



# Results Presentation FY 2015

29th of February 2016

Juan Lladó  
CEO



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## Awards & Backlog



2015: A Year of Delivery



FY 2015 Financial Results



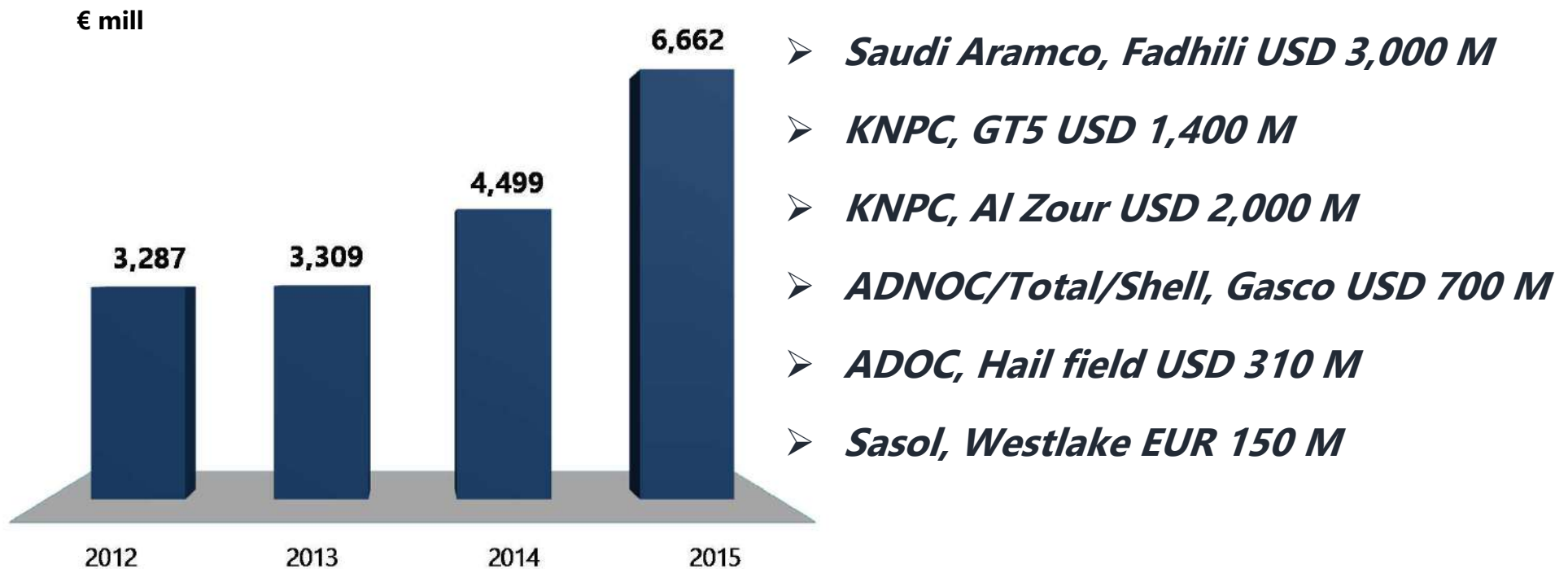
Guidance & Outlook

# Awards & Backlog



## Awards

*... 2015 Order Intake in relevant projects for major customers and in well known regions and technologies*

