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**Powerful Brands**  
**Innovative Products**  
**Exceptional People**  
**Operational Excellence**



# **2025** ***ANALYST PRESENTATION***

August 6, 2025



***HORST PUDWILL***

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**Chairman Of The Board**



***STEPHAN PUDWILL***

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**Vice Chairman**



***FRANK CHAN***

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**Chief Financial Officer**

# 2025 FIRST HALF RESULTS

	2024	2025	CHANGE
<b>SALES</b>	<b>\$7,312</b>	<b>\$7,833</b>	<b>+7.1%</b>
<b>GROSS PROFIT %</b>	<b>39.9%</b>	<b>40.3%</b>	<b>+34BPS</b>
<b>SGA %</b>	<b>31.5%</b>	<b>31.3%</b>	<b>-18BPS</b>
<b>EBIT</b>	<b>\$626</b>	<b>\$709</b>	<b>+13.3%</b>
<b>% OF SALES</b>	<b>8.6%</b>	<b>9.1%</b>	
<b>NET PROFIT</b>	<b>\$550</b>	<b>\$628</b>	<b>+14.2%</b>
<b>% OF SALES</b>	<b>7.5%</b>	<b>8.0%</b>	
<b>EPS (US CENTS)</b>	<b>30.12¢</b>	<b>34.37¢</b>	<b>+14.1%</b>
<b>DIVIDEND (HK CENTS)</b>	<b>108.00¢</b>	<b>125.00¢</b>	<b>+15.7%</b>

# 2025 FIRST HALF INCOME STATEMENT

	2024	2025	CHANGE
SALES	\$7,312	\$7,833	+7.1%
GROSS PROFIT	\$2,921	\$3,156	+8.0%
% OF SALES	39.9%	40.3%	
SELLING, DISTRIBUTION, & ADVERTISING	\$1,244	\$1,350	+8.5%
ADMINISTRATIVE EXPENSES	\$760	\$743	-2.2%
RESEARCH & DEVELOPMENT	\$298	\$359	+20.5%
TOTAL SG&A EXPENSES	\$2,302	\$2,452	+6.5%
% OF SALES	31.5%	31.3%	
NET FINANCE COST	\$32	\$28	-14.5%
PROFIT BEFORE INCOME TAX	\$594	\$681	+14.8%
INCOME TAX EXPENSE	\$44	\$53	+22.6%
NET PROFIT	\$550	\$628	+14.2%
% OF SALES	7.5%	8.0%	

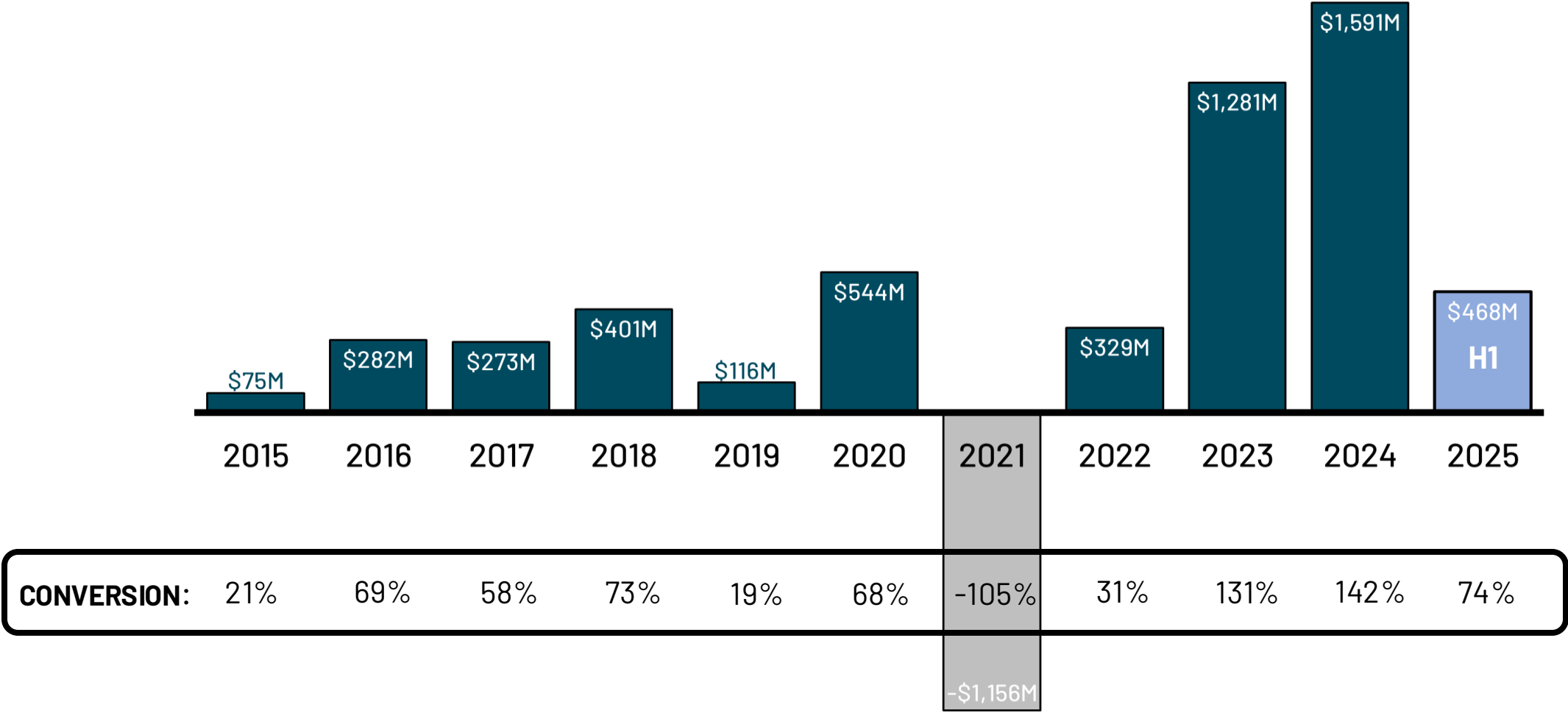
# 2025 FIRST HALF FINANCIAL POSITION

	2024	2025	CHANGE
NON-CURRENT ASSETS	\$5,191	\$5,136	-1.0%
CURRENT ASSETS	\$7,931	\$8,758	+10.4%
CURRENT LIABILITIES	\$5,144	\$5,676	+10.4%
NET CURRENT ASSETS	\$2,787	\$3,082	+10.6%
LONG-TERM LIABILITIES	\$1,725	\$1,563	-9.4%
EQUITY	\$6,253	\$6,655	+6.4%

