

FY2025 Results Presentation

ASX:WAT
www.waterco.com.au

29 August 2025



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Waterco's results are reported under International Financial Reporting Standards (IFRS). This Presentation also includes certain non-IFRS measures including "underlying", "adjusted" and "pro-forma" and other measures that are used internally by management to assess the operational performance of the businesses in the Group. Non-IFRS measures have not been subject to audit or review. All numbers listed as "statutory" comply with IFRS and are in the process of being audited.

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Past performance is no guarantee of future performance.

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FY25 Results Highlights

01



Financial Highlights

Navigating a complex market and integration phase while building sustainable growth.

Sales Revenue

up 4% to \$249.4m

Underlying¹ EBITDA

down 2% to \$33.2m

Underlying EBIT

down 8% to \$20.6m

Statutory NPAT

down 31% to \$9.6m

Statutory EPS

down 31% to 27.2 cents

Revenue Growth

21% CAGR over 5 years

Share Price

22% CAGR over 5 years

FY25 Total Dividend

15 cents per share (fully franked)

1. Refer to the Appendix for further information on Non-IFRS financial measures.

Full Year Results ending 30 June 2025

Results Summary¹

Financial Period Ended (\$ million)	FY25	FY24	% Change
Operating revenue	254.9	244.8	4%
Sales revenue	249.4	239.1	4%
Underlying EBITDA	33.2	33.7	-2%
Underlying EBIT	20.6	22.4	-8%
Underlying EBIT / Sales Revenue	8.3%	9.4%	-12%
Underlying NPBT	16.1	18.6	-14%
Underlying NPAT	12.4	14.1	-12%
Statutory NPAT	9.6	13.9	-31%
Underlying EPS (cents)	35.2	40.0	-12%
Dividends per share (cents)	15	15	0%

Divisional Underlying EBIT (\$ million)	FY25	FY24	% Change
Australia and New Zealand	13.0	15.3	-15%
North America and Europe	4.3	3.5	25%
Asia	3.3	3.7	-9%
Consolidated Underlying EBIT	20.6	22.4	-8%

Key Highlights

- Sales revenue grew 4% to \$249.4 million.
- Sales increased across all regional segments but cost pressures in a challenging economic environment compressed margins, impacting earnings.
- Underlying EBITDA of \$33.2 million, down 2% from the prior year.
- Underlying EBIT down 8% to \$20.6 million.
- Underlying NPAT of \$12.4 million, down 12% to prior year.
- Statutory NPAT of \$9.6 million, down 31% to prior year.
- Underlying EPS of 35.2 cents.
- Total declared dividend of 15 cents per share fully franked supported by a positive outlook and expected synergy realisation.

1. Refer to the Appendix for further information on Non-IFRS financial measures.

Operational Highlights



Resilient sales

Group sales revenue up 4% to \$249.4m, underpinned by improved sourcing, freight efficiencies, and targeted growth initiatives.



Integration synergies

Further integration of Davey driving procurement, operational and distribution efficiencies, supporting an underlying EBIT performance.



Swimart retail momentum

Record retail sales and Waterco product purchases, with three independent store conversions completed and additional conversions targeted for FY26.



Geographic expansion

New UAE subsidiary to capture Middle East growth complementing existing pump and filtration product growth in Australia and internationally.



Innovation pipeline

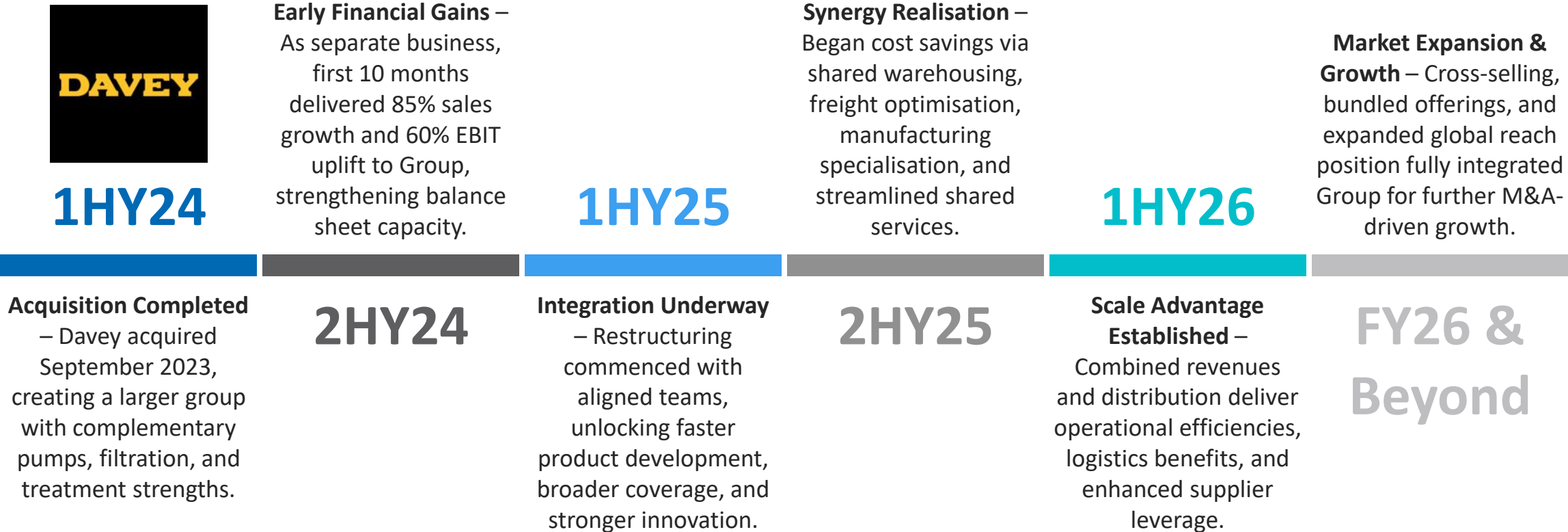
Continued investment in R&D, with launch of IoT-connected heat pumps and completion of IoT platform development for FY26 roll-out.



