

Statement of Financial Performance For the financial year ended 30 June 2012

		CONSOLIDATED	
		2012	2011
NOTES		\$M	\$M
REVENUE			
Services revenue		7,389.5	5,605.1
Interest income		7.0	6.1
Other income	5	11.9	72.0
Revenue and other income		7,408.4	5,683.2
EXPENSES			
Staff costs		(4,114.2)	(2,999.2)
Contract related reimbursable costs		(2,032.3)	(1,519.8)
Office and administration costs		(492.0)	(430.1)
Depreciation	9	(19.1)	(14.2)
Amortization		(83.9)	(81.5)
Borrowing costs		(51.1)	(47.6)
Other		(149.6)	(123.9)
Total expenses		(6,942.2)	(5,216.3)
Share of net profits of associates accounted for using the equity method	24(C)	27.6	31.5
Profit before income tax expense		493.8	498.4
Income tax expense	6(A)	(117.3)	(116.0)
Profit after income tax expense		376.5	382.4
Profit after income tax expense attributable to:			
Members of WorleyParsons Limited		353.2	364.2
Non-controlling interests		23.3	18.2
Basic earnings per share (cents)	21	143.7	148.3
Diluted earnings per share (cents)	21	142.5	147.2

The above statement of financial performance should be read in conjunction with the accompanying notes.

Statement of Comprehensive Income

For the financial year ended 30 June 2012

	CONSOLIDATED	
	2012 \$M	2011 \$M
Profit after income tax expense	376.5	382.4
Net movement in foreign currency translation reserve	(34.6)	(169.3)
Net movement in hedge reserve	1.2	(1.5)
Total comprehensive income, net of tax	343.1	211.6
Total comprehensive income, net of tax, attributable to:		
Members of WorleyParsons Limited	319.9	195.1
Non-controlling interests	23.2	16.5

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position As at 30 June 2012

		CONSOLIDATED	
	NOTES	2012 \$M	2011 \$M
ASSETS			
<i>Current assets</i>			
Cash and cash equivalents	7	247.3	171.2
Trade receivables	8	1,725.9	1,361.7
Other receivables	8	183.4	149.8
Inventories		1.4	1.3
Prepayments		89.5	77.5
Derivatives	35	0.6	0.6
Finance lease receivable	27	1.5	1.4
Total current assets		2,249.6	1,763.5
<i>Non-current assets</i>			
Property, plant and equipment	9	135.7	108.1
Intangible assets	10	1,704.8	1,696.8
Equity accounted associates	24(B)	104.1	86.3
Derivatives	35	16.0	-
Finance lease receivable	27	28.5	30.0
Deferred tax assets	11	132.6	123.9
Other non-current assets		20.0	7.5
Total non-current assets		2,141.7	2,052.6
TOTAL ASSETS		4,391.3	3,816.1
LIABILITIES			
<i>Current liabilities</i>			
Trade and other payables	12	976.4	740.6
Interest bearing loans and borrowings	13	3.7	43.7
Income tax payable		15.7	11.7
Provisions	14	499.6	359.3
Derivatives	36	4.0	0.9
Total current liabilities		1,499.4	1,156.2
<i>Non-current liabilities</i>			
Interest bearing loans and borrowings	15	733.1	631.8
Deferred tax liabilities	16	112.6	99.1
Provisions	17	66.3	57.1
Derivatives	36	0.0	15.1
Total non-current liabilities		912.0	803.1
TOTAL LIABILITIES		2,411.4	1,959.3
NET ASSETS		1,979.9	1,856.8
EQUITY			
Issued capital	18	1,221.3	1,219.6
Reserves	19	(267.7)	(249.8)
Retained profits	20	1,003.8	871.7
Parent Entity interest		1,957.4	1,841.5
Non-controlling interests		22.5	15.3
TOTAL EQUITY		1,979.9	1,856.8

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity For the financial year ended 30 June 2012

