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Powerful Brands
Innovative Products
Exceptional People
Operational Excellence



2024 1H Analyst Presentation

August 7th, 2024



HORST PUDWILL

CHAIRMAN OF THE BOARD



STEPHAN PUDWILL

VICE CHAIRMAN



FRANK CHAN

CHIEF FINANCIAL OFFICER

2024 FIRST HALF RESULTS

	2023	2024	Change
Sales	\$6,879	\$7,312	+6.3%
GM %	39.3%	39.9%	+67 bps
SGA %	31.2%	31.5%	+24 bps
EBIT	\$560	\$626	+11.8%
<i>% of sales</i>	<i>8.1%</i>	<i>8.6%</i>	
Net Profit	\$476	\$550	+15.7%
<i>% of sales</i>	<i>6.9%</i>	<i>7.5%</i>	
EPS (cents)	26.00¢	30.12¢	+15.8%
Dividend (HK cents)	95.00¢	108.00¢	+13.7%

2024 FIRST HALF INCOME STATEMENT

	2023	2024	Change
Sales	\$6,879	\$7,312	+6.3%
Gross Profit <i>% of sales</i>	\$2,702 39.3%	\$2,921 39.9%	+8.1%
Selling, Distribution, & Advertising Administrative Expenses Research & Development Total SG&A Expenses <i>% of sales</i>	\$1,187 \$719 \$243 \$2,149 31.2%	\$1,244 \$760 \$298 \$2,302 31.5%	+4.8% +5.6% +22.4% +7.1%
Net Finance Cost	\$49	\$32	-34.0%
Profit before Income Tax	\$511	\$594	+16.2%
Income Tax Expense	\$35	\$44	+23.0%
Net Profit <i>% of sales</i>	\$476 6.9%	\$550 7.5%	+15.7%

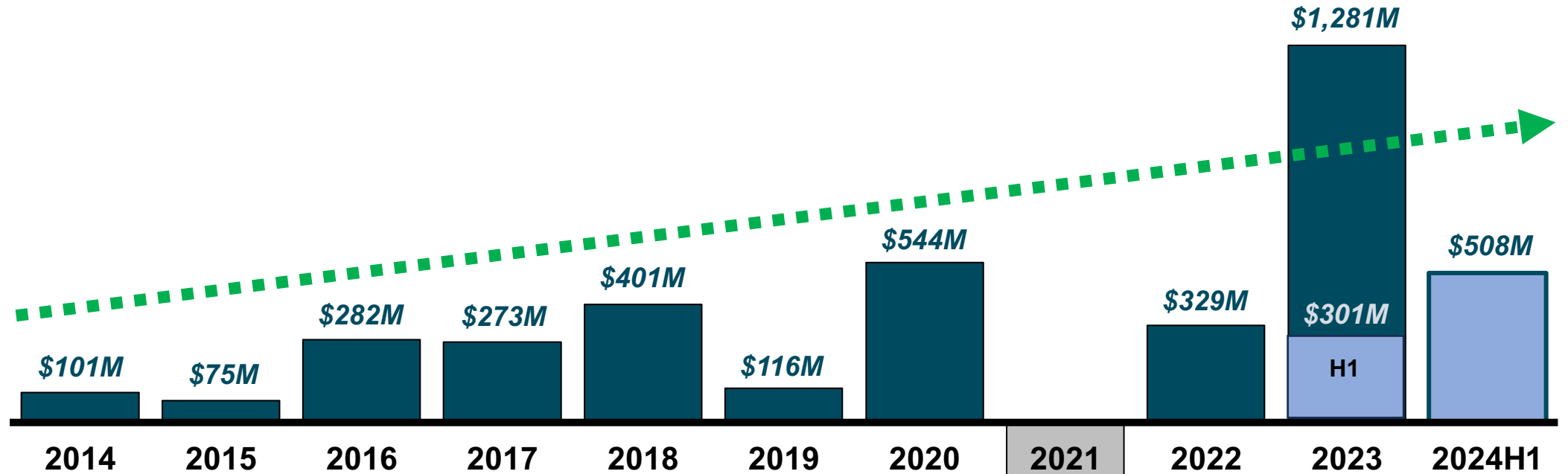
2024 FIRST HALF FINANCIAL POSITION

	2023	2024	Change
Non-current Assets	\$4,997	\$5,191	+3.9%
Current Assets	\$8,433	\$7,931	-6.0%
Current Liabilities	\$5,899	\$5,144	-12.8%
Net Current Assets	\$2,534	\$2,787	+10.0%
Long-term Liabilities	\$1,837	\$1,725	-6.1%
Equity	\$5,694	\$6,253	+9.8%

2024 FIRST HALF FINANCIAL FIGURES

	2023	2024	Change
Inventory	\$4,581	\$4,027	
<i>Days</i>	128	104	-24 days
Receivables	\$1,945	\$2,328	
<i>Days</i>	54	60	+6 days
Payables	\$3,546	\$3,713	
<i>Days</i>	99	96	-3 days
Net Working Capital	\$2,980	\$2,642	
<i>% of Sales</i>	22.7%	18.7%	
CAPEX	\$210	\$100	-52.3%
<i>% of Sales</i>	3.0%	1.4%	

