



Chair’s statement



Matt Davies
Chair

“Our customer engagement continues to grow with record numbers of buyers and sellers using Auto Trader and our data and technology are increasingly being used by retailers to power their businesses.”

INTRODUCTION

I am pleased to report another set of strong Auto Trader results. Our customer engagement continues to grow with record numbers of buyers and sellers using Auto Trader and our data and technology are increasingly being used by retailers to power their businesses. Nathan sets out in the subsequent report the drivers that we believe will continue to serve us well over the years ahead. The success of Auto Trader is entirely down to the amazing people that we have powering our business forward and we are proud of our focus on diversity, equity and inclusion which in no small part has contributed to the continued success of the organisation.

RESULTS OVERVIEW

2025 has seen another year of operational and financial progress at Auto Trader. The automotive market has remained robust, with transaction volumes and the number of consumers using our marketplace increasing year-on-year. We continue to enhance our product offering, enabling more of the buying journey to be completed online, and have launched ‘Co-Driver’, our suite of AI powered tools, designed to assist customers in advertising their vehicles more efficiently and effectively. We continue to invest in our people, creating an environment where there is increasing alignment between employees, customers and shareholders. In the core Auto Trader business we achieved record revenues of £564.8m, an increase of 7% on 2024. Group revenue increased 5% to £601.1m (2024: £570.9m) with Autorama revenue contributing £36.3m (2024: £41.2m). Operating profit in the core Auto Trader business was £394.0m (2024: £378.6m), up 4% on last year, with an operating profit margin of 70% (2024: 71%). Autorama saw reduced operating losses of £4.3m (2024: £8.8m). Group operating profit increased by 8% to £376.8m (2024: £348.7m), reflecting the increase in revenue, reduced operating loss in Autorama, and the reduction in Group central costs to £12.9m (2024: £21.1m). Group operating profit margin increased to 63% (2024: 61%). Basic earnings per share increased 12% to 31.66p (2024: 28.15p).



BOARD CHANGES

At our AGM on 19 September 2024, Non-Executive Directors, David Keens and Jill Easterbrook, did not stand for re-election having both served their third three-year term. We are very grateful for David and Jill’s contributions as Non-Executive Directors and highly effective Committee Chairs. At the conclusion of the AGM, Geeta Gopalan who joined the Board on 1 May 2024 was appointed as Senior Independent Director and Remuneration Committee Chair, and Amanda James who joined the Board on 1 July 2024 was appointed as Audit Committee Chair.

On 16 May 2025 we announced the appointment of two Independent Non-Executive Directors, Megan Quinn and Adam Jay, who will join the Board with effect from 1 July 2025. Megan and Adam will also join the Audit, Remuneration, Corporate Responsibility and Nomination Committees. These appointments follow a comprehensive search process using an external search firm, led by the Nomination Committee, and are part of the Board’s long-term succession planning.

We also announced that Jeni Mundy, who has come to the end of her third three-year term, and Sigga Sigurdardottir who will come to the end of

her second three-year term in 2025, will not stand for re-election at the 2025 AGM. We thank Jeni and Sigga for their important contributions to Auto Trader during their time on the Board.

CAPITAL STRUCTURE AND DIVIDENDS

The Directors are recommending a final dividend of 7.1 pence per share. Subject to shareholders’ approval at the AGM on 18 September 2025, the final dividend will be paid on 26 September 2025 to shareholders on the register of members at the close of business on 29 August 2025. The total dividend for the year is therefore 10.6 pence per share (2024: 9.6 pence per share).

The Group’s long-term capital allocation policy remains consistent, focusing on investing in the business to support growth while returning approximately one third of net income to shareholders through dividends. Any surplus cash following these activities will be used to continue our share buyback programme.

ANNUAL GENERAL MEETING

The AGM will be held in our Manchester office on 18 September 2025 at 11am.

Matt Davies
Chair
29 May 2025

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