

17 February 2026

Results for announcement to the market

Appendix 4D for the six months ended 31 December 2025

Reliance Worldwide Corporation Limited (ASX: RWC) ("Company") announces the following financial results for the Company and its controlled entities (together "RWC") for the six months ended 31 December 2025. The results for the period were adversely impacted by US tariffs as foreshadowed in the FY2025 earnings announcement in August 2025 and weaker demand in the USA and UK.

The 31 December 2025 Interim Financial Report has been reviewed by the Company's auditor.

The reported information should be read in conjunction with the Company's 30 June 2025 consolidated financial report and any public announcements made by the Company during the interim reporting period.

All amounts are reported in US dollars unless stated otherwise.

Extracted from the 31 December 2025 Interim Financial Report

Six months ended:	31 December 2025	31 December 2024	Change
Revenue from ordinary activities	US\$645.4m	US\$676.5m	(4.6%)
Net profit from ordinary activities after tax attributable to members	US\$43.7m	US\$67.2m	(34.9%)
Net profit after tax attributable to members	US\$43.7m	US\$67.2m	(34.9%)

The remainder of the information requiring disclosure to comply with ASX Listing Rule 4.2A3 follows in this announcement and/or is contained in the 31 December 2025 Interim Financial Report, Operating and Financial Review and/or presentation slides released today. These documents should be read in conjunction with this and each other document.

Performance Summary

Six months ended:	31 December 2025 (US\$m)	31 December 2024 (US\$m)	Change
Net sales	645.4	676.5	(4.6%)
Reported EBITDA¹	111.1	142.8	(22.2%)
Adjusted for one-off items ²	0.3	1.0	
Adjusted EBITDA¹	111.4	143.8	(22.5%)
Reported net profit before tax	63.3	92.5	(31.6%)
Tax Expense	(19.5)	(25.3)	
Reported net profit after tax	43.7	67.2	(34.9%)
Adjusted for one-off items ²	8.5	8.8	
Adjusted net profit after tax¹	52.2	76.0	(31.3%)
Basic earnings per share	5.7 cents	8.6 cents	(33.7%)
Adjusted earnings per share ¹	6.7 cents	9.8 cents	(31.6%)

Sum totals may not add due to rounding.

Please also refer to the accompanying 31 December 2025 Interim Financial Report, Operating and Financial Review and presentation slides released today for further information.

Earnings per share

Weighted average earnings per share (basic) for the six months ended 31 December 2025 were 5.7 cents (2024 – 8.6 cents), a decrease of 33.7% on the prior period. Adjusted earnings per share were 6.7 cents, down 31.6% on the prior period.

Net Tangible Assets per Share

Net tangible assets per share at 31 December 2025 were \$0.25 (30 June 2025 - \$0.24).

1 EBITDA means earnings before interest, tax, depreciation and amortisation; EBITDA, Adjusted EBITDA, Adjusted net profit after tax and Adjusted earnings per share are non-IFRS measures. These measures are used by RWC in order to enhance comparability from period to period and to assess operating performance. These measures have not been subject to audit or audit review.

2 Details of one-off items are shown in Attachment 1.

Capital Management: Dividend and On-Market Share Buy-Back

RWC's distribution policy is an intention to distribute between 40% and 60% of annual NPAT, with the total distribution amount for a period intended to be allocated approximately 50% to a cash dividend and 50% to on-market share buy-backs. The Board recognises the desire of some investors to continue receiving cash dividends. The Board also considers that a capital management strategy utilising on-market share buy-backs will be value accretive for shareholders.

Dividends are expected to be unfranked.

Since the end of the financial period, the directors have resolved to declare a total distribution amount for the half year ended 31 December 2025 of US4.0 cents per share (~US\$30.7 million), comprising an unfranked interim cash dividend of US2.0 cents per share and the undertaking of an on-market share buy-back for ~US\$15.3 million (equivalent in total to US2.0 cents per share).

The total distribution amount represents 70.3% of Reported NPAT and 58.8% of Adjusted NPAT for the half year ended 31 December 2025.

	HY26 Interim		HY25 Interim	
	US\$m	CPS ³	US\$m	CPS ³
Total Distribution Amount	30.7	4.0	39.0	5.0
- Dividend	19.3	2.0	19.5	2.5
- On-market Share Buyback	19.3	2.0	19.5	2.5
Dividend Paid/Payable in A\$		2.8206		3.9691
Dividend Franked Amount		0%		0%

Sum totals may not add due to rounding.

