



TECNICAS REUNIDAS

**Juan Lladó**  
**CEO**

**Full Year 2012**  
**Results Presentation**

*1<sup>st</sup> of March 2013*



➤ **AWARDS & BACKLOG**

➤ **HUMAN RESOURCES**

➤ **FY 2012 FINANCIAL RESULTS**

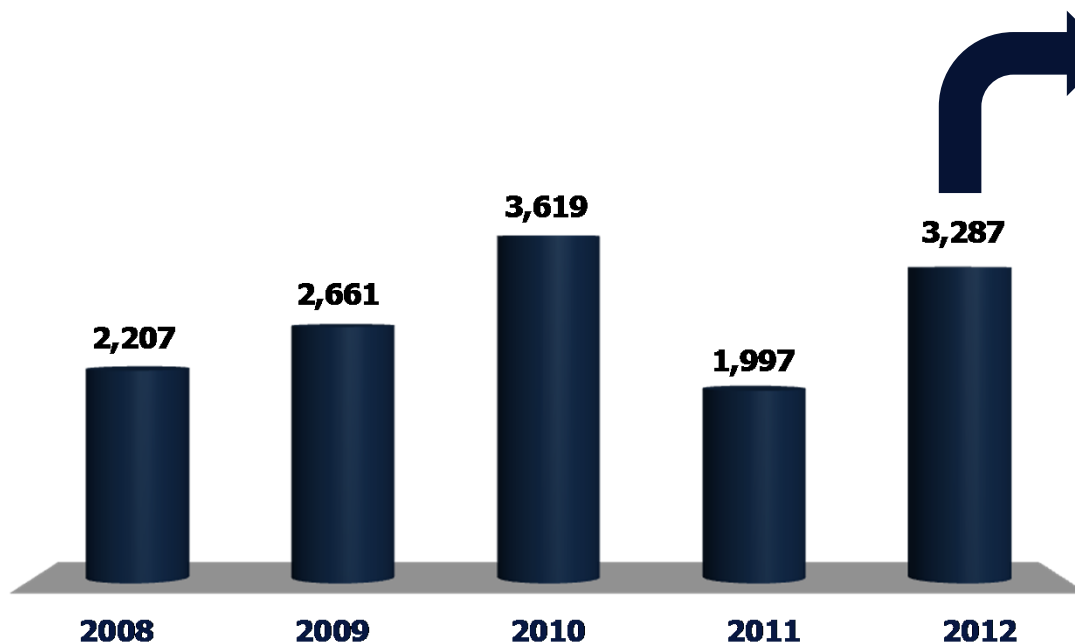
➤ **2013 OUTLOOK**



# 2012 AWARDS

## Awards

€m

