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Ausco lands schools contract

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MODULAR building specialist Ausco Building Systems has won a \$A30 million contract to construct new school facilities as part of the Queensland government's Education and Training Reforms for the Future program.

The Government has allocated more than \$A300 million to provide new and refurbished classrooms in state and non-state schools across the state.

The facilities built by Ausco will include classrooms, storage areas, teacher preparation areas, kitchens and covered outdoor learning areas.

Ausco managing director Paul Bailey said the classrooms would be manufactured at the company's Brisbane and Townsville facilities using innovative assembly line methods.

"To ensure a timely and effective rollout, Ausco will work closely with the Department of Public Works, which is overseeing the provision of new classrooms at Queensland primary schools, and the Department of Education and the Arts," Bailey said.

Ausco's parent company, South Africa-based Waco International, intends to list on the Johannesburg Securities Exchange.

Waco recently completed over \$A100 million worth of acquisitions across New Zealand, South Africa and the UK as part of a growth strategy.

Waco owns Australia's largest scaffolding specialist, Waco Kwikform, which recently expanded into the New Zealand market by buying scaffolding and formwork business APL Limited.

Waco generates 50% of its profit in Australia and expects to announce an annual turnover in excess of \$A650 million for the financial year ending June 2005.