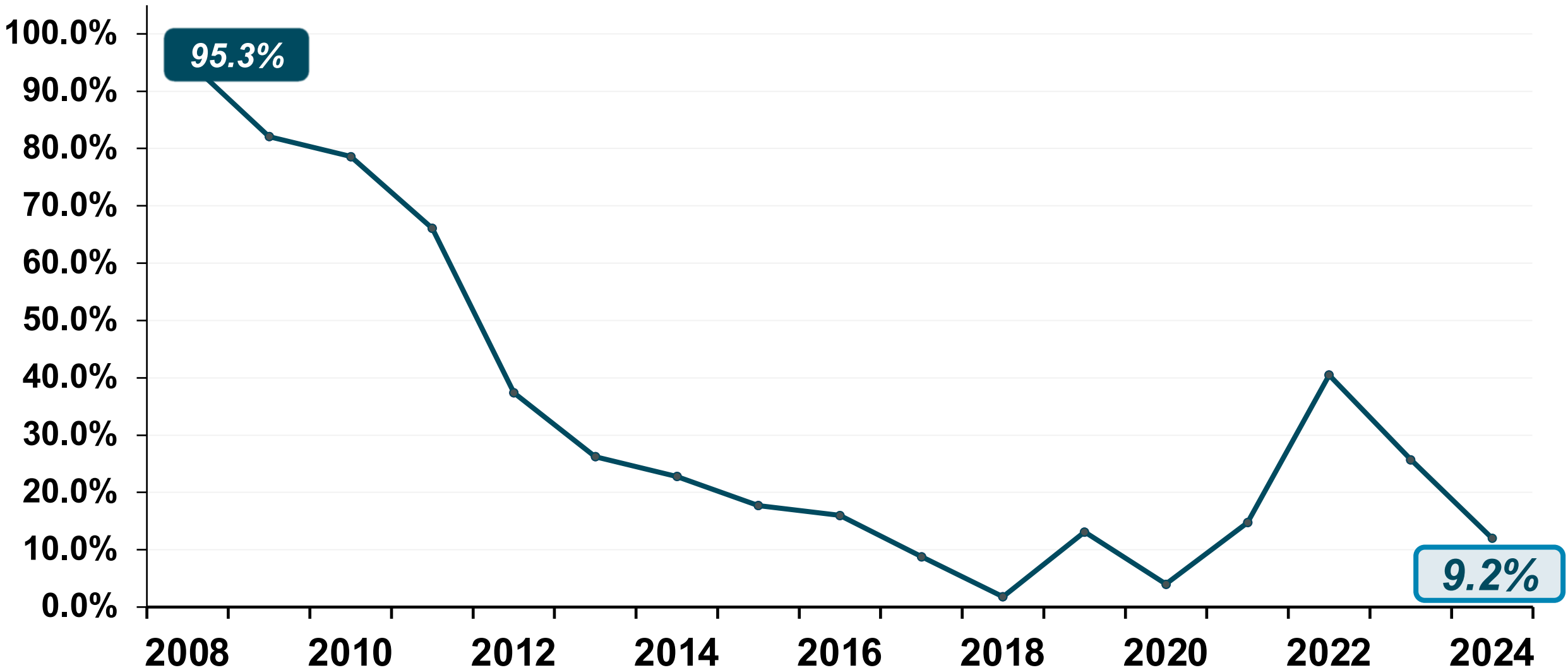
FY FREE CASH FLOW TREND



CONVERSION:	34%	21%	69%	58%	73%	19%	68%	-105%	31%	131%	92%
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-\$1,156M

2024 FIRST HALF GEARING TREND



2024 FIRST HALF DEBT PROFILE

	H1 2023		H1 2024		Change
Cash Balance	\$1,485		\$1,227		-17.4%
<i>Debts with Fixed Maturities</i>	\$1,451		\$1,129		-22.2%
<i>Working Capital Financing</i>	\$1,489		\$673		-55.1%
Total Debts	\$2,949		\$1,802		-38.9%
Total Net Debts	\$1,464		\$575		-60.7%
Floating Rate	60%	\$1,763	43%	\$779	-55.8%
Fixed Rate	40%	\$1,186	57%	\$1,023	-13.7%
LT Debts - due after 1 year	38%	\$1,133	48%	\$870	-23.2%
ST Debts - due within 1 year	62%	\$1,816	52%	\$932	-48.7%

