

ADDITIONAL INFORMATION

Five-year summary	172
Taskforce on Climate-related Financial Disclosures	173
Other statutory information	174
Information for shareholders	176
Financial glossary	178
Where to find us	180

FIVE-YEAR SUMMARY

	2018 £m	2017 ¹ £m	2016 ¹ £m	2015 £m	2014 £m
Income statement					
Billings ²	55,798.3	55,585.4	55,278.0	47,631.9	46,186.3
Revenue	15,602.4	15,804.2	14,887.3	12,235.2	11,528.9
Revenue less pass-through costs ²	12,826.6	13,169.6	12,428.6	10,524.3	10,064.8
Operating profit	1,431.4	1,908.2	2,063.1	1,632.0	1,507.3
Headline EBITDA ³	2,311.1	2,534.1	2,419.7	2,002.4	1,909.5
Headline PBIT ³	2,047.3	2,267.1	2,160.3	1,774.0	1,680.6
Profit before taxation	1,463.3	2,109.3	1,890.5	1,492.6	1,451.9
Headline PBT ³	1,862.8	2,092.5	1,986.2	1,622.3	1,512.6
Profit for the year	1,139.4	1,912.3	1,501.6	1,245.1	1,151.5
Headline PBIT margin ³	16.0%	17.2%	17.4%	16.9%	16.7%
Balance sheet					
Non-current assets	17,924.3	18,506.0	19,125.3	15,373.8	14,107.3
Net current liabilities	(666.0)	(357.7)	(1,328.1)	(840.1)	(521.4)
Net assets	9,806.6	9,956.1	9,761.7	8,015.8	7,826.8
Net debt	(4,016.7)	(4,483.1)	(4,130.5)	(3,210.8)	(2,275.4)
Average net debt	(4,965.6)	(5,142.7)	(4,340.5)	(3,562.3)	(3,000.8)
	2018	2017	2016	2015	2014
Our people					
Revenue per employee (£000)	116.5	117.6	112.2	97.9	95.0
Revenue less pass-through costs ² per employee (£000)	95.8	98.0	93.7	84.2	82.9
Staff cost per employee (£000)	61.0	61.9	58.7	53.3	53.1
Average headcount	133,903	134,428	132,657	124,930	121,397
Share information					
Headline ⁴ – basic earnings per share	109.2p	121.8p	114.8p	95.4p	86.9p
– diluted earnings per share	108.0p	120.4p	113.2p	93.6p	84.9p
Reported – basic earnings per share	85.2p	144.0p	109.6p	90.0p	82.4p
– diluted earnings per share	84.3p	142.4p	108.0p	88.4p	80.5p
Dividends per share ⁵	60.00p	60.00p	56.60p	44.69p	38.20p
Dividend payout ratio on headline diluted earnings per share	56%	50%	50%	48%	45%
Share price – high	1,471.0p	1,921.0p	1,850.0p	1,611.0p	1,383.0p
– low	805.0p	1,253.0p	1,338.0p	1,304.0p	1,117.0p
Market capitalisation at year-end (£m)	10,682.6	17,029.8	23,260.3	20,236.9	17,831.3

Notes

¹ 2017 and 2016 figures have been restated for the adoption of IFRS 15: Revenue from Contracts with Customers as described in the accounting policies. No restatement has been made in 2015 or 2014.

² Billings and revenue less pass-through costs are defined on pages 178 and 179.

³ The calculation of 'headline' measures of performance (including headline EBITDA, headline PBIT, headline PBIT margin and headline PBT) is set out in note 29 of the financial statements. Headline PBIT margin was previously referred to as revenue less pass-through costs margin.

⁴ Headline earnings per share for 2018, 2017 and 2016 is set out in note 9 of the financial statements.

⁵ Dividends per share represents the dividends declared in respect of each year.

The information on this page is unaudited.

TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

We support the Taskforce on Climate-related Financial Disclosures and aim to develop our disclosures in line with its recommendations. This voluntary framework seeks to encourage businesses to disclose climate-related risks and opportunities and is structured around four themes: governance, strategy, risk management, and metrics and targets. Our disclosure, across these four themes, is set out below.

GOVERNANCE

Paul Richardson, WPP's Group Finance Director, was the Board Director responsible for sustainability in 2018. This includes overall responsibility for our climate change strategy and risk management. He gives an annual assessment of sustainability risks and opportunities (including climate change) and performance to the Board. At Board level, the Nomination and Governance Committee has responsibility for sustainability and climate change. Andrea Harris, Group Chief Counsel and Head of Sustainability, has operational responsibility for the Company's response to climate change.