The interim cash dividend of US2.0 cents per share will be paid in Australian dollars at 2.8206 cents per share.⁴ The record date for entitlement to receive the final dividend is 3 March 2026. The payment date is 2 April 2026.

The Company does not have a dividend reinvestment plan.

An unfranked final cash dividend for the 2025 financial year of US2.5 cents per share was paid to eligible shareholders on 3 October 2025. The dividend was paid in Australian dollars at the rate of 3.8351 cents per share.

An on-market share buy-back totalling A\$29.7 million was undertaken and completed during September and October 2025.

³ Cents per Share

⁴ Converted to Australian currency using the average exchange rate over the five business days ended 13 February 2026.

For further information, please contact:

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Group Investor Relations Director
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This announcement has been authorised for release by the Board.

Attachment 1

**Reconciliation of Reported versus Adjusted
Operating Earnings and NPAT**

US\$ million	EBITDA	EBIT	Tax Expense	NPAT
HY26 Reported	111.1	75.6	(19.5)	43.7
EMEA: Gain on French warehouse sale	(1.0)	(1.0)	-	(0.7)
APAC: Holman integration and restructuring	1.3	1.8	(0.4)	1.4
Total one-off items	0.3	0.8	(0.4)	0.7
Goodwill tax amortisation	-	-	7.8	7.8
HY26 Adjusted	111.4	76.4	(12.1)	52.2



Reliance Worldwide Corporation Limited
ABN 46 610 855 877

Interim Financial Report

31 December 2025

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Directors' Report for the six months ended 31 December 2025

The Directors present their report together with the consolidated Financial Report comprising Reliance Worldwide Corporation Limited ("the Company") and its controlled entities (together "the Group" or "RWC") for the half year ended 31 December 2025 and the Auditor's report thereon.

Directors

The Directors of the Company at all times during and since the end of the reporting period, unless otherwise indicated, were:

Russell Chenu (Chair from 19 January 2026)
Heath Sharp (Chief Executive Officer and Managing Director)
Christine Bartlett
Darlene Knight
Ian Rowden
Brad Soller

Stuart Crosby retired from the Board and as its Chair on 19 January 2026.

Review of Operations

The principal activities of the Group are the design, manufacture and supply of high quality, reliable and premium branded water flow control and monitoring products and solutions for the plumbing and heating industry.

All amounts reported in this Directors' Report and the 31 December 2025 condensed consolidated financial statements are in US dollars unless stated otherwise.

Net sales were \$645.4 million, 4.6% lower than the prior corresponding period ("pcp"). Sales in the Americas were down 7.2% on the pcp, APAC external sales were down 0.7% on the pcp, and EMEA external sales were 2.4% higher than the pcp.¹ Adjusting for the previously announced pull-forward of demand into the first half of the prior period in the Americas, the exit of certain low-margin product lines in the Canadian market, and the sale of manufacturing operations in Spain, underlying net sales for the period were 1.9% lower than the pcp.

Reported earnings before interest, tax, depreciation and amortisation ("EBITDA") were \$111.1 million, 22.2% lower than the pcp.² Operating earnings for the period were adversely impacted by US tariffs as foreshadowed in the FY2025 earnings announcement in August 2025. Operating earnings were also impacted by lower sales volumes in the Americas, increased costs in EMEA due to the implementation of new manufacturing processes to improve customer service levels and lower overhead recoveries in APAC due to reduced manufacturing volumes.

Cost savings of \$4.4 million were achieved in the period driven by sourcing and procurement savings, manufacturing efficiencies and distribution savings.

Reported net profit after tax ("NPAT") of \$43.7 million was 34.9% lower than pcp.

A detailed review of the operations of the Group for the half year ended 31 December 2025, the results of those operations and the financial position of the Group at 31 December 2025 is contained in the separate Operating and Financial Review released on 17 February 2026 which should be read in conjunction with this report.

In preparing the condensed consolidated financial statements in conformity with Australian Accounting Standards, due consideration has been given to the judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. The Group has managed, and continues to manage, the risks arising from geopolitical and macroeconomic events which are impacting the estimation uncertainty in the preparation of the condensed consolidated financial statements.

At 31 December 2025, the Group has reassessed all significant judgements, assumptions and critical estimates included in the condensed consolidated financial statements, including but not limited to, provisions against trade debtors and inventory and impairment of non-current assets. Actual results may differ from these estimates. The significant judgements made in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual financial statements as at and for the year ended 30 June 2025.

