

Five-year summary

	2019 \$m	2018 \$m	2017 \$m	2016 \$m	2015 \$m
Revenue					
USA	18,358	16,670	15,193	13,808	13,014
UK	2,281	2,568	2,548	2,915	3,100
Canada and Central Europe	1,371	1,514	1,543	1,602	1,775
Continuing operations	22,010	20,752	19,284	18,325	17,889
Trading profit					
USA	1,508	1,406	1,224	1,132	1,062
UK	65	73	96	108	140
Canada and Central Europe	76	83	71	77	86
Central and other costs	(43)	(55)	(50)	(66)	(67)
Continuing operations	1,606	1,507	1,341	1,251	1,221
Amortisation of acquired intangible assets	(110)	(65)	(81)	(70)	(64)
Impairment of goodwill and acquired intangible assets	–	–	–	(125)	(6)
Exceptional items	(94)	(82)	218	(6)	(3)
Operating profit	1,402	1,360	1,478	1,050	1,148
Net finance costs	(74)	(53)	(54)	(71)	(11)
Share of profit/(loss) after tax of associates	2	2	(1)	–	–
Gain on disposal of interests in associates	3	–	–	–	–
Impairment of interests in associates	(9)	(122)	–	–	–
Profit before tax	1,324	1,187	1,423	979	1,137
Tax	(263)	(346)	(370)	(307)	(335)
Profit from continuing operations	1,061	841	1,053	672	802
Profit/(loss) from discontinued operations	47	426	(133)	159	(409)
Profit for the year attributable to shareholders of the Company	1,108	1,267	920	831	393
Ordinary dividends	(449)	(390)	(328)	(350)	(345)
Special dividend	–	(974)	–	–	–
Total dividends	(449)	(1,364)	(328)	(350)	(345)
Net assets employed					
Intangible fixed assets	2,079	1,716	1,413	1,460	1,579
Property, plant and equipment	1,349	1,086	1,068	1,897	1,819
Other net assets, excluding liquid funds	2,117	2,336	2,768	1,721	1,922
	5,545	5,138	5,249	5,078	5,320
Financed by					
Share capital	30	45	45	45	45
Share premium	9	67	67	67	67
Retained earnings and other reserves	4,311	3,946	4,431	3,728	3,950
Equity attributable to shareholders of the Company	4,350	4,058	4,543	3,840	4,062
Net debt	1,195	1,080	706	1,238	1,258
Net assets employed	5,545	5,138	5,249	5,078	5,320

Continuing operations (unless otherwise stated)	2019	2018	2017	2016	2015
Organic revenue growth (ongoing)	4.4%	7.5%	6.0%	3.3%	7.8%
Gross margin (before exceptional items)	29.4%	29.2%	29.0%	28.6%	28.3%
Trading margin	7.3%	7.3%	7.0%	6.8%	6.8%
Headline earnings per share	517.4c	444.4c	366.1c	342.7c	322.4c
Basic earnings per share from continuing and discontinued operations	481.3c	515.7c	366.1c	327.8c	151.6c
Dividends per share (in respect of the financial year)	208.2c	189.3c	156.4c	132.1c	135.6c
Special dividend per share	–	400.0c	–	–	–
Cover for ordinary dividends	2.5	2.3	2.3	2.6	2.4
Net tangible assets per ordinary share	978.9c	925.7c	1,172.3c	891.4c	930.0c
Return on gross capital employed	26.2%	22.7%	18.6%	17.5%	16.2%
Cash generated from operations from continuing and discontinued operations (\$m)	1,609	1,323	1,410	1,488	1,462
Average number of employees	35,939	34,056	33,511	32,269	31,033
Number of shares in issue at year-end (million)	232	253	267	267	267
Number of branches at year-end					
Continuing operations	2,259	2,280	2,310	2,498	2,480
Discontinued operations	–	–	239	256	427
Total branches	2,259	2,280	2,549	2,754	2,907
Pounds sterling translation rate					
Income statement	0.78	0.74	0.79	0.68	0.64
Balance sheet	0.82	0.76	0.76	0.76	0.64
Euro translation rate					
Income statement	0.88	0.84	0.91	0.90	0.85
Balance sheet	0.90	0.86	0.84	0.89	0.91
Canadian dollars translation rate					
Income statement	1.32	1.27	1.32	1.33	1.19
Balance sheet	1.32	1.30	1.25	1.30	1.31

Group companies

The Ferguson Group comprises a large number of companies. This list includes only those subsidiaries owned by the Company at 31 July 2019 which in the Directors' opinion principally affect the figures shown in the consolidated financial statements. A full list of subsidiary undertakings is detailed in the second list below and on the next page.