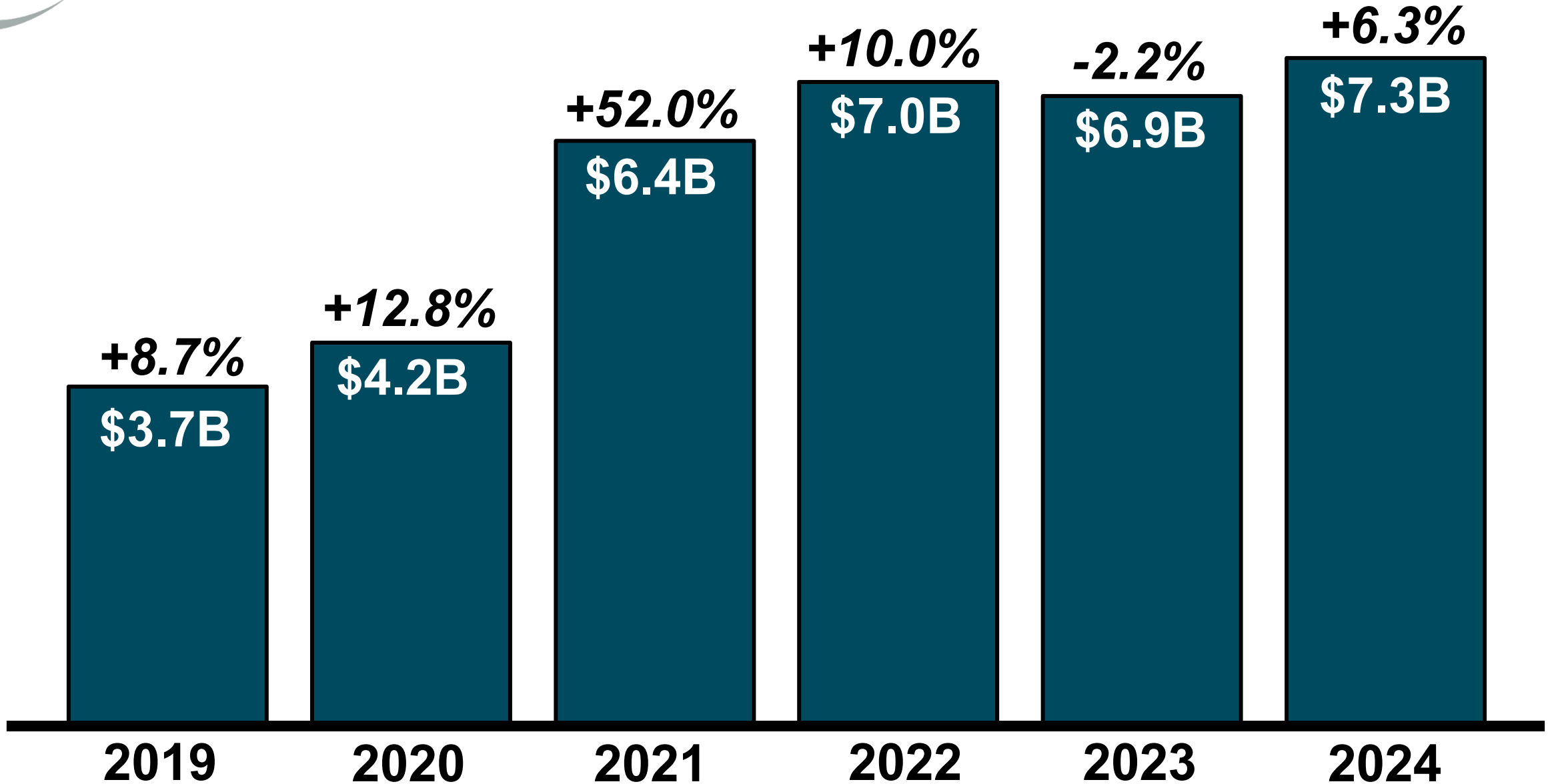


STEVE RICHMAN

CHIEF EXECUTIVE OFFICER

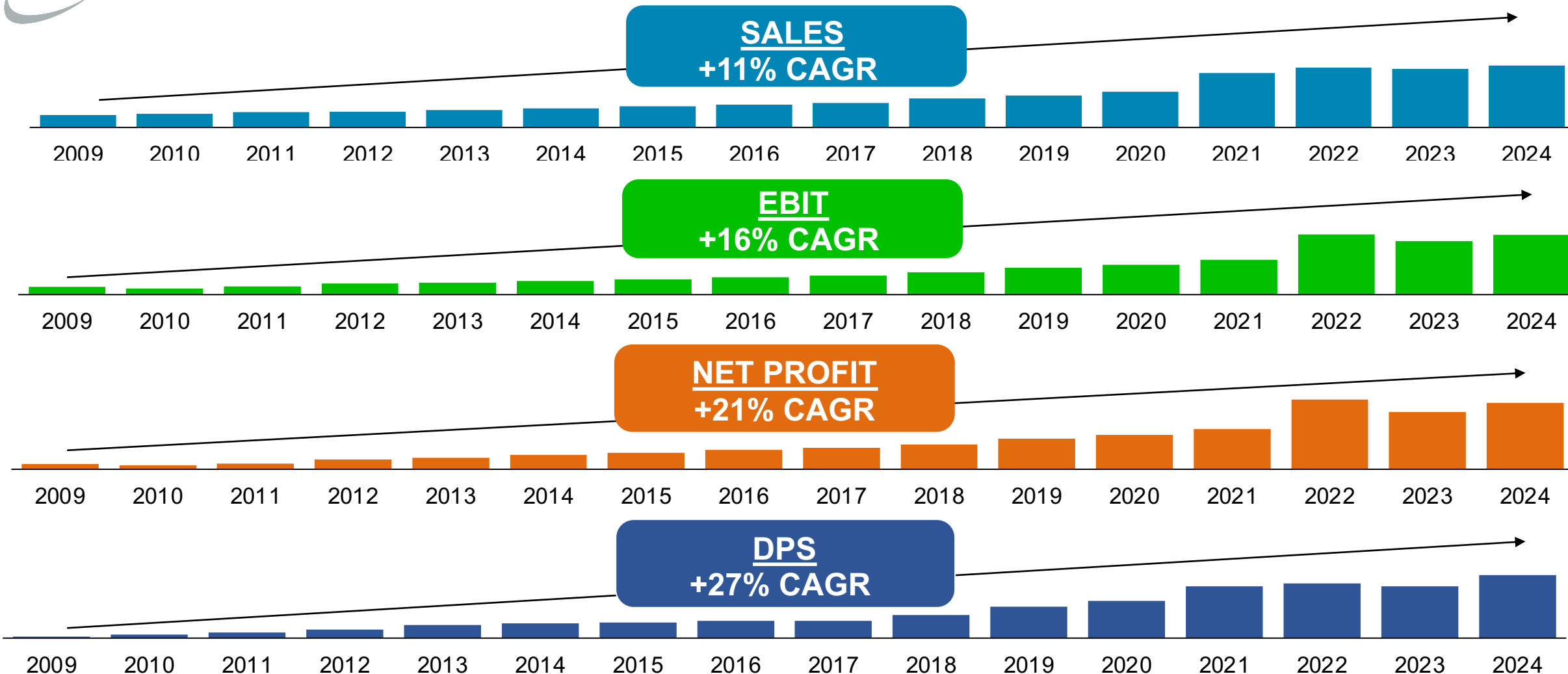


FIRST HALF SALES TREND





16 YEAR FIRST HALF PERFORMANCE TREND

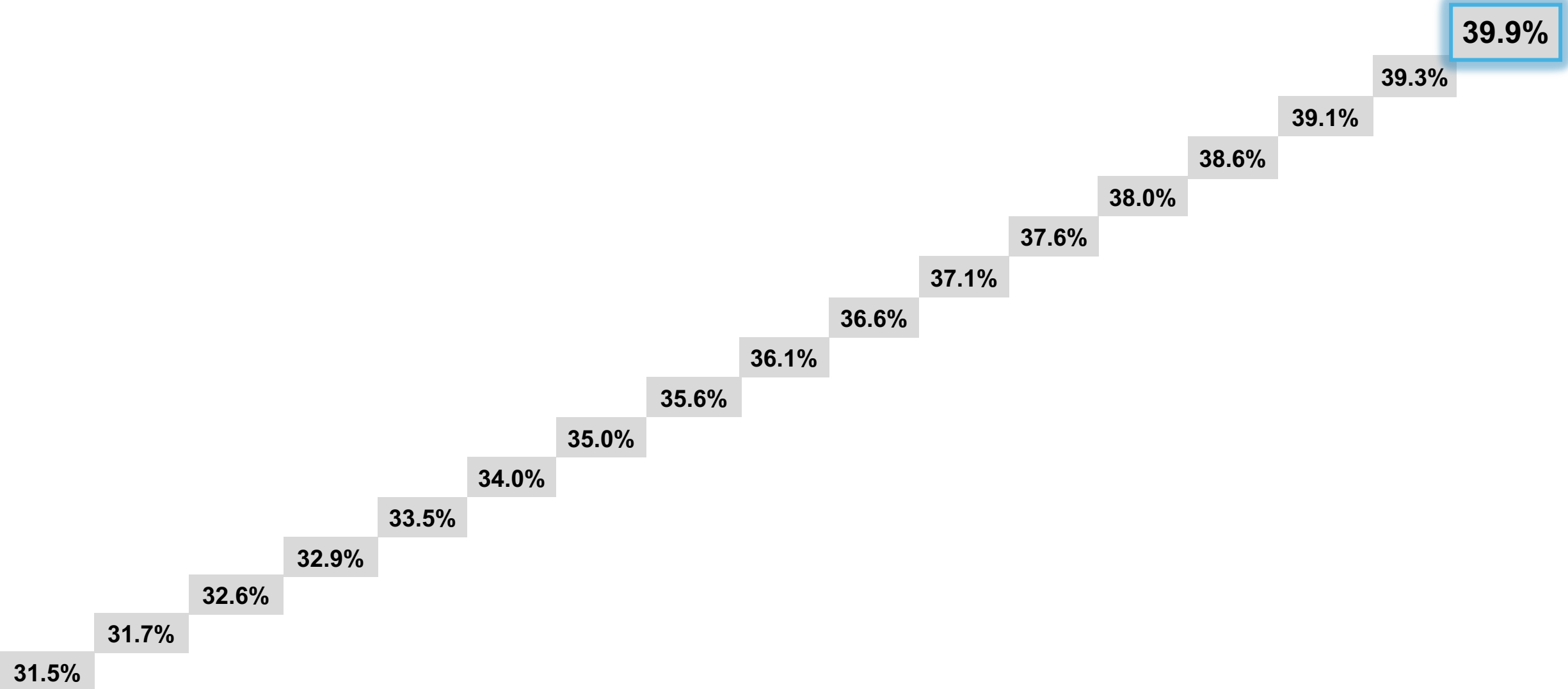


GROWING PROFIT FASTER THAN SALES



