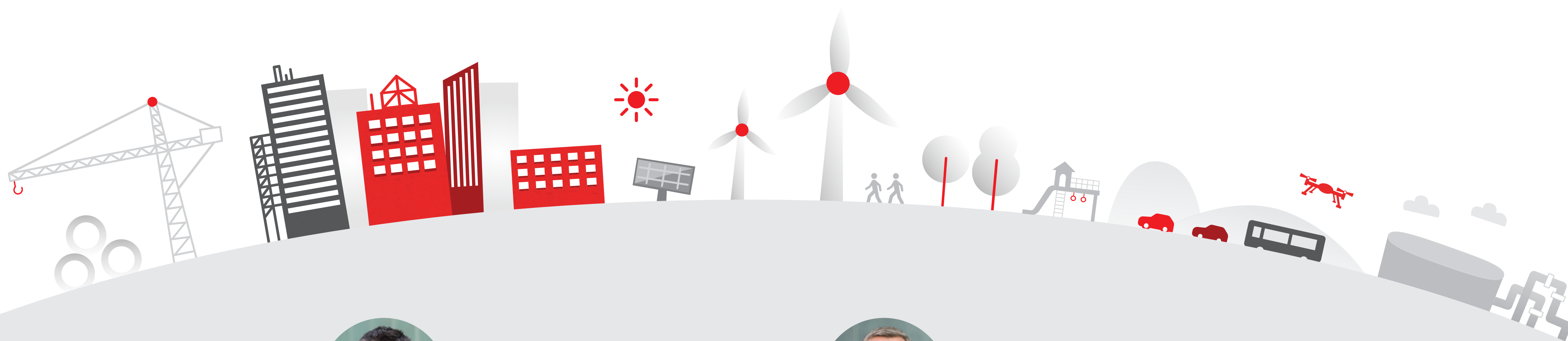




Investor Roadshow

February 2017



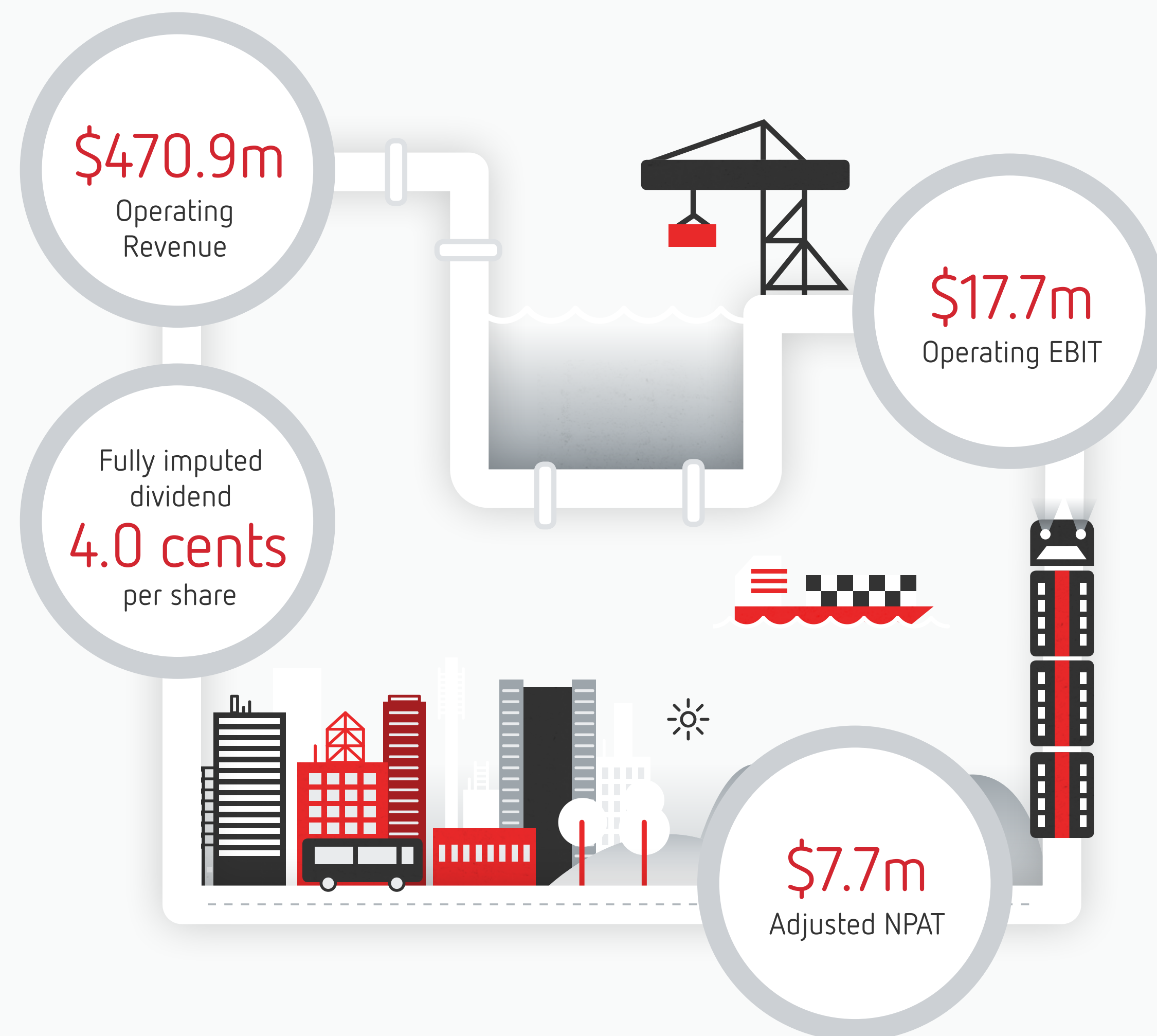
David Prentice,
Managing Director



Gordon Davidson,
Chief Financial Officer

This investor update should be read in conjunction with other information released to the NZX.

Overview



- A much improved second half performance for 2016 despite continuing difficult economic conditions in Canada and Australia.
- Operating EBIT up from \$2.5m in the first half to \$17.7m.
- New Zealand's record performance underpinned the Group with Operating EBIT up 47.6% on the first half and a full year operating EBIT of \$36.9m.
- Our UK business was named Company of the Year by New Civil Engineer (NCE) at the NCE100 awards. The UK business generated \$62.1m revenue and \$2.2m in Operating EBIT, a 6% decrease in Operating EBIT in local currency, reflecting the weakness in the GBP following the Brexit vote.
- Opus Stewart Weir went from a \$5.1m trading loss in the first half to a profitable second half of \$2m, excluding \$4m in restructuring costs and property lease provisions.
- In Australia, we continued to trade at a loss. During the year we closed five of our offices, leaving a network much more sharply tailored to current conditions, with restructuring costs of \$1.1m.
- With the decline in oil and resource prices generally we impaired the carrying value of Australian assets by \$4.4m and Canadian assets by \$33.2m.

• Lessons Learned

The business has sharpened its focus, making a number of improvements globally.

- Eliminating previous geographic silos and ensuring the business is focused on globally prioritised opportunities across three targeted growth sectors.
- Simplifying and refining business structures, processes and systems to better mobilise people and work.
- Focussing on quality not quantity by moving to a strategic partnership model to grow the business rather than acquisitions.
- Providing increased value through innovation rather than bidding solely on commodity based projects.



• Strategy Update

In 2016, we introduced a new strategy to drive business performance and service to our clients.

- We are targeting three global market sectors for growth: Buildings, Water and Transportation.
- Our three strategic enablers: Whole-of-Life Asset Management, Environment, and Innovation; differentiate our primary capabilities, enhance client solutions, and build client advisory work.
- Our geographies are an agile resource pool, providing seamless global and local resources to meet the needs of clients across the market sectors.
- This global approach has already enabled us to recruit highly experienced leaders with global capability.
- Strategic Relationships become a cornerstone for supporting our current business as well as sustainable future growth. By building collaboration into our supply chain, it provides a mechanism for faster growth without a reliance on acquisitions.
- Ultimately, clients are at the heart of our decision making, our goals and KPIs will reflect this, and our business development skills and processes will be optimised to support this.
- The strategy's success will become more evident as our sector focus and initiatives are delivered.

Strategy Update Key Sectors

We provide a unique joined-up approach, using Engineering, Behavioural Science and Data Interrogation, to solve clients' problems in a holistic way.

We optimise and leverage our Strategic Enablers – Whole-of-Life Asset Management, Environment, and Innovation – to provide clients with new and insightful solutions and to give us clear and differentiated competitive advantage across our three global growth sectors.



Transportation

- Transportation, which accounts for roughly 30% of global infrastructure spending, is projected to grow at an average annual rate of about 6% worldwide over the coming decade.¹



Buildings

- Significant growth in the Buildings sector is expected over the next 30 years driven by India and China.
- The green building market is anticipated to grow at a CAGR of 13% by 2020.²



Water

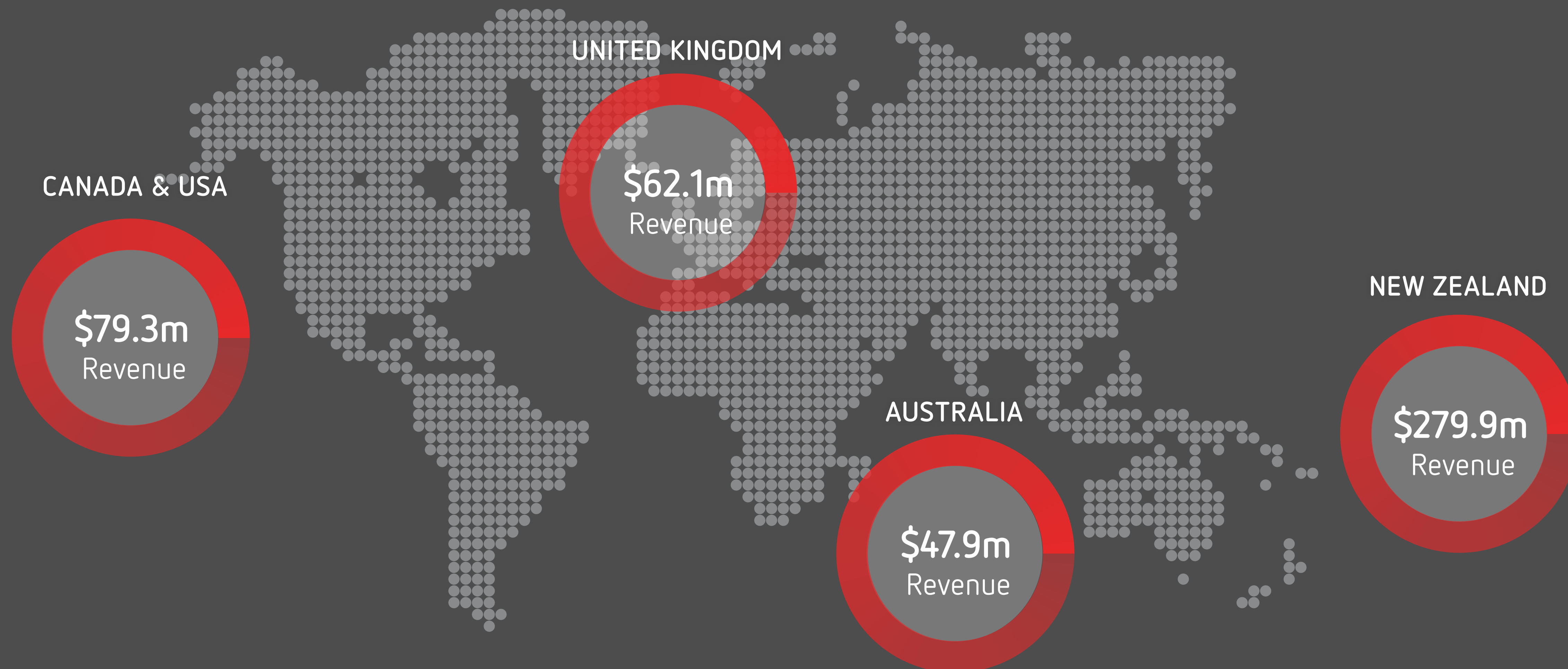
- Water demand is projected to increase by 55% globally between 2000 and 2050.
- Critical areas of investment include water storage, water supply and sanitation, and the restoration of floodplains and wetlands.³