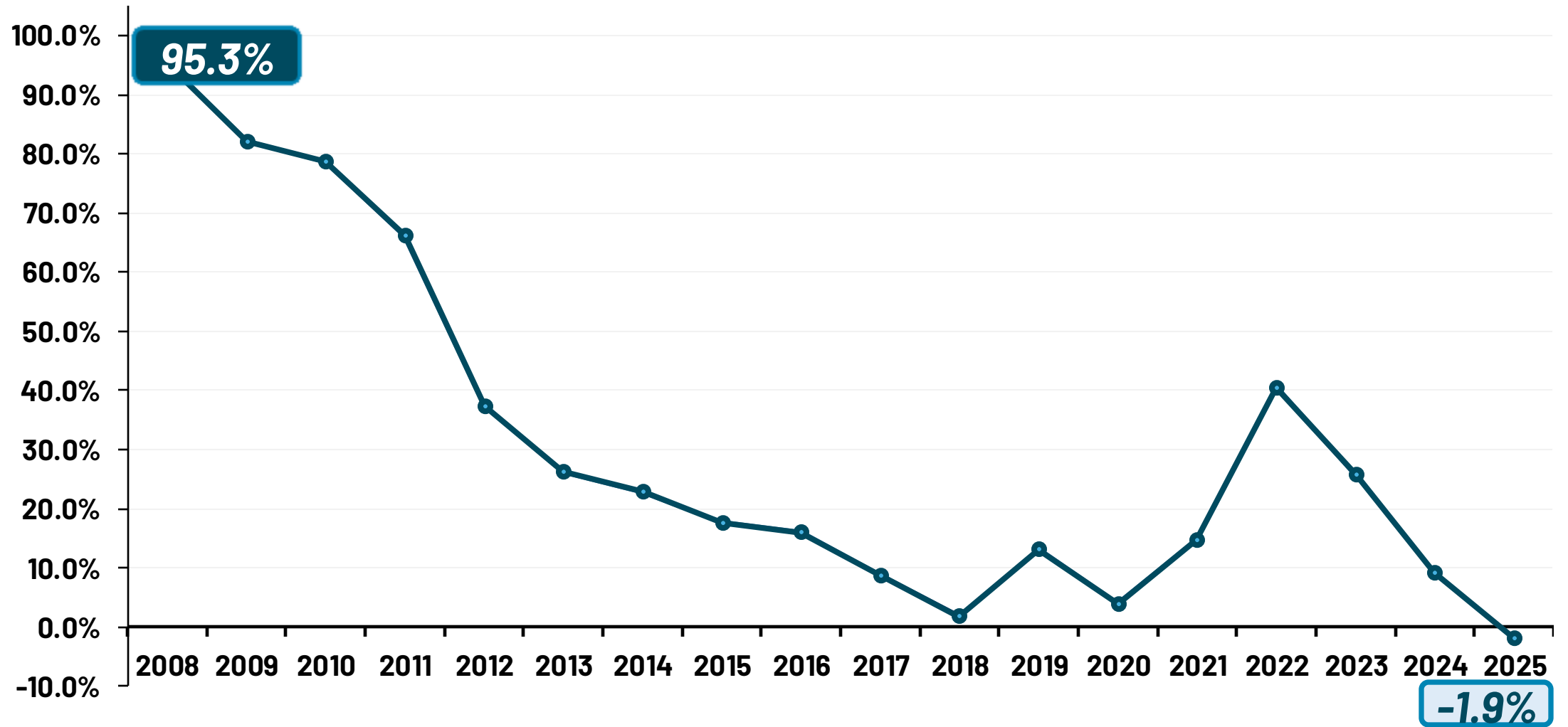
# 2025 FIRST HALF FINANCIAL FIGURES

	2024	2025	CHANGE
<b>INVENTORY</b> DAYS	\$4,027 104	\$4,293 103	-1 DAY
<b>RECEIVABLES</b> DAYS	\$2,328 60	\$2,492 60	FLAT
<b>PAYABLES</b> DAYS	\$3,713 96	\$4,248 102	+6 DAYS
<b>NET WORKING CAPITAL</b> % OF SALES	\$2,642 18.7%	\$2,537 16.8%	
<b>CAPEX</b> % OF SALES	\$100 1.4%	\$96 1.2%	-4.1%

