

## TECHTRONIC INDUSTRIES

### DELIVERS STRONG FIRST HALF PERFORMANCE

**GROWING SALES TO US\$7.8 BILLION, NET PROFIT INCREASED TO US\$628 MILLION**

(Hong Kong, August 5, 2025) - Global cordless power tool, outdoor power equipment and floorcare & cleaning company Techtronic Industries Co. Ltd. ("TTI" or the "Group") (stock code: HK: 0669, ADR symbol: TTNDY) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries for the six-month period ended June 30, 2025. TTI grew sales in the first half of 2025 to US\$7.8 billion, up 7.1% in reported currency and 7.5% in local currency. Its two leading brands, MILWAUKEE and RYOBI, both delivered exceptional performance during this period.

- TTI delivered a strong first half performance, growing sales 7.5% in local currency to US\$7.8 billion and net profit 14.2% to US\$628 million.
- Our Flagship MILWAUKEE business extended its dominant leadership position as the #1 professional power tool brand worldwide by delivering 11.9% sales growth in local currency.
- RYOBI, the #1 global consumer battery-powered tool and outdoor brand, grew sales 8.7% in local currency.
- TTI reported US\$468 million in free cash flow during the first half of 2025, ending the period in a net cash position.

#### Financial Performance Highlights for 2025 First Half

	<b>2025 US\$'</b>	<b>2024 US\$'</b>	
	<b>million</b>	<b>million</b>	<b>Changes</b>
<b>Revenue</b>	<b>7,833</b>	7,312	<b>+7.1%</b>
<b>Gross profit margin</b>	<b>40.3%</b>	39.9%	<b>+34 bps</b>
<b>EBIT</b>	<b>709</b>	626	<b>+13.3%</b>
<b>Profit attributable to Owners of the Company</b>	<b>628</b>	550	<b>+14.2%</b>
<b>Basic earnings per share (US cents)</b>	<b>34.37</b>	30.12	<b>+14.1%</b>
<b>Interim dividend per share (approx. US cents)</b>	<b>16.09</b>	13.90	<b>+15.7%</b>

Gross margin improved 34 basis points to 40.3% in the first half of 2025. This increase reflects operational efficiencies made in its consumer brands where TTI focused on profitability, the positive mix impact from the growth of its high margin MILWAUKEE business and productivity improvements captured throughout its manufacturing and sourcing network. EBIT for the first half of 2025 was US\$709 million, representing a 13.3% increase compared to the same period in 2024. EBIT margin also increased 49 basis points from the first half of 2024 to 9.1% as a percentage of sales. Net Profit increased 14.2% to US\$628 million and earnings per share also improved 14.1% to US\$34.37 cents. Working capital improved 190 bps versus June 2024 to 16.8%

as a percent of sales. The Group generated US\$468 million in positive Free Cash Flow in the first half of 2025, ending the period in a net cash position.

The TTI Power Equipment segment grew sales 8.3% in local currency to US\$7.4 billion. MILWAUKEE achieved double-digit sales growth in the first half of 2025, finishing up 11.9% in local currency. RYOBI delivered a tremendous first half performance, growing 8.7% in local currency. The Floorcare and Cleaning business increased operating profit 3.6% to US\$9.7 million as compared to the first half of 2024, while revenue decreased 4.8% in local currency to US\$408 million.

The Directors have resolved to declare an interim dividend of HK125.00 cents (approximately US16.09 cents) (2024: HK108.00 cents (approximately US13.90 cents)) per share for the six-month period ended June 30, 2025. The interim dividend will be paid to shareholders listed on the register of members of the Company on September 5, 2025. It is expected that the interim dividend will be paid on or about September 19, 2025.

**Mr. Horst Pudwill, Chairman of TTI**, said, “From topline sales growth, solid free cash flow, and improved EBIT and Net Profit margins, we are very pleased with our results in the first half of 2025. We are confident we will successfully navigate the current macro-economic environment, positioning us in an even stronger leadership position in the months and years ahead.”

**Mr. Steven P. Richman, CEO of TTI**, commented, “Our strong first half results reflect the dedication and culture of our global team. We continue to build on this foundation by recruiting, retaining, and investing in talent worldwide and are extremely proud of the depth of the talent and bench strength we have developed across all levels at TTI.”

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#### **Forward-Looking Statements**

This announcement contains certain forward-looking statements or uses certain forward-looking terminologies which are based on the current expectations, estimates, projections, beliefs and assumptions of TTI about the businesses and the markets in which the Group operates and reflect TTI's views as of the date of this announcement. These forward-looking statements are not guarantees of future performance and are subject to market risk, uncertainties and factors beyond the control of TTI. Therefore, actual outcomes and returns may differ materially from the assumptions made and the statements contained in this announcement.

#### **About TTI**

Techtronic Industries Company Limited (“TTI” or the “Company”), founded in 1985 by German entrepreneur Horst Julius Pudwill, is a world leader in cordless technology. As a pioneer in Power Tools, Outdoor Power Equipment, Floorcare and Cleaning Products, TTI serves professional, industrial, Do It Yourself (DIY), and consumer markets worldwide. With more than 47,000 employees globally, the company's relentless focus on innovation and strategic growth has established its leading position in the industries it serves.

**MILWAUKEE** is at the forefront of TTI's professional tool portfolio. With global research and development headquartered in Brookfield, Wisconsin, the historic **MILWAUKEE** brand is renowned for driving innovation, safety, and jobsite productivity worldwide. The **RYOBI** brand, headquartered in Greenville, South Carolina, remains the top choice for DIYers and continues to set the standard in DIY tool innovation. TTI's diverse brand portfolio also includes trusted brands like AEG, EMPIRE, HOMELITE, and leading floorcare names **HOOVER**, **ORECK**, **VAX**, and **DIRT DEVIL** (based in Charlotte, North Carolina).

TTI's international recognition and renowned brand portfolio are supported by a strong ownership structure that underscores the company's global reach and stability. The Pudwill family remains the company's largest shareholder, with the remaining ownership held largely by institutional investors at North American and European-owned firms. TTI is publicly traded on the Hong Kong Stock Exchange and is a constituent stock of the Hang Seng Index, operating globally with a strong commitment to environmental, social, and corporate governance standards. For more information, visit [www.ttigroup.com](http://www.ttigroup.com).

*All trademarks listed other than AEG and RYOBI are owned by the Group. AEG is a registered trademark of AB Electrolux (publ.) and is used under license. RYOBI is a registered trademark of Ryobi Limited and is used under license.*

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