1. PWC Capital Project and Infrastructure Spending: Outlook to 2025.

2. OECD Environmental Outlook to 2050.

3. RNCOS - Global Green Building Market Outlook 2020.

2016 Operational Update



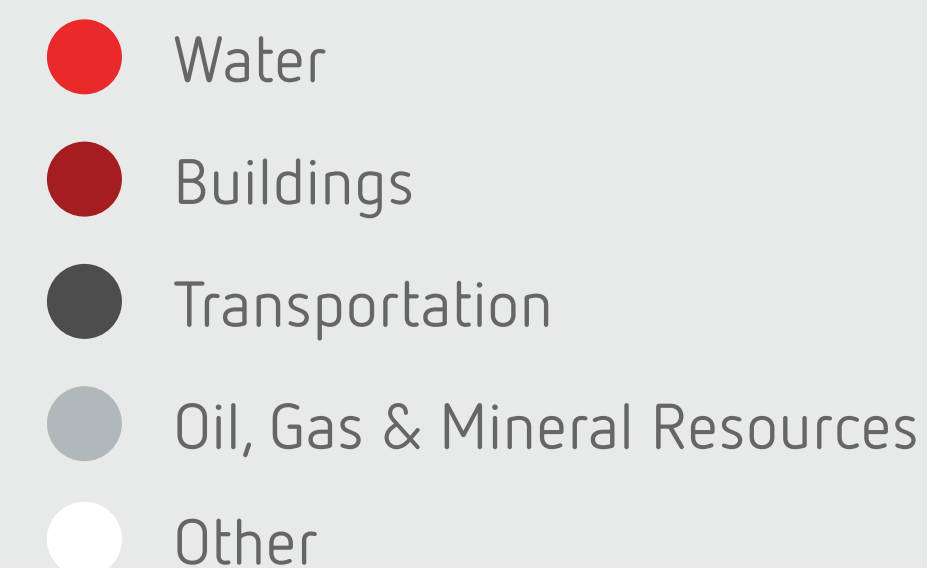
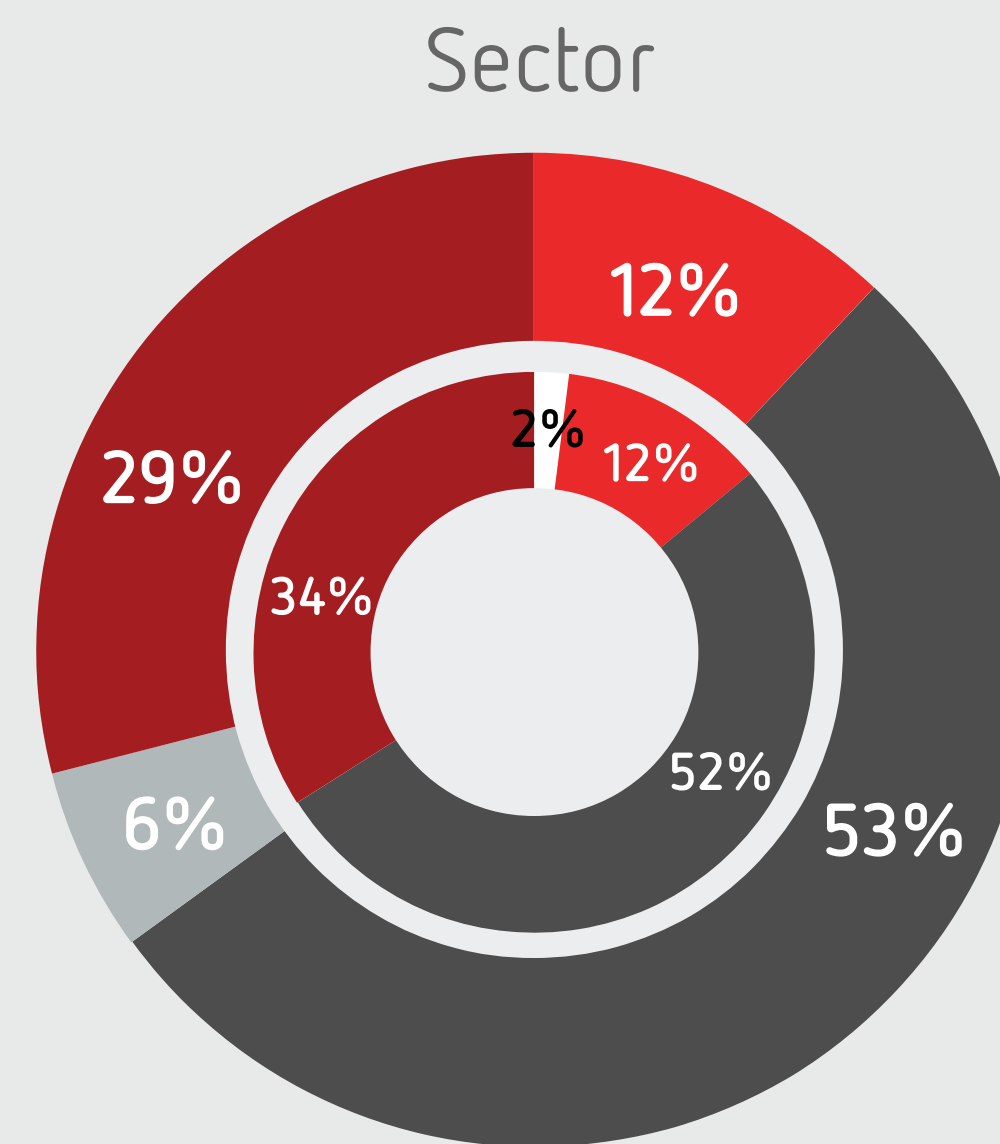
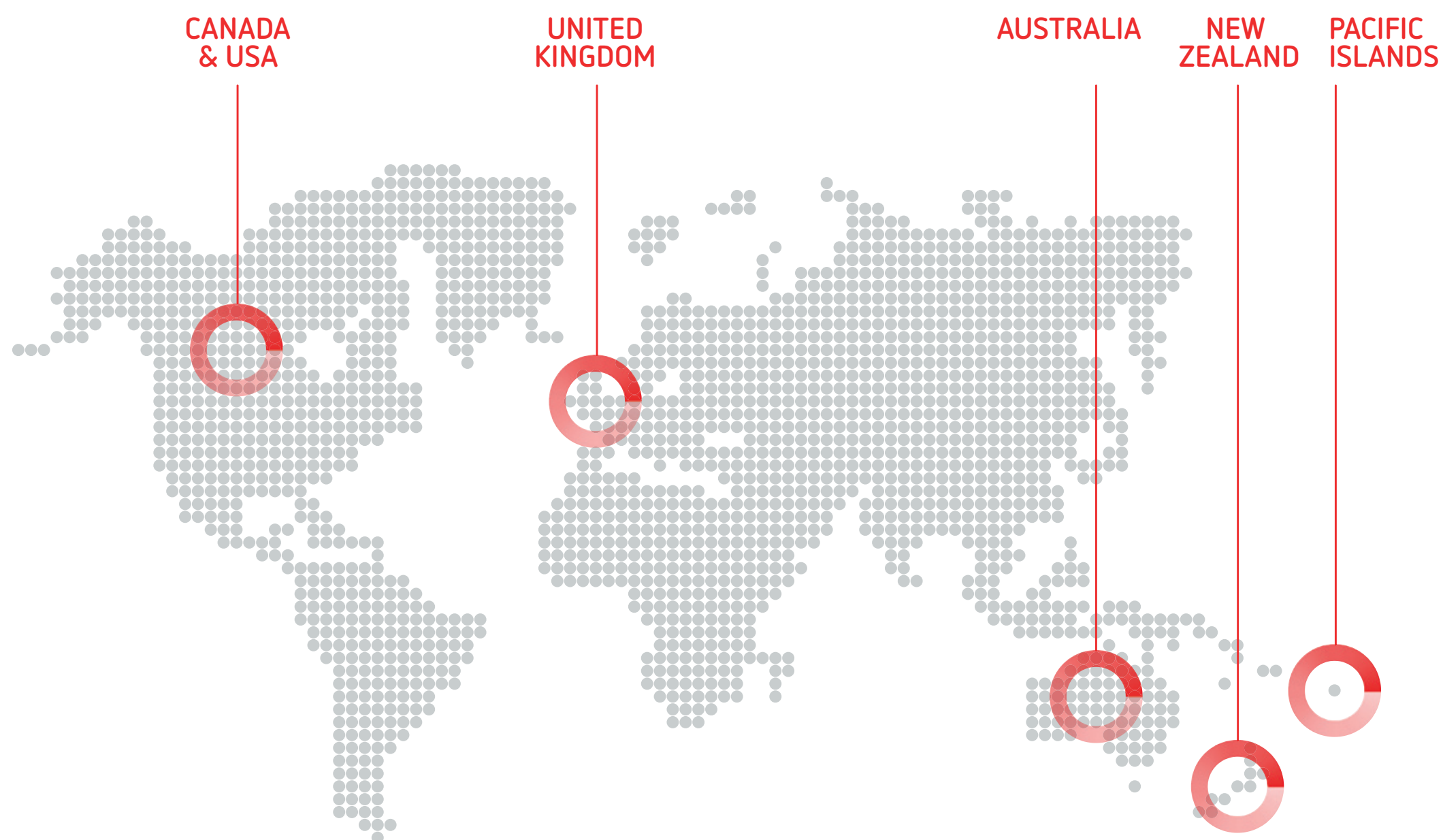
Group Financial Performance

NZD (m)	Full Year		Mvmt	
	2016	2015	Change	%
Operating Revenue	470.9	505.2	(34.3)	(6.8%)
Operating EBITDA*	28.3	41.1	(12.8)	(31.3%)
Operating EBIT*	17.7	30.9	(13.2)	(42.8%)
Operating margin*	3.8%	6.1%		
Adjusted NPAT*	7.7	21.2	(13.5)	(63.8%)
FTE	2,832	2,914	(82)	(2.8%)
Impairment	(37.6)	(12.6)		
Reported EBIT	(19.9)	26.4		
Reported NPAT	(29.9)	16.7		

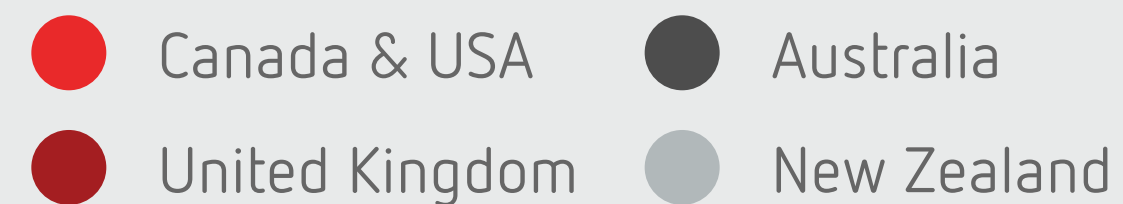
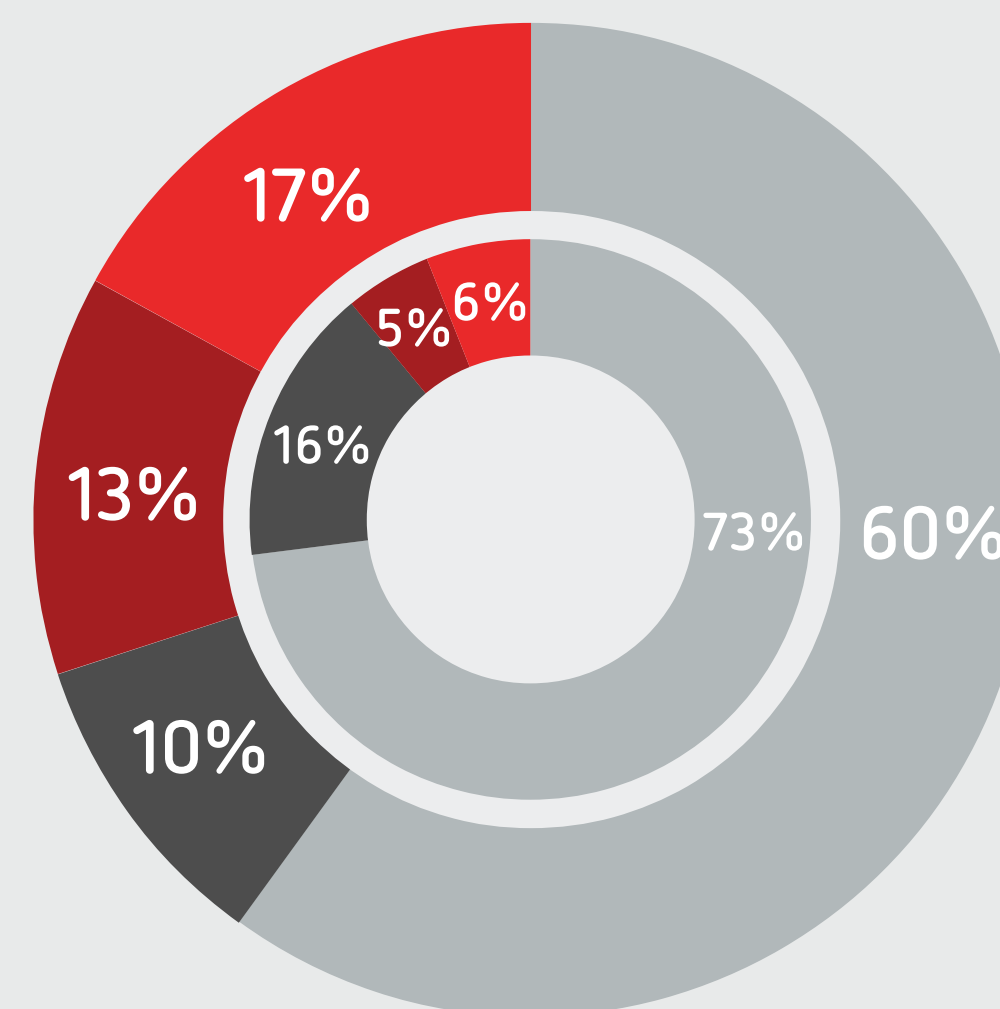
* Excluding impairment of (\$37.6m) (2015: impairment (\$12.6m) and deferred consideration release \$8.1m)

- New Zealand's record performance underpinned the Group with Operating EBIT up 47.6% on the first half and a full year operating EBIT of \$36.9m.
- The oil investment collapse in Canada significantly impacted OSW with revenue falling by \$31.5m (36.6% year on year). However, following management actions a \$5.1m trading loss in the first half was turned around to a profitable second half of \$2m, all excluding restructuring costs and property lease provisions.
- Adjusted NPAT is down \$13.5m on prior year reducing both Earnings Per Share and dividend levels.
- Australia continued to trade at a loss albeit the trading improved year on year by \$0.5m. Impacting this result was a project trading loss of \$1.9m and restructuring costs of \$1.1m. Five regional offices were closed during the year.
- Business downsizing resulted in surplus office space with property leases provisions of \$2.8m in the year, principally in Opus Stewart Weir. This is a timing cost and will reverse against future property payments.
- Trading and opportunities in the MENA region are not supportive of profitable growth and \$1.1m provision was taken for the write off of business set up costs.

