

ANNUAL MEETING 2016

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CHIEF EXECUTIVE



WHAT I'LL COVER

- 2015 results and opportunities
- Key initiatives
- 2016 so far
- New strategy



2015: HOW DID WE DO?

- Revenue \$505.2m
- Operating EBIT \$30.9m
- Adjusted NPAT \$21.2m
- Adjusted Earnings per share 14 cents
- Fully imputed dividend of 11 cents per share
- Gross dividend yield of 12.2% at balance date



NEW ZEALAND



- Operating EBIT increased by 29% to \$36.8m
- Significant increase in productivity and utilisation following major restructure in 2015



UNITED KINGDOM



- Revenue up 30% to \$64.3m and operating EBIT up 133% to \$2.7m
- Record performance on the back of a buoyant economy



CANADA



- Still profitable despite economic challenges and collapse of oil prices
- Revenue of \$112.4m, was down 18%, and operating EBIT of \$1.5m, was down 81% on prior year
- Significant improvement in second half of year following cost saving measures



AUSTRALIA



- Slower than expected recovery
- Revenue decreased by 22% to \$50.5m and operating EBIT was a \$2.6m loss
- Increased our focus on working with trusted partners to win important contracts



INVESTMENT IN INFRASTRUCTURE

In New Zealand: An expected peak in non-residential construction of \$17b in 2016 and \$4.2b transport investment in-and-around Auckland over the next 3 years

In the UK: £15b for road improvements and £2.3b for flood protection and a £38b programme of work from Network Rail

In Canada: \$10b of federal government funding available for infrastructure development alongside \$305b of federal transportation investment

In Australia: \$28b in federal government spending on infrastructure from 2015 to 2018 with \$590m for rail and road infrastructure projects in NSW alone



HEALTH & SAFETY



- 8 days lost per 100,000 days worked
- 14.2 harm incidents per 1 million hours worked
- TRIFR of 2.6, a decrease of 10.3%



INNOVATION SETS US APART

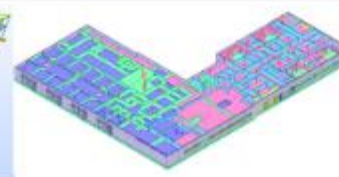
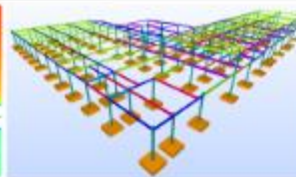
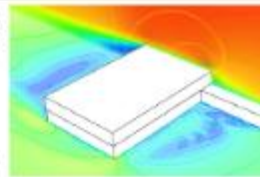
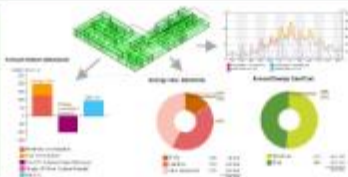
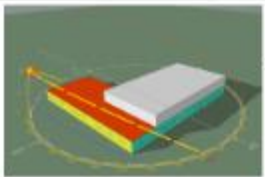
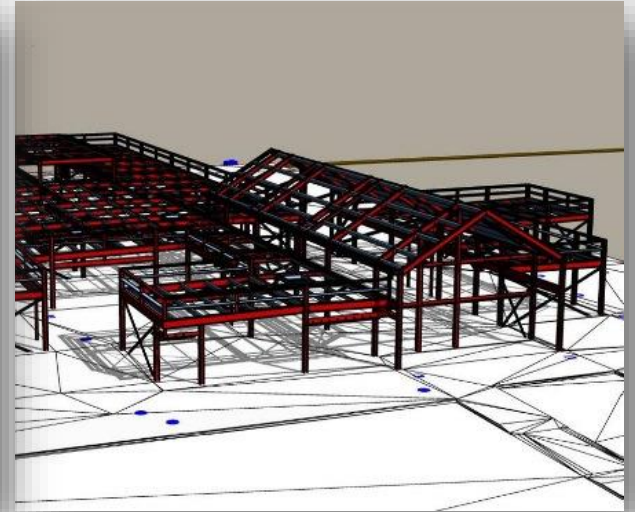
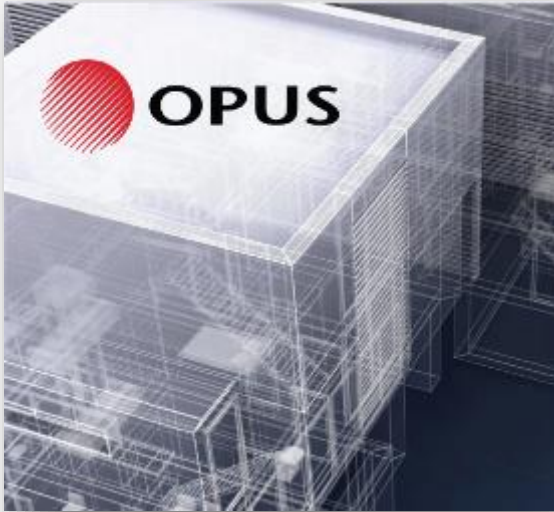