STRATEGY

Climate change is a major threat to global social and economic development. With operations in 112 countries globally, WPP and our clients are exposed to many of its physical and transition impacts. These include risks relating to climate change regulation and the impact of more frequent extreme weather events on our offices and people in some locations. The most material opportunity for WPP is the potential to work with clients on sustainability-related briefs. Around 13% of our revenues come from clients who have engaged with us on sustainability and as more sectors are impacted by climate change this will increase. WPP's climate-related risks and opportunities are disclosed in our Sustainability Report and CDP disclosure.

RISK MANAGEMENT

Climate change-related risks are integrated into our overall risk management processes. Performance and updated risk implications are reviewed by the Audit Committee on a bi-annual basis. Assessment of risk is informed by feedback from investors, clients and our people. Our overall risk management process is outlined on pages 78-83.

Group-level sustainability risks and opportunities (including climate) are reviewed at least quarterly by the sustainability team. The assessment is informed by feedback from investors, clients and employees. Factors considered include regulatory requirements, reputational risk, physical risks, and opportunities to advise our clients. Evaluation criteria include relevance to our industry, relevance to sustainability, regulatory/legal risks, financial implications and the operations affected. In 2018/19 we are providing guidance to operating companies on assessing climate-related risk, and our operating companies will be forming Risk Committees with sustainability (including climate) risk as part of their remit.

METRICS AND TARGETS

We have been reporting on a range of climate change indicators since 2006 and have an ambitious reduction target, in line with climate science. A summary is provided on page 72 with further information in our Sustainability Report. Our most material climate-related opportunities relate to our client work. Examples of work relating to climate change are included in our downloadable Sustainability Report 2018: wpp.com/sustainability.

OTHER STATUTORY INFORMATION

SUBSTANTIAL SHAREHOLDERS

As at 31 March 2019, the Company is aware of the following interests of 3% or more in the issued ordinary share capital:

MFS	6.02%
Harris Associates LP	5.67%
BlackRock Inc	5.38%

The disclosed interests refer to the respective combined holdings of the entity and to interests associated with it.

The Company has not been notified of any other holdings of ordinary share capital of 3% or more.

PROFITS AND DIVIDENDS

The profit before tax for the year was £1,463.3 million (2017: £2,109.3 million). The Directors declared a final dividend of 37.30p (2017: 37.30p) per share to be paid on 8 July 2019 to shareholders on the register at 14 June 2019 which, together with the interim ordinary dividend of 22.70p (2017: 22.70p) per share paid on 5 November 2018, makes a total of 60.00p for the year (2017: 60.00p).

EMISSIONS

CO₂e EMISSIONS BREAKDOWN (TONNES OF CO₂e)

Emission source	2018	2017 (target base year)	2016	2015	2014	
Scope 1	Natural gas combustion	7,180	6,602	6,617	6,677	7,203
	Heating oil combustion	1,671	1,046	1,234	1,458	2,546
	Total scope 1 emissions	8,851	7,648	7,851	8,135	9,749
Scope 2	Total purchased electricity at grid average intensity (location-based)	111,891	130,947	144,963	153,798	159,540
	Total purchased electricity at grid average intensity (market-based)	88,669	100,362	115,021	123,218	138,348
	Total purchased heat and steam	2,343	1,963	1,884	-	-
	Total scope 2 emissions (location-based)	114,234	132,910	146,847	153,798	159,540
	Total scope 2 emissions (market-based)	91,012	102,325	116,905	123,218	138,348
Total scope 1 and 2 emissions	Total scope 1 and 2 emissions (location-based)	123,085	140,558	154,698	161,933	169,289
	Total scope 1 and 2 emissions (market-based)	99,863	109,973	124,756	131,353	148,097
Scope 3	Business air travel	85,459	89,518	92,445	98,885	96,590
	Total scope 3 emissions	85,459	89,518	92,445	98,885	96,590
Total CO ₂ e emissions	Total greenhouse gas emissions (location-based)	208,544	230,076	247,143	260,818	265,879
	Total greenhouse gas emissions (market-based)	185,322	199,491	217,201	230,238	244,687

WPP'S CARBON INTENSITY (TONNES OF CO₂e)

Intensity metric	2018	2017 (target base year)	2016	2015	2014
Tonnes per employee (Scope 1 and 2, market-based)	0.74	0.82	0.93	1.03	1.20
Tonnes per £m revenue (Scope 1 and 2, market-based)	6.40	6.96	8.38	10.74	12.85

Our carbon emissions statement has been prepared in accordance with the Greenhouse Gas Protocol and aligns with the scope 2 market-based emissions methodology guidance.

