

# **Analyst forecast analysis 2021**

7 October 2021

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# Contents

Divisional analysis 2021

Group financial analysis 2021

	Average	Number of forecasts	High	Low
<b>Financial Completions</b>				
UK	13,946	13	14,126	13,698
Spain	224	7	282	190
<b>Total completions</b>	<b>14,155</b>	<b>7</b>	<b>14,230</b>	<b>13,955</b>
<b>Average Selling Price – Homes (£000)</b>				
UK	299.9	12	304.4	296.0
Spain	342.1	7	375.0	300.0
<b>Revenue (£m)</b>				
UK	4,202	11	4,252	4,141
Spain	82	11	136	54
<b>Total revenue</b>	<b>4,284</b>	<b>13</b>	<b>4,324</b>	<b>4,230</b>

	Average	Number of forecasts	High	Low
<b>Profit on ordinary activities before finance costs* (£m)</b>				
UK	804	7	814	797
Spain	16	7	22	9
<b>Total profit on ordinary activities before finance costs* (£m)</b>	<b>821</b>	<b>13</b>	<b>831</b>	<b>814</b>
Joint ventures and associates (£m)	5	13	6	5
<b>Operating profit (incl. JVs)* (£m)</b>	<b>826</b>	<b>13</b>	<b>836</b>	<b>820</b>
<b>Operating profit (incl. JVs)* margin (%)</b>	<b>19.3</b>	<b>13</b>	<b>19.4</b>	<b>19.0</b>

\*From continuing operations before exceptional items

	Average	Number of forecasts	High	Low
<b>Total revenue</b>	<b>4,284</b>	<b>13</b>	<b>4,324</b>	<b>4,230</b>
<b>Operating profit (incl. JVs)* (£m)</b>	<b>826</b>	<b>13</b>	<b>836</b>	<b>820</b>
Net interest and finance costs (£m)	(25)	13	(26)	(24)
<b>Pre-Tax Profits* (£m)</b>	<b>801</b>	<b>13</b>	<b>811</b>	<b>795</b>
Tax Rate (%)	19	13	19	18
<b>EPS (normalised)* (pence)</b>	<b>17.9</b>	<b>13</b>	<b>18.2</b>	<b>17.7</b>
<b>DPS (pence)</b>	<b>8.5</b>	<b>13</b>	<b>9.0</b>	<b>7.9</b>
<b>Tangible Net Asset Value per share (pence)</b>	<b>118</b>	<b>11</b>	<b>128</b>	<b>116</b>
<b>Net debt / (cash) (£m)</b>	<b>(708)</b>	<b>13</b>	<b>(808)</b>	<b>(586)</b>

\*From continuing operations before exceptional items

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