

**Hargreaves Services plc**  
("Hargreaves" or the "Group")

**Pre-Close Trading Update and Notification of Preliminary Results**

***Services & HRMS performance expected to push PBT ahead of market expectations***

**Hargreaves Services plc** (AIM: HSP), a diversified group delivering services to the environmental, infrastructure and property sectors, provides the following update on trading ahead of reporting its preliminary results for the year ended 31 May 2025, in which the Board expects to report Group revenue and profit before tax ("PBT") ahead of market expectations\*.

The Board expects to report another strong set of results for the year ended 31 May 2025, with growth in revenue and profit before tax. The growth in PBT is anticipated to be delivered by both Services and the Group's German Joint Venture, Hargreaves Raw Materials Services GmbH ("HRMS"), whilst Hargreaves Land comes off the back of record profit in the year ended 31 May 2024.

**Hargreaves Services**

The Services business has built on a strong first half of the year, securing additional contract wins across all areas of operation. Progress continues on the HS2 project, which is now approximately 60% complete. The Group continues to embed itself with the Sizewell C Nuclear Power Station project and remains well placed for further activities. The underlying order book continued to grow, supported by high quality contract wins across the materials handling and logistics operations. The Board expects the Services business to report revenue and PBT in excess of market expectations by approximately 6% and 7% respectively due, in the most part, to increased earthmoving activities. Furthermore, high levels of visibility within the pipeline lead the Board to expect that future years will also be better than current expectations in terms of both revenue and PBT.

**Hargreaves Land**

Hargreaves Land has had a stable year compared to the record results achieved in the previous twelve months. Continual progress is being achieved on the sale of the first tranche of renewable energy land assets. We are confident that a transaction will be completed in 2025, and look forward to updating the market in due course.

**Hargreaves Raw Material Services**

Following on from an improved performance in the first half of the financial year, HRMS is expected to report a significant growth in profitability. Whilst the trading business remains stable, the improvement has been seen within the steel waste recycling operations which have seen increased gate fees and lower input fuel costs.

**Cash and Debt**

On 31 May 2025 the Group held cash reserves of £23.3m (2024: £22.7m). The only debt held by the Group, excluding debt within its Joint Ventures, relates to leasing debt for a specific operating plant. The total value of this debt at the year-end was approximately £32.8m (2024: £34.2m).

**Notification of Preliminary Results**

The Board expects to report its preliminary results for the year ended 31 May 2025 on Wednesday 30 July 2025. Details of the analyst meeting and investor meeting to accompany the results, via the Investor Meet Company platform, will be provided in due course.

Investors can sign up to Investor Meet Company for free, add to meet Hargreaves and receive invitations as soon as they're issued [here](#).

\* The Company considers consensus market expectations prior to the release of this announcement for the year ending 31 May 2025 to be revenue of £247.6m, underlying PBT of £16.5m, EPS of 42.4p and cash of £17.7m.

**For further details:**

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**About Hargreaves Services plc ([www.hsgplc.co.uk](http://www.hsgplc.co.uk))**

Hargreaves Services plc is a diversified group delivering services to the industrial and property sectors, supporting key industries within the UK and South East Asia. The Company's three business segments are Services, Hargreaves Land and an investment in a German joint venture, Hargreaves Raw Materials Services GmbH ("HRMS"). Services provides critical support to many core industries including Energy, Environmental, UK Infrastructure and certain manufacturing industries through the provision of materials handling, mechanical and electrical contracting services, logistics and major earthworks. Hargreaves Land is focused on the sustainable development of brownfield sites for both residential and commercial purposes. HRMS trades in specialist commodity markets and owns DK Recycling, a specialist recycler of steel waste material. Hargreaves is headquartered in County Durham and has operational centres across the UK, as well as in Hong Kong and a joint venture in Duisburg, Germany.

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