Our reporting incorporates carbon dioxide equivalent emissions from building energy use and business air travel. In previous years we included an estimate of an additional 15% for other scope 3 emissions that we do not currently measure on a global basis. A review of our carbon strategy in 2018 showed that this estimate did not meet the standards of the GHG Protocol. We have therefore decided to remove the estimate and we are working to expand our data collection systems to report on further scope 3 categories.

CHANGE OF CONTROL

All of our bonds contain provisions which are triggered on a change of control of the Company. The holders of such bonds have the right to repayment at par except for holders of our US\$ bonds. The holders of our US\$ bonds have the right to redeem the bonds at 101% of par, if the Company is non-investment grade at the time of the change of control or becomes non-investment grade within 120 days of the announcement of the change of control.

In addition, the Group has a Revolving Credit Facility in the amount of \$2,500 million due July 2021, the terms of which require the consent of the majority of the lenders if a proposed merger or consolidation of the Company would alter its legal personality or identity. On 15 March 2019, the Group refinanced the facility and extended the term of the \$2.5 billion five-year revolving credit facility to March 2024.

In general terms, awards granted under WPP's incentive plans will usually vest on a change of control, albeit on a prorated basis. Where awards are subject to performance conditions, those conditions will still need to be met, also on a prorated basis. Certain incentive plans allow the Compensation Committee to require outstanding awards to be exchanged for equivalent awards in the acquiring company.

Emissions data is included for all operations for which WPP and its subsidiaries have operational control. Associate companies are excluded. In 2018, our data covered 99% of our operations by headcount. The remaining 1% was extrapolated based on the Group's total headcount at year-end.

Our carbon data is reviewed by Bureau Veritas, an independent assurance provider. See its Independent Verification Statement on our website wpp.com/sustainability. Additional information on our carbon emissions methodology is included in our Sustainability Report.

ARTICLES OF ASSOCIATION

There are no restrictions on amending the Articles of Association of the Company other than the requirement to pass a special resolution of the shareholders.

SHARE CAPITAL

The Company's authorised share capital consists solely of 1,750,000,000 ordinary 10 pence shares. The Company operates an American Depository Receipt programme. The rights and obligations relating to the ordinary share capital are outlined in the Articles of Association; there are no restrictions on transfer, no restrictions on voting rights and no securities carry special voting rights with regard to control of the Company.

At the AGM on 13 June 2018, shareholders passed resolutions authorising the Company, in accordance with its Articles of Association, to allot shares up to a maximum nominal amount of £84,322,993 of which £12,661,110 could be allotted for cash free of statutory pre-emption rights. In the year under review no shares were issued for cash free from pre-emption rights. Details of share capital movements are given in note 25 of the financial statements on pages 153-155.

AUTHORITY FOR PURCHASE OF OWN SHARES

At the AGM on 13 June 2018, shareholders passed a special resolution authorising the Company, in accordance with its Articles of Association, to purchase up to 126,611,100 of its own shares in the market. In the year under review, 16,636,805 ordinary shares of 10 pence each were purchased at an average price of £12.45 per share.

GOING CONCERN

The Directors are required to consider whether it is appropriate to prepare the financial statements on the basis that the Company and the Group are going concerns. As part of its normal business practice, the Group prepares annual and longer-term plans and in reviewing this information and, in particular, the three-year plan and budget, the Directors believe that the Company and the Group have adequate resources for the foreseeable future. Therefore the Company and the Group continue to adopt the going concern basis in preparing the financial statements.

LISTING RULES – COMPLIANCE WITH LR 9.8.4C

Section	Applicable sub-paragraph within LR 9.8.4C	Location
4	Details of long-term incentive schemes	Directors' Remuneration report, pages 113-115

The above table sets out only those sections of LR 9.8.4C which are relevant. The remaining sections of LR 9.8.4C are not applicable.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE PREPARATION OF FINANCIAL STATEMENTS

The Directors are responsible for preparing the financial statements in accordance with applicable law and regulations. The Directors have elected to prepare financial statements for the Group in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS) and have also elected to prepare financial statements for the Company in accordance with UK accounting standards. Company law requires the Directors to prepare such financial statements in accordance with the Companies (Jersey) Law 1991.

