

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

CURRENT REPORT

Pursuant to Section 13(d) of The Securities Exchange Act of 1934

TechnipFMC plc

United Kingdom

001-37983

98-1283037

One St. Paul's Churchyard
London
United Kingdom



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EC4M 8AP

Item 2.02 Results of Operations and Financial Condition

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Item 9.01 Financial Statements and Exhibits

EXHIBIT INDEX

Exhibit Number

Exhibit Description



SIGNATURES

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TechnipFMC plc

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• LLOG Who Dat iEPCI™ (United States)

• ExxonMobil Liza (Guyana)

\$

• ENI Jangkrik (Indonesia)

• Riserless Light Well Intervention (Norway)

\$

\$

• PetroVietnam Gas Nam Con Son 2 Phase 2 Project (Vietnam)

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Onshore/Offshore

Financial Highlights

Three Months Ended (In millions)	December 31, 2019	December 31, 2018	Change
Revenue	\$	\$	
Operating profit	\$	\$	□
Adjusted EBITDA	\$	\$	
Adjusted EBITDA margin			
Inbound orders	\$		

\$

\$

- Motor Oil Hellas New Naphtha Complex (M

Surface Technologies

Financial Highlights

Three Months Ended (In millions)	December 31, 2019	December 31, 2018	Change
Revenue	\$	\$	
Operating profit (loss)	\$	\$	
Adjusted EBITDA	\$	\$	
Adjusted EBITDA margin			
Inbound orders	\$	\$	
Backlog	\$	\$	

\$

ConocoPhillips (United States)

Equinor Snorre (North Sea)

Golden Beach (Australia)

Corporate and Other Items

\$

\$

\$

\$

	Three Months Ended	Twelve Months Ended
(In millions)	December 31, 2019	December 31, 2019
Corporate expense, reported	\$	\$
Less charges and (credits)		

2020 Financial Guidance

\$

2020 Guidance

Subsea

\$

Onshore/Offshore

\$

Surface Technologies

\$

TechnipFMC

Corporate expense, net \$

Net interest expense \$

Tax rate

Capital expenditures \$

Cash flow from operating activities \$

Contacts

Investor relations

\$

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(In millions, except per share data)

	(Unaudited)			
	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2019	2018	2019	2018
Revenue	\$ 3,726.8	\$ 3,323.0	\$ 13,409.1	\$ 12,552.9
Costs and expenses	5,816.0	4,943.3	14,935.8	13,470.5
	(2,089.2)	(1,620.3)	(1,526.7)	(917.6)
Other (expense) income, net	(55.3)	(267.6)	(157.8)	(209.6)

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
BUSINESS SEGMENT DATA
(In millions)

(Unaudited)

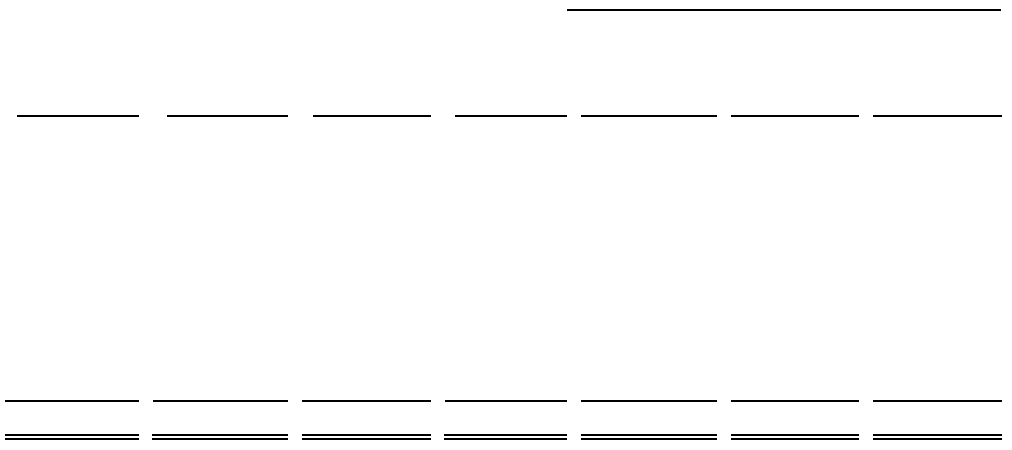
	Three Months Ended		Year Ended	
	December 31,		December 31,	
<u>Reven</u>	2019	2018	2019	2018

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TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In millions)

