



# WorleyParsons

resources & energy

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**ASX Release**  
**WORLEYPARSONS LIMITED**  
**(ASX: WOR)**  
**Restatement of Operating Segment Information**  
**Full Year ended 30 June 2014**

On 9 April 2014, WorleyParsons announced that effective 1 July 2014 it would reorganize into three business lines: Services, Major Projects, and *Improve*, along with the establishment of a new Development Group.

The restated 30 June 2014 Customer Sector Group (CSG) segment results and margin have been reduced by the equivalent and offsetting reduction in previous global support costs that have been embedded into the business lines. Total segment revenue, underlying EBIT, EBIT margin on aggregated revenue for the Group, total underlying profit after income tax and profit after income tax expense per the Statement of Financial Performance remain unchanged.

The reported and restated 30 June 2014 operating segment information by CSG is outlined below.

	Reported segment results				Restated segment results			
	Hydrocarbons	Minerals, Metals & Chemicals	Infrastructure	Total	Hydrocarbons	Minerals, Metals & Chemicals	Infrastructure	Total
		June 2014 \$'M		June 2014 \$'M		June 2014 \$'M		June 2014 \$'M
<b>Revenue</b>								
Professional services revenue	4,255.1	1,042.4	869.3	6,166.8	4,255.1	1,042.4	869.3	6,166.8
Construction and fabrication revenue	888.7	-	-	888.7	888.7	-	-	888.7
Procurement revenue at margin	227.4	23.1	52.4	302.9	227.4	23.1	52.4	302.9
Other income	0.3	0.4	4.6	5.3	0.3	0.4	4.6	5.3
<b>Total segment revenue</b>	<b>5,371.5</b>	<b>1,065.9</b>	<b>926.3</b>	<b>7,363.7</b>	<b>5,371.5</b>	<b>1,065.9</b>	<b>926.3</b>	<b>7,363.7</b>
<b>Segment result</b>	<b>627.3</b>	<b>131.2</b>	<b>64.0</b>	<b>822.5</b>	<b>517.2</b>	<b>108.0</b>	<b>39.2</b>	<b>664.4</b>
<b>Segment margin</b>	<b>11.7%</b>	<b>12.3%</b>	<b>6.9%</b>	<b>11.2%</b>	<b>9.6%</b>	<b>10.1%</b>	<b>4.2%</b>	<b>9.0%</b>
Global support costs				(339.4)				(181.3)
Interest and tax for associates				(9.2)				(9.2)
Amortization of acquired intangible assets				(21.7)				(21.7)
<b>Total underlying EBIT</b>				<b>452.2</b>				<b>452.2</b>
<b>EBIT margin on aggregated revenue for the Group</b>				<b>6.1%</b>				<b>6.1%</b>
Net gain on revaluation of investments previously accounted for as equity accounted associates				11.4				11.4
Restructuring costs				(35.4)				(35.4)
Tax on restructuring costs				9.7				9.7
Net borrowing costs				(59.6)				(59.6)
Income tax expense				(109.7)				(109.7)
<b>Profit after income tax expense per the Statement of Financial Performance</b>				<b>268.6</b>				<b>268.6</b>



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The Group commenced reporting on the performance of its business lines to reflect the reorganization of the Group in addition to the CSG segments results in the 31 December 2014 interim financial statements. The restated 30 June 2014 operating segment information by business lines is outlined below.

	Restated segment results				
	Services	Major Projects	Improve	Development	Total
	June 2014 \$'M	June 2014 \$'M	June 2014 \$'M	June 2014 \$'M	June 2014 \$'M
<b>Revenue</b>					
Professional services revenue	4,471.5	827.1	777.0	91.2	6,166.8
Construction and fabrication revenue	888.7	-	-	-	888.7
Procurement revenue at margin	252.7	35.8	8.6	5.8	302.9
Other income	5.3	-	-	-	5.3
<b>Total segment revenue</b>	<b>5,618.2</b>	<b>862.9</b>	<b>785.6</b>	<b>97.0</b>	<b>7,363.7</b>
<b>Segment result</b>	<b>547.4</b>	<b>67.5</b>	<b>48.1</b>	<b>1.4</b>	<b>664.4</b>
<b>Segment margin</b>	<b>9.7%</b>	<b>7.8%</b>	<b>6.1%</b>	<b>1.4%</b>	<b>9.0%</b>
Global support costs					(181.3)
Interest and tax for associates					(9.2)
Amortization of acquired intangible assets					(21.7)
<b>Total underlying EBIT</b>					<b>452.2</b>
<b>EBIT margin on aggregated revenue for the Group</b>					<b>6.1%</b>
Net gain on revaluation of investments previously accounted for as equity accounted associates					11.4
Restructuring costs					(35.4)
Tax on restructuring costs					9.7
Net borrowing costs					(59.6)
Income tax expense					(109.7)
<b>Profit after income tax expense per the Statement of Financial Performance</b>					<b>268.6</b>

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**About WorleyParsons:** WorleyParsons delivers projects, provides expertise in engineering, procurement and construction and offers a wide range of consulting and advisory services. We cover the full lifecycle, from creating new assets to sustaining and enhancing operating assets, in the hydrocarbons, mineral, metals, chemicals and infrastructure sectors. Our resources and energy are focused on responding to and meeting the needs of our customers over the long term and thereby creating value for our shareholders. WorleyParsons is listed on the Australian Securities Exchange [ASX:WOR].