

Analyst consensus

21st September 2026

Analyst Consensus Report – FY27 & FY28

FY27 Year ended March 2027	Mean	Growth Rate (%)	High	Low	No. Contributions	FY28 Year ended March 2028	Mean	Growth Rate (%)	High	Low	No. Contributions
	£m	%	£m	£m			£m	£m	£m	£m	
Revenue (excluding vehicle & accessory sales)	609.4	2.5%	613.5	601.4	14	Revenue (excluding vehicle & accessory sales)	645.1	5.9%	664.8	629.1	14
Vehicle & accessory sales	39.3	32.8%	41.4	32.6	14	Vehicle & accessory sales	39.3	0.0%	47.5	14.2	14
Total Revenue	648.6	3.9%	653.5	641.3	14	Total Revenue	684.4	5.5%	707.8	651.7	14
Operating costs	249.9	6.0%	256.4	241.6	14	Operating costs	256.1	2.5%	268.4	241.2	14
Share of profit from joint ventures	4.3	4.9%	4.8	2.8	14	Share of profit from joint ventures	4.4	2.3%	5.7	3.0	14
Operating profit	403.0	2.6%	409.4	393.2	14	Operating profit	432.7	7.4%	448.5	413.6	14
Operating profit margin (excl. vehicle & accessory sales)	66.1%	0.0	0.0	0.0	14	Operating profit margin (excl. vehicle & accessory sales)	67.1%	0.0	69.2%	64.9%	14
Operating profit margin	62.1%	(1.3%)	63.2%	61.2%	14	Operating profit margin	63.2%	1.8%	65.0%	61.3%	14
Net finance costs	16.9	333.3%	24.3	6.1	14	Net finance costs	22.6	33.7%	29.4	12.0	14
Profit before taxation	386.0	(0.7%)	403.3	372.5	14	Profit before taxation	410.1	6.2%	425.5	384.2	14
Net bank debt / (cash)	445.1		490.6	417.8	14	Net bank debt / (cash)	424.6	(4.6%)	478.2	231.4	14
Basic earnings per share (pence)	37.3	9.0%	38.7	36.1	14	Basic earnings per share (pence)	43.2	16.0%	45.7	41.0	14
Dividend per share (pence)	12.8	10.5%	14.5	12.0	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	FY28 Year ended March 2028	Mean	Growth Rate (%)	High	Low	No. Contributions
ARPR (£/retailer forecourt/month)	£ pcm 3,118	£ pcm 4.1%	£ pcm 3,128	£ pcm 3,092	14	ARPR (£/retailer forecourt/month)	£ pcm 3,307	£ pcm 6.1%	£ pcm 3,385	£ pcm 3,247	14
Retailer Forecourts	# 13,740	# (1.4%)	# 13,803	# 13,642	14	Retailer Forecourts	# 13,762	# 0.2%	# 13,954	# 13,596	14
Retailer	£m 514.0	£m 2.6%	£m 517.9	£m 506.7	14	Retailer	£m 546.2	£m 6.3%	£m 563.5	£m 529.7	14
Home trader	17.3	3.6%	17.5	16.7	14	Home trader	17.8	2.9%	18.4	16.7	14
Other trade	13.8	2.2%	14.3	13.5	14	Other trade	14.3	3.6%	15.2	13.5	14
Trade	545.2	2.6%	549.3	538.1	14	Trade	578.3	6.1%	596.9	562.5	14
Private	22.7	(3.8%)	23.3	21.9	8	Private	23.2	2.2%	24.3	22.5	8
Motoring services	15.2	0.0%	16.1	14.7	8	Motoring services	15.8	3.9%	17.1	14.9	8
Consumer services	37.5	(3.4%)	39.2	36.2	14	Consumer services	38.1	1.6%	40.7	35.0	14
Leasing commission & ancillary	10.3	9.6%	10.6	9.6	13	Leasing commission & ancillary	11.5	11.7%	13.8	10.1	13
Manufacturer & agency	16.4	7.9%	17.1	15.5	13	Manufacturer & agency	17.1	4.3%	18.3	15.5	13
Leasing, manufacturer & agency	26.7	8.5%	27.4	25.5	14	Leasing, manufacturer & agency	28.6	7.1%	31.0	26.6	14
Revenue (excluding vehicle & accessory sales)	609.4	2.5%	613.5	601.4	14	Revenue (excluding vehicle & accessory sales)	645.1	5.9%	664.8	629.1	14

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FY27 Year ended March 2027	Mean	Growth Rate (%)	High	Low	No. Contributions	FY28 Year ended March 2028	Mean	Growth Rate (%)	High	Low	No. Contributions
	£m	£m	£m	£m			£m	£m	£m	£m	
Salaries	92.6	2.1%	97.4	88.2	14	Salaries	97.6	5.4%	106.2	93.7	14
Share-based payments	11.2	15.5%	14.0	9.2	14	Share-based payments	11.9	6.3%	18.6	9.2	14
People	103.8	3.4%	108.8	99.4	14	People	109.5	5.5%	117.2	103.8	14
Marketing	24.2	3.9%	27.1	22.7	14	Marketing	25.7	6.2%	28.8	23.7	14
Cost of goods sold	37.8	26.4%	41.4	31.3	14	Cost of goods sold	37.4	(1.1%)	47.5	14.1	14
Other costs	49.0	1.9%	52.9	45.6	14	Other costs	51.3	4.7%	57.1	44.4	14
Depreciation and amortisation	24.2	3.4%	27.0	20.8	14	Depreciation and amortisation	20.5	(15.3%)	25.9	11.0	14
Digital services tax	11.0	3.8%	11.5	10.6	14	Digital services tax	11.5	4.5%	12.2	11.0	14
Operating costs	249.9	6.0%	256.4	241.6	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	Lisa Yang	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