

# **Analyst forecast analysis 2020**

November 2020

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# Contents

Divisional analysis 2020

Group financial analysis 2020

	Average	Number of forecasts	High	Low
<b>Financial Completions</b>				
UK	9,324	13	9,431	9,200
Spain	196	3	200	194
<b>Total completions</b>	<b>9,493</b>	<b>5</b>	<b>9,570</b>	<b>9,426</b>
<b>Average Selling Price – Homes (£000)</b>				
UK	272.3	13	277.0	266.0
Spain	358.6	2	362.9	354.4
<b>Revenue (£m)</b>				
UK	2,553	6	2,598	2,497
Spain	63	6	80	20
<b>Total revenue</b>	<b>2,634</b>	<b>18</b>	<b>2,709</b>	<b>2,559</b>

	Average	Number of forecasts	High	Low
<b>Operating Profit* (£m)</b>				
UK	259	3	273	248
Spain	14	3	15	13
<b>Total Operating Profit*</b>	<b>270</b>	<b>18</b>	<b>292</b>	<b>242</b>
<b>Operating Profit* margins (%)</b>				
UK	10.2	3	10.5	9.7
Spain	19.6	3	20.0	18.9
<b>Total Operating Profit* margin</b>	<b>10.2</b>	<b>18</b>	<b>11.2</b>	<b>9.3</b>

\*From continuing operations before exceptional items

	Average	Number of forecasts	High	Low
<b>Total Revenue (£m)</b>	<b>2,634</b>	<b>18</b>	<b>2,709</b>	<b>2,559</b>
<b>Operating Profit* (£m)</b>	<b>270</b>	<b>18</b>	<b>292</b>	<b>242</b>
Net interest and finance costs (£m)	(27)	16	(40)	(23)
Joint ventures and associates (£m)	7	11	8	5
<b>Pre-Tax Profits* (£m)</b>	<b>246</b>	<b>18</b>	<b>267</b>	<b>225</b>
Tax Rate (%)	19	16	20	18
<b>EPS (normalised)* (pence)</b>	<b>5.7</b>	<b>18</b>	<b>6.1</b>	<b>5.2</b>
<b>DPS (pence)</b>	<b>2.7</b>	<b>18</b>	<b>5.2</b>	<b>0</b>
<b>Tangible Net Asset Value per share (pence)</b>	<b>111</b>	<b>16</b>	<b>117</b>	<b>106</b>
<b>Net debt / (cash) (£m)</b>	<b>(622)</b>	<b>18</b>	<b>(806)</b>	<b>(204)</b>

\*From continuing operations before exceptional items

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