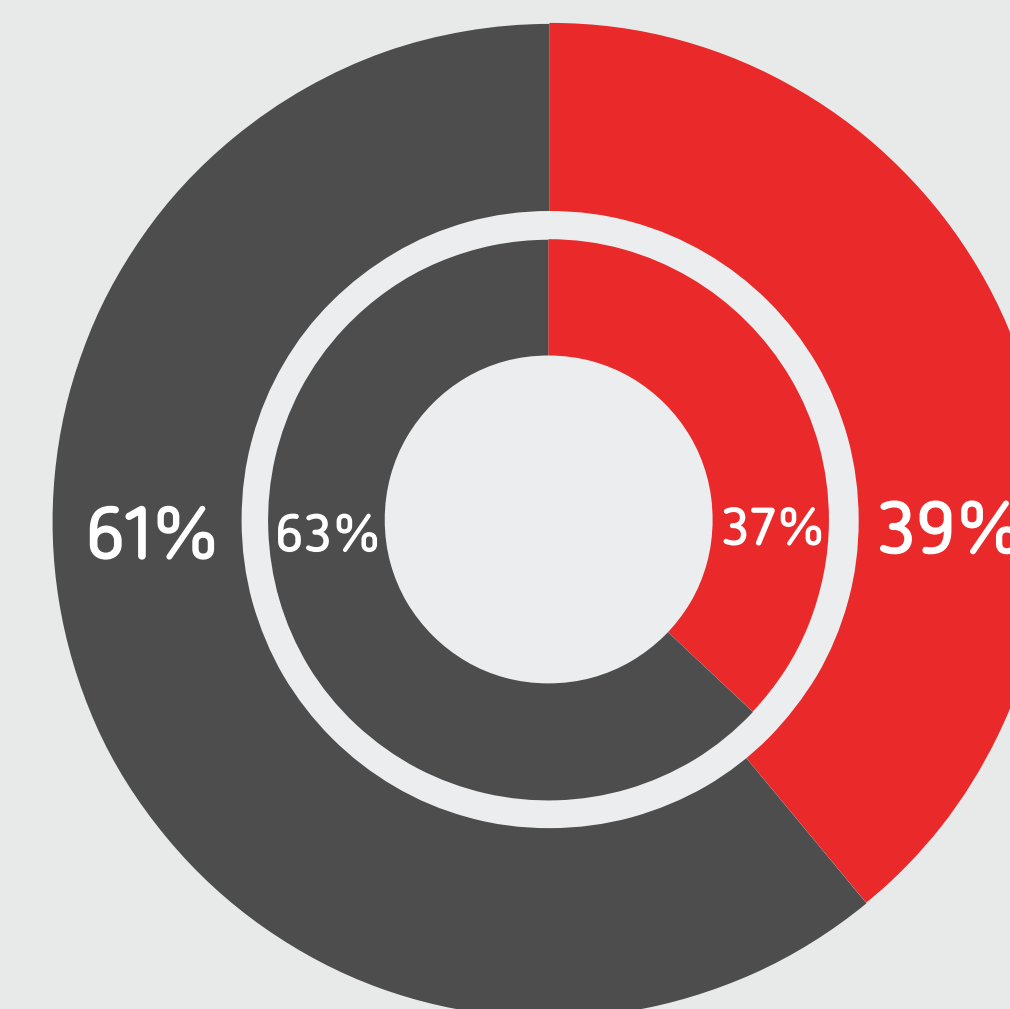
Markets and Sectors



Geography



Client

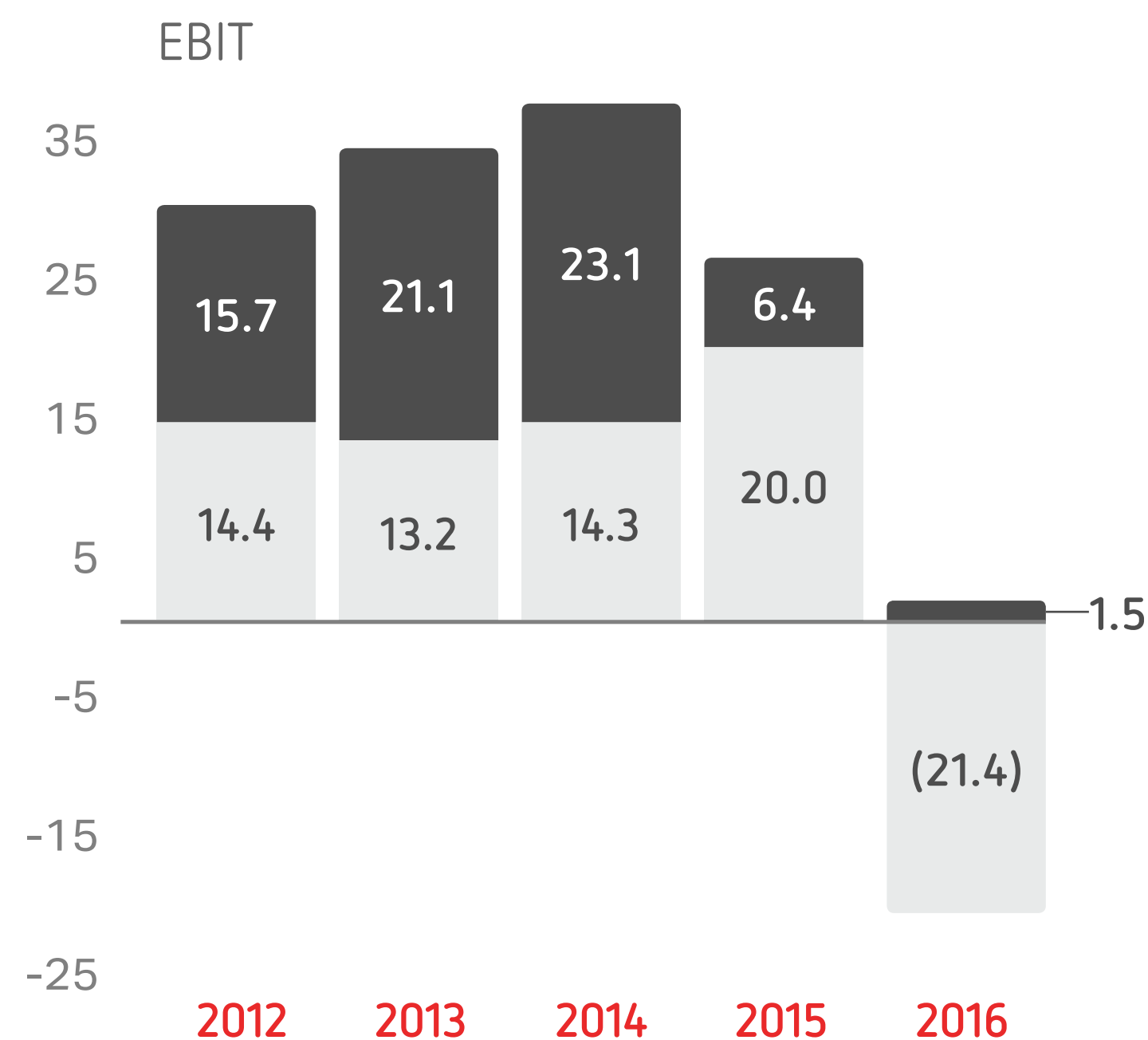
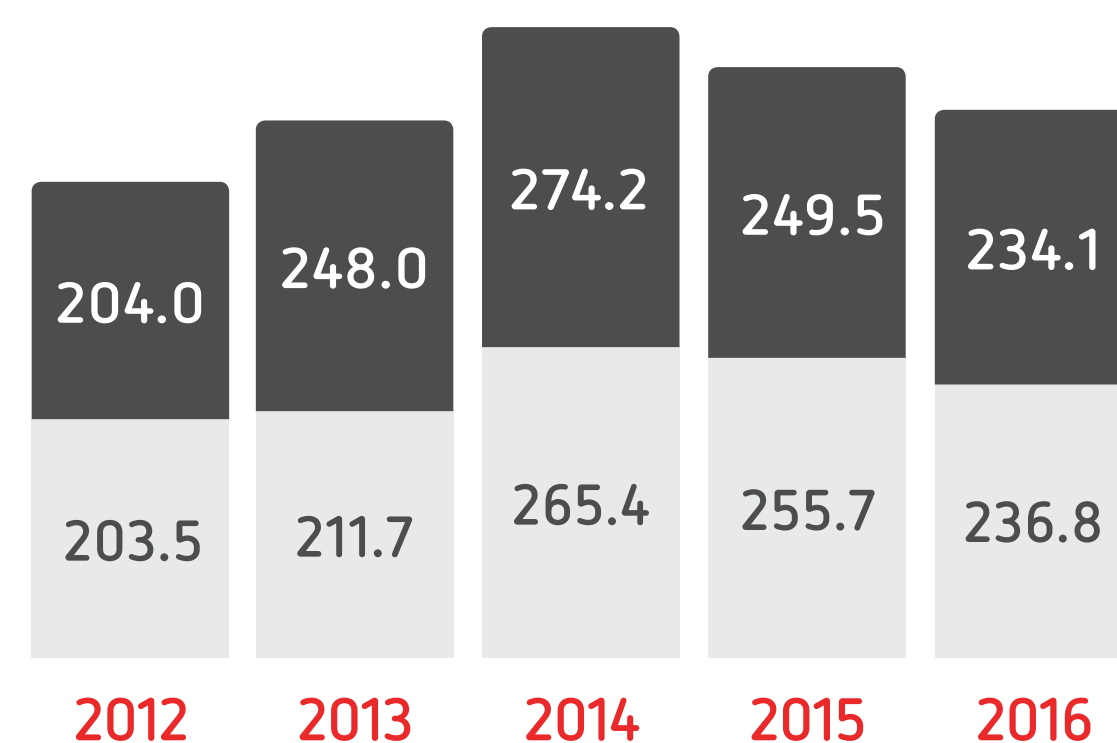


