



ShareSoc

UK Individual Shareholders Society

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SHARESOC GROWTH COMPANY SEMINAR

STOCKOPEDIA FINANCIAL ANALYSIS REPORTS ON PRESENTING COMPANIES

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Important Note: These reports do not necessarily reflect the latest changes in the financial position of the companies, for example any recent fund raisings, but are primarily based on the last annual financial statements and future forecasts.

Copies of the Powerpoint presentations given by presenters at these seminars are normally added to our website, here: <https://www.sharesoc.org/seminar/> soon after the Seminar, and are available to logged in full members of ShareSoc.

Use the page below and overleaf to take notes on the presentations.

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**GFRD – Galliford Try Holdings****170.00p** ↑ 1.60 +0.95%

EMS: 5k

Industrials · Adventurous · Small Cap · Neutral

Market Cap

£183.45m

Enterprise Value

£15.55m

Revenue

£1.32b

Position in Market

723rd / 1,769

Quality

Value

Momentum

StockRank™

49

78

74

78

1m 3m YTD **1y** 3y All**Momentum**

Relative Strength (%)	
1m	+8.33% ●
3m	+9.47% ●
6m	+5.71% ●
1y	-6.34% ●
Volume Change (%)	
10d / 3m	+7.89% ●
Price vs... (%)	
52w High	-12.8% ●
50d MA	-0.314% ●
200d MA	+3.25% ●

Growth & Value

12m Forecast Rolling		Industry	Market
PE Ratio (f)	9.0		
PEG Ratio (f)	1.9		
EPS Growth (f)	5.0%		
Dividend Yield (f)	5.46%		
Valuation (ttm)		Industry	Market
Price to Book Value	1.44		
Price to Tang. Book	6.85		
Price to Free Cashflow	19.7		
Price to Sales	0.14		
EV to EBITDA	0.60		

Shareholder Activity

	Buy / Hold / Sell
Institutions	
Directors	
Community	

Guru Screens

Galliford Try Holdings didn't qualify for any screens.

Quality

	Industry	Market
Return on Capital	7.8%	
Return on Equity	10.6%	
Operating Margin	0.85%	

Financial Summary

Year End 30th Jun		2017	2018	2019	2020	2021	2022	TTM	2023E	2024E	CAGR / Avg
Total Revenue	£m	2,705	2,932	1,403	1,090	1,125	1,237	1,322	1,375	1,453	-14.5%
Operating Profit	£m	70.6	151	-66.5	-39.4	8.50	2.50	11.3			-48.7%
Net Profit	£m	48.7	118	86.9	320	7.70	6.30	13.5	18.6	20.1	-33.6%
EPS Reported	p	52.9	121	-46.5	-29.4	9.14	5.45	11.4			-36.5%
EPS Normalised	p	168	175	4.88	-56.4	15.8	19.5	16.9	17.5	19.6	-35.0%
EPS Growth	%	+45.2	+4.25	-97.2			+23.5	-22.8	-10.6	+11.9	
PE Ratio	x						8.70	10.1	9.73	8.69	
PEG									0.815	0.517	
Profitability											
Operating Margin	%	2.61	5.16	-4.74	-3.62	0.756	0.202	0.855			0.062%
ROA	%		4.04	-1.87	-1.96	1.65	0.978	2.09			
ROCE	%	8.07	15.1	-7.53	-27.5	5.82	1.70	7.85			-0.726%
ROE	%		18.8	-7.57	-8.15	8.17	4.73	10.6			3.20%
Cashflow											
Op. Cashflow ps	p	115	31.0	-53.8	-137	55.9	19.7	13.2			-29.8%
Capex ps	p	5.54	4.69	3.34	1.26	1.85	4.32	4.89			-4.82%
Free Cashflow ps	p	110	26.3	-57.2	-139	54.1	15.4	8.27			-32.5%
Dividends Ex-date: 16 Mar / Paid: 14 Apr											
Dividend ps	p	86.4	74.2	58.0	0.000	4.70	8.00	8.80	8.55	9.58	-37.9%
Dividend Growth	%	+17.1	-14.1	-21.8	-100		+70.2	+54.4	+6.88	+12.0	
Dividend Yield	%						4.71	5.18	5.03	5.64	
Dividend Cover	x	0.612	1.63	-0.802		1.94	0.681	1.29	2.04	2.04	
Balance Sheet											
Cash etc	£m	1,146	912	591	197	216	219	196			-28.2%

