



Comment on Ashtead's Q1 results – Edison Group

UNITED KINGDOM, September 3, 2024 /EINPresswire.com/ -- Neil Shah, Executive Director of Content & Strategy at Edison Group comments:

"Ashtead's first-quarter results for 2024 present a mixed performance, reflecting both the challenges and opportunities the company faces. Revenue growth of 2% to \$2,754 million and a 7% increase in rental revenue highlight the resilience of Ashtead's core operations, particularly in North America, where mega projects and the Specialty businesses are driving growth. However, the decline in adjusted profit before tax by 7% and a 9% drop in adjusted earnings per share indicate pressure from higher depreciation, interest costs, and lower used equipment sales.

Despite these headwinds, the company's continued investment, with \$855 million in capital expenditures and two bolt-on acquisitions, signals confidence in its long-term strategy under the Sunbelt 4.0 plan. The slight increase in net debt to EBITDA at 1.7 times is within a manageable range, offering flexibility for future growth. Overall, while short-term profitability is under pressure, Ashtead's strategic investments position it well for future expansion and market share gains."

Hugo Bardsley
Edison Group
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/740364408>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.