Figures represent % of operating revenue

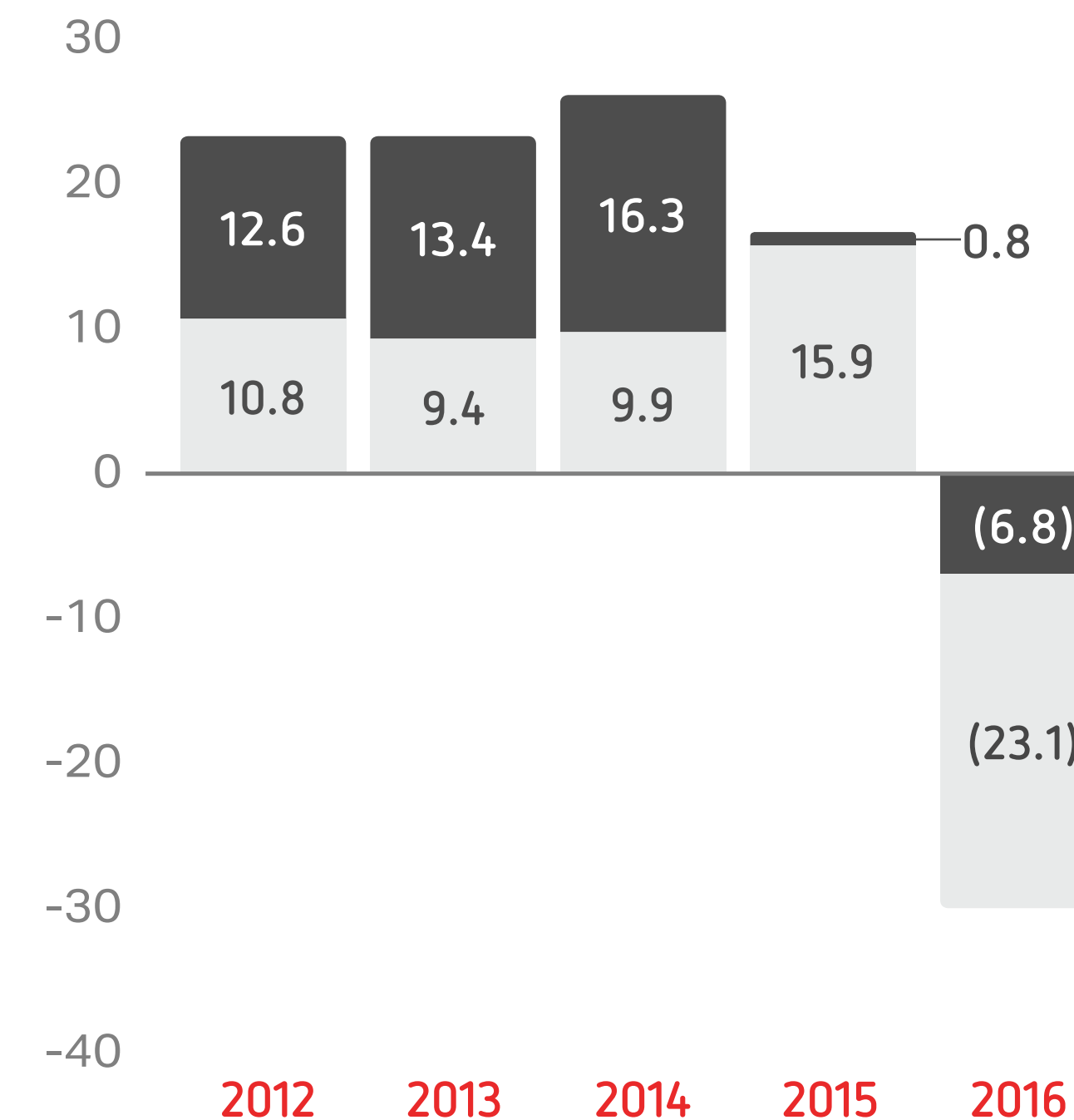
Key Financial Indicators

■ H1 ■ H2

Revenue



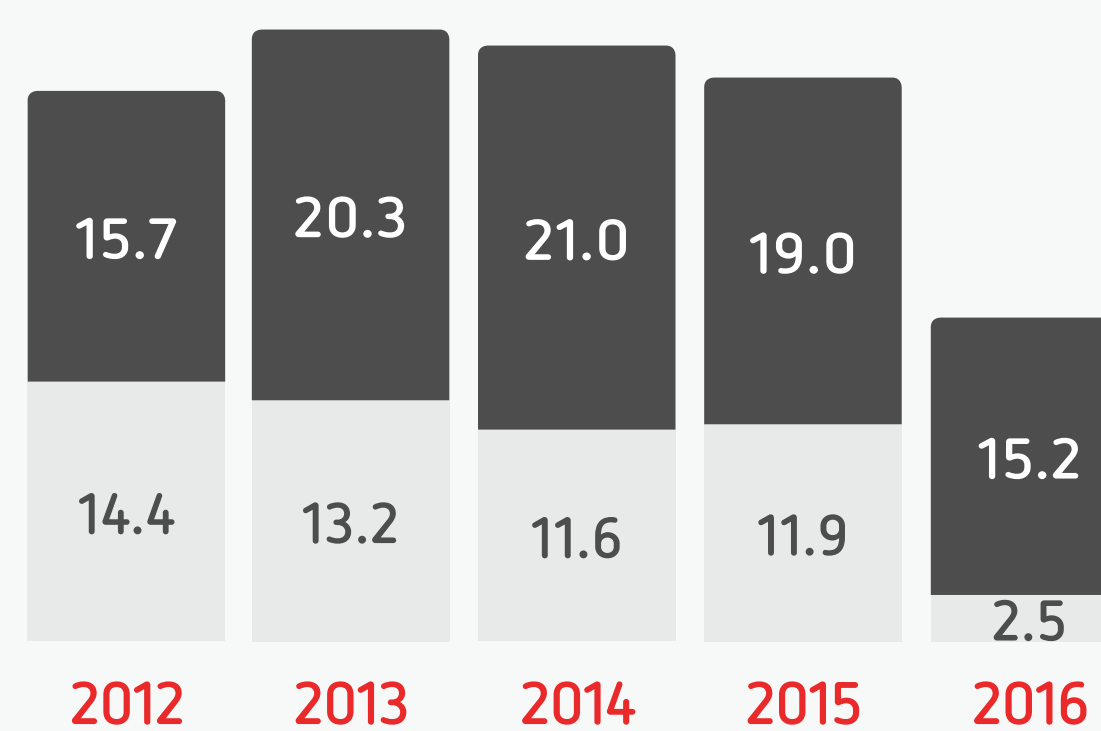
Reported NPAT



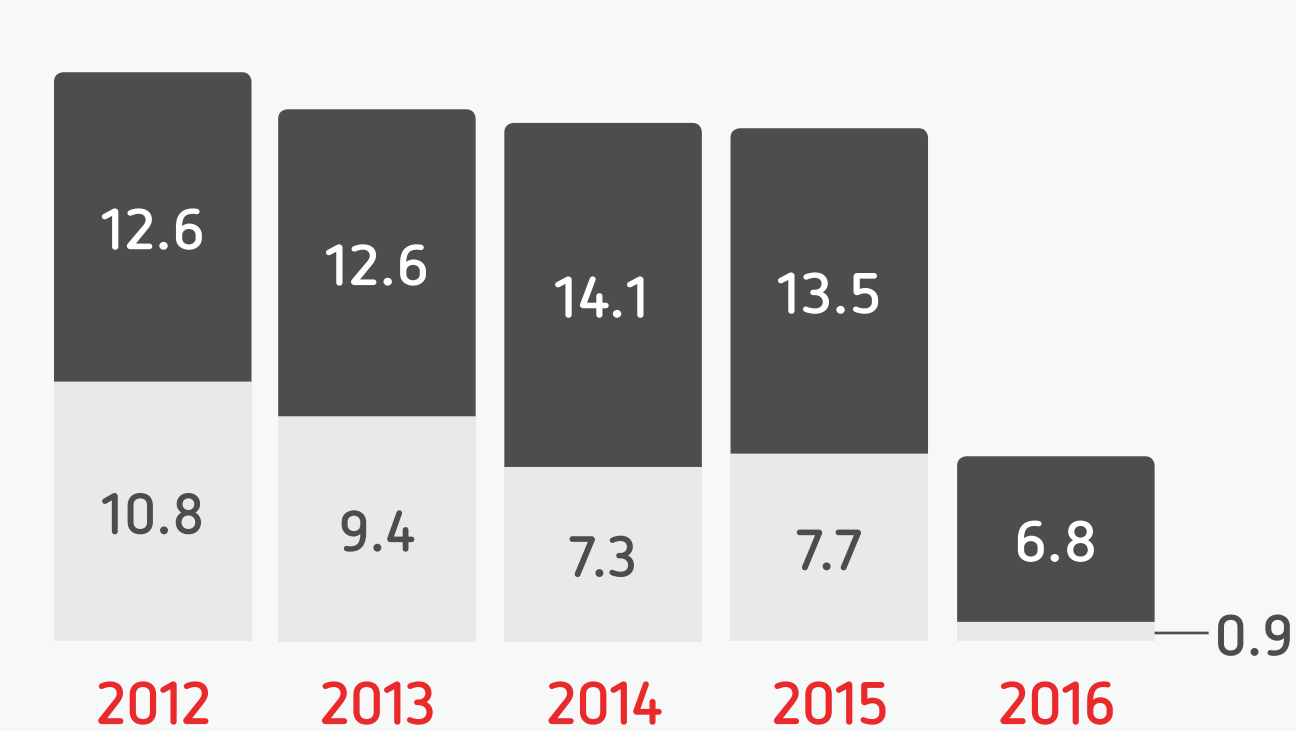
*Excludes the following non cash items:

	Impairment	Deferred consideration release
2016	(\$37.6m)	-
2015	(\$12.6m)	\$8.1m
2014	(\$6.7m)	\$11.5m
2013	-	\$0.8m

Operating EBIT*



Adjusted NPAT*



How Do We Compare Internationally?

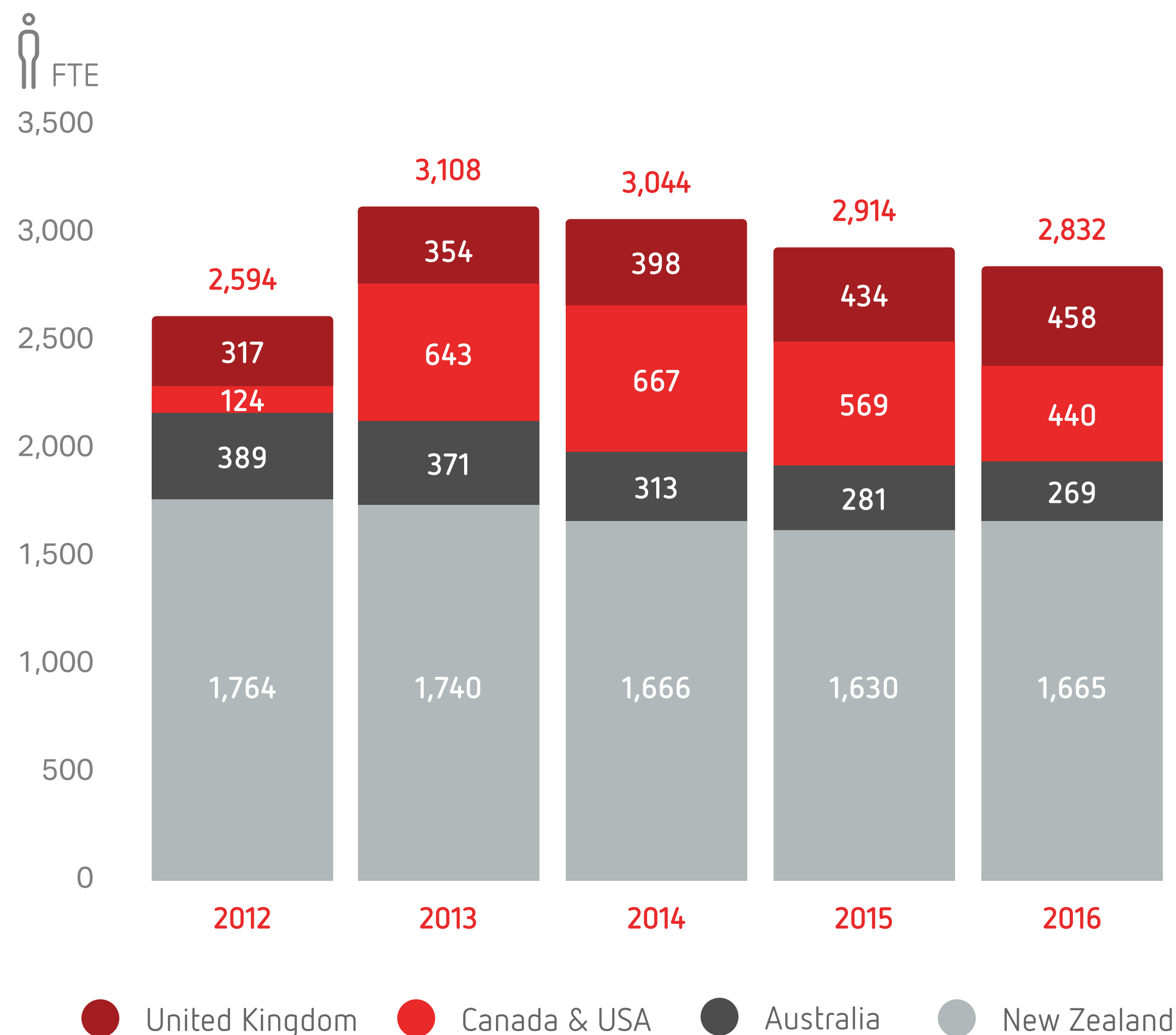
Our fully imputed cash dividend yield of 4.3% remains competitive while our Adjusted Return on Equity, Operating EBITDA margin and Adjusted NPAT margin are below the competitors' average.

Company	Return on Equity	Cash Div Yld	EBITDA%	NPAT%
Opus International Consultants	5.9%	4.3%	6.0%	1.6%
Aecom Ltd	2.8%	0.0%	3.5%	0.2%
Aegion Corp	(3.6%)	0.0%	10.3%	3.9%
Atkins (WS) Plc	41.8%	2.8%	9.6%	5.5%
Cardno Ltd	1.3%	0.0%	3.6%	0.6%
Fluor Corp	13.5%	1.6%	5.2%	2.3%
Jacobs Engineering Group Inc	4.9%	0.0%	4.3%	1.9%
SNC-Lavalin Group Inc	8.1%	2.7%	3.7%	2.0%
Stantec Inc	7.9%	1.3%	13.2%	5.7%
Sweco Ab	20.9%	1.9%	6.1%	4.5%
Tetra Tech Inc	9.7%	0.0%	11.1%	5.9%
WorleyParsons Ltd	1.2%	0.0%	1.7%	0.3%
WSP Global Inc	5.6%	3.4%	8.9%	4.1%
Average excluding Opus	9.5%	1.1%	6.8%	3.1%

Adjusted Opus ROE, EBITDA% and NPAT% as at 31 December 2016, Cash Dividend Yield as at 20 January 2017.

Other data derived from latest publicly available information on Bloomberg, adjusted for abnormal items when applicable, as at 20 January 2017.

Our People



We continue to ensure we have the right people in the right places at the right time.

- Our company is globally diverse with 41% of our employees based outside New Zealand.
- Skilled offshore resources from the UK, Australia and Canada were utilised in Kaikoura rebuild work.
- New Zealand has seen an increase in FTEs due to strong performance in the transportation sector. An additional 15 FTEs were added in Fiji for our laboratory, road and water work.
- The decrease in FTEs in Canada and USA is primarily a result of reductions in Opus Stewart Weir.
- The United Kingdom business continues to build capability across a diverse range of services in support of our strategic plan.

Our People Recent Top Talent Appointments



Peter
Mathewson



Group Director
Water

Peter was appointed as Group Director for Water in 2016. Prior to his appointment, Peter had been Managing Director of our New Zealand business since 2011, and was our Northern Regional Manager for 10 years.

He has spent almost 28 of his 40 working years in the construction and engineering industry providing strategic and operational leadership, and has an in-depth understanding of the New Zealand infrastructure market.

Peter is a member of the New Zealand Business Leaders' Health and Safety Forum Steering Group, has an honours degree in Civil Engineering and is a Chartered Professional Engineer. He has also completed the Stanford University Executive Program.



Lee
Arasu



Group Director
Buildings

Lee was appointed as Group Director for Buildings in 2016 and brings over 25-years' experience in the engineering and construction sector.

Prior to his appointment he held senior executive positions with AECOM, UGL, Forge Group, Leighton Contractors and has extensive experience in strategy and development roles in Australia, USA and Indonesia.

He is very strong commercially with a demonstrated ability to grow business in new markets and drive profitability.

Lee has a Master of Engineering Science from the University of New South Wales and has completed the M&A Programme at London Business School.



Paul
Casamento



Group Director
Transportation

Paul was appointed as Group Director for Transportation in 2016.

He has extensive business experience in successfully executing vision and strategy to drive business improvement. His commercial success has been proven in demanding strategic leadership roles with Jacobs Engineering Group and Sinclair Knight Merz in Australia, United Kingdom, Hong Kong and New Zealand.

He has a very successful track record in developing and delivering change programs that drive and enhance profitability, which brings significant opportunity to our global growth in transportation. Paul has a BE (Civil), MEngSc in Project Management, a MBA and is a graduate of London Business School's Senior Executive Program.

• Health, Safety & Wellness



Earthquake Recovery, Kaikoura, New Zealand

Key successes include:

- Near miss reporting, a key leading indicator, has increased significantly reflecting management’s focus and growing employee engagement.
- All parts of the organisation achieved improved results from their external audits.
- Merging all our Health, Safety and Wellness expertise into a single global team.
- Worked 243,114 hours with zero lost time injuries.
- Current rolling lost time injury rate of 0.6 (reduced from 1.0 in Dec 2015).

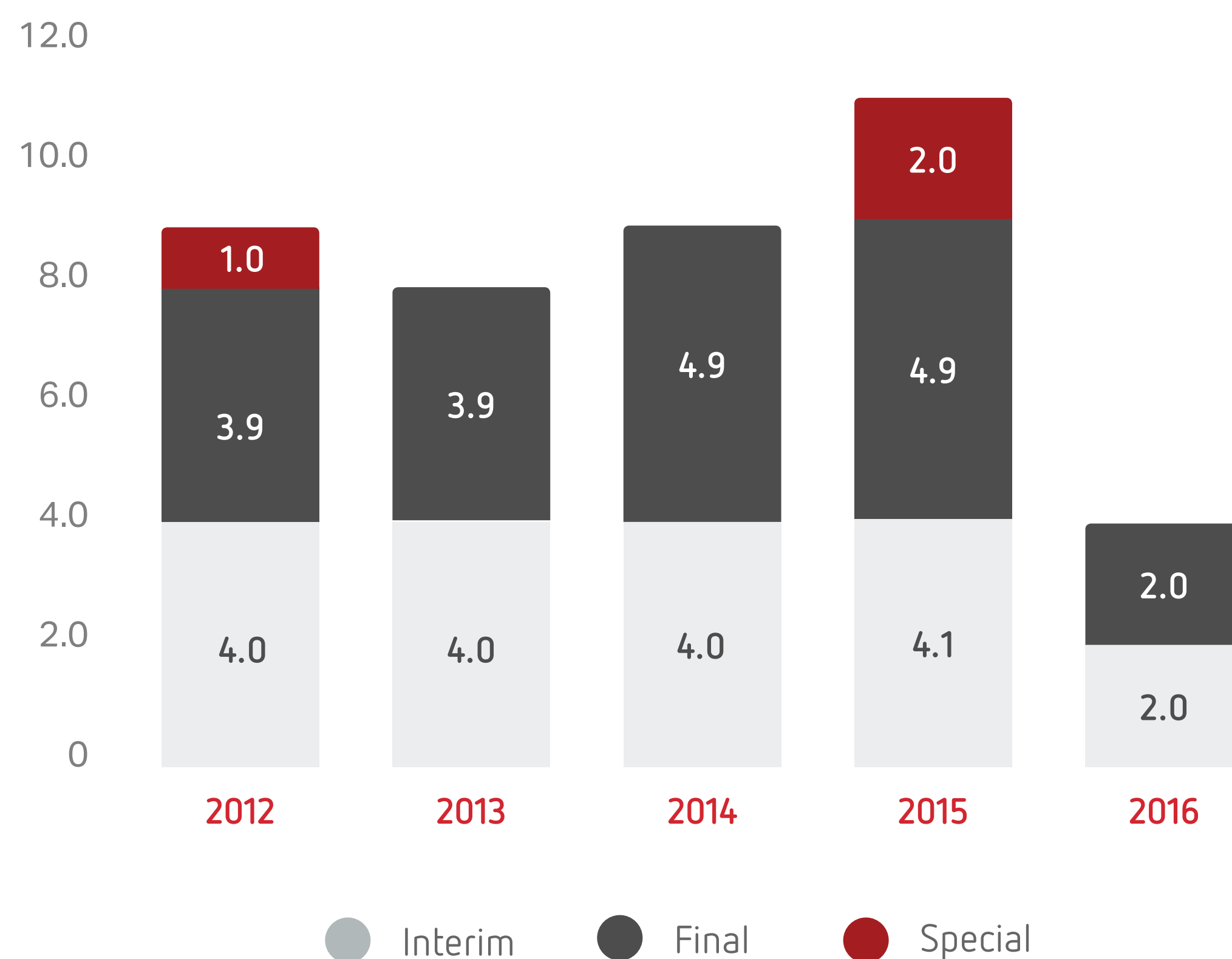
Our Total Recordable Injury Frequency Rate (TRIFR) has remained steady for the last 3 years and is in line with other engineering and services sector firms.

