

WHAT WE DO

DELTA Utility Services Limited is a multi-utility service contractor providing a range of civil, electrical and other services to local authority and private sector clients. It is based in Dunedin, with service depots throughout the South Island.

FINANCIAL HIGHLIGHTS (Consolidated)

	2011 \$'000	2010 \$'000
Revenue	103,708	87,008
Net surplus for the year	5,423	2,929
Shareholder's funds	19,167	17,744
Total assets	77,792	57,221

WHAT WE DID THIS YEAR

This company continues to grow rapidly. The economy has not been strong yet sales for the year advanced 19% to \$103.7m pushing through the \$100m barrier for the first time.

Not only did the company improve sales but return to shareholders on the value of the assets invested in DELTA is extremely high. The return of 16% on average equity achieved last year was good but the 30% achieved this year is nothing short of outstanding.

One of the key achievements of the year was winning two five year contracts in the Nelson region to provide electricity network fault repair services, capital works and maintenance to the local network owners Network Tasman Limited and Nelson Electricity Limited. These contracts now serve 44,800 consumers and will operate out of the four centres of Nelson city, Hope, Takaka and Murchison. The contract effectively doubles the size of the company's existing electrical services catchment in Dunedin and Lakes/Central Otago.

Much further south in Invercargill the company finally consolidated all its Southland operations into a new depot.

In Dunedin two high profile projects have involved the hi-tech application to the growing of grass. With the demolition of part of the former art gallery the boundaries of the University Oval were able to be extended so the venue can now be considered for more international cricket matches. The highly successful upgrade to the ground involved the laying of the new wicket and outfield, steelwork to expand the media centre and sightcreens, civil contracting for drainage and electrical services for new transformers and cabling.

Not far from the Oval was the extremely sensitive "ground breaking" contract for the growing of the turf under the roof of the new Forsyth Barr Stadium. This complex and very time critical operation involved sub-grade preparation, the application of sand, soil and compost in three separate

layers to within 5mm of level, 2500m of drainage, 400m of concrete dish channels, 40 sprinkler heads 15,700m of dripper irrigation, 1,300 square metres of artificial perimeter turf and an environmental monitoring system. The natural turf outcome, now reinforced by polyethylene fibres, is an outstanding surface that has pleased all who have had the good fortune to play on it.

For more information visit www.4delta.co.nz

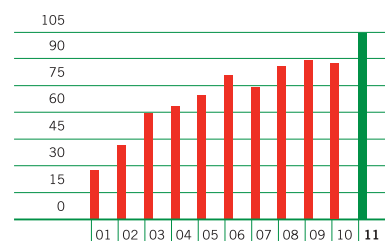
THE PEOPLE

Directors

R S Polson (Chairman)
M O Coburn
N G Evans
P R Hudson
R D Liddell
S J McLauchlan
G Cameron

Chief Executive

DELTA Utility Services Limited annual sales \$ million



- > DELTA showed tremendous initiative to propagate the world-first turf grown under a permanent stadium roof at Dunedin's Forsyth Barr Stadium.
- >> Major road works and subdivision development were undertaken by DELTA at Noble Village in Yaldhurst, Christchurch.