



# Results Presentation FY 2016

28th of February 2017

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CEO

A smaller version of the Tecnicas Reunidas logo, consisting of the 'tr' monogram and the text 'TECNICAS REUNIDAS', located in the bottom right corner of the slide. It is partially obscured by a graphic of overlapping dark blue diamonds.

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**Awards & Backlog**



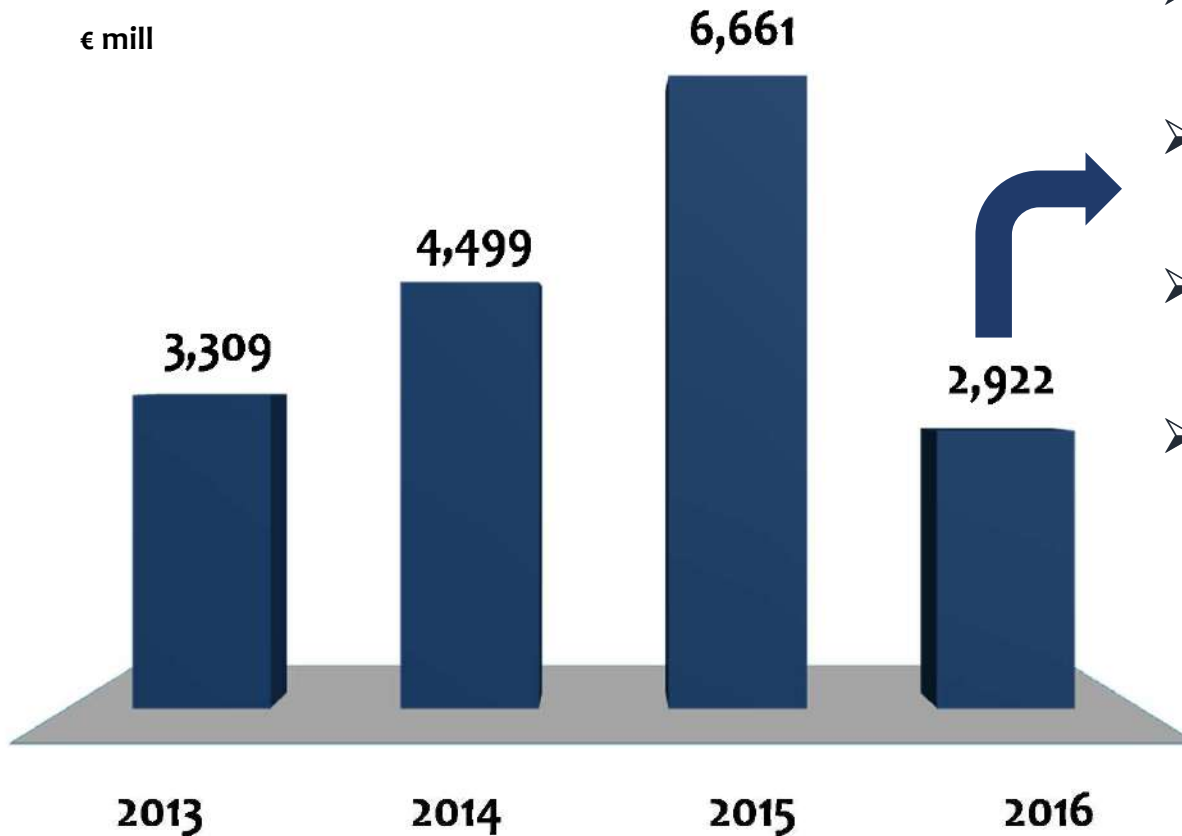
FY 2016 Financial Results



Outlook

# Awards & Backlog

## Awards



- Saudi Aramco, Ras Tanura Refinery, USD 1,500 M
- MGT Teeside, Biomass Plant, EUR 700 M (70%)
- Pemex, Minatitlan Refinery, USD 800 M
- Neste / Veolia/ Borealis, Kilpilahti Power Plant EUR 270 M

