

Unaudited Investors Report (\$ in Thousands, Except Per Share Data)	2022									2023							
	2020	2021	1st Qtr	2nd Qtr	6 mos	3rd Qtr	9 mos	4th Qtr	2022 (3)	1st Qtr	2nd Qtr	6 mos	3rd Qtr	9 mos	4th Qtr	2023 (4)	
REVENUE	5,318,763	4,641,830	952,154	861,027	1,813,181	1,070,926	2,884,107	906,648	3,790,755	776,300	1,021,751	1,798,051	1,060,705	2,858,756	1,021,471	3,880,227	
Civil	2,199,899	2,095,760	390,795	403,622	794,417	500,905	1,295,322	439,560	1,734,882	349,870	554,123	903,993	520,494	1,424,487	459,378	1,883,865	
Building	1,984,641	1,428,102	330,648	266,941	597,589	318,050	915,639	326,932	1,242,571	229,653	331,342	560,995	365,449	926,444	376,095	1,302,539	
Specialty Contractors	1,134,223	1,117,968	230,711	190,464	421,175	251,971	673,146	140,156	813,302	196,777	136,286	333,063	174,762	507,825	185,998	693,823	
COST OF OPERATIONS	4,832,610	4,175,439	901,809	895,250	1,797,059	1,020,586	2,817,645	943,498	3,761,143	800,469	956,790	1,757,259	1,009,792	2,767,051	972,552	3,739,603	
GROSS PROFIT	486,153	466,391	50,345	(34,223)	16,122	50,340	66,462	(36,850)	29,612	(24,169)	64,961	40,792	50,913	91,705	48,919	140,624	
GROSS MARGIN	9.1%	10.0%	5.3%	-4.0%	0.9%	4.7%	2.3%	(4.1%)	0.8%	-3.1%	6.4%	2.3%	4.8%	3.2%	4.8%	3.6%	
GENERAL AND ADMINISTRATIVE EXPENSES	223,809	239,587	60,252	56,331	116,583	57,232	173,815	60,561	234,376	57,776	62,573	120,349	63,479	183,828	71,393	255,221	
GOODWILL IMPAIRMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
INCOME (LOSS) FROM CONSTRUCTION OPERATIONS	262,344	226,804	(9,907)	(90,554)	(100,461)	(6,892)	(107,353)	(97,411)	(204,764)	(81,945)	2,388	(79,557)	(12,566)	(92,123)	(22,474)	(114,597)	
Civil	245,835	266,214	(967)	(9,767)	(10,734)	22,786	12,052	9,071	21,123	18,012	105,407	123,419	46,889	170,308	28,301	198,609	
Building	53,158	28,721	9,464	(67)	9,397	56	9,453	(2,287)	7,166	(70,209)	(13,831)	(84,040)	123	(83,917)	(7,289)	(91,206)	
Specialty Contractors	17,203	(9,961)	(3,894)	(66,731)	(70,625)	(11,836)	(82,461)	(85,558)	(168,019)	(12,448)	(69,832)	(82,280)	(38,429)	(120,709)	(24,113)	(144,822)	
Corporate (1)	(53,852)	(58,170)	(14,510)	(13,989)	(28,499)	(17,898)	(46,397)	(18,637)	(65,034)	(17,300)	(19,356)	(36,656)	(21,149)	(57,805)	(19,373)	(77,178)	
OPERATING MARGIN	4.9%	4.9%	(1.0%)	(10.5%)	(5.5%)	(0.6%)	(3.7%)	(10.7%)	(5.4%)	(10.6%)	0.2%	(4.4%)	(1.2%)	(3.2%)	(2.2%)	(3.0%)	