Principal subsidiary undertakings

Company name	Principal activity	Country of incorporation
Ferguson Enterprises, LLC	Operating company	USA
Ferguson Finance (Switzerland) AG	Financing company	Switzerland
Ferguson Finance plc	Financing company	England and Wales
Ferguson Global AG	Operating company	Switzerland
Ferguson Group Services Limited	Service company	England and Wales
Ferguson Holdings (Switzerland) AG	Investment company	Switzerland
Ferguson US Holdings, Inc.	Investment company	USA
Wolseley Canada Inc.	Operating company	Canada
Wolseley Capital, Inc.	Financing company	USA
Wolseley Insurance Limited	Operating company	Isle of Man
Wolseley Limited	Investment company	England and Wales
Wolseley UK Limited	Operating company	England and Wales

1. All shareholdings in the above mentioned companies are held by intermediate subsidiary undertakings.
2. All shareholdings in the above subsidiary undertakings are of ordinary shares or equity capital.
3. All subsidiary undertakings have been included in the consolidation.

Full list of subsidiary undertakings

A full list of subsidiaries and companies in which a Ferguson Group company has a controlling interest and associated undertakings as at 31 July 2019. The country of incorporation and the effective percentage of equity owned (if less than 100 per cent) is also detailed below. Unless otherwise noted, the share capital comprises ordinary shares which are indirectly held by Ferguson plc.

Fully owned subsidiaries

8933111 Canada Inc. (Canada) ⁽ⁱ⁾⁽¹⁰⁾	Ferguson Finance (Switzerland) AG (Switzerland) ⁽ⁱⁱⁱ⁾⁽³⁾	Heating Replacement Parts & Controls Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
A. C. Electrical Holdings Limited (England) ^{(viii)(19)}	Ferguson Finance plc (England) ⁽ⁱⁱⁱ⁾⁽²⁾	Heatmerchants Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
A. C. Electrical Wholesale Limited (England) ⁽ⁱⁱⁱ⁾⁽¹⁹⁾	Ferguson Fire & Fabrication, Inc. (USA) ⁽ⁱⁱⁱ⁾⁽¹⁾	HM Wallace, Inc. (USA) ⁽ⁱⁱⁱ⁾⁽¹⁾
A C Ferguson Limited (Scotland) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾	Ferguson Global AG (Switzerland) ⁽ⁱⁱⁱ⁾⁽³⁾	Homeoutlet Online Limited (England) ^{(ii)(iii)(xv)(19)}
Advancechief Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Group Services Limited (England) ⁽ⁱⁱⁱ⁾⁽²⁾	HP Logistics, Inc. (USA) ^{(ix)(1)}
AMRE Supply Canada Inc. (Canada) ^{(ix)(10)}	Ferguson Holding A/S (Denmark) ⁽ⁱⁱⁱ⁾⁽¹⁴⁾	Improvement Brands Holdings, Inc. (USA) ^{(ix)(1)}
B Participations SAS (France) ⁽ⁱⁱⁱ⁾⁽⁶⁾	Ferguson Holdings (Switzerland) AG (Switzerland) ⁽ⁱⁱⁱ⁾⁽³⁾	James Electric Motor Services Ltd. (Canada) ^{(ix)(10)}
British Fittings Central Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Holdings Limited (Jersey) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	James Martin Signature Vanities, LLC (USA) ^{(ix)(1)}
British Fittings Company (North Eastern) Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Investment Holdings Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Jones Stephens Corp. (USA) ^{(ix)(1)}
British Fittings Group Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Nordic Holdings ApS (Denmark) ⁽ⁱⁱⁱ⁾⁽¹⁴⁾	Jones Stephens Global Sourcing (Wuxi) Ltd. (China) ⁽ⁱⁱⁱ⁾⁽²⁶⁾
British Fittings Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Panama, S.A. (Panama) ^{(ix)(4)}	Julise Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
Broughton's Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Property (Finland) Oy (Finland) ^{(iii)(2,2)}	King & Company (1744) Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
Build Center Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Property (Sweden) AB (Sweden) ^{(iii)(2,3)}	Living Direct, Inc. (USA) ^{(ix)(1)}
Build.com, Inc. (USA) ^{(ix)(1)}	Ferguson Property Denmark A/S (Denmark) ⁽ⁱⁱⁱ⁾⁽¹⁴⁾	M. A. Ray & Sons Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
Builder Center Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Puerto Rico, Inc. (Puerto Rico) ^{(ix)(1)}	Matera Paper Company, Inc. (USA) ^{(ix)(1)}
Building and Engineering Plastics Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Receivables, LLC (USA) ^{(ix)(1)}	Max Industries, LLC (USA) ^{(ix)(1)}
Caselco Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ferguson Sourcing (Switzerland) AG (Switzerland) ⁽ⁱⁱⁱ⁾⁽³⁾	Melanie Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
Clawfoot Supply, LLC (USA) ^{(ix)(1)}	Ferguson Swiss Holdings Limited (England) ⁽ⁱⁱⁱ⁾⁽²⁾	Millennium Lighting, Inc. (USA) ^{(ix)(1)}
Clayton International, LLC (USA) ^{(ix)(1)}	Ferguson US Holdings, Inc. (USA) ⁽ⁱⁱⁱ⁾⁽¹⁾	MPS Builders Merchants Limited (England) ^{(iii)(xv)(19)}
Controls Center Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Fusion Provida Holdco Limited (England) ⁽ⁱⁱⁱ⁾⁽¹⁹⁾	Nevill Long Limited (England) ^{(iii)(xv)(19)}
Crew-Davis Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	G. L. Headley Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	Ningbo Ferguson Global Company Limited (China) ⁽ⁱⁱⁱ⁾⁽¹⁷⁾
DBS Holdings, Inc. (USA) ^{(ix)(1)}	Glegg & Thomson Limited (Scotland) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾	Northern Heating Limited (Scotland) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
Drain Center Limited (England) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾	H P Products Corporation (USA) ^{(ix)(1)}	Northern Heating Supplies Limited (Scotland) ⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
Energy & Process Corporation (USA) ^{(ix)(1)}	Hall & Co. Limited (England) ⁽ⁱⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁹⁾	
FEI Ventures, LLC (USA) ^{(ix)(1)}		
Ferguson Enterprises, LLC (USA) ^{(ix)(1)}		