## Auxiliary Units Talara Project, Perú



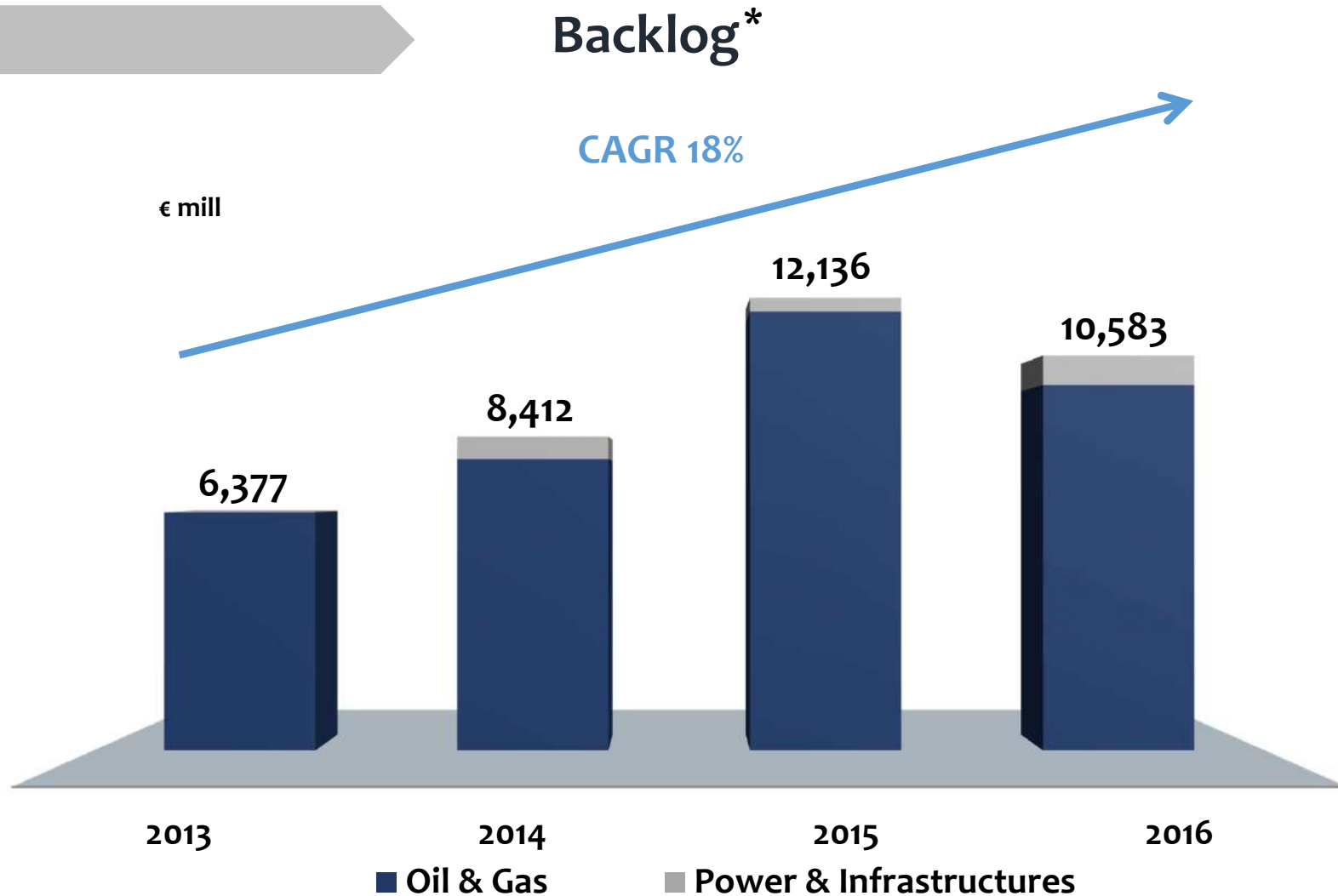
PETROPERU



### Highlights

- First phase: completion of basic engineering and updated budget estimations under OBE scheme.
  - Auxiliary units: budget, scope and schedule will be updated. Original budget of \$830million.
  - Ancillary facilities: additional scope.
- Second phase: conversion to LSTK expected in 2Q 2017.
- Aim of the Talara project: produce diesel and gasoline fuels under new environmental requirements.

