



WorleyParsons

resources & energy

Level 12, 141 Walker Street
North Sydney NSW 2060 Australia
Telephone: +61 2 8923 6866
Facsimile: +61 2 8923 6877
worleyparsons.com
WorleyParsons Limited
ABN 17 096 090 158

10 February 2017

ASX Release

WORLEYPARSONS LIMITED (ASX: WOR)

Restatement of Operating Segment Information

Half Year ended 31 December 2015 and Full Year ended 30 June 2016

Effective 1 July 2016, WorleyParsons operations have been managed and reported through the following business lines: Services, Major Projects & Integrated Solutions and Advisian.

Services

To remove duplication of engineering activities and to provide single points of contact to our customers, *Improve engineering only* relationships and businesses have been moved into the Services business line.

Major Projects and Integrated Solutions

Improve integrated services relationships and opportunities became part of the Major Projects & Integrated Solutions Business Line, including operations and maintenance and full delivery engineer, procure and construction (EPC) relationships.

The Group has created a central Global Sales and Marketing function. Personnel conducting business development previously as part of the Major Projects business line are now included within Global Support.

In addition, the Group has redefined aggregated revenue to exclude pass-through revenue at nil margin.

The previously reported segment results for the half year to 31 December 2015 and full year to 30 June 2016 have been restated to be comparable with the revised segmentation approach as required by AASB 8 *Operating Segments*.

The restated 31 December 2015 and 30 June 2016 operating segment information by business lines and sector as a result of the aforementioned changes are outlined in Tables 1 and 2 and Tables 3 and 4 respectively.

Total EBIT for the Group and profit after income tax expense per the Statement of Financial Performance remain unchanged.

For further information please contact:

Mark Trueman

Director Planning and Investor Relations

Ph: +61 2 8456 7256

investor.relations@worleyparsons.com

www.worleyparsons.com



WorleyParsons

resources & energy

Level 12, 141 Walker Street
North Sydney NSW 2060 Australia
Telephone: +61 2 8923 6866
Facsimile: +61 2 8923 6877
worleyparsons.com
WorleyParsons Limited
ABN 17 096 090 158

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]



WorleyParsons

resources & energy

TABLE 1: 31 DECEMBER 2015 BUSINESS LINE RESTATED RESULTS

Reported segment results									
	Services	Major Projects	Improve	Advisian	Total	Services	Major Projects and Integrated Solutions	Advisian	Total
	December 2015	December 2015	December 2015	December 2015	December 2015	December 2015	December 2015	December 2015	December 2015
	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M
Revenue									
Professional services revenue	1,700.6	403.4	267.2	314.9	2,686.1	1,862.0	447.2	316.7	2,625.9
Construction and fabrication revenue	38.7	260.1	-	-	298.8	-	298.8	-	298.8
Procurement revenue at margin	135.0	13.5	0.5	31.3	180.3	121.6	27.4	31.3	180.3
Other income	2.4	-	-	-	2.4	2.4	-	-	2.4
Total segment revenue	1,876.7	677.0	267.7	346.2	3,167.6	1,986.0	773.4	348.0	3,107.4
Segment result	113.8	55.9	11.9	33.0	214.6	120.7	66.5	33.4	220.6
Segment margin	6.1%	8.3%	4.4%	9.5%	6.8%	6.1%	8.6%	9.6%	7.1%
Global support costs					(50.8)				(56.8)
Interest and tax for associates					(4.5)				(4.5)
Amortization of acquired intangible assets					(9.1)				(9.1)
Underlying EBIT					150.2				150.2
Underlying EBIT margin on aggregated revenue for the Group					4.7%				4.8%

Note: There was a reclassification of some consulting projects from Services to Advisian in the restatement of \$1.8m in aggregated revenue and \$0.4m at operating EBIT at the half year.