Health Trend (F-Score)

6/9

**Bankruptcy Risk (Z2-Score)**

0.33

**Earnings Manipulation Risk (M-Score)**

Low

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	21.9	104.1	21.9
Net Gearing %	-131.89	-626.49	-131.9
Cash / Assets %	29.76		29.8
Liquidity (ttm)			
Curr. Ratio			0.90 ●
Quick Ratio			0.90 ●
Interest Cov.			100.00 ●
Efficiency (ttm)			
Asset Turnover			2.01
Recs Turnover			5.87
Stock Turnover			n/a

Working Capital	£m	510	580	340	-14.4	-24.4	-43.4	-50.7	
Net Debt	£m	-7.20	-98.2	56.6	-175	-197	-194	-168	
Net Fixed Assets	£m	186	249	372	72.8	87.5	93.4	94.2	-12.9%
Book Value	£m	576	682	679	121	134	132	127	-25.5%
Average Shares	m	92	98	111	111	114	116	112	5%
Book Value ps	p	694	614	612	109	121	119	117	-29.7%

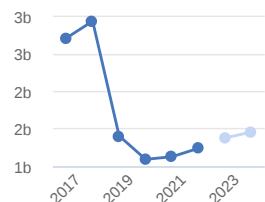
FINANCIAL BRIEF: For the six months ended 31 December 2022, Galliford Try Holdings PLC revenues increased 14% to £679.2M.... [See more](#)

Recent History

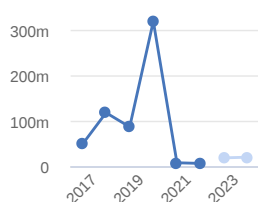
Latest interim period vs. prior period		Industry	Market
Sales Growth	14.34%		
EPS Growth	-28.0%		
3yr Compound Annual Growth Rate		Industry	Market
Sales CAGR	-4.10%		
EPS CAGR	58.82%		
DPS CAGR	-48.33%		

Graphical History

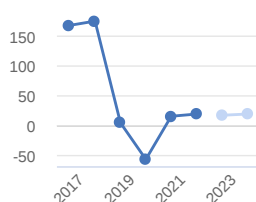
Revenue



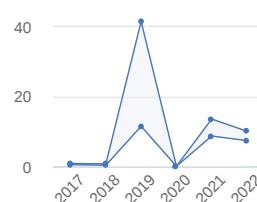
Net Income



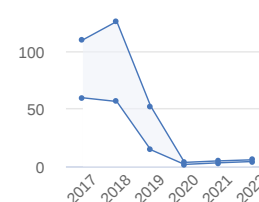
Normalised EPS



PE Ratio Range



Dividend Yield Range



Analyst Forecasts

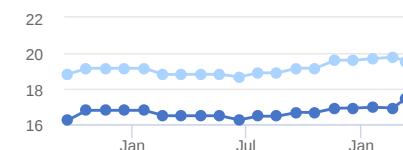
Price Target: 248.60p (46.24% above Price)	30th Jun 2023			30th Jun 2024		
	Net Profit (£)	EPS (p)	DPS (p)	Net Profit (£)	EPS (p)	DPS (p)
Est. Long Term Growth Rate: +10.4%						
Consensus Estimate	18.60m	17.5	8.6	20.05m	19.6	9.6
1m Change	+1.05m	+0.6	+0.2	-0.2	-0.1	-0.1
3m Change	+686.00k	+0.6	+0.2	-350.00k	0.0	-0.1

Analyst Consensus

4 brokers



EPS 2023 / 2024



Profile Summary

Galliford Try Holdings plc is a United Kingdom-based construction business company. The Company's segments include Building, Infrastructure, PPP Investments and Central. The Company's construction business operates nationwide, working with clients in the public and regulated sectors. Its projects... [Read more](#)

Directors

Kevin Corbett GCN (62)	Terry Miller NID (69)	Gavin Slark NID (57)	Bill Hocking CEO (59)	Marisa Cassoni NID (69)	Andrew Duxbury FID (46)	Vikki Skene DHR
Ian Jubb MDR (58)	Mark Baxter MDR (50)	Alison Wood NEC	Sally Boyle NID			

Last Annual	Jun 30, 2022
Last Interim	Dec 31, 2022
Incorporated	Sep 19, 2019
Public Since	Jan 3, 1986
Ex-Dividend Date	Mar 16, 2023
Payment Date	Apr 14, 2023
No. of Employees	3,016
No. of Shareholders	3,194

