



From left to right  
**Mount Owen Coal Mine**  
New South Wales – Thiess

**Southern Cross Station (Artist's Impression)**  
Victoria – Leighton Contractors

**Phu My 3 Power Station**  
Vietnam – Leighton Asia

**LNG Production Facility Civil Works**  
Western Australia – John Holland



# Leighton Holdings

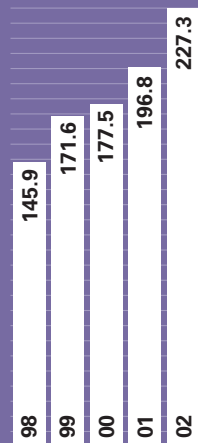


**2002** Shareholders'  
Preliminary Final Report

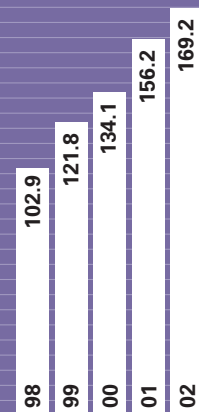
Highlights from the preliminary final report  
for the year ended 30 June 2002

## Key Performance Indicators for 12 Month period to 30 June

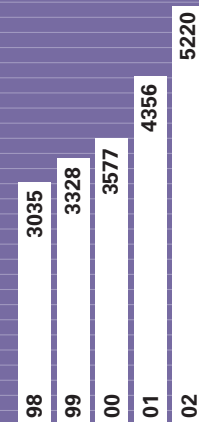
Operating Profit Before Tax and After Minorities\* \$million



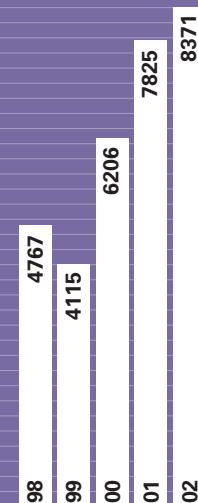
Operating Profit After Tax \$million



Total Operating Revenue# \$million



Work in Hand# \$million



“In addition to the Group’s record level of work in hand, the strong recovery in the non-residential building and engineering construction markets offers significant potential.”

Wal King AM Chief Executive

## Financial Highlights

	30 June 2002 \$'000	30 June 2001 \$'000	% Change
Operating Revenue - Group	<b>4,979,581</b>	4,272,729	17%
- Joint Venture Entities	<b>240,612</b>	83,017	290%
Total Operating Revenue	<b>5,220,193</b>	4,355,746	20%
New Contracts, Extensions & Variations	<b>5,552,432</b>	5,961,619	-7%
Value of Work in Hand#	<b>8,371,040</b>	7,825,231	7%
Profit from ordinary activities before tax *	<b>227,285</b>	196,789	15%
Income Tax	<b>(59,450)</b>	(42,312)	41%
Profit from ordinary activities after tax	<b>169,222</b>	156,156	8%
Dividends	<b>113,575</b>	103,502	10%
Total Capital and Reserves *	<b>789,259</b>	740,170	7%
Total Assets	<b>2,317,774</b>	2,050,160	13%
Cash net of Borrowings	<b>524,017</b>	400,017	31%
Undrawn Facilities and Guarantees	<b>435,281</b>	432,524	1%
Earnings per Ordinary Share	<b>63.1¢</b>	59.2¢	7%
Dividends per Ordinary Share	<b>42.0¢</b>	39.0¢	8%

\* Excludes outside equity interests

# Includes Joint Ventures

## Chief Executive's Review

## Financial Performance

The directors are pleased to report that Group operating profit after tax and outside equity interests was up 8% to \$169.2 million. Pre-tax profit after outside equity interests was up 15% to \$227.3 million.

The return on shareholders' funds averaged 22.1% over the year, compared with 22.3% last year.

A final dividend of 26 cents per share franked to the extent of 70% will bring the full year ordinary dividend to a total of 42 cents per share. This compares with 39 cents per share last year representing an 8% increase.

The result reflects strong contributions from the Group's Asian operations and a solid performance across the diversified contracting activities in Australia, despite a very competitive operating environment. John Holland continued to meet its recovery program targets and has made an increased contribution to the Group. The sale of several of Leighton Properties' developments in Melbourne also made a contribution to the Group's performance.

