

'Strong performance' sees GRAHAM revenue growth exceed £1bn

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GRAHAM has surpassed the £1bn turnover milestone.

In recently published accounts, the leading national contractor and developer generated revenue of £1.094bn following the successful delivery of major projects across its core market sectors (building, civil engineering, interior fit-out, facilities management and development management).

The figure is a 15.3% increase on the Group's 2022 results (£948.3m in 2022).

Cash at bank and in hand also increased to £177.1m – a 28% rise (£127.1m in 2022) – while profit before tax was recorded at a healthy £15.1m.

This strong balance sheet position has enabled GRAHAM to further improve its supply chain management and supplier payment statistics and to continue to invest in the training and development of its 2,200+ staff cohort.

Profitability has been impacted by well-publicised inflationary pressures facing the wider economy.

However, the business continues to mitigate these risks through a strategic approach to partnership working, particularly with a growing number of repeat clients. This model promotes collaboration, quality delivery and cost certainty throughout the supply chain.

The delivery of high-profile projects, including the transformative Buchanan Wharf mixed-use scheme (Glasgow), the University of York's 1480-student accommodation residences (York), the Poynton Relief Road (Cheshire), Imperial College London's new School of Public Health (London) and a nationwide modernisation programme for Marks & Spencer (National), underline the scale, scope and quality of GRAHAM's national portfolio.

Looking forward, the Group is in a strong position with a record pipeline of £2bn.

Commenting on the recently published accounts, Andrew Bill, GRAHAM Group Chief Executive Officer, emphasised the "strong governance and commercial management" behind the Group's latest performance. He said:

"We are very pleased with these latest published accounts, which demonstrate a strong performance in our core markets. This has been achieved despite the complexity of the current inflationary environment and other notable external factors. Strong governance and commercial management are at the heart of our approach to sustainable growth. We focus on quality delivery and take pride in our record for securing repeat business and the development of collaborative client relationships. The adoption of a pragmatic and selective approach to work winning, built on a platform of risk management, allows us to positively approach the rest of 2023, and beyond. With a significant pipeline of opportunity, which is strong in both volume and quality, we look forward to the future with continued optimism."

People and planet

Complementing the balance sheet, GRAHAM's track record for "delivering lasting impact" is evidenced in the £379.9m Social Return on Investment (SROI) it has delivered for communities across the UK and Ireland.

As a responsible, sustainable business, the Group's drive to Net Zero also ensured a 13% reduction in scope 1 and 2 emissions.

GRAHAM has continued to heavily invest in the skills and development of its people through a robust programme of training and development. Investors in People has reaccredited the Group as a Platinum standard organisation while the National Centre for Diversity awarded the business with the Investors in Diversity standard due to the inclusive and fair culture within the workplace.

Most recently (4th July 2023), the Group was named as the Digital Contractor of The Year at the prestigious Digital Construction Awards in recognition of its commitment to innovation and "tech transformation". Hosted at The Brewery in London, the national awards celebrate the most pioneering projects, teams and individuals who champion "innovation and technology in the built environment" across the UK.

Praising the concerted efforts of the workforce, Andrew, added:

“At GRAHAM, we work to a set of values that we call ‘the GRAHAM Way’. This is about our unique culture and a commitment to fairness, inclusion and respect. Our people are the real force behind these latest figures, and I would like to thank them, our supply chain and subcontractors for their ongoing commitment. They continue to innovate, drive industry change through the use of modern methods of construction, and strive for excellence, which, collectively, is the platform for our strong performance.”

For more information on GRAHAM, please visit: www.graham.co.uk