



Financial Review 2017/18

Proudly building Britain's future heritage

**Sir Robert
McALPINE**



PERFORMANCE TO BUILD ON

“I am delighted to introduce our Financial Review for the year 2017/18.

In spite of what remains a volatile market, and against the backdrop of a very competitive construction industry, our financial results show growth in both profit and cash, demonstrating a steadily improving performance.

Alongside continued financial resilience and a healthy secured pipeline of work, this represents a solid stepping stone to deliver sustained performance and profitability over the years ahead.

Our strategy will continue to focus on working with clients who share our business values and ideals and to prioritise profitability and risk mitigation over turnover growth.

With our new five-year strategy in place, we have the opportunity to build on our strengthening performance as we work to deliver on our ambition to become the best builder in the UK and the best place to work.”



Paul Hamer
Chief Executive

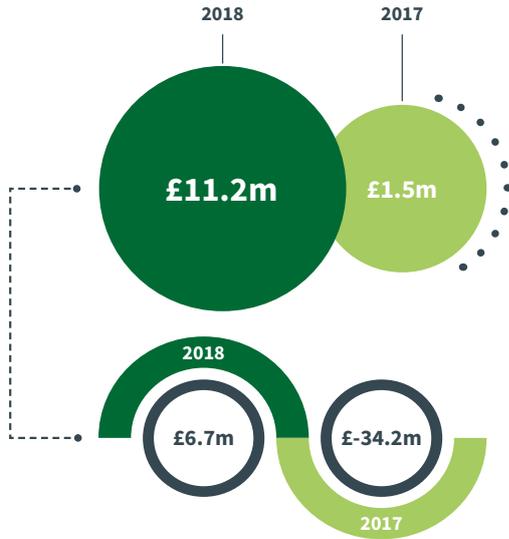
FINANCIAL RESULTS

Our financial results for 2017/18 show growth in both profit and cash, demonstrating a steadily improving performance in what remains a volatile market:

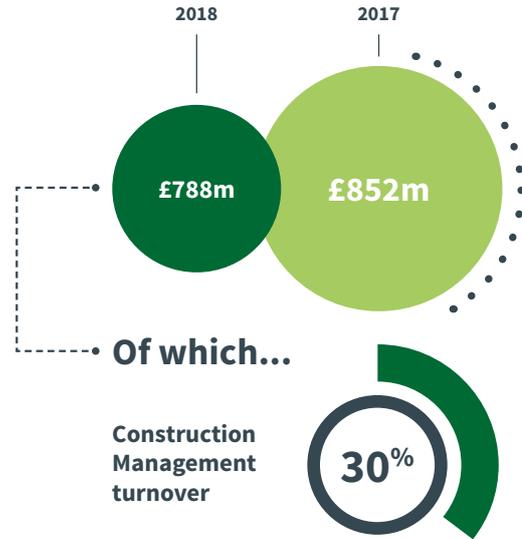
- **Profit on ordinary activities before tax and exceptional items is £11.2m in 2018 compared to £1.5m in 2017.**
- **The company made a profit of £6.7m compared with a loss of £34.2m in 2017.**
- **Turnover including share of joint ventures was £788m (2017: £852m).**
- **Cash balances were £73m (2017: £66m) at year end and no debt.**

This positive set of results demonstrates our robust performance against the backdrop of a highly competitive UK construction market. With substantial cash balances, no debt and a healthy and diverse pipeline of work secured in our chosen sectors, we find ourselves in a very advantageous and strong position of financial resilience.