# FREE CASH FLOW TREND



# *FIRST HALF GEARING TREND*



# 2025 FIRST HALF DEBT PROFILE

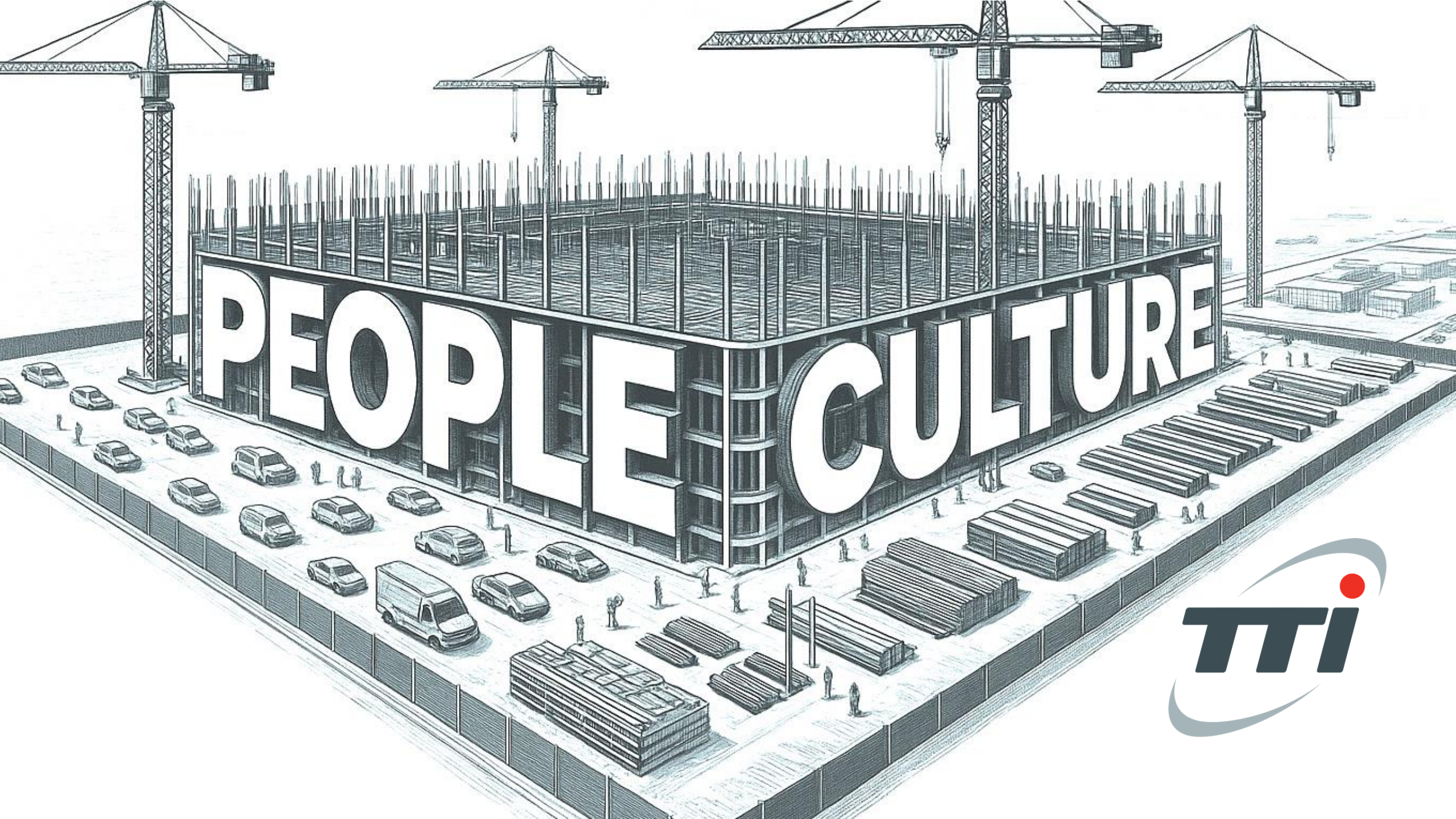
	H1 2024		H1 2025		CHANGE
CASH BALANCE	\$1,227		\$1,608		31.1%
DEBTS WITH FIXED MATURITIES	\$1,129		\$1,016		-10.0%
WORKING CAPITAL FINANCING	\$673		\$466		-30.8%
TOTAL DEBTS	\$1,802		\$1,482		-17.8%
TOTAL NET (DEBTS)/CASH	-\$575		\$126		121.9%
FLOATING RATE	43%	\$779	39%	\$583	-25.2%
FIXED RATE	57%	\$1,023	61%	\$899	-12.1%
LT DEBTS – DUE AFTER 1 YEAR	48%	\$870	51%	\$752	-13.6%
ST DEBTS – DUE WITHIN 1 YEAR	52%	\$932	49%	\$730	-21.7%



