

Seymour Whyte Ltd

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Seymour Whyte wins \$62M in Queensland construction work

Infrastructure engineering and construction company Seymour Whyte (ASX: SWL) has been awarded \$62 million worth of additional works in Queensland.

This is more than double the \$30 million in additional project works it required to underpin its forecast earnings of \$9.3 million.

The company and partner Parsons Brinckerhoff Australia have won the design and construct contract for the Smith Street / Olsen Ave Interchange Project from the Department of Transport and Main Roads.

Seymour has also been awarded two TNRP Flood Recovery projects, North Coast Pavement and Slope Rehabilitation Project delivered under a PICR contract, and the Warrego Highway (Marburg to Dinmore) highway rectification.

Work on Smith Street is scheduled to commence in February 2014, and continue for about 18 months. The project acts as a gateway to the escalating Gold Coast market in the lead up to the 2018 Commonwealth Games.

There is a lot to like about Seymour Whyte going forward out 12 months, a record cash balance of \$47 million and consolidation and re-focus of its business.

That the company is known to be actively looking to make an acquisition that is accretive NPAT and EPS wise would take it up another notch from the current share price of \$1.22.

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Share Information

Code: SWL

Listing: ASX

Sector: Builders and building materials

Website: www.seymourwhyte.com.au

Company Synopsis:

Seymour Whyte Ltd (ASX:SWL) is listed on the Australian Securities Exchange. .

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