International Accounting Standard 1 requires that financial statements present fairly for each financial year the Company's financial position, financial performance and cash flows. This requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the International Accounting Standards Board's 'Framework for the Preparation and Presentation of Financial Statements'.

In virtually all circumstances, a fair presentation will be achieved by compliance with all applicable IFRSs. Directors are also required to:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures, when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- make an assessment of the Company's ability to continue as a going concern.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a Directors' report and Directors' Compensation Report.

The Directors are responsible for the maintenance and integrity of the Company website. Jersey legislation and UK regulation governing the preparation and dissemination of financial statements differs from legislation in other jurisdictions.

The Directors confirm that so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware. Each Director has taken all the steps that he or she ought to have taken, as a Director, in order to make himself or herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

In accordance with the principles of the UK Corporate Governance Code, the Board has established arrangements to evaluate whether the information presented in the Annual Report is fair, balanced and understandable; these are described on page 100.

The Board considers the Annual Report and financial statements, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's position, performance, business model and strategy.

The letters from the Chairmen of the Nomination and Governance, Audit and Compensation Committees, the statements regarding Directors' responsibilities and statement of going concern set out above and the Directors' remuneration and interests in the share capital of the Company set out on pages 88-119, are included in the Directors' report, which also includes the sections strategic report and corporate governance.

By Order of the Board



Marie Capes
Company Secretary
10 April 2019

INFORMATION FOR SHAREHOLDERS

SHAREHOLDERS' REGISTER

A register of shareholders' interests is kept at the Company's registrar's office in Jersey and is available for inspection on request. The register includes information on nominee accounts and their beneficial owners.

ANALYSIS OF SHAREHOLDINGS AT 31 DECEMBER 2018

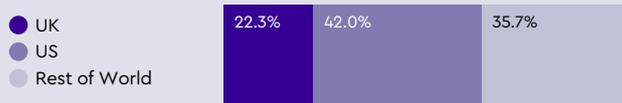
Issued share capital as at 31 December 2018: 1,332,678,227 ordinary shares.

Number of shares held	Number of holders	% owners	Shareholdings	% outstanding*
1-100	2,310	19.5%	78,741	0.0%
101-250	1,316	11.2%	231,788	0.0%
251-500	1,325	11.2%	496,173	0.0%
501-1,000	1,192	10.1%	901,592	0.1%
1,001-5,000	1,766	15.0%	4,224,703	0.3%
5,001-10,000	619	5.2%	4,455,087	0.3%
10,001-25,000	773	6.6%	12,724,502	1.0%
25,001-50,000	580	4.9%	20,860,121	1.6%
50,001-100,000	576	4.9%	40,911,173	3.1%
100,001-500,000	891	7.6%	203,685,265	15.3%
500,001-1,000,000	217	1.8%	155,041,518	11.6%
1,000,001-2,000,000	116	1.0%	161,060,328	12.1%
2,000,001-3,000,000	43	0.4%	102,164,211	7.7%
3,000,001-4,000,000	25	0.2%	85,565,129	6.4%
4,000,001 and above	48	0.4%	540,277,896	40.5%
Total	11,797	100.0%	1,332,678,227	100.0%

* All calculations are based on the percentage outstanding on the share register as of 31 December 2018.

Shareholders by geography	%	Shareholders by type	%
UK	22.3	Institutional investors	94.4
US	42.0	Our people	1.2
Rest of World	35.7	Other individuals	4.4
Total	100	Total	100

Shareholders by geography %



Shareholders by type %



¹ In addition, as at 31 December 2018, 1.9% of the Company's share capital (excluding treasury shares) is under option to our people.

DIVIDENDS

Ordinary shareholders have received the following dividends in respect of each financial year:

	2018	2017	2016	2015	2014
Interim dividend per ordinary share	22.70p	22.70p	19.55p	15.91p	11.62p
Final dividend per ordinary share	37.30p	37.30p	37.05p	28.78p	26.58p
Total	60.00p	60.00p	56.60p	44.69p	38.20p

FINANCIAL CALENDAR

The 2018 final dividend will be paid on 8 July 2019 to shareholders on the register at 14 June 2019.