***STEVE RICHMAN***

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**Chief Executive Officer**





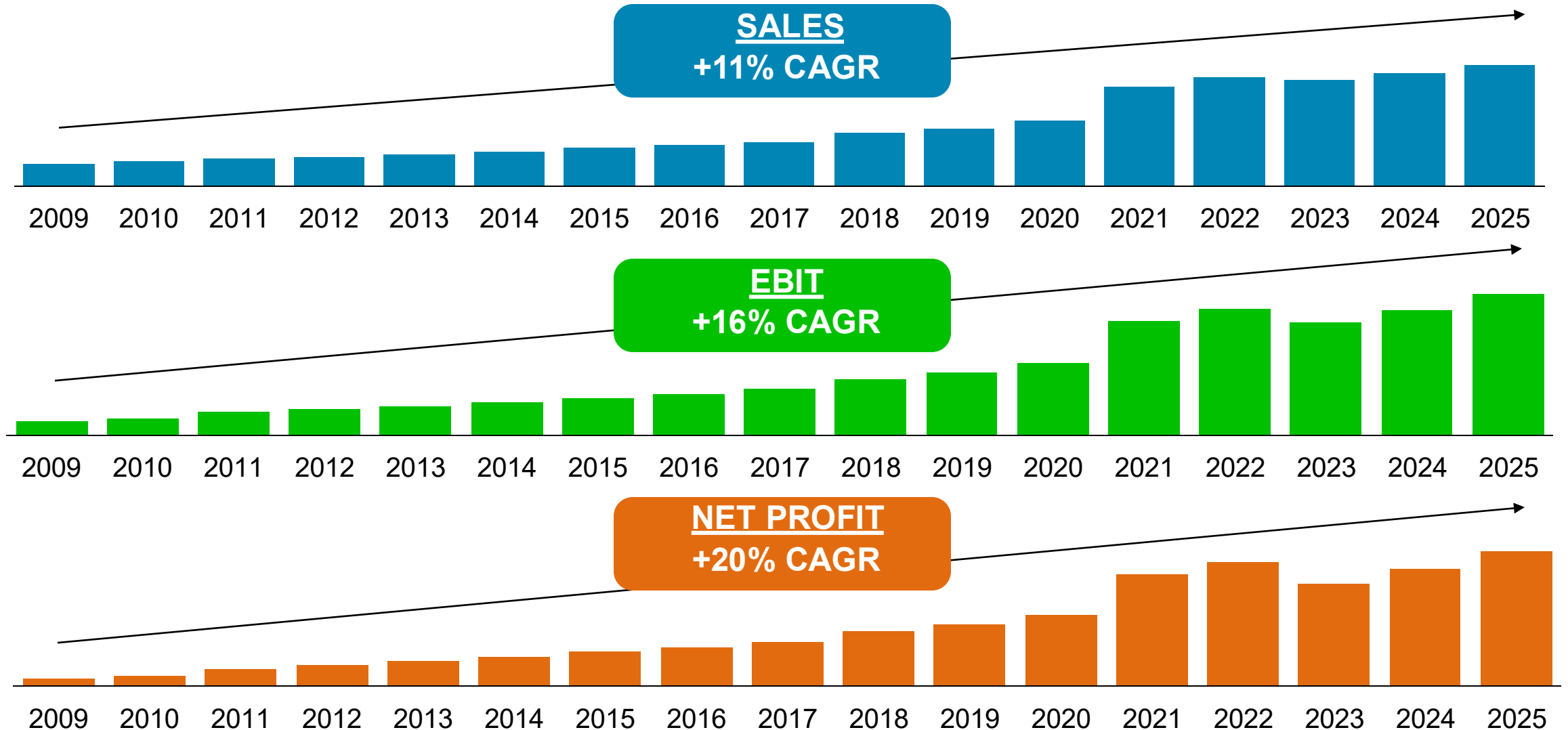
GROW  
**SALES**

DISRUPT  
**TECHNOLOGY SOLUTIONS**

DELIVER STRONG  
**FINANCIAL RESULTS**

OUR FOUNDATION BUILT BY  
**PEOPLE & CULTURE**

# 17 YEAR FIRST HALF PERFORMANCE TREND





# ***FINANCIAL FOCUS AREAS***

**# 1**

**SALES  
GROWTH**

**ABOVE MARKET**

**# 2**

**EBIT  
ACCRETION**

**DRIVING TO 10%  
OF SALES**

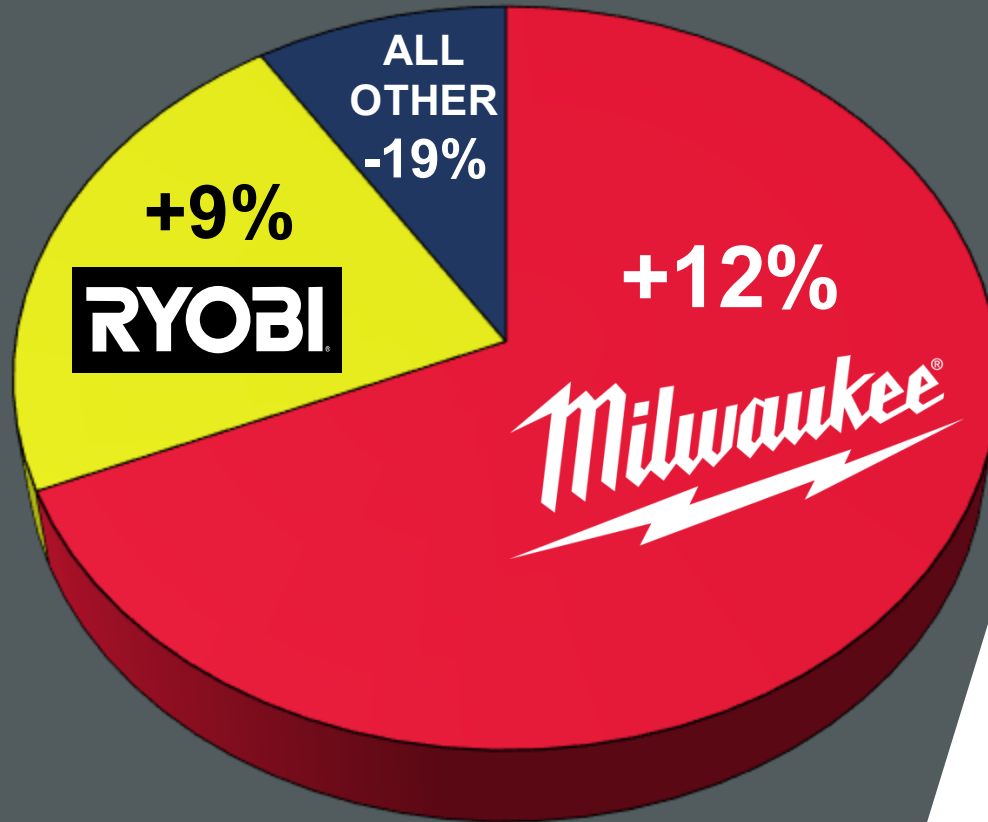
**# 3**

**FREE CASH  
FLOW**

**SIGNIFICANT  
POSITIVE  
FCF GENERATION**



# H1 SALES PERFORMANCE



FOCUS:

**PROFITABLE  
SALES GROWTH**





# GLOBAL MANUFACTURING DIVERSITY



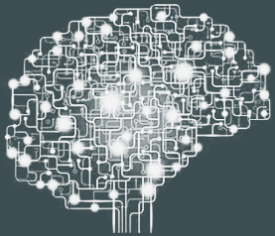
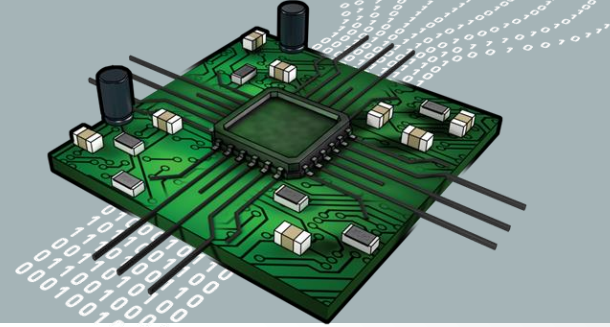
**GLOBAL INVESTMENT \$1.9B**



## SYSTEM ARCHITECTURE



## HARDWARE & SOFTWARE



# DISRUPTIVE INNOVATION TECHNOLOGY SOLUTIONS



NEW PRODUCT DESIGN



MANUFACTURING



DISTRIBUTION & SUPPLY CHAIN



**THE USER'S BRAND OF CHOICE,  
DELIVERING PRODUCTIVITY AND SAFETY SOLUTIONS.**

**THE BRAND DISTRIBUTION COUNTS ON,  
DELIVERING SALES AND PROFITABILITY.**

The bottom half of the image features a grayscale background. It shows a construction site with various cranes and building frameworks. Overlaid on this is a silhouette of a world map. The text is centered over this background.