Fully owned subsidiaries continued

Nu-Way Heating Plants Limited (England)⁽ⁱ⁾⁽ⁱⁱ⁾⁽²⁾
 O.B.C. Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 O.B.C. Limited (Northern Ireland)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽⁸⁾
 Oil Burner Components Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 P.D.M. (Plumbers Merchants) Limited (Scotland)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
 Parts Center Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Pipeline Controls Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Plumb-Center Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Plumbing Holdings Corporation^{(ix)(1)}
 Power Equipment Direct Inc. (USA)^{(ix)(1)}
 Promandis Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Reay Electrical Distributors Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Rosco Industrial Limited (Scotland)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
 Roskilde Property Denmark A/S (Denmark)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁴⁾
 Safe Step Walk In Tub, LLC (USA)^{(ix)(24)}
 Sellers of Leeds (Group Services) Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Sellers of Leeds International Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Sellers of Leeds Limited (England)^{(viii)(19)}
 SEMSCO Barbados, LLC (USA)^{(ix)(1)(1)}
 Shanghai Du Te International Trading Company (China)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁸⁾
 St. Nicholas Finance Limited (England)^{(ii)(viii)(2)}
 Stock Loan Services, LLC (USA)^{(ix)(1)}
 T & R Electrical Wholesalers Ltd (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁹⁾
 Tellum Construction, LLC (USA)^{(ix)(1)}
 Thames Finance Company Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Thomson Brothers Limited (Scotland)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
 Uni-Rents Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Utility Power Systems Limited (England)^{(v)(19)}
 Wholesale Group Operations, Inc. (USA)^{(ix)(1)}
 Wholesale Supplies (C.1.) Ltd (Jersey)^{(ii)(v)(19)}
 William Wilson & Co. (Aberdeen) Limited (Scotland)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
 William Wilson & Company (Glasgow) Limited (Scotland)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
 William Wilson (Rugby) Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 William Wilson Holdings Limited (Scotland)^{(ii)(v)(16)}
 William Wilson Ltd (Scotland)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
 WM. C. Yuille & Company Limited (Scotland)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁶⁾
 Wolseley (Barbados) Ltd (Barbados)^{(ix)(1)}
 Wolseley Bristol Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Canada Inc. (Canada)^{(ix)(1)(1)}
 Wolseley Capital, Inc. (USA)^{(ix)(1)}
 Wolseley Centers Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Centres Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley de Puerto Rico, Inc. (Puerto Rico)^{(ix)(1)}