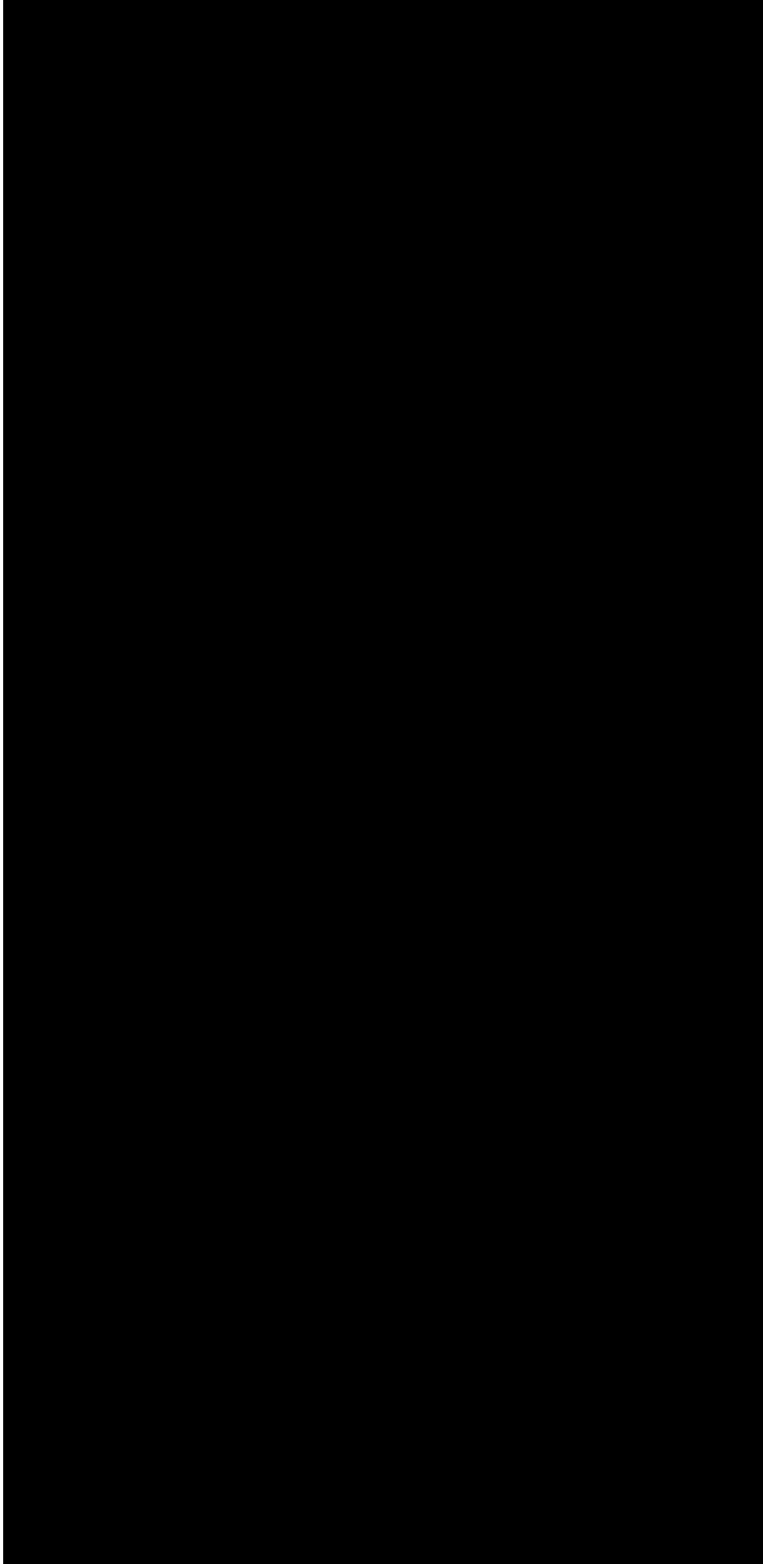
(Unaudited)	
Year Ended	
December 31,	
2019	2018
_____	_____
_____	_____
_____	_____
_____	_____
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TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
(In millions, unaudited)

Charges and Credits

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), the fourth quarter 2019 Earnings Release also includes non-GAAP financial measures (as defined in Item 10 of Regulation S-K of the Securities Exchange Act of 1934, as amended) and describes performance on a year-over-year basis against 2018 results and measures. Net income, excluding charges and credits, as well as measures derived from it (including Diluted EPS, excluding charges and credits; Income before net interest expense and taxes, excluding charges and credits ("Adjusted Operating profit"); Depreciation and amortization, excluding charges and credits; Earnings before net interest expense, income taxes, depreciation and amortization, excluding charges and credits ("Adjusted EBITDA"); and net cash) are non-GAAP financial measures. Management believes that the exclusion of charges and credits from these financial measures enables investors and management to more effectively evaluate TechnipFMC's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked or misleading to both investors and management by the excluded items.



TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
(In millions, unaudited)

	December 31, 2019	December 31, 2018
Cash and cash equivalents	\$ 5,190.2	\$ 5,540.0
Short-term debt and current portion of long-term debt	(495.4)	(67.4)
Long-term debt, less current portion	(3,980.0)	(4,124.3)
Net cash	<u>\$ 714.8</u>	<u>\$ 1,348.3</u>

Net (debt) cash, is a non-GAAP financial measure reflecting cash and cash equivalents, net of debt. Management uses this non-GAAP financial measure to evaluate our capital structure and financial leverage. We believe net debt, or net cash, is a meaningful financial measure that may assist investors in understanding our financial condition and recognizing underlying trends in our capital structure. Net (debt) cash should not be considered an alternative to, or more meaningful than, cash and cash equivalents as determined under GAAP.

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