**DISRUPT | DOMINATE | DEVELOP**  
**THE INDUSTRY | THE COMPETITION | NEW MARKETS**



# \$160B+ GLOBAL OPPORTUNITY

## OUR CORE TRADES

**MECHANICAL**



**ELECTRICAL**



**PLUMBING**



**REMODELING**



**UTILITY**



**TRANSPORTATION  
MAINTENANCE**



**GENERAL  
CONTRACTING**



**LANDSCAPE  
MAINTENANCE**



**ENERGY**



**MINING**

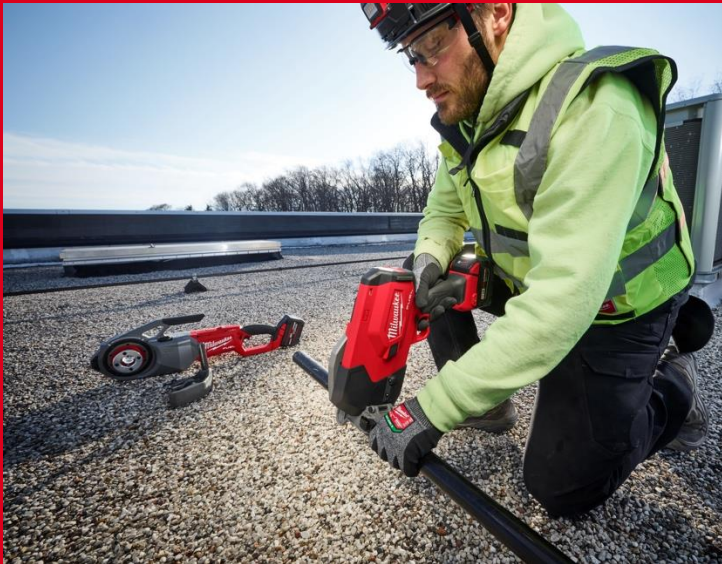




# JUST GETTING STARTED

## GROW EXISTING BUSINESSES & VERTICALS

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## GROW EXISTING GLOBAL MARKETS

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## EXPAND INTO NEW BUSINESSES & VERTICALS

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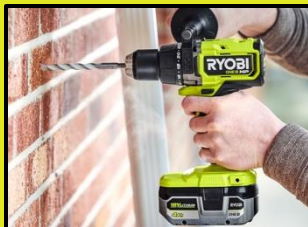