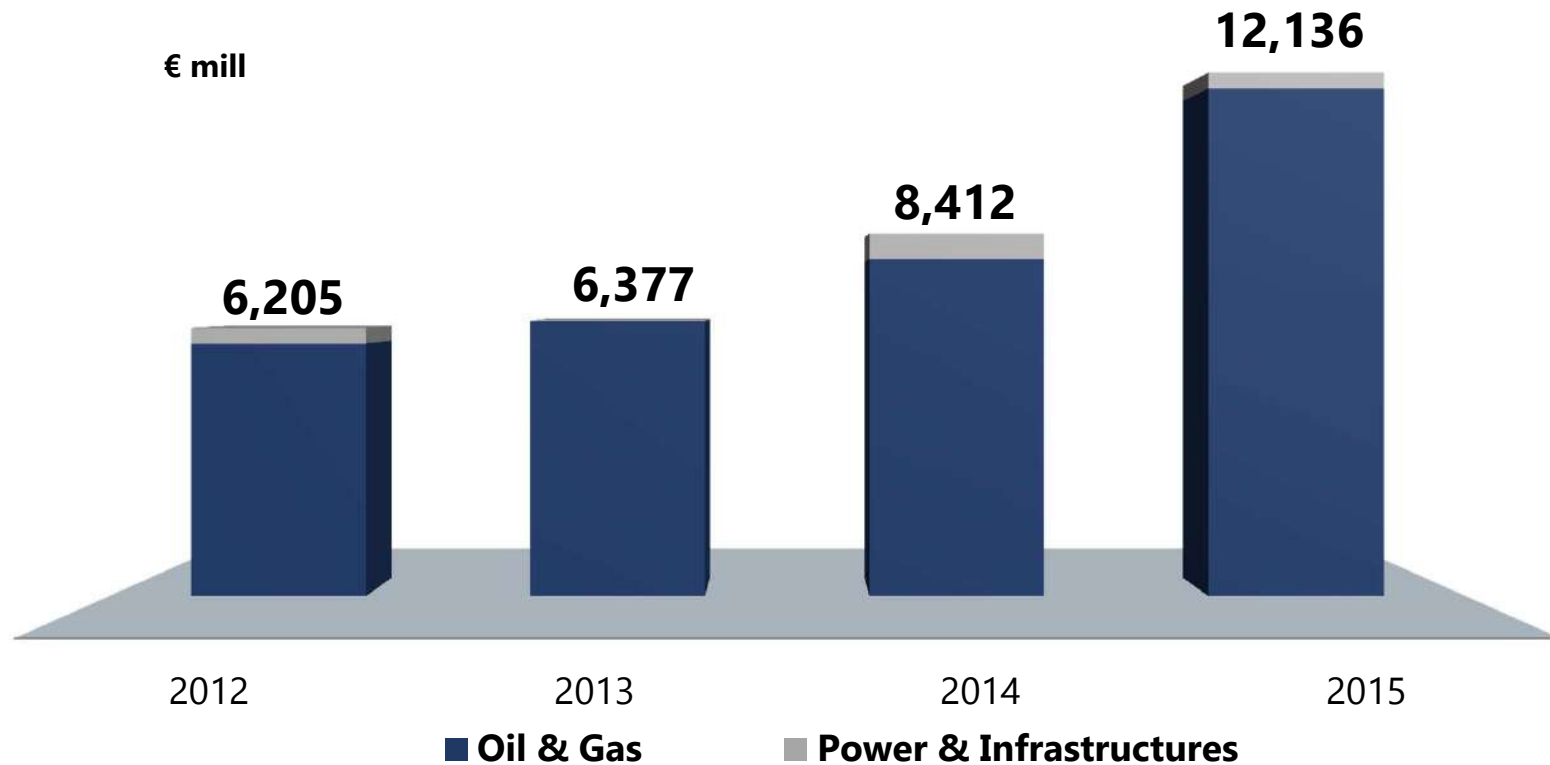


# Awards & Backlog



## Backlog

*...The Company reached a new high in backlog, which ensures visibility of revenues*