Resourcing for growth

New leadership depth across finance, operations and commercial supporting integration execution and global expansion.

Davey Integration Journey



Rebasing for Growth



Strengthening the Foundations

A Year of Reset and Renewal

FY25 has been a transitional year, focused on cleaning up legacy issues, strengthening leadership, driving integration, with some one-off costs absorbed to establish a leaner platform for growth.

Key Actions Undertaken

- **New Leadership in Finance** – Appointment of a new CFO, bringing stronger financial discipline, sharper reporting, and a refreshed approach to capital management.
- **Restructured Corporate Functions** – Streamlined structures and processes to improve efficiency and accountability across the Group.
- **Treasury & FX Clean-up** – Simplified treasury management arrangements, reducing FX accounting translation noise and improving transparency in financial results.
- **Davey Cost Base Reset** – Restructuring and redundancies to right-size operations, unlock efficiencies, and position the integration for sustainable synergies.

Positioning for the Future

- Strengthened leadership team and corporate functions.
- Leaner and more efficient operating model.
- Stronger platform to capture growth opportunities and deliver long-term shareholder value.

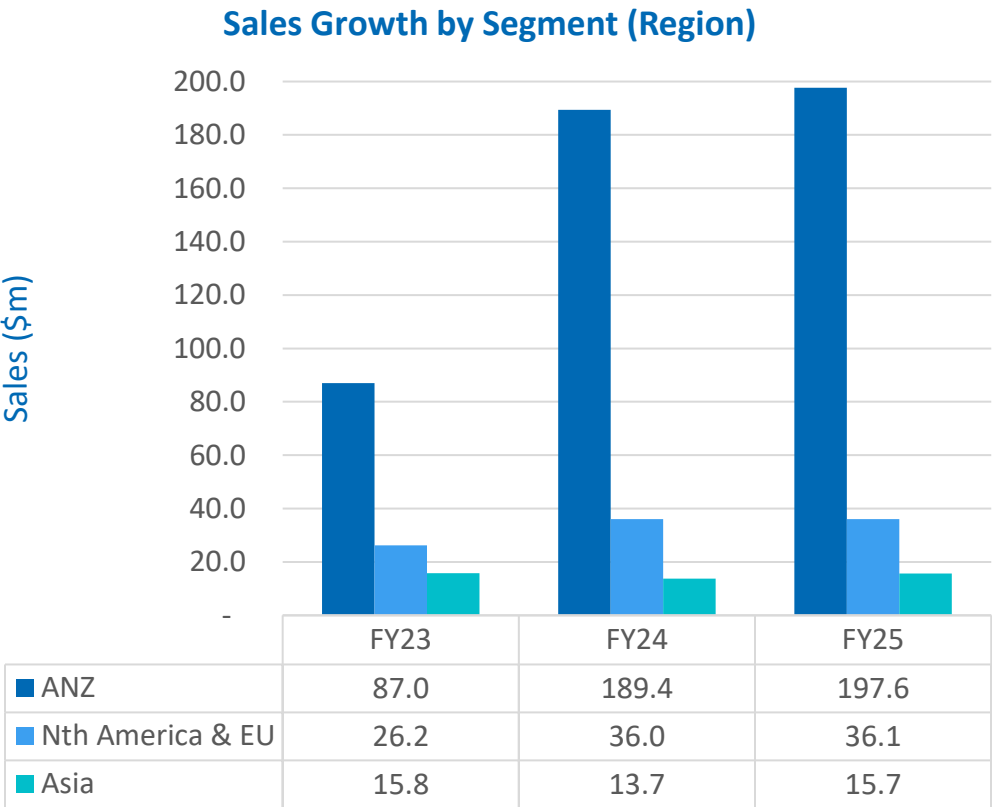
FY25 Results Overview

02



Group Sales Growth

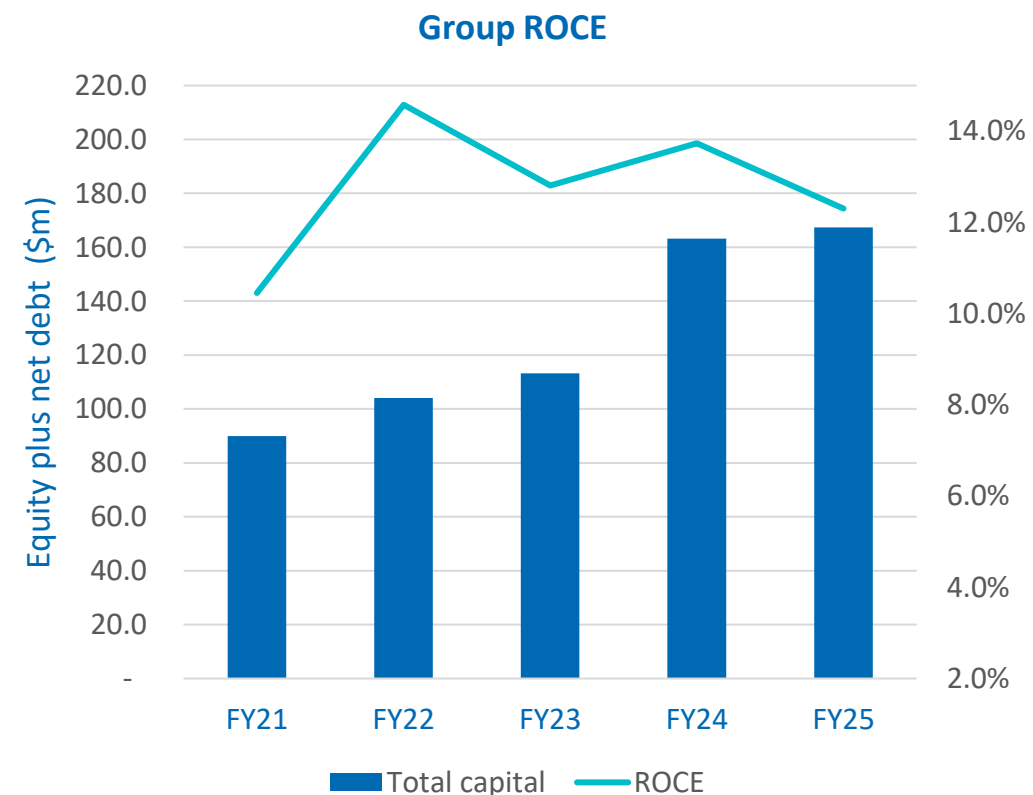
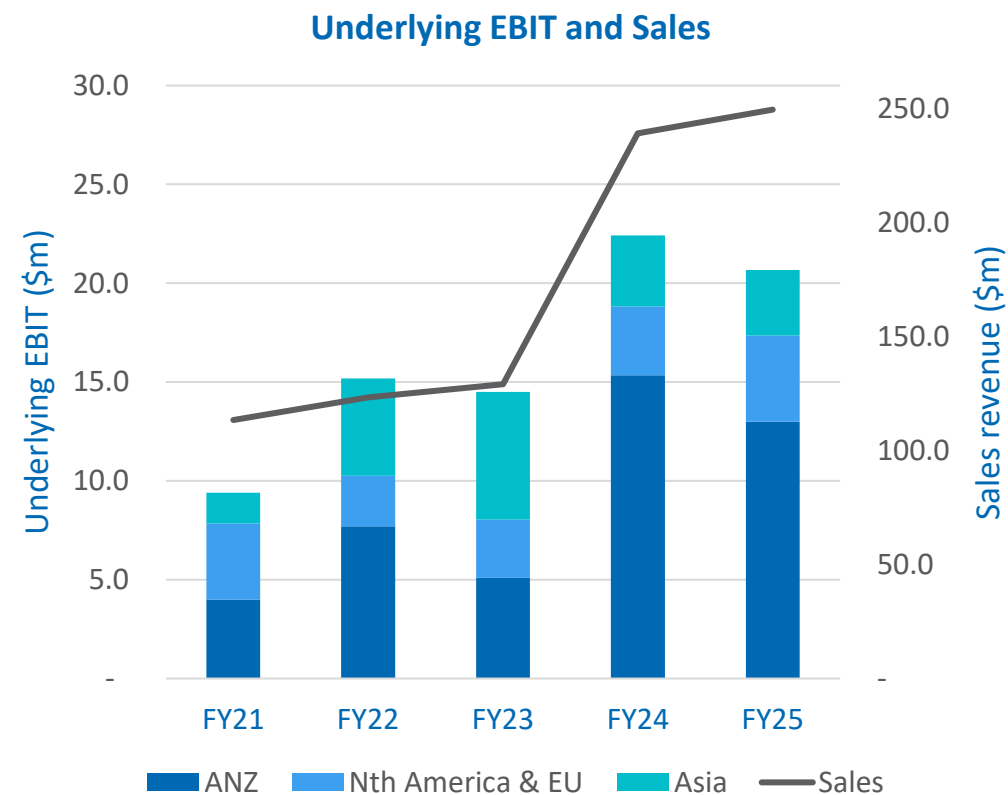
Growth in Group sales in each Region



- **Resilient Regional Sales Performance** – Sales were steady or higher across all key regions versus the prior period. Total sales revenue rose 4% to \$249.4 million.
- **ANZ Expansion** – Growth driven by broadened market share and distribution reach post Davey acquisition. FY25 sales were further supported by Swimart’s record retail result.
- **North America & Europe Momentum** – Sales in North America and Europe steady amidst tariff noise in the US and macroeconomic pressures in Europe.
- **Asian Market Performance** – Regional sales grew 15%, though Malaysian demand plateaued. Future growth opportunities include expanding commercial water solutions and introducing more Davey products across the region.
- **Outlook** - Continued product innovation and targeted expansion are expected to drive further growth across all regions.