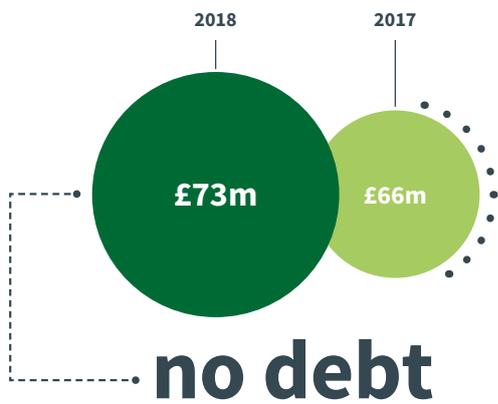
Profit



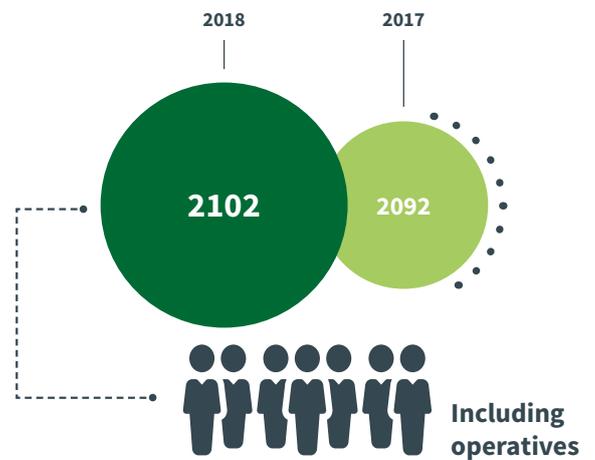
Turnover



Cash & borrowings

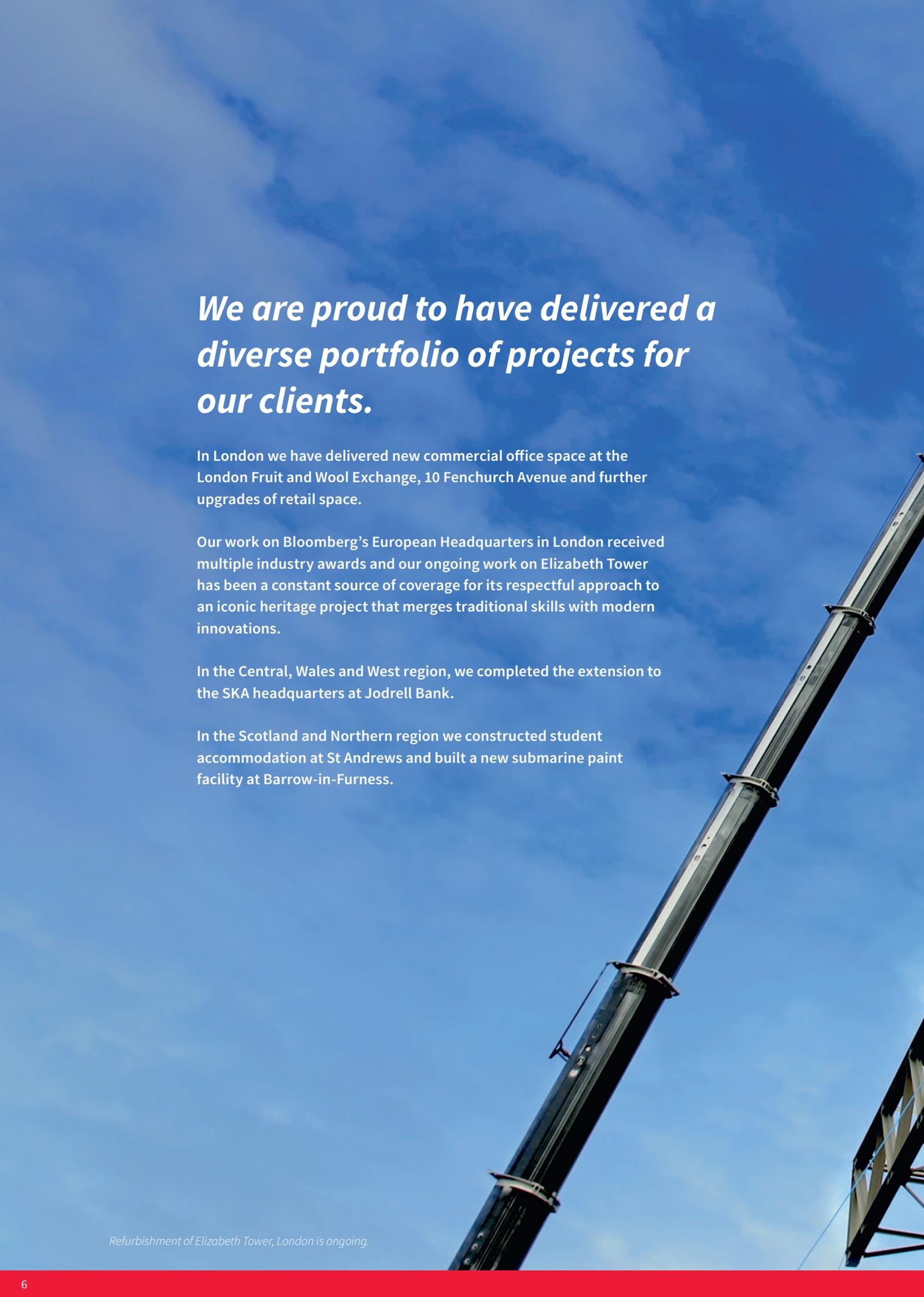


Staff numbers



Supplier payments





We are proud to have delivered a diverse portfolio of projects for our clients.