	2016	2015	2014	2013	2012
TRIFR*	3.1	2.9	3.0	2.6	1.5

**includes all recordable injuries: medical treatment, restricted work, lost time and fatalities.*

Dividends

Dividends Per Share



The dividend policy guide range is 50% - 70% of net profit after tax (NPAT) adjusted for non-trading items such as impairment.

Improved second half trading and a solid cash position has allowed a 77% payout in 2016.

A final fully imputed dividend of 2.0 cents per share has been declared, taking the full year dividend to 4.0 cents per share.

Some Recent Wins



North Canterbury Network Outcomes Contract (Capital value \$98.6m)¹, New Zealand.



Network Rail – Inspection and Support services², United Kingdom.



The NZ Transport Agency – A nine year National Acquisitions and Disposals Contract, New Zealand.



WestConnex Project – Transport and Water Services², Australia.



Wellington Water Panel – provision of Water Services for seven years², New Zealand.



Metro Vancouver – Wastewater consultation services for Coquitlam plant, Canada.



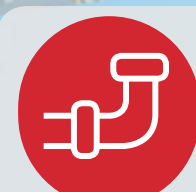
Transport for Greater Manchester – Appointed as one of eight consultants on future focused infrastructure panel, United Kingdom.



K-Mart – Architectural services for new flagship stores over a 12-month contract with the option to renew for a further 12 months - Australia.



London Borough of Ealing - A five year general engineering and condition surveys project, United Kingdom.

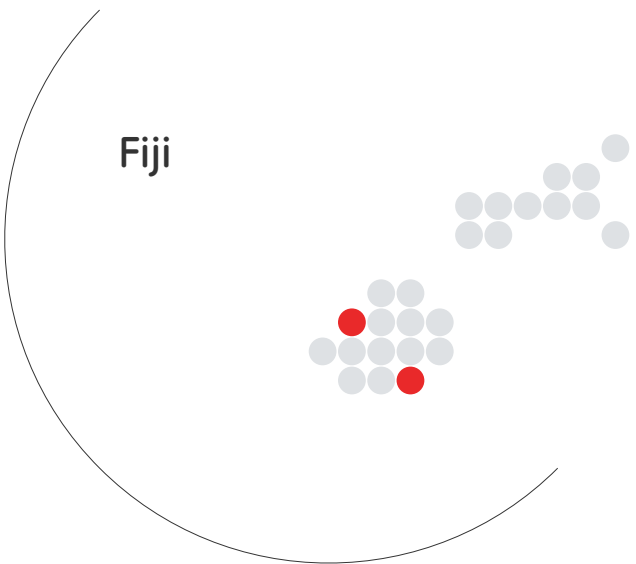
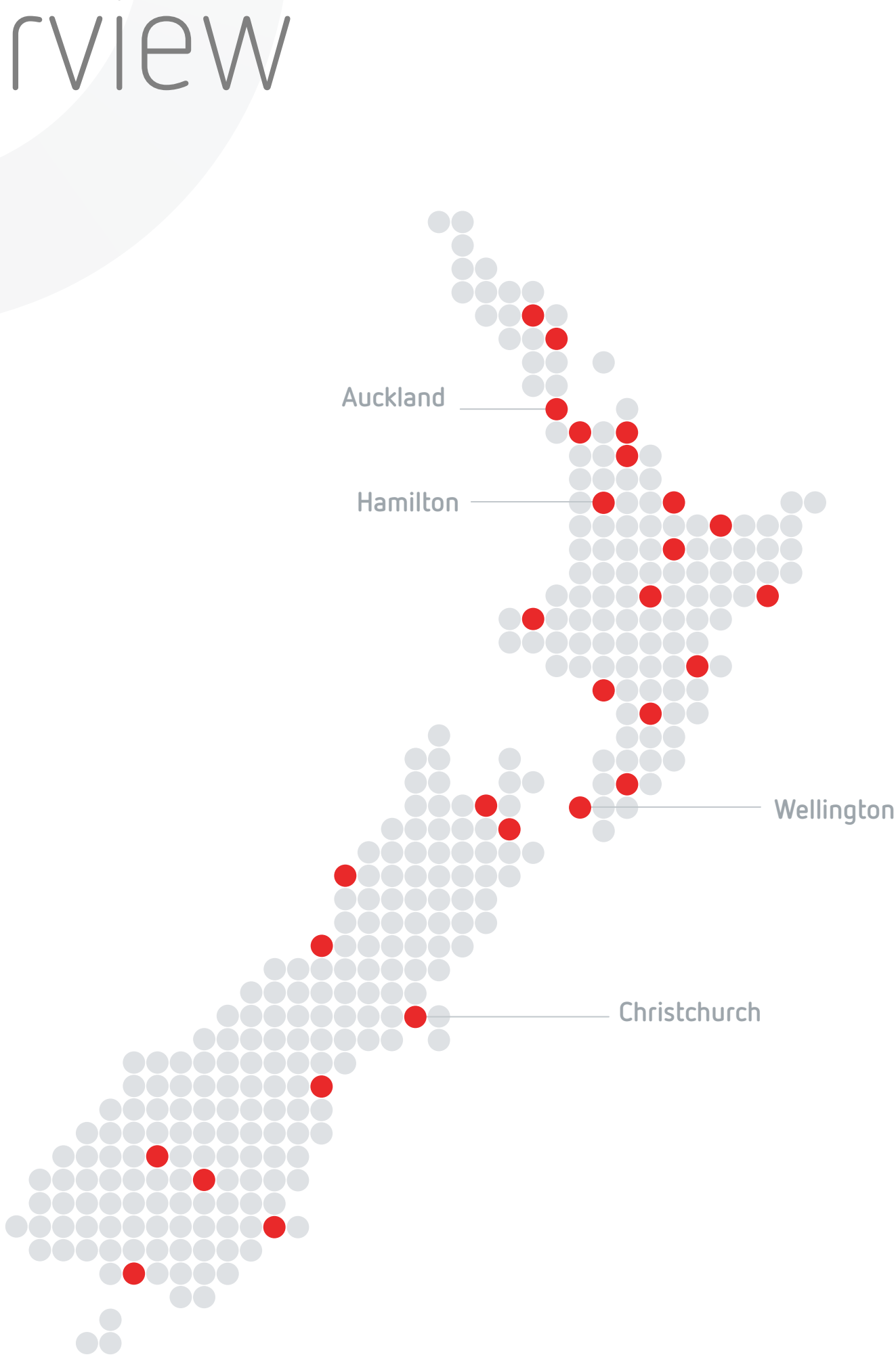


Kinder Morgan – Pipeline and Surveys Projects², Canada.

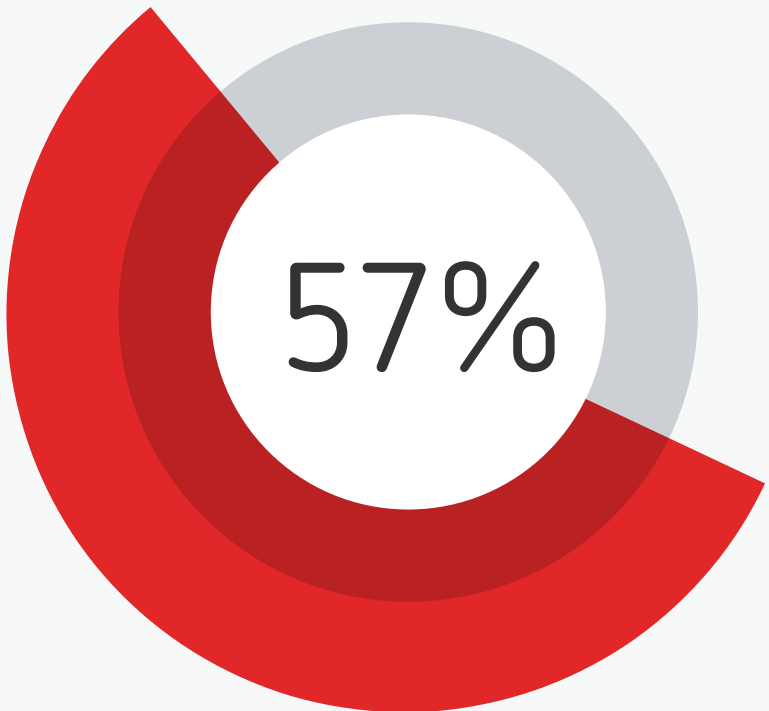
1. Total capital value (NZD), won in conjunction with other parties.

2. Won in conjunction with other parties.

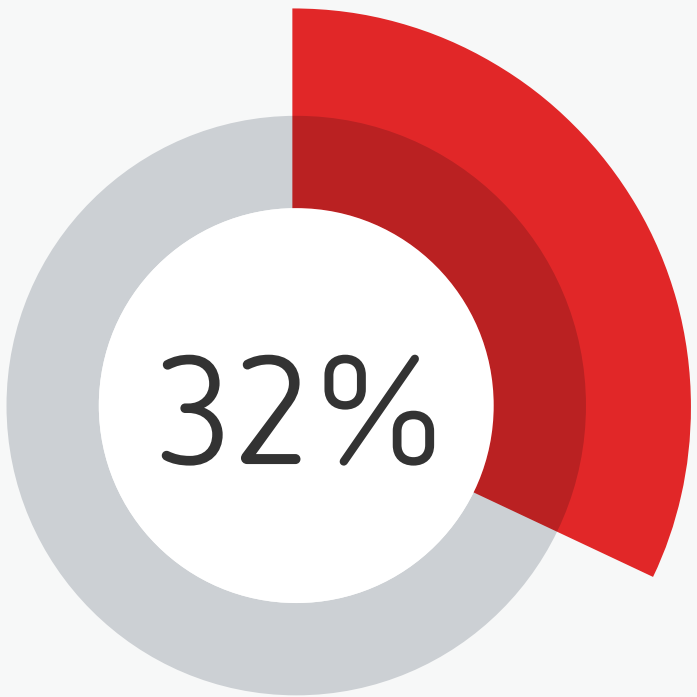
New Zealand Overview



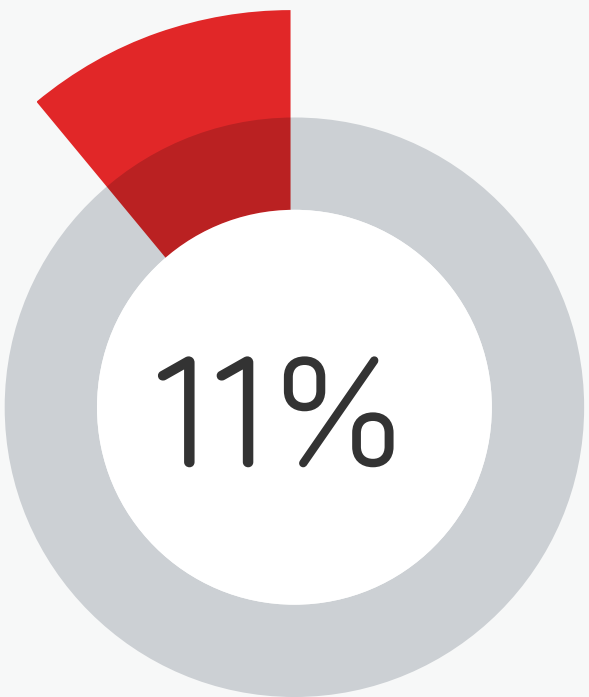
Transportation



Buildings



Water



Figures represent % of operating revenue

• New Zealand Financials

NZD (m)	Full Year		Mvmt	
	2016	2015	Change	%
Operating revenue	279.9	276.7	3.2	1.1%
Operating EBIT	36.9	36.8	0.1	0.1%
Operating margin	13.2%	13.3%		
1 year order book %*	44%	48%		
FTE	1,665	1,630	35	2.1%

*Does not include additional Kaikoura earthquake recovery activities.

New Zealand's Operating EBIT was up 47.6% on the first half, taking the full year to a record Operating EBIT of \$36.9m (EBIT margin 13.2%).

Gross revenue was 1.1% up on prior year and showed a 6.7% second half boost on the prior comparative period.

We secured the North Canterbury Network Outcomes Contract, taking the total contracts won to 10 out of 19. These contracts have an average maturity of 6.3 years.

The business is supporting rebuild efforts following the Kaikoura earthquake.

New Zealand Outlook



New Zealand economy is performing well despite some key challenges. GDP is forecast to grow by 2.9%¹ in 2017.



The Government announced additional funding of \$2.1bn for school buildings and other priority projects in 2017. A \$1bn Housing Infrastructure Fund was established to assist high growth councils facing financial constraints to finance roads and water infrastructure required to unlock housing development.²



Opus is providing services to the North Canterbury Transport Infrastructure Recovery (NCTIR) alliance which is tasked with managing the rebuild of the upper South Island after the November 2016 earthquake.



Opportunities in the buildings sector include commercial multi-dwelling residential projects and key government contract for agencies like the Ministry of Justice, the Ministry of Education and the NZ Defence Force.