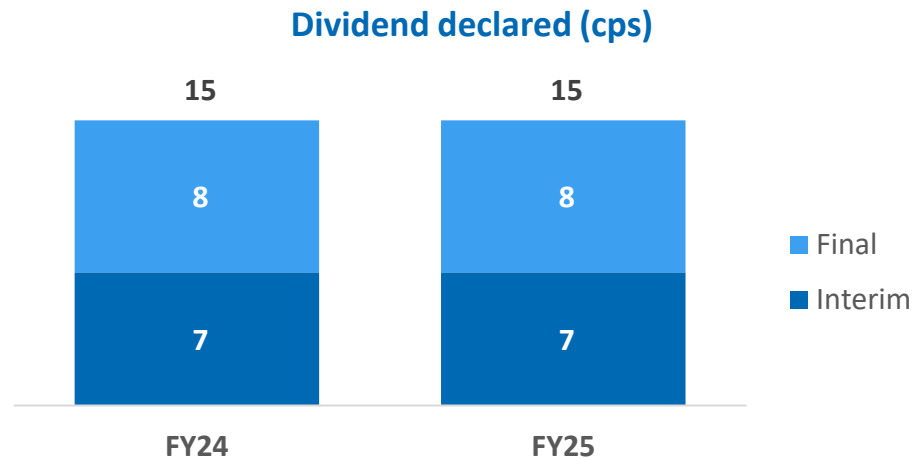
Group Performance

Group sales, EBIT and ROCE¹



1. Refer to the Appendix for further information on Non-IFRS financial measures.

Capital Management



Gearing (\$ million)	FY25	FY24
Total borrowings	49.4	49.7
Less cash and cash equivalents	(24.5)	(16.8)
Net debt	24.9	32.9
Total equity	142.6	129.8
Total capital	167.5	162.7
Gearing (net debt) ratio	17%	25%

Highlights

- **Sustained shareholder returns** – Total dividend of 15 cents per share fully franked, reflecting confidence in earnings quality and outlook.
- **Strengthened balance sheet** – Net debt reduced by \$8 million, with gearing improved from 25% to 17%.
- **Improved financial flexibility** – Lower leverage enhances capacity for growth investment while maintaining resilience against market volatility.
- **Ongoing cash generation** – Further synergies from the Davey integration expected to lift operating cash flows, supporting additional debt reduction in FY26.
- **Future capital priorities** – Focus remains on reducing gearing, funding the new manufacturing plant, and maintaining a consistent dividend policy.

FY25 Financial Summary

03



Statement of Profit or Loss

Profit or Loss	FY25 \$000	FY24 \$000
Sales revenue	249,443	239,092
Other revenue	5,491	5,753
Changes in inventories	1,618	(17,955)
Raw materials and consumables used	(131,012)	(106,577)
Employee benefits expense	(55,684)	(50,028)
Depreciation, impairment and amortisation	(12,532)	(11,331)
Finance costs	(4,631)	(3,930)
Advertising expense	(5,685)	(5,105)
Outward freight expense	(6,945)	(7,830)
Rent expense	(1,933)	(1,427)
Research and development	(2,907)	(2,178)
Insurance – general	(2,136)	(2,018)
Warranty expense	(2,368)	(1,059)
Commission expense	(493)	(413)
Foreign exchange (losses)/gains	(2,487)	991
Other expenses	(15,547)	(17,683)
Profit before income tax expense	12,192	18,302
Income tax benefit/(expense)	(2,561)	(4,451)
Profit for the period	9,631	13,851
<i>EPS (cents)</i>	<i>27.2</i>	<i>39.5</i>
<i>DPS (cents)</i>	<i>15</i>	<i>15</i>

Highlights

- **Revenue Growth** – Group revenue increased 4% to \$254.9m, driven by Swimart retail momentum and integration benefits from Davey.
- **Underlying Resilience** – EBIT down 24% to \$16.7m, but underlying EBIT only down 8% to \$20.6m after adjusting for restructuring costs and FX translation losses.
- **Profit Impact** – Net profit after tax decreased 31% to \$9.6m, reflecting one-off restructuring and FX translation losses.
- **Margin Pressure** – Gross margins compressed due to weaker AUD and elevated operating costs.
- **EPS Movement** – Earnings per share of 27.2c, down from 39.5c in FY24.
- **Dividend Maintained** – Full-year dividend of 15cps fully franked, unchanged from FY24.

