



# Opus buy expands rail offer

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## NZX-LISTED CONSULTANCY

Opus International Consultants' buyout of Australian-based rail engineering consultancy Coffey Rail and its related company, Asia Pacific Rail, for A\$9 million will allow Opus to offer a more complete service to its rail clients, says Opus's managing director for Australia, Melvyn Maylin.

Before the acquisition, Opus would typically undertake civil and design work, but the extra 50 staff from Coffey Rail's Melbourne office will enable it to tackle track design and signalling projects.

Besides increasing Australian staff numbers to 370 and the number of offices by one to 14, the acquisition, due for completion in early 2012, is expected to contribute NZ\$1m to Opus net profit after tax in the first full year.

In calendar 2010, Opus raised profit after tax from \$18.6m to \$22m. Figures for the 2011 first half show net profit after tax for the six months to June 30 increased from \$10.4m in 2010 to \$11.3m, including the benefit of a \$1.4m R&D tax credit.

Opus provides asset development and management services for infrastructure facilities in Britain, Australasia and North America and employs about 2400 staff working from 76 offices.

Chief executive David Prentice said the deal would expand the company's rail service offering not just in Australia but also globally.

Coffey Rail provides specialist rail advisory services to owners, operators and contractors in the public and private rail transport sector.

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