¹ APAC is Asia Pacific. EMEA is Europe, Middle East and Africa.

² EBITDA, Adjusted EBITDA and Adjusted NPAT are non-IFRS measures used by the Group in order to enhance comparability from period to period and to assess operating performance. EBITDA, Adjusted EBITDA and Adjusted NPAT have not been subject to audit or audit review. Details of adjusting items are contained in the Operating and Financial Review dated 17 February 2026.

Directors' Report for the six months ended 31 December 2025

Capital Management: Dividend and On-Market Share Buy-Back

RWC's distribution policy is an intention to distribute between 40% and 60% of annual NPAT, with the total distribution amount for a period intended to be allocated approximately 50% to a cash dividend and 50% to on-market share buy-backs. The Board recognises the desire of some investors to continue receiving cash dividends. The Board also considers that a capital management strategy utilising on-market share buy-backs will be value accretive for shareholders.

Dividends are expected to be unfranked.

Since the end of the financial period, the directors have resolved to declare a total distribution amount for the half year ended 31 December 2025 of US4.0 cents per share (~US\$30.7 million), comprising an unfranked interim cash dividend of US2.0 cents per share and the undertaking of an on-market share buy-back for ~US\$15.3 million (equivalent in total to US2.0 cents per share).

An on-market share buy-back was completed during September and October 2025. The Company bought back and cancelled 7,106,369 shares at a cost of A\$29.7 million.

Cash Dividends

An unfranked final cash dividend for the 2025 financial year of US2.5 cents per share was paid to eligible shareholders on 3 October 2025. The dividend was paid in Australian dollars at the rate of 3.8351 cents per share.

As noted above, since the end of the financial period, the directors have resolved to declare an unfranked interim dividend of 2.0 cents per share. The dividend will be paid in Australian dollars at the rate of 2.8206 cents per share. The dividend will be paid to eligible shareholders on 2 April 2026. The record date for dividend entitlement is 3 March 2026.

The Company does not have a dividend reinvestment plan.

Events subsequent to reporting date

As stated above, since the end of the financial period, the directors have resolved to declare an unfranked interim cash dividend of US2.0 cents per share and that the Company will undertake an on-market share buy-back for ~US\$15.3 million (equivalent to US2.0 cents per share).

The Directors are not aware of any other matter or circumstance that has occurred since the end of the financial period which has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial periods and has not been covered elsewhere in this report or the interim consolidated financial statements.

Lead auditor's independence declaration under Section 307C of the Corporations Act 2001

The lead auditor's independence declaration is set out on page 4 and forms part of this Directors' Report.

Rounding off

In accordance with the Australian Securities and Investments Commission Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191, values reported in this Directors' Report are rounded to the nearest million dollars, unless otherwise stated. Where an amount is \$500 or less the amount is rounded to zero, unless otherwise stated.

This report is made in accordance with a resolution of the Directors.



Russell Chenu
Chair



Heath Sharp
Chief Executive Officer
and Managing Director

Melbourne
17 February 2026



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Reliance Worldwide Corporation Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Reliance Worldwide Corporation Limited for the half-year ended 31 December 2025 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

A handwritten signature of the letters 'KPMG' in black ink.A handwritten signature of the letters 'Vicky Carlson' in black ink.

KPMG

Vicky Carlson

Partner

Melbourne

17 February 2026

Reliance Worldwide Corporation Limited

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half year ended 31 December 2025

	Note	31 December 2025 US\$000	31 December 2024 US\$000
Revenue from sale of goods	3	645,381	676,525
Cost of sales		(416,607)	(410,846)
Gross profit		228,774	265,679
Other income		1,616	1,813
Product development expenses		(6,641)	(6,270)
Selling, warehousing and marketing expenses		(87,225)	(88,792)
Administration expenses		(59,409)	(62,430)
Other expenses		(1,524)	(2,224)
Operating profit		75,591	107,776
Finance income		121	182
Finance costs		(12,445)	(15,450)
Net finance costs		(12,324)	(15,268)
Profit before tax		63,267	92,508
Income tax expense	4	(19,546)	(25,316)
Profit for the period attributable to the Owners of the Company		43,721	67,192
Other Comprehensive income/(expense)			
Items that may be reclassified to profit or loss:			
Net gain on cash flow hedges		77	-
Foreign currency translation differences		(14,676)	(20,922)
Total comprehensive income for the period attributable to the Owners of the Company		29,122	46,270
Earnings per share		US Cents	US Cents
Basic earnings per share attributable to ordinary equity holders		5.7	8.6
Diluted earnings per share attributable to ordinary equity holders		5.7	8.6