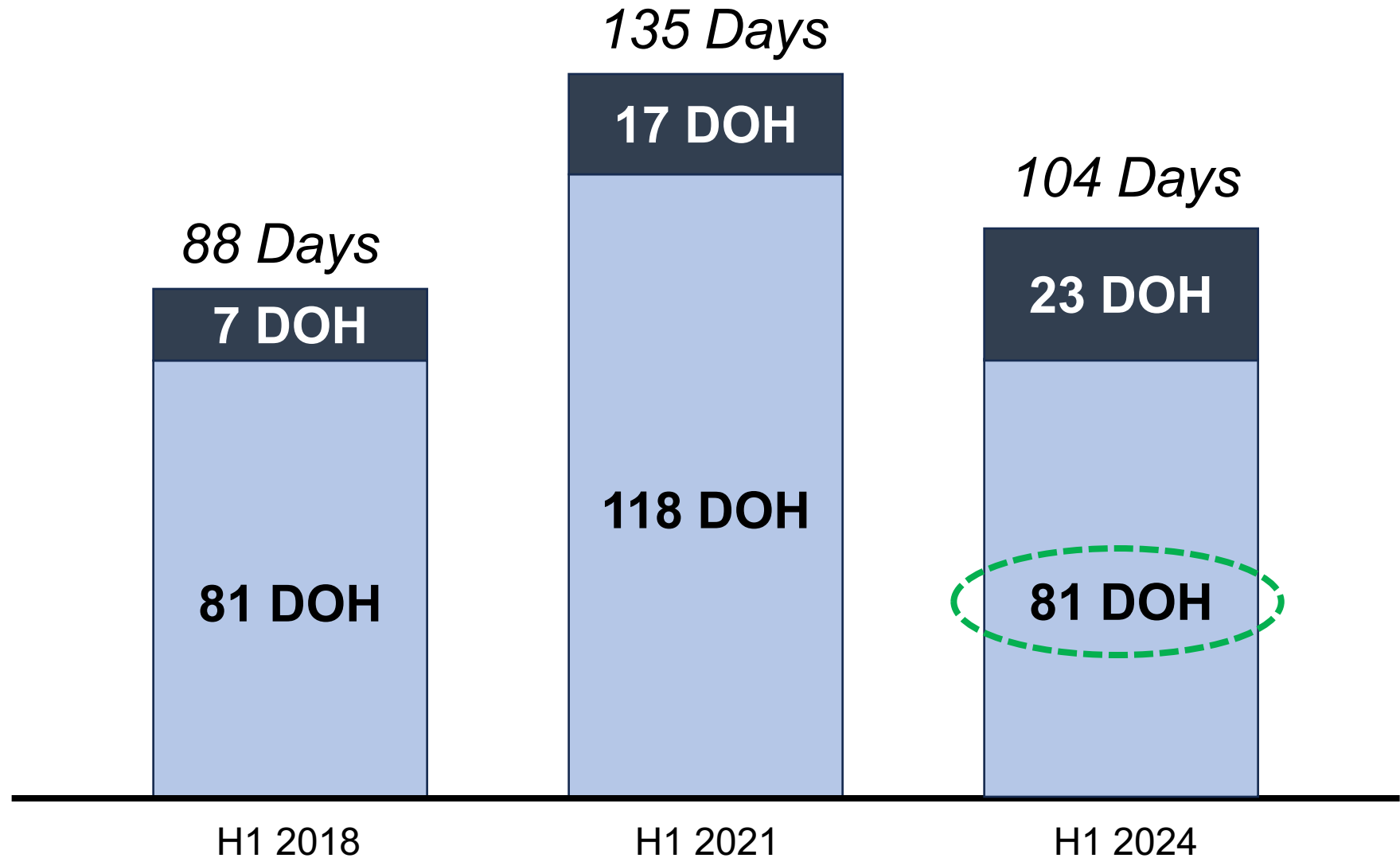
GROSS MARGIN PERFORMANCE

2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024





INVENTORY TREND





PEOPLE & CULTURE



GLOBAL MANUFACTURING FOOTPRINT



RYOBI

INNOVATION. PERFORMANCE. VALUE.



