



Worldwide operations help deliver strong result for Opus

Infrastructure provider Opus International Consultants lifted its first half net profit 38 per cent to \$9.1 million, reporting revenue growth in all countries where it operates.

Chairman Basil Logan said the results showed Opus was continuing to grow strongly and that its expertise in infrastructure management and development had generally positioned it well.

Operating revenues for the six months to the end of June were up 28 per cent to \$177.8 million.

Including the effect of acquisitions, operating revenues were up 10 per cent in this country, 32 per cent in Britain, 372 per cent in Australia and 21 per cent in Canada, Logan said.

Pre-tax profit was up by \$3.2 million, or 35 per cent, in this country. In Australia it was up by \$1.7 million and in Canada

\$600,000 — both increases of more than 400 per cent.

Economic conditions in Britain were unfavourable, resulting in a pre-tax loss in that country of \$1 million, a decline of \$1.6 million from a year earlier, Logan said.

Efforts to deal with the position included a greater diversification of Opus' British client base. The adverse conditions in Britain would moderate the company's performance in the second half of the year.

But the board remained confident that the prospectus forecast for the 2008 full year profit after tax of \$15.84 million would be achieved. An interim dividend of 2.6c per share had been approved.

Its closing share price yesterday was \$1.85, down from a high of \$2.30 in November.

— NZPA