Reliance Worldwide Corporation Limited
Condensed Consolidated Statement of Financial Position
At 31 December 2025

	Note	31 December 2025 US\$000	30 June 2025 US\$000
Assets			
Current assets			
Cash and cash equivalents		25,990	25,384
Trade and other receivables		220,637	231,870
Inventories		343,879	310,785
Current tax assets		8,135	13,127
Other current assets		14,087	8,768
Total current assets		612,728	589,934
Non-current assets			
Property, plant and equipment		217,647	231,483
Right-of-use assets		103,277	94,509
Deferred tax assets		73,501	74,226
Goodwill	6	856,538	867,157
Other intangible assets	6	334,625	338,831
Other non-current assets		2,649	2,974
Total non-current assets		1,588,237	1,609,180
Total assets		2,200,965	2,199,114
Liabilities			
Current liabilities			
Trade and other payables		206,000	187,198
Current tax liabilities		1,861	1,051
Employee benefits		6,495	8,138
Lease liabilities		21,890	19,842
Total current liabilities		236,246	216,229
Non-current liabilities			
Borrowings	5	334,433	354,807
Deferred tax liabilities		150,821	145,580
Employee benefits		4,041	4,533
Lease liabilities		94,849	87,913
Total non-current liabilities		584,144	592,833
Total liabilities		820,390	809,062
Net assets		1,380,575	1,390,052
Equity			
Share capital	7	1,702,077	1,716,073
Reserves		(842,869)	(823,005)
Retained earnings		521,367	496,984
Total equity		1,380,575	1,390,052

Reliance Worldwide Corporation Limited
Condensed Consolidated Statement of Changes in Equity
For the half year ended 31 December 2025

	Share capital	Foreign currency translation reserve	Share based payment reserve	Other reserves	Retained earnings	Total equity
	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000
Balance at 1 July 2024	1,737,277	(42,305)	15,507	(857,236)	411,125	1,264,368
Profit for the period	-	-	-	-	67,192	67,192
Other Comprehensive income/(expense)	-	(20,922)	-	-	-	(20,922)
Total comprehensive income/(expense)	-	(20,922)	-	-	67,192	46,270
Transactions with owners of the Company						
Treasury shares	1,094	-	-	-	-	1,094
Shares cancelled - on market buy-back	(10,529)	-	-	(9,546)	-	(20,075)
Share based payments	-	-	2,490	-	-	2,490
Dividends paid	-	-	-	-	(19,554)	(19,554)
Total transactions with owners of the Company	(9,435)	-	2,490	(9,546)	(19,554)	(36,045)
Balance at 31 December 2024	1,727,842	(63,227)	17,997	(866,782)	458,763	1,274,593
Balance at 1 July 2025	1,716,073	31,000	19,620	(873,625)	496,984	1,390,052
Profit for the period	-	-	-	-	43,721	43,721
Other Comprehensive income/(expense)	-	(14,676)	-	77	-	(14,599)
Total comprehensive income/(expense)	-	(14,676)	-	77	43,721	29,122
Transactions with owners of the Company						
Treasury shares	150	-	-	-	-	150
Shares cancelled - on market buy-back	(14,146)	-	-	(5,320)	-	(19,466)
Share based payments	-	-	55	-	-	55
Dividends paid	-	-	-	-	(19,338)	(19,338)
Total transactions with owners of the Company	(13,996)	-	55	(5,320)	(19,338)	(38,599)
Balance at 31 December 2025	1,702,077	16,324	19,675	(878,868)	521,367	1,380,575

Reliance Worldwide Corporation Limited
Condensed Consolidated Statement of Cash Flows
For the half year ended 31 December 2025

