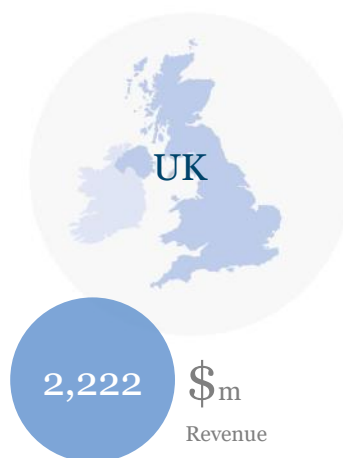
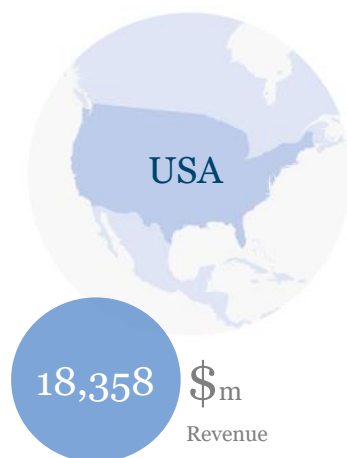




Corporate Profile

About Ferguson

Ferguson is a leading specialist distributor of plumbing and heating products. Our businesses serves customers throughout North America and the United Kingdom predominantly serving the repair, maintenance and improvement (RMI) markets.



About Ferguson

Ongoing operations¹

\$21,771m

Group revenue +7.1%

\$1,601m

Trading profit +7.2%

29.4%

Gross margin +0.1%

517.4c

Headline EPS +16.4%

Statutory financial highlights

\$22,010m

Revenue +6.1%

481.3c

Basic earnings per share -6.7%

\$1,324

Profit before tax +11.5%

208.2c

Ordinary dividend per share +10%

1. The Group uses Alternative Performance Measures ("APMs"), which are not defined or specified under International Financial Reporting Standards ("IFRS"), to provide additional helpful information. These measures are not considered to be a substitute for IFRS measures and are consistent with how business performance is planned, reported and assessed internally by management and the Board.

Why invest in Ferguson?

Largest plumbing and heating distributor in the world

Benefits of scale in procurement, operations, supply chain and technology

Market leading positions (74 per cent of revenue generated through No.1 or No.2 market share positions)

Strong sales culture

Fragmented markets

Low risk bolt-on M&A opportunities

Quick, reliable payback from branch expansion

Sustained gross margins

Strong investment grade balance sheet

Little pension exposure and low level of operating leases

Strong free cash flow through the economic cycle

Strong people and service culture

Systematically driving performance

Best-in-class e-commerce

Constantly developing our business model to enhance service and margins

Great returns

Good trading profit margins*

7.4%
+0.1%
Trading margin

Excellent returns on capital*

26.2%
+3.5%
Return on gross capital employed

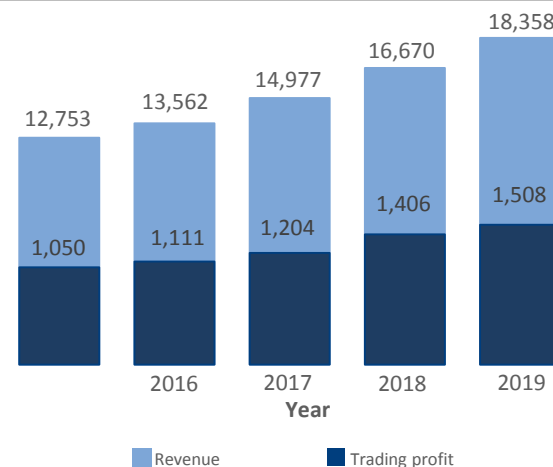
Dependable and progressive ordinary dividends*

208.2c
+10%
Total ordinary dividend

USA Profile

The US business operates primarily under the Ferguson brand and is the market leading distributor of plumbing and heating products in the USA. It operates nationally serving the residential, commercial, civil and industrial markets. Ferguson predominantly serves the Repair, Maintenance and Improvement (“RMI”) markets, with relatively low exposure to the new construction market.

5-year Performance \$m



\$18,358m

Revenue (84% of Group)

