

Analyst consensus

18th February 2026

Analyst Consensus Report – FY26 & FY27

Group view

FY26 Year ended March 2026	Mean	Median	High	Low	No. Contributions	FY27 Year ended March 2027	Mean	Median	High	Low	No. Contributions
	Auto Trader revenue	594.5	595.1	598.4	588.7		13	Auto Trader revenue	630.7	634.0	643.3
Autorama revenue	39.3	39.6	45.9	33.1	13	Autorama revenue	43.3	43.6	53.8	34.2	13
Total revenue	633.8	634.9	641.8	627.3	13	Total revenue	674.1	672.2	697.1	652.3	13
Auto Trader operating profit	413.6	414.4	417.0	406.1	13	Auto Trader operating profit	438.0	439.4	451.9	416.2	13
Autorama operating profit/(loss)	(1.0)	(1.0)	0.5	(2.5)	13	Autorama operating profit/(loss)	1.0	0.8	3.4	(1.2)	13
Group central costs ¹	(12.3)	(13.0)	(13.1)	(4.0)	13	Group central costs ¹	(11.9)	(13.0)	(13.1)	(4.0)	12
Operating profit	400.3	400.6	403.4	395.7	13	Operating profit	428.0	429.7	446.8	404.8	13
Auto Trader operating profit margin	69.6%	69.6%	70.1%	68.2%	13	Auto Trader operating profit margin	69.4%	69.7%	70.5%	68.0%	13
Group operating profit margin	63.2%	63.1%	63.8%	62.5%	13	Group operating profit margin	63.5%	63.6%	65.5%	61.5%	13
Basic earnings per share (pence)	34.40	34.49	35.02	33.68	13	Basic earnings per share (pence)	37.85	38.14	39.32	35.24	13
Dividend per share (pence)	11.63	11.65	12.51	10.63	13	Dividend per share (pence)	12.85	12.92	14.01	11.55	13

Note: consensus updated as of 18th February 2026

Analyst Consensus Report – FY26 & FY27

Autotrader

FY26 Year ended March 2026	Mean	Median	High	Low	No. Contributions	FY27 Year ended March 2027	Mean	Median	High	Low	No. Contributions
	£ pcm	£ pcm	£ pcm	£ pcm			£ pcm	£ pcm	£ pcm	£ pcm	
ARPR (£/retailer forecourt/month)	3,021	3,025	3,037	3,000	13	ARPR (£/retailer forecourt/month)	3,230	3,243	3,280	3,159	13
Retailer Forecourts	#	#	#	#	13	Retailer Forecourts	#	#	#	#	13
	14,030	14,013	14,125	14,013			13,962	13,983	14,013	13,803	
Retailer	£m	£m	£m	£m	13	Retailer	£m	£m	£m	£m	13
Home Trader	16.8	16.7	18.4	16.1	13	Home Trader	17.5	17.4	19.6	16.1	13
Other	13.4	13.5	13.8	13.0	13	Other	14.0	13.9	14.9	13.0	13
Trade	538.6	539.5	541.5	534.4	13	Trade	572.8	574.7	584.6	556.3	13
Consumer services	41.9	42.1	44.5	39.7	13	Consumer services	43.5	43.3	46.7	40.5	13
Manufacturers & Agencies	13.9	14.0	14.6	13.3	13	Manufacturers & Agencies	14.4	14.7	15.2	13.3	13
Auto Trader revenue	594.5	595.1	598.4	588.7	13	Auto Trader revenue	630.7	634.0	643.3	611.1	13
People	98.7	98.6	102.2	96.5	12	People	104.7	104.7	108.6	100.2	12
Marketing	24.2	24.8	26.6	17.9	12	Marketing	27.2	27.2	30.6	25.0	12
Other Overheads	42.6	42.4	47.6	36.0	12	Other Overheads	44.9	44.2	50.5	38.9	12
Depreciation and Amortisation	8.8	8.9	13.4	6.5	12	Depreciation and Amortisation	9.2	9.7	14.3	6.5	12
Digital Services Tax	10.7	10.8	11.0	10.4	12	Digital Services Tax	11.4	11.4	11.9	10.7	12
Total Auto Trader costs	184.8	184.1	192.6	180.5	13	Total Auto Trader costs	196.8	196.7	205.8	190.0	13
Share of profit from Joint Venture	3.9	4.0	4.3	3.5	13	Share of profit from Joint Venture	4.1	4.4	5.0	2.8	13
Auto Trader operating profit	413.6	414.4	417.0	406.1	13	Auto Trader operating profit	438.0	439.4	451.9	416.2	13
<i>Operating profit margin</i>	<i>69.6%</i>	<i>69.6%</i>	<i>70.1%</i>	<i>68.2%</i>	<i>13</i>	<i>Operating profit margin</i>	<i>69.4%</i>	<i>69.7%</i>	<i>70.5%</i>	<i>68.0%</i>	<i>13</i>

Note: consensus updated as of 18th February 2026

Analyst Consensus Report – FY26 & FY27

Autorama

FY26 Year ended March 2026	Mean	Median	High	Low	No. Contributions	FY27 Year ended March 2027	Mean	Median	High	Low	No. Contributions
	#	#	#	#			#	#	#	#	
Deliveries	7,456	7,308	10,656	5,732	10	Deliveries	8,486	7,965	13,852	5,904	10
Net revenue per unit	£1,557	£1,627	£1,751	£1,304	9	Net revenue per unit	£1,642	£1,627	£2,200	£1,347	9
Vehicle & Accessory Sales	£m 28.1	£m 28.7	£m 35.5	£m 21.0	11	Vehicle & Accessory Sales	£m 29.7	£m 30.6	£m 38.0	£m 22.7	11
Commission & Ancillary	11.4	10.7	18.6	9.3	11	Commission & Ancillary	13.6	12.0	26.5	9.6	11
Autorama revenue	39.3	39.6	45.9	33.1	13	Autorama revenue	43.3	43.6	53.8	34.2	13
Total Autorama costs	40.3	40.2	46.9	32.6	13	Total Autorama costs	42.3	41.8	53.5	31.4	13
Autorama operating profit/(loss)	(1.0)	(1.0)	0.5	(2.5)	13	Autorama operating profit/(loss)	1.0	0.8	3.4	(1.2)	13

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Analyst Coverage on Autotrader

House	Analyst	Date of Publication	Target Price	Recommendation
Bank of America	David Amira	29/01/2026	820	Neutral
Barclays	Andrew Ross	13/01/2026	825	Over Weight
Berenberg	William Larwood	09/01/2026	665	Hold
Citi	Doyinsola Ojo	09/06/2025	924	Buy
Exane BNP Paribas	William Packer	26/01/2026	685	Outperform
Panmure	Sean Kealy	26/01/2026	830	Buy
Investec	Alastair Reid	28/01/2026	870	Buy
Jefferies	Giles Thorne	26/01/2026	650	Hold
J.P.Morgan	Lara Simpson	28/02/2026	630	Under Weight
Morgan Stanley	Ed Young	09/01/2026	650	Equal Weight
Deutsche Numis	Gareth Davies	06/11/2025	1,040	Buy
Peel Hunt	Jessica Pok	06/11/2025	890	Add
UBS	Joseph Barnet-Lamb	09/02/2026	470	Sell