We have achieved another strong year of growth across all three of our revenue streams. Our audience has grown – with increases in cross platform visits, minutes spent on our marketplace and full page advert views – and we have delivered on our capital return policy.

### Financial highlights

#### Revenue
- **2017** - £311.4m
- **2016** - £281.6m
- **Increase** - +9%

#### Operating profit
- **2017** - £203.1m
- **2016** - £169.6m
- **Increase** - +18%

#### Underlying operating profit
- **2017** - £207.2m
- **2016** - £171.3m
- **Increase** - +19%

#### Basic EPS
- **2017** - 15.64p
- **2016** - 12.67p
- **Increase** - +22%

#### Cash generated from operations
- **2017** - £212.9m
- **2016** - £180.1m
- **Increase** - +£32.8m

#### Net external debt
- **2017** - £355.0m
- **2016** - £392.6m
- **Decrease** - -£37.6m

#### Total dividend per share
- **2017** - 5.2p
- **2016** - 1.5p
- **Increase** - +£123.7m

#### Cash returns to shareholders
- **2017** - £128.7m
- **2016** - £169.6m
- **Increase** - £123.7m

#### Change from 52-week to annual accounting period

As the 2017 financial year was five days longer than the previous year, year-on-year percentages for revenue, costs and profits have been adjusted to reflect like-for-like growth.

### Operational highlights

#### Average monthly cross platform minutes
- **2017** - 582m
- **2016** - 521m
- **Increase** - +12%

#### Average Revenue Per Retailer forecourt ('ARPP') per month
- **2017** - £1,546
- **2016** - £1,384
- **Increase** - +£162

#### Number of retailer forecourts advertising on Auto Trader
- **2017** - 13,296
- **2016** - 13,514
- **Decrease** - -2%

#### Advert views per month
- **2017** - 247.4m
- **2016** - 242.8m
- **Increase** - +2%

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1. ‘2017’ references the 369 day period ended 31 March 2017 and the comparative ‘2016’ references the 52 week period ended 27 March 2016 unless otherwise stated.
2. Operating profit before share-based payments and associated national insurance (‘NI’) and exceptional items.
3. Cash generated from operations is defined as net cash generated from operating activities, before corporation tax paid.
4. Net external debt is gross external indebtedness, less cash and cash equivalents.
5. Leverage is Net external debt as a multiple of Adjusted underlying EBITDA (earnings before interest, taxation, depreciation and amortisation, share-based payments and associated NI and exceptional items).
6. Cash returns to shareholders comprise dividends paid and the cost of share buybacks (excluding transaction costs).
7. Cross platform minutes measured by comScore.
8. Average number during the year.
9. Company measure of the number of inspections of individual vehicle advertisements on the UK marketplace for both physical and virtual stock.
Our revenue streams

**Trade**
Revenue from retailers and home traders advertising their vehicles and utilising Auto Trader’s products.

Revenue performance: +9% to £262.1 million (2016: £236.4 million)

Percentage of revenue: 84%

**Consumer services**
Revenue from private sellers who can place an advert on the marketplace for a fee and from our partners who provide services to consumers.

Revenue performance: +4% to £31.8 million (2016: £30.3 million)

Percentage of revenue: 10%

**Display advertising**
Revenue from manufacturers and their advertising agencies who advertise their brand or services on the marketplace.

Revenue performance: +16% to £17.5m (2016: £14.9m)

Percentage of revenue: 6%