

ACS

ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS



16 May 2019

Works on the construction of Lima's Metro Line 2 (Peru)

1Q 2019 Results Presentation

3M19 Key figures

Figures in € million

		YoY Var.	Like for Like Var. ⁽¹⁾
SALES	9,263	+6.8%	+4.0%
BACKLOG	75,399	+13.1%	+8.8%
EBITDA	761	+10.9%	+10.9%
EBIT	501	+3.9%	+4.0%
Net Profit	282	+12.9%	+13.0%
FFO LTM⁽²⁾	1,748	+2.7%	
NET DEBT	(897)	+538	

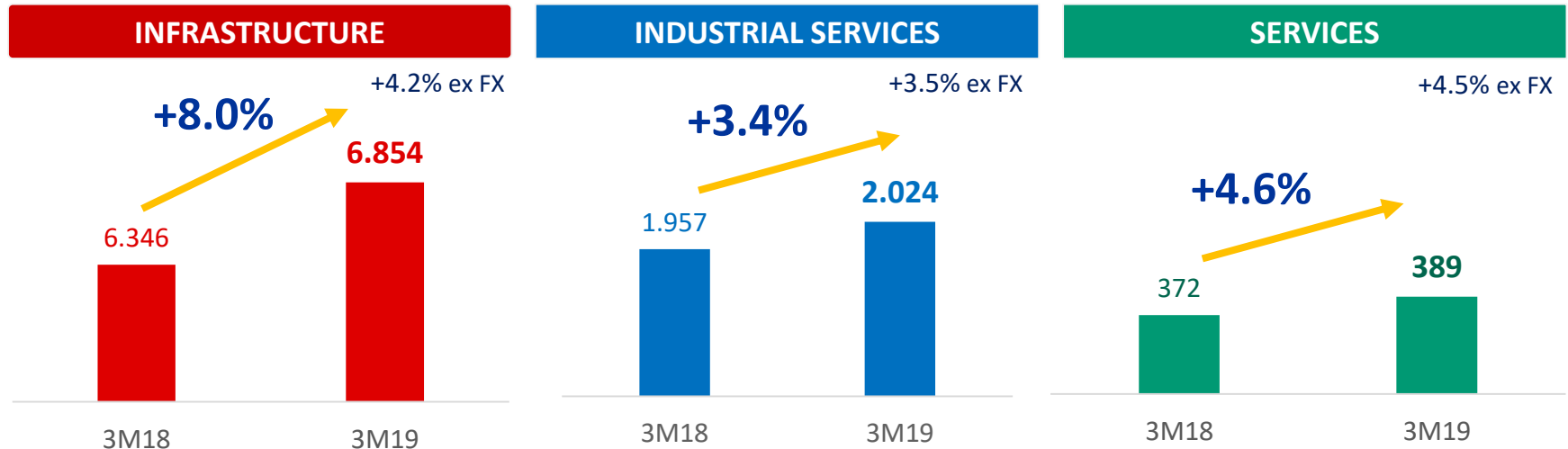
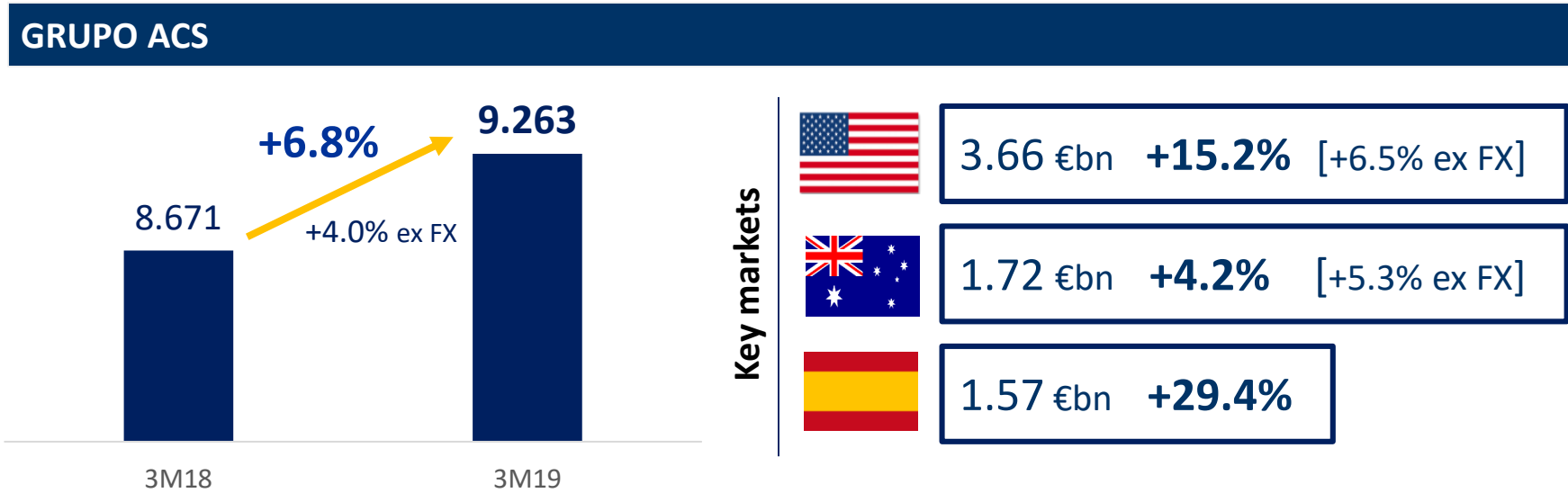
(1) Adjusted by F/X impact

