



**WorleyParsons**

resources & energy

# UBS Emerging Companies Conference

John Grill, Managing Director / Chief Executive Officer



when experience counts



- **WorleyParsons Background**
- **Financial Performance**
- **Induction Centres**
- **WorleyParsons Contract Services**
- **Program Management Consultancy (PMC) Capability**



- **Leading professional services provider to the Energy, Resource and Complex Process Industries**
- **Across all phases of projects**

<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>Identify</b>	<b>Select</b>	<b>Define</b>	<b>Execute</b>	<b>Operate</b>
Project Feasibility Business Strategy	Development Optimise Execution Strategy	Finalise Scope Sanction Progress	Produce Asset	Operate Asset

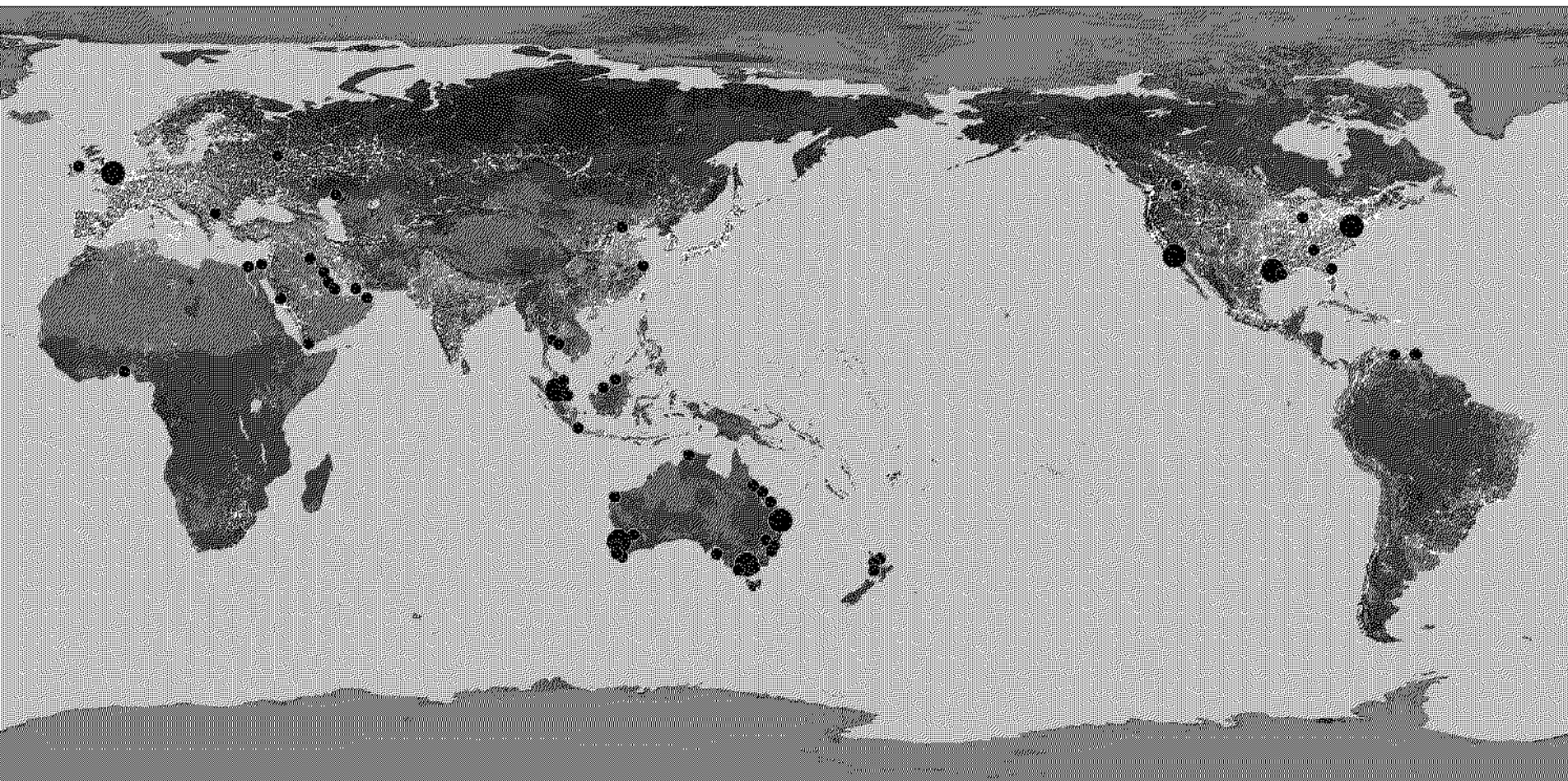
- **Organised into four Customer Sector Groups:  
Hydrocarbons | Power | Minerals & Metals | Infrastructure**
- **US\$245m acquisition of Parsons E&C Corporation  
Effective October 2004**



