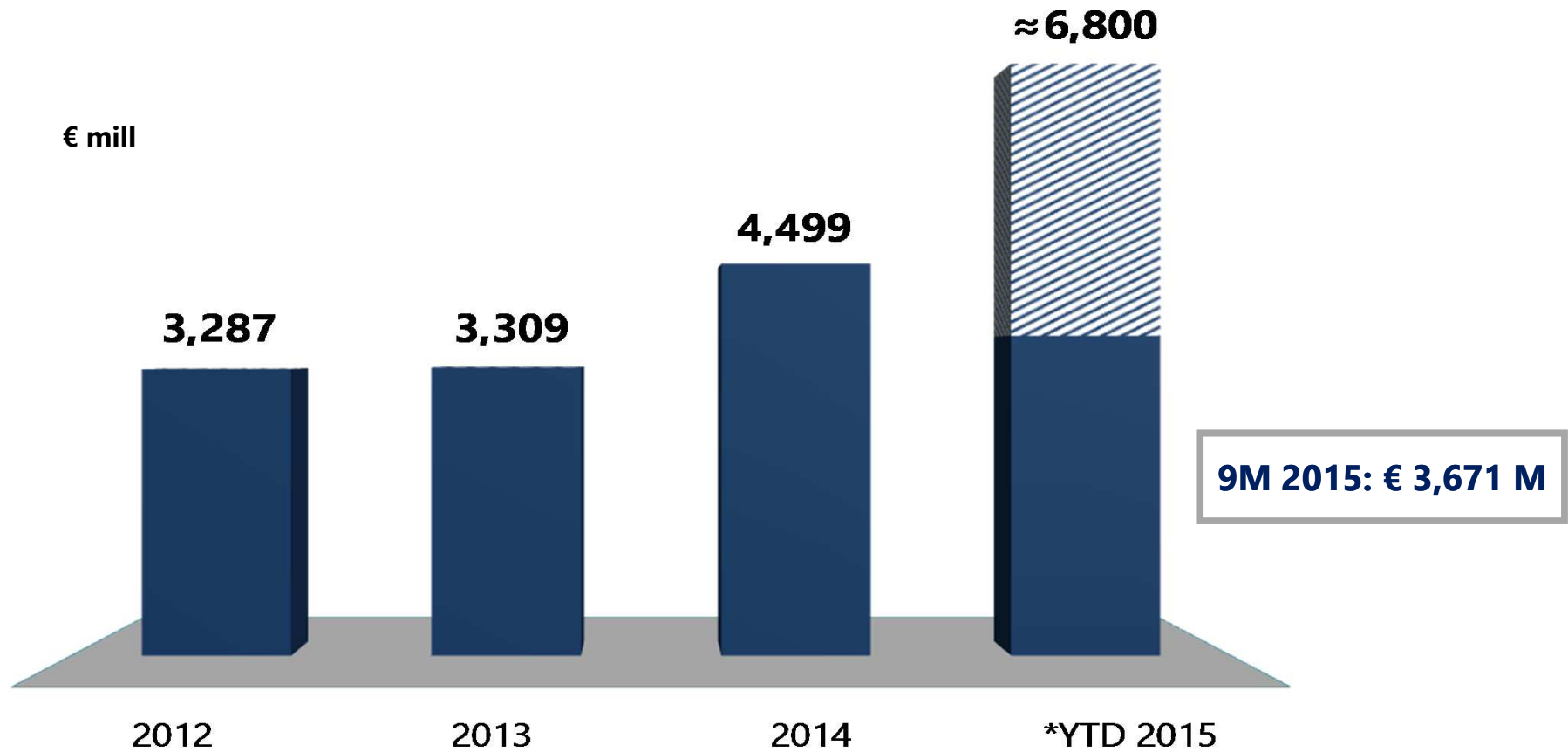
# Awards & Backlog

## Awards



# Awards & Backlog

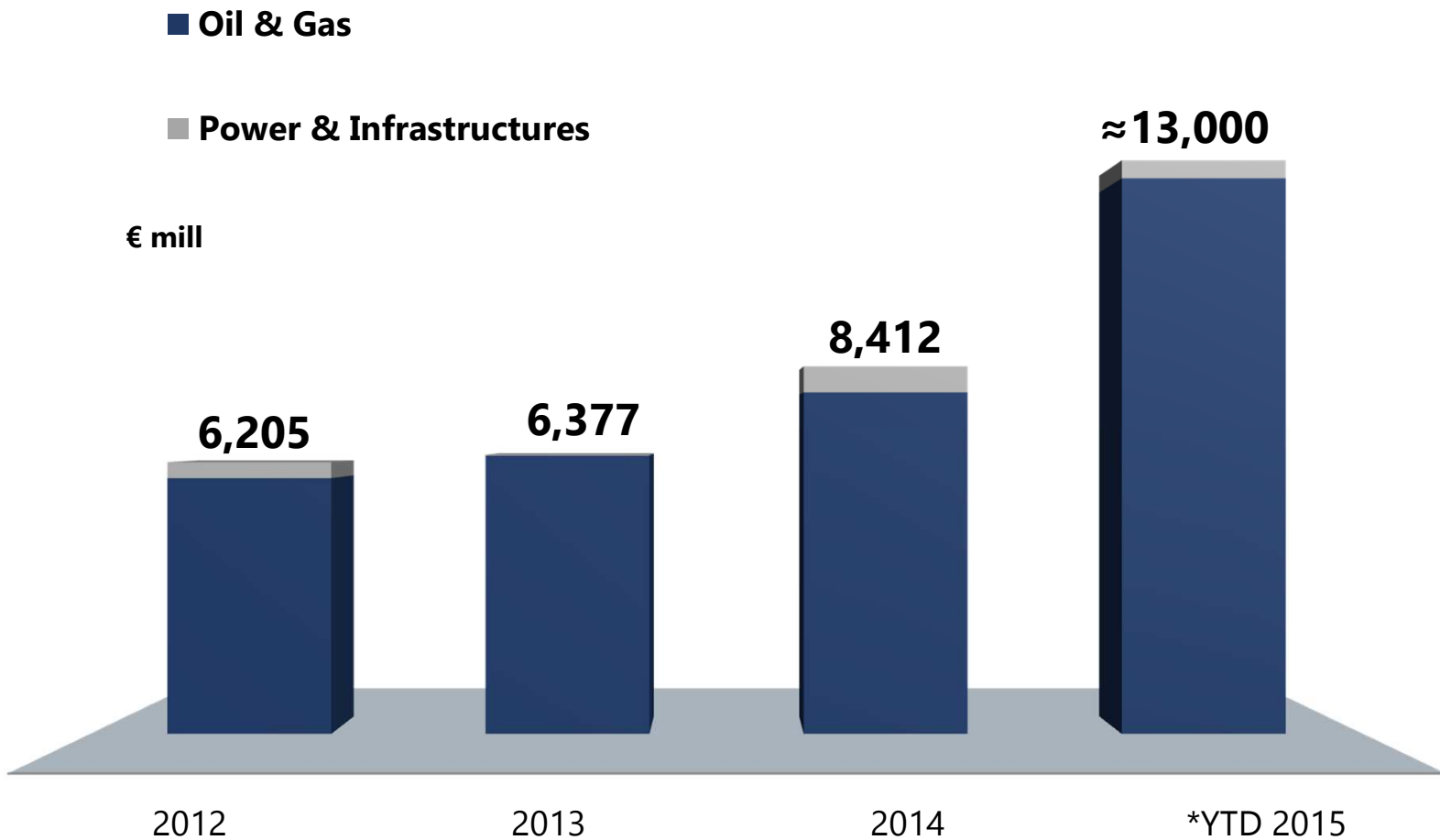
## Awards



\*YTD 2015 awards includes 9M 2015 plus the Sasol, the ADOC and the Fadhili project