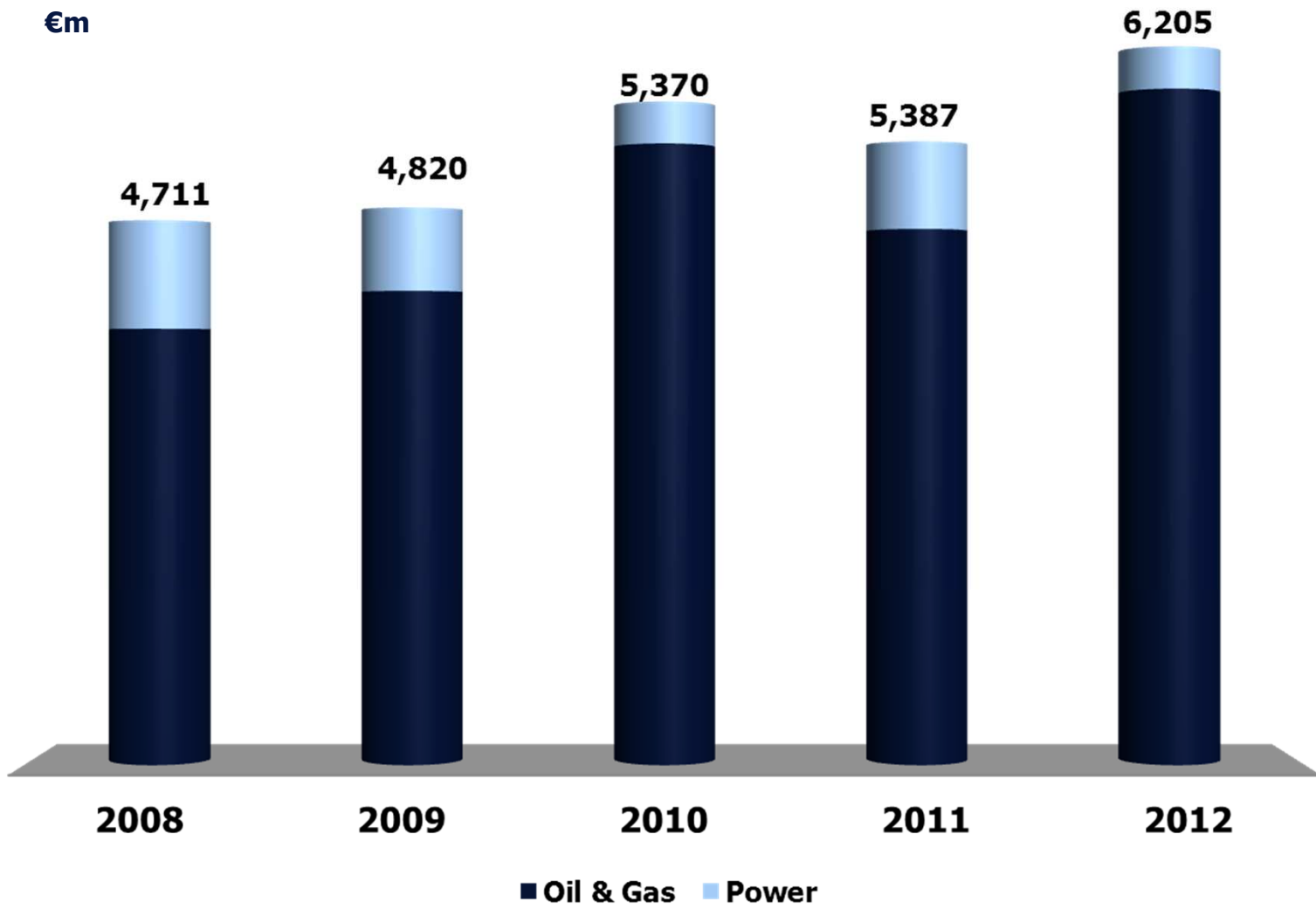


- **Jazan: Aramco USD900 M**
- **Sadara: Dow/Aramco USD800 M**
- **Kemya: Exxon/Sabco USD400 M**
- **Petrokemya: Sabco USD400 M**
- **Canada: CNR CAD800 M**
- **Yara: Yara/Orica/Apache USD600 M**
- **Margarita II: Repsol USD100 M**