**WorleyParsons**

resources & energy

**Global Reach**



**30 countries | 60 offices | 12,000 project services personnel**

when experience counts



**WorleyParsons**

resources & energy

## Financial Performance

<b>\$m</b>	<b>%</b>	<b>2005</b>	<b>2004</b>
<b>Aggregated Revenue</b>	<b>168.0</b>	<b>1,379.5</b>	<b>514.8</b>
<b>EBIT</b>	<b>120.7</b>	<b>89.2</b>	<b>40.4</b>
<b>EBIT margin</b>		<b>6.5%</b>	<b>7.9%</b>
<b>Profit before tax</b>	<b>109.8</b>	<b>85.4</b>	<b>40.7</b>
<b>Net Profit</b>	<b>87.7</b>	<b>57.7</b>	<b>30.7</b>
<b>Net Margin</b>		<b>4.2%</b>	<b>6.0%</b>
<b>Normalized EPS (cents per share)</b>	<b>64.2</b>	<b>37.6</b>	<b>22.9</b>
<b>Basic EPS (cents per share)</b>	<b>51.5</b>	<b>31.2</b>	<b>20.6</b>



## Expectations

- Acceptance of philosophy - all incidents are preventable
- Take the time to do it safely
- Individual participation and responsibility
- Management commitment, visibility and accountability

## Objectives

- Compliance with regulations & standards
- Removal of all HSE risks or reduction to “As Low As Reasonably Practicable” (ALARP)
- Continuously improve our HSE management system and practices, by utilizing best practice methodology



**Leadership  
No Incidents  
Safe Behavior**



- **Transfield Worley is currently facilitating the development of 10 Interactive HSE Induction Centres around Australia**
- **The centres will be established in consultation with national and regional industries to raise the standards of HSE throughout the complex processes industry in Australia**
- **The centres will be operated by ACEPT (Australian Centre for Energy and Process Training)**
- **A range of training will be provided at the centres, including a nationally recognised Complex Processes Card induction, and accreditations in a range of specific HSE topics**





**>> Locations**

Plans are currently underway for Induction Centres in the following locations.