Wolseley Developments Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Directors Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley ECD Limited (Northern Ireland)^{(ii)(iii)(xv)(8)}
 Wolseley Engineering Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Europe Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Finance (Isle of Man) Limited (Isle of Man)^{(ii)(viii)(xv)(7)}
 Wolseley Finance (Thames) Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Finance (Theale) Limited (England)^{(ii)(viii)(2)}
 Wolseley Group Holdings Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Haworth Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁹⁾
 Wolseley Holding A/S (Denmark)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁴⁾
 Wolseley Holdings (Ireland) Unlimited Company (Republic of Ireland)^{(ii)(iii)(xv)(5)}
 Wolseley Holdings Canada Inc. (Canada)^{(ix)(1)(1)}
 Wolseley Industrial Canada Inc. (Canada)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁰⁾
 Wolseley Insurance Limited (Isle of Man)^{(viii)(20)}
 Wolseley Integrated de Mexico, S.A. de C.V. (Mexico)^{(ix)(21)}
 Wolseley Integrated Services Inc. (Canada)^{(ix)(1)(1)}
 Wolseley Investments Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley NA Construction Services, LLC (USA)^{(ix)(1)}
 Wolseley Nordic Holdings AB (Sweden)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²³⁾
 Wolseley Overseas Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Pension Trustees Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Properties Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley (Shanghai) Holdings AG (Switzerland)⁽ⁱⁱ⁾⁽³⁾
 Wolseley QUEST Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wolseley Trinidad Ltd (Trinidad and Tobago)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹³⁾
 Wolseley UK Directors Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁹⁾
 Wolseley UK Finance Limited (Guernsey)^{(ii)(iii)(xv)(15)}
 Wolseley UK Limited (England)^{(viii)(19)}
 Wolseley Utilities Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽¹⁹⁾
 Wolseley-Hughes Limited (England)^{(ii)(iii)(xv)(2)}
 Wolseley-Hughes Merchants Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Wright (Bedford) Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾
 Yorkshire Heating Supplies Limited (England)⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾⁽²⁾

Associated undertakings

Group Silverline Limited (England)^{(xiii)(25)}
 GTP Services, LLC (USA)^{(xiii)(27)}

Notes:

- (i) Directly owned by Ferguson plc
- (ii) Dormant
- (iii) Ownership held in ordinary shares
- (iv) Ownership held in class of A shares
- (v) Ownership held in class of B shares
- (vi) Ownership held in classes of A and B shares
- (vii) Ownership held in classes of A, B, C and D shares
- (viii) Ownership held in ordinary and preference shares
- (ix) Ownership held in common stock
- (x) Ownership held in common stock and preferred stock
- (xi) Ownership held as membership interests
- (xii) Ownership held as 100% of preference shares
- (xiii) Ownership held as 85% of series A preferred units
- (xiv) Companies controlled by the Group based on management's assessment
- (xv) Applied for strike off

Registered office addresses:

- (1) 12500 Jefferson Avenue, Newport News VA 23602, United States of America
- (2) 1020 Eskdale Road, Winners Triangle, Wokingham, RG41 5TS, United Kingdom
- (3) Grafenauweg 10, CH-6301, Zug, Switzerland
- (4) Avenida 2F Norte, Calle Matias Hernandez, Rio Abajo, Panama City, Panama
- (5) 25/28 North Wall Quay, Dublin 1, Ireland
- (6) 3 avenue de l'Opera, 75001, Paris, France
- (7) 33-37 Athol Street, Douglas, IM1 1LB, Isle of Man
- (8) 42-46 Fountain Street, Belfast, Northern Ireland, BT1 5EF, United Kingdom
- (9) 47 Esplanade, St Helier, Jersey, JE1 0BD, Jersey
- (10) 880 Laurentian Drive, Burlington ON L7N 3V6, Canada
- (11) 9501 Highway, 92 East, Tampa FL FL 33610, United States of America
- (12) 26 New Street, St Helier, Jersey, JE2 3RA, Channel Islands
- (13) Building no 6, Fernandes Industrial Centre, Eastern Main Road, Laventille, Port of Spain, Trinidad and Tobago
- (14) Sundkrogsgade 21, 2100, København, Denmark
- (15) Gategny Court, Gategny Esplanade, St Peter Port, GY1 1WR, Guernsey
- (16) Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3QA, United Kingdom
- (17) Room 1203, Building 1 (Beilun Financial Building), 527 Baoshan Road, Xinqi, Beliu District, Ningbo, China
- (18) Room 306-1 Building 2, 3000 Yixian Road, Baoshan district, Shanghai, China
- (19) 2 Kingmaker Court, Warwick Technology Park, Gallows Hill, Warwickshire, CV34 6DY, United Kingdom
- (20) Tower House, Loch Promenade, Douglas, Isle of Man, IM1 2LZ, Isle of Man
- (21) Carretera a General Cepeda 8395, Derramadero, Coahuila, 25300, Mexico
- (22) Bulevardi 1, FI-00100 Helsinki, Finland
- (23) Box 162 85, 103 25, Stockholm, Sweden
- (24) 402 BNA Drive, Suite 350, Nashville, TN 37217, United States of America
- (25) Boundary Way, Lufton Trading Estate, Yeovil, Somerset, BA22 8HZ, United Kingdom
- (26) No. 18 Xinxu Street, Suite 620, Liangxi District, Wuxi City, Juiangsu, China
- (27) 9375 Spruce Mountain Rd., Larkspur, CO 80118, United States of America

