

PSJ: successful year of missed opportunities

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PSJ Group generated a turnover of CZK 5.17 billion last year, which is 11% more than in 2007. The total after-tax profit amounted to CZK 144 million. The parent company PSJ had a turnover of CZK 3.6 billion, which marked a year-on-year increase of 10%. In 2009, PSJ counts on an increasing volume of contracts, in spite of the ongoing economic crisis, which has had a negative impact on the real estate and construction markets. “I perceive last year as a period of missed opportunities. In spite of the 10% increase, we didn’t manage to achieve the planned volume of revenue, and there were several projects that didn’t fulfil our expectations financially,” František Vaculík, PSJ’s Chief Executive Officer and Board Chairman, commented on the financial results. The key domestic project completed by PSJ in 2008 include the Galerie Fénix & Clarion Congress Hotel Prague complex, the Zlaté Jablko shopping centre in Zlín, the Lidl logistics centre and the reconstruction of the high-riser CITY TOWER in Pankrác. Right now, PSJ is working on Building F of the Factory Office Center project in Smíchov and a new dominant or BB Centrum in Michle -a building called FILADELFIE.

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