Interim statements for the half-year ending 30 June are issued in August.

Quarterly trading announcements are issued in April and October.

Interim dividends are paid in November.

Preliminary announcements of results for the financial year ending 31 December are issued in the first quarter.

Annual Reports are posted to shareholders in April.

Annual General Meetings are held in London in June.

SHARE PRICE

The closing price of the shares at 31 December was as follows:

	At 5 April 2019	2018	2017	2016	2015	2014
Ordinary 10p shares	869.0p	846.6p	1,341.0p	1,816.0p	1,563.0p	1,345.0p

Share price information is also available online at wpp.com/investors/share-price

ONLINE INFORMATION

WPP's public website, wpp.com, provides current and historical financial information, news releases, trading reports and share price information. Go to wpp.com/investors

ACCESS NUMBERS/TICKER SYMBOLS

	NYSE	Reuters	Bloomberg
Ordinary shares	-	WPP.L	WPP LN
American			
Depository Shares	WPP	WPP.N	WPP US

REGISTRAR AND TRANSFER OFFICE

Computershare Investor Services (Jersey) Limited
Queensway House
Hilgrove Street
St Helier
Jersey
JE1 1ES
Enquiry number: 0870 707 1411

AMERICAN DEPOSITORY RECEIPTS (ADRS) OFFICE

Citibank N.A.
PO Box 43077
Providence
RI 02940-3077

Telephone enquiries: within the US +1 877 248 4237
Telephone enquiries: outside the US +1 781 575 4555
Email enquiries: citibank@shareholders-online.com

WPP REGISTERED OFFICE

Queensway House
Hilgrove Street
St Helier
Jersey
JE1 1ES

The Company's registered number is 111714.

AMERICAN DEPOSITORY RECEIPTS (ADRS)

Each ADR represents five ordinary shares.

WPP plc is subject to the informational requirements of the US securities laws applicable to foreign companies and files an annual report on Form 20-F and other information with the US Securities and Exchange Commission. These documents are available at the Commission's website, sec.gov. Our reports on Form 20-F are also available from our Investor Relations department in New York.

ADR DIVIDENDS

ADR holders are eligible for all stock dividends or other entitlements accruing on the underlying WPP plc shares and receive all cash dividends in US dollars. These are normally paid twice a year.

Dividend cheques are mailed directly to the ADR holder on the payment date if ADRs are registered with WPP's US depository. Dividends on ADRs that are registered with brokers are sent to the brokers, who forward them to ADR holders. WPP's US depository is Citibank N.A. (address on page 177).

Dividends per ADR in respect of each financial year are set out below.

	2018	2017	2016	2015	2014
In £ sterling					
Interim	113.50p	113.50p	97.75p	79.55p	58.10p
Final	186.50p	186.50p	185.25p	143.90p	132.90p
Total	300.00p	300.00p	283.00p	223.45p	191.00p
In US dollars ¹					
Interim	151.53¢	146.27¢	132.42¢	121.62¢	95.72¢
Final	249.00¢	240.34¢	250.96¢	219.99¢	218.95¢
Total	400.53¢	386.61¢	383.38¢	341.61¢	314.67¢

¹ These figures have been translated for convenience purposes only, using the approximate average rate for the year shown on page 127. This conversion should not be construed as a representation that the pound sterling amounts actually represent, or could be converted into, US dollars at the rates indicated.

Dollar amounts paid to ADR holders depend on the sterling/dollar exchange rate at the time of payment.

No withholding tax is imposed on dividends paid to ADR holders and there will be no entitlement to offset any part of the notional UK taxation credit against any US taxation liability. The dividends received will be subject to US taxation.

TAX INFORMATION**UK TAXATION****Dividends received from 6 April 2018**

UK resident individuals receive a Dividend Allowance in the form of a 0% tax rate on the first £2,000 of dividend income received each tax year.

Any dividends received over the Dividend Allowance are taxed at a rate of 7.5% on dividend income for individuals in the basic rate band, 32.5% for higher rate tax payers and at 38.1% for individuals with income of £150,000 or more.

Capital gains tax

The market value of an ordinary share at 31 March 1982 was 39p. Since that date rights issues have occurred in September 1986, August 1987 and April 1993. For capital gains tax purposes the acquisition cost of ordinary shares is adjusted to take account of such rights issues. Since any adjustments will depend on individual circumstances, shareholders are advised to consult their professional advisors.