(2) EBITDA – Net financial expenses and taxes + dividends received – other operating cash income/expenses + WC variations – Net CAPEX

LTM = Last 12 months

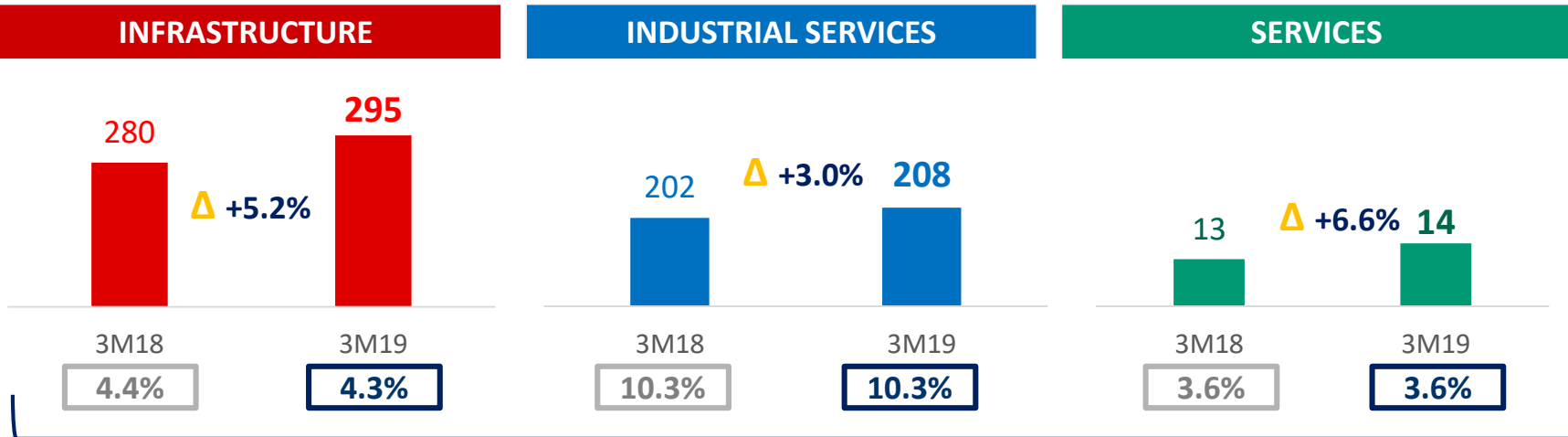
Funds from Operations

Sales evolution across activities and top 3 markets

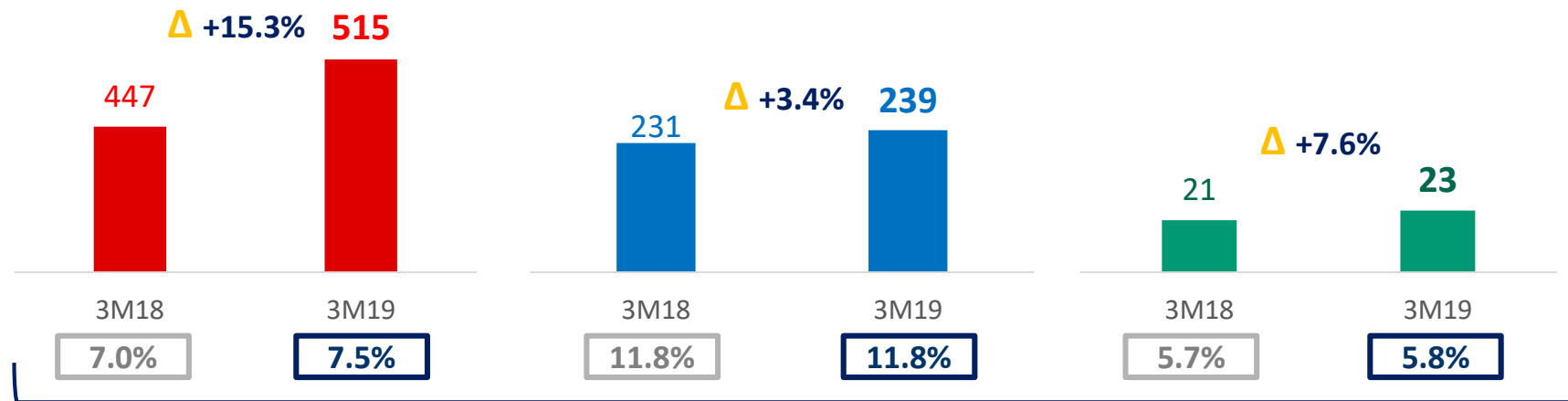


Operating results

Margin over sales



EBIT



EBITDA



Net Profit by activities

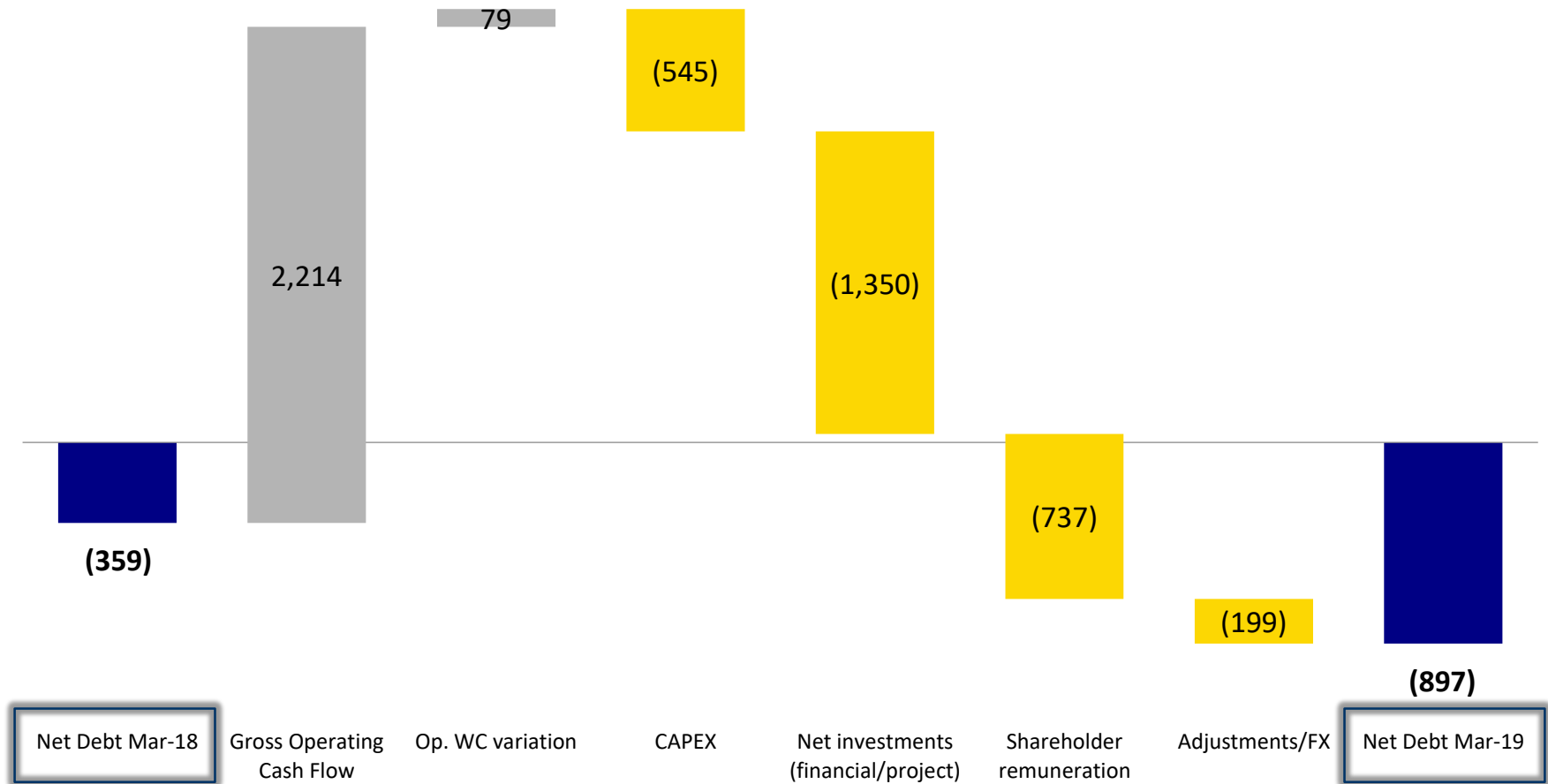
Figures in Euro Million

	3M18	3M19	Var.
Infrastructure	103	131	+26.9%
Construction (ex ABE via HOT) ⁽¹⁾	103	88	
Abertis	0	43	
Industrial Services	125	129	+3.5%
Services	8	9	+12.1%
Net Profit from activities	236	270	+14.1%
HQ Overheads	13	12	
Attributable Net Profit	249	282	+12.9%

(1) Construction's comparable Net Profit grew by 7.2%, that is considering the same stake in HOCHTIEF in both periods as in 3M18 stake in HOCHTIEF stood at 71,8% and in 3M19 stood at 50,4% after the sale of a minority stake in the company