# Awards & Backlog

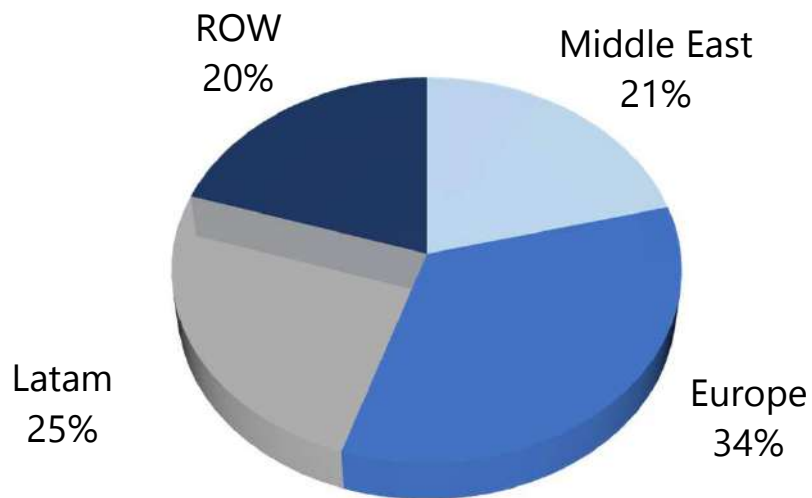


\*Auxiliary Units Talara Project will be included in 1Q 2017

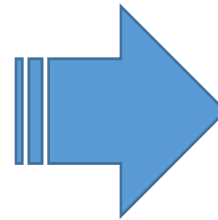
# Awards & Backlog

## Backlog Geographical Split

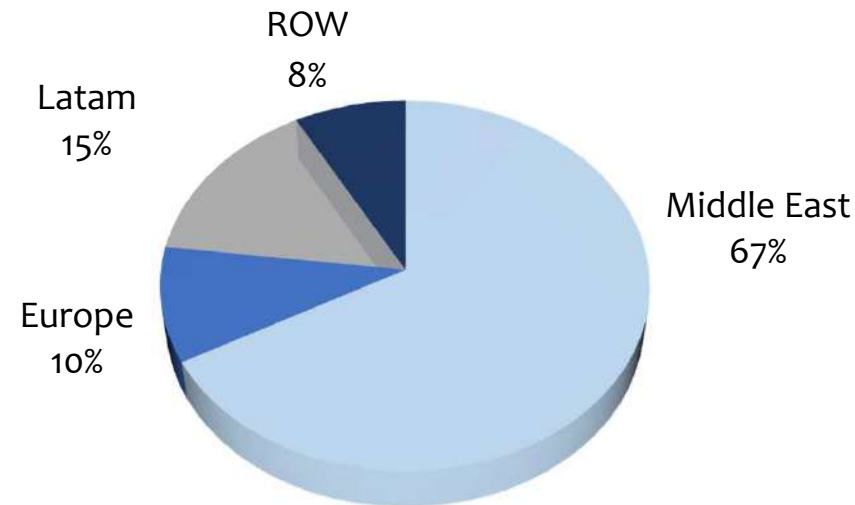
FY 2013



€ 6,377 M



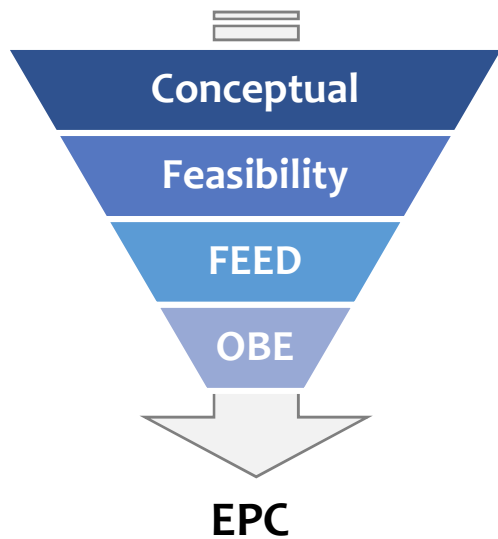
FY 2016



€ 10,583 M

# High Value Added Services...

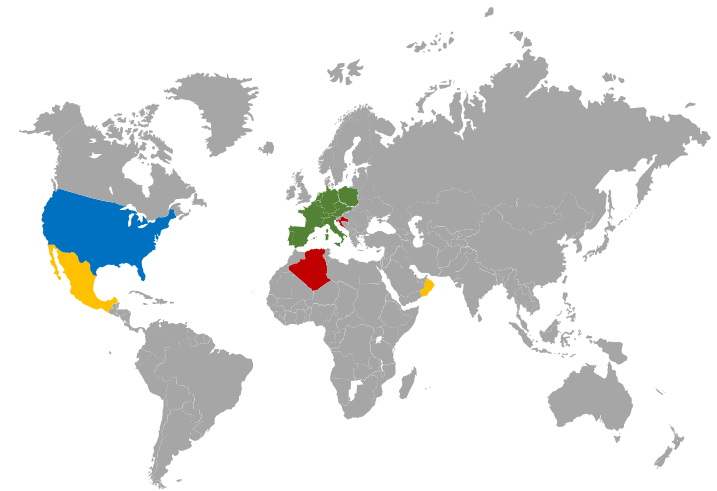
... from the Initial Stages  
of the Projects ...



.. with Strong Technological  
Content ...