Statement of Financial Position

Balance Sheet	FY25 \$000	FY24 \$000
Cash and cash equivalents	24,522	16,802
Trade and other receivables	33,466	37,584
Inventories	92,661	94,797
Other current assets	6,607	4,540
Total Current Assets	157,256	153,723
Property, plant & equipment	71,583	69,261
Right of use assets	31,475	30,326
Intangible assets	1,173	1,269
Deferred tax assets	2,756	4,597
Total Non-Current Assets	106,987	105,453
Total Assets	264,243	259,176
Trade and other payables	25,965	29,715
Borrowings	7,200	8,974
Lease liabilities	8,474	8,328
Other current liabilities	9,493	12,089
Total Current Liabilities	51,132	59,106
Borrowings	42,025	40,806
Lease liabilities	24,653	22,579
Other non-current liabilities	3,790	6,839
Total Non-Current Liabilities	70,468	70,224
Total Liabilities	121,600	129,330
Net Assets	142,643	129,846
Total Equity	142,643	129,846

Highlights

- **Stronger Balance Sheet** – Net assets increased to \$142.6m (up from \$129.8m in FY24).
- **Debt Reduction** – Net debt decreased by \$8m, with gearing improving from 25% to 17%.
- **Cash Position** – Cash and equivalents rose to \$24.5m (from \$16.8m in FY24).
- **Capital Investment** – Strategic land acquisition secured for new manufacturing plant to expand capacity from FY26.
- **Inventories** – Improvements in sourcing of stock and booking shipping lines, saw reduction in inventories of 4% or \$2.1m.

1. Net debt excludes lease liabilities.

Statement of Cash Flows

Cash Flows	FY25 \$000	FY24 \$000
Cash Flows from Operating Activities		
Receipts from customers	276,800	253,363
Payments to suppliers and employees	(249,446)	(222,558)
Interest received	77	135
Other Income	995	1,268
Finance costs	(3,287)	(3,930)
Income tax paid	(3,991)	(3,780)
Net cash provided by operating activities	21,148	24,498
Cash Flows from Investing Activities		
Payment for business	-	(54,376)
Other	(2,825)	(1,832)
Net cash (used in)/provided by investing activities	(2,825)	(56,208)
Cash Flows from Financing Activities		
Proceeds from bank borrowings	6,623	63,788
Repayment of bank borrowings	(8,066)	(18,274)
Dividends paid	(5,275)	(4,220)
Other	(4,855)	(3,710)
Net cash (used in) financing activities	(11,573)	37,584
Net (decrease) / increase in cash held	6,750	5,874
Cash at beginning of the year	16,802	12,337
Exchange rate adjustments	970	(1,409)
Cash and cash equivalents the end of the year	24,522	16,802

Highlights

- **Operating Cash Flow Impacted** – Decreased versus FY24, reflecting a higher cost base and one-off restructuring costs.
- **Debt Repayment** – Net debt reduced by \$8m during the year, reflecting prudent cash management.
- **Capital Investment** – Cash deployed to strategic land acquisition for new manufacturing facility commencing FY26.
- **Dividend Payments** – \$5.3m returned to shareholders via fully franked dividends.
- **Improved Liquidity** – Year-end cash balance increased to \$24.5m (from \$16.8m in FY24).

Company overview

04



Our Business

Waterco is a vertically integrated water technology group that designs and manufactures innovative filtration and sanitisation solutions for swimming pools, spas, aquaculture, and water treatment and transfer markets.

POOL & SPA

- Wide range of products, including chemicals for swimming pools and spas.
- Owner of the Swimart franchise, which features pool stores and mobiles in ANZ.



TRANSFER (PUMPS)

- Pumping solutions to transfer water with ease and dependability.
- Owner of Davey Water, a trusted brand and leader in the pump industry.



TREATMENT (FILTRATION)

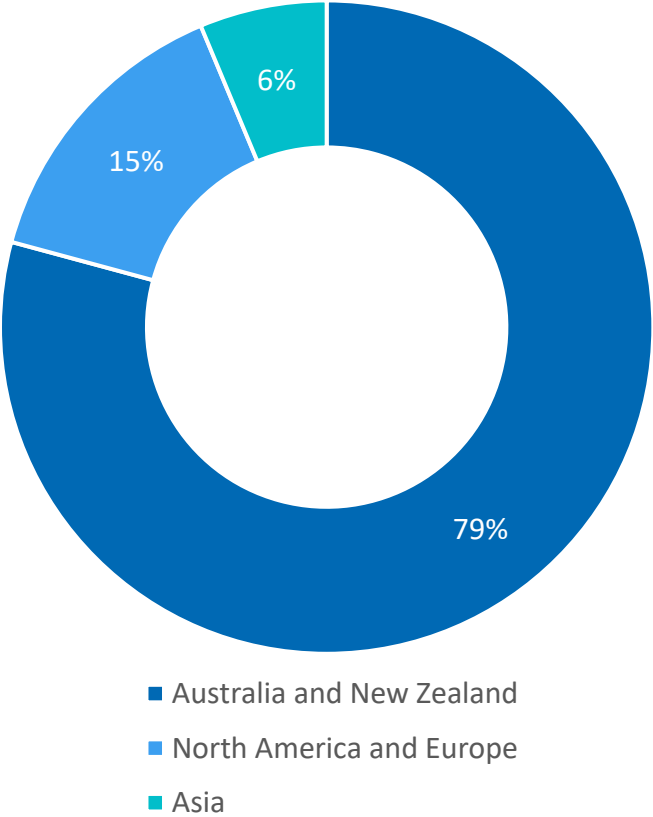
- Waterco offers filtration and sanitisation solutions for all types of applications.
- Waterco's Micron fibreglass filters are considered some of the largest in the commercial market today.