A provision of \$45 million has been taken against Nextgen Networks, due to the current instability in the telecommunications market. The Group will continue to support Nextgen Networks as it develops its business and will closely monitor its progress with regard to the value of the future investment. The Group is due to invest \$90 million in Nextgen in the second half of 2002/03.

Total operating revenue was \$5.22 billion, up 20% from \$4.36 billion in the corresponding period last year. The principal sources of operating revenue were engineering and infrastructure \$1.85 billion, mining and resources \$1.41 billion, building and property development \$1.16 billion, telecommunications \$619 million and environmental services \$186 million. Management contracts worth \$286 million were also completed.

The Group's balance sheet remains strong with total assets of \$2.32 billion and net assets of \$795 million. Net cash at June was strong at \$524 million compared to \$400 million last year, while undrawn facilities remained at \$435 million.

## Work in Hand

At 30 June 2002, the Group's work in hand has risen to a record \$8.37 billion. This compares with \$7.79 billion at 31 December 2001 and \$7.83 billion at 30 June 2001. Work in hand should rise with the finalisation of the Australian Magnesium Corporation and Spencer Street Station contracts which are expected by the end of August.

## Acquisitions, Investments and Sales

The Group has continued to seek opportunities for growth via acquisition and investment, using its balance sheet strength to further develop its core contracting operations and to extend the business.

The Australian contracting business of Fletcher Construction was acquired by John Holland, bringing \$160 million of building work with additional new work prospects. John Holland paid no net cash on the transaction and no goodwill resulted.

Leighton Contractors completed the acquisition of 70% of the Western Australia based builder, Broad Construction for \$2 million in August 2002, which brought \$60 million of new work.

Leighton Properties sold its commercial property at 417 St Kilda Road, Melbourne for \$73 million to Challenger Managed Investments Limited. Leighton Properties also sold the Moorabbin Homemaker Centre to GPT for \$31.7 million.

Leighton Holdings acquired an initial 3.795 million units in PA Property Trust for \$8.35 million, forming an alliance to pursue property investment opportunities. Following a merger between PA Property Trust and James Fielding Group in November 2001, Leighton Holdings invested a further \$8 million in a capital raising and currently hold a 9% interest in the merged entity.

Leighton Properties also sold Phases 1 and 2 of the Mulgrave development to PA Property Trust for \$14.65 million.

## Australia/Pacific Operations

The Australia/Pacific operations contributed \$141 million profit before tax, up by 21%. Revenue was up by 29% to \$3.91 billion.

## Engineering and Infrastructure

Engineering and infrastructure remained the largest contributor to Australian revenue at \$1.19 billion, up 19%. Work in hand rose 79% to \$2.14 billion on the back of a number of significant new infrastructure projects.

The rail sector has seen increased activity with Thiess awarded construction of the Epping-Chatswood section of the Parramatta Rail Link in Sydney. In Victoria, Thiess was awarded the Ballarat and Geelong packages of the Regional Fast Rail project, and John Holland was awarded the Bendigo and Latrobe Valley packages. John Holland continued to make excellent progress on the Alice Springs to Darwin railway line.

Road construction continued to provide good activity levels with Leighton Contractors progressing well in Queensland on the Port of Brisbane Motorway, upgrading a section of the Bruce Highway, and completing Brisbane's Inner City Bypass ahead of schedule. In New South Wales, Thiess was awarded new work at Karuah and Charlestown. In Western Australia, Leighton Contractors is progressing well on the Roe Highway extension.

Other major engineering contracts awarded to Thiess include an alliance contract to divert the Morewell River in Victoria and construction of a multi-user wharf in Darwin.

A solid base load of activity continues to be provided by long-term operation and maintenance work, such as the maintenance of Bayside Trains and Swanston Trams by Thiess Infracore and Leighton Contractors' servicing of the Eastern Distributor. John Holland was awarded a five year extension to the WestNet rail maintenance contract in Western Australia.

## Mining and Resources

Mining and resources made a strong contribution to the Group's performance with revenue up 46% to \$1.00 billion. Work in hand increased by 5% to \$2.46 billion.