Civil	11.2%	12.7%	(0.2%)	(2.4%)	(1.4%)	4.5%	0.9%	2.1%	1.2%	5.1%	19.0%	13.7%	9.0%	12.0%	6.2%	10.5%	
Building	2.7%	2.0%	2.9%	(0.0%)	1.6%	0.0%	1.0%	(0.7%)	0.6%	(30.6%)	(4.2%)	(15.0%)	0.0%	(9.1%)	(1.9%)	(7.0%)	
Specialty Contractors	1.5%	(0.9%)	(1.7%)	(35.0%)	(16.8%)	(4.7%)	(12.3%)	(61.0%)	(20.7%)	(6.3%)	(51.2%)	(24.7%)	(22.0%)	(23.8%)	(13.0%)	(20.9%)	
Net Other Income (Expense)	(11,853)	2,004	3,697	1,020	4,717	397	5,114	1,618	6,732	6,417	3,058	9,475	2,967	12,442	4,758	17,200	
Interest Expense	(76,212)	(69,026)	(16,492)	(16,204)	(32,696)	(17,015)	(49,711)	(19,927)	(69,638)	(21,513)	(22,016)	(43,529)	(20,313)	(63,842)	(21,315)	(85,157)	
INCOME (LOSS) BEFORE INCOME TAXES	174,279	159,782	(22,702)	(105,738)	(128,440)	(23,510)	(151,950)	(115,720)	(267,670)	(97,041)	(16,570)	(113,611)	(29,912)	(143,523)	(39,031)	(182,554)	
Income Tax (Expense) Benefit	(21,942)	(25,632)	3,889	43,718	47,607	(560)	47,047	28,051	75,098	48,112	(194)	47,918	4,086	52,004	2,953	54,957	
Effective Tax Rate	12.6%	16.0%	17.1%	41.3%	37.1%	(2.4%)	31.0%	24.2%	28.1%	49.6%	(1.2%)	42.2%	13.7%	36.2%	7.6%	30.1%	
NET INCOME (LOSS)	152,337	134,150	(18,813)	(62,020)	(80,833)	(24,070)	(104,903)	(87,669)	(192,572)	(48,929)	(16,764)	(65,693)	(25,826)	(91,519)	(36,078)	(127,597)	
LESS: NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTERESTS	(43,943)	(42,225)	(2,821)	(983)	(3,804)	(8,385)	(12,189)	(5,248)	(17,437)	(267)	(20,770)	(21,037)	(11,070)	(32,107)	(11,451)	(43,558)	
NET INCOME (LOSS) ATTRIBUTABLE TO TUTOR PERINI CORPORATION	108,394	91,925	(21,634)	(63,003)	(84,637)	(32,455)	(117,092)	(92,917)	(210,009)	(49,196)	(37,534)	(86,730)	(36,896)	(123,626)	(47,529)	(171,155)	
DILUTED WEIGHTED-AVERAGE SHARES OUTSTANDING	51,077	51,369	51,107	51,276	51,192	51,404	51,263	51,505	51,324	51,551	51,803	51,678	51,994	51,784	52,024	51,845	
DILUTED EARNINGS (LOSS) PER COMMON SHARE, AS REPORTED	\$2.12	\$1.79	(\$0.42)	(\$1.23)	(\$1.65)	(\$0.63)	(\$2.28)	(\$1.80)	(\$4.09)	(\$0.95)	(\$0.72)	(\$1.68)	(\$0.71)	(\$2.39)	(\$0.91)	(\$3.30)	
DEPRECIATION & AMORTIZATION	107,034	118,229	20,238	18,283	38,521	15,533	54,054	10,310	64,364	10,408	10,346	20,754	11,231	31,985	13,244	45,229	
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	172,772	(148,454)	120,747	57,951	178,698	72,580	251,278	(44,307)	206,971	21,328	56,322	77,650	103,161	180,811	127,660	308,471	
