



# Results Presentation 9M 2015

16th of November 2015

Juan Lladó  
CEO

TECNICAS REUNIDAS



**Awards & Backlog**



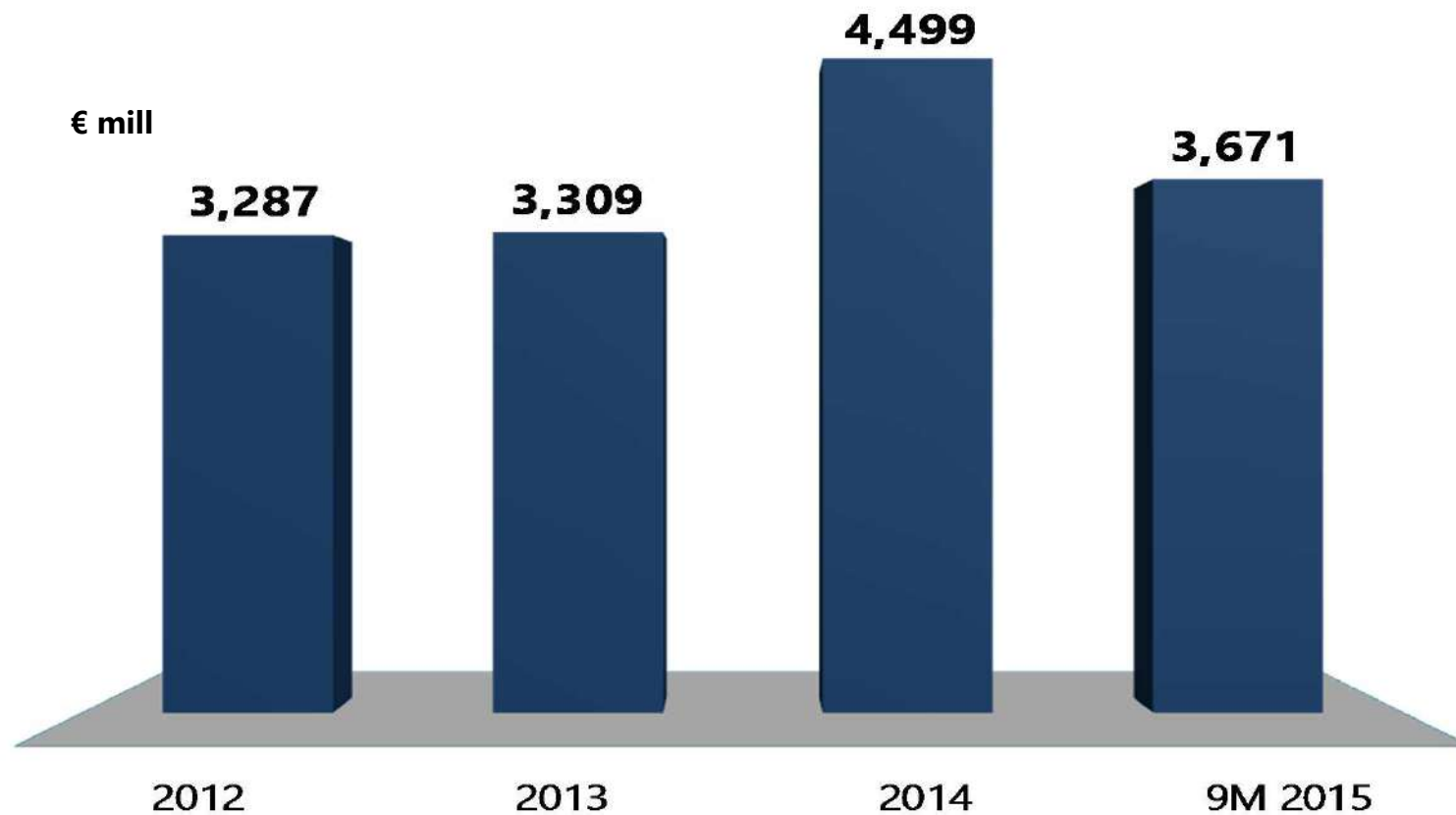
9M 2015 Financial Results