# \$80B+ GLOBAL OPPORTUNITY

## LIGHT DIY



## HEAVY DIY



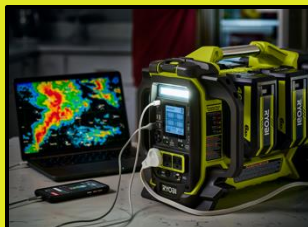
## TRANSPORTATION MAINTENANCE



## LAWN & GARDEN



## LIFESTYLE & RECREATION



## CLEANING



## DO IT YOURSELF USER STRATEGY



# JUST GETTING STARTED

## LEVERAGE & ENTRENCH USERS



## EXPAND GEOGRAPHICALLY



## ADD NEW BUSINESSES & USERS



# PEOPLE & *TTi* CULTURE



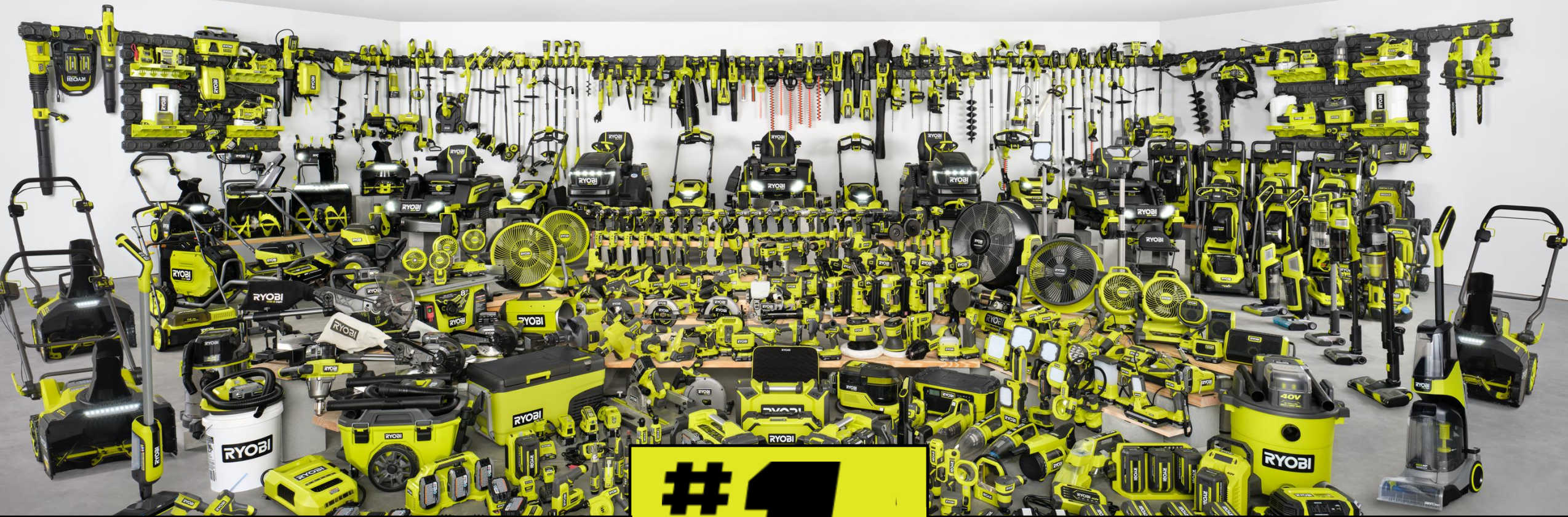


***DREW PATRICK***

---

**Group President**

**Consumer Outdoor Power Equipment**



**400+ CORDLESS SOLUTIONS**

**#1  
DIY  
BRAND**



**USB  
LITHIUM**



**ONE+**

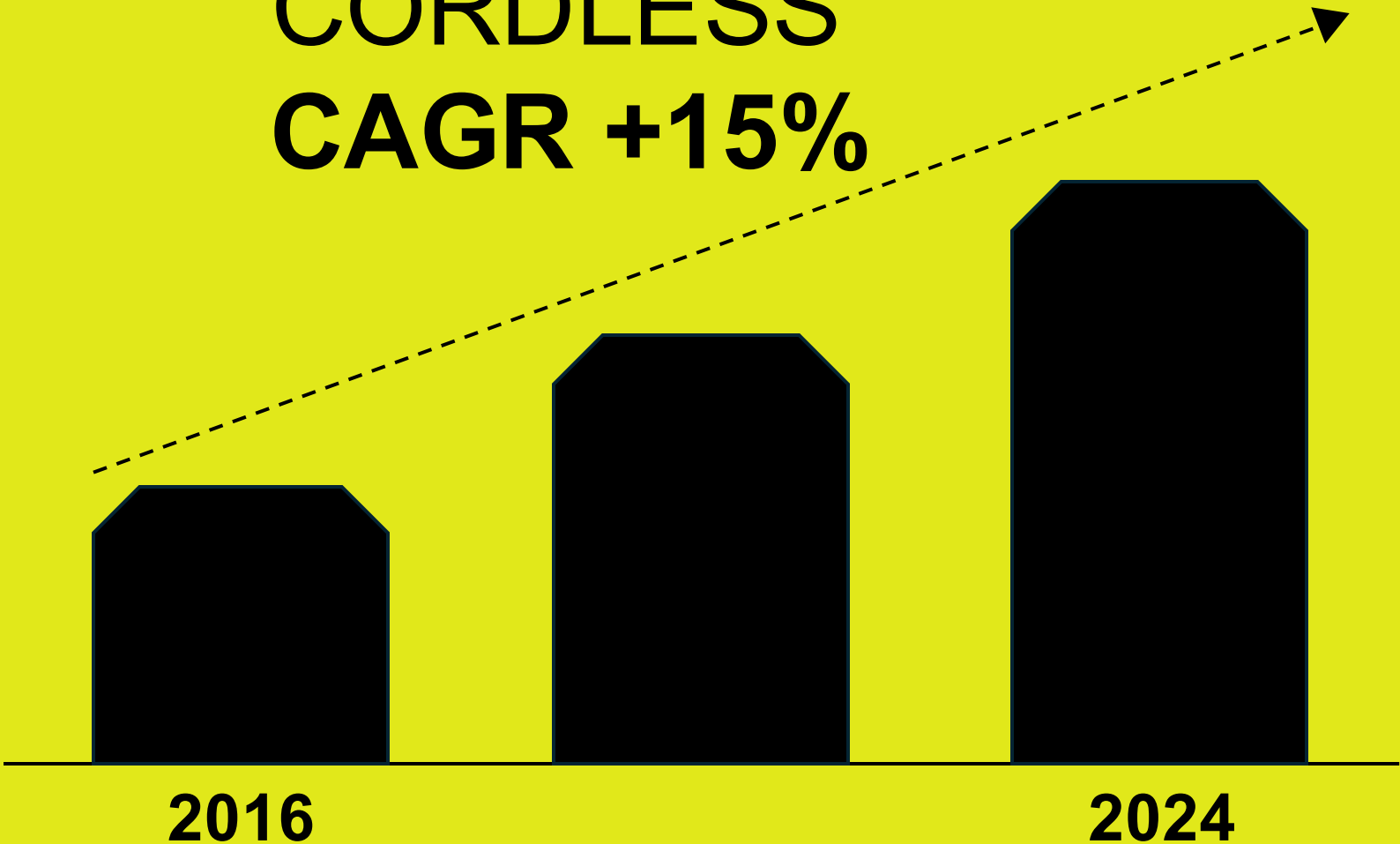


**40V**



# GLOBAL **SALES GROWTH**

CORDLESS  
CAGR +15%





# JUST GETTING STARTED

## LEVERAGE & ENTRENCH USERS



## EXPAND GEOGRAPHICALLY



## ADD NEW BUSINESSES & USERS



## GROWTH STRATEGY

# CUSTOMER STRATEGY

## DRIVE DEEPER & ENTRENCH



## SYSTEM ENTRY



**RYOBI**

# CORDLESS CONVERSION



**GAS PERFORMANCE. CORDLESS CONVENIENCE.**



# JUST GETTING STARTED

## LEVERAGE & ENTRENCH USERS



## EXPAND GEOGRAPHICALLY



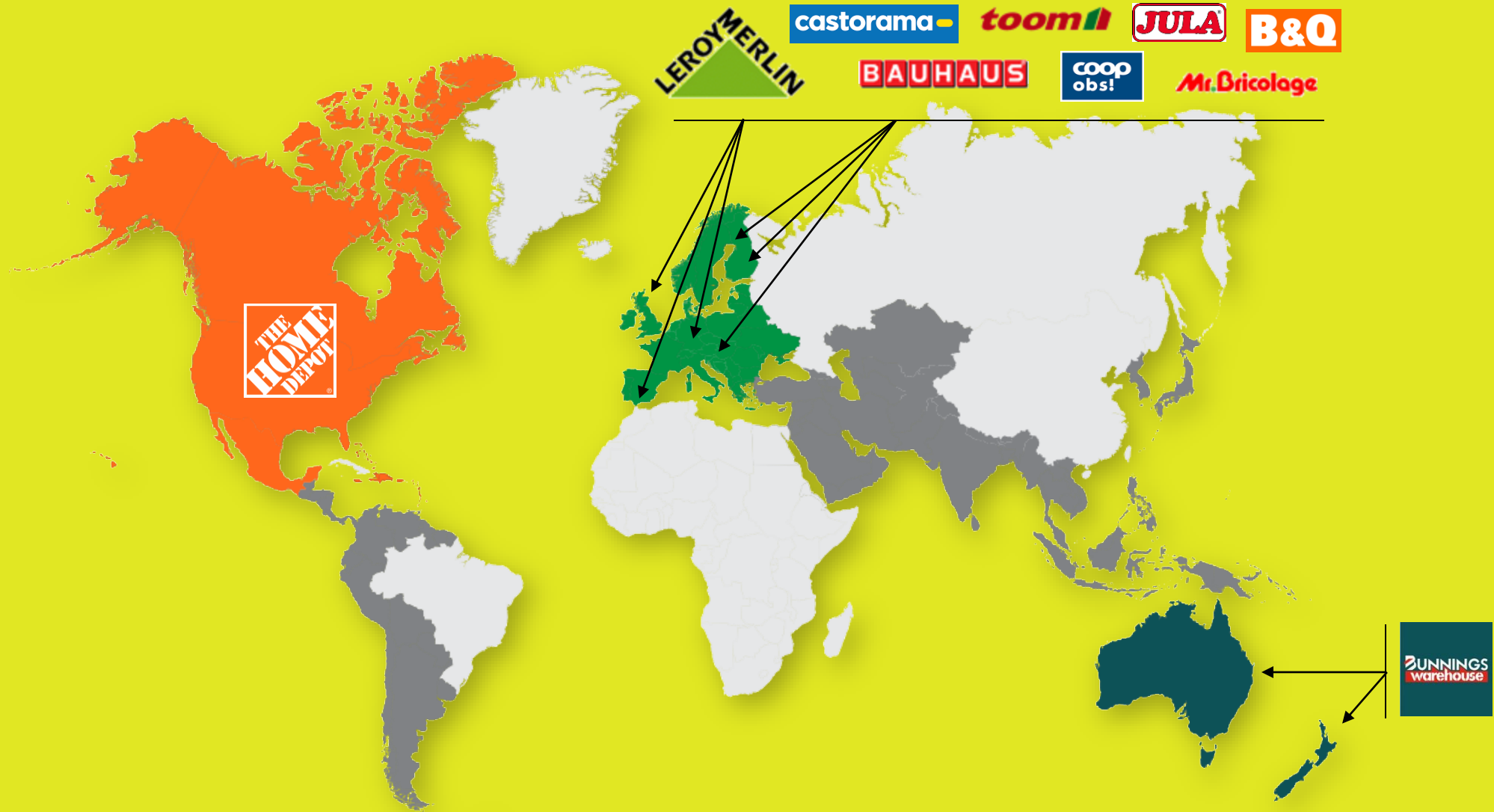
