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August 2019

Analyst consensus report - FY19

FERGUSON

Firm	Barclays	Berenberg	Canaccord	Citi	Credit Suisse	Davy	Goldman Sachs	Jefferies	JP Morgan Cazenove	Liberum	BofA Merrill Lynch	RBC	Stifel	SunTrust	Thompson Research	UBS	Average	Low	High
Date of latest forecast	14-Jun-19	14-Jun-19	03-Jul-19	12-Aug-19	10-Jun-19	12-Jun-19	05-Aug-19	07-Aug-19	10-Jun-19	31-May-19	01-Jun-19	12-Jun-19	01-Jul-19	16-Jul-19	09-Aug-19	10-Jun-19			
Revenue																			
US	18,379	18,412	18,373	18,359	18,360	18,336	18,392	18,360	18,399	18,343	18,387	18,357	18,252	18,364	18,398	18,386	18,366	18,252	18,412
UK	2,222	2,220	2,353	2,307	2,239	2,311	2,299	2,255	2,360	2,277	2,291	2,303	2,214	2,294	2,310	2,214	2,279	2,214	2,360
Canada	1,185	1,197	1,210	1,197	1,208	1,209	1,495	1,196	1,209	1,220	1,179	1,152	1,194	1,249	1,220	1,198	1,220	1,152	1,495
Group	21,786	21,828	21,937	21,863	21,807	21,856	22,186	21,811	21,968	21,840	21,858	21,812	21,660	21,906	21,929	21,798	21,865	21,660	22,186
Organic Sales Growth																			
US	7%	6%		6%	6%	6%	6%	6%	6%	7%	7%	7%	5%	7%	7%	7%	6%	5%	7%
UK	(8%)	(9%)		(4%)	(7%)	(5%)	(6%)	(4%)	(5%)	(7%)	(8%)	(6%)	(10%)	(5%)	(5%)	(5%)	(6%)	(10%)	(4%)
Canada	(1%)	(0%)		(1%)	2%	(1%)	(1%)	(1%)		3%	(1%)	(1%)	(1%)	(2%)	(2%)	1%	(0%)	(2%)	3%
Group	5%	5%		5%	5%	4%	4%	5%	5%	5%	4%	4%		5%	5%	5%	5%	4%	5%
Trading Profit																			
US	1,506	1,498	1,481	1,494	1,491	1,491	1,481	1,507	1,499	1,499	1,489	1,494	1,497	1,499	1,497	1,510	1,496	1,481	1,510
UK	61	63	62	65	66	66	64	63	64	62	60	61	66	61	64	65	63	60	66
Canada	63	56	71	67	70	65	87	64	69	70	60	67	66	66	70	69	67	56	87
Central costs	(49)	(52)	(50)	(50)	(55)	(49)	(58)	(58)	(50)	(50)	(49)	(47)	(57)	(49)	(51)	(55)	(52)	(58)	(47)
Group	1,581	1,566	1,564	1,577	1,572	1,573	1,574	1,577	1,582	1,581	1,560	1,575	1,571	1,577	1,580	1,589	1,575	1,560	1,589
EPS																			
Headline EPS (c)	515	506	509	503	508	511	508		509	502	504		502	508		508	507	502	515
Supplemental Data																			
Current target price (p)	6,200	6,000	5,720	6,100	4,740	5,500	7,700	6,702	5,950	6,500	5,000	5,200	5,600			5,050	5,854	4,740	7,700
Recommendation	Buy	Hold	Hold	Neutral	Sell	Neutral	Buy	Buy	Buy	Buy	Neutral	Hold	Hold	Buy	Neutral				

Analyst consensus report - FY20

Revenue																			
US	19,212	19,422	19,364	19,167	19,002	19,253	19,088	19,458	19,687	19,777	19,398	19,128	19,199	19,539	19,870	19,211	19,361	19,002	19,870
UK	2,199	2,265	2,377	2,334	2,188	2,314	2,198	2,159	2,384	2,203	2,246	2,270	2,176	2,248	2,195	2,185	2,246	2,159	2,384
Canada	1,154	1,226	1,210	1,202	1,250	1,208	1,489	1,186	1,239	1,263	1,182	1,136	1,204	1,219	1,228	1,161	1,222	1,136	1,489
Group	22,566	22,914	22,951	22,702	22,440	22,775	22,775	22,803	23,309	23,243	22,826	22,534	22,579	23,006	23,293	22,557	22,830	22,440	23,309
Trading Profit																			
US	1,534	1,594	1,561	1,559	1,514	1,546	1,603	1,601	1,595	1,637	1,552	1,550	1,594	1,644	1,627	1,563	1,580	1,514	1,644
UK	64	68	64	68	64	67	70	58	67	66	58	61	67	59	64	68	65	58	70
Canada	61	57	72	68	71	63	85	63	71	71	59	69	67	51	71	69	67	51	85
Central costs	(47)	(55)	(57)	(52)	(54)	(55)	(61)	(61)	(50)	(60)	(50)	(48)	(60)	(56)	(53)	(57)	(55)	(61)	(47)
Group	1,612	1,665	1,639	1,642	1,595	1,621	1,698	1,662	1,683	1,714	1,619	1,632	1,668	1,699	1,710	1,643	1,656	1,595	1,714
EPS																			
Headline EPS (c)	524	529	516	526	501	518	501		519	536	512		514	536		505	518	501	536

Note - a blank box means data has not been provided, whereas "-" means the information provided is "0".