



Q2 2024 close period notification and current consensus

Results communications

WPP will report Q2 and Interim results at 0700 UK on 7 August 2024

The WPP IR Team is available for calls and questions up to and including 3 July 2024 after which we will be in close period.

Company-compiled consensus for Q2 and FY 2024

Post-Q1 consensus numbers were published on 21 May 2024, made up of contributions from 14 analysts.

Summary below and detail of all metrics on Vuma [here](#)

	Q2 24	H1 24	FY 24	FY 25	FY 26
Organic growth (%)	-0.1	-0.9	0.5	2.1	2.5
Memo: Organic growth (%) median	-0.3	-1.0	0.5	2.2	2.5
Headline operating profit margin (%)	na	11.3	14.9	15.3	15.5
Headline fully diluted EPS (p)	na	30.1	91.3	97.4	102.7

Modelling considerations

Q2 FX Considerations: Current (26 June 2024) USD/GBP of c.\$1.27 represents a strengthening of GBP vs the USD since the rate at 19 April of c.\$1.24 referenced in Q1 guidance. That implies that the headwind from FX to reported net sales in 2024 will be somewhat greater than the 1.1% guided with Q1 results. Current FX rates would imply a c.2.4% drag to FY2024 a c.2.9% drag to H1 and a c.2.0% drag to Q2.

Shares outstanding: For modelling purposes a FY24 weighted average fully diluted shares outstanding of 1,091m may be used.

Organic growth history:

	Q1 23	Q2 23	Q3 23	Q4 23	Q1 24
Organic growth (%)	2.9%	1.3%	-0.6%	0.3%	-1.6%

Contact details

Tom Waldron +44 7788 695864
Anthony Hamilton +44 7464 532903
Caitlin Holt +44 7392 280178

irteam@wpp.com
wpp.com/investors

Cautionary statement regarding forward-looking statements

This document contains statements that are, or may be deemed to be, “forward-looking statements”. Forward-looking statements give the Company’s current expectations or forecasts of future events. An investor can identify these statements by the fact that they do not relate strictly to historical or current facts.

These forward-looking statements may include, among other things, plans, objectives, beliefs, intentions, strategies, projections and anticipated future economic performance based on assumptions and the like that are subject to risks and uncertainties. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words such as ‘aim’, ‘anticipate’, ‘believe’, ‘estimate’, ‘expect’, ‘forecast’, ‘guidance’, ‘intend’, ‘may’, ‘will’, ‘should’, ‘potential’, ‘possible’, ‘predict’, ‘project’, ‘plan’, ‘target’, and other words and similar references to future periods but are not the exclusive means of identifying such statements. As such, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that are beyond the control of the Company. Actual results or outcomes may differ materially from those discussed or implied in the forward-looking statements. Therefore, you should not rely on such forward-looking statements, which speak only as of the date they are made, as a prediction of actual results or otherwise. Important factors which may cause actual results to differ include but are not limited to: the impact of epidemics or pandemics including restrictions on businesses, social activities and travel; the unanticipated loss of a material client or key personnel; delays or reductions in client advertising budgets; shifts in industry rates of compensation; regulatory compliance costs or litigation; changes in competitive factors in the industries in which we operate and demand for our products and services; changes in client advertising, marketing and corporate communications requirements; our inability to realise the future anticipated benefits of acquisitions; failure to realise our assumptions regarding goodwill and indefinite lived intangible assets; natural disasters or acts of terrorism; the Company’s ability to attract new clients; the economic and geopolitical impact of the conflicts in Ukraine and Gaza; the risk of global economic downturn; slower growth, increasing interest rates and high and sustained inflation; supply chain issues affecting the distribution of our clients’ products; technological changes and risks to the security of IT and operational infrastructure, systems, data and information resulting from increased threat of cyber and other attacks; effectively managing the risks, challenges and efficiencies presented by using Artificial Intelligence (AI) and Generative AI technologies and partnerships in our business; risks related to our environmental, social and governance goals and initiatives, including impacts from regulators and other stakeholders, and the impact of factors outside of our control on such goals and initiatives; the Company’s exposure to changes in the values of other major currencies (because a substantial portion of its revenues are derived and costs incurred outside of the UK); and the overall level of economic activity in the Company’s major markets (which varies depending on, among other things, regional, national and international political and economic conditions and government regulations in the world’s advertising markets). They use words such as ‘aim’, ‘anticipate’, ‘believe’, ‘estimate’, ‘expect’, ‘forecast’, ‘guidance’, ‘intend’, ‘may’, ‘will’, ‘should’, ‘potential’, ‘possible’, ‘predict’, ‘project’, ‘plan’, ‘target’, and other words and similar references to future periods but are not the exclusive means of identifying such statements. Neither the Company, nor any of its directors, officers or employees, provides any representation, assurance or guarantee that the occurrence of any events anticipated, expressed or implied in any forward-looking statements will actually occur. Accordingly, no assurance can be given that any particular expectation will be met and investors are cautioned not to place undue reliance on the forward-looking statements.

Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulation, the UK Listing Rules and the Disclosure and Transparency Rules of the Financial Conduct Authority), the Company undertakes no obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

Any forward-looking statements made by or on behalf of the Group speak only as of the date they are made and are based upon the knowledge and information available to the Directors on the date of this document.