	31 December 2025 US\$000	31 December 2024 US\$000
Cash flows from operating activities		
Receipts from customers	656,612	746,195
Payments to suppliers, employees and for customer rebates	(553,998)	(619,173)
Cash generated from operations	102,614	127,022
Income taxes paid	(10,322)	(18,278)
Net cash inflow from operating activities	92,292	108,744
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(12,568)	(12,848)
Proceeds from sale of property, plant and equipment	1,522	229
Payments for intellectual property and other intangible assets acquired	(87)	(3,988)
Refund from vendor on finalisation of acquisition completion adjustments	-	2,066
Net cash outflow from investing activities	(11,133)	(14,541)
Cash flows from financing activities		
Purchase of treasury shares	(2,441)	-
Payments for share buy-back	(19,488)	(20,075)
Proceeds from borrowings	63,497	31,954
Repayment of borrowings	(84,574)	(60,965)
Interest received	1,434	182
Interest paid	(7,787)	(12,506)
Dividends paid	(19,338)	(19,554)
Lease payments	(11,950)	(9,896)
Net cash outflow from financing activities	(80,647)	(90,860)
Net change in cash and cash equivalents	512	3,343
Cash and cash equivalents at 1 July	25,384	19,915
Effects of movements in exchange rates	94	(804)
Cash and cash equivalents at 31 December	25,990	22,454
Represented by:		
Cash at bank	25,990	22,454
Cash and cash equivalents at the end of the period	25,990	22,454

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements For the half year ended 31 December 2025

1 Basis of preparation

(a) Reporting Entity

Reliance Worldwide Corporation Limited ("the Company" or "Reliance") is a limited liability company which was incorporated on 19 February 2016 and is domiciled in Australia. These condensed consolidated financial statements comprise the Company and its subsidiaries (together referred to as "the Group"). The Company's registered office is at 28 Chapman Place, Eagle Farm, Queensland 4009, Australia.

The principal activities of the Group are the design, manufacture and supply of high quality, reliable and premium branded water flow, control and monitoring products and solutions for the plumbing and heating industry.

(b) Statement of Compliance

These condensed consolidated financial statements are general purpose financial statements prepared in accordance with AASB 134 *Interim Financial Reporting*, the *Corporations Act 2001* ("Corporations Act") and IAS 34 *Interim Financial Reporting*. They do not include all of the information required for a complete set of annual financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 30 June 2025. Accordingly, this report is to be read in conjunction with the 30 June 2025 consolidated financial report and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act.

(c) Basis of preparation

These condensed consolidated financial statements:

- have been prepared on a going concern basis, having regard to the financial performance of the Group and consideration of the financial position at 31 December using historical cost conventions unless otherwise stated;
- have been prepared in accordance with the Australian Securities and Investments Commission Corporations (ASIC) (Rounding in Financial / Directors' Reports) Instrument 2016/191. Values are rounded to the nearest thousand dollars, unless otherwise stated;
- adopt all new and amended AASBs and Interpretations issued by the AASB that are relevant to the operations of the Group and effective for reporting periods beginning on or after 1 July 2025; and
- do not early adopt any AASBs and Interpretations that have been issued or amended but are not yet effective.

The Company is a for-profit entity. These condensed consolidated financial statements are presented in US dollars, which is the Group's presentation currency.

The condensed consolidated financial statements were authorised for issue by the Board of Directors on 17 February 2026.

(d) Use of estimates and judgements

The preparation of condensed consolidated financial statements in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The significant judgements made by management in applying the RWC group accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual financial statements as at and for the year ended 30 June 2025.

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements For the half year ended 31 December 2025

1 Basis of preparation (continued)

(e) New Standards, interpretations and amendments adopted by the Group

The accounting policies and methods of computation applied by the Group in this Interim Financial Report are consistent with those applied by the Group in its 30 June 2025 Financial Report. There have been no new or revised accounting standards that materially impacted the interim financial report.

A number of new accounting standards and amendments to accounting standards are effective for annual reporting periods beginning after 1 July 2025 and earlier application is permitted. However, the Group has not early adopted any of the forthcoming new or amended accounting standards in preparing these condensed consolidated financial statements.

2 Segment reporting

Segment information is presented in a manner which is consistent with the internal reporting to the Chief Executive Officer, who is the chief operating decision maker (the CODM) in the allocation of resources and assessing the performance of the operating segments of the Group.

The Group's regionally based segments are based on geographical operation of the business and comprise:

- Americas, including the United States of America and Canada
- Asia Pacific, including Australia, New Zealand, Korea and China¹
- EMEA, including the United Kingdom, Germany, Spain, Italy, Poland, France and Czech Republic

Segment revenues, expenses, assets and liabilities are reported on a gross basis. Segment results are presented before the elimination of profits made on inventory sales between segments, with a total deduction for intersegment profits to arrive at the Group's consolidated operating profit.

¹ Ningbo Rockwall Manufacturing business in China is reported under the Americas segment consistent with internal reporting to the CODM.