Thiess progressed work at twelve coal mines in Queensland and New South Wales, a number of which are life of mine contracts extending beyond five years. Whilst Thiess maintained its leading position in the coal sector, competitive pressures are making this a tough market to win new work at acceptable margins.

During the period, Thiess was awarded construction of a new coal processing facility at the Hail Creek mine in Queensland. Other major resources related contracts awarded to Thiess include upgrading of QAL's alumina plant and civil works at Comalco's alumina refinery, both in Gladstone, Queensland.

Leighton Contractors commenced work on the Stanwell magnesium project in Queensland under an interim EPC (engineering, procurement and commissioning) agreement with Australian Magnesium Corporation. The final EPC contract is expected to be signed in late August, bringing \$1 billion worth of work. This contract represents the first time an Australian company has taken on the role of EPC contractor for such a large scale project and positions Leighton Contractors uniquely in this market.

Leighton Contractors extended its presence in the contract mining market after being awarded work at the Peak Downs coal mine in Queensland and the St Ives gold mine in Western Australia. Leighton Contractors also progressed work at the Yarric Nimmingarra iron ore mine in Western Australia and the Coppabella coal mine in Queensland.

John Holland returned to the mining and resources market, constructing mine infrastructure at the new Mt Arthur coal mine in New South Wales and coal handling facilities at the South Walker mine in Queensland, both for BHP Billiton.

Increased activity in the oil and gas sector has seen both Thiess and John Holland win construction contracts at the North West Shelf expansion in Western Australia for Woodside Energy.

## Building and Property Development

Revenue from building and property activities was stronger with revenues up 28% to \$916 million. Work in hand was up 2% to \$626 million, although this figure has been significantly boosted by the awarding of new work post reporting date.

In Queensland, the Group maintained a good level of work, particularly in the defence market with Leighton Contractors awarded management contracts at the Oakey Army Aviation Centre and the RAAF base in Townsville. Thiess was awarded a major management contract to continue the upgrade of the Lavarack Barracks also in Townsville.

In New South Wales, Leighton Contractors completed AXA's CBD office development in Kent Street and a management contract for the ABC redevelopment in Sydney. John Holland has secured a number of new building projects including health, correctional and educational facilities as well as commercial developments.

In Victoria, Leighton Contractors was awarded construction of the Spencer Street Station redevelopment in July 2002, as part of the successful Civic Nexus consortium.

Leighton Properties has maintained a good level of activity including an office development in the Sydney CBD and the Macarthur Chambers project in Brisbane.

Development of an office tower in Melbourne's Docklands precinct is being progressed in joint venture with Folkstone following a pre-lease commitment from the Bureau of Meteorology. During the period Leighton Properties sold the Homemaker Centre development at Moorabbin and the St Kilda office tower, both in Melbourne.



Clockwise from far left  
**Harvey Dam**  
Western Australia – Leighton Contractors

**Redland Sewage Treatment Plant**  
Queensland – John Holland

**National Telepower Network Maintenance**  
Across Australia – Thiess

**Sebuku Coal Mine**  
Indonesia – Leighton Asia



## Additional Information

### **Telecommunications**

Telecommunications revenue was up 40% to \$619 million while work in hand decreased 45% to \$552 million of which \$350 million is long-term operations and maintenance contracts. The reduction in work is largely due to the good progress made on the 8,400km Nextgen Network. Construction of the Nextgen fibre-optic cable network is ahead of schedule and expected to be completed early next year.

Vodafone awarded John Holland further work on the installation of its mobile network while Leighton Contractors was awarded a contract for the rollout of Hutchinson's 3G network in New South Wales, Queensland and Victoria.

Thiess' Silcar Maintenance Services is undertaking maintenance work on Telstra's National Telepower Network, while Thiess and Leighton Contractors both have contracts to rehabilitate the Telstra network. Visionstream continues to operate and maintain the Reef Network in Queensland.

### **Environmental Services**

Revenue from the environmental services business was steady at \$186 million. Work in hand was down 9% to \$379 million.

While conditions in the waste market remained competitive, Thiess Services was awarded a new domestic waste and recycling collection contract in Victoria and the design, construction and operation of a pretreat facility in New South Wales.

A solid base load of work for Thiess Services continues to be provided by the servicing of utilities such as water, sewerage, gas and electricity. In New South Wales, Thiess Services has been awarded a major land remediation contract at Homebush Bay.