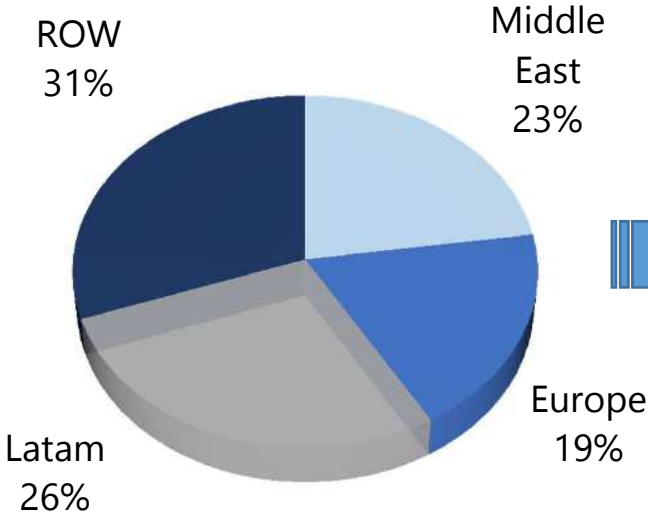


# Awards & Backlog



## Backlog Geographical Split

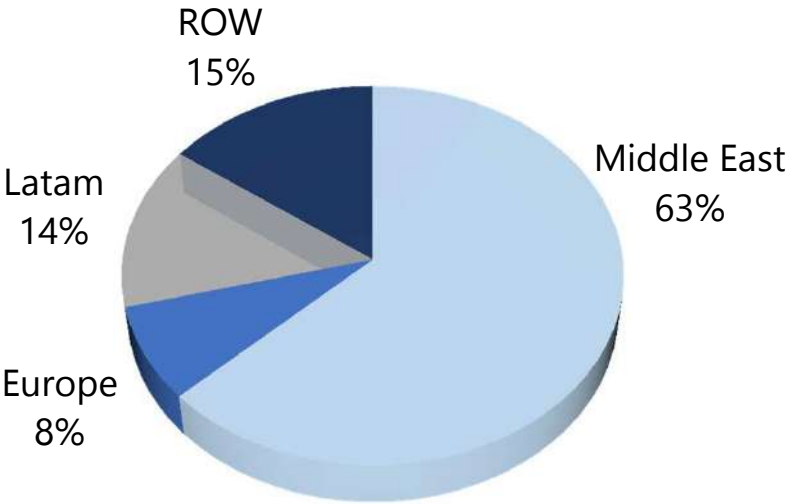
**FY 2014**



**€ 8,412 M**



**FY 2015**



**€ 12,136 M**

# 4Q 2015 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.

# 4Q 2015 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.

# 4Q 2015 Awards

## ADOC project, UAE



Abu Dhabi Oil  
Co., Ltd (Japan)



### Highlights

- Early production facilities project for the Hail field located on the Mubarrat 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 Mubarrat, Umm Al Anbar, Neewat Al Ghalan and Hail.