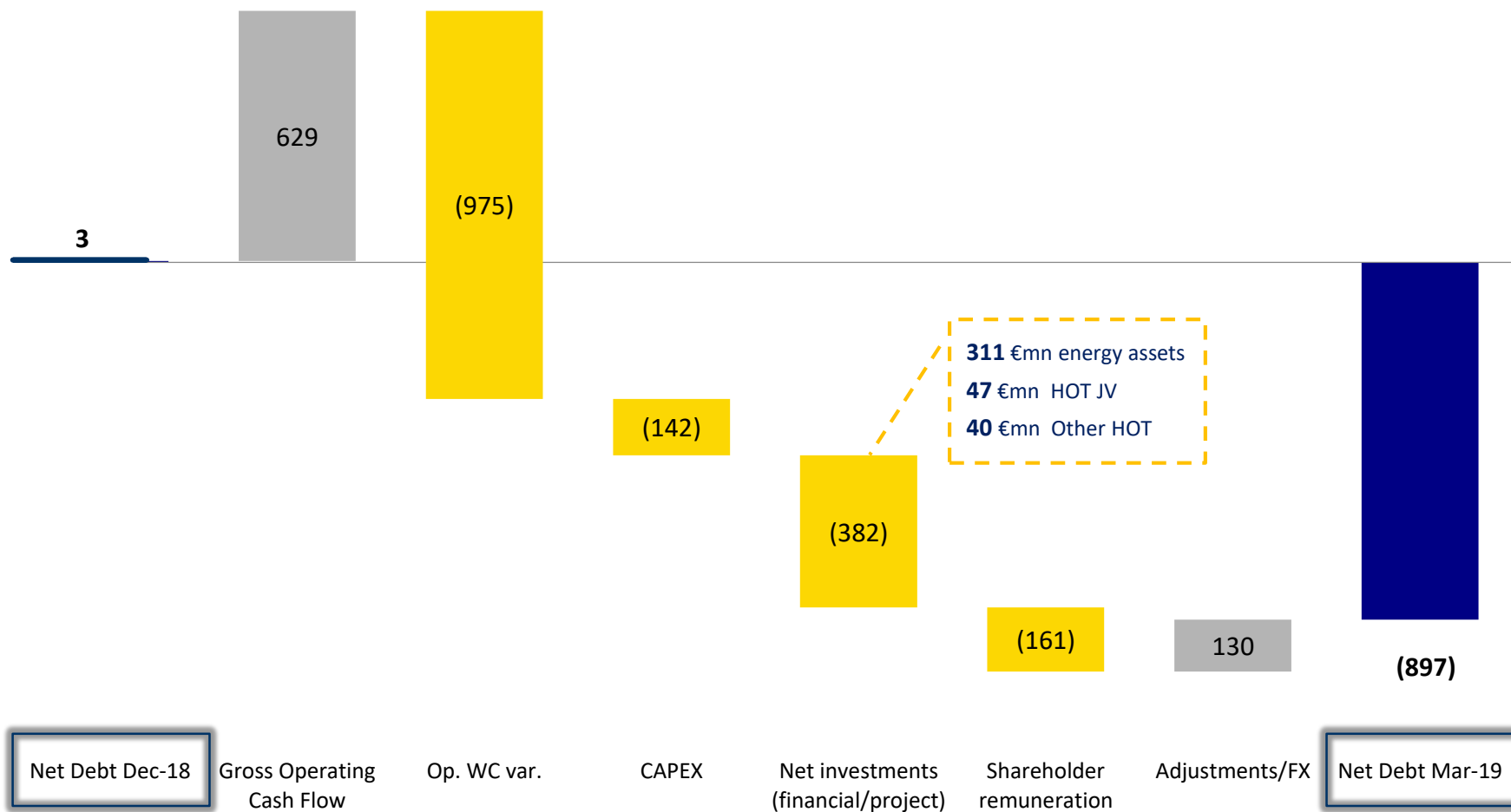
Strong LTM cash flow generation

Figures in Euro Million



3M19 Net Debt evolution

Figures in Euro Million

