

## 4.0 Inframax Construction Limited

### 4.1 Inframax Construction Ltd - Statement of Performance Measures: Year ended 30 June 2011

The results achieved compare with the performance criteria contained in the Statement of Corporate Intent as follows:

#### Financial Performance

	Statement of Corporate Intent	Actual Achievement
Return on net assets	1%	(93%)
Equity ratio	40%	24
Dividend and Subvention Payment	0	0

The Return on net assets ratio is the ratio of net profit before tax (after adding back subvention payments) expressed as a percentage of average net assets.

The Equity ratio is the ratio of average shareholder's funds expressed as a percentage of average total assets.

Average assets and average shareholder's funds are based on 30 June 2010 and 30 June 2011 figures.

#### Non-financial Performance

	Statement of Corporate Intent	Actual Achievement
Lost time injury accident (LTIA) rate	0.00	4.14

The Lost time injury accident rate is a measurement of the effectiveness of the Company's health and safety policies. It is calculated as the number of lost time injury accidents per million hours worked.

An LTIA rate of zero was achieved until February 2011 when an accident occurred. The Company is focussed on achieving a zero lost time injury rate.

### 4.2 Inframax Construction Ltd - Statement of Comprehensive Income: Year ended 30 June 2011

	2011 Actual \$000's	2010 Actual \$000's
Total Revenue	32,779	41,858
Total Expenditure (including Depreciation and Interest)	37,096	43,196
Subvention Payment	0	0
<b>Net Profit/(Loss) Before Tax</b>	<b>(4,317)</b>	<b>(1,338)</b>
Company Tax/(Credit)	1,385	169
<b>Net Profit/(Loss) After Tax</b>	<b>(5,702)</b>	<b>(1,507)</b>