### **Asian Operations**

Another strong performance was recorded by the Group in Asia with a similar level of revenue and profit achieved. Due to the appreciation of the Australian dollar during the year, profit before tax was down 5% to \$77 million and revenue was down 6% to \$1.22 billion. Indonesian contract mining operations, construction in Malaysia and rail work in Hong Kong were the major contributors.

The Group recently announced a restructure of Leighton Asia to facilitate the continued expansion of its operations in the region. A plan is being implemented to separate the current operations of Leighton Asia into two companies – Leighton Asia (Northern) and Leighton Asia (Southern).

### **Indonesia**

Indonesia remains the largest contributor from Asia and work in hand remains in excess of \$1 billion, albeit down from a high of \$1.4 billion last year. Thiess Indonesia's contract mining activities at four coal mines in Kalimantan performed strongly.

Contract mining operations continued for Leighton Asia at the ABK Loa Janan, Sebuku and Malinau coal mines in Kalimantan. Leighton Asia was also awarded construction of a rail project in West Java.

### **Malaysia**

Construction activities at the Manjung Power Station and the Teachers' Housing project are nearing completion and have helped deliver a strong performance in Malaysia. Vytel Asia has been awarded a contract to construct telecommunications base stations for Maxis.

### **Hong Kong**

Four major rail contracts are currently being undertaken in Hong Kong by Leighton Asia, providing a good level of activity. New work awarded in the year included construction of six residential housing towers, a satellite earth station, a refuelling facility at the Chek Lap Kok airport and a new sewerage system on Hong Kong Island.

### **The Philippines**

Construction of the Philip Morris manufacturing facility has progressed well for Leighton Asia, boosting activity levels. Some preparatory works have been carried out on the North Luzon Expressway.

### **Thailand**

Leighton Asia's joint venture contract for rail maintenance made a positive contribution, however the contract is nearing completion. A number of small building projects were awarded this year.

### **Vietnam**

Work has commenced on a civil contract for a new power station near Ho Chi Minh City for Siemens.

### **Taiwan**

A joint venture including Leighton Asia was awarded a design and construction contract on the high-speed rail line between Taipei and Kaohsiung, its first contract in Taiwan for many years.

### **South America**

Thiess' South American operations increased revenue to \$86 million for the year but made a small loss. Two contracts for BHP at Tintaya Peru were completed in the year and operations are now focussed on construction of a new leach pad at Yanacocha in Peru for Minera Yanacocha.

### **Close of Books for Final Dividend**

For the purposes of determining entitlements to the final ordinary dividend of 26 cents per share, franked to the extent of 70%, to be paid on 30 September 2002, the Company's Share Registry office will accept registrable transfers up to 5.00 pm if paper based or by "End of Day" if proper SCH transfer, on 13 September 2002.

Leighton shares are expected to trade ex-dividend on the Australian Stock Exchange on 9 September 2002.

### **Annual General Meeting**

The Annual General Meeting of the Company is to be held in the Grand Ballroom, The Regent Hotel, 199 George Street, Sydney, at 10.00am on Thursday, 7 November 2002. The Annual Report is expected to be available late September 2002.

### **Tax File Numbers**

Since 1 July 1991 all companies have been obliged to deduct tax at the top marginal rate from unfranked dividends paid to investors, resident in Australia, who have not supplied them with a Tax File Number or Exemption particulars. Tax will not be deducted from the franked portion of a dividend.

If you have not already done so, a Tax File Number Notification form or a Tax File Number Exemption form should be completed for each holding and returned to:

Computershare Investor Services Pty Limited  
GPO Box 7045  
Sydney NSW 1115

Please note you are not required by law to provide your Tax File Number if you do not wish to do so.



Clockwise from far left  
**Gladstone Aluminium Calciners**  
Queensland – Thiess

**Port of Brisbane Motorway**  
Queensland – Leighton Contractors

**Philip Morris Manufacturing Facility**  
Philippines – Leighton Asia

**Greenhills Shopping Centre**  
New South Wales – John Holland



# Group Prospects

## Outlook for 2002/03

The Group has achieved another record level of work in hand and the award of some further large projects in Australia will significantly add to this workload.

