

Morgan Sindall Property Services Contributes To Parent Group Half Year Results

3 years ago



Morgan Sindall Property Services (MSPS) has contributed to half year results released today (4 August 2022) by parent company Morgan Sindall Group plc, the construction and regeneration group.

The Group delivered a record performance in the first half against a difficult market backdrop, with Group revenue increasing by 9% up to £1,698m (HY 2021: £1,559m), while adjusted operating profit increased 4% to £56.9m (HY 2021: £54.8m). The Group demonstrated continued balance sheet strength with net cash at the period end of £274m and has a high-quality order book with a secured workload of £8.5bn. Following our strong first half performance and with the current visibility we have of the rest of the year, we now expect to deliver a result for the full year which is slightly ahead of our previous expectations.

Alan Hayward, Morgan Sindall Property Services Managing Director, said: “We’re proud to have contributed to the Group’s results for the first half of 2022. Our focus on delivering integrated projects to the highest quality and standards and our focus on customer experience has given us a strong first half, along with a secured order book up 31% compared to last year.

“Our half year results reflect the continued hard work and commitment of the team, with revenue up 10% to £76m (HY 2022: £69m) with an order book of £1,279m.”