



10<sup>th</sup> January 2021

***CALA Group rebounds strongly to exceed pre-pandemic housing delivery volumes  
with turnover of £1.25bn and pre-tax profit over £130m***

CALA Group (Holdings) Limited issues preliminary results for the twelve months to 31 December 2021, ahead of audited accounts to be finalised in March.

**Financial highlights**

- Strong trading performance, expected to deliver revenue of £1.25bn for the first time
- Homebuilder anticipates pre-tax profit of c. £130m, an increase of 35% on 2019
- CALA expects to be one of the only major homebuilders to rebound strongly enough to increase housing delivery compared to the last uninterrupted year of trading, 2019
- Total home completions of 2,904 – an increase of 19% on the 2019 total of 2,449 units (59% on the 2020 total of 1,835 units)
- Sales per site per week for 2021 were 0.76, this compares to 0.53 in 2019 and 0.51 achieved in 2020
- The business recorded a private average sales price (ASP) of £462,000 in 2021
- CALA entered new financial year with its strongest ever forward private reservations – £488m Gross Development Value (GDV) from 994 units

**Kevin Whitaker, CEO at CALA Group, said:**

*“2021 has been a very successful year for the business, during which we have strongly rebounded to significantly exceed pre-pandemic 2019 volumes, revenue and pre-tax profit. Several factors have enabled our excellent financial performance across the 12-month period. In particular, we have seen many people making positive new home choices to seek out larger living spaces and this has driven very strong demand for our homes in aspirational suburban locations.*

*“While there have been significant supply chain challenges across the industry, the market has been strong. This, combined with improvements to our operational efficiency and the hard work of our team, has enabled us to deliver an excellent performance across the year. We expect to be one of the only major homebuilders to deliver new home completions in excess of pre-pandemic levels, with 2021 sales 19% up on 2019.*

*“Looking ahead to 2022 we are positive about our prospects. We enter the year with record forward private reservations, equating to a GDV of £488m. This year we plan to increase our housing delivery further still – building more than 3,200 homes across our eight regional operations. We have a strong short-term land bank to underpin the delivery of our current business plan and continue to invest heavily in land as we look towards our medium-term ambition of reaching a revenue of £1.8bn by 2026.”*



### Strong performance lays foundations for further growth

Strong market conditions have driven an excellent year of trading for CALA, with key performance metrics measuring upticks on the previous two years. Across 2021, the business saw sales per site per week rise to 0.76 from the 0.53 achieved in 2019 (2020: 0.51).

In addition to rising turnover, profit before tax and new home completions, the business also secured its highest private forward reservations position to date in the period. As at 31<sup>st</sup> December 2021, the Group had secured 994 private forward reservations with a Gross Development Value of £488m, increased from 443 homes (£181m GDV) in 2019.

### Sustainable growth strategy

CALA is committed to achieving its ambitious growth targets while operating its business in a sustainable way.

To that end, the business launched a sustainability strategy in 2021, to provide a structured approach to achieving its targets of building homes for its customers that are operationally net zero carbon from 2030, and reaching net zero greenhouse gas emissions in line with the Scottish Government's 2045 target and ahead of UK Government's 2050 target.

The business is currently finalising ambitious science-based targets, validated by the Science-Based Targets Initiative.

### CALA GROUP TRADING PERFORMANCE ACROSS 2019, 2020 AND 2021

*In the press release above, the financial comparisons made are between 2021 and 2019. This is because 2019 represents the most recent year of uninterrupted trading against which meaningful comparisons can be made. For additional context, please see the table below which includes relevant figures for 2019, 2020 and 2021.*

	2019	2020	2021
Turnover*	£1002m	£713m	£1,250m
Profit before tax	£96.2m	£24.4m	£130.2m
Unit completions*	2,449	1,835	2,904
Sales per site per week	0.53	0.51	0.76
Forward private reservations (units)	443	839	994
Forward private reservations (revenue)	£181.3m	£369.9m	£487.8m
Average sale price (£ '000)	£464	£434	£462

*\*Includes 100% of managed JVs*