

Media Coverage

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Boustead Singapore unit renews contract with Australian government for S\$60 million

Move is expected to have positive material impact on profitability and EPS in the financial year ending Mar 31, 2027

[SINGAPORE] Boustead Singapore's subsidiary, Esri Australia, has renewed a contract for its geographic information systems (GIS) platform with the Australian federal government for around S\$60 million.

The engineering and technology group said via a bourse filing on Tuesday (Jun 16) that this is the largest enterprise agreement contract for the company's geospatial division to date. It was previously renewed in July 2023.

The contract is expected to have a positive material impact on the profitability and earnings per share of the Boustead Group in its current financial year ending Mar 31, 2027.

However, it is not expected to have a material impact on the net tangible asset value per share, said the company in the filing.

Boustead's geospatial division is the exclusive distributor of this GIS platform in Singapore, Malaysia, Bangladesh, Brunei, Indonesia, Australia, Papua New Guinea and Timor-Leste. More than 8,000 organisations are users of this platform across these markets.

The platform, called ArcGIS, allows users to create, manage, analyse and share geographic data to better understand spatial patterns and relationships.

Brett Bundock, managing director of the geospatial division, said that the renewed enterprise agreement reflects significant mutual investment and a long-term commitment to capability development.

"The adoption of GIS continues to accelerate, with platforms such as ArcGIS becoming a core component of modern enterprise capability."

He added: "By embedding geospatial and location intelligence into decision-making, ArcGIS is helping organisations drive more informed decisions and operational effectiveness.

"This shift reflects the growing strategic importance of geospatial intelligence in building enduring capability."

Shares of Boustead Singapore declined 1 per cent, or S\$0.02, to close at S\$2.05 on Tuesday before the announcement.