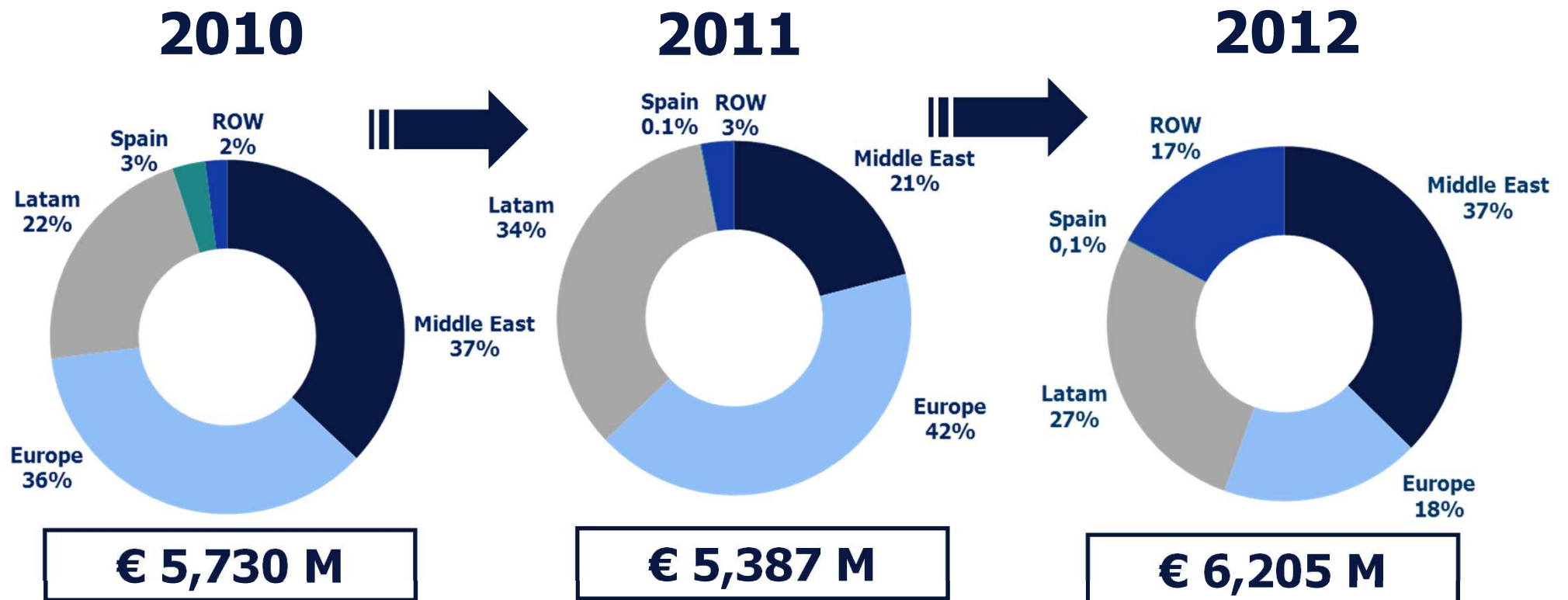


# FY 2012 BACKLOG

## Backlog



# BACKLOG GEOGRAPHICAL SPLIT



## 4Q 2012 AWARDS



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### *Jazan refinery, Saudi Arabia*



#### Highlights

- **Two LSTK contracts for the Jazan refinery and marine terminal project.**
- **Project scope: engineering, supply of the equipment and materials, construction of the plants and precommissioning.**
- **Project includes: hydrocracker and diesel hydrotreater facilities.**
- **Contract value: USD 900 million.**
- **Saudi Aramco is the Saudi Arabian state owned company with the largest oil reserves and oil production worldwide.**

## RECENT AWARDS

### *Volgograd refinery project, Russia*



#### Highlights

- **LSTK for the vacuum gasoil deep conversion complex in Volgograd, Russia. The contract follows a FEED and extended services awarded in previous years.**
- **Project scope: engineering and supply of equipment and materials, construction and pre-commissioning.**
- **Project includes: hydrocraker unit, hydrogen production unit, sour waters treatment and sulfur production unit.**
- **Contract value: € 1,100 million.**
- **Lukoil is one the ten largest oil companies in the world and the second largest in Russia.**