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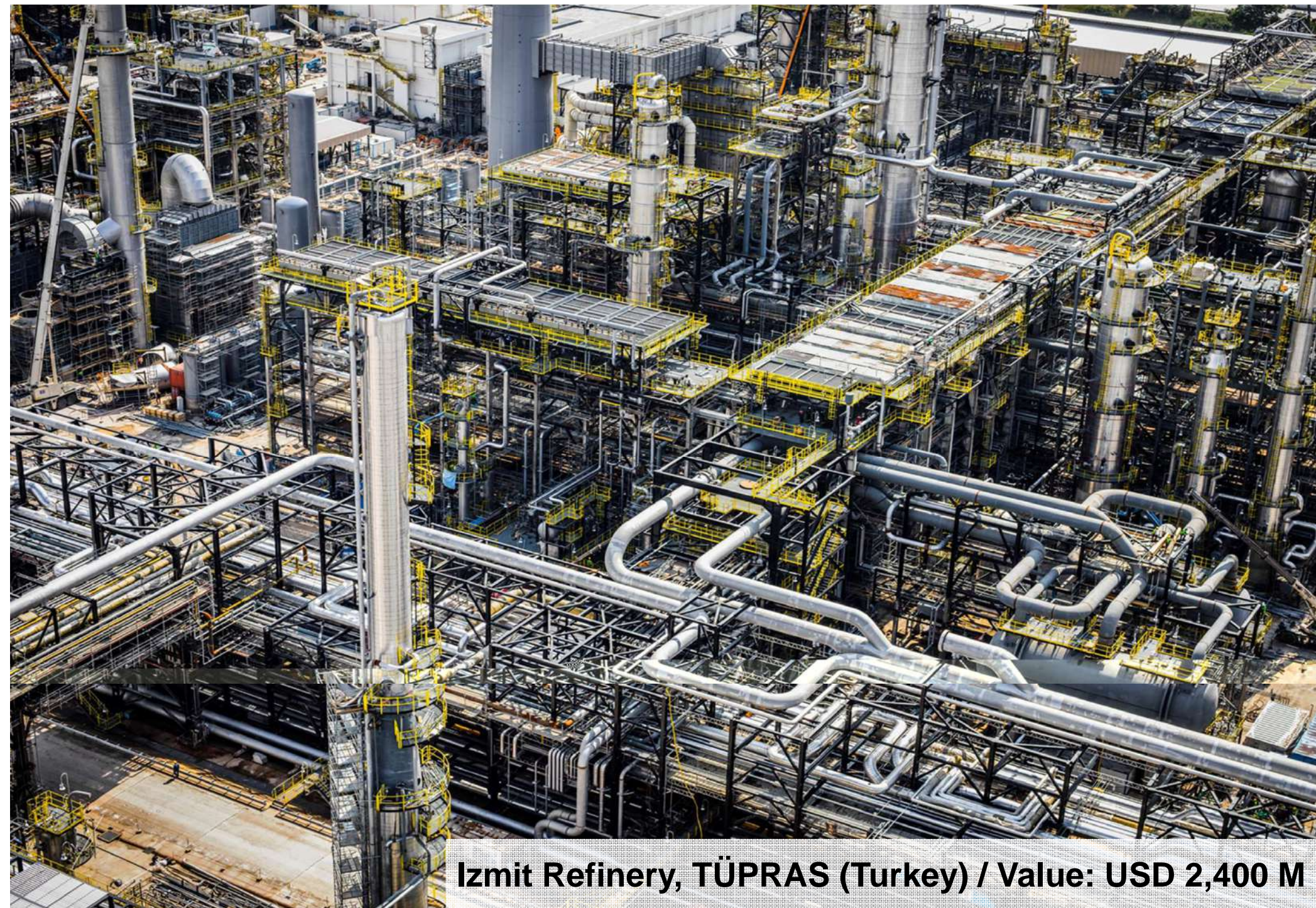
**2015: A Year of Delivery**



FY 2015 Financial Results



Guidance & Outlook



**Izmit Refinery, TÜPRAS (Turkey) / Value: USD 2,400 M**



**Volgograd Refinery, LUKOIL (Russia) / Value: USD1,480 M**



**Liquid separation plant Gran Chaco, YPF (Bolivia) / Value: USD600 M**



**PETROKEMYA Project, SABIC (Saudi Arabia) / Value: USD420 M**



**KEMYA Petrochemical Project, EXXON MOBIL-SABIC (Saudi Arabia) / Value: USD415 M**



**SADARA Project, DOW/SAUDI ARAMCO (S. Arabia) / Delivering Units / Value: USD900 M**



**SHAH GAS Project, ADCO (UAE) / Value: USD460 M**



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**FY 2015 Financial Results**



