



TECNICAS REUNIDAS

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CEO

Full Year 2012
Results Presentation

1st of March 2013



➤ **AWARDS & BACKLOG**

➤ **HUMAN RESOURCES**

➤ **FY 2012 FINANCIAL RESULTS**

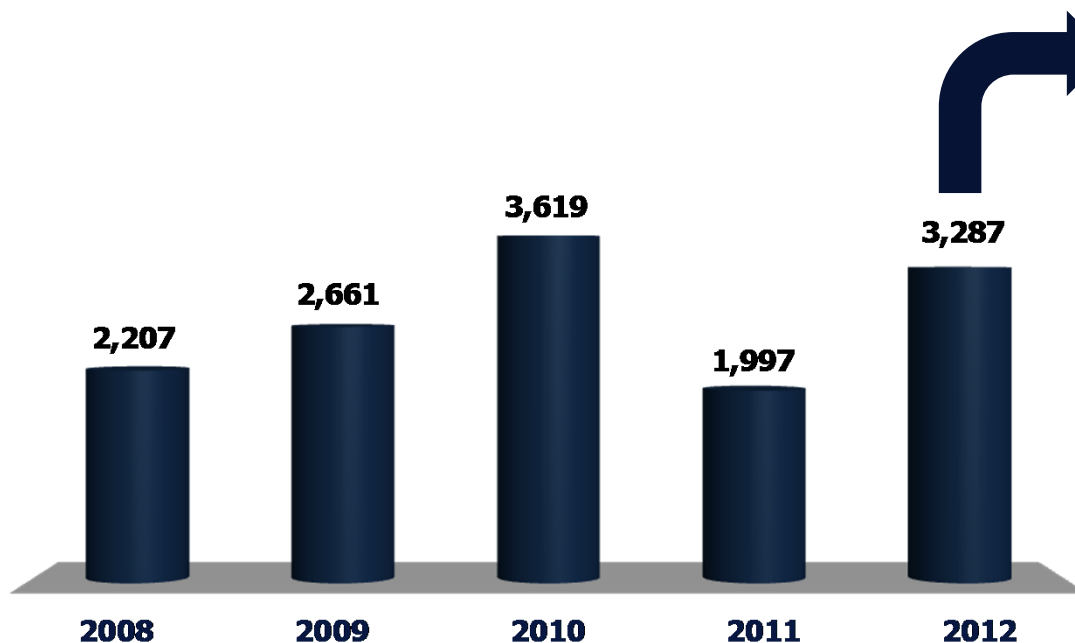
➤ **2013 OUTLOOK**



2012 AWARDS

