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29 / 07 / 2010. The OHL Group closed the first half of 2010 with satisfactory results and significant growth figures across the board. Specifically, net profit expanded 26.1% over the same period last year, reaching 66.1 million euros.

Together with the notable increase in net profit, Group sales rose 7.6% to 2,113.2 million euros. On the operating level, EBITDA grew by 37.1% to 390.6 million euros, and EBIT expanded by 31.7% to 259.9 million euros.

These good results have been possible, despite the difficult situation of the construction sector in Spain, thanks to the strategy followed since 2002, the main exponents of which are diversification in infrastructure concessions and the international growth of the Group.

An International Concessions Group

The success in the implementation of this strategy over the last eight years has led the OHL Group to become an International Concessions Group, as evidenced by the figures obtained in this first half of 2010:

- International operations have accounted for 65.6% and 95.8%, respectively, of the Group’s sales and EBITDA figures.
- The Concessions activity represented 75.5% and 82.9%, respectively, of the Group’s EBITDA and EBIT.
- The turnover in construction performed outside of Spain exceeds the domestic figure by 38.5%, and the International Construction EBITDA is almost twice the figure obtained by Domestic Construction.

The excellent status of the order books in OHL Concessions and OHL International Construction ensures that these divisions will continue to drive the results of the Group in the future.

In Concessions, the long-term order book at 30 June totalled 69,002.9 million euros, equalling 23.5% growth over the 2009 closing figure. In International Construction, backlog at the end of the first half of the year totalled 2,454.0 million euros, concentrated in the U.S., Qatar and Eastern Europe with 71.6% of the total.

Prestige in the capital markets

From a financial point of view, the last few months have been very important for the Group. After the 199.5 million euro capital increase in December 2009, the following events took place in the first half of 2010:

- The two-year extension in April 2010 of the 190-million-euro syndicated loan which was to mature in January 2011 and an increase in the amount of the loan by 50 million. - A five-year bond issue in April 2010 in the amount of 700 million euros in the Euromarket, including a swap of 178.4 million bonds maturing in May 2012, extensively oversubscribed. - A bond issue in April by the four concession companies operating in the State of Sao Paulo, Brazil, in the amount of 1.372 million Brazilian reals (approximately 570 million euros), exceeding the amount initially planned by 25% and making it possible to repay the existing short-term debts and to capture new resources for investments.

These events reflect the prestige of the OHL Group in the international capital markets and guarantee the continuity of the financial policies put into place. Specifically, the Group has considerably improved its profile of future maturities and has advanced in the diversification of its sources of financing.

Performance by division

OHL Concessions achieved significant growth with respect to the first six months of 2009: 54.8% in sales, 65.5% in EBITDA and 66.5% in EBIT. In the first half of 2010, the company was awarded Los Poetas-Luis Cabrera toll motorway and, in July was awarded the concession on the Autopista Urbana Norte, both in Mexico. In India, the company was awarded the contract for a container terminal at the Port of Ennore.

OHL International Construction continued its pace of growth with an 11.5% increase in revenues. This growth has been possible thanks mainly to the good performance of the U.S. subsidiaries and to the steady progress of the projects in Mexico (Circuito Exterior Mexiquense and the Bicentennial Viaduct) and in Qatar. The EBITDA and EBIT margins have also progressed very well with growth of 15.9% and 11.3% respectively.

Domestic Construction, severely affected by cuts in investment in infrastructure announced by the Spanish Government, recorded a 20.1% decline in sales, similar to that suffered in the first quarter. EBITDA fell by 36.7% due to the decline in sales, among other factors.

Lastly, sales in the Group’s other activities, Industrial, Developments and Environment, reached 144.6 million euros, representing an increase of 44.3% over the first half of 2009. The growth breaks down as follows: Industrial, 59.9%; Developments, 106.6%, and Environment, 11.6%. The EBITDA figure for these activities totalled 9.3 million in this first half of the year.