

# **Analyst forecast analysis 2020**

July 2020

The forecasts in this analysis have been provided to Taylor Wimpey plc by a number of registered investment analysts and are, as such, publicly available information.

Taylor Wimpey has not commented on any individual forecasts nor does it intend to do so in the future.

Taylor Wimpey is not regulated by the Financial Conduct Authority and cannot offer investment advice. It should be noted that forecasts are by definition forward looking and are therefore subject to risks and uncertainties that may materially affect eventual results. Although Taylor Wimpey will endeavor to procure that the information is kept updated, Taylor Wimpey assumes no obligation to update or revise such information to reflect circumstances existing after the date hereof or to reflect circumstances existing after the date hereof. Nothing in this analysis should be taken as a recommendation to buy or sell shares in Taylor Wimpey or to take any other action or place any reliance on the analysis. Neither Taylor Wimpey nor any subsidiary undertaking or any director, officer or employee of Taylor Wimpey accepts any responsibility for the accuracy of the forecasts used in this analysis and therefore none of the foregoing shall have no liability whatsoever for the consequences of any reliance or actions taken or not taken based on any of the information in this analysis.

# Contents

Divisional analysis 2020

Group financial analysis 2020

We are currently actively covered by 18 analysts.

Our 2020 Consensus Estimate presented here is based on the forecasts of the 13 analysts that have updated or reconfirmed their estimates to us following 2020 volume guidance we provided in June.

|   | Average      | Number of forecasts | High         | Low          |
|---|--------------|---------------------|--------------|--------------|
| <b>Financial Completions</b>                |              |                     |              |              |
| UK  | 9,968        | 9                   | 11,950       | 9,226        |
| Spain                                       | 241          | 2                   | 255          | 226          |
| <b>Total completions</b>                    | <b>9,535</b> | <b>3</b>            | <b>9,635</b> | <b>9,481</b> |
| <b>Average Selling Price – Homes (£000)</b> |              |                     |              |              |
| UK  | 267.5        | 9                   | 275.6        | 249.8        |
| Spain                                       | 372.1        | 2                   | 381.2        | 362.9        |
| <b>Revenue (£m)</b>                         |              |                     |              |              |
| UK  | 2,753        | 5                   | 3,218        | 2,517        |
| Spain                                       | 78           | 5                   | 84           | 72           |
| <b>Total revenue</b>                        | <b>2,743</b> | <b>13</b>           | <b>3,292</b> | <b>2,477</b> |

|                                       | Average     | Number of forecasts | High        | Low         |
|---------------------------------------|-------------|---------------------|-------------|-------------|
| <b>Operating Profit* (£m)</b>         |             |                     |             |             |
| UK                                    | 400         | 3                   | 455         | 354         |
| Spain                                 | 18          | 3                   | 20          | 17          |
| <b>Total Operating Profit*</b>        | <b>414</b>  | <b>13</b>           | <b>521</b>  | <b>326</b>  |
| <b>Operating Profit* margins (%)</b>  |             |                     |             |             |
| UK                                    | 15.0        | 3                   | 15.8        | 14.1        |
| Spain                                 | 22.7        | 3                   | 23.8        | 21.8        |
| <b>Total Operating Profit* margin</b> | <b>15.1</b> | <b>13</b>           | <b>16.9</b> | <b>12.5</b> |

\*From continuing operations before exceptional items

|   | Average      | Number of forecasts | High           | Low          |
|---|--------------|---------------------|----------------|--------------|
| <b>Total Revenue (£m)</b>                         | <b>2,743</b> | <b>13</b>           | <b>3,292</b>   | <b>2,477</b> |
| <b>Operating Profit* (£m)</b>                     | <b>414</b>   | <b>13</b>           | <b>521</b>     | <b>326</b>   |
| Net interest and finance costs (£m)               | (29)         | 11                  | (37)           | (23)         |
| Joint ventures and associates (£m)                | 6            | 8                   | 8              | 2            |
| <b>Pre-Tax Profits* (£m)</b>                      | <b>392</b>   | <b>13</b>           | <b>500</b>     | <b>304</b>   |
| Tax Rate (%)                                      | 19           | 11                  | 19             | 18           |
| <b>EPS (normalised)* (pence)</b>                  | <b>9.0</b>   | <b>13</b>           | <b>11.9</b>    | <b>7.2</b>   |
| <b>DPS (pence)</b>                                | <b>1.5</b>   | <b>13</b>           | <b>8.3</b>     | <b>0</b>     |
| <b>Tangible Net Asset Value per share (pence)</b> | <b>114</b>   | <b>12</b>           | <b>126</b>     | <b>103</b>   |
| <b>Net debt / (cash) (£m)</b>                     | <b>(585)</b> | <b>13</b>           | <b>(1,133)</b> | <b>(87)</b>  |

\*From continuing operations before exceptional items

**For further information contact:**

**Debbie Archibald**  
**Head of Investor Relations and Communications**  
**Taylor Wimpey plc**  
**Gate House**  
**Turnpike Road**  
**High Wycombe**  
**HP12 3NR**

**Tel: +44 (0)1494 885 656**

**Email: [debbie.archibald@taylorwimpey.com](mailto:debbie.archibald@taylorwimpey.com)**  
**[IRComms@taylorwimpey.com](mailto:IRComms@taylorwimpey.com)**