

30 April 2025

Taylor Wimpey plc

Trading statement for the period covering 1 January 2025 to today

Spring selling season progressed as expected, Full Year guidance reiterated

Taylor Wimpey plc is holding its Annual General Meeting (AGM) today at 10:30am at the Crowne Plaza Hotel in Gerrards Cross, where the following comments will be made regarding current trading, financial performance, and outlook for the financial year.

Jennie Daly, Chief Executive commented:

“The Spring selling season has progressed in line with expectations, with good levels of customer demand reflected in our sales rate. As a result, we are today reiterating our guidance for full year UK completions excluding JVs and Group operating profit^{1*}. Notwithstanding the wider macroeconomic backdrop, affordability is improving with lenders remaining committed to the housing market, albeit first time buyers continue to experience some challenges.

Planning reforms are positive, but these do require increased resources and a focus on the implementation phase to drive outcomes and deliver much-needed new homes across the country.

Looking ahead, we operate in an attractive market with significant underlying demand for new homes. With our strong, high-quality landbank, healthy balance sheet and highly experienced teams, Taylor Wimpey is set to deliver sustained growth and value for all our stakeholders.”

UK current trading

The Spring selling season has progressed as expected. While being mindful of recent macroeconomic volatility, as well as ongoing affordability challenges for some of our customers, particularly in the south of England, we are continuing to see good quality customer interest. Mortgage lending remains robust with a healthy level of product available at competitive rates and lenders remaining committed to the UK housing market.

Our net private sales rate for the year to 27 April 2025 was 0.77 per outlet per week (2024: 0.74), with a cancellation rate of 16% (2024: 13%). Excluding bulk sales, our net private sales rate for the year to 27 April 2025 was 0.76 per outlet per week (2024: 0.70).

As at 27 April 2025, our total order book value stood at £2,335 million (2024: £2,093 million) representing 8,153 homes (2024: 7,742 homes).

In the year to date, we operated from an average of 208 sales outlets (2024: 230) and we are currently operating from 201 outlets (2024: 215), as anticipated. In line with our plans, we continue to expect to open more outlets in 2025 than in 2024 with openings weighted towards the end of the year.

High-quality landbank

We have a high-quality, well-located landbank which was c.78k plots as at the end of March 2025 (2024: c.81k plots). We also have a strong strategic land pipeline of c.136k potential plots as at the end of March 2025 (2024: c.140k potential plots). Recent changes to the National Planning Policy Framework are positive and supportive of homebuilding but will require increased resources and a focus on the implementation phase to drive outcomes. We continue to be active where we see attractive opportunities and, in the year to date, have approved c.1.7k plots (2024: c.1.4k plots). We remain focused on progressing our strong landbank through the planning system.

Dividend

As previously announced, we intend to pay a 2024 final ordinary dividend of 4.66 pence per share on 9 May 2025 (2023 final dividend: 4.79 pence per share), subject to shareholder approval at today's AGM. This is in line with our Ordinary Dividend Policy to return c.7.5% of net assets annually, in two equal instalments.

Outlook

We have delivered a resilient sales rate in the year to date which is consistent with our full year UK completions guidance range of 10,400 to 10,800 (excluding JVs), as set out at our Full Year results in February 2025. We expect to deliver approximately 45% of our full year volume in the first half, as previously guided. Reflecting mix impacts, we continue to expect H1 UK average selling price to be in the region of £330k and we expect UK average selling price on full year completions to be around £340k. We continue to expect 2025 Group operating profit to be in line with our previous guidance¹.

As set out at the time of our Full Year results, we continue to expect H1 2025 Group operating profit margin to be lower than underlying Group operating profit margin in H1 2024, which was 11% excluding high margin land sales. This is due to the impact of underlying pricing in the order book at the start of the year (which was c.0.5% lower year on year) flowing through to completions in the period, and the return of a low level of build cost inflation.

Looking ahead, we operate in an attractive market with significant underlying demand for new homes. We have set the business up to deliver sustained growth with a high-quality landbank, strong balance sheet and experienced teams.

¹ Previous guidance reflected Company compiled consensus published on 24 February 2025 with full year 2025 Group operating profit of £444 million.

* Operating profit is defined as profit on ordinary activities before financing, exceptional items and tax, after share of results of joint ventures.

Note:

2024 relates to the equivalent trading period, unless stated

-Ends-

Chief Executive Jennie Daly and Group Finance Director Chris Carney will be hosting a conference call with Q&A for analysts and investors at 8:30am on 30 April 2025. The call will be recorded and streamed live to our website:

www.taylorwimpey.co.uk/corporate/investors/results-and-reports

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Notes to editors:

Taylor Wimpey plc is a customer-focused homebuilder operating at a local level from 22 regional businesses across the UK. We also have operations in Spain. Our purpose is to build great homes and create thriving communities.

For further information, please visit the Group's website: www.taylorwimpey.co.uk/corporate

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