



TECNICAS REUNIDAS

Juan Lladó
CEO

**2012 Nine Months
Results Presentation**

14th of November 2012



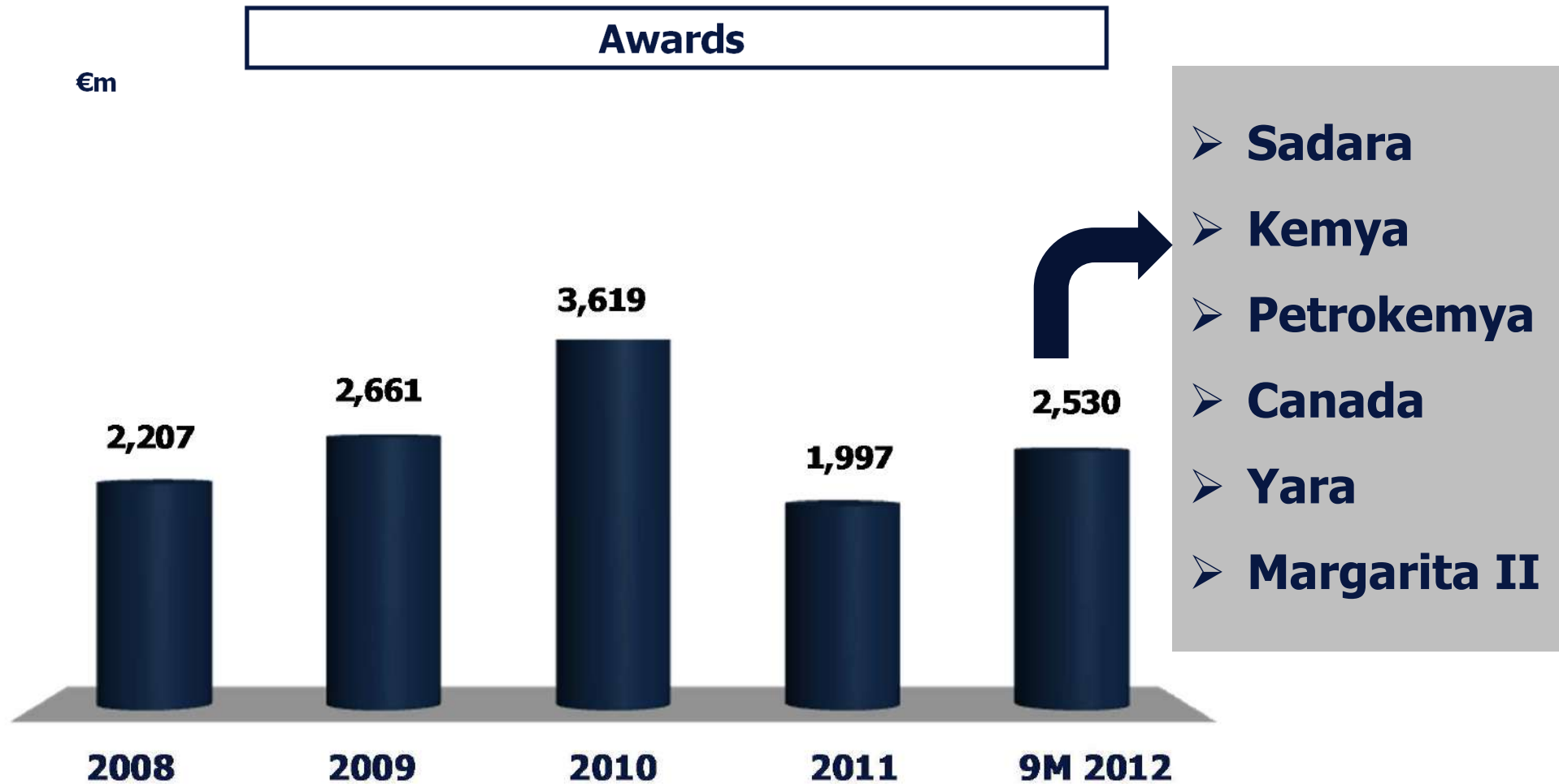
➤ **AWARDS & BACKLOG**

➤ **9M 2012 FINANCIAL RESULTS**

