

# **Analyst forecast analysis 2021**

April 2021

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# Contents

Divisional analysis 2021

Group financial analysis 2021

	Average	Number of forecasts	High	Low
<b>Financial Completions</b>				
UK	13,659	16	14,217	13,202
Spain	225	7	302	190
<b>Total completions</b>	<b>13,926</b>	<b>8</b>	<b>14,197</b>	<b>13,756</b>

## Average Selling Price – Homes (£000)

UK	293.5	15	296.6	290.0
Spain	336.6	5	375.0	299.7

## Revenue (£m)

UK	4,040	11	4,133	3,980
Spain	76	11	100	50
<b>Total revenue</b>	<b>4,118</b>	<b>18</b>	<b>4,257</b>	<b>4,027</b>

	Average	Number of forecasts	High	Low
<b>Profit on ordinary activities before finance costs* (£m)</b>				
UK	749	8	767	729
Spain	16	8	21	11
<b>Total profit on ordinary activities before finance costs* (£m)</b>	<b>765</b>	<b>18</b>	<b>791</b>	<b>738</b>
Joint ventures and associates (£m)	5	17	8	3
<b>Operating profit (incl. JVs)* (£m)</b>	<b>770</b>	<b>17</b>	<b>796</b>	<b>746</b>
<b>Operating profit (incl. JVs)* margin (%)</b>	<b>18.7</b>	<b>17</b>	<b>19.0</b>	<b>18.4</b>

\*From continuing operations before exceptional items

	Average	Number of forecasts	High	Low
<b>Total revenue</b>	<b>4,118</b>	<b>18</b>	<b>4,257</b>	<b>4,027</b>
<b>Operating profit (incl. JVs)* (£m)</b>	<b>770</b>	<b>17</b>	<b>796</b>	<b>746</b>
Net interest and finance costs (£m)	(26)	17	(30)	(23)
<b>Pre-Tax Profits* (£m)</b>	<b>738</b>	<b>18</b>	<b>772</b>	<b>624</b>
Tax Rate (%)	19	18	20	18
<b>EPS (normalised)* (pence)</b>	<b>16.4</b>	<b>18</b>	<b>17.0</b>	<b>14.4</b>
<b>DPS (pence)</b>	<b>8.1</b>	<b>18</b>	<b>8.9</b>	<b>4.1</b>
<b>Tangible Net Asset Value per share (pence)</b>	<b>118</b>	<b>16</b>	<b>127</b>	<b>112</b>
<b>Net debt / (cash) (£m)</b>	<b>(591)</b>	<b>18</b>	<b>(802)</b>	<b>(500)</b>

\*From continuing operations before exceptional items

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