The record level of work should translate into a strong increase in revenue and the underlying performance of the Group's operations remains strong. The residual carrying value of the Nextgen investment will be reviewed during the year.

Construction of the Nextgen Network is expected to be completed this year and, as other infrastructure opportunities are very limited, the contribution from telecommunications will be reduced.

A recovery in the traditional engineering sector in Australia, based on the development of transport infrastructure, will deliver increased revenues this year as a number of major transport projects commence. Both Thiess and Leighton Contractors are short listed in the two consortiums biddings for the \$1.5 billion Western Sydney Orbital, which should be awarded in the next month.

Mining and resources activity levels will continue to be underwritten by a good base load of long-term mining contracts, although the market remains competitive.

The building and property sector is likely to see modest improvements. A number of developments being pursued by Leighton Properties should improve its contribution.

The Group's contribution from Asia should remain strong with solid levels of work in Indonesia, Hong Kong and the Philippines underpinning performance.

## Long-term Outlook

The outlook in the longer term remains positive and the Group's diversity continues to provide growth opportunities. Civil infrastructure, property development and the recovery of John Holland in Australia, as well as the Asian operations, should offset tougher operating conditions in the contract mining market and a lack of opportunities in the telecommunications market.

In addition to the Group's current momentum, the amount of large-scale development and construction projects coming forward in Australia offers significant potential.

The engineering and infrastructure market has been boosted by the recent announcement of a number of major transport projects and further opportunities are being progressed by governments. In New South Wales, these include Sydney's Lane Cove Tunnel, the M4 East Motorway connection and F3 Freeway connection. In Victoria, projects include the Scoresby Freeway, the Craigieburn Bypass and the Eastern Freeway extension. The investments being made in road and rail should provide a significant boost to activity levels in the engineering and infrastructure market for the next few years.

The Group has a strong position in the contract mining market and a number of substantial, long-term contracts should underpin activity levels in the future. While the volume of work should remain strong, winning new work in the coal sector is expected to be more competitive.

Some new resource based projects which add value through downstream processing are emerging and these should provide further opportunities for the Group. Activity in the oil and gas sector also appears to be increasing, bringing with it further prospects.

The outlook for the building and property market is positive with strengthening activity levels forecast from 2003 to 2006. Public sector spending, potentially fuelled by government PPP initiatives, should provide some good construction and maintenance opportunities. The private sector should also continue to provide new work. A number of development opportunities, being progressed by Leighton Properties, should enhance its contribution to the Group's results over the next few years. The alliance with the James Fielding Group also has the potential to drive activity levels in the property market.

The lack of new capital expenditure in the telecommunications market is constraining opportunities for new work and contributions will decline significantly from their recent highs. Long-term operations and maintenance work will continue to provide a moderate contribution. Whilst telecommunications is a market in which the Group will maintain a presence, there will be further rationalisation of its resources in this business.

Some good opportunities in the operation and maintenance of transport and utilities infrastructure should provide a steady stream of ongoing work.

The outlook for engineering, building and mining opportunities across Asia remains positive with most markets forecast to recover over the next year or two from the recent global slowdown. The Group has developed a strong position in Asia and has recently restructured Leighton Asia to position it to profit from the recovery.

In Indonesia, the Group has an established presence and a good level of work in the resources sector. Whilst the outlook is tough, there are some major mining opportunities being pursued.

Hong Kong should continue to provide a solid base for the restructured Leighton Asia (Northern). Significant investments by the Hong Kong government in the development of rail and other civil engineering infrastructure should continue to generate work.

In the Philippines, Leighton Asia has an established presence with good work levels, which should assist in the pursuit of other projects. Activity levels in Malaysia have decreased, however power generation, telecommunications and construction opportunities offer potential. An improved investment climate in Vietnam is also providing opportunities for the provision of infrastructure such as power generation plants.

Leighton Asia has selectively entered the Taiwan market and is hopeful of securing further work on the substantial Taiwan High Speed Rail Link. Opportunities remain constrained in Thailand.

Record levels of work in hand will deliver stronger revenues for the next few years. In the medium to long-term, the Group is well positioned to continue providing improved returns to shareholders. The Group's balance sheet strength, which will be used to invest in projects and to make acquisitions, remains a source of competitive advantage.