Wind tunnel
Opus Research in Petone

Capture That!
Rockfall hazards collection
website



BUILDING INFORMATION MODELLING



DRONE TECHNOLOGY



2016: THE STORY SO FAR

- Slow start for New Zealand but continued delivery on existing contracts and a number of important wins
- Strong performance in the United Kingdom with continued growth in the rail transport sector
- Further cost-saving measures implemented in Canada to align our cost base with market conditions while keeping core capability intact
- Australia showing some early signs of improvement



MOVING FORWARD OUR GLOBAL GROWTH STRATEGY



GLOBAL RECOGNITION

A selection of awards in 2015 recognising our expertise



Gary Chalmers:
International
Medal –
Institution of
Civil Engineers
(UK)



Simon Kras:
APEGBC Sea-to-
Sky Branch Peak
of Excellence
Award Winner
(CA)



Gillian Steele:
Young
Geotechnical
Engineer of the
Year – GE Next
Generation
Awards (UK)



**Jules Scott-
Hansen:**
ProjectMax
Young Author
of the Year (NZ)



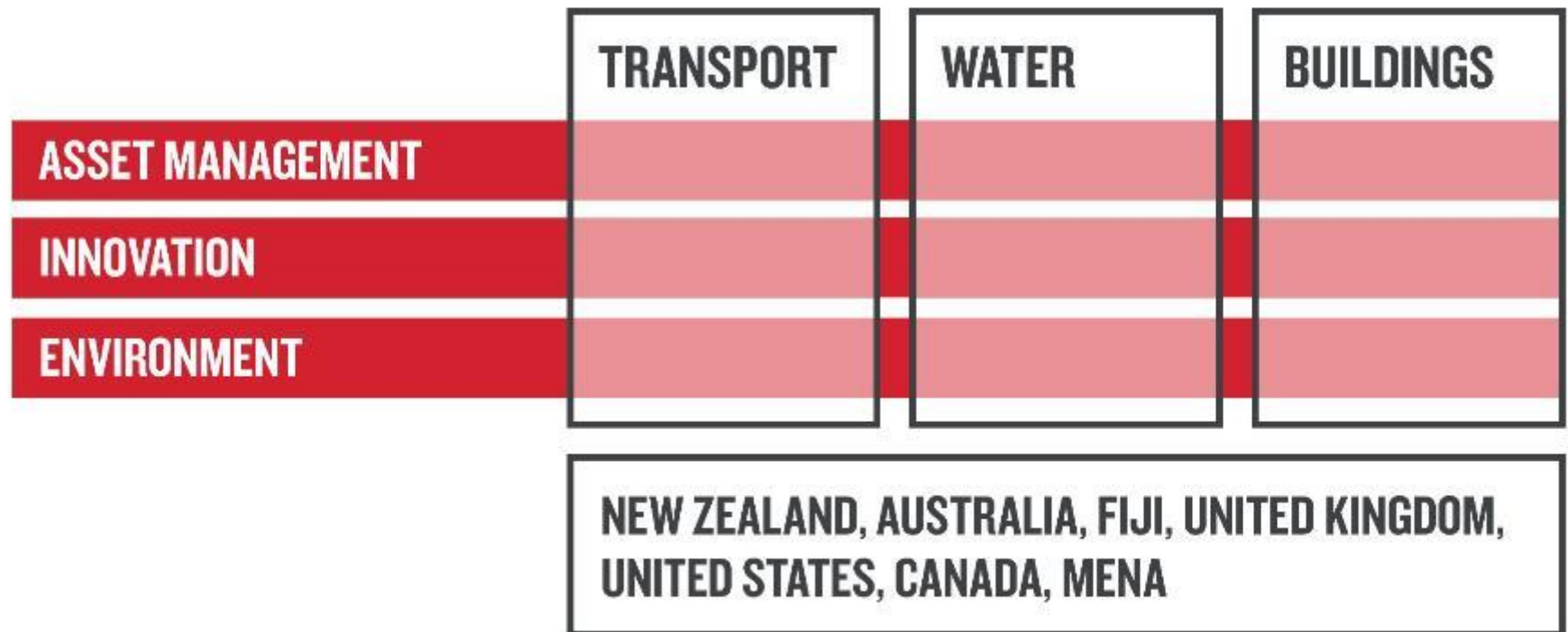
Kat McDonald:
Future Leader
Award – ACENZ
Innovate NZ
Awards (NZ)



WHAT WE'RE GOING TO DO

ORGANISATIONAL MODEL

----- GLOBAL GROWTH MARKET SECTORS -----



A young child with brown hair, wearing a grey cable-knit sweater, dark trousers, and blue rubber boots, is captured mid-jump on a green artificial turf trampoline. The child's arms are raised, and their expression is one of joy. The background is a soft-focus park scene with green grass, trees, and a fence. The overall tone is bright and hopeful, suggesting a future generation.

WHAT WE'RE GOING TO DO

BUILD WHAT MATTERS FOR FUTURE GENERATIONS

BECOME LEADERS OF SUSTAINABLE INFRASTRUCTURE



THANK YOU