\$1,508m

Trading profit

8.2%

Trading margin

9

Strategic business units

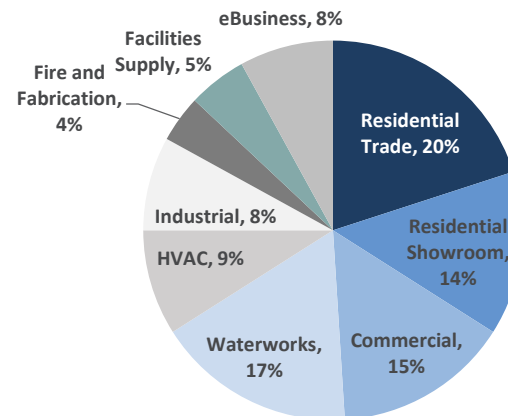
1,491

Branches

27,000

Associates

Revenue by Strategic Business Unit
% of ongoing 2019 revenue



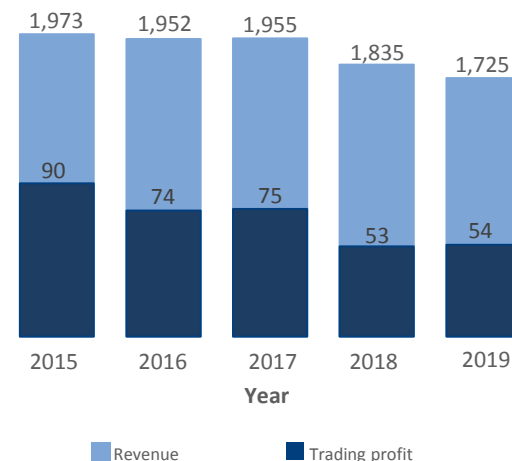
Key Brands



UK Profile

A leading trade distributor operating in the large and fragmented UK plumbing, heating and infrastructure markets. In September 2019, we announced our intention to demerge the UK operations subject to shareholder approval.

5-year Performance £m



£1,725m
Revenue (10% of Group)

£54m
Trading profit

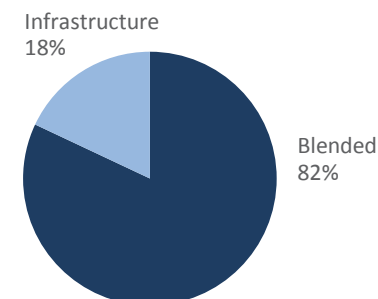
3.1%
Trading margin

2
Business units

551
Branches

5,000
Associates

Revenue by Business Unit
% of ongoing 2019 revenue



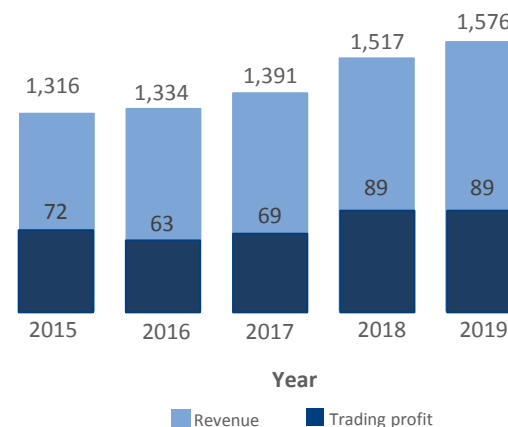
Key Brands

WOLSELEY

Canada Profile

A wholesale distributor of plumbing, heating, ventilation and air conditioning, refrigeration, waterworks, fire protection, pipes, valves and fittings and industrial products. Wolsley Canada predominantly serves trade customers across the residential, commercial and industrial sectors in both RMI and new construction.

5-year Performance \$CADm



\$1,576m

Revenue (6% of Group)