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# FY 2015 Financial Results



## Profit and Loss Account

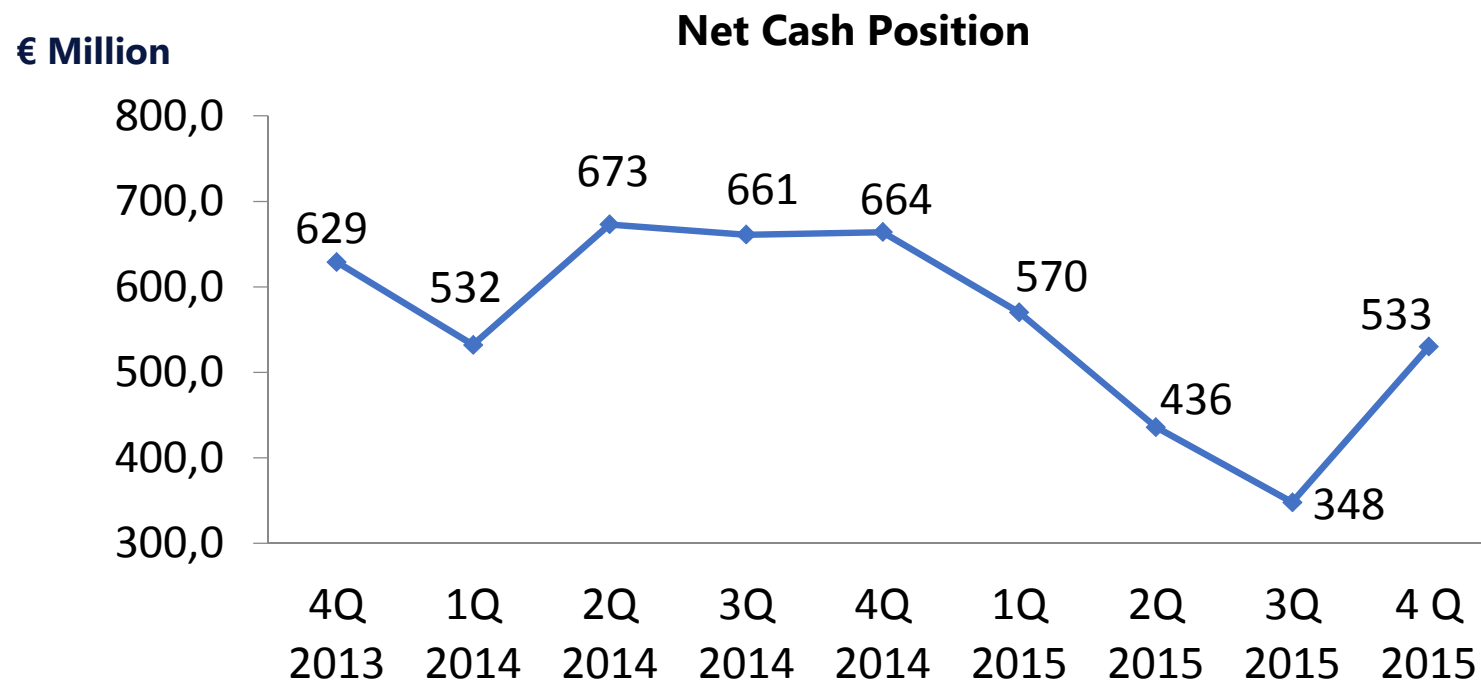
€ Million	2015	2014	Var.
Revenues	4,187.9	3,149.2	33.0%
EBITDA	105.3	169.6	-37.9%
EBIT	86.0	157.6	-45.4%
<i>Margin</i>	2.1%	5.0%	
Net Financial Results	1.5	8.6	
Profit Before Taxes	82.3	165.7	-50.3%
Taxes	-22.2	-31.3	
Net Income	60.2	134.5	-55.2%

# FY 2015 Financial Results



## Net Cash Position and Dividends

- 2015 Net cash position: € 533 million
- 2014 Dividends: € 1.40 per share (€ 75 million)
- 2015 Dividend proposed : € 75 million



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FY 2015 Financial Results



**Guidance & Outlook**

# Guidance & Outlook



## 2016 Guidance

- Sales: From € 4.3 billion to € 4.6 billion
- EBIT margin: around 4%
- Commitment to steady dividend distribution

## Focus on execution

- Delivery of the Upgrader project
- Almost USD 7 billion delivered in 2015

## Opportunities

- Middle East
- Downstream, gas and power

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