## Investments

### Telecommunications

- Nextgen Networks: Vytel is committed to a 20% stake in Nextgen Networks. The investment will not be made until the end of construction scheduled for early 2003.
- Reef Networks Pty Limited: Leighton Contractors retains 30% of Reef Networks.

### Engineering Infrastructure

- Asia Pacific Transport Consortium: John Holland is committed to a 12.5% stake in the Concession company for operation of the Alice Springs to Darwin railway. The investment will not be made until the end of construction scheduled for 2004.

### Mining and Resources

- Southland Colliery: Thiess has a 10% share of the Southland Colliery in the NSW Hunter Valley. Gympie Gold retains 90%.
- North Goonyella: Thiess has a 40% share of the North Goonyella Coal Mine in Queensland's Bowen Basin, in partnership with RAG Australia Coal Pty Ltd who hold 60%.
- Burton Coal Mine: Thiess retains a 5% investment in Burton Coal Mine in Queensland. The other 95% is owned by RAG Australia Coal Pty Ltd.
- Portman Mining Limited: Thiess has 23.1 million shares in Portman.

### Property Development

- James Fielding Group: Leighton Holdings owns a 9% stake in the James Fielding Group.
- 100 Pacific Highway: Leighton Properties holds a 50% share in a development property in North Sydney.
- MacArthur Chambers: Leighton Properties holds 50% of a site in Brisbane's CBD currently being developed in stages for a \$200 million commercial property.
- Mulgrave: Leighton Properties owns a portion of a suburban office park in Melbourne.
- Thomastown: Leighton Properties is developing an office/industrial development on a ten-hectare site in Melbourne.
- Star City Casino: Leighton Properties holds a 15% share in the management company.

# Significant Current Contracts

Total contract values are shown for all projects including associates and joint ventures.

## Thiess

- \$850m contract to design and construct tunnels, stations, track, signal and communications work on the Parramatta Rail Link, Sydney, for NSW Department of Transport. Thiess' share is \$428m.
- \$200m contract to design, construct and commission track, civil, signal and communications work on the Regional Fast Rail project, between Ballarat and Geelong, Vic, for the Department of Infrastructure. Thiess' share is \$100m.
- \$154m management contract for construction of Lavarack Barracks Stage 3, Townsville, QLD, for Department of Defence.
- \$108m in contracts for design and construction of three calciners, Gladstone, Qld, for Queensland Alumina Limited.
- \$101m alliance contract to construct a river diversion aqueduct, including three conveyor tunnels for the Morwell River, Yallourn, Vic, for Yallourn Energy. Thiess' share is \$44m.
- \$82m contract to design, construct and maintain the Karuah bypass, NSW, for RTA.
- \$1.3bn contract for mining and processing operations at Mt Owen coal mine, NSW, for Hunter Valley Coal Corporation.
- \$1.1bn contract for mining operations at Burton coal mine, Qld, for Burton Coal.
- \$584m in alliance contracts for maintenance and renewal of the electrified infrastructure for M>Train and M>Tram, Melbourne, Vic, with National Express Australia. Thiess' share is \$292m.
- \$564m contract for infrastructure maintenance, mining, washing and loading of coal at Collinsville coal mine, Qld, for Mt Isa Mines and Itochu Coal Resources Australia.
- \$364m contract for mining, processing and loading operations at North Goonyella coal mine, Red Hill, Qld, for North Goonyella Coal Properties.

- \$338m contract for mining operations at Newlands coal mine, Qld, for Mt Isa Mines and Itochu Coal Resources Australia.
- \$329m joint venture contract for earthworks and mobile plant hire at Loy Yang power station, Gippsland, Vic, for SECV. Thiess' share is \$145m.
- \$328m in contracts for underground coal mining at Southland Colliery, NSW, for Southland Coal.
- \$242m management contract for redevelopment of Royal Prince Alfred Hospital, Sydney, NSW, for the Depart. of Public Works and Services.

## PT Thiess Contractors Indonesia

- \$1.0bn contract for mining operations at the Satui and Senakin coal mines, South Kalimantan, Indonesia, for PT Arutmin Indonesia.
- \$418m contract for overburden removal and coal haulage at Kideco coal mine, Kalimantan, for PT Kideco Jaya Agung.