Shareholder information

This section provides shareholders with key information to assist in the management of their shareholding. If you have any questions which are not answered below or on the Ferguson plc website www.fergusonplc.com, you can contact Equiniti (our registrar) or Ferguson's Investor Relations department at investor@fergusonplc.com.

Financial calendar

Key dates for the remainder of calendar year 2019 are set out below. Please note that such dates are based on current expectations and all future dates should be considered as provisional and subject to change.

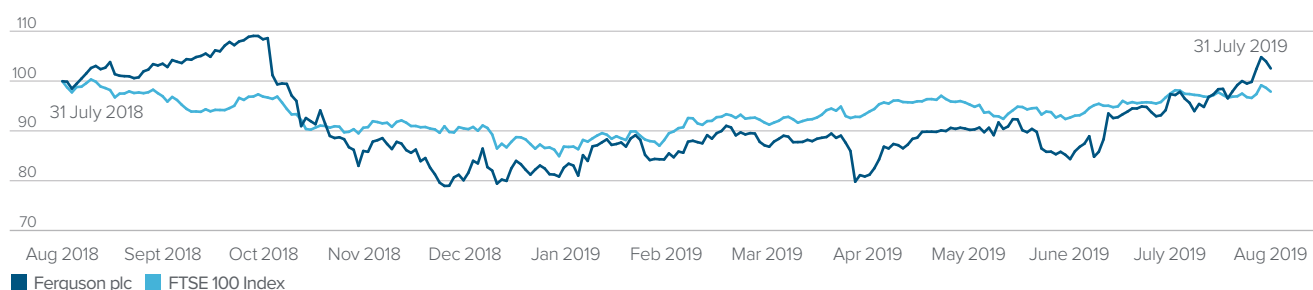
21 November 2019, 12.30pm	Ferguson plc 2019 Annual General Meeting
28 November 2019	2019 final dividend payment date
3 December 2019	Announcement of first-quarter trading results

Ferguson shares

Share price history

Set out below is a graph showing the performance of Ferguson's share price (using normalised share price data) compared to the FTSE 100 Index during the financial year.

FTSE 100 Index – Ferguson and FTSE 100



Recent share capital history

Since 2009, there have been six events affecting the share capital of Ferguson plc:

2019 – Scheme of arrangement and redomiciliation and consequential redenomination of shares as 10 pence.

2018 – Special dividend, share consolidation and consequential redenomination of shares as $11\frac{22}{63}$ pence.

2013 – Special dividend, share consolidation and consequential redenomination of shares as $10\frac{53}{66}$ pence.

2012 – Special dividend, share consolidation and consequential redenomination of shares as $10\frac{5}{4}$ pence.

2010 – Scheme of arrangement and redomiciliation.

2009 – Share capitalisation and rights issue.

Further details can be found on the Ferguson plc website www.fergusonplc.com.

Ordinary shares and ADRs

Ferguson shares are listed on the London Stock Exchange using code "FERG".