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements

For the half year ended 31 December 2025

2 Segment reporting (continued)

	Americas		Asia Pacific		EMEA		Corporate/Other		Elimination		Total	
	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec						
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000						
Revenue												
From external customers	408,067	439,685	130,474	132,442	106,840	104,398	-	-	-	-	645,381	676,525
From other segments	870	935	18,686	17,813	17,964	17,453	-	-	(37,520)	(36,201)	-	-
Segment revenues	408,937	440,620	149,160	150,255	124,804	121,851	-	-	(37,520)	(36,201)	645,381	676,525
Cost of sales	(272,751)	(275,508)	(113,363)	(109,585)	(68,467)	(63,163)	-	-	37,974	37,410	(416,607)	(410,846)
Gross Profit	136,186	165,112	35,797	40,670	56,337	58,688	-	-	454	1,209	228,774	265,679
Other income	146	1,005	24	125	1,117	60	329	623	-	-	1,616	1,813
Product development expenses	(3,692)	(3,312)	(1,531)	(1,432)	(1,418)	(1,526)	-	-	-	-	(6,641)	(6,270)
Selling, warehousing and marketing expenses	(49,403)	(53,914)	(21,552)	(19,786)	(16,264)	(14,853)	(6)	(239)	-	-	(87,225)	(88,792)
Administration expenses	(30,502)	(32,976)	(10,019)	(10,777)	(13,976)	(14,184)	(4,912)	(4,493)	-	-	(59,409)	(62,430)
Other expenses	(1,070)	(1,402)	(162)	(337)	-	(485)	(292)	-	-	-	(1,524)	(2,224)
Segment operating profit/(loss)	51,665	74,513	2,557	8,463	25,796	27,700	(4,881)	(4,109)	454	1,209	75,591	107,776
	31-Dec	30-Jun	31-Dec	30-Jun	31-Dec	30-Jun	31-Dec	30-Jun	31-Dec	30-Jun	31-Dec	30-Jun
	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000						
Segment assets	941,604	947,255	374,203	350,625	807,372	830,915	1,146,502	1,127,399	(1,068,716)	(1,057,080)	2,200,965	2,199,114
Segment liabilities	182,920	165,947	211,877	188,758	46,403	49,249	1,447,906	1,462,188	(1,068,716)	(1,057,080)	820,390	809,062

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements
For the half year ended 31 December 2025

2 Segment reporting (continued)

	Americas		Asia Pacific		EMEA		Corporate/Other		Elimination		Total	
	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000	US\$000
EBITDA ¹	69,063	92,308	11,595	17,341	34,012	35,570	(4,025)	(3,628)	454	1,208	111,099	142,799
Depreciation of property, plant and equipment	(13,120)	(13,701)	(7,356)	(7,412)	(7,169)	(6,859)	(163)	(161)	-	-	(27,808)	(28,133)
Amortisation of intangible assets	(4,278)	(4,095)	(1,682)	(1,466)	(1,047)	(1,010)	(693)	(319)	-	-	(7,700)	(6,890)
Segment operating profit/(loss)	51,665	74,512	2,557	8,463	25,796	27,701	(4,881)	(4,108)	454	1,208	75,591	107,776
Net finance costs ²											(12,324)	(15,268)
Profit Before Tax for the Period											63,267	92,508
Other material items of income and (expenses)												
EMEA Gain on French Warehouse Sale	-	-	-	-	960	-	-	-	-	-	960	-
Americas Distribution Centres rationalisation	-	(255)	-	-	-	-	-	-	-	-	-	(255)
APAC Holman Integration and restructuring	-	-	(1,274)	(734)	-	-	-	-	-	-	(1,274)	(734)
	-	(255)	(1,274)	(734)	960	-	-	-	-	-	(314)	(989)

¹EBITDA is operating profit before interest, tax, depreciation, and amortisation.

²Net finance costs are not included in the measure of segment profit or loss; However, the related cash balances and lease liabilities are included in segment assets and liabilities disclosed on page 11.

