

# Fact sheet

Galliford Try is a leading construction group, carrying out building and infrastructure works across the UK



## Our purpose

Our purpose is to improve people's lives through building the facilities and infrastructure that communities need, providing opportunities for our people to learn, grow and progress, working with our supply chain to promote the very best working practices and caring for the environment.

## Our business

Operating as Galliford Try and Morrison Construction, our work for public and private sector clients is well balanced and extensive.

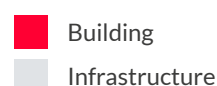
We are focused on the health, education, defence, custodial, highways and environment sectors, where we have core and proven expertise, and a strong pipeline, as well as our growing capabilities in FM and the Private Rented Sector.

At 30 June 2023, we had 3,900 employees, with 6.3% of them in graduate, apprentice or trainee roles.

## Key strengths

- Well-capitalised and debt-free.
- Disciplined approach to project selection and rigorous risk management.
- Strong, long-term, collaborative client and supply chain relationships.
- Public and regulated sector investment is driving robust demand in our chosen markets, where we are on key frameworks.
- Growing capability in higher margin activities such as capital maintenance.
- Our investment in digital and technical is delivering greater efficiency for clients, and driving down carbon.

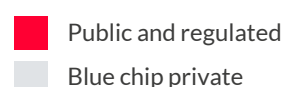
## Revenue<sup>1</sup>



## Average month-end cash<sup>2</sup>

£150m

## Order book<sup>3</sup>



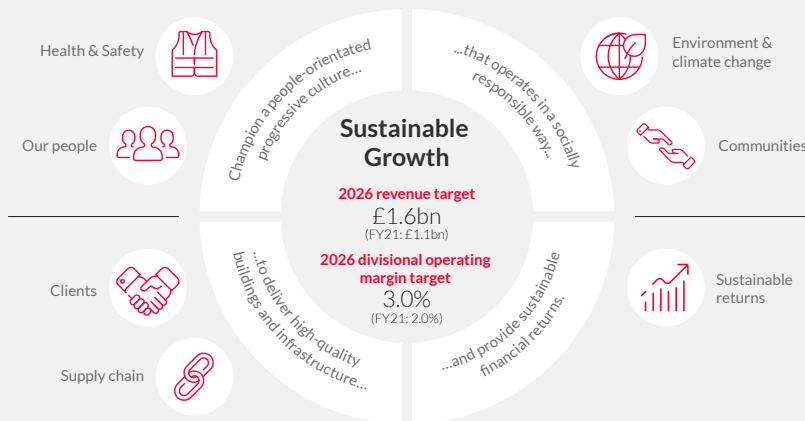
## Order book by sector<sup>3</sup>

Building	Total £2.2bn
Education	£593m
Defence and custodial	£696m
FM	£335m
Health	£79m
Commercial & other	£519m
Infrastructure	Total £1.5bn
Highways	£562m
Environment	£894m

<sup>1</sup> Full year to 30 June 2023. <sup>2</sup> Six months to 31 December 2023. <sup>3</sup> As at 31 December 2023.

# Sustainable Growth Strategy

Our strategy targets sustainable growth from a baseline of FY21 and aligns profit with purpose. Sustainability, driven by digitalisation, decarbonisation and social value, is at its heart, responding to stakeholder needs and increasing the long-term operational and financial performance of our organisation. Our focus is on margin growth, with revenue targeted where our markets support growth.



## Growth via existing markets

Building.  
Highways.  
Environment (including Water).

## Growth via adjacent markets

Private Rented Sector (PRS).  
Capital maintenance and asset optimisation within the existing Environment sector.  
Green retrofit.

## Our targets

KPIs for our strategy period to 2026 are measured on a full year basis. Our performance gives us confidence to update our strategy to 2030 at a Capital Markets Event on 23 May 2024.



Strategic priorities	Sustainability pillars	Objective	FY23	2026 ambition
Progressive culture	Health and safety	Lost Time Incident Rate	0.20	No harm
		Accident Frequency Rate	0.09	No harm
	Our people	Early careers as % total employees	6.3%	>8%
		Women as a % of total employees	21.6%	YoY increase
Socially responsible delivery	Environment and climate change	Scope 1 and 2 carbon emissions (CO <sub>2</sub> e tonnes)	11,822	Net zero by 2030
		Scope 3 carbon emissions (CO <sub>2</sub> e tonnes)	477,042	Net zero by 2045
		Waste intensity (tn/£100K revenue)	21.8	YoY reduction
	Communities	% of completed projects delivering >25% of Social and Local Economic Value as % of contract value	94%	60%
		CCS performance	43.4 (industry ave. 40.0)	>39 and above industry ave
			87%	>80%
Quality and innovation	Clients	% full year planned revenue secured at start of the financial year	92%	>85%
		% business unit core trades spend with Aligned subcontractors	58%	70%-80%
	Supply chain	Prompt payment – % of invoices paid within 60 days	98%	>95%
<b>Objective</b>			<b>FY23</b>	<b>2026 target</b>
Sustainable financial returns	Focus on bottom line margin growth.		2.4%	Divisional operating margin growth to 3.0%.
	Disciplined contract selection and sustainable revenue growth.		£1,394m	Revenue growth towards £1.6bn.
	Maintain strong balance sheet.		Average month-end cash £135m	Operating cash generation.
	Sustainable dividends.		Dividend cover of 1.8x	Dividend cover of 1.8x.

## Risk management

Assessing and managing risks and uncertainties is the central element of our process and business strategy. Commercial control and rigorous risk management are an integral part of our strategy. We achieve this through our:

- Focus on margin improvement as we grow.
- Disciplined approach to project selection including:
  - Ensuring appropriate terms and conditions for each project.
  - Employing margin thresholds.
  - Peer reviews of bids and contract reporting.
  - Board approval for all bids with specific risk factors or with a value of over £25m.
- Aligned and informed supply chain.
- Clear management reporting lines.

### More information:

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