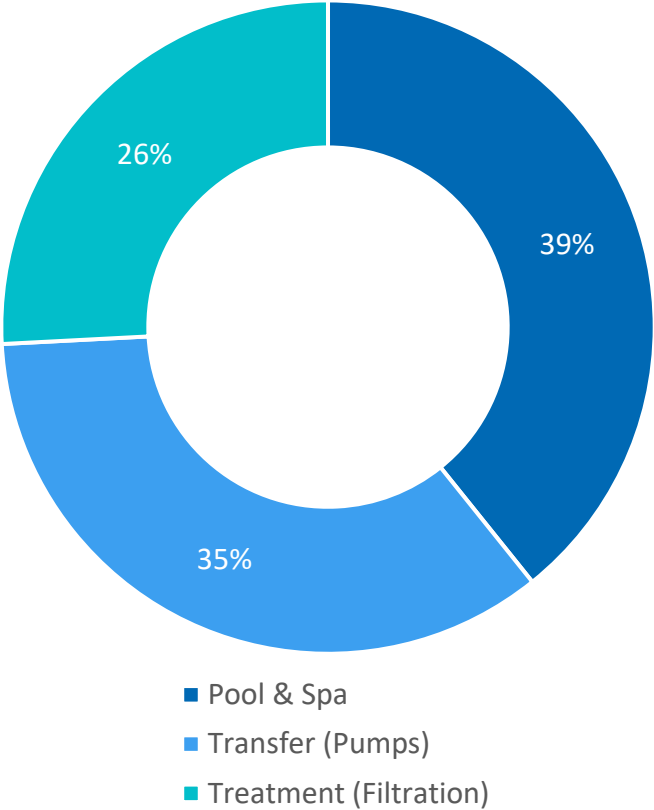
Waterco At A Glance

Recognised for quality manufacturing, technical expertise, and continuous product innovation across pumps, filtration, and water treatment solutions.

SALES BY REGION (SEGMENT)



SALES BY PRODUCT VERTICAL



Revenue Growth

- ANZ Leadership** – The majority of Group revenue is generated in ANZ, supported by a broad and diversified product portfolio. The Group’s strategy is to build a leading vertically integrated position in the fragmented pool market.
- Davey Integration** – Davey enables strengthened market share by expanding the product range and opening new distribution channels across residential, rural, and commercial markets.
- International Growth** – Waterco intends to increase scale in North America and Europe with targeted partnerships and expanded distribution networks.
- Asian Platform** – The Group’s established manufacturing base in Malaysia underpins cost efficiency and provides a springboard for broader growth in Asia.

Our Brand Strength

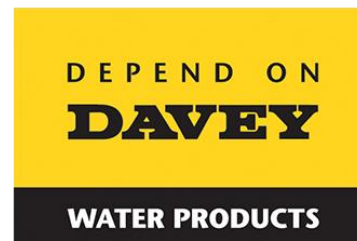
Waterco

- Waterco's innovative filtration and sanitisation solutions, driven by engineering strength and robust manufacturing, have solidified our leadership in the water treatment industry, especially for commercial applications demanding unwavering reliability and performance.
- ASX Listed with a strong domestic and global presence.



Davey

- Davey is the leading manufacturer of residential and commercial pumps in Australia.
- Trusted brand, born in Australia over 90 years ago.
- Dependable products and strong relationships with Australian dealers (multi-generational).



Swimart

- Established in 1983, Swimart is focused on making pool care easy, with 68 retail stores and 6 mobile franchises across Australia and New Zealand.
- With over 40 years of industry expertise, Swimart is a trusted brand in the Australian and New Zealand pool and spa industry.



Growth Strategy



05

Growth Strategy – by Vertical and Region

POOL & SPA

- Swimart to increase franchise footprint with further independent conversions and potential acquisitions.
- Davey Pools to increase penetration of independent sales channels in highly fragmented market.
- Increase connected technology products.

TRANSFER (PUMPS)

- Leverage trusted brands and innovate next generation energy efficient products.
- Develop new partnerships across Group's distribution channels to capture market share.
- Address water efficiency demand in rural ANZ and Asia with premium products.

TREATMENT (FILTRATION)

- Differentiate Waterco's superior commercial filters to capture greater market share across various sectors.
- Drive repeat business from 'stickiness' of engineered/bespoke product suite.
- Meet rising demand for premium water safety products.

ANZ

- Refine and implement a Go-To-Market Sales & Service Model using advanced systems and expanded networks to increase market share in key territories.
- Enhance data intelligence in industrial, commercial, and consumer connected services to increase transaction values.

NTH AMERICA & EMEA

- Dominate commercial filtration by leveraging Waterco's position as one of the few market participants, in areas like aquatic centres.
- Expand market share in home pressure systems, firefighting equipment, and pool products through new channels.

ASIA

- Capitalise on positive demographic trends and surging demand for pool products and clean water solutions in the home.
- Establish regional branches close to manufacturing hubs, enabling efficient delivery of innovative solutions.

Long-Term Growth

Waterco is strategically positioned to generate significant and sustained long-term growth.