Outlook

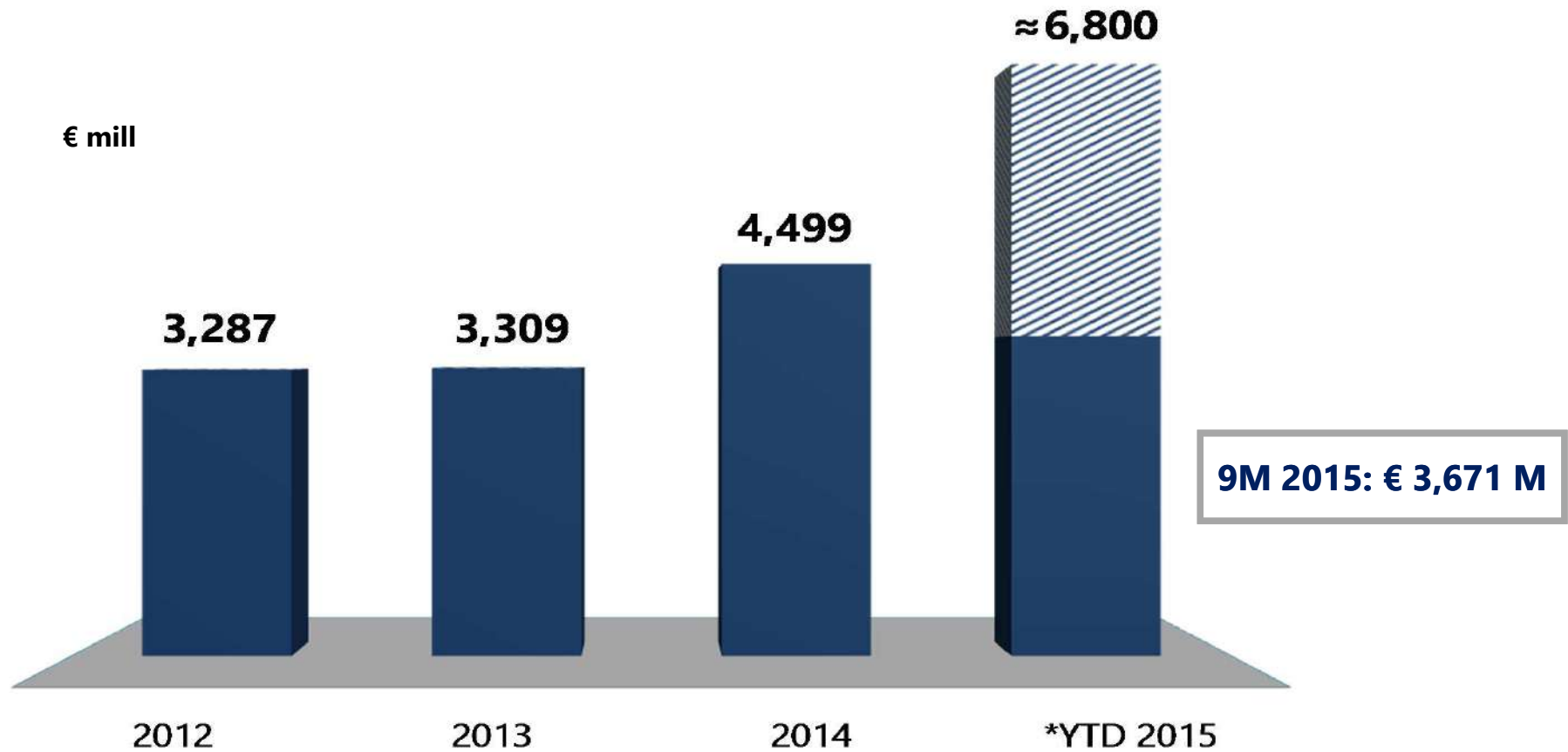
# Awards & Backlog

## Awards



# Awards & Backlog

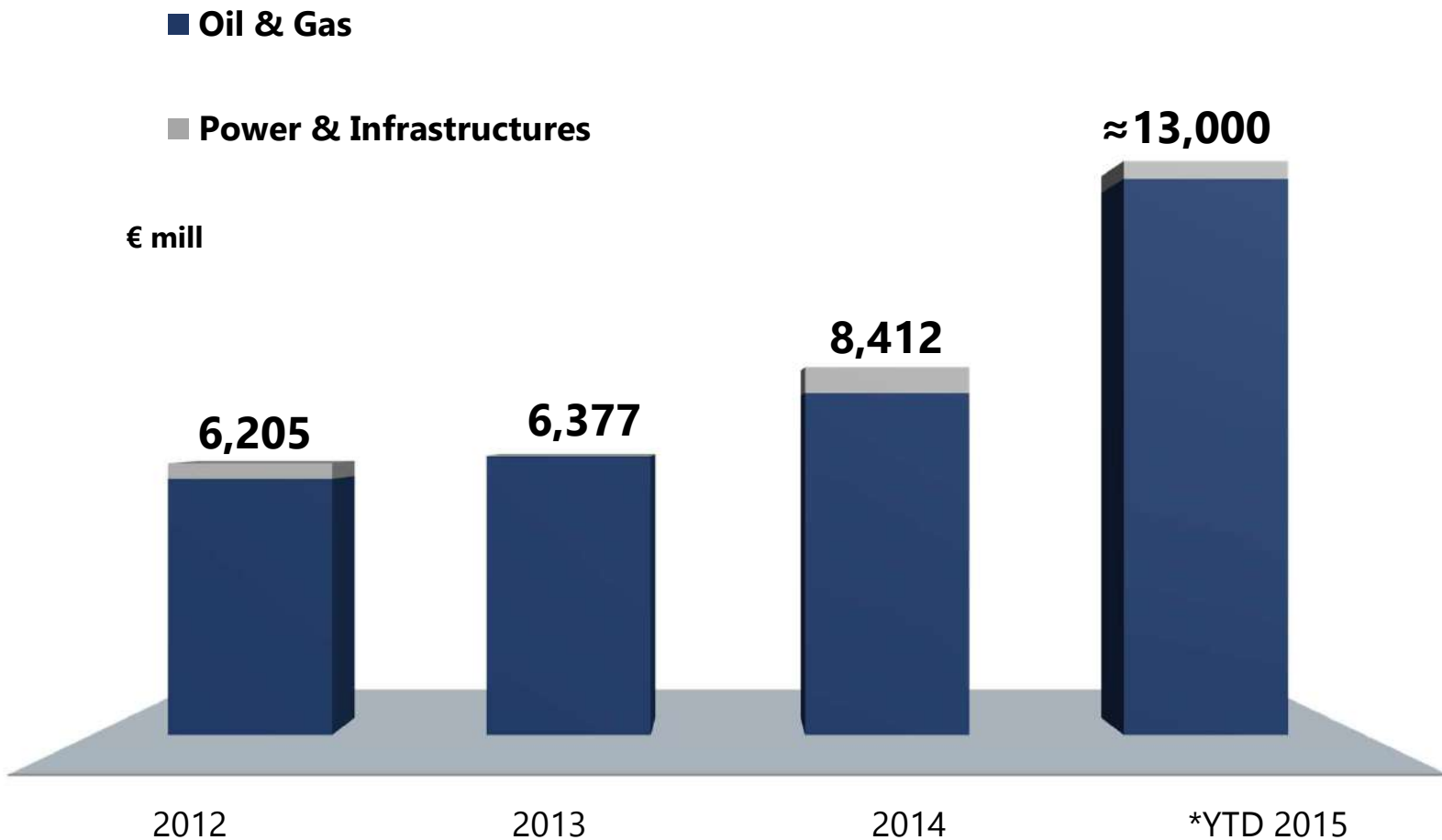
## Awards



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

