

News

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2018 Annual Results

Morgan Sindall Group Announce Record Results for 2018

Morgan Sindall Group plc has delivered record profit for the full year to 31 December 2018, with adjusted profit before tax up 23% to £81.6m (FY 2017: £66.1m) on revenue of £2,972m (FY 2017: £2,793m), a 6% increase on the previous year.

The Group reported a committed order book of £3.6bn and a regeneration and development pipeline of £3.1bn. Adjusted earnings per share was up 25% for the year to 151.8p (FY 2017: 121.1p) and total dividend per share increased by 18% to 53.0p (HY 2017: 45.0p).

The Group demonstrated continued strength of the balance sheet with year-end net cash of £207m and an average daily net cash of £99m. They are in a strong position to deliver on expectations in 2019.

Commenting on today's results, Chief Executive, John Morgan said:

"2018 has been another year of strong growth for the Group and these excellent results reflect the high quality of our operations and our people. There is significant positive momentum across all divisions and this provides the platform for future strategic and operational progress.

"Our strong balance sheet, with net cash throughout the year and a business which continues to generate positive operating cash flow is a significant differentiator for us. This provides us with the flexibility to continue being highly selective with bidding in our construction activities while also allowing us to invest in our regeneration activities.

"Looking ahead to 2019, we are confident of another good year of progress and the Group is in a strong position to deliver on its expectations."

Ends