# Awards & Backlog

## Backlog

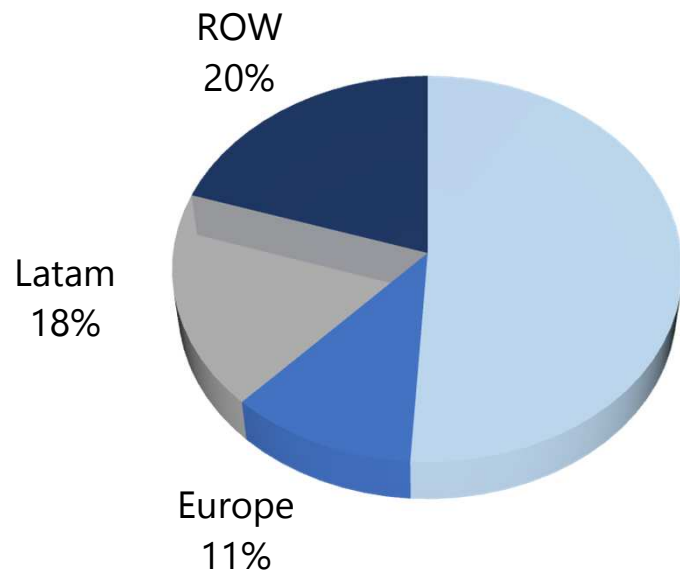


\*YTD 2015 backlog includes 9M 2015 plus the Sasol, the ADOC and the Fadhili project

# Awards & Backlog

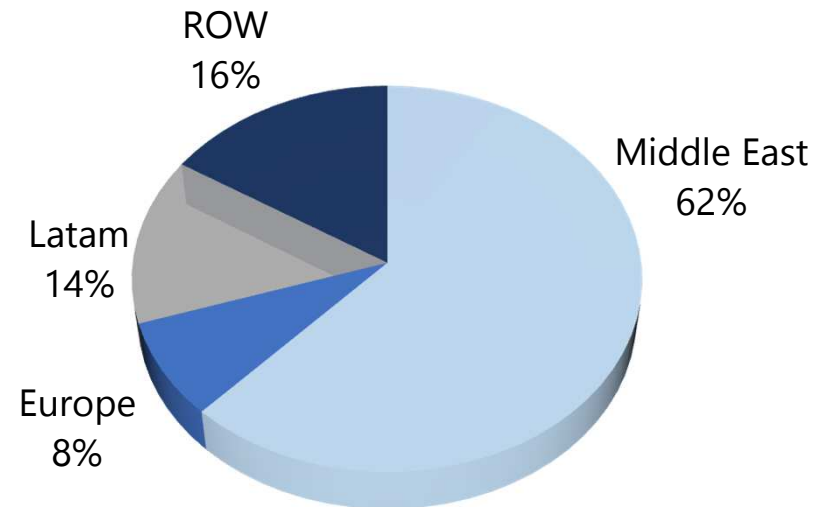
## Backlog Geographical Split

**9M 2015**



**€ 9,977 M**

**YTD 2015**



**≈€ 13,000 M**

# Recent Awards

## Fadhili, Saudi Arabia

أرامكو السعودية  
Saudi Aramco



### Highlights

- Two main contracts for the FADHILI gas investment in Saudi Arabia.
- Contract scope: main facilities and gas processing units of the investment and the interconnections and the auxiliary services facilities .
- 15<sup>th</sup> contract for Saudi Aramco.
- Saudi Aramco is the first oil producer in the world and owns the largest amount of crude oil reserves and the highest levels of production worldwide.

# Recent Awards

## Petrochemical Complex, US



### Highlights

- Two units of Ethoxylation (ETO) and Guerbet Alcohol at the Westlake petrochemical complex in Louisiana, US, for Sasol
- Contract scope: engineering and procurement (EP) for both plants.
- Total contract value: € 150 million.
- 1<sup>st</sup> EP contract project in US.
- Sasol is an international integrated chemicals and energy company that produces a range of high-value product streams, including liquid fuels, chemicals and low-carbon electricity.

