



GWA
Group Limited

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Media Release

Disciplined execution delivers solid result in declining market conditions

GWA Group Limited (**GWA**), a leading provider of water solutions products and systems to households and commercial premises, today announced its financial results for the year ended 30 June 2025 ("FY25").

Despite the challenging external economic environment, our continued focus on profitable volume growth and customer first initiatives, supported by strong operational discipline, delivered improved earnings and enhanced returns to shareholders.

Group Financial Performance

- Group Revenue up 1.2% to \$418.5m
- Group Normalised¹ EBIT up 2.8% to \$76.3m with normalised EBIT margin up 0.3 ppts to 18.2%
- Normalised Net Profit After Tax \$46.5 million, up 1.9%
- Statutory Net Profit After Tax \$43.4 million, up 12.3%
- Strong cashflow generation – cash conversion ratio 111%
- Financial position remains strong, net debt down 12.2%
- Fully franked final dividend of 8.0 cents per share, resulting in full year fully franked dividend of 15.5 cents (FY24: 15.0c)
- On-market share buyback up to \$30m to commence from 2 September 2025

Commentary

Commenting on the result, Managing Director and CEO, Urs Meyerhans, said:

"Despite ongoing challenging market conditions, we delivered volume growth in our Australia and UK businesses, driven by the successful execution of our customer-first and profitable volume growth strategies.

"With continued ongoing operational and cost discipline, this resulted in a 2.8% increase in Normalised Group EBIT with a corresponding lift in Normalised Group EBIT margin to 18.2%.

¹ Normalised results exclude Significant Items. FY25 Significant Items were \$4.3 million (pre tax) including costs associated with the successful implementation of the Group's Enterprise Resource Planning (ERP) project in the UK and costs relating to enhancement of the Group digital platforms. FY24 significant items were \$9.7 million (pre tax).

"Meanwhile, we continued to generate strong operating cash flow with a cash conversion ratio of 111% and a further strengthening of our credit metrics.

"The Board has declared a final dividend of 8.0 cents per share, fully-franked, bringing the full-year dividend to 15.5 cents per share, fully-franked, up 3% on the prior year.

"Separately, the Board has also announced the commencement of an on-market share buyback of up to \$30 million, consistent with the Company's focus on ensuring an effective mix of continued investment in our growth strategy while returning excess cash to shareholders.

"Throughout the year, we maintained disciplined execution of our clearly defined growth strategy. This included deeper engagement with the plumbing industry, the successful introduction of market-relevant products, and ongoing improvement in customer service performance.

"These initiatives have further strengthened our competitive position and underpin our confidence in delivering sustainable growth and enhanced shareholder returns over the medium term.

FY26 Outlook and Priorities

GWA enters FY26 with a clear and consistent strategy centred on 'Customer First' and 'Profitable Volume Growth', underpinned by our continued focus on winning with plumbers and delivering value across targeted segments.

While the broader economic environment remains uncertain, we are building on the momentum established in FY25 by focusing on the areas we can control. Our disciplined approach leverages our deep customer insights, strong plumber engagement, and targeted market execution.

We continue to prioritise segments where we have a competitive advantage and long-term growth potential – including volume home builders, multi-residential projects, commercial aged care and healthcare, social and affordable housing, and maintenance plumbing. We also remain focused on strengthening our relationships with merchant partners who value trusted, long-term partnerships.

The release of this announcement was authorised by GWA's Board.

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