WorleyParsons

resources & energy

TABLE 2: 31 DECEMBER 2015 SECTOR RESTATED RESULTS

	Reported segment results				Restated segment results			
	Hydrocarbons	Minerals, Metals & Chemicals	Infrastructure	Total	Hydrocarbons	Minerals, Metals & Chemicals	Infrastructure	Total
	December 2015	December 2015	December 2015	December 2015	December 2015	December 2015	December 2015	December 2015
	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M
Revenue								
Professional services revenue	1,845.0	368.8	472.3	2,686.1	1,784.8	368.8	472.3	2,625.9
Construction and fabrication revenue	298.8	-	-	298.8	298.8	-	-	298.8
Procurement revenue at margin	136.8	4.7	38.8	180.3	136.8	4.7	38.8	180.3
Other income	1.4	-	1.0	2.4	1.4	-	1.0	2.4
Total segment revenue	2,282.0	373.5	512.1	3,167.6	2,221.8	373.5	512.1	3,107.4
Segment result	165.3	19.2	30.1	214.6	171.3	19.2	30.1	220.6
Segment margin	7.2%	5.1%	5.9%	6.8%	7.7%	5.1%	5.9%	7.1%
Global support costs				(50.8)				(56.8)
Interest and tax for associates				(4.5)				(4.5)
Amortization of acquired intangible assets				(9.1)				(9.1)
Total Underlying EBIT				150.2				150.2
Underlying EBIT margin on aggregated revenue for the Group				4.7%				4.8%



WorleyParsons

resources & energy

TABLE 3: 30 JUNE 2016 BUSINESS LINE RESTATED RESULTS

Reported segment results									
						Major Projects and Integrated Solutions			
	Services	Major Projects	<i>Improve</i>	Advisian	Total	Services	Major Projects and Integrated Solutions	Advisian	Total
	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016	June 2016
	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M	\$'M
Revenue									
Professional services revenue	3,081.7	778.5	512.0	599.9	4,972.1	3,386.3	813.7	605.1	4,805.1
Construction and fabrication revenue	85.7	475.9	-	-	561.6	-	561.6	-	561.6
Procurement revenue at margin	268.3	26.1	7.3	55.8	357.5	243.7	58.0	55.8	357.5
Other income	0.8	0.9	-	-	1.7	0.8	0.9	-	1.7
Total segment revenue	3,436.5	1,281.4	519.3	655.7	5,892.9	3,630.8	1,434.2	660.9	5,725.9
Segment result	252.0	109.1	23.4	44.3	428.8	265.9	127.6	45.7	439.2
Segment margin	7.3%	8.5%	4.5%	6.8%	7.3%	7.3%	8.9%	6.9%	7.7%
Global support costs					(98.6)				(109.0)
Interest and tax for associates					(8.3)				(8.3)
Amortization of acquired intangible assets					(19.2)				(19.2)
Total Underlying EBIT					302.7				302.7
Underlying EBIT margin on aggregated revenue for the Group					5.1%				5.3%

Note: There was a reclassification of some consulting projects from Services to Advisian in the restatement of \$5.2m in aggregated revenue and \$1.4m at operating EBIT at the full year.



WorleyParsons

resources & energy

TABLE 4: 30 JUNE 2016 SECTOR RESTATED RESULTS

	Reported segment results				Restated segment results				
	Hydrocarbons	Minerals, Metals & Chemicals	Infrastructure	Total	Hydrocarbons	Minerals, Metals & Chemicals	Infrastructure	Total	
	June 2016 \$'M	June 2016 \$'M	June 2016 \$'M	June 2016 \$'M	June 2016 \$'M	June 2016 \$'M	June 2016 \$'M	June 2016 \$'M	
Revenue									
Professional services revenue	3,444.8	634.1	893.2	4,972.1	3,277.8	634.1	893.2	4,805.1	
Construction and fabrication revenue	561.6	-	-	561.6	561.6	-	-	561.6	
Procurement revenue at margin	259.6	8.4	89.5	357.5	259.6	8.4	89.5	357.5	
Other income	0.9	-	0.8	1.7	0.9	-	0.8	1.7	
Total segment revenue	4,266.9	642.5	983.5	5,892.9	4,099.9	642.5	983.5	5,725.9	
Segment result	329.0	39.9	59.9	428.8	339.4	39.9	59.9	439.2	
Segment margin	7.7%	6.2%	6.1%	7.3%	8.3%	6.2%	6.1%	7.7%	
Global support costs				(98.6)				(109.0)	
Interest and tax for associates				(8.3)				(8.3)	
Amortization of acquired intangible assets				(19.2)				(19.2)	
Underlying EBIT				302.7				302.7	
Underlying EBIT margin on aggregated revenue for the Group				5.1%				5.3%	