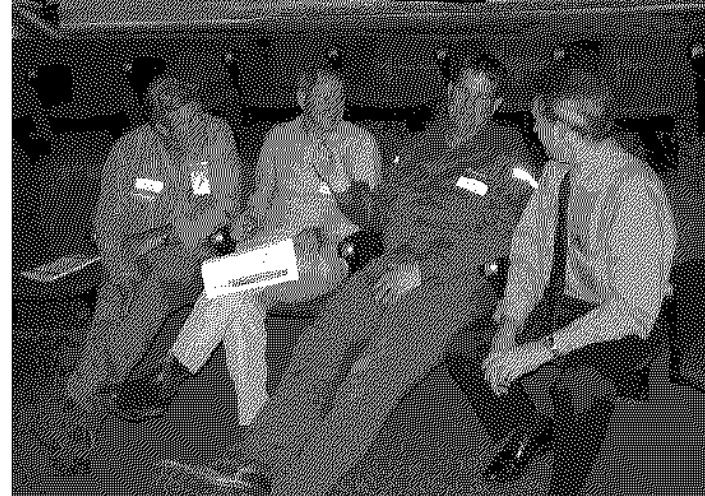


**WorleyParsons**

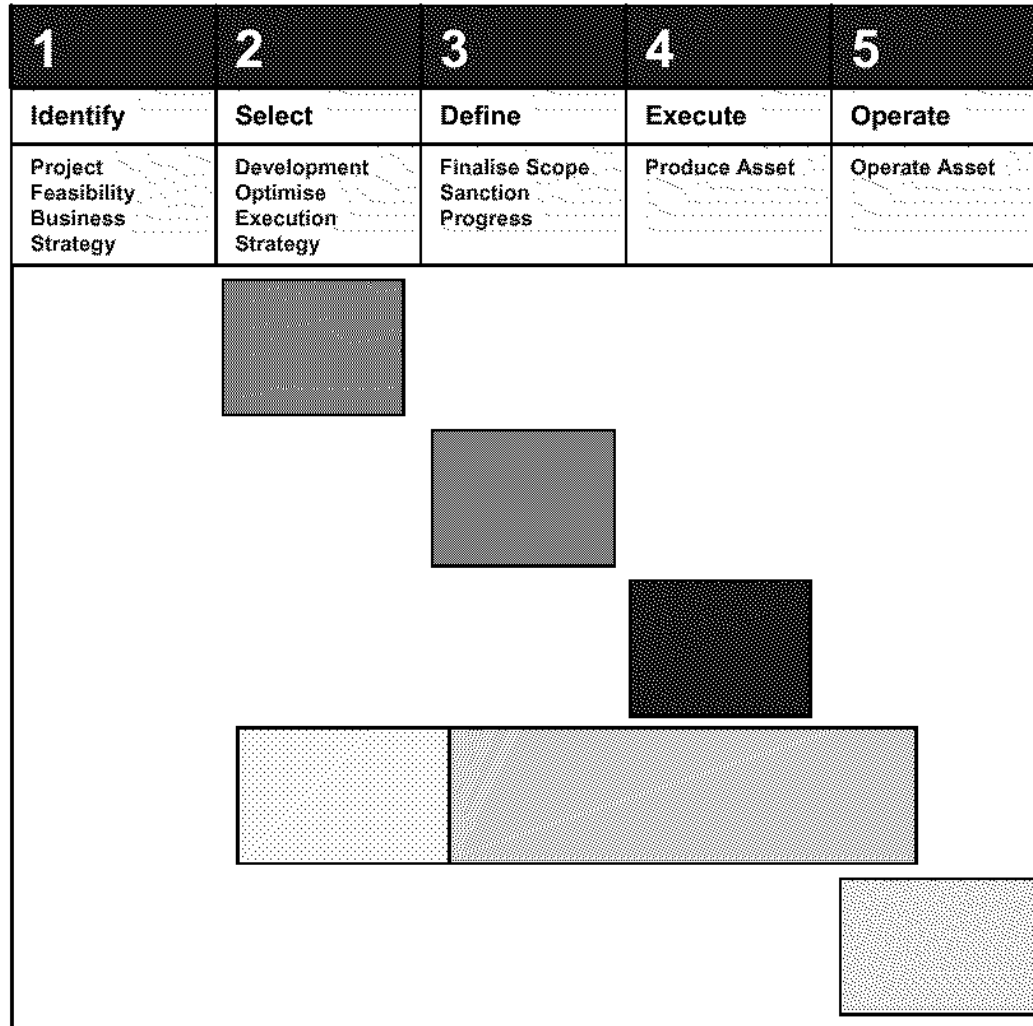
resources & energy

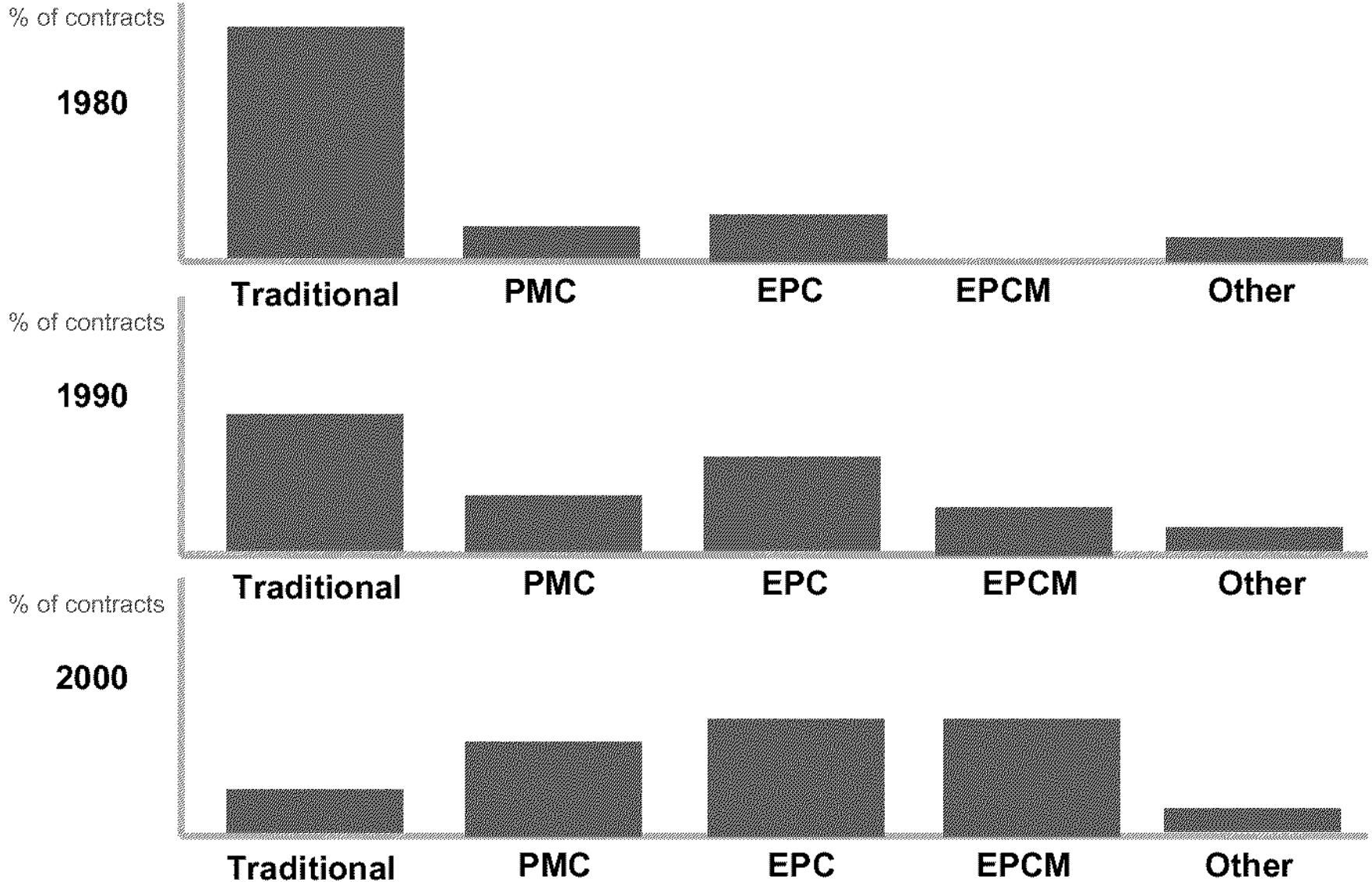
**What are we trying to achieve?**

- **Improve efficiency and effectiveness of current induction processes**
- **Eliminate injuries and harm through more effective awareness training**
- **Facilitate improved HSE awareness of new staff**
- **Provide an enduring safety network across the major industries in Australia**