Awards

€m

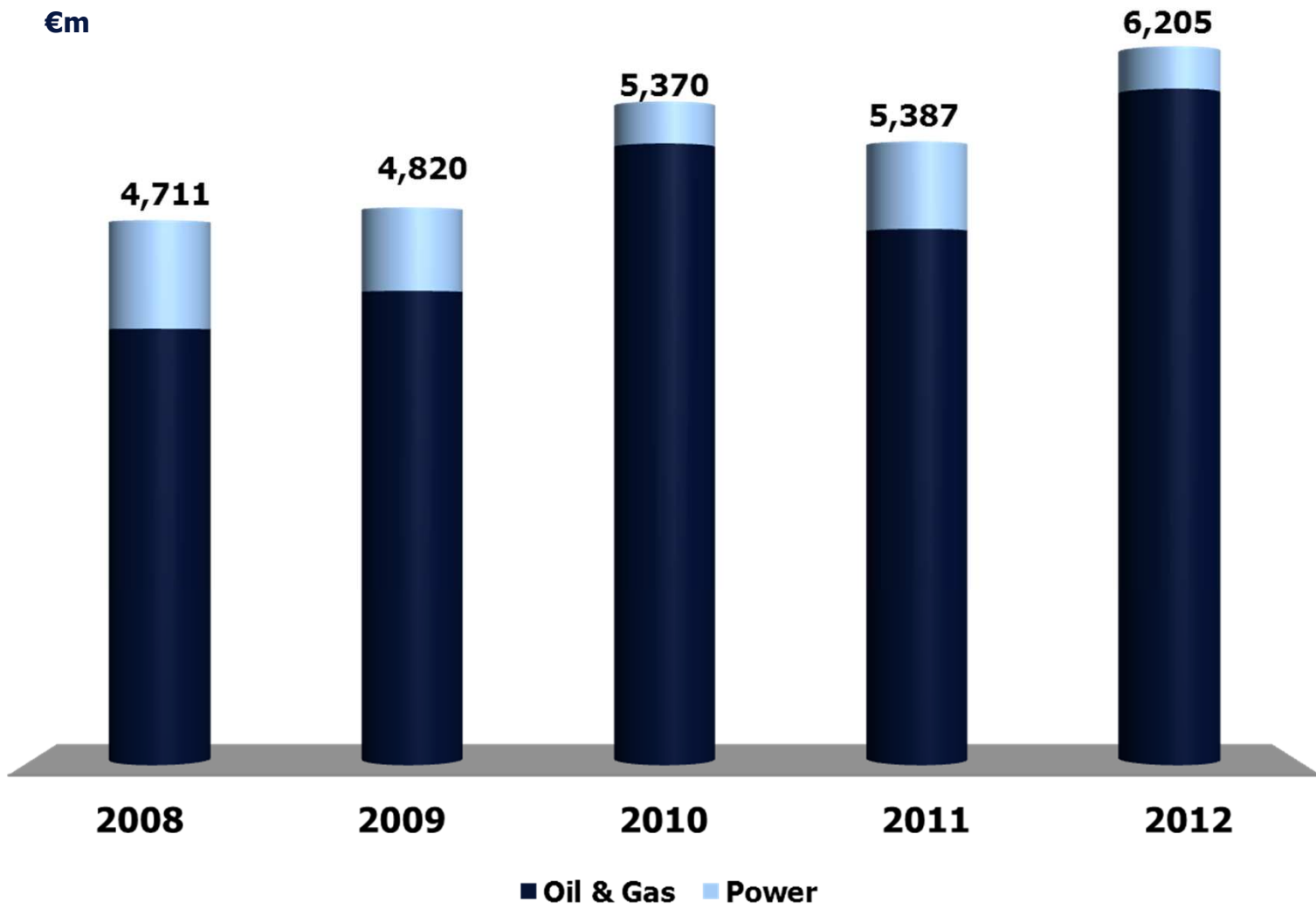


- **Jazan: Aramco USD900 M**
- **Sadara: Dow/Aramco USD800 M**
- **Kemya: Exxon/Sabco USD400 M**
- **Petrokemya: Sabco USD400 M**
- **Canada: CNR CAD800 M**
- **Yara: Yara/Orica/Apache USD600 M**
- **Margarita II: Repsol USD100 M**