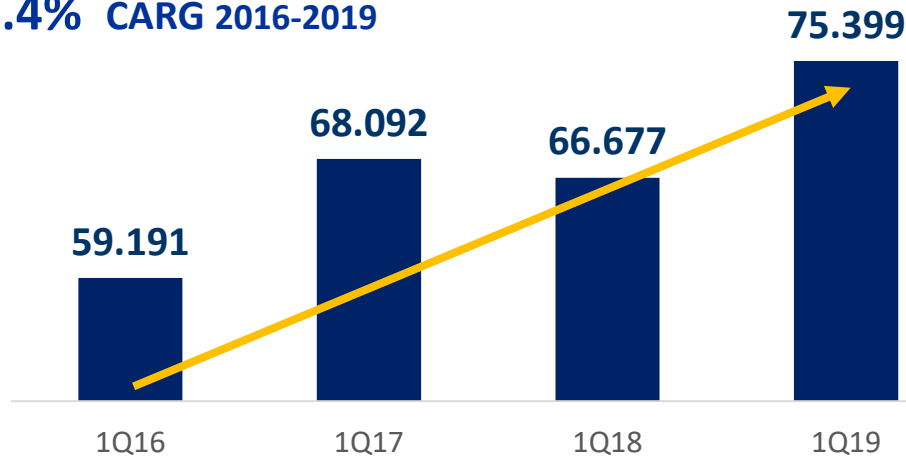


NOTE: € 21mn received from the pending collection from Urbaser sale was already accounted as current financial assets, thus included in the net debt.