Liquefaction Natural Gas  
High Efficiency Combined Cycle  
Power Plant  
Euro V Gasoline Production  
Fuel Oil Hydrocracking  
Gas Regasification  
Mouth Well Gas Flaring Reduction

.. all Over the World



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Awards & Backlog



**FY 2016 Financial Results**



Outlook



# FY 2016 Financial Results

## Profit and Loss Account

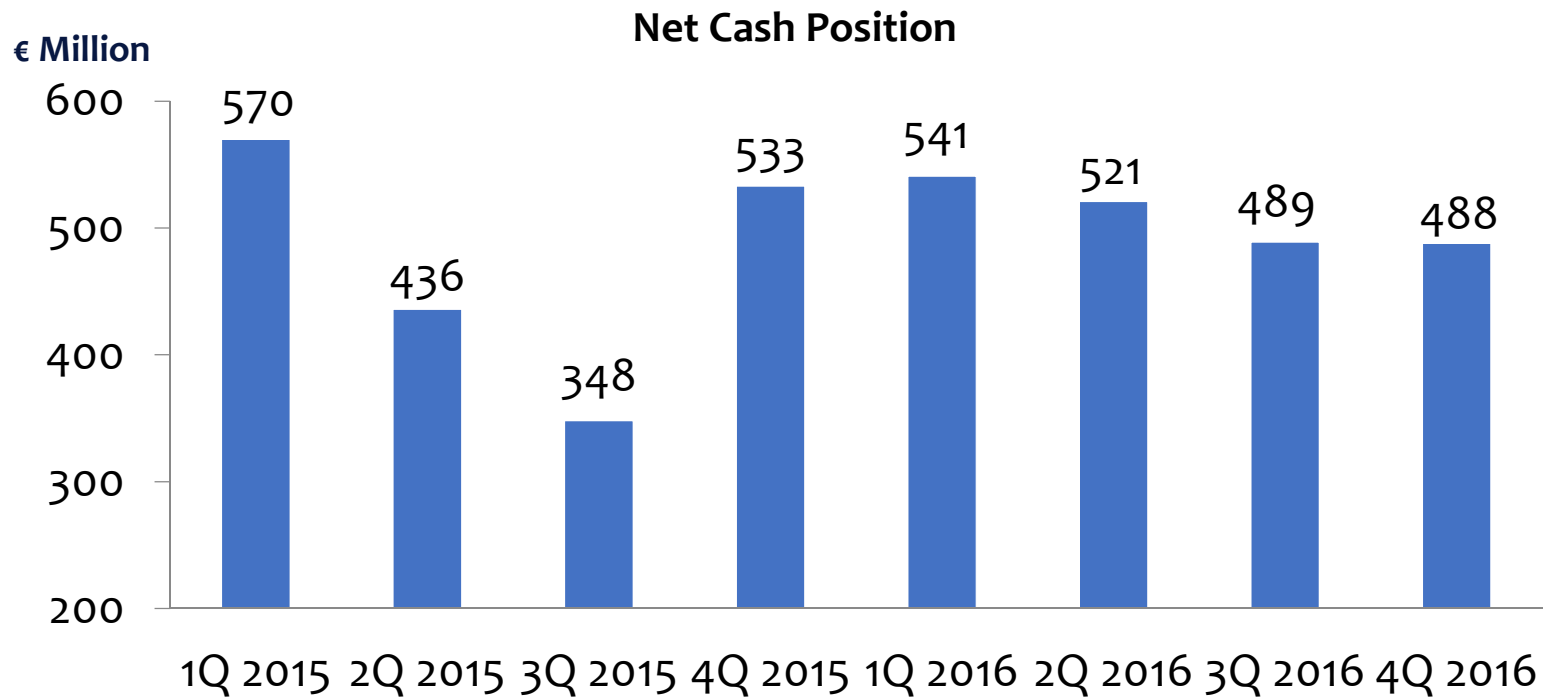
€ Million	2016	2015	Var.
Revenues	4,792.6	4,187.9	14.4%
EBITDA	211.0	105.3	100.4%
EBIT	191.9	86.0	123.1%
Margin	4.0%	2.1%	
Net Financial Results	4.0	1.5	
Profit Before Taxes	193.4	82.3	134.9%
Taxes	-53.2	-22.2	
Net Profit from Continuing Operations	140.2	60.2	132.9%
Net Profit after Discontinued Operations	129.2	60.2	114.6%

# FY 2016 Financial Results



## Net Cash Position and Dividends

- FY 2016 Net cash position: € 488 million
- 2015 Total Dividends: € 75 million



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Awards & Backlog



FY 2016 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

- Focus on industries with solid investment drivers
- Sustained investment levels in the Middle East
- Growing opportunities in the bidding pipeline in other regions (South East Asia, North America and Latin America)

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