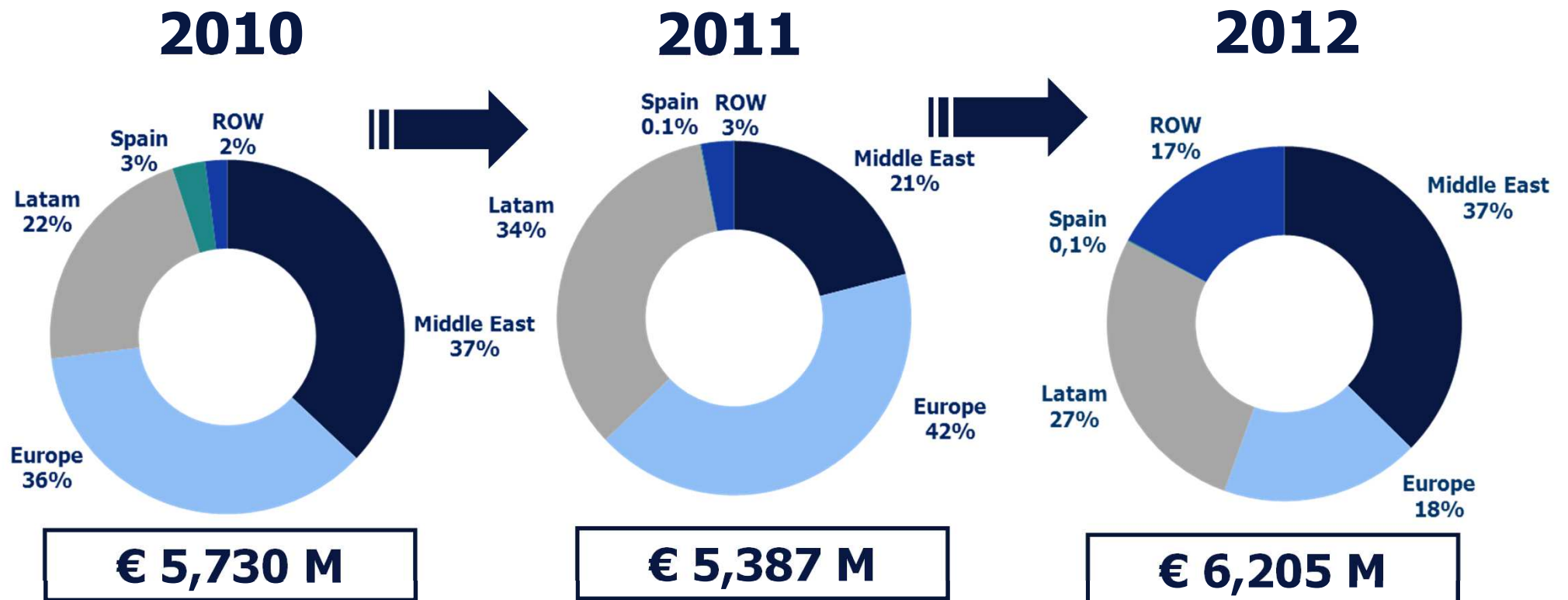


FY 2012 BACKLOG

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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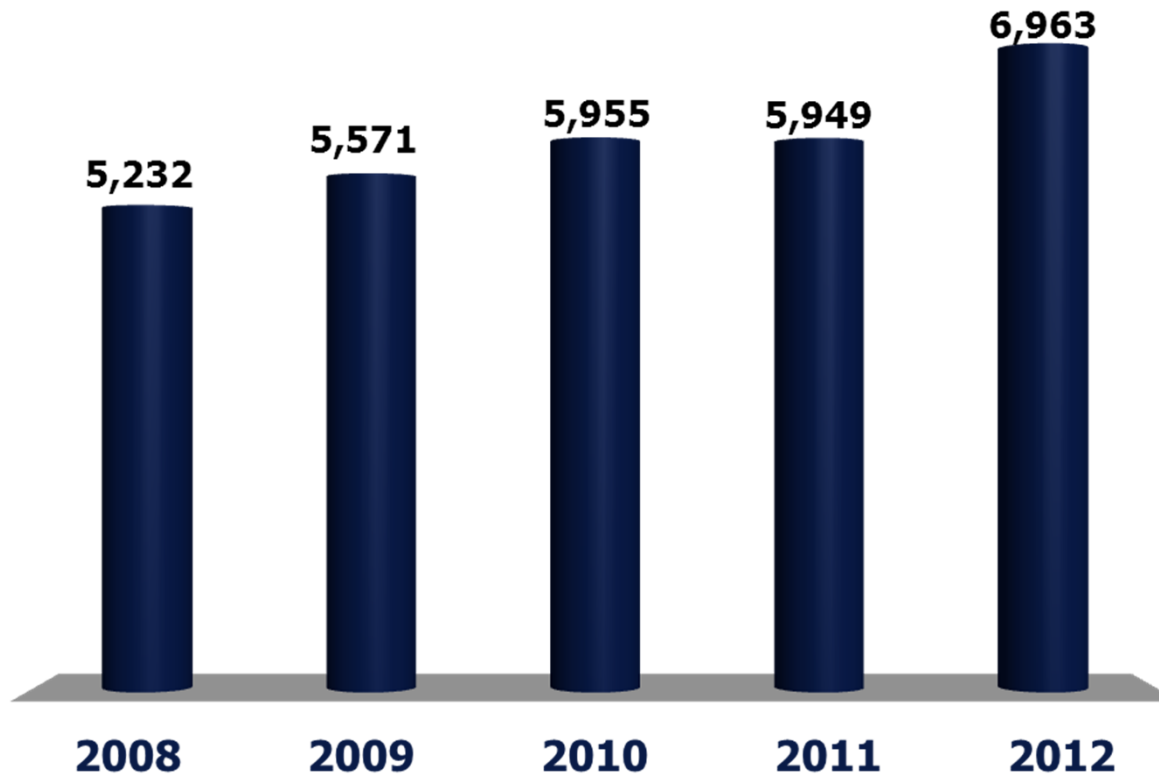
➤ **2013 OUTLOOK**