Tailwinds and Trends

- Energy efficiency regulations
- Health and wellness awareness
- Environmentally sustainable products
- Technology innovations and IoT adoption
- Favourable demographic and investment trends
- Water safety
- Water scarcity

Industry Drivers

- Connected products, product monitoring and maintenance / predictive capabilities
- Recycling water (domestic and industrial)
- Water conservation systems
- Annuity like demand
- Consistent sector growth
- Growing demand for premium products

Our Competitive Advantages

Largest Australian-owned manufacturer of water transfer and water treatment products – combination of the best filters and the best pumps, with the best technology.

Manufacturing Expertise

- Leading R&D / product development capability with speed to market.
- Expertise accelerates innovation and fosters the development of premium differentiated products.
- Manufacturing plants in Australia and Asia.

Market Leadership

- The combined entity will leverage Waterco's and Davey's established presence to create a broader international footprint and stronger market leadership.
- Waterco's established presence in the Australian metropolitan pool and spa markets complements Davey's comprehensive coverage of regional Australia.

Product Mix

- By merging Waterco's and Davey's product range, the combined company can offer a one-stop shop for comprehensive water management, creating a significant competitive advantage.
- Cross-Selling & Up-Selling Opportunities: The partnership allows for leveraging each other's customer base.

Vertical Integration

- Waterco vertically integrates its operations by controlling both the manufacturing and distribution of its products.
- As well as the franchisor of the Swimart retail network for distribution in Australia and New Zealand.

Proprietary Technology

- With the combined might of Waterco's pool equipment innovations and Davey's proprietary water treatment technologies, the merger creates a powerhouse of intellectual property in the water management industry.

Outlook

06



Key trends shaping the industry present exciting opportunities

Water scarcity



- Demand for fresh water increasing, supply at risk
- Water re-use, conservation, ESG

Energy efficiency



- Increased energy efficiency regulations (EU / USA / ANZ)
- Climate consciousness

Smaller, better quality



- Smaller pools in smaller yards with premium products

Connected products



- Demand for smart, connected products
- App integration
- Product monitoring, predictive maintenance

Home & health



- Increased health consciousness

...we are seizing these opportunities to scale and grow with our customers

Davey Integration – Synergies Now Being Realised

Turning Plans into Results

The integration of Davey is progressing strongly, with cost and revenue synergies now actively delivering measurable outcomes.

Cost Synergies in Action

- **Shared Warehousing & Logistics** – Consolidation of storage and freight routes driving immediate savings.
- **Operational Efficiencies** – Leveraging Waterco's manufacturing expertise and shared services to reduce duplication and lower unit costs.
- **Restructured Cost Base** – Right-sized operations at Davey enabling a leaner, more efficient model.

Revenue Synergies Taking Hold

- **Cross-Selling Momentum** – Swimart franchise network now actively offering Davey's product range; reciprocal opportunities with Davey's Master Dealers.
- **Bundled Solutions** – Growing uptake of integrated Waterco + Davey product offerings, increasing average customer order values.
- **Market Expansion** – Enhanced global sales channels unlocking new distribution opportunities in North America, Europe, and Asia.

Outlook

- Synergies moving from planning to execution, with tangible impact expected through FY26.
- Positioned to strengthen margins, accelerate top-line growth, and reinforce Waterco as a leading integrated water technology group.

Outlook For Next 12 Months

Growth Pillars

- **Expand Market Share in Pool & Spa** – Leverage Swimart and Davey to drive share gains in a fragmented market.
- **Broaden Geographic Reach** – Grow sales across North America, Europe and Asia; capitalise on new UAE subsidiary.
- **Strengthen Customer Connections** – Enhance service, retail presence and IoT-enabled solutions to deepen customer engagement.
- **Optimise Distribution Networks** – Integrate Waterco and Davey channels to improve efficiency, reach and logistics outcomes.

Outlook

- **Realise Davey Synergies** – Capture cost and revenue synergies to lift margins and improve operating cash flows.
- **Margin & Profitability Uplift** – Build on FY25 results with continued cost control and efficiency initiatives.
- **Ongoing Investment in Innovation** – Launch IoT platform and expand R&D to drive new product growth.
- **Strategic Growth Expansion** – Pursue selective M&A and strategic partnerships, particularly in the US and Europe.



Appendix



07

Key Metrics and Definitions

Reconciliation to FY25 reported earnings

	Metric (\$ million)	FY25	FY24	% Change
Reported	EBIT	16.7	22.1	-24%
	NPBT	12.2	18.3	-33%
	NPAT	9.6	13.9	-31%
	EPS (cents)	27.2	39.5	-31%
Adjusted	Depreciation, impairment & amortisation	(12.5)	(11.3)	
	EBITDA (\$ million)	29.3	33.4	-12%
Add/(deduct) non-recurring items	Foreign exchange losses/(gain)	2.5	(1.0)	
	Restructuring costs	1.4	0.2	
	Acquisition costs	-	1.1	
	Tax benefit	(1.1)	(0.1)	
Underlying	Underlying EBITDA	33.2	33.7	-2%
	Underlying EBIT	20.6	22.4	-8%
	Underlying NPBT	16.1	18.6	-14%
	Underlying NPAT	12.4	14.1	-12%
	Underlying EPS (cents)	35.2	40.0	-12%

Group definitions

Acquisition costs	Business acquisition costs expensed of Davey Water Products in September 2023.
EBITDA	Reported EBIT adding back depreciation, impairment and amortisation expense.
Foreign exchange losses/(gains)	FX translation losses on intra-group loan and trading balances. As a result of restructuring of the Group's treasury operations which was implemented by financial year end, going forward, volatility in foreign exchange translation fluctuations on intra-group transactions should be substantially reduced.
Net debt	Total borrowings (calculated on a pre-AASB16 Leases basis) less cash and cash equivalents.
Net working capital	Inventory plus debtors less creditors.
Restructuring costs	Costs associated with the corporate restructuring including Davey integration and Group treasury functions.
Return on capital employed	Underlying EBIT as a percentage of shareholders equity plus net debt.