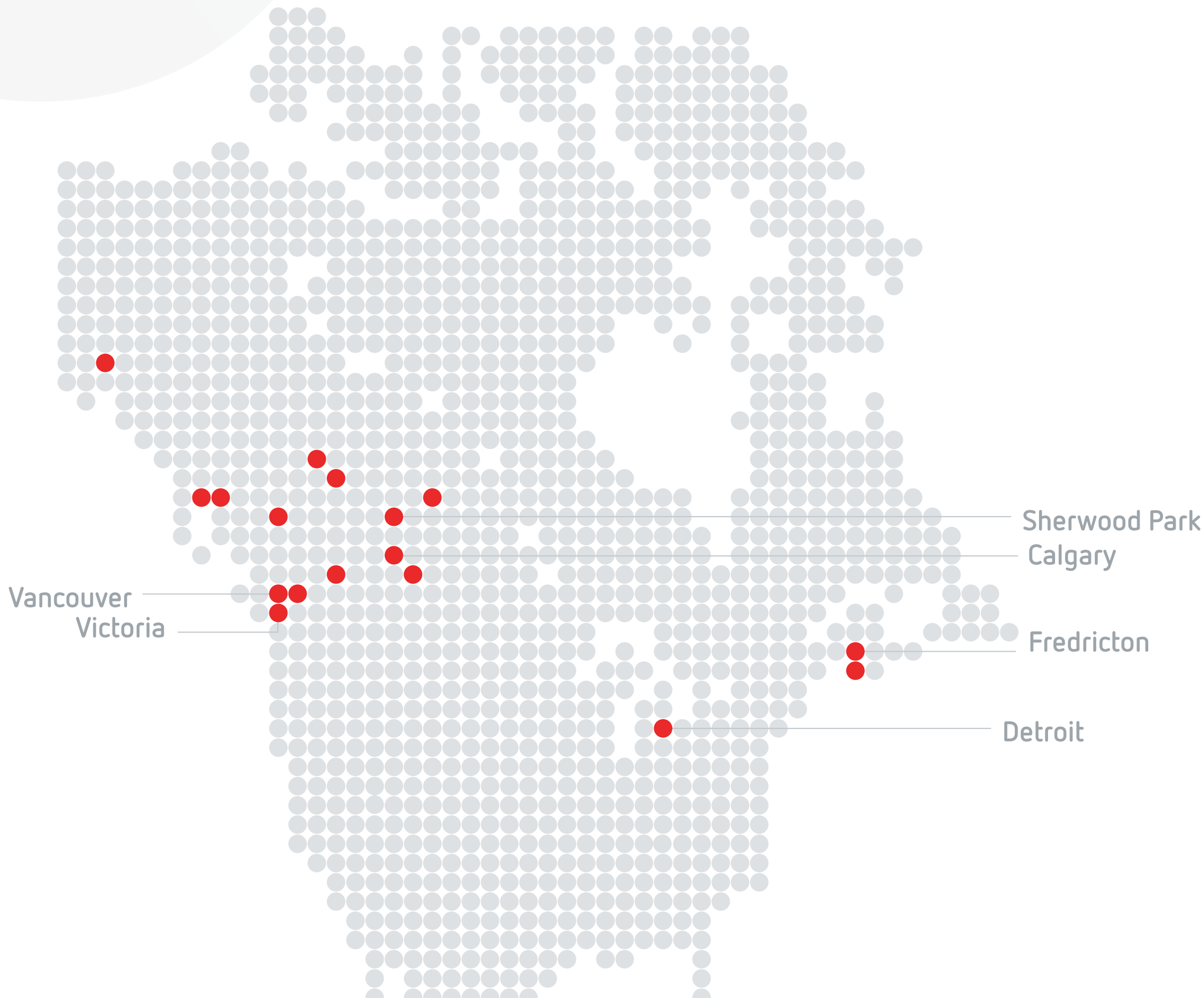
The business is well placed for water quality advisory roles due to its industry leading water training facilities.

1. Bloomberg consensus forecasts.

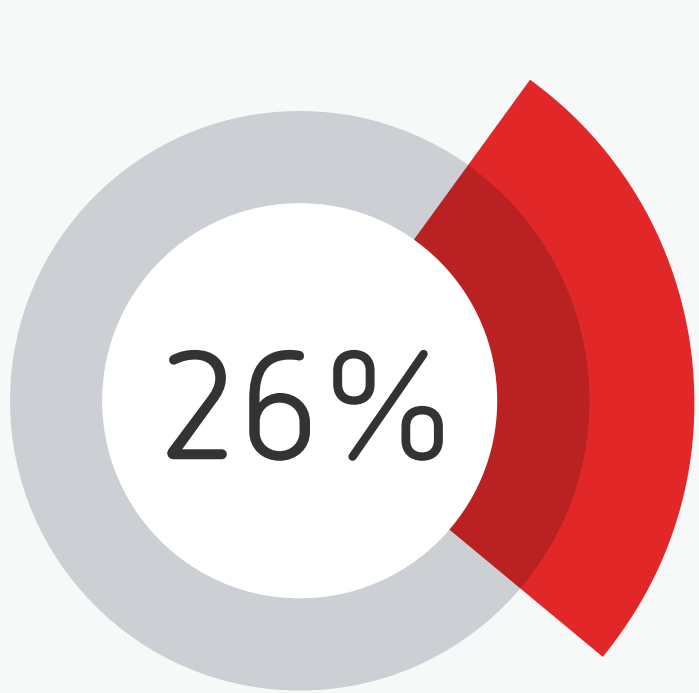
2. NZ Treasury Half Year Economic and Fiscal Update - Dec 2016.

Canada & USA

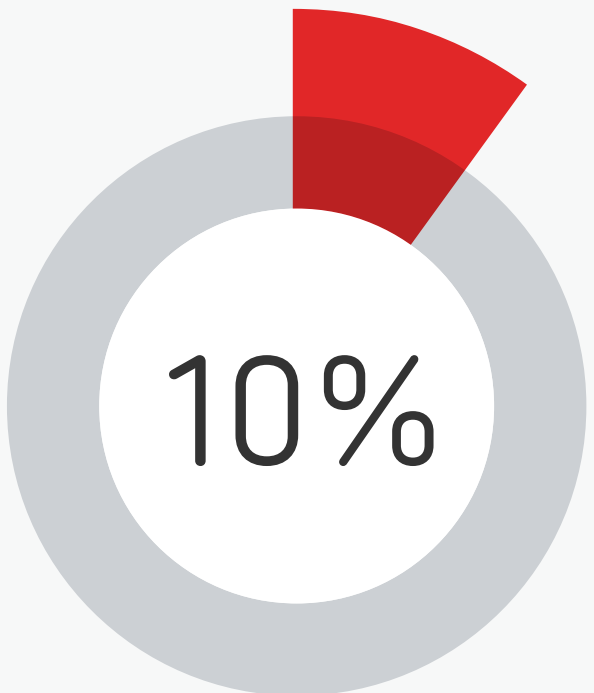
Overview



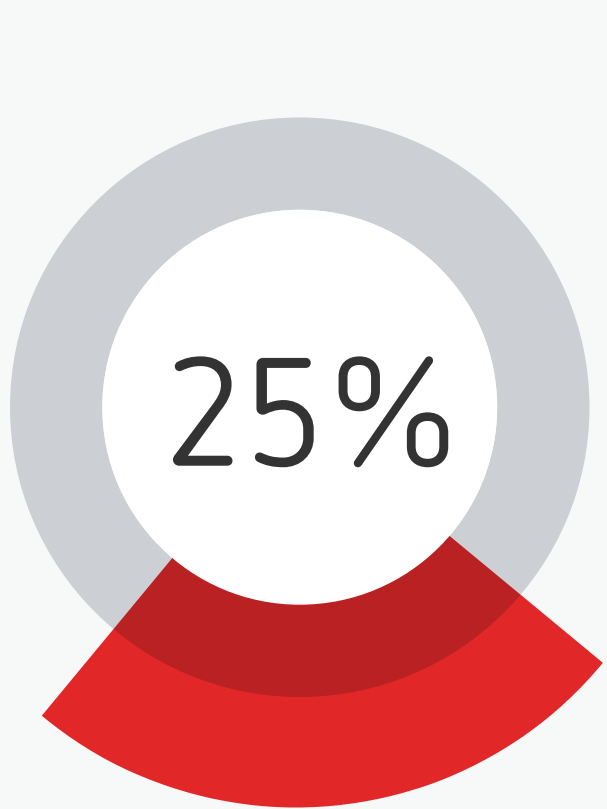
Transportation



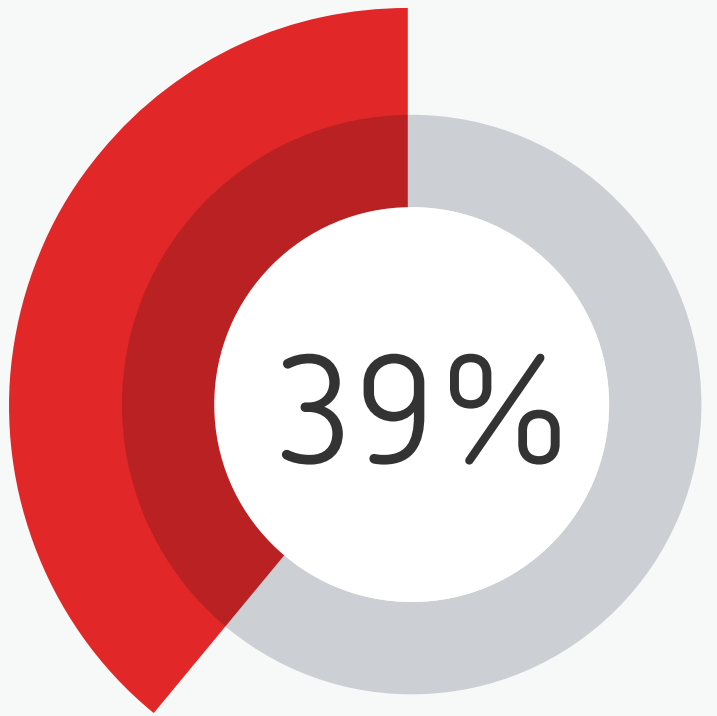
Buildings



Water



Oil, Gas and Mineral Resources



Figures represent % of operating revenue

Canada & USA

Financials

NZD (m)	Full Year		Mvmt	
	2016	2015	Change	%
Operating revenue	79.3	112.4	(33.1)	(29.5%)
Operating EBIT	(7.3)	1.5	(8.8)	(600.0%)
Operating margin	(9.2%)	1.3%		
1 year order book %	40%	47%		
FTE	440	569	(129)	(22.7%)

Challenging market conditions in Canada following the decline in oil prices.

Revenue decreased by 29.5% to \$79.3m and Operating EBIT fell to a loss of \$7.3m mainly due to Opus Stewart Weir revenue declining by \$31.5m and an Operating EBIT loss of \$7.2m.

Bidding costs increased by \$0.4m year on year, impacting operating margins, but has positioned us well for 2017 infrastructure spends.

Opus Stewart Weir went from a \$5.1m trading loss in the first half to a profitable second half of \$2m, excluding restructuring costs and property lease provisions.

As a result of continued economic consequences we impaired the carrying value of the Opus Stewart Weir Geomatics assets by \$33.2m in the year.

Canada & USA Outlook



Canada and USA forecast GDP growth rates for 2017 are 1.8% and 2.2% respectively.¹



In November 2016, the Canadian Government announced an additional CA\$81.2bn spending on infrastructure over the next 11 years including allocations to public transport, infrastructure that supports trade, a Clean Water and Wastewater Fund and social building projects.²



Our Water team is growing as the North American Water sector provides opportunities for a risk management approach to treatment and distribution of water, asset management and capital improvements.



Strong bipartisan support exists for infrastructure investments in the USA, especially for roads and bridges. This will provide opportunities for our transportation asset management team.

1. Bloomberg consensus forecasts.
2. Fall Economic Statement 2016.

Opus Stewart Weir

Financials

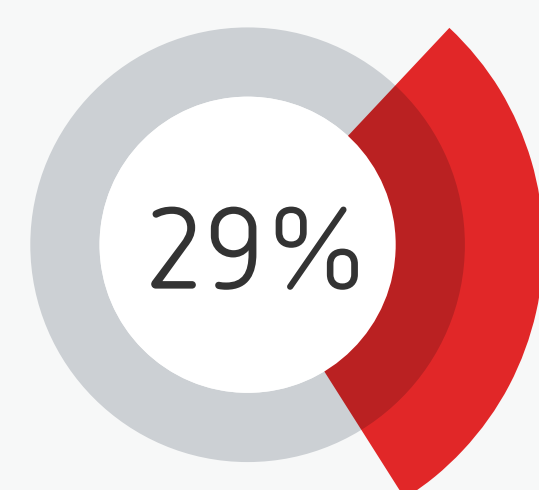
NZD (m)	Full Year		Mvmt	
	2016	2015	Change	%
Operating revenue	54.5	86.0	(31.5)	(36.6%)
Operating EBIT	(7.2)	0.5	(7.7)	(1,540%)
Operating margin	(13.2%)	0.6%		
1 year order book %	40%	47%		
FTE	292	429	(137)	(31.9%)

The oil investment collapse in Canada significantly impacted Opus Stewart Weir with revenue falling by \$31.5m (36.6% year on year).

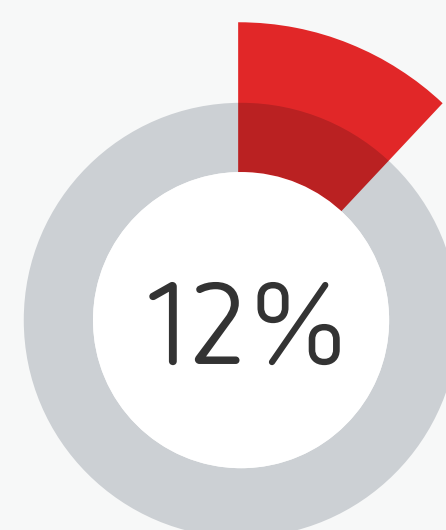
Opus Stewart Weir has won a number of resource projects like Kinder Morgan which are currently delayed as part of the current investment cycle.

Opus Stewart Weir went from a \$5.1m trading loss in the first half to a profitable second half of \$2m, excluding restructuring costs and property lease provisions.

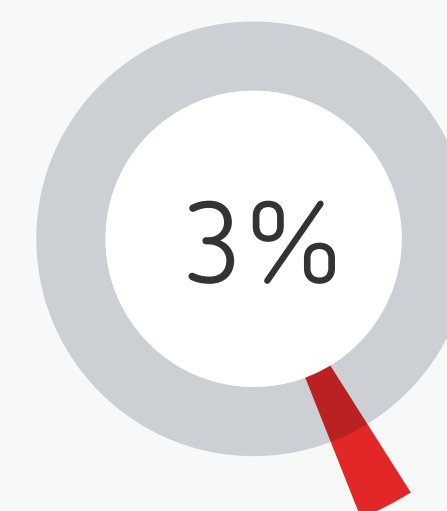
The result included lease cost provisions and restructuring costs of \$4.0m that reflect lower forecast growth levels and significantly reduced back and middle office resources.



