

# IT services provider SysGroup's CEO 'pleased' with performance despite ongoing Covid-19 impact

The chief executive of IT managed services and cloud hosting provider SysGroup is "pleased with the performance of the business" despite the ongoing impact of the Covid-19 pandemic.

The Liverpool-headquartered group, which also has a base in Manchester, has reported a revenue of £7.5m for the six months to the end of September 2021, down from the £9m it posted during the same period in 2020.

The listed company has also achieved a pre-tax profit of £250,000, up from £125,000.

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Chief executive Adam Binks said: "I am pleased with the performance of the business in light of the ongoing economic uncertainty and the board is confident in meeting expectations for the full year.

"We have a strong customer base who rely heavily on the business critical support that we provide and we benefit from very high levels of recurring revenue.

"Throughout the pandemic we have focused on ensuring that our business is optimised to take full advantage once conditions normalise and I am delighted with the progress made.

"IT infrastructure and support is integral to all businesses and as budget confidence returns we have the right market solutions, the right people to deliver and the right platform

to scale rapidly.”

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On its future , the company added: “The long-term outlook for the group and the market remains very positive as IT has become an increasingly important board agenda item for businesses in the last 18 months.

“Continuing to see companies seek to move towards cloud rather than on-premise solutions, with the expectation that business-critical IT projects and investment decisions will recover strongly once there is more certainty around the economic environment and the on-going impact of Covid-19.

“The board remains confident that adjusted EBITDA for the current financial year will be in line with its expectations.”

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