➤ **CURRENT ENVIRONMENT**



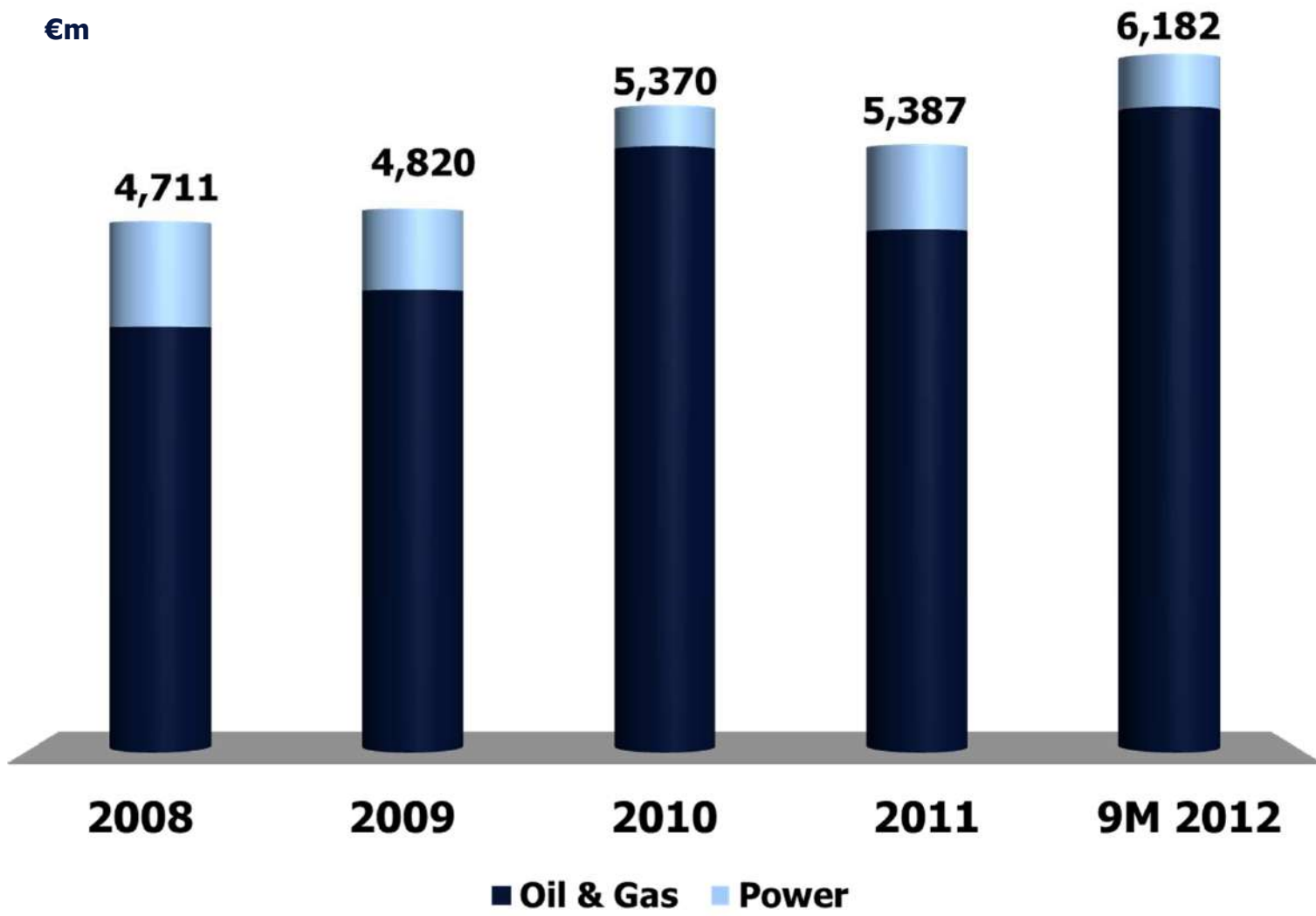
9M 2012 AWARDS



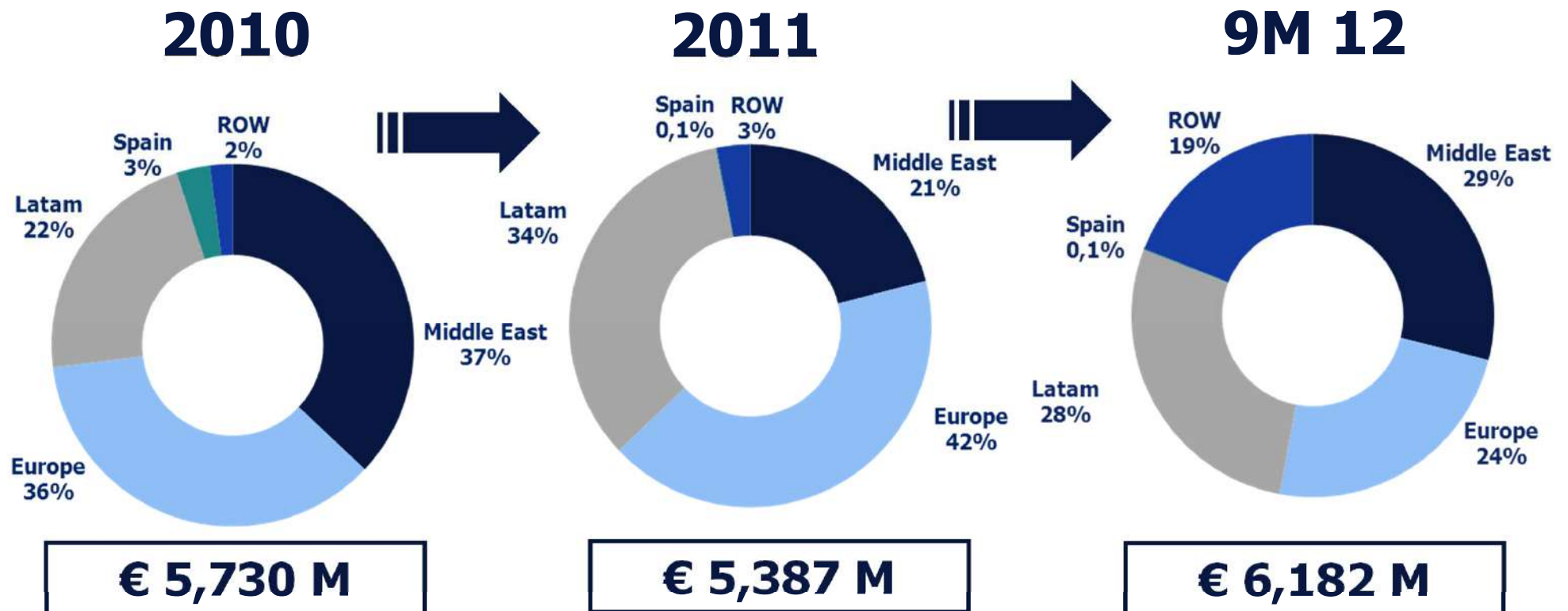


9M 2012 BACKLOG

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