## Thiess Services

- \$452m in fixed plant maintenance contracts throughout Australia with Siemens as joint venture partner, trading as Silcar Maintenance Services. Thiess' share is \$226m.
- \$370m maintenance contract for Telstra's National Telepower Network with Siemens as joint venture partner, trading as Silcar Maintenance Services. Thiess' share is \$185m.
- \$192m in waste collection and recycling services for various local government clients in NSW and ACT and the Waste Service of NSW at Chullora.

## Leighton Asia

- \$245m contract for design and construction of 84km of expressway upgrades and expansions, North Luzon, Philippines, for Manila North Tollways Corporation.
- \$185m contract to construct three 47-storey and three 41-storey housing blocks, near the Eastern Harbour crossing, for Hong Kong Housing Authority.

- \$180m joint venture contract to design and construct trackwork for the Taiwan High Speed Rail Link, Taipei, for Taiwan High Speed Rail Corporation. Leighton Asia's share is \$52m.
- \$178m management contract for the construction of Fisherman's Wharf, Macau, for Macau Fishermans Wharf International Investment.
- \$146m contract to design and construct an aviation fuel facility at Hong Kong International Airport, for ECO Aviation Fuel Developments Ltd.
- \$102m contract for construction of a cigarette manufacturing facility, outside Manila, for Philip Morris Philippines Manufacturing Inc.
- \$100m joint venture contract to construct a new sewerage system between Wan Chai East and North Point, for the Hong Kong Government's Drainage Services. Leighton Asia's share is \$50m.
- \$81m joint venture contract for the construction of 65km of rail track between Cikampek and Cirebon, West Java, Indonesia, for the Ministry of Communications. Leighton Asia's share is \$70m.
- \$359m contract for construction of 7,200 teachers' apartments and project management for a further 2,800 teachers' apartments, Malaysia, for Encorp Construct Sdn Bhd.
- \$252m contract for upgrading and extending an existing light rail system, Hong Kong, for Kowloon Canton Railway Corporation.
- \$242m contract for mining, infrastructure, operation and maintenance at Sebuku coal mine, Indonesia, for PT Bahari Cakrawala Sebuku.
- \$180m contract for construction of trackwork from Nam Cheong Station to Kam Sheung Road Station, Hong Kong, for Kowloon Canton Railway Corporation's West Rail project.

## Leighton Contractors

- \$103m contract to design and construct the Port of Brisbane Motorway, Qld, for Department of Main Roads.
- \$89m contract for mining operations at St Ives gold mine, Kambalda, WA, for St Ives Gold Mining Company.
- \$72m management contract for redevelopment of the Army Aviation Centre at Oakey, Qld, for Department of Defence.
- \$72m management contract for Stage 2 of RAAF base redevelopment, Townsville, Qld, for Department of Defence.
- \$128m contract to design, construct and commission a glass bottle manufacturing plant, Gawler, SA, for Amcor.

## Vytel

- \$613m contract to build the Nextgen fibre-optic cable network across Australia, for Nextgen Networks.
- \$201m contract to operate and maintain the Nextgen fibre-optic cable network across Australia, for Nextgen Networks.

## John Holland

- \$298m contract to design and construct regional rail links, from Melbourne to Taralgon and Bendigo, Vic, for the Department of Infrastructure. John Holland's share is \$190m.
- \$150m contract to maintain all WestNet Rail rail infrastructure, WA.
- \$70m joint venture contract to construct and maintain the Kempsey Prison, for Dept of Corrective Services, NSW. John Holland's share is \$35m.
- \$1.1bn joint venture contract to design and construct the Alice to Darwin railway, NT, for APT. John Holland's share is \$222m.
- \$180m joint venture management contract for facilities management of defence bases, across NSW, for Department of Defence. John Holland's share is \$90m.
- \$137m joint venture contract to design and construct a nuclear research reactor, Lucas Heights, NSW for ANSTO. John Holland's share is \$81m.

• Indicates new projects won between 1 July 2001 and 30 June 2002. ◦ Indicates significant on-going projects.



ACN 004 482 982  
ABN 57 004 482 982  
472 Pacific Highway  
St Leonards NSW 2065  
Australia

Tel: +61 2 9925 6666  
Fax: +61 2 9925 6005  
Web: www.leighton.com.au