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## **MEDIA RELEASE**

### **Opus investing in growth**

At today's Annual Meeting Opus International Consultants' Chairman, Kerry McDonald reported a good year despite on-going global economic uncertainty, and reaffirmed the Company's strong focus on business improvement and growth.

Opus' Operating Revenue exceeded \$400m for the first time, with a 1 per cent increase in Net Profit After Tax (NPAT) to \$23.4m, after removing the impact of last year's R&D tax credit, although Earnings Before Interest and Tax (EBIT) was down \$0.7m on 2012.

"This is a positive result, given the on-going difficulties in many markets," said Mr McDonald.

Mr McDonald confirmed the total dividend for 2012 of 8.9 cents per share, including a special dividend of 1.0 cent per share.

Looking forward, he noted that the outlook for many economies continues to be challenging. "The high and often still growing level of government debt is a serious concern, and our main markets are still in various stages of recovery from the effects of the global financial crisis. Nevertheless there are also opportunities and we are focussed on improving the business for long-term growth and profitability."

He noted the New Zealand Shareholders' Association concerns with some aspects of the joint venture with Opus International (M) Berhad, that the company would keep them in mind, but emphasised the importance and attractiveness of the opportunity for OICL.

Opus' Managing Director, Dr David Prentice said 2012 was a year of moderate growth and strong business improvement.

"We are diversifying our operations, including taking advantage of new lines of business in existing markets, and utilising our global structure at every opportunity. We concluded a Joint Venture agreement with Opus International (M) Bhd targeting opportunities in the Middle East and acquisitions will continue to be a focus for us to grow and diversify the company," said Dr Prentice.

He identified Opus' recent contract wins with the Hertfordshire County Council in the UK and with the Michigan Department of Transportation in the US as examples of the company's ability to leverage growth opportunities, while in other markets Opus has taken important initiatives in areas such as water, dairy, irrigation and asset management.

Opus has also been awarded significant contracts in Christchurch, including leading the consortium providing design concepts for the Avon River Precinct and North and East Frames redevelopment, and providing design services in the development of the Justice and Emergency Services Precinct business case.

"While there are on-going challenges in the global economy, Opus has a strong focus on continuously improving the business, responding astutely to the challenges, and seeking out profitable new opportunities."

**ENDS**