HUMAN RESOURCES

TR GROUP YEAR-END HEADCOUNT

Employees





➤ **AWARDS & BACKLOG**

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➤ **2013 OUTLOOK**

FINANCIAL RESULTS

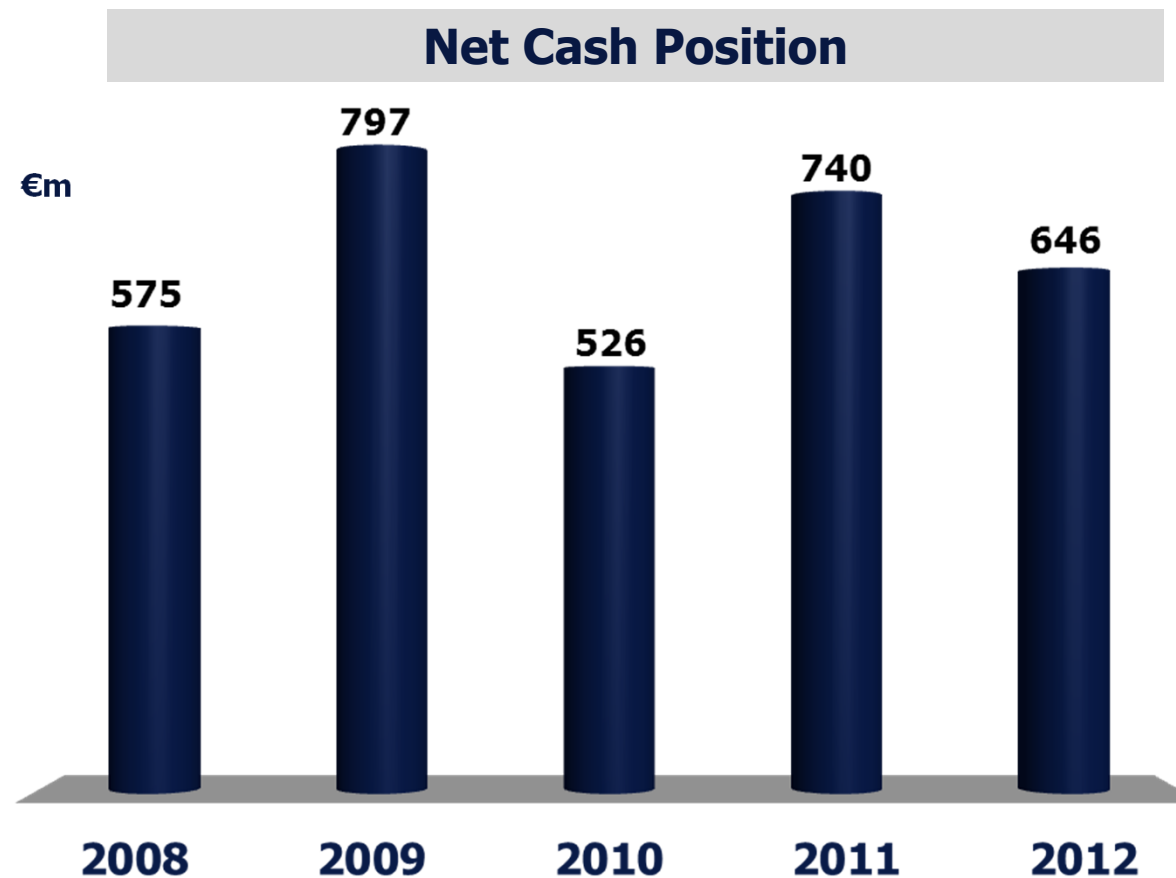
Profit and Loss Account

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



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



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