Underlying items reflects statutory profit as adjusted to reflect the Directors' assessment of the result for the ongoing business activities of the Group, in accordance with AICD principles of recording underlying earnings. Underlying profit measures have not been audited.. Certain prior-period comparatives have been adjusted to ensure consistency across periods for underlying adjustments.

Global Presence



Waterco exports **its products to over 40 countries** via its branches in Australia, New Zealand, China, Malaysia, Singapore, Indonesia, Vietnam, UK , France, USA, Canada and UAE.

Planned expansion of Malaysian manufacturing base to service future growth anticipated for Northern America and Europe.

1. CANADA

Longueuil, Sales and Distribution.

2. USA

Augusta, Warehousing, Sales and Distribution.

3. UK

Kent, Warehousing, Sales and Distribution.

4. MALAYSIA

Kuala Lumpur Research and Development, Manufacturing, Warehousing, Sales and Distribution.

5. SINGAPORE

Sales and Distribution.

6. INDONESIA

Jakarta Warehousing, Sales and Distribution.

7. AUSTRALIA

Sydney (Head Office), Brisbane, Melbourne, Adelaide, Perth Research and Development, Warehousing, Sales and Distribution.

8. NEW ZEALAND

Auckland Warehousing, Sales and Distribution.

9. CHINA

Guangzhou Chemical Packing, Warehousing, Sales and Distribution, Research and Development.

10. France

Lyon, Warehousing, Sales and Distribution.

11. Vietnam

Sales and Distribution.

12. UAE

Dubai Warehousing, Sales and Distribution.

Investing in the Future – Consolidation of Manufacturing Facilities

Waterco continues to invest for growth with plans to consolidate manufacturing facilities in Malaysia. Benefits include:

- **Strategic Location** – Malaysia's position in Asia-Pacific makes it an ideal manufacturing and distribution hub, enhancing global trade opportunities.
- **Increased Production** – Expanded capacity for commercial filters supports sales growth in Europe and North America.
- **Cost Savings** – In-house production of components will result in annual savings for Davey, boosting profitability.
- **Optimised Warehousing** – Greater storage capacity allows QR/barcoding for better productivity and stock accuracy.
- **Lower Operational Costs** – Centralisation reduces transport, labour, and energy expenses.
- **Higher Productivity** – Streamlined production flow, reduced handling damage, and overhead cranes improve efficiency.
- **Stronger ESG Performance** – The design reduces carbon emissions, enhances dust control, and improves working conditions.



Sustainability and ESG

Sustainability and ESG

Waterco continues to grow its Sustainability efforts and commitment to ESG.

In its manufacture and distribution of water solution products, ESG principles are inherently practiced. Key initiatives include:

- Investment in renewable energy technologies to transition from coal-generated electricity to solar power.
- Successful completion of the 2023 APCO sustainable packaging reporting program by Davey.
- Recognition for sustainability excellence, including Davey's 6-star energy rated pump, awarded in the Pool and Spa industry.
- Offering an extensive range of Climate Care Certified pool equipment, empowering pool owners to achieve optimal environmental sustainability (see opposite).

Climate Care Certified Opportunity

The Climate Care Certification Program is an initiative of the Swimming Pool & Spa Association of Australia Ltd (SPASA Australia).

Waterco has established itself as the go-to resource for pool and spa owners seeking sustainable solutions. This reputation enabled the company to effectively promote and sell Certified Pool Pads, Products, and Systems.

Waterco's association with Climate Care Certified provided the company a significant edge over its competitors. This certification positions Waterco as a responsible and socially conscious organisation that prioritises environmental well-being.



THE NEW BENCHMARK IN
ENVIRONMENTAL SUSTAINABILITY
FOR SWIMMING POOLS & SPAS



Summary



Leading Company

Largest Australian-owned (ASX listed) manufacturer of water transfer and water treatment products with an extensive ANZ network and a growing global presence.



Attractive Industry

The Group is well positioned in an industry experiencing strong tailwinds, consistent growth, favourable demographic trends, and positive industry drivers.



Strong Financials

The accretive acquisition of Davey enhances profitable business model with improving earnings, supporting the Group's track record of revenue, share price and dividend growth.



Competitive Advantages

Manufacturing powerhouse with strong brands, product diversification, vertically integrated operations and a focus on technology and innovation.



Pathway To Scale

Clear organic growth opportunities combined with demonstrable success in acquisition ability and future potential for inorganic expansion.



ESG Alignment

In the manufacture and distribution of water solution products, ESG principles are inherently integrated, together with product awards for sustainability excellence.



WATERCO

water, the liquid of life

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