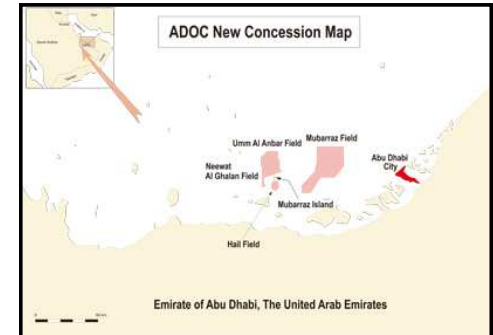


# Recent Awards

## ADOC project, UAE



Abu Dhabi Oil  
Co., Ltd (Japan)



### Highlights

- EPC for the early production facilities of the Hail field located on the Mubarratz Island and surroundings, in Abu Dhabi.
- Contract scope: Separation, pumping and transportation facilities along with its associated utilities and offsites.
- Total contract value: USD 310 million.
- 5<sup>th</sup> project in UAE, combined works of onshore and offshore.
- Abu Dhabi Oil Company (ADOC) is a Japanese company and one of the largest and longest companies producing oil in UAE, from its oil fields of Mubarratz, Umm Al Anbar, Neewat Al Ghalan and Hail.

# 3Q 2015 Awards

## Al Zour Refinery, Kuwait



### Highlights

- TR will lead the execution of key processing units of the Al Zour Refinery in Kuwait.
- Contract scope: 3 crude distillation units, 3 atmospheric residue desulphuration units, 3 diesel hydrotreating units, 2 naphta hydrotreating units, 2 kerosene hydrotreating units, a saturated gas unit and a heavy oil cooling unit.
- Total contract value: USD 4,100 million (50% TR).
- 5<sup>th</sup> project in Kuwait, largest refinery in the Middle East.
- Kuwait National Petroleum Company (KNPC) is the national oil refining company of Kuwait and one of the largest oil refining companies in the world.

