

17 September 2024

Begbies Traynor Group plc

AGM Statement

Trading Update

Begbies Traynor Group plc ("the group"), the professional services consultancy, is today holding its Annual General Meeting. Ric Traynor, Executive Chairman, will make the following statement:

"The last financial year was another successful one of strong financial performance and represented the continuation of a decade of profitable growth. This has been driven by our proven growth strategy of investing in organic development and earnings enhancing M&A, resulting in a diversified and resilient business. We have delivered this strong financial performance through the cycle, having tripled the size of the business, underpinned by a six-fold increase in adjusted profit before tax since 2014. The business remained highly cash generative, which enabled us to propose a 5% increase in the dividend, representing our seventh consecutive year of dividend growth.

We have made a good start to our new financial year with encouraging activity levels, whilst continuing to invest in organic development through the recruitment of additional senior fee earners across the group. Results for the first quarter to 31 July 2024 were in line with our expectations, reporting double digit growth in both revenue and adjusted profits versus the comparative period in 2023.

We remain confident of delivering market expectations* for the full year, reflecting positive momentum across the group and continuing elevated insolvency levels.

There continue to be attractive opportunities for the group to grow and consolidate in its chosen markets, which remain fragmented and offer attractive financial returns.

Overall, our proven growth strategy together with our broad range of services and diversified client base gives us confidence of building on our strong track record.

We expect to next update on current trading with our half year results, which are due to be released in December 2024."

** market expectations (as compiled by the group): revenue of £148m - £150m, adjusted PBT of £23.0m-£24.3m.*

- ENDS -

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Further information on Begbies Traynor Group can be accessed via the group's website at www.ir.begbies-traynorgroup.com.

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