Capital gains

As liability to capital gains tax on a disposal of WPP shares will depend on individual circumstances, shareholders are advised to consult their professional advisors.

FINANCIAL GLOSSARY

Term used in Annual Report	US equivalent or brief description
Allotted	Issued
ADRs/ADSs	American Depositary Receipts/American Depositary Shares. The Group uses the terms ADR and ADS interchangeably. One ADR/ADS represents five ordinary shares
Average net debt and net debt	Average net debt is calculated as the average daily net borrowings of the Group. Net debt at a period end is calculated as the sum of the net borrowings of the Group, derived from the cash ledgers and accounts in the balance sheet
Billings	Billings comprise the gross amounts billed to clients in respect of commission-based/fee-based income together with the total of other fees earned
Called-up share capital	Ordinary shares, issued and fully paid
Constant currency	The Group uses US dollar-based, constant currency models to measure performance. These are calculated by applying budgeted 2018 exchange rates to local currency reported results for the current and prior year. This gives a US dollar-denominated income statement which exclude any variances attributable to foreign exchange rate movements
ESOP	Employee share ownership plan
Estimated net new billings	Net new billings represent the estimated annualised impact on billings of new business gained from both existing and new clients, net of existing client business lost. The estimated impact is based upon initial assessments of the clients' marketing budgets, which may not necessarily result in actual billings of the same amount
EURIBOR	The euro area inter-bank offered rate for euro deposits
Finance lease	Capital lease
Free cash flow	Free cash flow is calculated as headline operating profit before non-cash charges for share-based incentive plans, depreciation of property, plant and equipment and amortisation of other intangible assets, including dividends received from associates, interest received, investment income received, proceeds from the issue of shares, proceeds from the disposal of property, plant and equipment and movements in working capital and provisions, less corporation and overseas tax paid, interest and similar charges paid, dividends paid to non-controlling interests in subsidiary undertakings, earnout payments and purchases of property, plant and equipment and purchases of other intangible assets
Freehold	Ownership with absolute rights in perpetuity
General and administrative costs	General and administrative costs include marketing costs, certain professional fees and an allocation of other costs, including staff and establishment costs, based on the function of employees within the Group
Headline earnings	Headline PBT less headline tax charge and non-controlling interests
Headline EBITDA	Profit before finance income/costs and revaluation of financial instruments, taxation, investment gains/losses and write-downs, goodwill impairment and other goodwill write-downs, amortisation and impairment of intangible assets, share of exceptional losses/gains of associates, depreciation of property, plant and equipment, losses/gains on remeasurement of equity interests arising from a change in scope of ownership and restructuring and transformation costs
Headline operating profit	PBIT excluding share of results of associates before investment gains/losses and write-downs, goodwill impairment and other goodwill write-downs, amortisation and impairment of acquired intangible assets, gains/losses on remeasurement of equity interest on acquisition of controlling interest, and restructuring and transformation costs
Headline tax charge	Taxation excluding tax/deferred tax relating to gains on disposal of investments and subsidiaries, deferred tax impact of the amortisation of acquired intangible assets and other goodwill items, the tax impact of the 2017 US tax reform and tax charge/credit relating to restructuring and transformation costs
Headline PBIT	Profit before finance income/costs and revaluation of financial instruments, taxation, gains/losses on disposal of investments and subsidiaries, investment write-downs, goodwill impairment and other goodwill write-downs, amortisation and impairment of acquired intangible assets, restructuring and transformation costs, share of exceptional gains/losses of associates and gains/losses on remeasurement of equity interests arising from a change in scope of ownership
Headline PBIT margin	Headline PBIT margin is calculated as headline PBIT (defined above) as a percentage of revenue less pass-through costs. Headline PBIT margin was previously referred to as revenue less pass-through costs margin