when experience counts

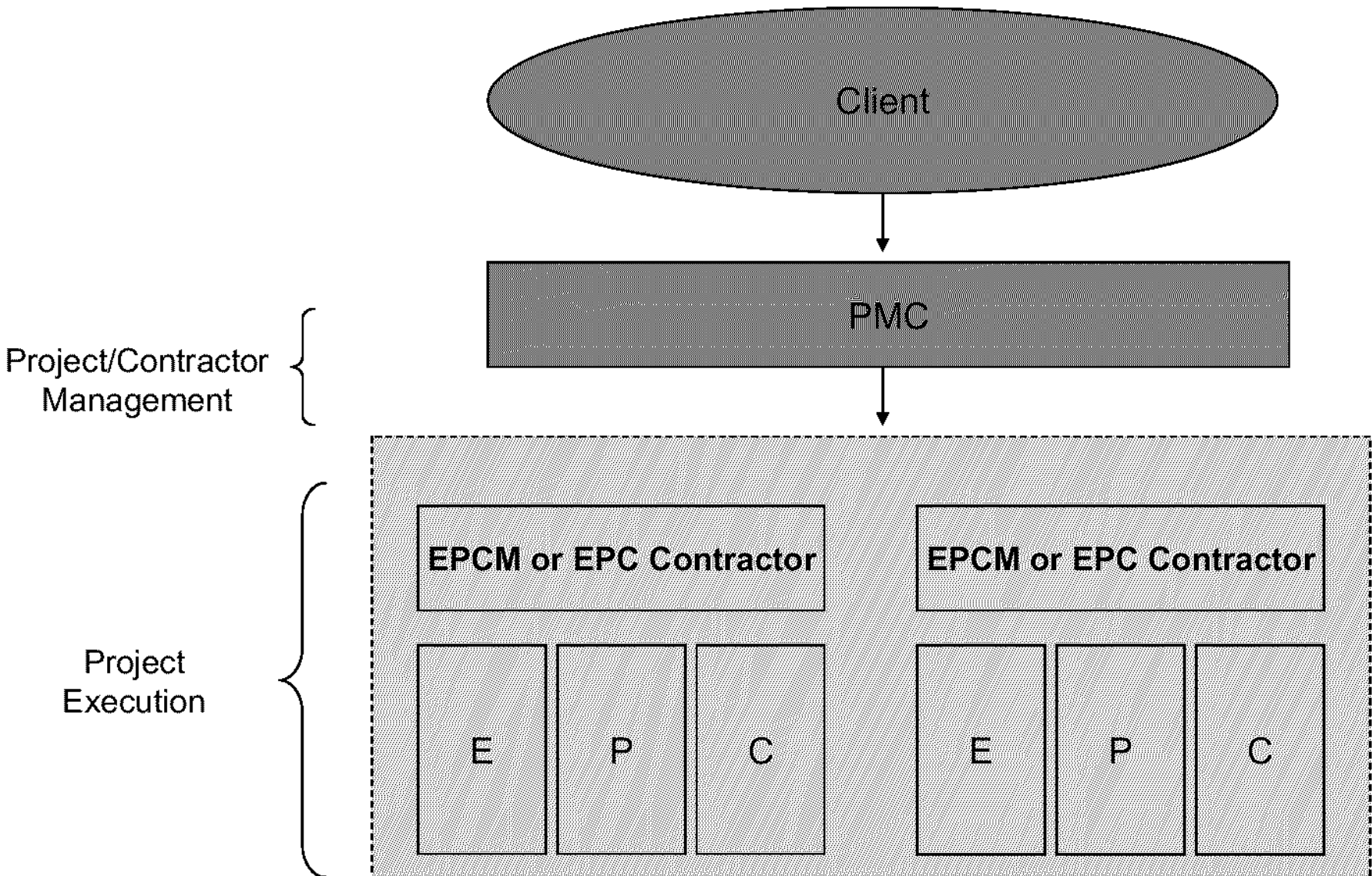




(WorleyParsons / Developed Markets)



- **WorleyParsons acquired its PMC capability from Parsons E&C**
- **60 years global experience producing \$86 billion in successful projects**
- **Very few companies worldwide have the ability to provide a service of this magnitude**
- **Small number of companies competing at the top end of the market**
- **WorleyParsons is often more experienced in large projects than the client**





