



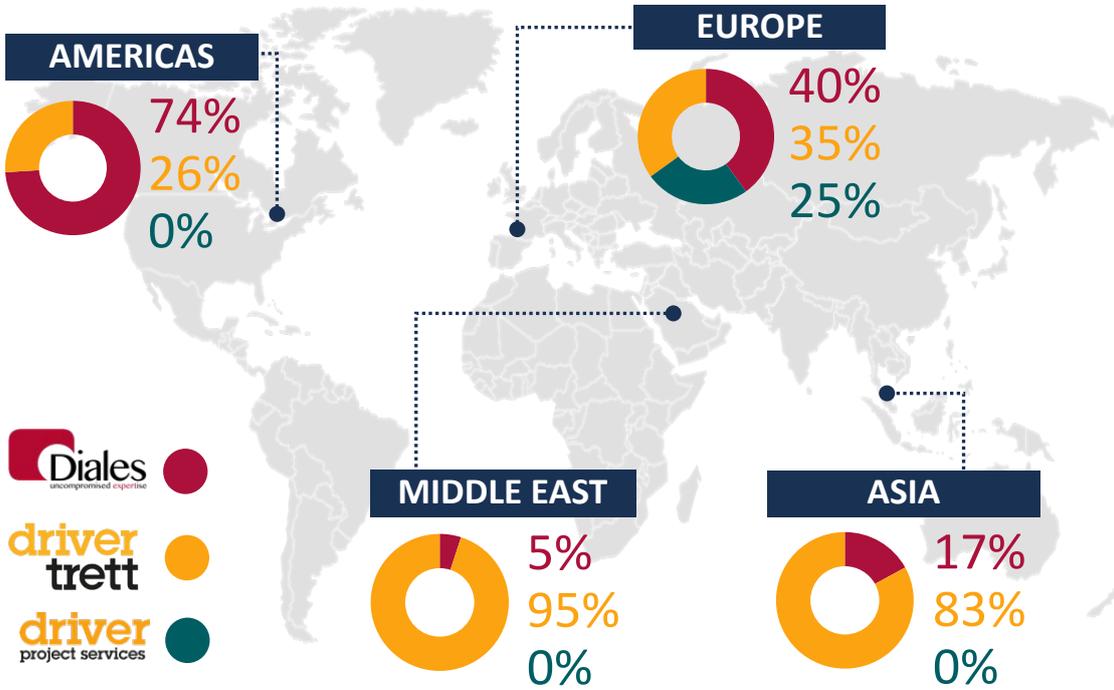
INVESTOR FACTSHEET

An overview of our
performance for the
six months ended
31 March 2024.

As a global construction consultancy, we operate three core brands, with the services shown below.



FY24 geographical service split



Operational highlights



Group's transformation strategy progressing well.



Group profit maintained.



Middle East and APAC returned to profitability.



Initial £250k Ordinary Share buyback programme announced.



Improving pipeline of global enquiries.



Diales expert headcount increasing.

Financial overview

Six months ended 31 March 2024	2024 £m	2023 £m
Revenue	22.5	22.7
Gross Profit	6.1	6.2
Profit before tax	0.5	0.5
Tax charge	(0.1)	(0.2)
Reported profit for the period	0.3	0.3
Earnings per Share	0.8p	0.6p
Net Cash	3.6m	5.3m
Utilisation	79.6%	79.2%

Transformation strategy – Brand consolidation

Our transformation strategy continues to progress well, harnessing a unified global footprint under our premium Diales Brand. We are building on efficiency gains achieved in FY23 to accelerate value-creation for our shareholders and realise further competitive benefits for our clients and staff.



Our transition to Diales took effect from 1 July 2024, consolidating our services globally, allowing for a unified approach to our global clients for the first time in our history.

 Rebranding of operational businesses as Diales outside the Middle East, effective 1 July 2024.

 Focus on promoting Diales, our premium brand.

 Overhauling business development and marketing to maximise returns and reduce cost.

Key actions

 Migration to hub and spoke model, reducing operational cost-base outside UK and Europe to work-winning, low-cost presence, forwarding work to central hub.

 Overseas offices to promote local ownership and partnering outside Europe.

 Organisational re-design to strengthen the executive management team.

 Acquisition(s) and hiring.

 Hiring of key work winners and halo experts.

Summary and outlook

Global integration

- UK and Europe continues to expand as central business hub.
- Group's transformation strategy progressing well.

Strong cash position

- Dividend maintained with an interim of £0.4m.
- Initial ordinary share buyback programme of £250k announced.
- £4.2m cash balance on 31 May 2024.

Return to profit

- Profitable trading in H1 – PBET £0.6m from continuing operations.
- Middle East and APAC returned to profitability.

Current focus

- Staff retention and utilisation.
- Talent acquisition.
- Cash collection.
- Ongoing overhead review.



We are pleased to have delivered a profitable H1 FY 24. The strategic actions that management took last year have progressed well and are starting to produce valuable and meaningful results, and there is considerable excitement in the business about the brand transition to Diales, which took effect from 1 July 2024. We have started H2 FY24 strongly, and we expect the business to generate further significant momentum as the benefits of our transformation strategy flow through to our clients and shareholders.



Leadership

Mark Wheeler, CEO



NON-EXECUTIVE CHAIR

Shaun Smith



CHIEF EXECUTIVE OFFICER

Mark Wheeler



CHIEF FINANCIAL OFFICER

Charlotte Parsons

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