In London we have delivered new commercial office space at the London Fruit and Wool Exchange, 10 Fenchurch Avenue and further upgrades of retail space.

Our work on Bloomberg's European Headquarters in London received multiple industry awards and our ongoing work on Elizabeth Tower has been a constant source of coverage for its respectful approach to an iconic heritage project that merges traditional skills with modern innovations.

In the Central, Wales and West region, we completed the extension to the SKA headquarters at Jodrell Bank.

In the Scotland and Northern region we constructed student accommodation at St Andrews and built a new submarine paint facility at Barrow-in-Furness.



We have won or commenced work on a number of notable projects over the last year.

In London, we have commenced construction at 55-93 Knightsbridge, and on a commercial office at Shepherdess Walk.

In the Central, Wales and West region we are on site with Phase 2 of Pinewood Studios.

In the Scotland and Northern region, we started work on new grade A offices in Newcastle, the refurbishment of the St Enoch Centre in Glasgow, 35 years after building the original, and refurbishment of the grade II listed Newcastle Civic Centre, 50 years after we built the original.

In the Southern region we continue to transform the heart of Woking at Victoria Square.





A FAMILY ENGINEERING BUSINESS

Sir Robert M^cAlpine is a family-owned building and civil engineering company operating across the UK. In 2019, we are celebrating our 150th Anniversary.

The strong family values at the core of our business have been a determining factor in our longevity, helping to bring out the best in our people and acting as a catalyst for innovation, technical excellence and long lasting relationships with clients and partners.

We have worked on some of Britain's most iconic buildings and projects, always looking to the future and using new technologies and techniques to deliver the best results for our clients.

We are not just passionate about shaping towns and cities and landscapes. We are also committed to making a positive impact on communities and environments, and leaving a lasting legacy for generations to come. That means working closely with our business partners, leading by example to drive progress and inspire industry-wide changes.

It also means creating and nurturing an inclusive environment which fosters a diversity of skills and talent as we look to push the boundaries yet further on our mission to proudly build Britain's future heritage.



OUR ONGOING EVOLUTION

Building on 150 years of innovation and technical excellence, the business continues to evolve at pace as we look enthusiastically to the future.

At the start of 2019 we refreshed our brand identity to reflect our status as a forward looking contemporary construction company committed to excellence in all we do.

As we celebrate our milestone anniversary this year, we continue to embrace the future, using data and technology to inspire and improve, and help drive progress across the industry.

TRULY INCLUSIVE

We are committed to leading by example on inclusion and inspiring industry wide change.

We believe that being inclusive and nurturing a diversity of talent will help us continue our rich legacy.

Through our family values and our initiatives to engage with future generations and promote the industry, the message that we are advocating is simple and clear.

Everyone is welcome!





LIVING BY OUR VALUES

Our aspiration to lead by example in the industry is also apparent in the strong ethical standards we adhere to.

We have proactively collaborated with industry bodies in the fight against modern slavery and corruption. We are championing inclusion by promoting education, engagement, and raising the profiles of the prominent talents and role models amongst our diverse workforce.

Our Ethics Commitment describes what we are doing to uphold our values and challenge those who fail to meet our high standards.

It is available to read and download from our website at www.srm.com, along with our Ethical Recruitment Policy and the rest of our policies.

Sir Robert M^cAlpine Ltd
Eaton Court
Maylands Avenue
Hemel Hempstead
Hertfordshire
HP2 7TR



Paul Hamer
Chief Executive

Sir Robert McAlpine Ltd
Eaton Court
Maylands Avenue
Hemel Hempstead
Hertfordshire
HP2 7TR

Tel: +44 (0) 333 566 3444
Email: information@srm.com

 [WeAreMcAlpine](#)

 [Sir Robert McAlpine](#)

 [@WeAreMcAlpine](#)

www.srm.com

Proudly building Britain's future heritage

**Sir Robert
McALPINE**