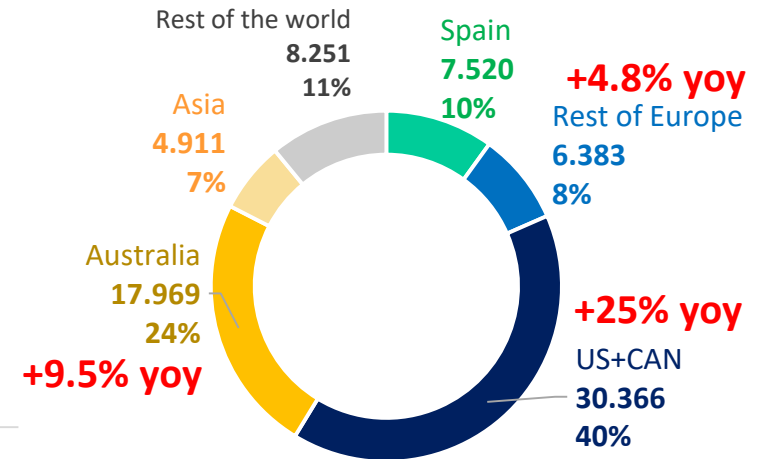
Positive Backlog trend

GRUPO ACS - Backlog evolution

+8.4% CARG 2016-2019

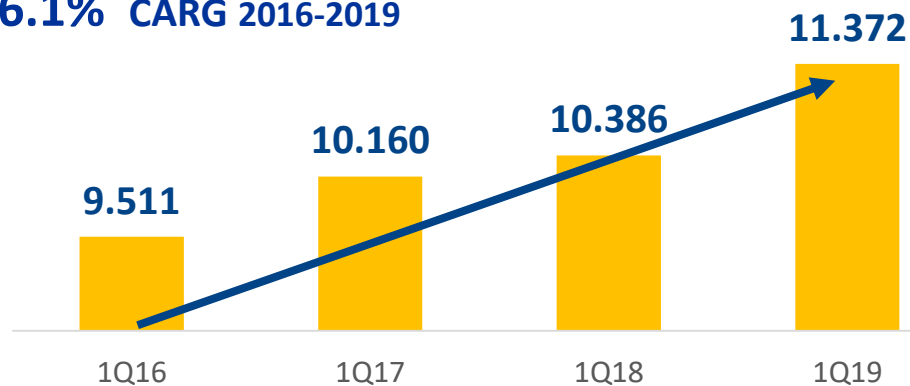


1Q19 Backlog breakdown by regions

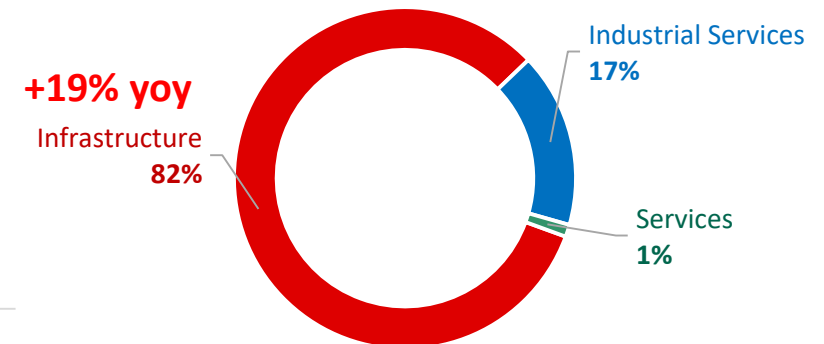


GRUPO ACS – Order intake evolution

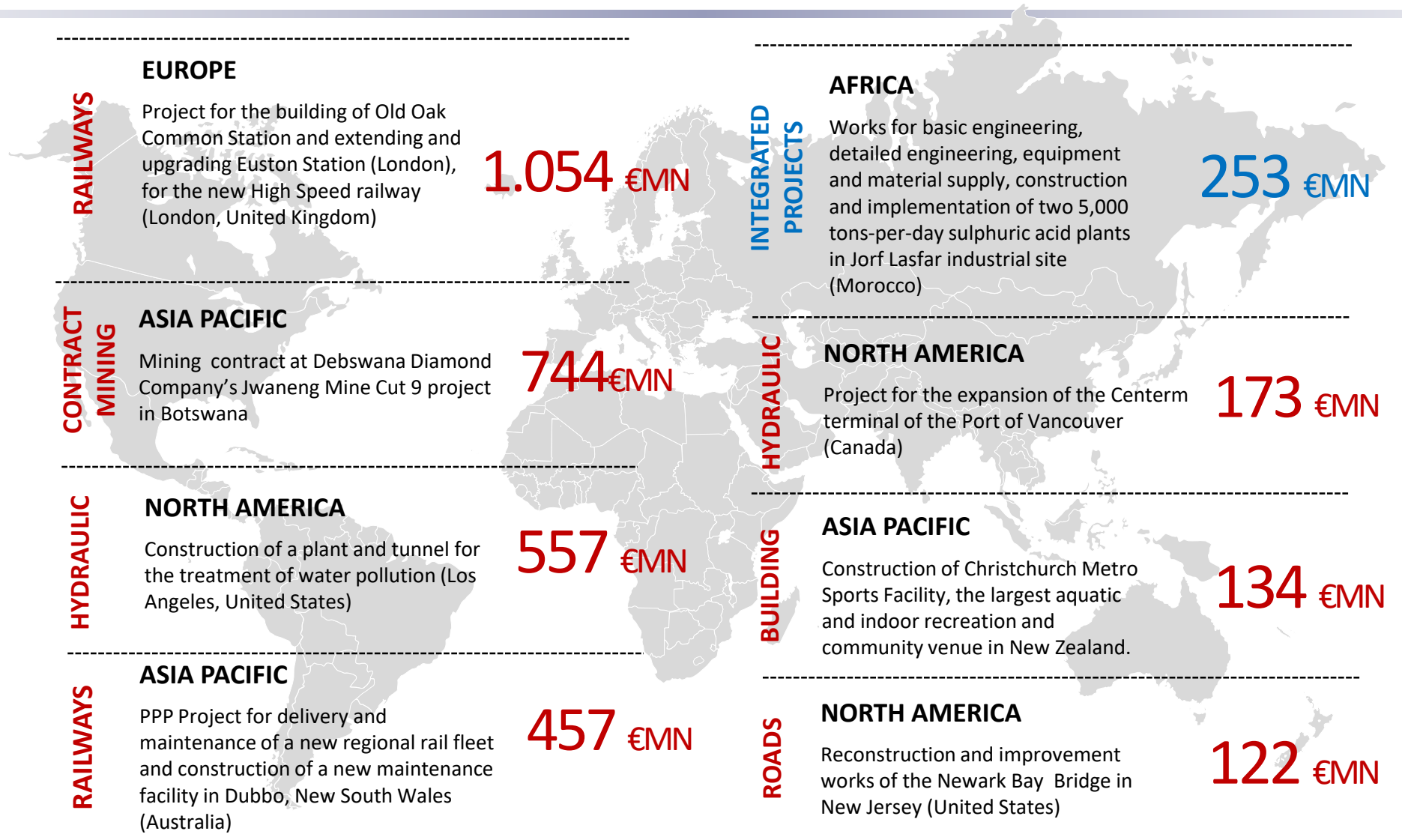
+6.1% CARG 2016-2019



1Q19 Order Intake breakdown by activity



Strong order intake in 1Q19



Conclusions

- 1 Positive operating performance across activities
- 2 Solid Net Profit generation
- 3 Robust Backlog in strategic markets



ON TRACK TO MEET FY 2019 TARGETS



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