- **Safety performance on the project**
- **Prepare and monitor budget and schedule**
- **Manage multiple contractors to ensure coordination and uniformity**
- **Project risk identification, evaluation and mitigation**
- **Provide interface management systems common for all**
- **Coordinate commissioning and start-up**
- **Supervision of engineering and procurement phases**
- **Construction management**
- **Change management**



**WorleyParsons**

resources & energy

# Why WorleyParsons Seeks PMC Opportunities

**Appropriate risk allocation**

**Collaborative client relationships**

**Revenue growth through additional services**

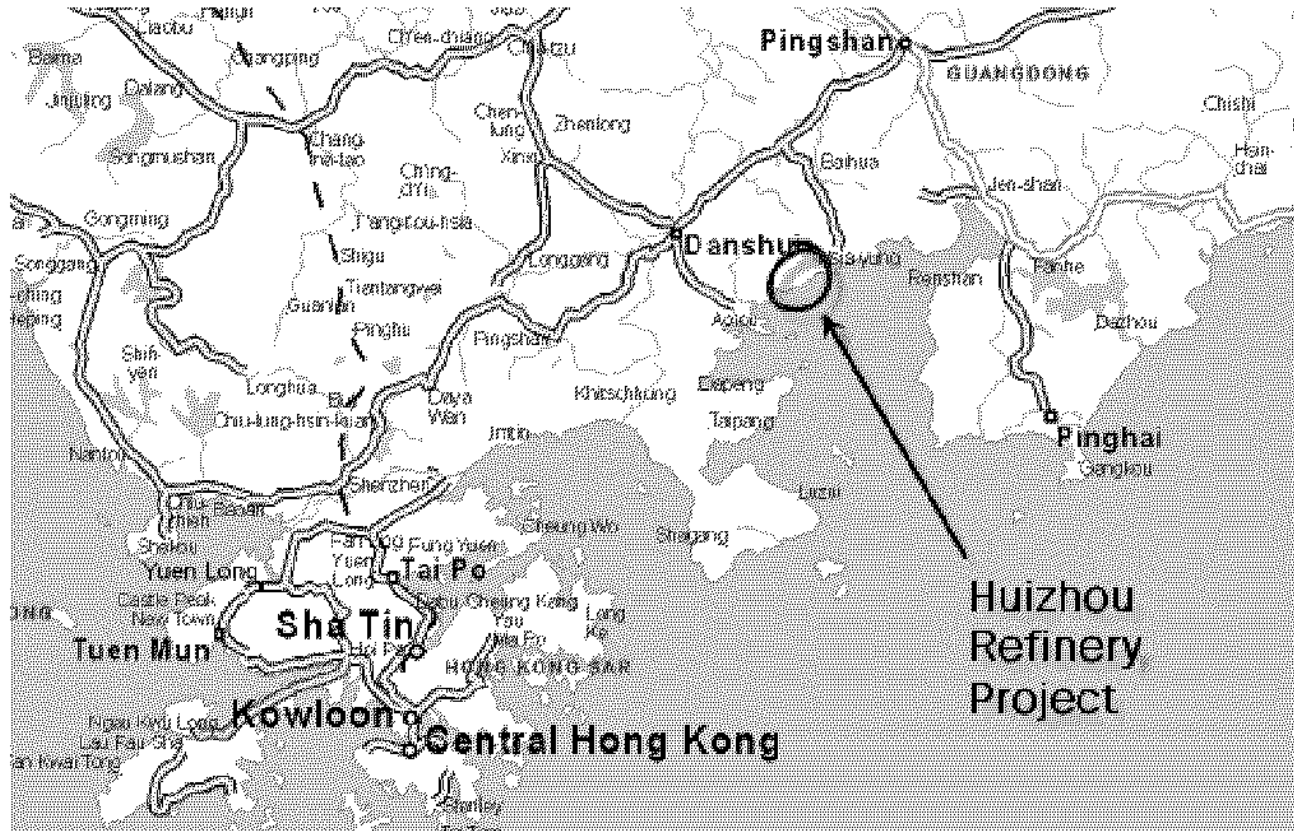




**WorleyParsons**

resources & energy

# PMC Projects won since July 2005



Client: CNOOC  
Grass Roots Refinery



**WorleyParsons**

resources & energy

**PMC Projects won since July 2005**



Client: BOC  
Global PMC Role



**WorleyParsons**

resources & energy

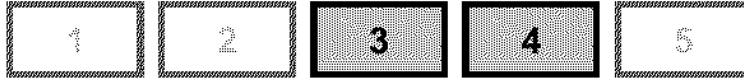
**PMC Projects won since July 2005**



**Client: Fertil**  
**Urea Plant Debottlenecking Project**



Client: Abu Dhabi Oil Refining Company  
Green Diesel Project

