

Hargreaves Services plc
("Hargreaves", the "Company" or the "Group")

Trading Update and Notice of Interim Results

Hargreaves Services plc (AIM: HSP), a diversified group delivering services to the environmental, infrastructure and property sectors, provides the following trading update ahead of reporting its interim results for the six months ended 30 November 2025.

The Board expects to report another strong set of results for the period with growth in both revenue and profit before tax.

Revenue improvements are expected within both Services and Hargreaves Land with profit before tax up across all three segments against the comparative period. The Board remains confident of delivering full year results in line with market expectations*.

The Services business unit has continued to see steady growth in its revenue, with activities growing on some of the major infrastructure projects. Focus remains on growing a robust and sustainable contract base into the infrastructure space. The Services business has seen strong performance across its target markets of Connectivity, Clean Energy and Environmental services in the last six months. The business remains resilient with good revenue visibility supported by a strong and growing contract base with blue-chip customers.

Hargreaves Land has had a strong first half, which has seen the sale of the first tranche of the Group's renewable energy land assets. This marks a significant step forward in the Group's strategy to first create and then realise value from these assets. Furthermore, Hargreaves Land completed a material sale at its Blindwells development outside of Edinburgh which has led to an improvement in the expected result for the first half over the comparative period.

The Group's joint venture, HRMS, has continued to trade steadily across the first six months of the year. The performance of the DK Recycling business has been satisfactory for the period across an economic environment that has continued to be challenging.

On 30 November 2025 the Group held cash of £37.3m (Nov 2024: £15.7m), this increase in cash is reflective of the completion of the first tranche of the renewable energy land assets, sales within Hargreaves Land and ongoing positive trading within the Services business. The Group also had leasing debt of approximately £43.2m (Nov 2024: £34.6m) and is free from bank debt, the increase supports the continued growth in Services activity.

Notice of Interim Results

The Board expects to report its interim results for the six months ended 30 November 2025 on Wednesday 28 January 2026. Details of the analyst and investor meetings which will accompany the results 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 that market expectations prior to the release of this announcement for the year ended 31 May 2026 to be revenue of £270.9m, PBT of £24.2m and earnings per share of 53.3p.

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

Hargreaves Services plc is a diversified group delivering services to the environmental, 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 Connectivity, Clean Energy and Environmental infrastructure 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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