# Awards & Backlog

## Backlog



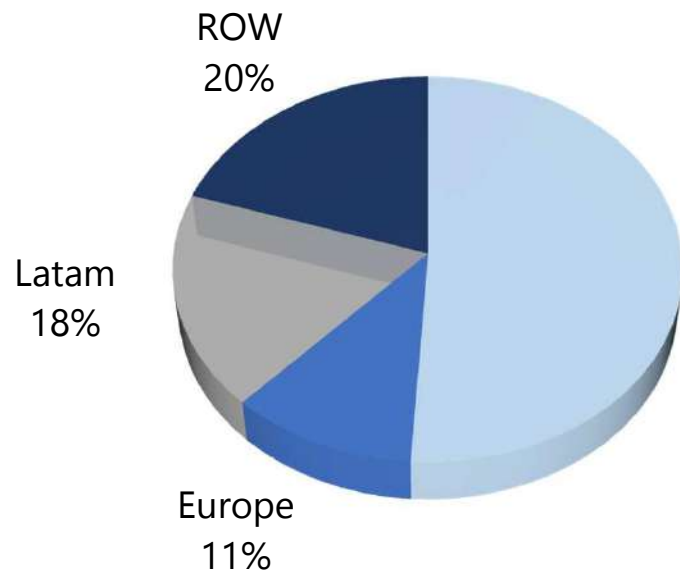
\*YTD 2015 backlog includes 9M 2015 plus the Sasol, the ADOC and the Fadhili project