400+ CORDLESS SOLUTIONS

#1 DIY BRAND





DIY USER FOCUS

LIGHT DIY



TRANSPORTATION MAINTENANCE



LAWN & GARDEN



CLEANING



HEAVY DIY / REMODEL



HOBBY, CRAFT, & MAKER



LIFESTYLE & RECREATION

LARGEST AND MOST ENTRENCHED CONSUMER CORDLESS SYSTEM

RYOBI

THE VALUE PRO



EXPANDING OPPORTUNITY

RYOBI

DISTRIBUTION PARTNERSHIP





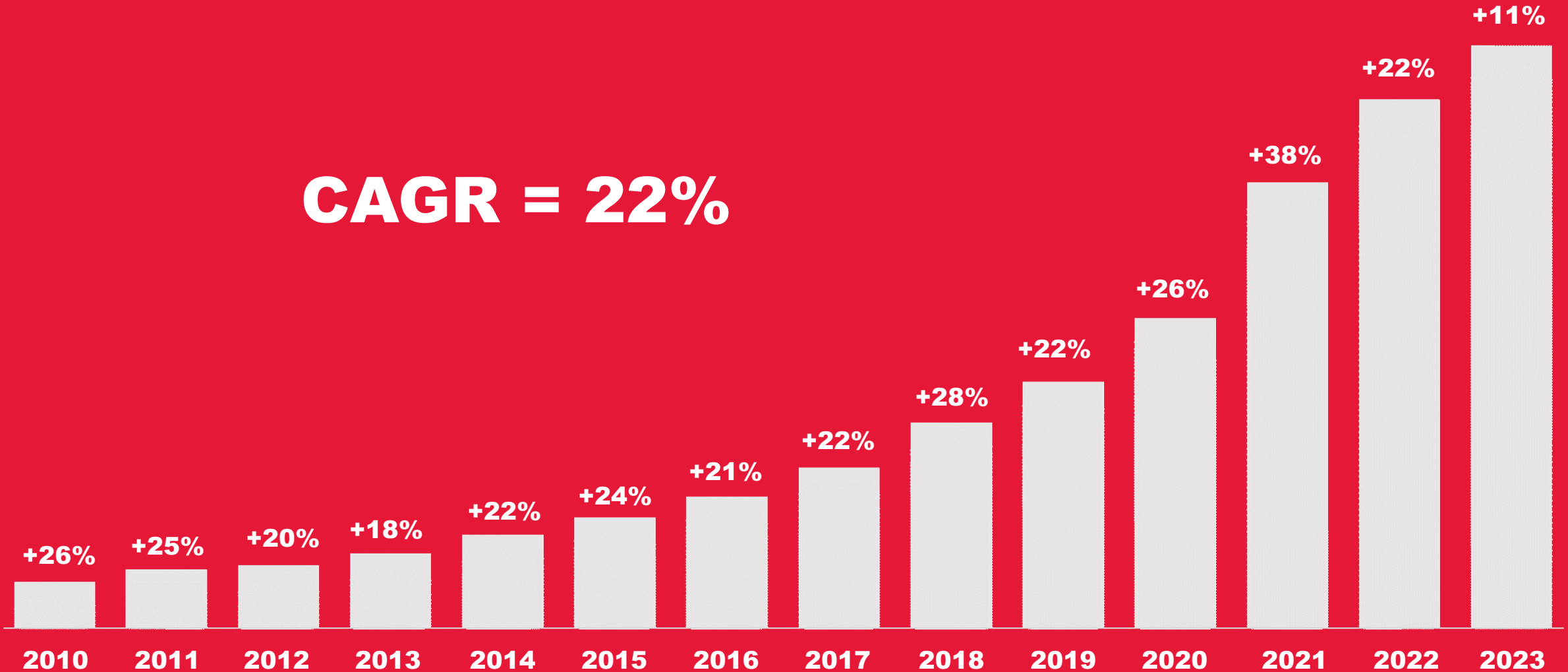
2024 1st HALF SALES GROWTH

+11%



GLOBAL SALES GROWTH

CAGR = 22%



Reported Currency 2010 – 2013, local currency after 2014



OUR USERS

PRODUCTIVITY & SAFETY SOLUTIONS



 ALL MORNING

 ALL DAY

 ALL NIGHT



\$100B+ GLOBAL OPPORTUNITY

OUR CORE TRADES

ELECTRICAL



PLUMBING



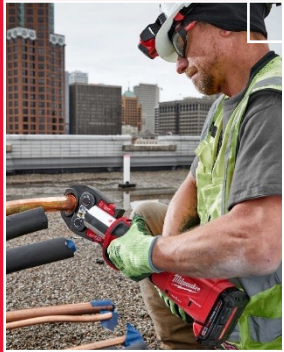
UTILITY



GENERAL CONTRACTING



REMODELING



MECHANICAL



LANDSCAPING & TREE CARE



TRANSPORTATION MAINTENANCE



MINING



RENEWABLE ENERGY



CURRENT SUB-TRADES

UTILITY

MECHANICAL

ELECTRICAL

PLUMBING

RENEWABLE ENERGY

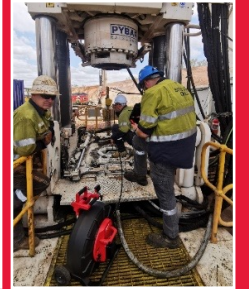
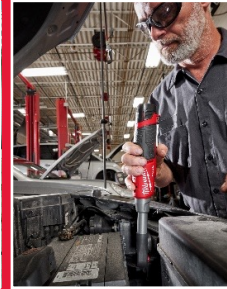
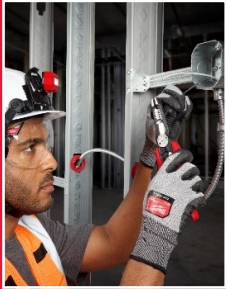
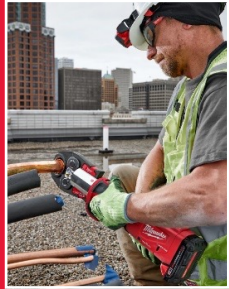
LANDSCAPING & TREE CARE

