

Analyst consensus

19th October 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)	609.3	2.5%	613.5	601.4	15	Revenue (excluding vehicle & accessory sales)	642.7	5.5%	657.1	629.1	15
Vehicle & accessory sales	39.3	32.8%	41.4	32.6	15	Vehicle & accessory sales	39.3	0.0%	47.5	14.2	15
Total Revenue	648.7	3.9%	653.5	641.1	15	Total Revenue	681.9	5.1%	697.8	651.7	15
Operating costs	250.5	6.3%	256.4	241.6	15	Operating costs	256.5	2.4%	268.4	241.2	15
Share of profit from joint ventures	4.3	4.9%	4.8	2.8	15	Share of profit from joint ventures	4.4	2.3%	5.7	3.0	15
Operating profit	402.5	2.5%	409.4	393.2	15	Operating profit	429.9	6.8%	442.0	413.6	15
Operating profit margin (excl. vehicle & accessory sales)	66.1%	0.1%	66.9%	65.2%	15	Operating profit margin (excl. vehicle & accessory sales)	66.9%	0.8%	69.2%	64.9%	15
Operating profit margin	62.0%	(0.9%)	63.1%	61.2%	15	Operating profit margin	63.0%	1.0%	64.8%	61.3%	15
Net finance costs	17.0	335.9%	24.3	6.1	15	Net finance costs	22.8	34.1%	29.4	12.0	15
Profit before taxation	385.5	(0.8%)	403.3	372.5	15	Profit before taxation	407.1	5.6%	425.4	384.2	15
Net bank debt / (cash)	446.5		490.6	417.8	15	Net bank debt / (cash)	432.4	(3.2%)	483.3	231.4	15
Basic earnings per share (pence)	37.2	8.9%	38.7	36.1	15	Basic earnings per share (pence)	42.9	15.2%	45.7	40.9	15
Dividend per share (pence)	12.8	10.2%	14.5	12.0	15	Dividend per share (pence)	14.6	14.6%	18.0	13.6	15

Note: consensus updated as of 19th October 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
	£ pcm	£ pcm	£ pcm	£ pcm			£ pcm	£ pcm	£ pcm	£ pcm	
ARPR (£/retailer forecourt/month)	3,118	4.1%	3,128	3,092	15	ARPR (£/retailer forecourt/month)	3,295	5.7%	3,377	3,247	15
	#	#	#	#			#	#	#	#	
Retailer Forecourts	13,738	(1.5%)	13,803	13,642	15	Retailer Forecourts	13,761	0.2%	13,941	13,596	15
	£m	£m	£m	£m			£m	£m	£m	£m	
Retailer	514.0	2.6%	517.9	506.7	15	Retailer	544.1	5.9%	556.5	529.7	15
Home trader	17.3	3.6%	17.5	16.7	15	Home trader	17.8	2.9%	18.4	16.7	15
Other trade	13.8	2.2%	14.3	13.5	15	Other trade	14.3	3.6%	15.2	13.5	15
Trade	545.1	2.6%	549.3	538.1	15	Trade	576.1	5.7%	589.3	562.5	15
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	15.7	3.3%	17.1	14.9	8
Consumer services	37.5	(3.4%)	39.2	36.2	15	Consumer services	37.9	1.1%	40.7	34.4	15
Leasing commission & ancillary	10.3	9.6%	10.6	9.6	14	Leasing commission & ancillary	11.4	10.7%	13.8	10.1	14
Manufacturer & agency	16.4	7.9%	17.1	15.5	14	Manufacturer & agency	17.2	4.9%	18.3	15.5	14
Leasing, manufacturer & agency	26.7	8.5%	27.4	25.5	15	Leasing, manufacturer & agency	28.6	7.1%	31.0	26.4	15
Revenue (excluding vehicle & accessory sales)	609.3	2.5%	613.5	601.4	15	Revenue (excluding vehicle & accessory sales)	642.7	5.5%	657.1	629.1	15

Note: consensus updated as of 19th October 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	£m	
Salaries		92.5	2.0%	97.4	88.2	15	Salaries		97.4	5.3%	106.2	93.7	15
Share-based payments		11.5	18.6%	14.3	9.2	15	Share-based payments		12.1	5.2%	18.6	9.2	15
People		104.0	3.6%	108.8	99.3	15	People		109.5	5.3%	117.2	103.8	15
Marketing		24.4	4.7%	27.1	22.7	15	Marketing		26.0	6.6%	28.8	23.7	15
Cost of goods sold		37.9	26.8%	41.4	31.3	15	Cost of goods sold		37.5	(1.1%)	47.5	14.1	15
Other costs		48.9	1.7%	52.9	45.6	15	Other costs		51.2	4.7%	57.1	44.4	15
Depreciation and amortisation		24.2	3.4%	27.0	20.8	15	Depreciation and amortisation		20.7	(14.5%)	25.9	11.0	15
Digital services tax		11.0	3.8%	11.7	10.6	15	Digital services tax		11.6	5.5%	12.2	11.0	15
Operating costs		250.5	6.3%	256.4	241.6	15	Operating costs		256.5	2.4%	268.4	241.2	15

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Analyst Coverage on Autotrader

House	Analyst	Date of Publication	Target Price	Recommendation
Bank of America	David Amira	29/09/2026	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	19/10/2026	630	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
Rothschild & Co Redburn	Joseph Barker	28/07/2026	500	Neutral
Stifel	Clément Genelot	09/09/2026	431	Sell
UBS	Joseph Barnett-Lamb	21/05/2026	410	Sell