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements For the half year ended 31 December 2025

3 Revenue

The principal product categories from which the segments derive revenue are:

- **Plumbing Solutions** – brass and plastic push-to-connect plumbing fittings, other fittings, pipes, valves and integrated installation solutions;
- **Appliance Installations Solutions** – Fluid Tech and Appliance Installation and repair; and
- **Other Products**

Revenue by product group for the period ended 31 December:

	31 December 2025	31 December 2024
	US\$000	US\$000
Plumbing Solutions	465,728	487,169
Appliance Installations Solutions	121,393	126,315
Other Products	58,260	63,041
	645,381	676,525

Revenue by distribution channel for the period ended 31 December:

	31 December 2025	31 December 2024
	US\$000	US\$000
Retail	288,192	313,603
Wholesale	218,352	216,505
OEM	80,452	82,065
Other	58,385	64,352
	645,381	676,525

Revenue by geography for the period ended 31 December:

	31 December 2025	31 December 2024
	US\$000	US\$000
Australia	120,664	122,543
United Kingdom	78,400	76,807
United States of America	393,460	420,136
Other	52,857	57,039
	645,381	676,525

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements For the half year ended 31 December 2025

3 Revenue (continue)

Seasonality of operations

The Group's results may be affected by seasonal influences in each segment.

In the Americas, sales demand in the quarter ending 31 December is generally strong as retail and wholesale outlets typically build their inventory in anticipation of higher demand for repair and maintenance products during winter. The quarter ending 31 March may be affected by higher demand for repair and maintenance products as a result of unusually colder weather. Milder weather conditions can also result in lower sales during this period as retailers and wholesalers normalise their stock levels.

The EMEA segment generally derives stronger revenue during the second half of the year due to customer activity slowdown in summer and winter breaks.

The APAC segment generally derives stronger revenue during the first half of the year due to higher demand for watering products ahead of the summer in Australia.

4 Income tax expense

Reconciliation of prima facie tax expense to income tax expense recognised in the Condensed Consolidated Statement of Profit or Loss

The major components that reconcile the expected income tax expense based on the Australian statutory rate of tax of the Group at 30% to the reported actual income tax expense in the condensed consolidated statement of profit or loss are as follows:

	31 December 2025 US\$000	31 December 2024 US\$000
Profit before income tax	63,267	92,508
Prima facie income tax expense at 30%	(18,980)	(27,752)
<i>Tax effect of items which (increase) / decrease tax expense:</i>		
Effect of tax rates in foreign jurisdictions	1,025	5,244
Non-deductible expenses	(578)	(281)
Net (under) over provision from prior years	(91)	550
Foreign income subject to US tax	(1,018)	(2,240)
Other	96	(837)
Actual income tax expense reported in the condensed consolidated statement of profit or loss and other comprehensive income	(19,546)	(25,316)

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements
For the half year ended 31 December 2025

5 Net Debt

(a)	Borrowings	31 December 2025 US\$000	30 June 2025 US\$000			
Non-Current						
Bank borrowings – Unsecured		86,353	107,000			
US Private Placement (USPP)		250,000	250,000			
		336,353	357,000			
Less: Transaction costs capitalised		(1,920)	(2,193)			
Total borrowings		334,433	354,807			
 (b) Net Debt						
At 31 December 2025		Maturity	Facility Limit US\$000	Borrowings US\$000	Cash US\$000	Net cash/(debt) Balance US\$000
Syndicated Loan Facility (Tranche A1)	November 2027	(202,500)	(19,353)	-	(19,353)	
Syndicated Loan Facility (Tranche A2)	November 2028	(202,500)	-	-	-	
Syndicated Loan Facility (Tranche B)	November 2030	(170,000)	-	-	-	
Bilateral US Dollar Facility (Tranche A)	November 2027	(45,000)	(37,000)	-	(37,000)	
Bilateral US Dollar Facility (Tranche B)	November 2030	(30,000)	(30,000)	-	(30,000)	
US Private Placement (USPP)	April 2029 to April 2037	(250,000)	(250,000)	-	(250,000)	
Cash and cash equivalents		-	-	25,990	25,990	
Total		(900,000)	(336,353)	25,990	(310,363)	
 At 30 June 2025		Maturity	Facility Limit US\$000	Borrowings US\$000	Cash US\$000	Net cash/(debt) Balance US\$000
Syndicated Loan Facility (Tranche A1)	November 2027	(202,500)	-	-	-	
Syndicated Loan Facility (Tranche A2)	November 2028	(202,500)	-	-	-	
Syndicated Loan Facility (Tranche B)	November 2030	(170,000)	(55,000)	-	(55,000)	
Bilateral US Dollar Facility (Tranche A)	November 2027	(45,000)	(22,000)	-	(22,000)	
Bilateral US Dollar Facility (Tranche B)	November 2030	(30,000)	(30,000)	-	(30,000)	
US Private Placement (USPP)	April 2029 to April 2037	(250,000)	(250,000)	-	(250,000)	
Cash and cash equivalents		-	-	25,384	25,384	
Total		(900,000)	(357,000)	25,384	(331,616)	

The Group's weighted average debt maturity on the drawn down borrowings at 31 December 2025 was 6.3 years (30 June 2025: 7 years).