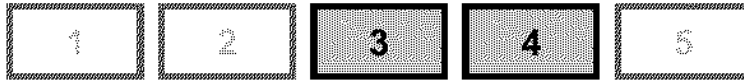


## Shaybah Development

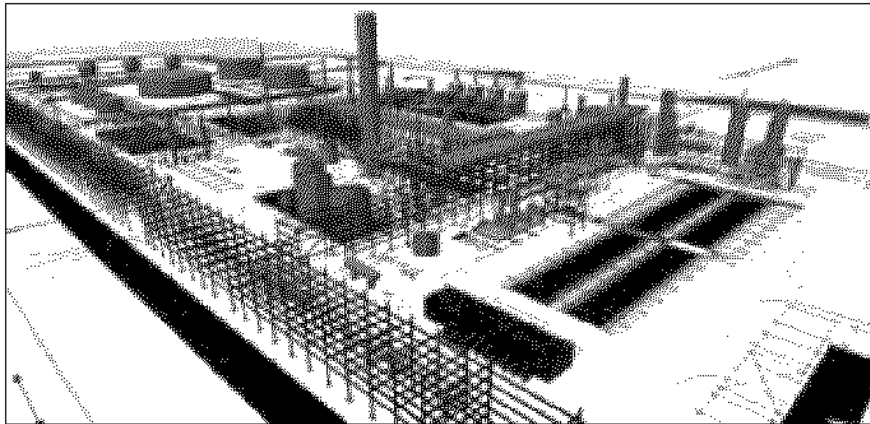


**Client:** Saudi Aramco  
**Location:** Saudi Arabia  
**Scope:** FEED, PM, CM  
**Project Cost:** USD 2.5 billion

- 150 to 170 oil wells, 1,000 psig, 4,000 – 5,000 BPD average production rate
- 40 drill islands
- Oval-shaped field served by two satellite GOSPs

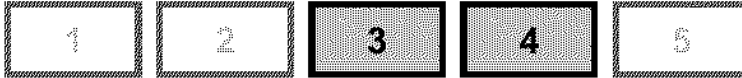


## Jubail Petrochemical Project



**Client:** Jubail Chevron Phillips  
**Location:** Saudi Arabia  
**Scope:** FEED, Program Management  
**Project Cost:** USD 1billion

- Styrene, propylene and ethylbenzene production
- Includes world's largest single-train styrene unit
- Utilities and interim storage facilities, feedstock and product pipelines, port and dock facilities

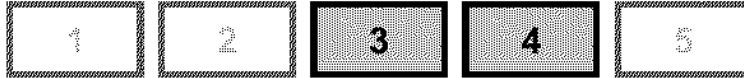


## Kuwait Restoration / Upgrade



**Client:** Kuwait Oil Company  
**Location:** Kuwait  
**Scope:** PM, CM  
**Project Cost:** USD 3 billion+

- Grass roots gathering centers (190,000 BOPD/100 MMSCFD, 220,000 BOPD/170 MMSCFD and 250,000 BOPD)
- Gas lift (10 & 5 MMSCFD)
- Crude oil pipelines (64 km 36")
- Central seawater injection (500,000 BWPD)