Ferguson also has an ADR programme which trades under the symbol "FERGY". The ADRs are listed on the premier tier of the over-the-counter market "OTCQX". For further information please contact the ADR Depository:

J.P. Morgan Depository Receipts
383 Madison Avenue, Floor 11
New York, NY 10179
Email enquiries: adr@jpmorgan.com

Telephone: Within the USA toll free: +1 800 990 1135
Outside the USA: +1 651 453 2128
Global Invest Direct: +1 800 428 4267
Website: www.adr.com

Dividend

Proposed final dividend

145.1 cents per share

The Directors have recommended a final dividend of 145.1 cents per share. Payment of this dividend is subject to approval at the 2019 AGM. Dividends will be declared in US dollars and shareholders will be able to elect to receive payment in US dollars.

Key dates for this dividend

Ex-dividend date	24 October 2019
Record date	25 October 2019
Last day for DRIP and USD currency elections	7 November 2019
USD/pounds sterling exchange rate announcement	18 November 2019
AGM (to approve final dividend)	21 November 2019
Payment date	28 November 2019
DRIP certificates posted/CREST accounts credited	3 December 2019

Dividend history

Details of dividends paid in the financial years 2017/18 and 2018/19 are set out below. For details of other historical payments, please refer to the Ferguson plc website www.fergusonplc.com under "Dividends" in the "Shareholder Centre" section.

Financial year	Dividend period	Dividend amount (per share)	Record date	Payment date	DRIP share price
2018/19	Interim 2019	63.10 cents ¹	5 April 2019	30 April 2019	£54.4866
2017/18	Final 2018	131.9 cents ²	26 October 2018	5 December 2018	£49.5851
2017/18	Special 2018	400.00 cents ³	8 June 2018	29 June 2018	£61.3223
2017/18	Interim 2018	57.40 cents ⁴	6 April 2018	27 April 2018	£56.1354

- Shareholders who elected to receive the 2019 interim dividend of 63.10 cents per share in pounds sterling received 48.11 pence per share.
- Shareholders who elected to receive the 2018 final dividend of 131.90 cents per share in pounds sterling received 102.46 pence per share.
- Shareholders who elected to receive the 2018 special dividend of 400.00 cents per share in pounds sterling received 300.83 pence per share.
- Shareholders who elected to receive the 2018 interim dividend of 57.40 cents per share in pounds sterling received 40.06 pence per share.

Dividend payment

- 1. Direct payment to your bank:** You are encouraged to receive your dividends directly to your bank or building society account. This is more convenient and helps reduce the risk of cheques becoming lost or delayed in the post. The associated dividend confirmation will still be sent direct to your registered address. To switch to this method of payment you can download a dividend mandate form from the Shareview website (www.shareview.co.uk). Alternatively, you can contact Equiniti by telephone who will also be able to assist with any questions you may have.
- 2. USD election:** Dividends are declared in US dollars. However, the default payment currency remains in pounds sterling. Should you wish to elect to receive your dividend in US dollars, further information can be found on the Ferguson plc website, Shareview website or you can contact Equiniti by telephone.
- 3. Overseas payment service:** If you wish to receive your dividends in a currency other than pounds sterling or US dollars, Equiniti offers an Overseas Payment Service which is available in certain countries. This may make it possible to receive dividends direct into your bank account in your local currency¹. Further information can be found on the Ferguson plc website, Shareview website or you can contact Equiniti by telephone.
- 4. Dividend Reinvestment Plan ("DRIP"):** The Company offers a DRIP which gives shareholders the opportunity to use their dividend to purchase further Ferguson shares. Instead of receiving cash, shareholders receive as many whole shares as can be bought with their dividend, taking into account related purchase costs. Any residual cash will be carried forward and added to their next dividend.

If you wish to join the DRIP, you can download copies of the DRIP terms and conditions and the DRIP mandate form from the Shareview website. Simply complete the DRIP mandate form and return it to Equiniti. Should you have any questions on the DRIP or wish for a paper mandate form to be sent to you, please contact Equiniti on 0371 384 2934. Please note that if you wish to join the DRIP in time for the 2019 final dividend, our Registrars, Equiniti, must have received the instruction by 7 November 2019. Instructions received by Equiniti after this date will be applied to the next dividend.

1. Please note that a payment charge would be deducted from each individual payment before conversion into your local currency.

