



Results Presentation 1Q 2017

12th of May 2017

Juan Lladó
CEO



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Awards & Backlog



1Q 2017 Financial Results

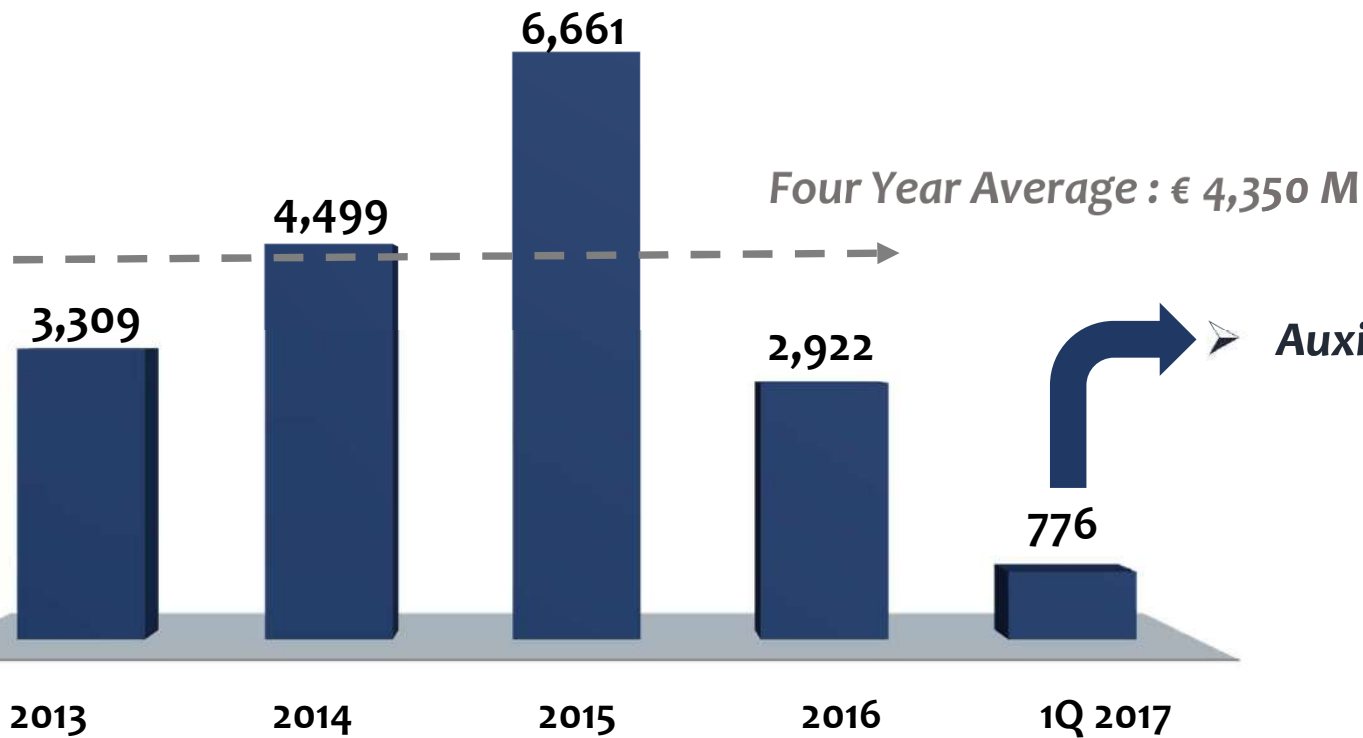


Outlook

Awards & Backlog

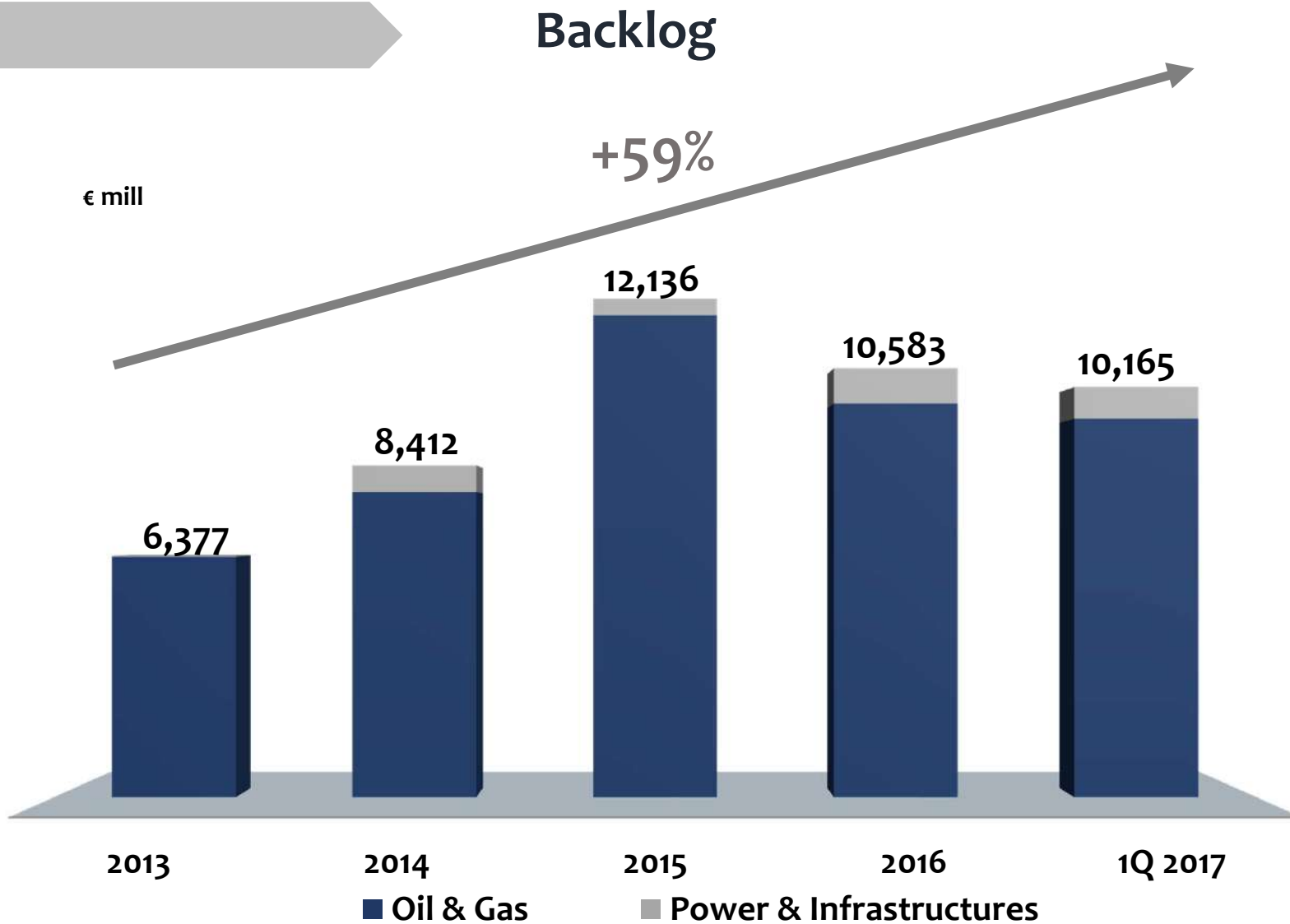
Awards

€ mill



Auxiliary Units in Peru, USD 830 M

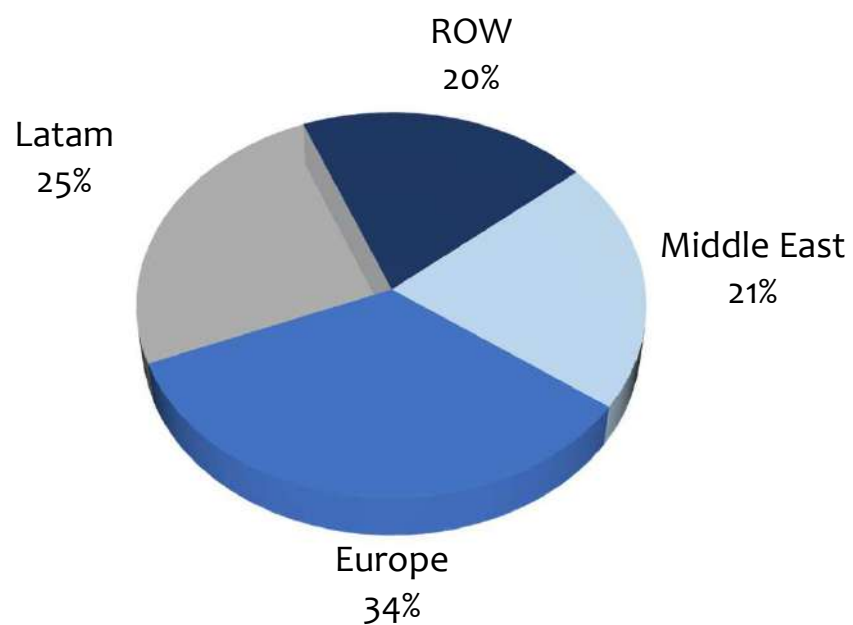
Awards & Backlog



Awards & Backlog

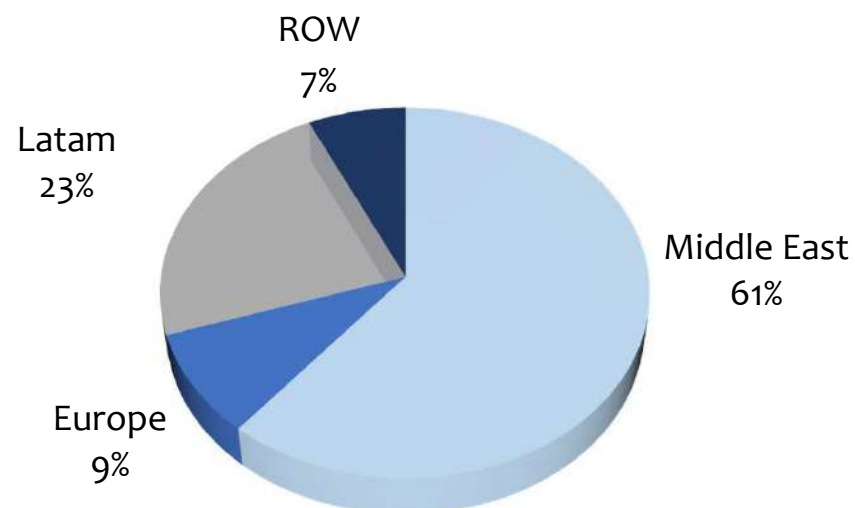
Backlog Geographical Split

FY 2013



€ 6,377 M

1Q 2017



€ 10,165 M

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1Q 2017 Financial Results



Outlook