ACQUISITION OF PROPERTY & EQUIPMENT (CAPITAL EXPENDITURES) (2)	54,781	38,594	12,028	16,817	28,845	13,964	42,809	16,971	59,780	17,796	12,827	30,623	14,967	45,590	7,363	52,953	
Y/Y REVENUE GROWTH %	19.5%	(12.7%)	(21.2%)	(29.4%)	(25.3%)	(9.1%)	(20.0%)	(12.6%)	(18.3%)	(18.5%)	18.7%	(0.8%)	(1.0%)	(0.9%)	12.7%	2.4%	
Civil	23.6%	(4.7%)	(17.8%)	(27.3%)	(22.9%)	(8.3%)	(17.9%)	(15.2%)	(17.2%)	(10.5%)	37.3%	13.8%	3.9%	10.0%	4.5%	8.6%	
Building	13.9%	(28.0%)	(18.8%)	(30.2%)	(24.3%)	(11.9%)	(20.4%)	17.9%	(13.0%)	(30.5%)	24.1%	(6.1%)	14.9%	1.2%	15.0%	4.8%	
Specialty Contractors	22.0%	(1.4%)	(29.0%)	(32.3%)	(30.5%)	(7.0%)	(23.3%)	(41.8%)	(27.3%)	(14.7%)	(28.4%)	(20.9%)	(30.6%)	(24.6%)	32.7%	(14.7%)	
REVENUE (% BY SEGMENT)																	
Civil	41.4%	45.1%	41.0%	46.9%	43.8%	46.8%	44.9%	48.5%	45.8%	45.1%	54.2%	50.3%	49.1%	49.8%	45.0%	48.5%	
Building	37.3%	30.8%	34.7%	31.0%	33.0%	29.7%	31.7%	36.1%	32.8%	29.6%	32.4%	31.2%	34.5%	32.4%	36.8%	33.6%	
Specialty Contractors	21.3%	24.1%	24.2%	22.1%	23.2%	23.5%	23.3%	15.5%	21.5%	25.3%	13.3%	18.5%	16.5%	17.8%	18.2%	17.9%	
REVENUE (% BY CUSTOMER TYPE)																	
State & Local Government Agencies	55.4%	56.8%	55.6%	58.2%	56.8%	58.5%	57.5%	48.6%	55.3%	57.6%	62.2%	59.5%	60.1%	60.3%	56.9%	58.9%	
Private Owners	37.2%	33.7%	33.0%	29.2%	31.2%	28.0%	30.0%	35.6%	31.4%	24.4%	24.1%	24.9%	26.7%	25.0%	28.1%	26.3%	
Federal Government Agencies	7.4%	9.5%	11.4%	12.6%	12.0%	13.5%	12.5%	15.8%	13.3%	18.0%	13.7%	15.6%	13.2%	14.7%	15.0%	14.8%	
REVENUE (% BY CONTRACT TYPE)																	
Fixed Price	62.3%	67.7%	67.1%	65.0%	66.1%	67.9%	66.8%	63.0%	65.8%	75.4%	71.9%	72.8%	65.5%	70.6%	69.7%	70.3%	
Guaranteed Maximum Price	21.7%	19.5%	18.6%	17.4%	18.0%	14.0%	16.5%	15.0%	16.2%	9.2%	12.1%	10.8%	15.7%	12.6%	16.5%	13.7%	
Unit Price	9.0%	7.8%	6.8%	10.9%	8.8%	10.9%	9.6%	9.2%	9.5%	7.3%	7.8%	7.6%	11.0%	8.9%	7.2%	8.4%	
Cost Plus and Other	7.0%	5.0%	7.5%	6.7%	7.1%	7.2%	7.1%	12.8%	8.5%	8.1%	8.2%	8.8%	7.8%	7.9%	6.6%	7.6%	
BACKLOG	8,345,717	8,235,637	8,279,828	8,536,125	8,536,125	8,350,338	8,350,338	7,929,114	7,929,114	7,919,538	10,864,137	10,864,137	10,649,900	10,649,900	10,158,447	10,158,447	
Civil	4,783,564	4,553,540	4,609,598	4,926,621	4,926,621	4,650,850	4,650,850	4,416,340	4,416,340	4,445,538	4,581,135	4,581,135	4,529,578	4,529,578	4,240,684	4,240,684	