

Murphy Group reports solid performance with further revenue growth and improved returns in 2019

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J Murphy & Sons Ltd have recorded revenue growth of nearly 13% and a pre-tax profit of £7 million in its latest results.

The news was revealed in the engineering and construction specialist's financial results for the year ending 31st December 2019.

The company has also revealed it invested £18.8 million in direct plant and equipment and that 121 apprentices, placements and graduates joined the company in 2019.

Order book growth also continues in 2020 and stands at over £1 billion.

Chief Executive Officer John Murphy said: "I'm pleased we made strong progress in 2019, improving our performance to deliver overall growth in the business."

“Across all three geographies, we saw significant improvement in our project performance and proactively took additional provision in the UK to close out some challenging projects.

“Our asset-backed business model, self-delivery capability, with a focus on developing beneficial, long-term relationships with our clients, is key to our success. We are well positioned to deliver against our long-term growth plan thanks to our measured and prudent approach to doing business.

“While the first half of 2020 has presented the whole sector with some significant challenges, our response clearly demonstrated the resilience of our business model. Through the COVID19 lockdown, I am grateful to our teams who have showed significant ingenuity to continue delivering safely, backed by the support of our clients.

“It’s now important that governments make investment in infrastructure a priority, to help create jobs and rebuild our economies. We welcome the commitment made by the UK government so far, given the essential contribution the construction sector makes to keep our communities thriving. Continued and sustainable investment is even more crucial now as we recover from the challenges of the pandemic.”

Photo credit: Murphy

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