## Borouge Petrochemical Complex



**Client:** Borouge (ADNOC & Borealis)  
**Location:** Ruwais, Abu Dhabi  
**Scope:** Program Management  
**Project Cost:** USD 1.4 billion

- Ethylene unit
- Two low density polyethylene units
- Container loading terminal
- Ship and truck loading
- Warehousing and storage
- Offsites and utilities



**We expect the markets for WorleyParsons' services will continue to be strong. Our key markets and sectors continue to experience positive conditions, in particular hydrocarbons and power. As a result of the integration and exploitation of the synergies with Parsons E&C we are well positioned throughout the business to respond to these opportunities.**

**2006 earnings will be enhanced by an increased contribution from the existing operations and an additional three months contribution from the Parsons E&C operations.**

**The company will continue to evaluate opportunities for new business growth that will add to our existing capabilities and that provide value for our shareholders.**

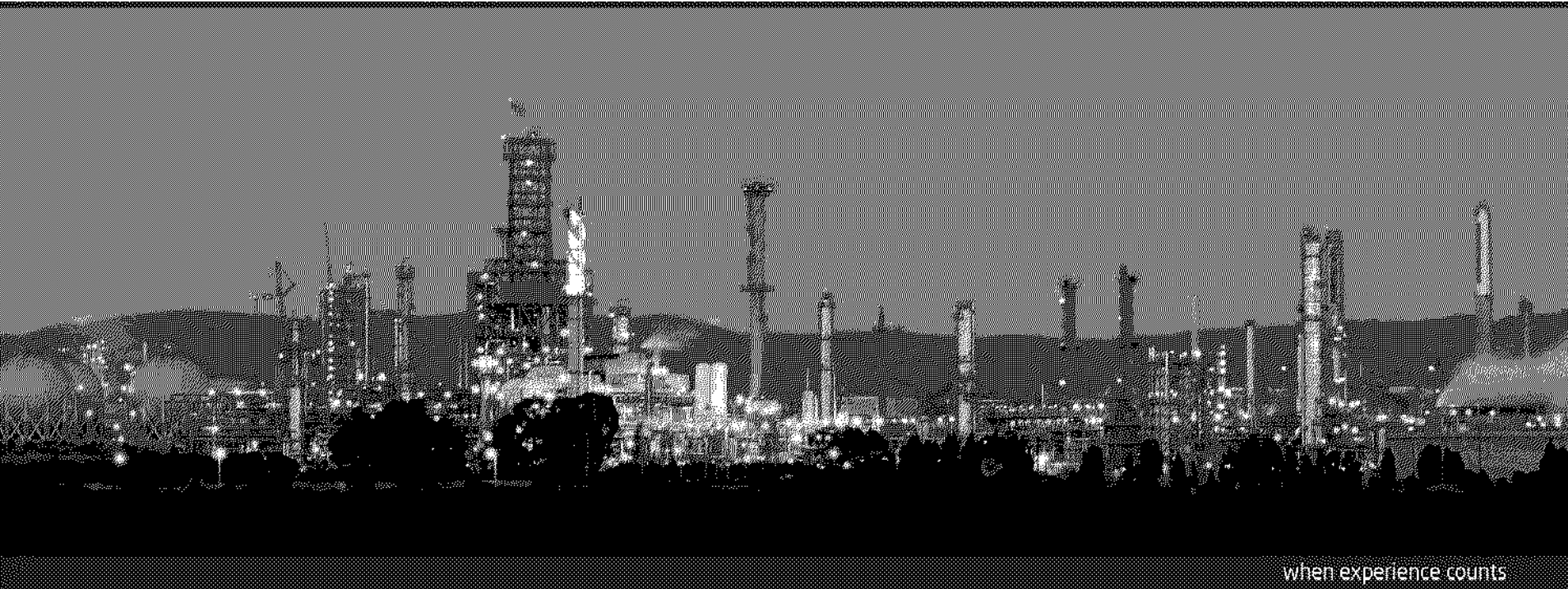


**WorleyParsons**

resources & energy

# UBS Emerging Companies Conference

John Grill, Managing Director / Chief Executive Officer



when experience counts