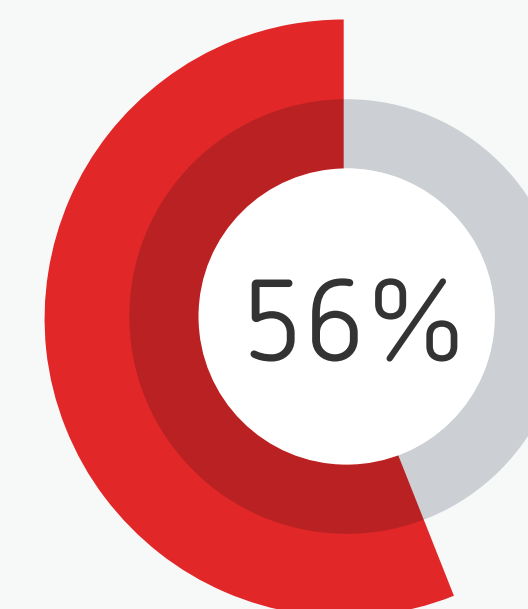
Transportation



Buildings



Water



Oil, Gas and Mineral Resources

Figures represent % of operating revenue

Opus Stewart Weir Outlook



Alberta and British Columbia 2017 GDP forecasts are 2.1% and 2.0% respectively.¹



The Federal government approved the expansion of Kinder Morgan's Transmountain pipeline, a CA\$6.8bn project and Enbridge's CA\$7.5bn Line three pipeline project.



British Columbia's first liquefied natural gas (LNG) development project was announced in October and the CA\$1.6bn development will create 650 jobs during construction.



Management continue to build key strategic relationships within the industry while keeping a watchful eye as the business activity rebounds.

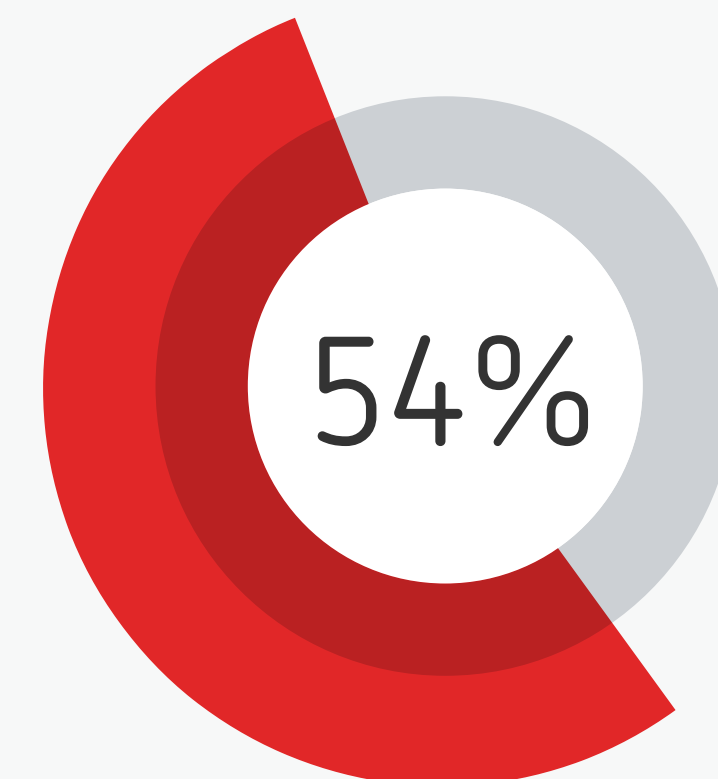
¹. Toronto Dominion Bank December 2016.

Australia

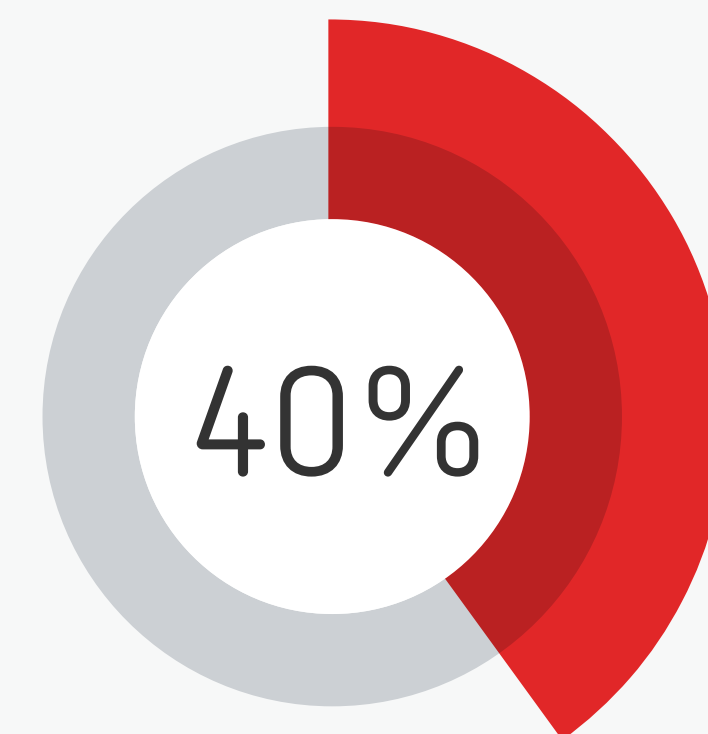
Overview



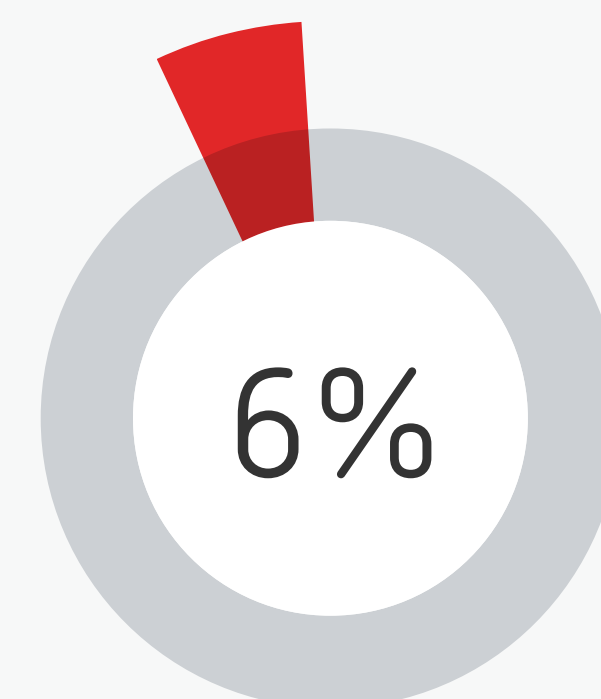
Transportation



Buildings



Water



Figures represent % of operating revenue

• Australia

Financials

NZD (m)	Full Year		Mvmt	
	2016	2015	Change	%
Operating revenue	47.9	50.5	(2.6)	(5.1%)
Operating EBIT	(4.7)	(2.6)	(2.1)	(81.2%)
Operating margin	(9.8%)	(5.2%)		
1 year order book %	26%	33%		
FTE	269	281	(12)	(4.3%)

The \$4.7m loss was a disappointing result. Impacting this were a trading loss on a NSW Pacific Highway project of \$1.9m and lease cost provisions of \$0.4m. We also closed five offices with restructuring costs of \$1.1m.

Excluding these items, trading improved year on year by \$0.5m.

Client delivery positions were added throughout the year to support contracts won but restructuring of back office functions saw a reduction in the total FTE.

Australia Outlook



GDP growth forecast for Australia in 2017 is 2.6%.¹



May Budget included \$50bn allocated for national infrastructure projects to 2019-20. These funds will be invested in roads, rail, dams and public transportation.²



The Government also allocated \$2.9bn to new investments in essential infrastructure across Australia, including roads in Victoria and Queensland.²



A \$2bn Water Infrastructure Loan Facility will be established to stimulate investment in dams and pipelines across Australia.²



We continue to work closely with trusted partners to deliver important work and secure future potential opportunities like the upcoming state wide highways asset management contract for MainRoads Western Australia, and a Stewardship Maintenance Contract in NSW.

1. Bloomberg consensus forecasts.

2. Federal Budget May 2016.

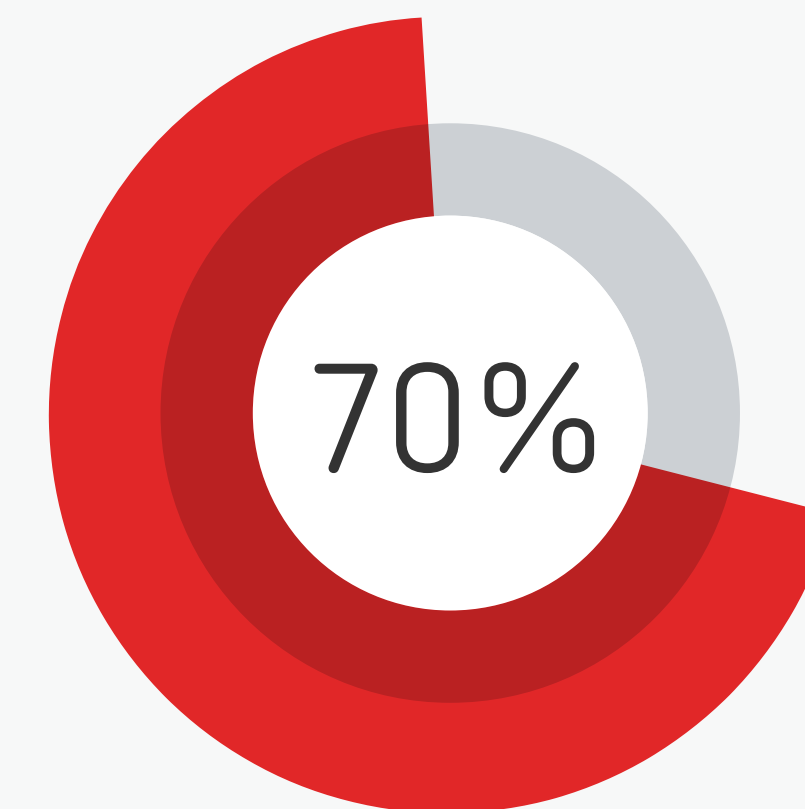
Roy Hill Mine, Western Australia
(photo courtesy of Roy Hill)

United Kingdom

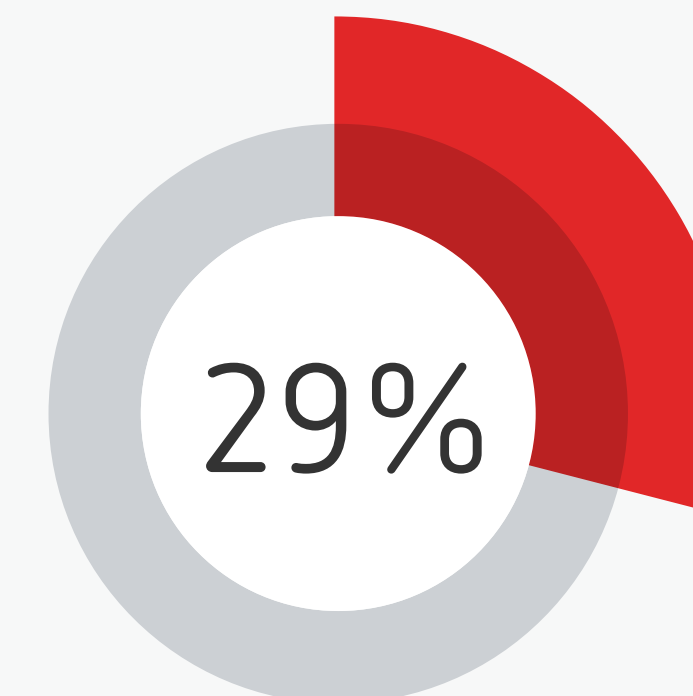
Overview



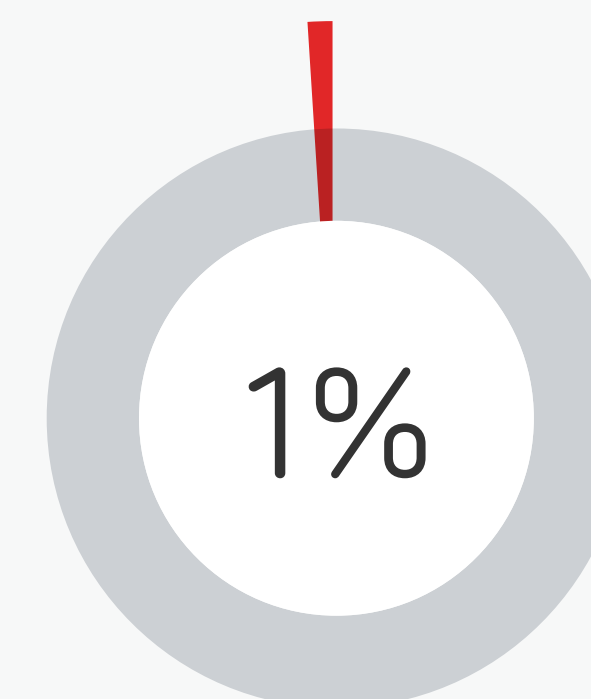
Transportation



Buildings



Water



Figures represent % of operating revenue

United Kingdom

Financials

NZD (m)	Full Year		Mvmt	
	2016	2015	Change	%
Operating Revenue	62.1	64.3	(2.2)	(3.4%)
Operating EBIT	2.2	2.7	(0.5)	(17.1%)
Operating Margin	3.5%	4.1%		
1 year order book %	57%	67%		
FTE	458	434	24	5.5%

Named as the top consultant in the United Kingdom. Winning Company of the Year from New Civil Engineer (NCE) at the NCE100 awards.

The business successfully navigated the Brexit result with revenue increasing 8.4% in local currency terms however due to the weaker GBP revenue fell by 3.4% in NZD.

Operating EBIT decreased by \$0.5m to \$2.2m. The tighter margin was driven by higher staff costs.

The business continues to grow well in the transportation sector and we recruited 24 FTEs to tackle the contracts won over the year.

United Kingdom Outlook



United Kingdom GDP is forecast to grow 1.2% in 2017¹ in part reflecting uncertainty regarding repercussions of the Brexit vote.



Opus won a significant contract for the London Borough of Ealing, securing general engineering and condition surveys over a four year project. The work starts in April 2017 and will help diversify our income base.



We are in the fourth year of our seven year Hertfordshire County Council contract which has the potential to extend a further five years.



Work continues on the second year of a five year asset management contract with Network Rail on its London North West route. This work has led to further contract wins across its other routes.



Opus was named as one of eight consultants to work with Transport for Greater Manchester to improve the future of public transportation across the region.