\$89m

Trading profit

5.6%

Trading margin

3

Business units

217

Branches

3,000

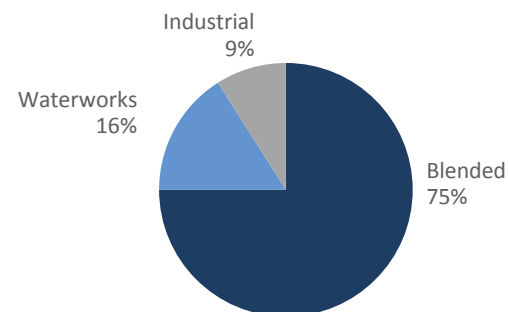
Associates

Key Brands

WOLSELEY

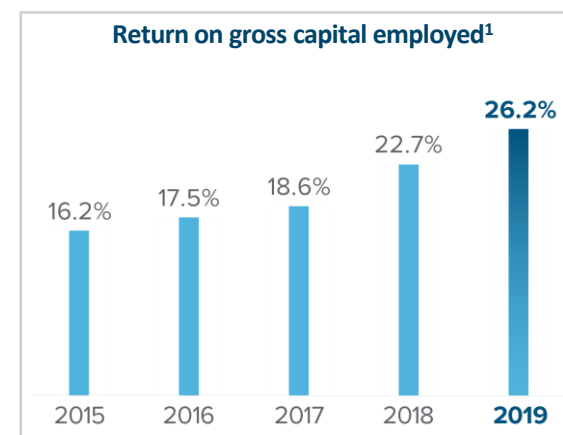
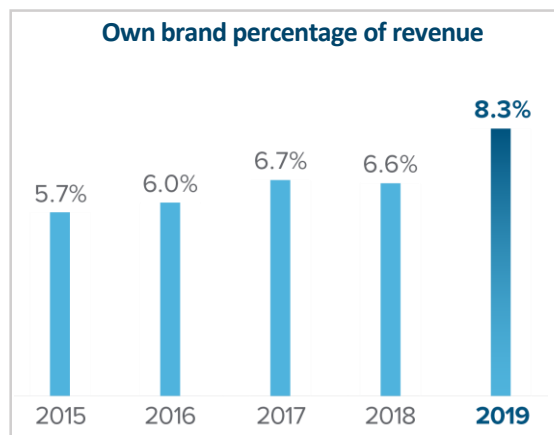
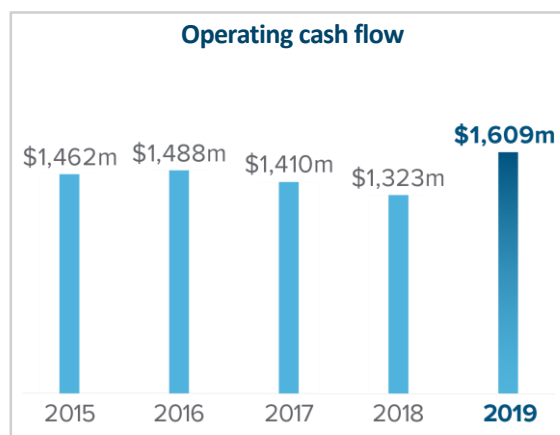
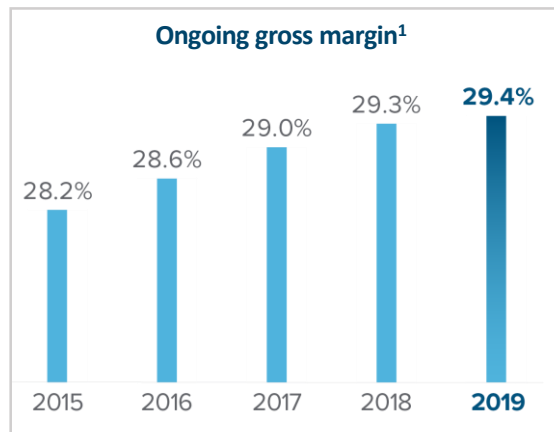
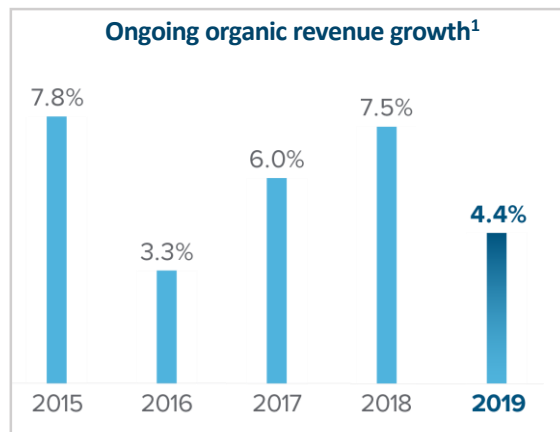


Revenue by Business Unit
% of ongoing 2019 revenue



All figures are for the year ended 31 July 2019

Key performance indicators



1. This is an Alternative Performance Measure (“APM”), see page 3.

Key performance indicators

Associate engagement

In 2018/19 we launched a new Group-wide associate engagement survey ensuring we understand the drivers impacting engagement, retention and advocacy. The initial survey result across the Group was 51 per cent. This sets a high bar as “engaged associates” must agree with all four engagement questions. This demanding score will now act as a baseline for performance moving forward and we will report on improvement actions in the Annual Report next year. We will conduct future global surveys every 18 months.

Customer service

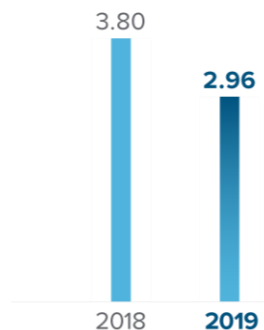
57%

2019

The process of tracking and reporting customer service differs by region, therefore an example is given for the USA. The average net promoter score remains an excellent score and is best in class in our industry and is among the highest levels achieved in any industry. The methodology was changed in 2019 to align to industry best practice whilst also collating a broader number of responses. As such, prior year scores are not comparable.

Group recordable injury rate

Total number of injuries per 200,000 worker hours.



Contact information and event calendar

Financial Calendar

3 December 2019	FY20 Q1 Interim Management Statement
17 March 2020	FY20 Half Year Results
9 June 2020	FY20 Q3 Interim Management Statement
29 September 2020	FY20 Full Year Results

Contact information

Mark Fearon
Director of Group Communications and Investor Relations
Ferguson plc
1020 Eskdale Road
Winnersh Triangle
Wokingham
RG41 5TS

Tel: +44 (0)118 929 8700

www.fergusonplc.com

Nina Coad
Brunswick Group LLP
16 Lincoln's Inn Fields
London
WC2A 3ED

Tel: +44 (0)20 7404 5959

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