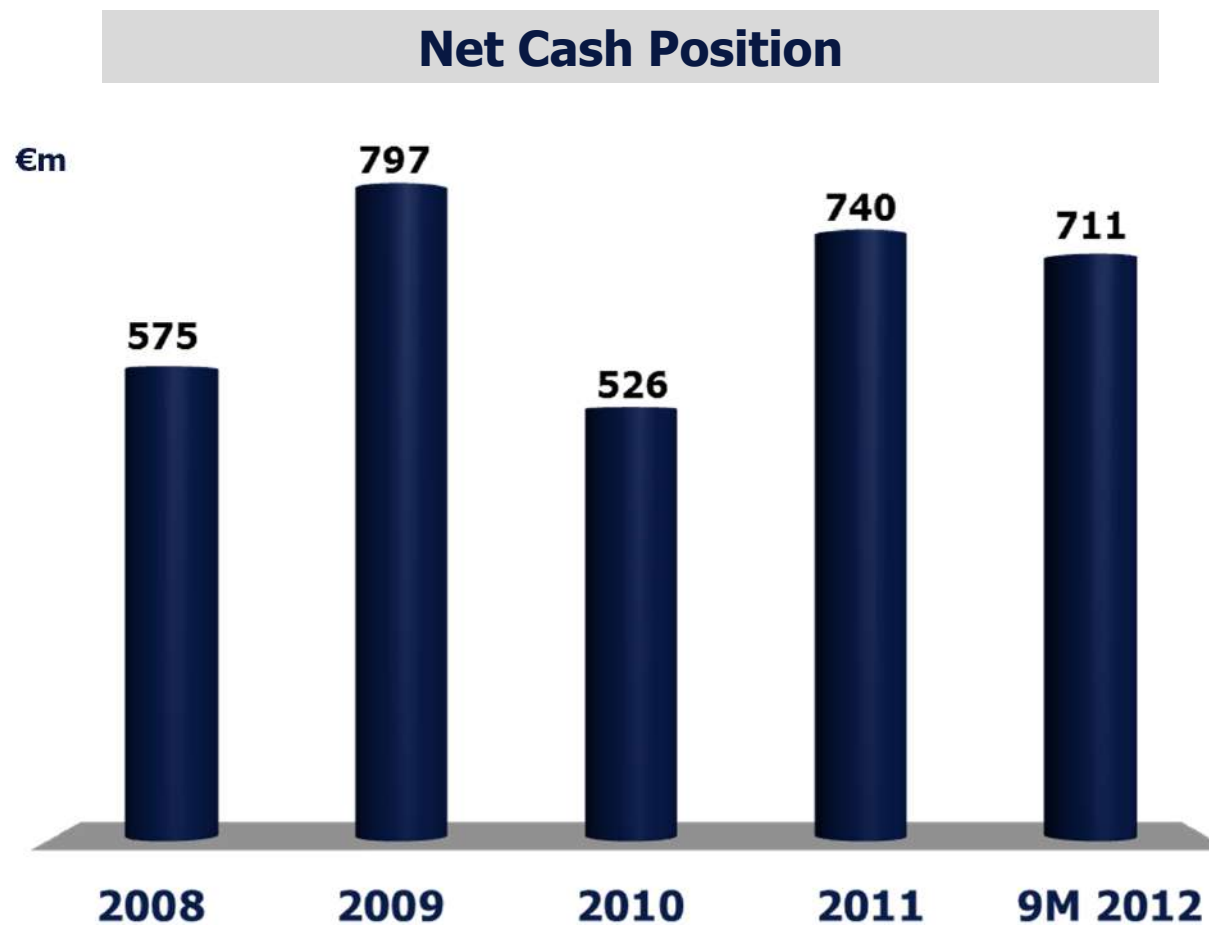
Profit and Loss Account

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



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



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