

Turnover up at Murray Capital Group – but profits down

Murray Capital Group Limited has reported that turnover is up seven per cent but as a result of ongoing investment, profit has decreased.

Higher turnover was driven primarily by an increase in revenues within Murray Metals Limited, the group's metal stockholding and processing business, and largest trading asset. This was in spite of ongoing difficult market conditions.

The fall in profit was a result of continued investment in Murray Estates, the strategic land business, and the results of subsidiary companies.



Mr David D. Murray, managing director of Murray Capital Group, said : “We are satisfied with the company’s performance in 2018. This is a long-term investment business with the patient deployment of capital seeking long-term returns, and we made solid progress with several major projects that will deliver considerable long-term value.

“This continues into 2019. In May, work began at Kingdom Park in Fife, which will deliver nearly 1,100 much-needed homes in Kirkcaldy. In addition, we await the decision of the Scottish Government with regards to our Edinburgh Garden District and International Business Gateway proposals, both of which have received full planning approval from The City of Edinburgh City Council, and are hopeful of positive outcomes soon. The speed of planning and development remains a significant constraint on strategic projects that will bring jobs and income to the Scottish economy.

“Murray Capital Group’s structure – wholly owned and run by the Murray family, with zero debt, and investing off our own balance sheet – allows us to take a flexible, long-term and

sustainable approach, benefitting our business, strategic partners and the wider economy.”

- Turnover increased 7% to £78.7 million (2017: £73.4 million)

- Total comprehensive loss was £0.5 million (2017: £1.1 million profit)

- Net cash decreased to £8.7 million (2017: £10.3 million)

- Shareholder funds decreased to £47.2 million (2017: £48 million)