Autotrader

Analyst consensus

21st September 2026

Analyst Consensus Report – FY27 & FY28

FY27 Year ended March 2027	Mean	Growth Rate (%)	High	Low	No. Contributions
	£m	%	£m	£m	
Revenue (excluding vehicle & accessory sales)	**609.4**	***2.5%***	**613.5**	**601.4**	**14**
Vehicle & accessory sales	39.3	*32.8%*	41.4	32.6	14
Total Revenue	648.6	*3.9%*	653.5	641.3	14
Operating costs	249.9	*6.0%*	256.4	241.6	14
Share of profit from joint ventures	4.3	*4.9%*	4.8	2.8	14
Operating profit	**403.0**	***2.6%***	**409.4**	**393.2**	**14**
Operating profit margin (excl. vehicle & accessory sales)	*66.1%*	*0.0*	*0.0*	*0.0*	*14*
Operating profit margin	*62.1%*	*(1.3%)*	*63.2%*	*61.2%*	*14*
Net finance costs	16.9	*333.3%*	24.3	6.1	14
Profit before taxation	**386.0**	***(0.7%)***	**403.3**	**372.5**	**14**
Net bank debt / (cash)	445.1		490.6	417.8	14
Basic earnings per share (pence)	**37.3**	***9.0%***	**38.7**	**36.1**	**14**
Dividend per share (pence)	**12.8**	***10.5%***	**14.5**	**12.0**	**14**

FY28 Year ended March 2028	Mean	Growth Rate (%)	High	Low	No. Contributions
	£m	£m	£m	£m	
Revenue (excluding vehicle & accessory sales)	**645.1**	***5.9%***	**664.8**	**629.1**	**14**
Vehicle & accessory sales	39.3	*0.0%*	47.5	14.2	14
Total Revenue	684.4	*5.5%*	707.8	651.7	14
Operating costs	256.1	*2.5%*	268.4	241.2	14
Share of profit from joint ventures	4.4	*2.3%*	5.7	3.0	14
Operating profit	**432.7**	***7.4%***	**448.5**	**413.6**	**14**
Operating profit margin (excl. vehicle & accessory sales)	*67.1%*	*0.0*	*69.2%*	*64.9%*	*14*
Operating profit margin	*63.2%*	*1.8%*	*65.0%*	*61.3%*	*14*
Net finance costs	22.6	*33.7%*	29.4	12.0	14
Profit before taxation	**410.1**	***6.2%***	**425.5**	**384.2**	**14**
Net bank debt / (cash)	424.6	*(4.6%)*	478.2	231.4	14
Basic earnings per share (pence)	**43.2**	***16.0%***	**45.7**	**41.0**	**14**
Dividend per share (pence)	**14.8**	***15.2%***	**18.0**	**13.7**	**14**

Note: consensus updated as of 21st September 2026

Analyst Consensus Report – FY27 & FY28

FY27 Year ended March 2027	Mean	Growth Rate (%)	High	Low	No. Contributions
	£pcm	£pcm	£pcm	£pcm	
ARPR (£/retailer forecourt/month)	3,118	*4.1%*	3,128	3,092	14
	#	#	#	#	
Retailer Forecourts	13,740	*(1.4%)*	13,803	13,642	14
	£m	£m	£m	£m	
Retailer	514.0	*2.6%*	517.9	506.7	14
Home trader	17.3	*3.6%*	17.5	16.7	14
Other trade	13.8	*2.2%*	14.3	13.5	14
Trade	**545.2**	***2.6%***	**549.3**	**538.1**	**14**
Private	22.7	*(3.8%)*	23.3	21.9	8
Motoring services	15.2	*0.0%*	16.1	14.7	8
Consumer services	**37.5**	***(3.4%)***	**39.2**	**36.2**	**14**
Leasing commission & ancillary	10.3	*9.6%*	10.6	9.6	13
Manufacturer & agency	16.4	*7.9%*	17.1	15.5	13
Leasing, manufacturer & agency	**26.7**	***8.5%***	**27.4**	**25.5**	**14**
Revenue (excluding vehicle & accessory sales)	**609.4**	***2.5%***	**613.5**	**601.4**	**14**