TRANSPORTATION MAINTENANCE

GENERAL CONTRACTING

REMODELING

MINING



POWER
Generation
Transmission
Distribution
Substation
GAS
Distribution
Transmission
TELECOM
Wireline
Wireless
WATER

COMMERCIAL HVAC
RESIDENTIAL HVAC
SPRINKLER FITTING
PIPE FITTING
STEAM FITTING
WELDING
REFRIGERATION
SHEETMETAL
SERVICE

COMMERCIAL
RESIDENTIAL
INDUSTRIAL
INDUSTRIAL
DATA COMM
SERVICE

COMMERCIAL
RESIDENTIAL
INDUSTRIAL
DRAIN CLEANING
SERVICE

UTILITY SCALE SOLAR
OFFSHORE WIND
ONSHORE WIND
RESIDENTIAL SOLAR
ENERGY STORAGE

MAINTENANCE
COMMERCIAL
TREE CARE
IRRIGATION
CONSTRUCTION
FARM & AG

AFTER MARKET
HEAVY DUTY
PAINT & BODY
MOBILE HEAVY DUTY
AVIATION
TIRE
RAIL

CARPENTRY
CONCRETE
STRUCTURAL STEEL

PLUMBING
ELECTRICAL
HVAC
CARPENTRY / FRAMING

CONSTRUCTION
MAINTENANCE
VEHICLE MAINTENANCE

100's OF SUB-TRADES TO PARTNER WITH



NEW OPPORTUNITIES

IRONWORK



ELEVATOR & ESCALATOR



MASONRY



GLAZING



PAINTING



INSULATION



SECURITY SYSTEMS



RAIL



DRYWALL



ROOFING



WELDING



FLOORING



\$100B+ GLOBAL OPPORTUNITY

PRODUCT SEGMENTS

OUTDOOR POWER EQUIPMENT



POWER TOOLS



LIGHTING



HAND TOOLS



EQUIPMENT



POWER TOOL ACCESSORIES



STORAGE SOLUTIONS



PERSONAL PROTECTIVE EQUIPMENT (PPE)





DISTRIBUTION PARTNERSHIPS



STRONG SUPPORT FOR OUR TRADES...



