
WorleyParsons profit up by 13.6pct

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Australian Engineering services group WorleyParsons Ltd reported a 13.6% rise in full year profit as it won a series of contracts to work on oil, gas and power projects.

Highlights

1. Net profit after tax up 13.6% to USD 390.5 million
2. Revenue growth of 27% to USD 6,225.1 million
3. EBITDA growth of 18.1% to USD 693.2 million
4. Operating cash flow up 174.8% to USD 546.4 million
5. Final dividend increased to 55 cents per share, fully franked
6. Strong performance in mega-projects and long term contracts
7. Strengthened balance sheet achieved with no equity dilution
8. Significant financial capacity to pursue further growth opportunities

WorleyParsons Limited announced a net profit after tax for the 12 months to June 30th 2009 of USD 390.5 million an increase of 13.6% on the USD 343.9 million net profits reported for the same period to June 30th 2008.

The result was earned on aggregated revenue of USD 6,225.1 million, an increase of 27.0% on the USD 4,900.7 million reported in the previous corresponding period. EBITDA for the period was USD 693.2 million an increase of 18.1% on the prior corresponding period. The EBITDA margin for the group was 11.1%.

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