# INDEX



Awards & Backlog



**9M 2015 Financial Results**



Outlook

# 9M 2015 Financial Results



TECNICAS REUNIDAS

## Profit and Loss Account

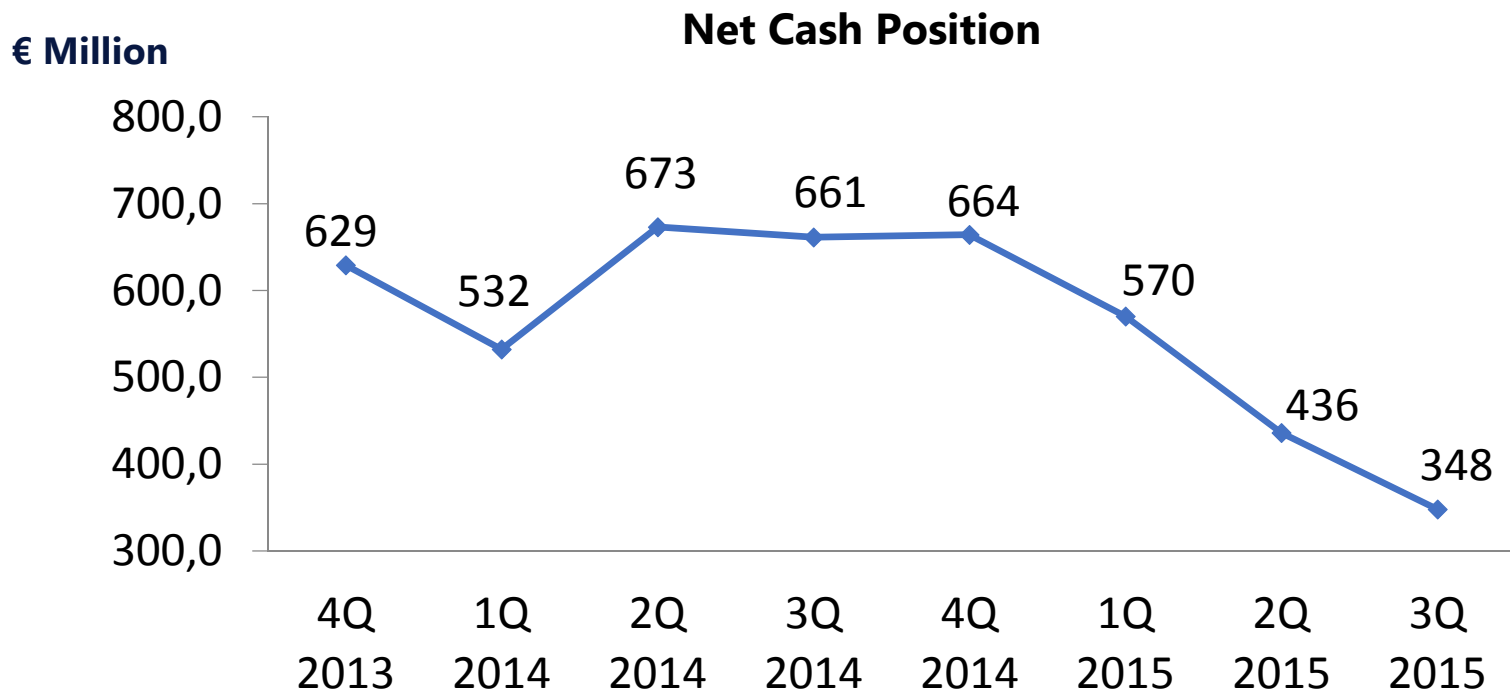
€ Million	9M 2015	9M 2014	Var.	2014
Revenues	3,006.0	2,297.8	30.8%	3,149.2
EBITDA	159.2	125.3	27.0%	169.6
EBIT	147.6	116.6	26.6%	157.6
<i>Margin</i>	4.9%	5.1%		5.0%
Net Financial Results	3.3	5.2		8.6
Profit Before Taxes	151.8	121.2	25.2%	165.7
Taxes	-36.6	-21.8		-31.3
Net Income	115.2	99.4	15.9%	134.5

# 9M 2015 Financial Results

## Net Cash Position and Dividends

9M 2015 Net cash position: € 348 million

2014 Total Dividends: € 1.40 per share (€ 75 million)



# INDEX



Awards & Backlog



9M 2015 Financial Results



**Outlook**

## Oil price: “lower for longer”

- Capex reduction depending on products and geographies
- Clients adapting to oil price scenario:
  - Longer payment terms
  - Efficiency plans



- **Successful Diversification:** Clients, Geographies, Products

- **Stronger Franchise:** Proven Methodology

- **Quality in Execution:** Recurrent Clients



## Resilient business

- **Record Backlog**

# DISCLAIMER



This document has been prepared by Tecnicas Reunidas S.A. (the Company) solely for use at presentations held in connection with the announcement of the Company's results for the first nine months 2015.

This document contains forward-looking statements of the Company and/or its management. These forward-looking statements such as statements relating to the Company's or management's intent belief or current expectations of the future growth in the Company's business and capital expenditure in the oil and gas industry in general are subject to risks and variables that are beyond the Company's control and that could materially and adversely affect the outcome and financial effects of the facts expressed implied or projected herein.

The Company is under no obligation to update or keep current the information contained in this presentation including any looking forward-statements or to correct any inaccuracies that may later become apparent.

No representation or warranty express or implied is made as to and no reliance should be placed on the fairness accuracy completeness or correctness of the information or opinions contained herein. None of the Company or any of its affiliates advisors or representatives shall have any liability whatsoever for any loss arising from any use of this document or its contents or otherwise arising in connection with this document.

This document is only provided for information purposes and does not constitute nor may it be interpreted as an offer to sell or exchange or acquire or solicitation for offers to purchase any share in the Company. Any decision to buy or invest in shares in relation to a specific issue must be made on the basis of the information contained in the relevant prospectus filed by the Company in relation to such specific issue.





**TECNICAS REUNIDAS**