**WE'RE JUST
GETTING STARTED**



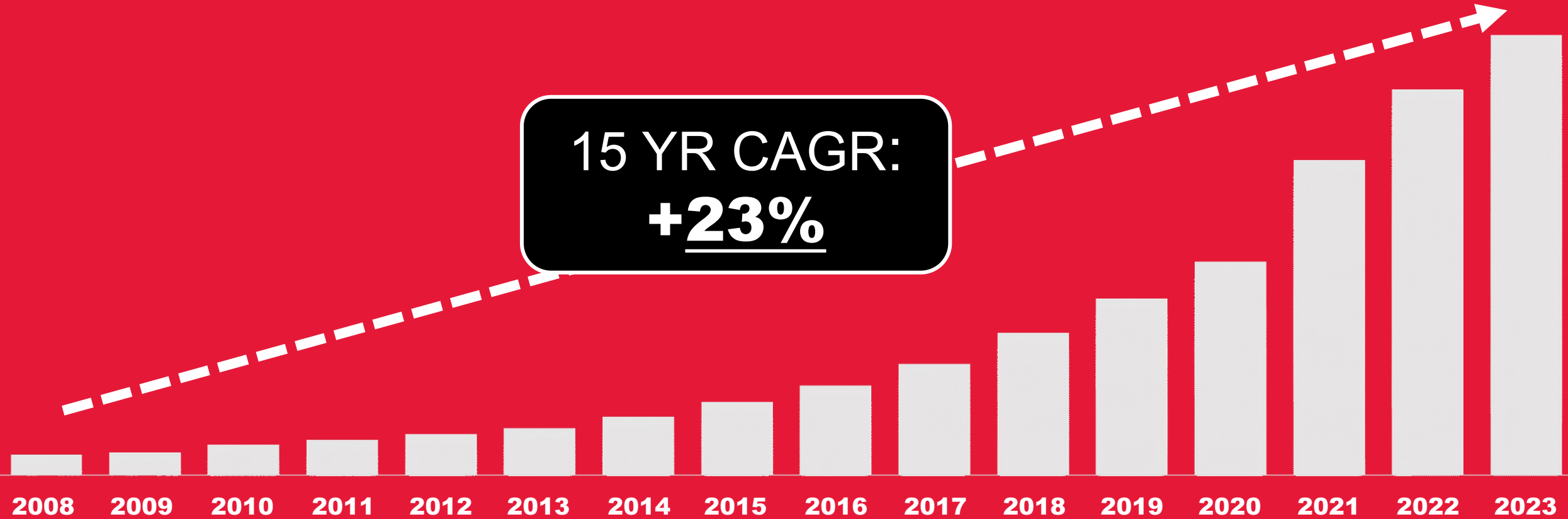
ALEX DUARTE

SR. GROUP PRESIDENT EMEA



SALES GROWTH

MILWAUKEE EMEA





WHY ARE WE WINNING

MILWAUKEE EMEA



DISRUPTIVE INNOVATION DRIVING PREMIUM POSITIONING



WHY ARE WE WINNING

MILWAUKEE EMEA



FOCUSED COMMERCIAL STRATEGY – INDUSTRIAL DISTRIBUTION



WHY ARE WE WINNING

MILWAUKEE EMEA



END USER CONVERSION AND DEMAND GENERATION THROUGH JSS



WHY ARE WE WINNING

MILWAUKEE EMEA



BEST TEAM WITH MILWAUKEE DNA

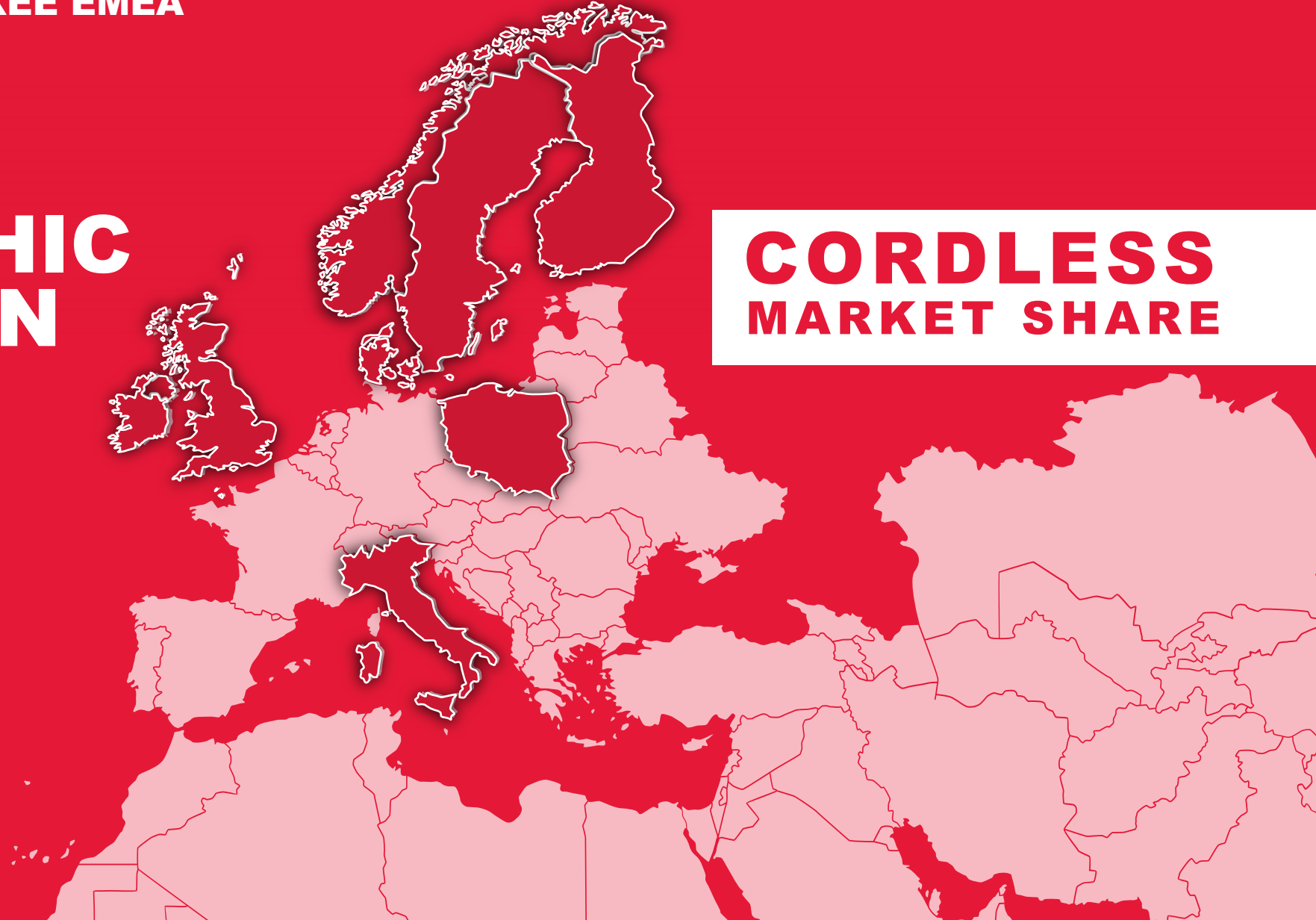


GROWTH POTENTIAL

MILWAUKEE EMEA

**GEOGRAPHIC
EXPANSION**

**CORDLESS
MARKET SHARE**





GROWTH POTENTIAL

