



## APPENDIX 4E

YEAR ENDED 30 JUNE 2017

### RESULTS FOR ANNOUNCEMENT TO THE MARKET<sup>1</sup>

	Consolidated		
	30 June	30 June	Change
	2017	2016	
	\$'M	\$'M	%
<b>STATUTORY RESULT</b>			
Revenue and other income	5,220.6	7,790.1	(33.0)
Earnings before interest and tax (EBIT)	129.6	128.9	0.5
Profit before income tax expense	60.8	68.9	(11.8)
Profit after income tax expense attributable to members of WorleyParsons Limited	33.5	23.5	42.6
EBIT margin on aggregated revenue	3.0%	2.3%	0.7pp
Basic earnings per share (cents)	13.5	9.5	42.1
Diluted earnings per share (cents)	13.4	9.5	41.1

### RECONCILIATION OF STATUTORY PROFIT AFTER INCOME TAX EXPENSE TO UNDERLYING PROFIT AFTER INCOME TAX<sup>2</sup>

	Consolidated	
	30 June	30 June
	2017	2016
	\$'M	\$'M
Profit after income tax expense attributable to members of WorleyParsons Limited	33.5	23.5
Add: staff restructuring costs	59.2	76.8
Add: onerous lease contracts	24.2	86.4
Add: onerous engineering software licenses	3.2	14.3
Add: other restructuring costs	38.9	4.6
Add: write-down of investment in equity accounted associates	0.4	12.1
Add: impairment of associate intangible assets	2.3	-
Less: certain functional currency related foreign exchange gains	-	(15.9)
Less: net gain on revaluation of investments previously accounted for as joint operations	-	(4.5)
Less: net tax expense on staff and other restructuring costs, onerous lease contracts, onerous engineering software licenses and certain functional currency related foreign exchange gains	(38.5)	(44.2)
<b>Underlying profit after income tax expense attributable to members of WorleyParsons Limited</b>	<b>123.2</b>	<b>153.1</b>

<sup>1</sup> The International Financial Reporting Standards financial information contained within this Appendix 4E has been derived from the 30 June 2017 Annual Financial Report, which has been audited by Ernst & Young. However, this Appendix 4E has not been audited.

<sup>2</sup> The directors consider underlying profit information is important to understand the sustainable performance of the company by excluding selected significant items.



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	Consolidated		Change %
	30 June 2017	30 June 2016	
	\$'M	\$'M	
<b>UNDERLYING RESULT</b>			
EBIT	257.8	302.7	(14.8)
EBIT margin on aggregated revenue	5.9%	5.3%	0.6pp
Profit after income tax expense attributable to members of WorleyParsons Limited	123.2	153.1	(19.5%)
Basic earnings per share (cents)	49.6	61.8	(19.7%)

### AGGREGATED REVENUE RESULT

Aggregated revenue is defined as statutory revenue and other income plus share of revenue from associates, less procurement revenue at nil margin, pass-through revenue at nil margin, interest income and net gain on revaluation of investments previously accounted for as joint operations. The directors believe the disclosure of the revenue attributable to associates provides additional information in relation to the financial performance of the Group.

	Consolidated		Change %
	30 June 2017	30 June 2016	
	\$'M	\$'M	
Revenue and other income	5,220.6	7,790.1	(33.0)
Less: procurement revenue at nil margin (including share of revenue from associates)	(826.2)	(2,226.4)	(62.9)
Less: pass-through revenue at nil-margin <sup>1</sup>	(229.0)	(167.0)	37.1
Add: share of revenue from associates	218.7	342.5	(36.1)
Less: net gain on revaluation of investments previously accounted for as joint operations	-	(4.5)	(100.0)
Less: interest income	(7.1)	(8.8)	(19.3)
Aggregated revenue	4,377.0	5,725.9	(23.6)

<sup>1</sup> Pass-through revenue at nil margin refers to sub-contract packages for services or materials where the Group does not receive a margin.



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	Amount	Franked amount
<b>DIVIDEND</b>		
Interim dividend per share (cents)	0.0	0.0
Proposed final dividend per share (cents)	0.0	0.0
Record date for determining entitlement to final dividend		Not applicable
Date dividend is to be paid		Not applicable

The directors have resolved not to pay a final dividend (2016: nil cents per share). The Company will make total dividend payments of nil cents per share for the financial year (2016: nil cents per share).

	Consolidated	
	30 June 2017	30 June 2016
	\$	\$
<b>NET ASSETS PER SHARE</b>		
Net assets per share	7.55	7.60
Net tangible liabilities per share	(0.52)	(0.78)

Further information on the results of operations is in the media release dated 23 August 2017 accompanying this Appendix 4E.