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements For the half year ended 31 December 2025

6 Goodwill and intangible assets

	31 December 2025 US\$000	30 June 2025 US\$000
<i>Carrying value</i>		
Goodwill	856,538	867,157
Identified intangible assets		
- Intellectual property, trade names, brand names and trademarks	243,507	246,565
- Product technology	11,078	11,664
- Customer relationships	60,970	64,186
- Licence fees, software and other	19,070	16,416
	334,625	338,831
	1,191,163	1,205,988

The Group has assessed whether there are indicators that goodwill and other intangible assets have suffered any impairment at the reporting date and believes that no impairment charge is required for any significant asset or Cash Generating Unit in the half year ended 31 December 2025.

7 Share Capital

	Number of shares		Amount	
	31 December 2025 Number		30 June 2025 US\$	
	31 December 2025 Number	30 June 2025 Number	31 December 2025 US\$	30 June 2025 US\$
<i>Ordinary shares</i>				
Opening balance	773,539,330	785,305,292	1,716,073,107	1,737,277,173
Shares bought back and cancelled	(7,106,369)	(11,765,962)	(14,146,061)	(23,222,524)
Treasury shares	-	-	149,889	2,018,458
Closing balance at	766,432,961	773,539,330	1,702,076,935	1,716,073,107

8 Group Entities

During and subsequent to the period ended 31 December 2025, the Group's legal structure changed as follows:

- Reliance Worldwide Corporation Polska Sp Zoo was incorporated on 1 August 2025.
- Reliance Employee Share Investments Pty Ltd was deregistered on 19 November 2025.
- Mongers Park Pty Ltd was deregistered on 5 February 2026.

Reliance Worldwide Corporation Limited

Notes to the Condensed Consolidated Financial Statements
For the half year ended 31 December 2025

9 Subsequent events

On 17 February 2026, the directors resolved to declare a total distribution amount for the half year ended 31 December 2025 of US 4.0 cents per share (\$30.7 million), comprising an unfranked interim cash dividend of US2.0 cents per share and the undertaking of an on-market share buy-back for US\$15.3 million (equivalent in total to US2.0 cents per share). The dividend will be paid in Australian dollars at the rate of 2.8206 cents per share. The dividend will be paid to eligible shareholders on 2 April 2026. The record date for dividend entitlement is 3 March 2026. The Company does not have a dividend reinvestment plan.

The Directors are not aware of any other matter or circumstance that has occurred since the end of the financial period that has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial periods.

Reliance Worldwide Corporation Limited

Directors' Declaration

For the half year ended 31 December 2025

In the opinion of the Directors of Reliance Worldwide Corporation Limited ("the Company"):

1. the condensed consolidated interim financial statements and notes that are set out on pages 5 to 17 are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the period from 1 July 2025 to 31 December 2025;
 - (ii) complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001;
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.



Russell Chenu
Chair



Heath Sharp
Chief Executive Officer
and Managing Director

Melbourne
17 February 2026

Independent Auditor's Review Report

To the shareholders of Reliance Worldwide Corporation Limited

Report on the Interim Financial Report

Conclusion

We have reviewed the accompanying **Interim Financial Report** of Reliance Worldwide Corporation Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Interim Financial Report of Reliance Worldwide Corporation Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the **Group's** financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Interim Financial Report** comprises:

- Condensed consolidated statement of financial position as at 31 December 2025;
- Condensed consolidated statement of profit or loss and other comprehensive income, Condensed consolidated statement of changes in equity and Condensed consolidated statement of cash flows for the half-year ended on that date;
- Notes 1 to 9 including selected explanatory notes; and
- The Directors' Declaration.

The **Group** comprises Reliance Worldwide Corporation Limited (the Company) and the entities it controlled at the half-year's end or from time to time during the half-year.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Interim Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board Limited (the Code) that are relevant to our audit of the annual financial report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of the Directors for the Interim Financial Report

The Directors of the Company are responsible for:

- the preparation of the Interim Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*; and
- such internal control as the Directors determine is necessary to enable the preparation of the Interim Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Interim Financial Report

Our responsibility is to express a conclusion on the Interim Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Interim Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an Interim Period Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



KPMG



Vicky Carlson

Partner

Melbourne

17 February 2026