

Boustead unit bags A\$30m contract from Australian government department

by Lynette Tan

MAINBOARD-listed Boustead Singapore's unit, Esri Australia, has secured a A\$30 million (S\$29 million) contract to provide an Australian federal government department with geographic information systems technology.

The contract arises from a renewal of an existing arrangement with the client, and involves a multi-year enterprise agreement.

Boustead said that the contract is expected to have a positive material impact on the profitability and earnings per share of the group in the current financial year ending March 31, 2021. However, it is not expected to have a material impact on net tangible asset value per share for FY2021.

Shares of Boustead, trading cum dividend, closed down 0.69 per cent at S\$0.715 on Monday before the announcement.