

Metrostav Group profits jump in 2018

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Documents attached:



The Czech construction and development group Metrostav recorded a four-fold increase in its profits to CZK 743.2m in 2018, while its revenues rose 12.5 percent to CZK 35.1bn. Over 60 percent of revenues were produced by Metrostav, the construction company, one of 55 firms in the group. But the contractor's profits fell 7.6 percent to CZK 363.2m, even though revenues rose 9.7 percent to CZK 21.5bn. "Last year, Metrostav had to deal with projects from the past that had unfavorable prices and non-existent, even negative margins," said its spokesman Vojtěch Kostih. He added that the company's results in 2019 should be at least as strong as in 2018. Some of Metrostav's most important projects last year was the reconstruction of the National Museum above Wenceslas Square, the completion of railway tunnels near Pilsen and modernization work of the D1 motorway at Soutice.

Photo: Metrostav