## ADD NEW BUSINESSES & USERS



## GROWTH STRATEGY



# EXPAND GEOGRAPHICALLY





# JUST GETTING STARTED

## LEVERAGE & ENTRENCH USERS



## EXPAND GEOGRAPHICALLY



## ADD NEW BUSINESSES & USERS



## GROWTH STRATEGY

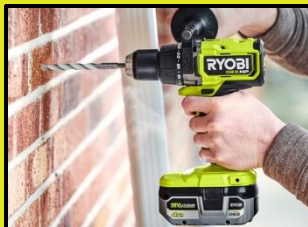


# DO IT YOURSELF USER STRATEGY

## LIGHT DIY



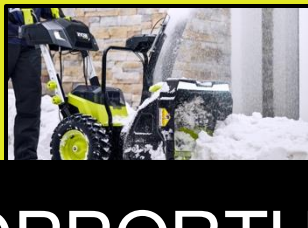
## HEAVY DIY



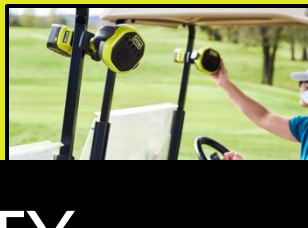
## TRANSPORTATION MAINTENANCE



## LAWN & GARDEN



## LIFESTYLE & RECREATION



## CLEANING



**\$80B** GLOBAL OPPORTUNITY



# DO IT YOURSELF USER STRATEGY

## LIGHT DIY



INSTALLATION

DECORATING

ASSEMBLY



HOBBY/CRAFT



## HEAVY DIY



HOME IMPROVEMENT

MAINTENANCE &  
REPAIR



REMODEL



## TRANSPORTATION MAINTENANCE



MAINTENANCE

MODIFICATION



REPAIR

DETAILING



## LAWN & GARDEN



LAWN MAINTENANCE

YARD CLEANUP

GARDENING

SNOW REMOVAL

TREE/SHRUB CARE



## LIFESTYLE & RECREATION



OUTDOOR RECREATION

TAILGATING/SPORT



WORKSITE  
ENHANCEMENT

HOME ENTERTAINMENT /  
COMFORT

STORM



## CLEANING



INDOOR

OUTDOOR



JOBSITE

RECREATION



INCORPORATE **RYOBI** ADVANTAGES



# RYOBI **ADVANTAGE**

## COMPATIBILITY

NO USER LEFT BEHIND



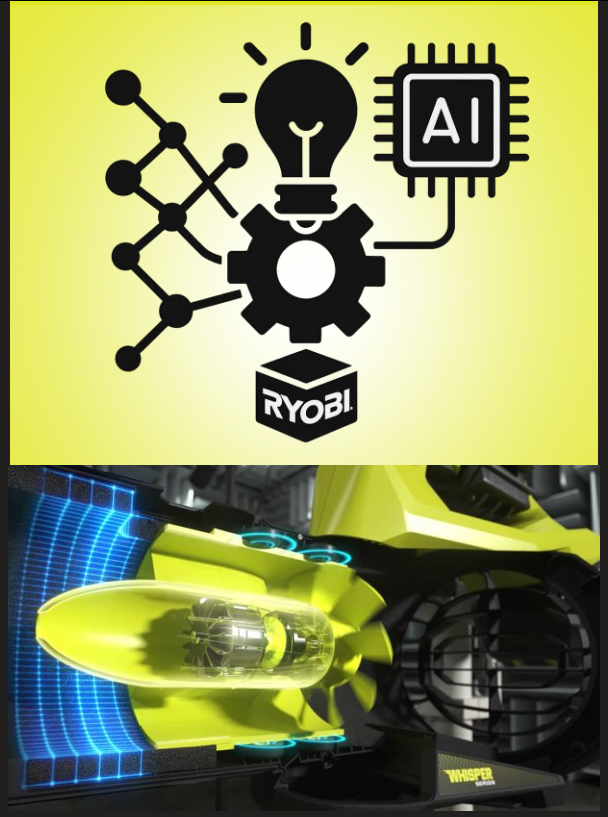
## PERFORMANCE

INNOVATION. PERFORMANCE. VALUE.