1Q 2017 Financial Results



Profit and Loss Account

€ Million	1Q 2017	1Q 2016	Var.	2016
Revenues	1,387.7	1,051.3	32.0%	4,792.6
EBITDA	60.7	47.1	28.8%	211.0
EBIT	55.5	42.2	31.7%	191.9
Margin	4.0%	4.0%		4.0%
Net Financial Results	-2.8	0.2		4.0
Profit Before Taxes	51.8	40.9	26.9%	193.4
Taxes	-15.0	-10.6		-53.2
Net Profit from continuing operations	36.8	30.2	21.8%	140.2

1Q 2017 Financial Results



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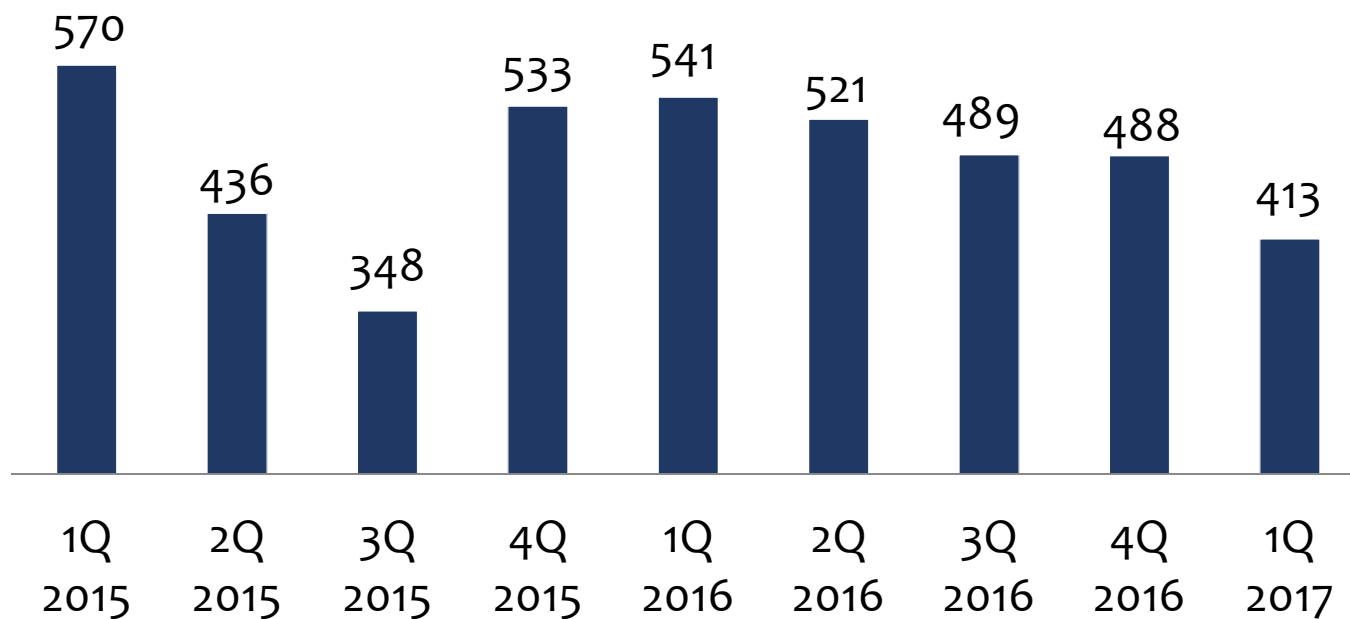
Net Cash Position and Dividends

1Q 2017 Net cash position: € 413 million

2016 Dividend proposal: € 75 million

€ mill

Net Cash Position



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1Q 2017 Financial Results



Outlook

Positive outlook for 2017

- Consolidation of growth stage
- Successful execution, with
 - Efficiency and risk control
 - Cash discipline
 - Stable margins for 2017

Opportunities

- Continuous flow of investments in the Middle East and increasing activity in other regions
- Solid long term investment drivers: Great opportunities in key downstream and gas projects
- Excellence in execution allows us to opt for important international tenders

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