

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.

READ MORE: [Grafenia brands last six months as a 'real-life Squid Game' as half-year results revealed](#)

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.”

Don't miss a thing – sign up for your free North West newsletter – and follow us on LinkedIn



Email newsletters

BusinessLive is your home for business news from around the North West- and you can stay in touch with all the latest news from Greater Manchester, Liverpool City Region, Cheshire, Lancashire and Cumbria through [our email alerts](#).

You can [sign up](#) to receive daily morning news bulletins from every region we cover and to weekly email bulletins covering key economic sectors from [manufacturing](#) to [technology](#) and

[enterprise](#). And we'll send out breaking news alerts for any stories we think you can't miss.

Visit our [email preference centre](#) to sign up to all the latest news from BusinessLive.

LinkedIn

For all the latest stories, views, polls and more – and the news as it breaks – [follow our BusinessLive North West LinkedIn page here](#).

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.”

Read More

Related Articles

▪



[CMA to move more than 200 jobs to Manchester with new](#)

[digital hub](#)

BusinessLive

Read More

Related Articles

▪



[Vehicle data company Wejo completes Nasdaq float and](#)

[secures \\$225m boost](#)

BusinessLive