



APPENDIX 4E

YEAR ENDED 30 JUNE 2016

RESULTS FOR ANNOUNCEMENT TO THE MARKET¹

	Consolidated		
	30 June	30 June	Change
	2016	2015	
	\$'M	\$'M	%
STATUTORY RESULT			
Revenue and other income	7,790.1	8,757.5	(11.0)
Earnings before interest and tax (EBIT)	128.9	87.1	48.0
Profit before income tax expense	68.9	31.7	117.4
Profit/(loss) after income tax expense attributable to members of WorleyParsons Limited	23.5	(54.9)	142.8
EBIT margin on aggregated revenue	2.2%	1.2%	1.0pp
Basic earnings/(loss) per share (cents)	9.5	(22.2)	142.8%
Diluted earnings/(loss) per share (cents)	9.5	(22.2)	142.8%

RECONCILIATION OF STATUTORY PROFIT/(LOSS) AFTER INCOME TAX EXPENSE TO UNDERLYING PROFIT AFTER INCOME TAX²

	Consolidated	
	30 June	30 June
	2016	2015
	\$'M	\$'M
Profit after income tax expense attributable to members of WorleyParsons Limited	23.5	(54.9)
Add: staff restructuring costs	76.8	38.3
Add: onerous lease contracts	86.4	20.2
Add: onerous engineering software licenses	14.3	-
Add: other restructuring costs	4.6	3.8
Add: write-down of investment in equity accounted associates	12.1	-
Add: impairment of goodwill	-	198.6
Add: Arkutun-Dagi project settlement costs	-	70.0
Add: tax arising on reorganisation of business in China	-	5.9
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	(44.2)	(38.8)
Underlying profit after income tax expense attributable to members of WorleyParsons Limited	153.1	243.1

¹ The International Financial Reporting Standards financial information contained within this Appendix 4E has been derived from the 30 June 2016 Annual Financial Report, which has been audited by Ernst & Young. However, this Appendix 4E has not been audited.

² 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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YEAR ENDED 30 JUNE 2016

	Consolidated		
	30 June	30 June	Change
	2016	2015	
	\$'M	\$'M	%
UNDERLYING RESULT			
EBIT	302.7	418.0	(27.6)
EBIT margin on aggregated revenue	5.1%	5.8%	(0.7pp)
Profit after income tax expense attributable to members of WorleyParsons Limited	153.1	243.1	(37.0%)
Basic earnings per share (cents)	61.8	98.4	(37.2%)

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, 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		
	30 June	30 June	Change
	2016	2015	
	\$'M	\$'M	%
Revenue and other income	7,790.1	8,757.5	(11.0)
Less: procurement revenue at nil margin (including share of revenue from associates)	(2,226.4)	(2,038.0)	9.2
Revenue excluding procurement revenue at nil margin	5,563.7	6,719.5	(17.2)
Add: share of revenue from associates	342.5	514.6	(33.4)
Less: net gain on revaluation of investments previously accounted for as joint operations	(4.5)	-	
Less: interest income	(8.8)	(6.6)	33.3
Aggregated revenue	5,892.9	7,227.5	(18.5)

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YEAR ENDED 30 JUNE 2016

	Amount per share	Franked amount per share
DIVIDEND		
Interim dividend (cents per share)	0 cents	0 cents
Proposed final dividend (cents per share)	0 cents	0 cents
Record date for determining entitlement to final dividend		Not applicable
Date dividend is to be paid		Not applicable

The directors have resolved to pay no final dividend (2015: 22.0 cents per share, unfranked). The Company will make the total dividend payments of nil per share for the financial year (2015: 56.0 cents per share including the half year (interim) dividend).

	Consolidated	
	30 June 2016	30 June 2015
	\$	\$
NET ASSETS PER SHARE		
Net assets per share	7.58	8.16
Net tangible liabilities per share	(0.80)	(0.29)

Further information on the results of operations is in the media release dated 24 August 2016 accompanying this Appendix 4E.