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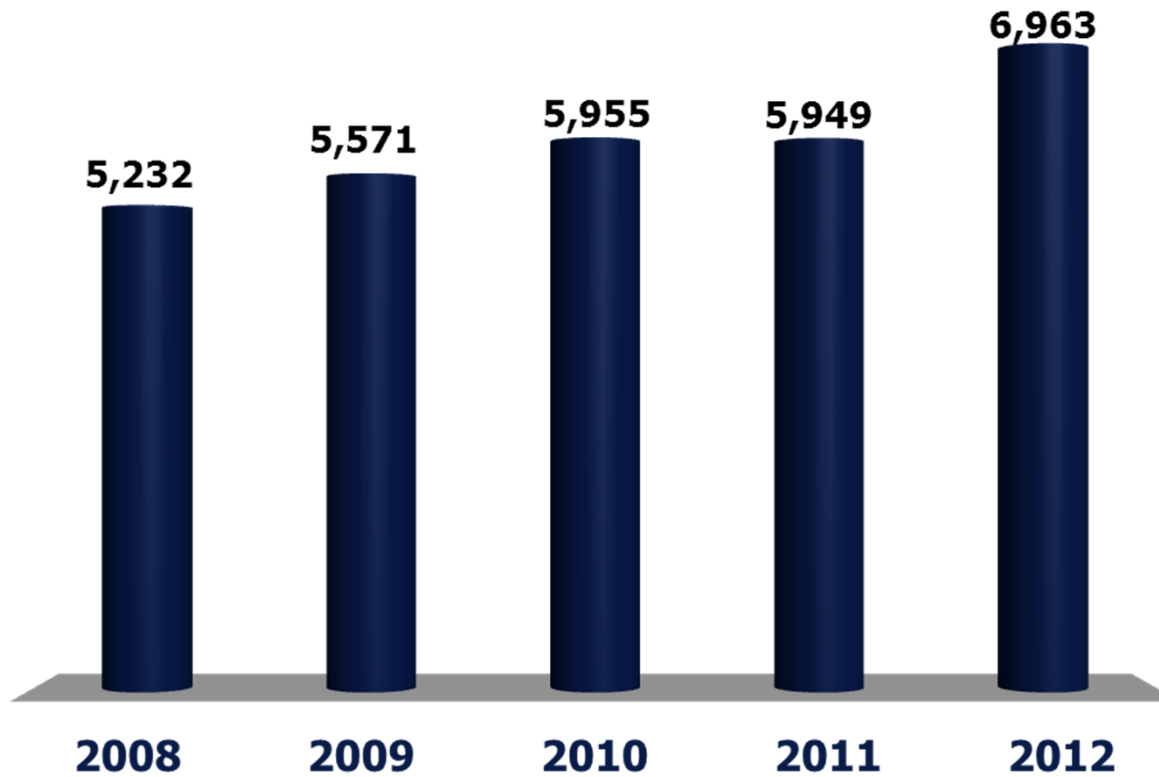