Shareholder information (continued)

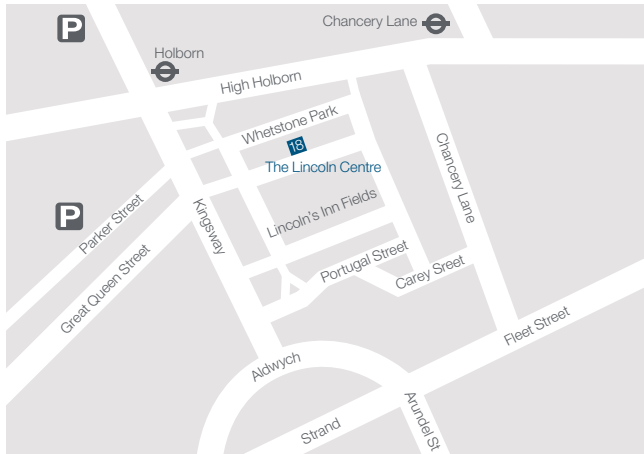
Shareholder communications

Annual General Meeting ("AGM")

The 2019 AGM will be held on Thursday, 21 November 2019 at The Lincoln Centre, 18 Lincoln's Inn Fields, London WC2A 3ED, United Kingdom and will commence at 12.30pm.

The AGM provides an opportunity each year for shareholders to ask questions about the business in the Notice of AGM and to raise matters about the business of Ferguson. Full details of the AGM can be found in the Notice of AGM. A venue location map is provided below.

London: AGM venue



Website

See the inside front cover for further details about the Ferguson plc website.



Annual Report

Ferguson publishes an Annual Report every year. It is sent to shareholders through the post as a printed document unless the shareholder has chosen to receive e-communications (see below).



E-communications

The Company offers shareholders the opportunity to access shareholder documents, such as annual reports and notices of AGM, via e-communications rather than receiving printed documents in the post. You will be notified by email as soon as shareholder documents are available on the website.

Managing your shares

Share registration enquiries

To manage your shareholding, please contact Equiniti. They will be able to assist you in various matters including:

- changing your registered name and address;
- consolidating share certificates;
- managing your dividend payments;
- notifying the death of a shareholder;
- registering a lost share certificate and obtaining a replacement;
- registering for electronic communications; and
- transferring your shares.

You can contact Equiniti in writing, by telephone or online. Further contact details are set out below. Please use your shareholder reference number when contacting Equiniti. This can be found on your share certificate or dividend confirmation.

If you are not already registered to view your shareholding online, you will need to register via Equiniti's Shareview website.

Equiniti

Address: Equiniti (Jersey) Limited, c/o Equiniti (0049)
PO Box 75
26 New Street
St Helier
Jersey JE4 8PP
Channel Islands

Telephone: 0371 384 2934 and from outside the UK
+44 (0)121 415 7011

Website: www.equiniti.com

Shareview website: www.shareview.co.uk

Share dealing

If you wish to buy or sell Ferguson shares and hold a share certificate, you can do this:

- by using the services of a stockbroker or high street bank; or
- through telephone or online services.

Equiniti also offer a share dealing service to UK-based shareholders. Further details of their telephone, internet and postal dealing services can be obtained from their Shareview website (www.shareview.co.uk) or by calling 03456 037 037.

Group information

Company details

Registered Office

Ferguson plc
26 New Street
St Helier
Jersey
JE2 3RA
Channel Islands

Registration No. 128484 Jersey

Registered in the UK as Ferguson Group Holdings, UK
Establishment No. BRO21199

Corporate Headquarters and Group Services Office

Ferguson plc
1020 Eskdale Road
Winnersh Triangle
Wokingham RG41 5TS

Telephone: +44 (0) 118 927 3800

Website

www.fergusonplc.com

Company contacts

Investor relations (investor@fergusonplc.com)