## A.I. & MACHINE LEARNING

ADVANCED TECHNOLOGY





# TAM EXPANSION





# OWN THE **HOME**

IN THE **HOME**



IN THE **YARD**



ON THE **GO**



## ENDLESS OPPORTUNITIES TO **GROW**



***TIM ALBRECHT***

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**Group President  
Milwaukee Tool**



**Milwaukee<sup>®</sup>**

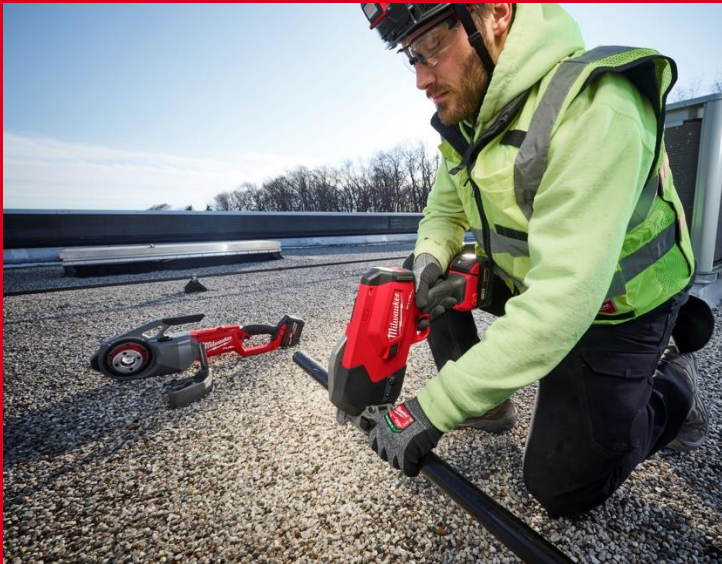
**PEOPLE & CULTURE**



# JUST GETTING STARTED

## **GROW EXISTING BUSINESSES & VERTICALS**

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## **GROW EXISTING GLOBAL MARKETS**

---



## **EXPAND INTO NEW BUSINESSES & VERTICALS**

---



# PRODUCTIVITY & SAFETY SOLUTIONS



## ONE TEAM FOCUSED ON THE USER



# \$160B+ GLOBAL OPPORTUNITY

## OUR CORE TRADES

**MECHANICAL**



**ELECTRICAL**



**PLUMBING**



**REMODELING**



**UTILITY**



**TRANSPORTATION  
MAINTENANCE**



**GENERAL  
CONTRACTING**



**LANDSCAPE  
MAINTENANCE**



**ENERGY**



**MINING**



# \$160B+ GLOBAL OPPORTUNITY

## CORE POWER TOOLS



## MECHANICAL, PLUMBING & ELECTRICAL



## EQUIPMENT



## PERSONAL PROTECTIVE EQUIPMENT



## BATTERIES, CHARGERS & POWER SUPPLIES



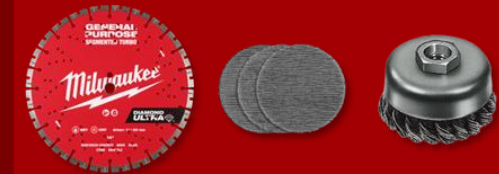
## LIGHTING



## SYSTEM ENHANCEMENT



## ABRASIVES



## OUTDOOR POWER HANDHELD



## OUTDOOR ACCESSORIES



## CORE POWER TOOL ACCESSORIES



## CORE HAND TOOLS



## OUTDOOR POWER WALK BEHIND



## OUTDOOR HAND TOOLS



## JOBSITE APPAREL



## LAYOUT HAND TOOLS



## STORAGE





# GROW EXISTING VERTICALS & BUSINESSES



**TRANSPORTATION  
MAINTENANCE**



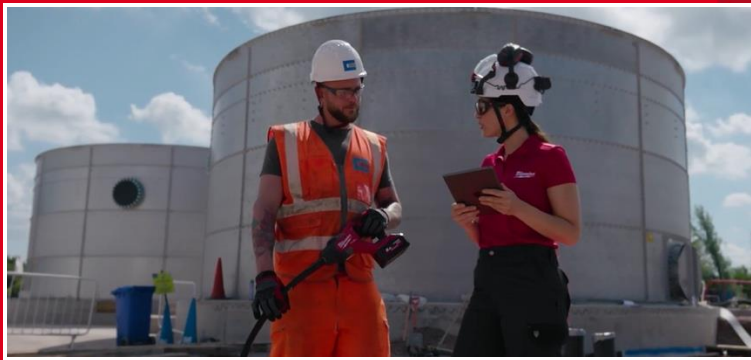
**MINING**



**PACKOUT™**  
MODULAR STORAGE SYSTEM

**BOLT™**

# GLOBAL JOBSITE SOLUTIONS TEAM 1,600+ STRONG



# THE BRAND DISTRIBUTION COUNTS ON DELIVERING SALES AND PROFITABILITY



# ARTIFICIAL INTELLIGENCE

## ENABLES BREAKTHROUGH TECHNOLOGY

### Accelerated New Product Development



### Batteries, Hardware, Electronics, Software



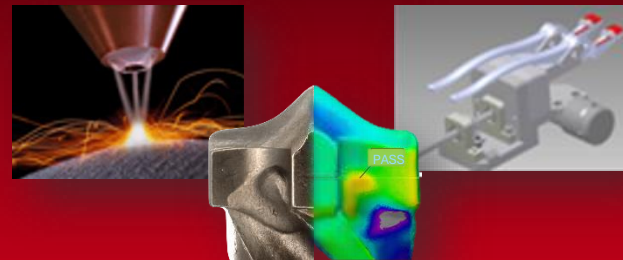
### Creating a Safer Jobsite



### Next-Gen Materials



### Advanced Manufacturing & Quality



### Digital Prototyping & Design





# EXPAND INTO NEW BUSINESSES AND VERTICALS

**IRONWORK**



**PAINTING**



**DRYWALL**



**ELEVATOR/  
ESCALATOR**



**ROOFING**



**INSULATION**



**MASONRY**



**SECURITY  
SYSTEMS**



**WELDING**



**FLOORING**



**GLAZING**



**RAIL**





**SOLUTIONS PROVIDER...**

**FUTURE**  
**\$200B+**

**TODAY**  
**\$160B**

**PREVIOUS**  
**\$47B**

**...CONTINUOUS TAM EXPANSION**



***THANK YOU***