FY28 Year ended March 2028	Mean	Growth Rate (%)	High	Low	No. Contributions
	£pcm	£pcm	£pcm	£pcm	
ARPR (£/retailer forecourt/month)	3,307	*6.1%*	3,385	3,247	14
	#	#	#	#	
Retailer Forecourts	13,762	*0.2%*	13,954	13,596	14
	£m	£m	£m	£m	
Retailer	546.2	*6.3%*	563.5	529.7	14
Home trader	17.8	*2.9%*	18.4	16.7	14
Other trade	14.3	*3.6%*	15.2	13.5	14
Trade	**578.3**	***6.1%***	**596.9**	**562.5**	**14**
Private	23.2	*2.2%*	24.3	22.5	8
Motoring services	15.8	*3.9%*	17.1	14.9	8
Consumer services	**38.1**	***1.6%***	**40.7**	**35.0**	**14**
Leasing commission & ancillary	11.5	*11.7%*	13.8	10.1	13
Manufacturer & agency	17.1	*4.3%*	18.3	15.5	13
Leasing, manufacturer & agency	**28.6**	***7.1%***	**31.0**	**26.6**	**14**
Revenue (excluding vehicle & accessory sales)	**645.1**	***5.9%***	**664.8**	**629.1**	**14**

Note: consensus updated as of 21st September 2026

Analyst Consensus Report – FY27 & FY28

FY27 Year ended March 2027	Mean	Growth Rate (%)	High	Low	No. Contributions
	£m	£m	£m	£m	
Salaries	92.6	*2.1%*	97.4	88.2	14
Share-based payments	11.2	*15.5%*	14.0	9.2	14
People	103.8	*3.4%*	108.8	99.4	14
Marketing	24.2	*3.9%*	27.1	22.7	14
Cost of goods sold	37.8	*26.4%*	41.4	31.3	14
Other costs	49.0	*1.9%*	52.9	45.6	14
Depreciation and amortisation	24.2	*3.4%*	27.0	20.8	14
Digital services tax	11.0	*3.8%*	11.5	10.6	14
Operating costs	**249.9**	***6.0%***	**256.4**	**241.6**	**14**

FY28 Year ended March 2028	Mean	Growth Rate (%)	High	Low	No. Contributions
	£m	£m	£m	£m	
Salaries	97.6	*5.4%*	106.2	93.7	14
Share-based payments	11.9	*6.3%*	18.6	9.2	14
People	109.5	*5.5%*	117.2	103.8	14
Marketing	25.7	*6.2%*	28.8	23.7	14
Cost of goods sold	37.4	*(1.1%)*	47.5	14.1	14
Other costs	51.3	*4.7%*	57.1	44.4	14
Depreciation and amortisation	20.5	*(15.3%)*	25.9	11.0	14
Digital services tax	11.5	*4.5%*	12.2	11.0	14
Operating costs	**256.1**	***2.5%***	**268.4**	**241.2**	**14**

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Analyst Coverage on Autotrader

House	Analyst	Date of Publication	Target Price	Recommendation
Bank of America	David Amira	21/05/2026	545	Neutral
Barclays	Andrew Ross	22/05/2026	570	Equal Weight
Berenberg	William Larwood	22/05/2026	510	Hold
Deutsche Numis	Gareth Davies	21/05/2026	794	Buy
Exane BNP Paribas	William Packer	21/05/2026	600	Outperform
Goldman Sachs	Adam Berlin	04/06/2026	557	Buy
Investec	Alastair Reid	26/05/2026	600	Buy
Jefferies	Giles Thorne	15/09/2026	640	Buy
J.P.Morgan	Lara Simpson	05/08/2026	445	Under Weight
Morgan Stanley	Ed Young	22/05/2026	575	Equal Weight
Panmure	Sean Kealy	22/05/2026	420	Hold
Peel Hunt	Jessica Pok	27/05/2026	630	Buy
Stifel	Clément Genelot	09/09/2026	431	Sell
UBS	Joseph Barnet-Lamb	21/05/2026	410	Sell