# Awards & Backlog

## Backlog Geographical Split

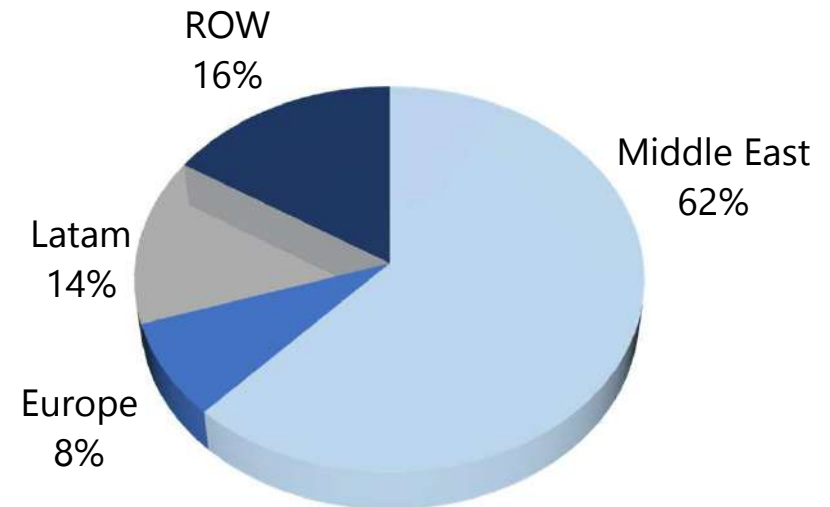
**9M 2015**

**YTD 2015**



**€ 9,977 M**

Middle East  
51%



**≈€ 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.

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Awards & Backlog



**9M 2015 Financial Results**



Outlook

# 9M 2015 Financial Results



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## Profit and Loss Account

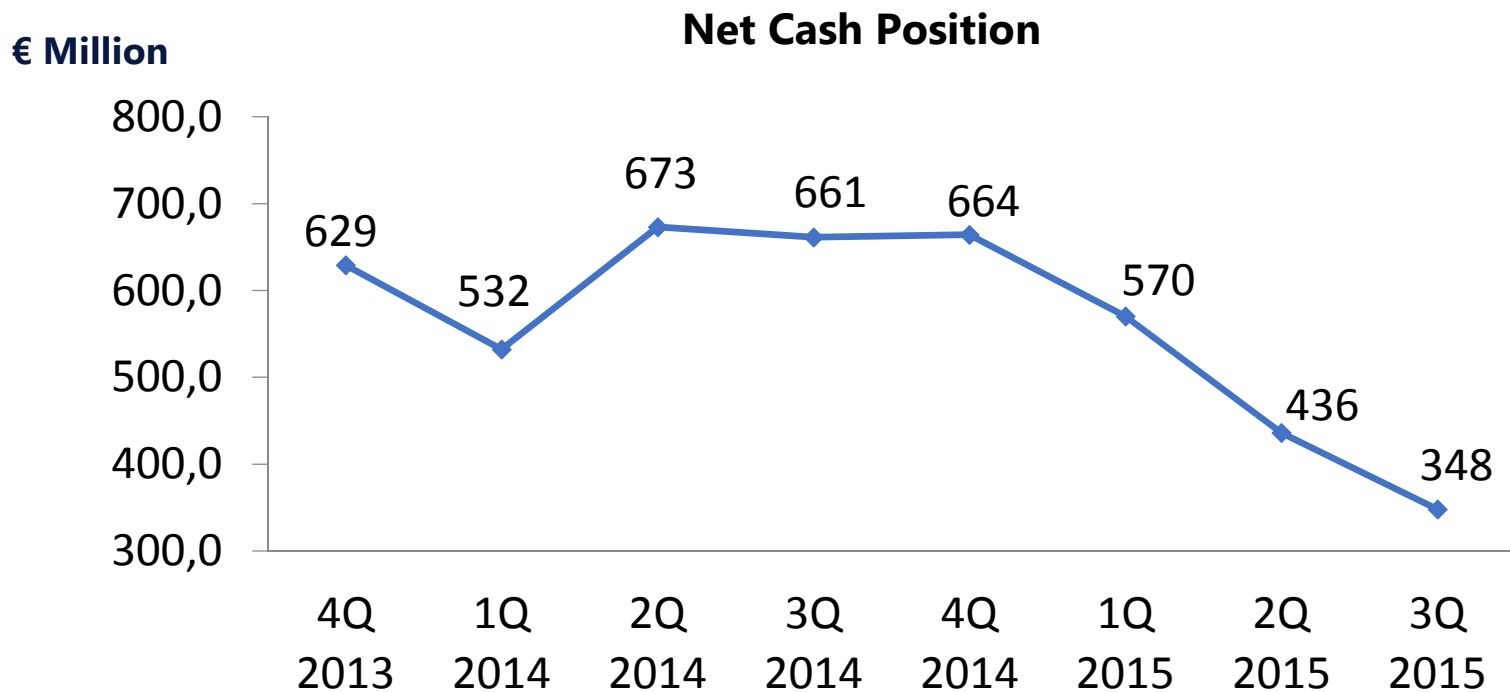
€ Million	9M 2015	9M 2014	Var.	2014
Revenues	3,006.0	2,297.8	30.8%	3,149.2
EBITDA	159.2	125.3	27.0%	169.6
EBIT	147.6	116.6	26.6%	157.6
<i>Margin</i>	4.9%	5.1%		5.0%
Net Financial Results	3.3	5.2		8.6
Profit Before Taxes	151.8	121.2	25.2%	165.7
Taxes	-36.6	-21.8		-31.3
Net Income	115.2	99.4	15.9%	134.5

# 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)



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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**

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