# HUMAN RESOURCES

## TR GROUP YEAR-END HEADCOUNT

Employees





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# FINANCIAL RESULTS

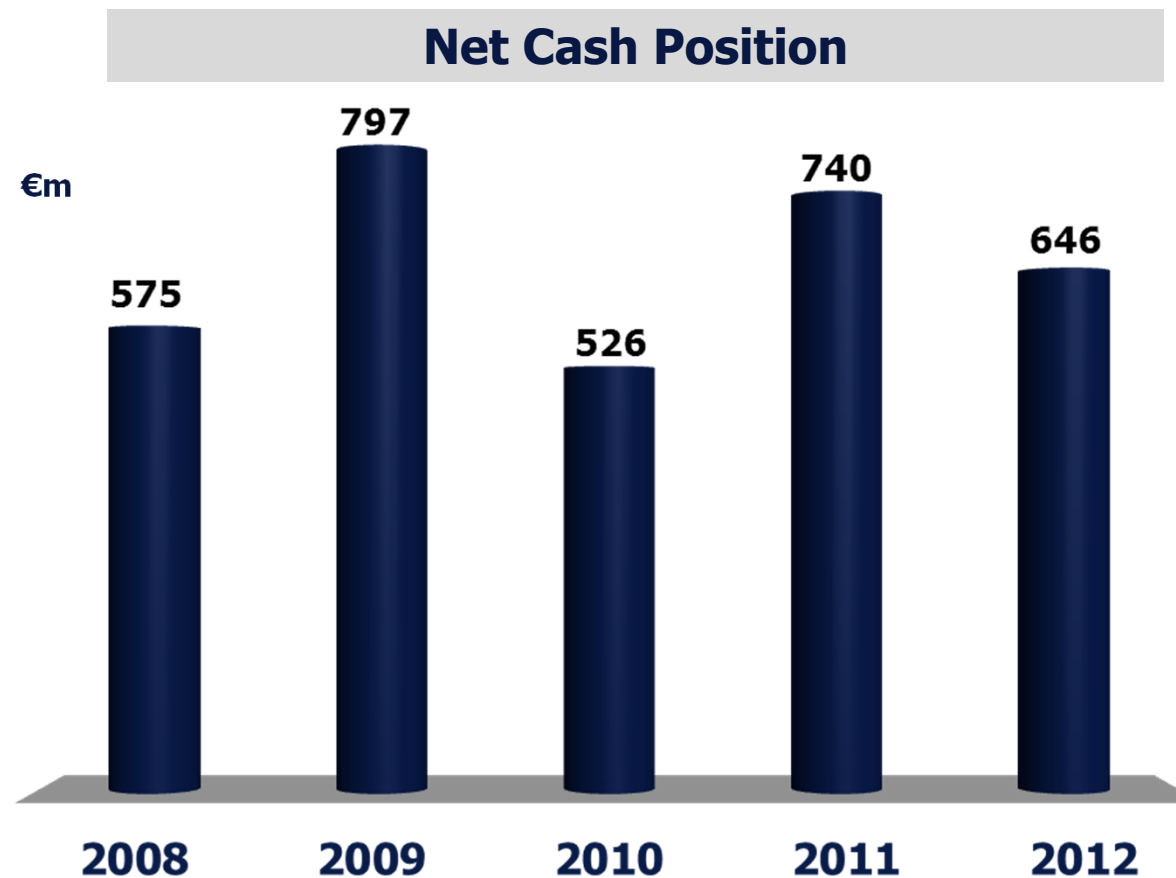
## Profit and Loss Account

	2012	2011	Var.
€ million			
<b>Revenues</b>	<b>2,652.4</b>	<b>2,612.6</b>	<b>1.5%</b>
<b>EBITDA</b>	<b>157.0</b>	<b>159.5</b>	<b>-1.6%</b>
<i>Margin</i>	<i>5.9%</i>	<i>6.1%</i>	
<b>EBIT</b>	<b>148.7</b>	<b>151.3</b>	<b>-1.7%</b>
<i>Margin</i>	<i>5.6%</i>	<i>5.8%</i>	
<b>Net Financial Results</b>	<b>8.3</b>	<b>6.7</b>	
<b>Profit Before Taxes</b>	<b>157.8</b>	<b>155.2</b>	<b>1.7%</b>
<b>Taxes</b>	<b>-21.5</b>	<b>-19.9</b>	
<b>Net Income</b>	<b>136.3</b>	<b>135.3</b>	<b>0.7%</b>



## NET CASH POSITION AND DIVIDENDS

- **FY 2012 Net cash position: € 646 million**
- **2011 Dividends: € 1.355 per share**
- **2012 Dividends: € 1.3955\* per share**



\*Proposal to the AGM



- **AWARDS & BACKLOG**
- **HUMAN RESOURCES**
- **FY 2012 FINANCIAL RESULTS**
- **2013 OUTLOOK**

## 2013 OUTLOOK

- **For 2013, we will 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...**
  
- **Energy environment:**
  - **Positive outlook in energy investments : oil upstream and downstream, petrochemicals, gas and electricity generation.**
  - **Price environment: still competitive environment, specially from Asian competition.**
  
- **We expect sales growth for 2013, supported by a solid backlog, from recently-won multiyear projects.**

## Disclaimer



TECNICAS REUNIDAS

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