Noah's Ark Children's Hospital for Wales, United Kingdom

1. Bloomberg consensus forecasts.

• Middle East & North Africa Outlook

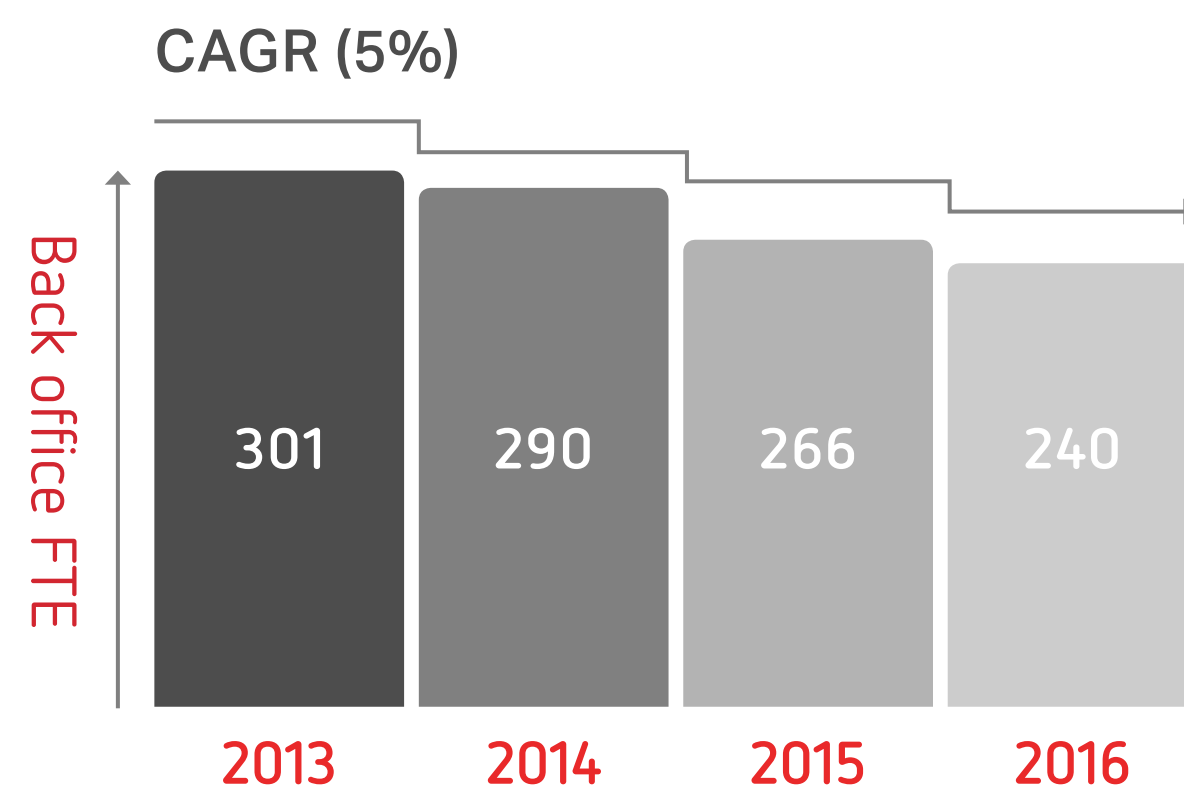
MENA	Full Year		Mvmt	
NZD (m)	2016	2015	\$	%
Operating EBIT	(1.4)	(0.5)	(0.9)	(168.8%)

We continue to deliver on existing contracts but are not actively pursuing opportunities unless they are both highly profitable and aligned to sector strategies.

Trading opportunities in the MENA region are not supportive of growth and a \$1.1m provision has been taken reflecting the write down of business setup costs.

Corporate Costs

Corporate Costs ¹	Full Year		Mvmt	
NZD (m)	2016	2015	\$	%
EBIT	(7.9)	(6.9)	(1.0)	(14.9%)



Compound average growth rate reduced by 5% due to efficiency measures.

1. MENA costs of \$1.4m in 2016 and \$0.5m in 2015 have been excluded.

Our focus is to build the capacity required to run a global business and support our sector strategies.

The Canadian and Australian businesses were allocated \$1m less in corporate costs over 2016 as operations were scaled back. Direct costs to the businesses were also reduced.

These costs have been partially funded by ongoing reductions in the cost to service back office processing.

Group Cashflow

Group Cashflow NZD (m)	2016	2015
Cash Flow from Operating Activities	14.4	18.4
Net asset purchases	(6.8)	(8.3)
Purchase of investments	0.0	(8.7)
Realised gains from forward contracts	4.6	1.7
Other - investing	1.6	(4.4)
Cash Flow from Investing Activities	(0.6)	(19.7)
Dividends	(10.3)	(16.4)
Net Debt drawdown / repayment	(31.5)	17.9
Other - financing	(2.4)	(2.2)
Cash Flow from Financing Activities	(44.2)	(0.7)
Net Cash Flow for the Year	(30.4)	(2.0)

Cash flow from operating activities fell by \$4.0m reflecting lower revenue and higher working capital levels.

Cash flow from operating activities of \$14.4m is significantly higher than the \$7.7m adjusted NPAT in 2016.

Gain of \$4.6m on forward contracts represents receipts on the hedging book as the New Zealand dollar strengthened.

Maturing NZD term deposits were used to repay \$31.5m of foreign currency loans.

Debt and Liquidity

Key Metrics	2016	2015
Interest Cover (times)	13.2	23.9
Net Financial Debt/EBITDA	1.0	0.8
Facility Utilisation	43%	62%
Average Cost of Debt	3.03%	3.03%
Average Maturity (year)	2.2	2.7
Gross Debt to Equity	63%	66%
Net Debt/(Net Debt + Equity)	20.9%	18.3%
Cash and Cash Equivalents NZD (m)	39.7	65.9
Undrawn Facilities NZD (m)	81.8	55.2
	121.5	121.1

Cash and undrawn facilities of \$121.5m are available for both working capital growth and dividend distribution.

Bank debt as a percentage of equity and facility utilisation have decreased as NZ term deposits were used to retire foreign currency debt.

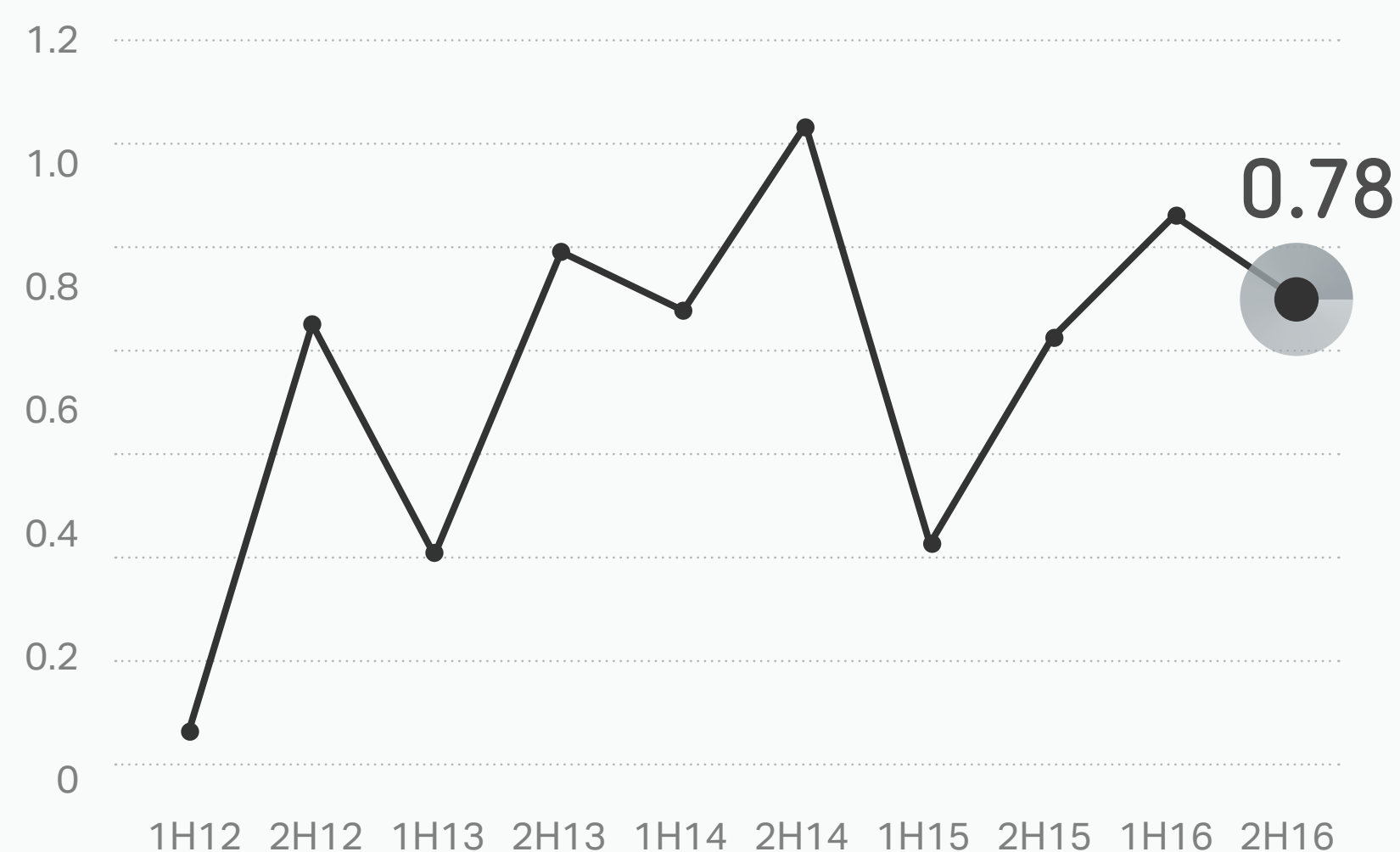
Facilities with both banking partners were extended during the year, resulting in a weighted average maturity of 2.2 years.

• Cashflow and Gearing

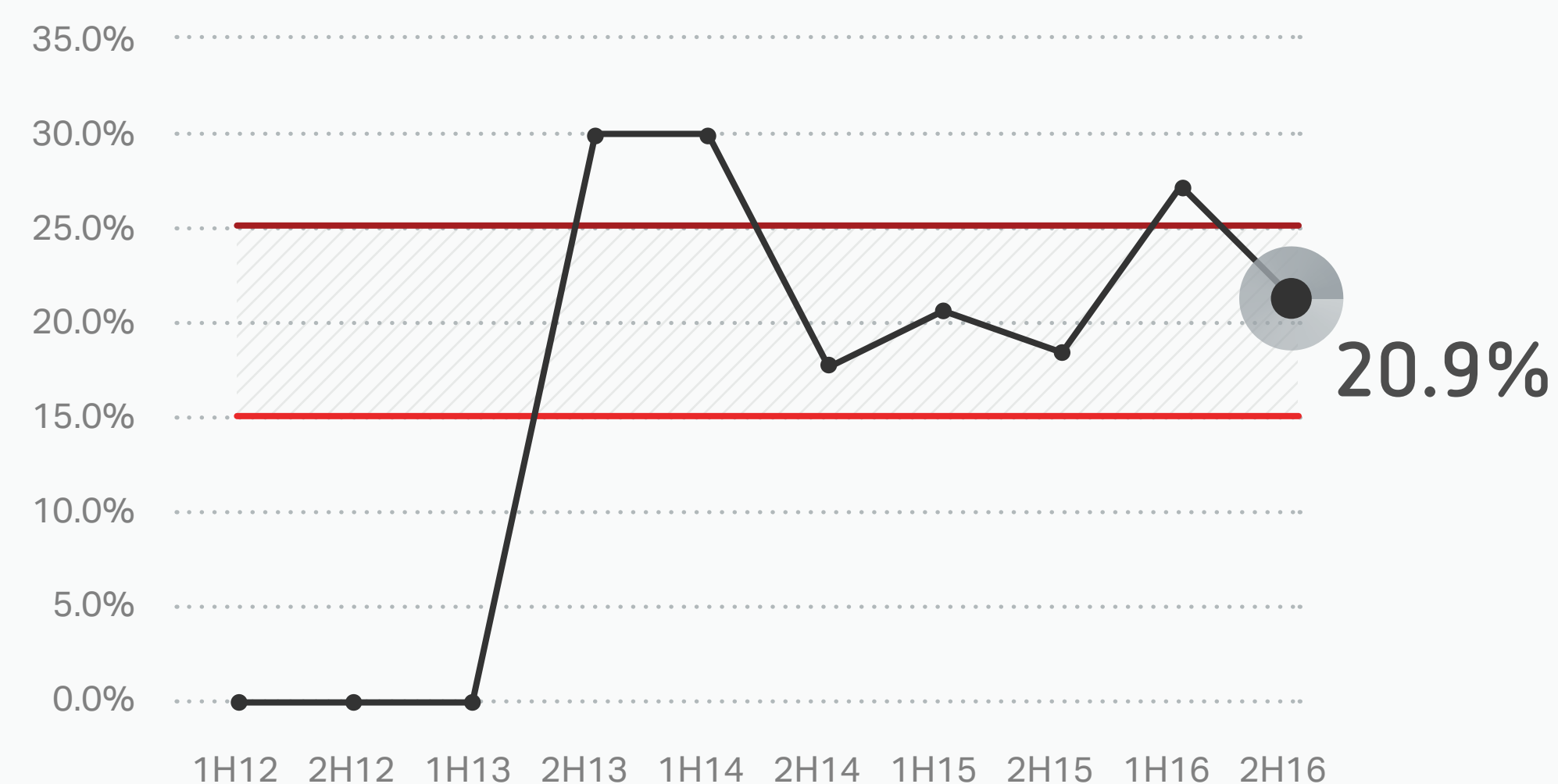
Group cash conversion higher than December 2015 but lower than June 2016.

The gearing ratio of 20.9% improved on June 2016.

Group Cash Conversion
Ungearred Pre-tax Cash Flow to Operating EBITDA



Opus Gearing
Net Debt/(Net Debt + Equity)



Net Debt / (Net Debt + Equity) —●—

Upper Target Range —

Lower Target Range —



Summary



Opus House, Christchurch, New Zealand

- Significant improvement from first half to second half with Operating EBIT up from \$2.5m in the first half to \$17.7m.
- New Zealand's record performance underpinned the Group with Operating EBIT up 47.6% on the first half and a full year operating EBIT of \$36.9m.
- United Kingdom continued strong performance - named Company of the Year by New Civil Engineer (NCE) at the NCE100 awards.
- Opus Stewart Weir went from a \$5.1m trading loss in the first half to a profitable second half of \$2m, excluding \$4m in restructuring costs and property lease provisions.
- In Australia, we continued to trade at a loss and as a consequence closed five of our offices, leaving a network much more sharply tailored to current conditions.
- New strategy focuses on enhancing client delivery in proven areas of expertise, and better collaboration across the key global growth sectors of transportation, buildings and water.
- Our global approach has already enabled us to recruit highly experienced leaders with global exposure.
- The strategy's success will become more evident as our sector focus and initiatives are delivered.