Term used in Annual Report	US equivalent or brief description
Headline PBT	Profit before taxation, gains/losses on disposal of investments and subsidiaries, investment write-downs, goodwill impairment and other goodwill write-downs, amortisation and impairment of acquired intangible assets, restructuring and transformation costs, share of exceptional gains/losses of associates, gains/losses arising from the revaluation of financial instruments, and gains/losses on remeasurement of equity interests arising from a change in scope of ownership
IFRS/IAS	International Financial Reporting Standard/International Accounting Standard
LIBOR	The London inter-bank offered rate
OCI	Consolidated statement of comprehensive income
Operating margin	Headline PBIT as a percentage of revenue less pass-through costs
Pass-through costs	Pass-through costs comprise fees paid to external suppliers where they are engaged to perform part or all of a specific project and are charged directly to clients, predominantly media and data collection costs
Profit	Income
Profit attributable to equity holders of the parent	Net income
Pro forma ('like-for-like')	Pro forma comparisons are calculated as follows: current year, constant currency actual results (which include acquisitions from the relevant date of completion) are compared with prior year, constant currency actual results, adjusted to include the results of acquisitions for the commensurate period in the prior year. The Group uses the terms 'pro forma' and 'like-for-like' interchangeably
Revenue less pass-through costs	Revenue less pass-through costs is revenue less media, data collection and other pass-through costs
Sarbanes-Oxley Act or SOX	An Act passed in the US to protect investors by improving the accuracy and reliability of corporate disclosures made pursuant to the securities laws, and for other purposes
Share capital	Ordinary shares, capital stock or common stock issued and fully paid
Share premium account	Additional paid-in capital or paid-in surplus (not distributable)
Shares in issue	Shares outstanding
UK Corporate Governance Code	The UK Corporate Governance Code published by the Financial Reporting Council dated April 2016

FORWARD-LOOKING STATEMENT

In connection with the provisions of the Private Securities Litigation Reform Act of 1995 (the 'Reform Act'), the Company may include forward-looking statements (as defined in the Reform Act) in oral or written public statements issued by or on behalf of the Company. These forward-looking statements may include, among other things, plans, objectives, projections and anticipated future economic performance based on assumptions and the like that are subject to risks and uncertainties. As such, actual results or outcomes may differ materially from those discussed in the forward-looking statements. Important factors which may cause actual results to differ include but are not limited to: 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, natural disasters or acts of terrorism, 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). In addition, you should consider the risks described under the heading Principal Risks on pages 80-83, which could also cause actual results to differ from forward-looking information. In light of these and other uncertainties, the forward-looking statements included in this document should not be regarded as a representation by the Company that the Company's plans and objectives will be achieved. 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.

WHERE TO FIND US

COMPANY CENTRES

WPP NEW YORK

3 World Trade Center
175 Greenwich Street
New York NY 10007
Tel +1 (212) 632 2200

WPP LONDON

Sea Containers
18 Upper Ground
London SE1 9GL
Tel +44 (0)20 7282 4600

WPP ASIA PACIFIC

50 Scotts Road
Singapore 228242
Tel +65 6508 5219

COMPANY INFORMATION

If you would like further general information about WPP, its companies or any of the programmes or initiatives mentioned in this Annual Report, please visit our website, wpp.com, or email: enquiries@wpp.com

BUSINESS DEVELOPMENT

For more about WPP companies' professional services, please contact:
Jason Day
jason.day@wpp.com

CONTACT POINTS

INVESTOR RELATIONS

Paul Richardson
Group Finance Director
Tel +1 (212) 632 2200
paul.richardson@wpp.com

Fran Butera
Investor Relations Director
New York
Tel +1 (212) 632 2235
fran.butera@wpp.com

Lisa Hau
Investor Relations Director
London
Tel +44 (0)20 7282 4600
lisa.hau@wpp.com

INVESTOR INFORMATION

Investor relations material and our financial statements are available online at wpp.com/investors

CORPORATE COMMUNICATIONS AND MEDIA RELATIONS

Chris Wade
Group Communications Director
Tel +44 (0)20 7282 4600
chris.wade@wpp.com

NORTH AMERICA

Kevin McCormack
Tel +1 (212) 632 2200
kevin.mccormack@wpp.com

ASIA PACIFIC

Juliana Yeh
Tel +852 2280 3790
juliana.yeh@wpp.com

EMEA

Niken Wresniwiro
Tel +44 (0)20 7282 4600
niken.wresniwiro@wpp.com

SUSTAINABILITY

Andrea Harris
Tel +44 (0)20 7282 4600
andrea.harris@wpp.com

Written by WPP
Designed and produced by Superunion, London
superunion.com
©WPP 2019

This product is made of material from well-managed, FSC®-certified forests and other controlled sources. Printed in the UK by Pureprint Group. A CarbonNeutral® company, certificated to Environmental Management System ISO14001 and holders of FSC® chain of custody certification.