Group Director of Communications and Investor Relations
Mark Fearon

Company secretariat

Group Company Secretary
Graham Middlemiss

Company advisers

Auditor

Deloitte LLP

Public relations

Brunswick

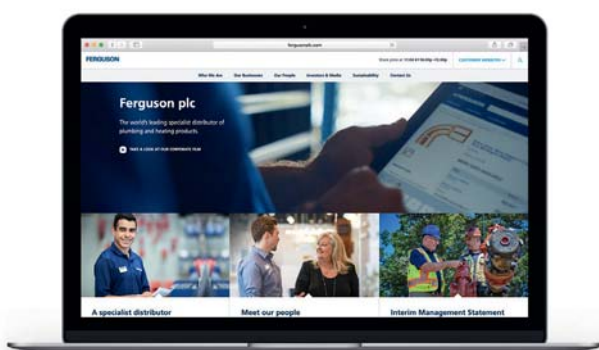
Corporate brokers

Barclays
JP Morgan Cazenove

Solicitor

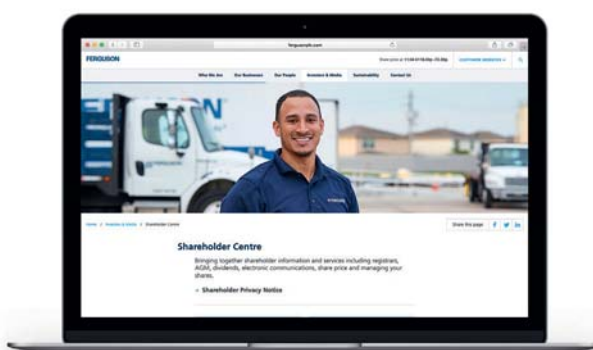
Freshfields Bruckhaus Deringer LLP

Stay informed



Main corporate site
www.fergusonplc.com

Key sections include Our businesses, Investors and media and Sustainability. There is also information on our strategy and links to our business unit websites. Site tools include information pack download, alert services and an option to receive content feeds.



Shareholder information section
www.fergusonplc.com/en/investors-and-media/shareholder-centre.html

Visit our Investor and media centre on our corporate website to stay up to date on Ferguson's results, financial calendar and latest press releases. Within the Investor and media centre you will find the Shareholder centre where you will find information on the AGM, dividends, electronic communications, share price and managing your shares.

Group information (continued)

Forward-looking statements

Certain information included in this Annual Report and Accounts is forward-looking and involves risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed or implied by forward-looking statements. Forward-looking statements cover all matters which are not historical facts and include, without limitation, projections relating to results of operations and financial conditions and the Company's plans and objectives for future operations, including, without limitation, discussions of expected future revenues, financing plans, expected expenditures and divestments, risks associated with changes in market conditions and pressures on margins, changes in the level of litigation, employee motivation, the performance and resilience of the Company's systems and infrastructure, the level of government regulation and financial risks (such as fluctuations in exchange and interest rates).

Forward-looking statements can be identified by the use of forward looking terminology, including terms such as "believes", "estimates", "anticipates", "expects", "forecasts", "intends", "plans", "projects", "goal", "target", "aim", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. Forward-looking statements are not guarantees of future performance. All forward-looking statements in this Annual Report and Accounts are based upon information known to the Company on the date of this Annual Report and Accounts. Accordingly, no assurance can be given that any particular expectation will be met and readers are cautioned not to place undue reliance on forward-looking statements, which speak only at their respective dates.

Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Other than in accordance with its legal or regulatory obligations (including under the UK Listing Rules, the Prospectus Rules, the Disclosure Guidance and the Transparency Rules of the Financial Conduct Authority), the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Nothing in this Annual Report and Accounts shall exclude any liability under applicable laws that cannot be excluded in accordance with such laws.

Credits

Design and production: Radley Yeldar
www.ry.com

Photography: Andy Wilson

Paper

This report is printed on Revive 100 Silk paper and cover board, with Revive 100 offset used in the financial section. Revive 100 Silk and Revive 100 offset are made from FSC® Recycled certified fibre derived from 100% pre and post-consumer waste.

Both products are fully biodegradable and recyclable and produced in mills which hold ISO 9001 and ISO 14001 accreditation.



Printing

This publication is produced by a CarbonNeutral company and Carbon Balanced with World Land Trust.

Balancing is delivered by World Land Trust, an international conservation charity, who offset carbon emissions through the purchase and preservation of high conservation value land.

Through protecting standing forests, under threat of clearance, carbon is locked in that would otherwise be released. These protected forests are then able to continue absorbing carbon from the atmosphere, referred to as REDD (Reduced Emissions from Deforestation and forest Degradation). This is now recognised as one of the most cost-effective and swiftest ways to arrest the rise in atmospheric CO₂ and global warming effects. Additional to the carbon benefits is the flora and fauna this land preserves, including a number of species identified at risk of extinction on the IUCN Red List of Threatened Species.



www.carbonbalancedpaper.com
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FERGUSON

Ferguson plc

Registered Office

26 New Street
St Helier
Jersey
JE2 3RA
Channel Islands

Registration No. 128484 Jersey

Registered in the UK as Ferguson Group Holdings, UK
Establishment No. BR021199

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