

**GALLIFORD TRY HOLDINGS PLC TRADING UPDATE**  
**WEDNESDAY 9 JULY 2025**

**2025 FULL YEAR PERFORMANCE TO BE AHEAD OF EXPECTATIONS AND CONFIDENT OUTLOOK MAINTAINED**

Galliford Try Holdings plc, the UK construction group, today provides an update on trading for the year ended 30 June 2025. The Group expects to announce its audited results for the full year on 17 September 2025.

**2025 Full Year Trading Update**

The strong performance reported at the half year results, notably in AMP7 run-off in water and solid highways delivery, continued through the second half of the year, and as a result, the Group expects to report full year revenue and adjusted profit before tax slightly above the upper end of current analyst forecasts<sup>1</sup>. The stronger trading is expected to deliver further margin progression towards our 2030 sustainable margin target of 4.0% and previously communicated margin target of 3.0% in 2026.

We look forward to presenting our full year results in September including a good year of progress towards our 2030 sustainable strategic targets, with broad based progress across both our core businesses and our specialist services businesses, continuing our focus on modern methods of construction (MMC).

<sup>1</sup> The range of analysts' forecasts for the year ended 30 June 2025, compiled by the group, based on forecasts at 1 July 2025, is £1,864.7m to £1,885.6m for revenue and £40.1m to £41.6m for adjusted profit before tax.

**Balance Sheet**

The year-end cash at 30 June 2025 was £237.6m (2024: £227.0m) and in addition the Group has a circa £38.5m portfolio of Public Private Partnership (PPP) assets, no pensions liabilities and no bank debt. The RCF facility, announced at the half year, remained undrawn throughout the period. Average month-end cash for the year ended 30 June 2025 was up 15.4% at £178.7m (year to 30 June 2024: £154.8m) driven by the positive trading and tight working capital management.

During the second half of the year, the Group completed its second share buyback programme, announced on 3 October 2024, purchasing and cancelling 2,690,861 ordinary shares at an average price of approximately £3.72 per share, at a total cost of £10m.

We continue to believe the Group's strong balance sheet differentiates our ability to secure high quality contracts and frameworks, to attract highly skilled supply chains, attract and retain colleagues and to continue to invest in the business whilst providing growing returns to shareholders.

**Order Book and Outlook**

The Group's operations are predominantly in frameworks in the public and regulated sectors. We operate across the UK and are well positioned to deliver on and benefit from ongoing and recently announced local and national Government commitments to improve the UK's social and economic infrastructure.

The Group continues to see a strong pipeline of new opportunities across its chosen sectors. Since January 2025 we have continued our track record of successfully securing projects, places and participation on major frameworks including:

- in Highways, the £1.0bn North East Procurement Organisation (NEPO) Civil Engineering and Infrastructure Works Framework and the £66.5m Banwell Bypass for North Somerset Council.
- in Environment, Yorkshire Water's new £850m Non-Infrastructure Works Framework, part of AMP8.
- in Facilities Management, the Pagabo £814m Total Facilities Management Framework.
- in Building, fire safety improvement projects for the Ministry of Justice at HMP Wakefield (£44.5m) and HMP Moorland (£56m) as well as a £63m contract to deliver single living accommodation at RAF Digby in Lincolnshire.

The Group has a robust order book of £4.1bn at 30 June 2025 (2024: £3.8bn) with excellent visibility of long-term future workload. We start the new financial year with 90% of revenue secured and with significant national investment planned and announced in our chosen sectors of the UK's social and economic infrastructure.

**Bill Hocking, Chief Executive, commented:**

"I am delighted that all our operations continued to perform strongly throughout the second half of the year and we expect to report another year of increased revenue and profit in September.

Our balance sheet strength and reputation continue to be key to all stakeholders. We welcome the Government's commitment to invest in improving the UK's social and economic infrastructure and affordable housing. As a UK only contractor, our confidence in the future is supported by our high-quality order book as well as a long-term pipeline of future opportunities in key sectors as supported by the investment proposals in last month's Spending Review and UK Infrastructure Strategy plans.

I continue to be impressed by our people and project teams, their professionalism and work ethic. We are excited about the opportunities in our chosen sectors and the delivery of further strong performance and long-term value for all stakeholders as we work to deliver our sustainable growth targets by 2030."

For further enquiries please contact:

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**Note to Editors**

Galliford Try is a trading name of Galliford Try Holdings plc, a leading UK construction group listed on the London Stock Exchange. Operating as Galliford Try and Morrison Construction, the group carries out building and infrastructure (environment and highways) projects with clients in the public, private and regulated sectors across the UK.

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