

Summary analyst consensus

Year to Dec	FY25a		FY26e ¹	FY27e ¹	FY28e ²	CAGR FY25a-28e
Total revenue (£m)	2,353	Mean	2,402	2,458	2,492	1.9%
		High	2,453	2,537	2,543	
		Median ³	2,400	2,445	2,475	
		Low	2,366	2,414	2,459	
EBIT - adj. (£m)	348	Mean	361	376	389	3.8%
		High	370	384	406	
		Median	362	377	388	
		Low	353	368	373	
PBT - adj. (£m)	314	Mean	327	342	359	4.6%
		High	331	348	376	
		Median	327	345	363	
		Low	324	333	339	
EPS (p) - adj. basic	33.5	Mean	35.4	37.0	38.7	4.9%
		High	36.5	38.0	41.0	
		Median	35.3	36.8	38.4	
		Low	34.7	36.1	36.8	
DPS (p)	16.8	Mean	17.8	18.8	19.1	4.4%
		High	18.0	20.0	19.6	
		Median	17.7	18.8	19.4	
		Low	17.5	18.0	18.4	

¹ Company-compiled consensus comprises 5 analyst forecasts as at 18/03/26

² Company-compiled consensus comprises 3 analyst forecasts as at 18/03/26

³ The median is the central value in a dataset, representing the point at which half the observations are above and half are below