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November 2022

Analyst consensus report - FY23

FERGUSON

Firm	Baird	Barclays	Berenberg ¹	Exane / BNP	Goldman Sachs ¹	Jefferies ¹	JP Morgan Cazenove ¹	Liberum ¹	BofA	Numis ¹	RBC	Redburn	Societe Generale ¹	Thompson Research	Truist	UBS ¹	Average	Low	High	
Date of latest forecast	5-Oct-22	12-Oct-22	10-Oct-22	28-Sep-22	3-Oct-22	3-Oct-22	29-Sep-22	5-Oct-22	28-Sep-22	30-Sep-22	27-Sep-22	13-Oct-22	18-Sep-22	5-Oct-22	27-Sep-22	28-Sep-22				
US\$m																				
Revenue				Included in consensus																
US	26,296	27,467	27,338		28,642	26,873	27,302	27,626	27,608	27,887	27,101	27,590	28,544	27,820	27,244	27,888	27,524	26,296	28,642	
Canada	1,359	1,425	1,439		1,518	1,368	1,388	1,395	1,483	1,414	1,476	1,348	1,521	1,505	1,531	1,499	1,442	1,348	1,531	
Group	27,655	28,892	28,777		30,160	28,241	28,691	29,021	29,091	29,301	28,578	28,938	30,065	29,325	28,776	29,387	28,966	27,655	30,160	
Organic Sales Growth																				
US	(7%)	(0%)			4%	(3%)	(1%)	-		1%		(0%)	3%		(1%)	1%	(1%)	(7%)	4%	
Canada	(8%)	(3%)			2%	(2%)	-	(1%)	4%	1%		(3%)	2%		1%		(1%)	(8%)	4%	
Group	(7%)	(1%)			4%	(3%)	(1%)	0%	1%	1%	(0%)	2%	(1%)	1%	(1%)	1%	(1%)	(7%)	4%	
Adj. Operating Profit																				
US	2,609	2,762	2,652		2,915	2,707	2,741	2,724	2,733	2,737	2,686	2,651	2,850	2,791	2,662	2,773	2,727	2,609	2,915	
Canada	54	94	95	111	96	77	98	111	93	79	87	114	104	99	112	95	54	114		
Central costs	(54)	(56)	(47)	(64)	(54)	(54)	(60)	(60)	(57)	(55)	(58)	(53)	(60)	(51)	(60)	(56)	(64)	(47)		
Group	2,609	2,801	2,700	2,962	2,749	2,764	2,762	2,784	2,773	2,710	2,680	2,911	2,835	2,710	2,825	2,766	2,609	2,962		
EPS																				
Adjusted diluted EPS (USD)	8.82	9.59		9.95		9.33	9.25	9.70	9.51		9.00	9.66		9.19	9.54	9.37	8.82	9.95		
Supplemental Data																				
Current target price (USD)	140.00	148.00	133.65	161.21	111.30	146.55	117.24	140.00	120.17	139.00	144.00	170.00	191.00	130.00	155.93	141.25	111.30	191.00		
Recommendation	Buy	Buy	Buy	Buy	Hold	Buy	Hold	Buy	Hold	Buy	Buy	Buy	Buy	Buy	Buy					

Analyst consensus report - FY24

Revenue				Included in consensus																
US	25,628		28,705		30,360	25,924	27,649	29,283	26,780	27,887		27,895	30,257	29,370	26,734	27,330	27,988	25,628	30,360	
Canada	1,365		1,468		1,579	1,309	1,416	1,451	1,438	1,404		1,316	1,601	1,535	1,492	1,469	1,447	1,309	1,601	
Group	26,993		30,172		31,939	27,233	29,065	30,734	28,218	29,291		29,212	31,858	30,905	28,226	28,799	29,436	26,993	31,939	
Adj. Operating Profit																				
US	2,489		2,842		3,105	2,525	2,720	2,925	2,598	2,737		2,702	3,013	2,966	2,491	2,673	2,753	2,489	3,105	
Canada	54		100		116	92	92	105	101	92		76	128	109	93	108	97	54	128	
Central costs	(54)		(62)		(67)	(54)	(54)	(65)	(60)	(57)		(58)	(57)	(75)	(51)	(62)	(60)	(75)	(51)	
Group	2,489		2,880		3,153	2,562	2,758	2,965	2,638	2,772		2,720	3,084	3,000	2,533	2,719	2,790	2,489	3,153	

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

¹ Broker provided target price in GBP. The Company has converted to USD at a rate of 1.1724 as at Nov 10th, 2022.