CONSOLIDATED									
	ISSUED CAPITAL \$'M	RETAINED PROFITS \$'M	FOREIGN CURRENCY TRANSLATION RESERVE \$'M	HEDGE RESERVE \$'M	PERFORMANCE RIGHTS RESERVE \$'M	ACQUISITION RESERVE \$'M	MEMBERS OF THE PARENT ENTITY \$'M	NON- CONTROLLING INTERESTS \$'M	TOTAL \$'M
As at 1 July 2011	1,219.6	871.7	(261.0)	(3.1)	23.9	(9.6)	1,841.5	15.3	1,856.8
Profit after income tax expense	-	353.2	-	-	-	-	353.2	23.3	376.5
Other comprehensive income	-	-	(34.5)	1.2	-	-	(33.3)	(0.1)	(33.4)
Total comprehensive income, net of tax	-	353.2	(34.5)	1.2	-	-	319.9	23.2	343.1
<i>Transactions with owners</i>									
Performance rights transactions	1.7	-	-	-	15.4	-	17.1	-	17.1
Non-controlling interests on acquisition of subsidiaries	-	-	-	-	-	-	-	3.2	3.2
Dividends paid	-	(221.1)	-	-	-	-	(221.1)	(19.2)	(240.3)
As at 30 June 2012	1,221.3	1,003.8	(295.5)	(1.9)	39.3	(9.6)	1,957.4	22.5	1,979.9
As at 1 July 2010	1,208.3	694.1	(93.4)	(1.6)	22.7	-	1,830.1	8.9	1,839.0
Profit after income tax expense	-	364.2	-	-	-	-	364.2	18.2	382.4
Other comprehensive income	-	-	(167.6)	(1.5)	-	-	(169.1)	(1.7)	(170.8)
Total comprehensive income, net of tax	-	364.2	(167.6)	(1.5)	-	-	195.1	16.5	211.6
<i>Transactions with owners</i>									
Performance rights transactions	11.3	-	-	-	1.2	-	12.5	-	12.5
Non-controlling interests on acquisition of subsidiaries	-	-	-	-	-	-	-	8.0	8.0
Non-controlling interests	-	-	-	-	-	(9.6)	(9.6)	0.6	(9.0)
Dividends paid	-	(186.6)	-	-	-	-	(186.6)	(18.7)	(205.3)
As at 30 June 2011	1,219.6	871.7	(261.0)	(3.1)	23.9	(9.6)	1,841.5	15.3	1,856.8

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the financial year ended 30 June 2012

	NOTES	CONSOLIDATED	
		2012 \$M	2011 \$M
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers (inclusive of goods and services tax)		6,853.6	5,388.2
Payments to suppliers and employees (inclusive of goods and services tax)		(6,286.7)	(4,999.1)
		566.9	389.1
Dividends received from associates		23.0	29.4
Interest received		7.0	6.1
Borrowing costs paid		(45.3)	(31.7)
Income taxes paid		(114.1)	(99.1)
Net cash inflow from operating activities	26	437.5	293.8
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of equity accounted investment		(21.5)	-
Payments for acquisition of controlled entities	23(D)	(28.9)	(92.3)
Cash balances in controlled entities acquired, net of bank overdraft	23(D)	2.7	28.9
Payments for purchase of property, plant and equipment and computer software		(59.0)	(42.5)
Proceeds from sale of property, plant and equipment		0.4	0.1
Net cash outflow from investing activities		(106.3)	(105.8)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		(2,252.9)	(1,573.8)
Proceeds from borrowings		2,267.9	1,642.1
Costs of bank facilities and proceeds from finance leases		(6.4)	(7.1)
Net loans (from)/to related parties		(20.7)	8.2
Dividends paid to the Company's shareholders	22(B)	(221.1)	(186.6)
Dividends paid to non-controlling interests		(18.4)	(18.7)
Net cash outflow from financing activities		(251.6)	(135.9)
Net increase in cash		79.6	52.1
Cash and cash equivalents at the beginning of the financial year		166.1	130.2
Effects of exchange rate changes on cash		1.6	(16.2)
Cash and cash equivalents at the end of the financial year	7	247.3	166.1

The above statement of cash flows should be read in conjunction with the accompanying notes.