Sector
Industry
Index

Exchange
Asset Category
Shares in Issue
Free Float
Eligible for

Industrials
Construction & Engineering
FTSE All Share Index, FTSE All-share - Industrials Price Return Index GBP End Of Day, FTSE All-share - Construction & Materials Price Return Index GBP End Of Day, FTSE Smallcap Index, FTSE Smallcap Ex Its Index
LSE Main Market
Common Stock
107,911,487
99,938,442 (92.61%)
✓ ISAs ✓ SIPPs

Address	Cowley Business Park, Cowley, UXBRIDGE, UB8 2AL, United Kingdom
Web	https://www.gallifordtry.co.uk
Phone	
Contact	Kevin Corbett (General Counsel, Member of the Executive Board, Company Secretary)
Auditors	BDO LLP

GFRD Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread	1 week
170.00p	123,786	169.60p - 170.00p	167.60p - 171.40p	24bps	
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta	3 month
↑ 1.60 +0.95%	172,144	168.60p - 170.00p	142.80p - 195.00p	0.990	
					6 month
					1 year

Latest News for GFRD

Wed, Mar 15, 2023

Announcement

Galliford Try Hlds - Director/PDMR Shareholding

Wed, Mar 15, 2023

News

BRIEF-Galliford Says Building Business Has Been Appointed To New £2.5 Billion Constructor Services Framework By Ministry Of Justice

Wed, Mar 15, 2023

Announcement

Galliford Try Hlds - Contract

Mar 8, 2023

News

BRIEF-Galliford Try Expects FY Pretax Profit At Upper End Of Estimates

Mar 8, 2023

News

BRIEF-Galliford Try Holdings Reports Half Year Adjusted Operating Profit of GBP 10.8 million

Upcoming Events for GFRD

Wednesday, July 12th 2023

Full Year 2023 Galliford Try Holdings PLC Trading Statement Release

Similar to GFRD

Compare

☐	 Dohwa Engineering Co Neutral	71
☐	 Tekken Turnaround	53
☐	 Seikitokyu Kogyo Co Value Trap	42
☐	 ATAL Super Stock	94
☐	 Boustead Projects Neutral	60
☐	 ITD Cementation India Super Stock	97
☐	 J Kumar Infraprojects Super Stock	95
☐	 ShriramYepc Neutral	58

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- QVM StockRanks™:
 - This measure equally blends the Quality, Value and Momentum ranks into a core metric, the StockRank.
- QualityRank™:
 - The QualityRank is based on a composite of carefully selected company factors based on the latest academic research into understanding 'Quality'. The factors used are inspired by the writings of Warren Buffett, Joseph Piotroski, Edward Altman and Messod Beneish, as well as recent papers from Robert Novy-Marx of the University of Chicago and National Bureau of Economic Research.
 - Each company in the market is ranked from 1 to 100 for each of these Quality Factors and a composite score is calculated as a weighted average of all these values. The QualityRank™ is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
- ValueRank™:
 - Our ValueRank is based on a composite of the following Value factors: Price to Book Value ; Price to Earnings ; Price to Free Cash Flow ; Dividend Yield % ; Price to Sales ; Earnings Yield %
 - Consistent with the value investing philosophy, we use historic ratios for each of these metrics, rather than factoring in analyst forecasts. Each company in the market is ranked from 1 to 100 for each of these value ratios and a composite score is calculated as the weighted average of all valid values. The ValueRank™ is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
- MomentumRank™:
 - The MomentumRank is based on a composite of the following Price and Estimate Momentum Factors.
 - Price Momentum Factors:
 - Proximity of current share price to the 52 week high ; 50 day vs 200 day moving averages ; 1 year Relative Strength of the share price vs the market ; 6 Month Relative Strength of the share price vs the market.
 - Earnings Momentum Factors:
 - EPS estimate upgrades within the last one month for next financial year ; EPS estimate upgrades within the last three months for this financial year ; EPS surprise percentage based on the latest reported financials ; Scaled earnings surprise based on the standard deviation of the original Consensus forecast ; Consensus broker recommendation upgrade over the last month
 - Each company in the market is ranked from 1 to 100 for each of these momentum ratios and a composite score is calculated as a weighted average of all valid values. The MomentumRank is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
 - When a company has no broker coverage we cannot calculate earnings momentum. As a result the Momentum Rank is calculated using price momentum factors alone.