MILWAUKEE EMEA

**OUTDOOR POWER
EQUIPMENT**



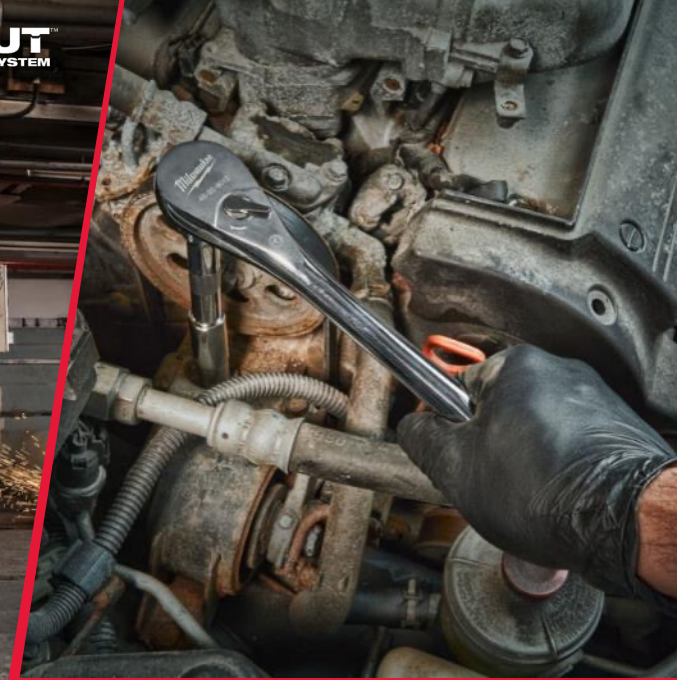
**PERSONAL PROTECTIVE
EQUIPMENT (PPE)**



STORAGE SOLUTIONS



HAND TOOLS



SOLUTIONS PROVIDER – CATEGORY EXPANSION WITH LOW SHARE



GROWTH POTENTIAL

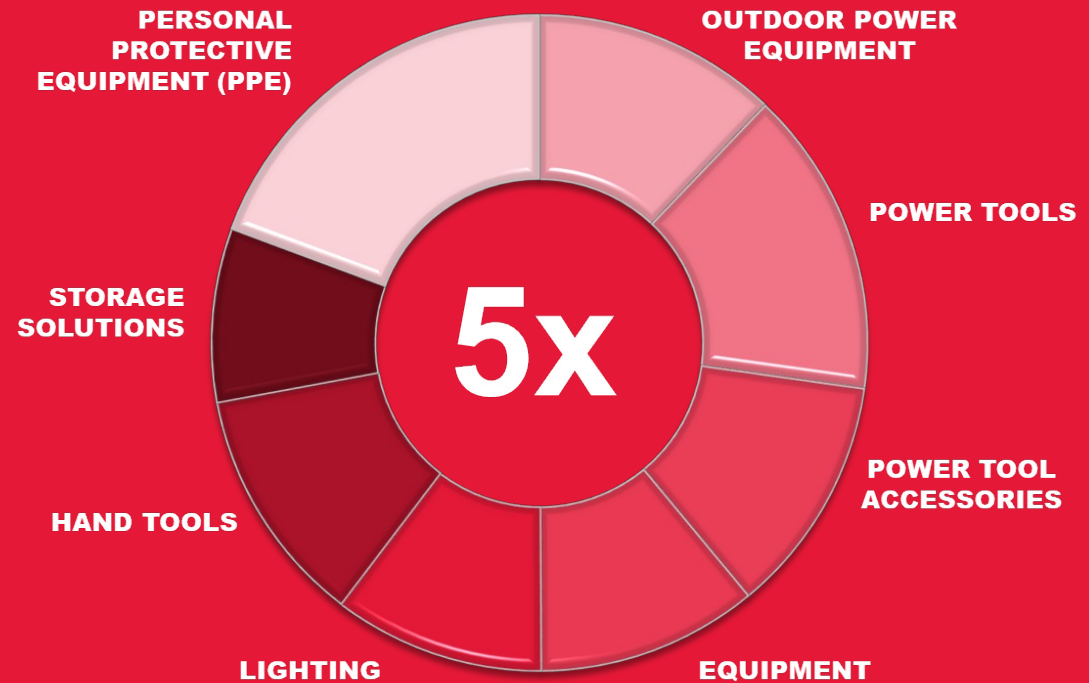
MILWAUKEE EMEA

**EXISTING
\$10B OPPORTUNITY**



POWER TOOLS

**FUTURE \$50B+
OPPORTUNITY**



5x

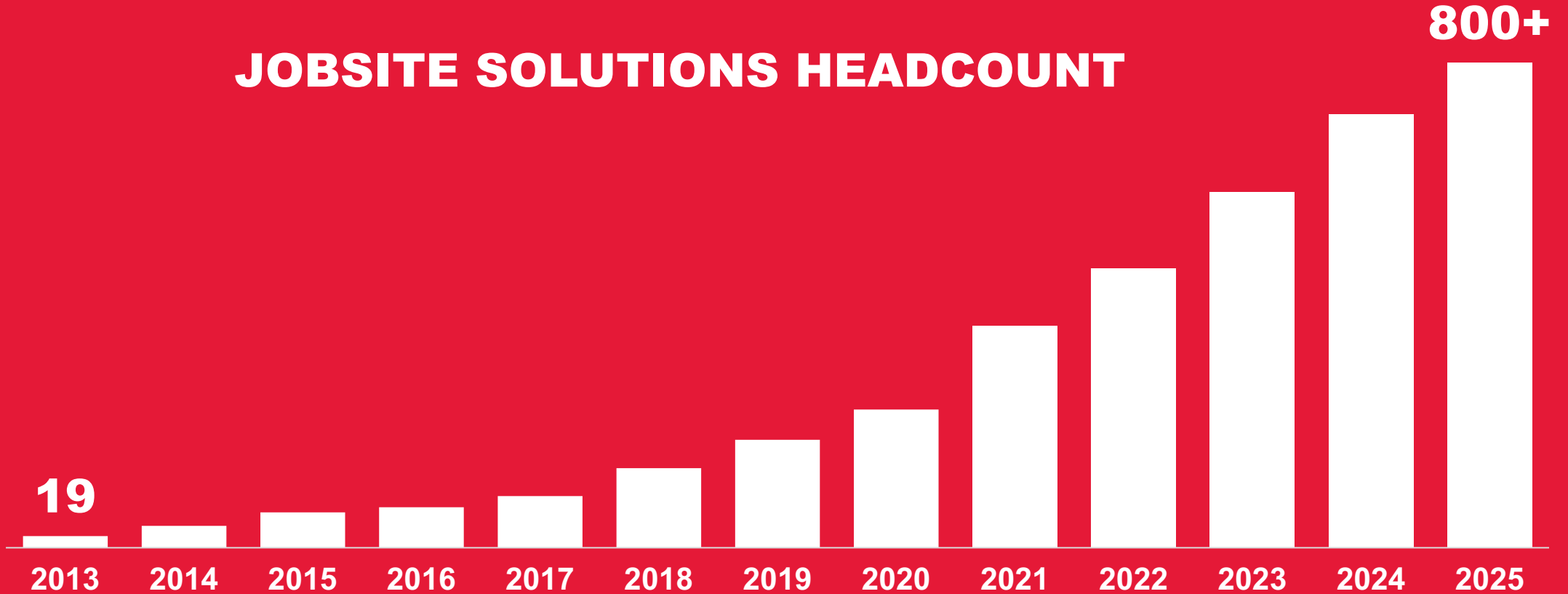
SOLUTIONS PROVIDER – CATEGORY EXPANSION WITH LOW SHARE



INVESTMENT CAPABILITY

MILWAUKEE EMEA

JOBSITE SOLUTIONS HEADCOUNT





**WE'RE JUST
GETTING STARTED**



SHANE MOLL

**GROUP PRESIDENT – MILWAUKEE TOOL
POWER TOOLS & EQUIPMENT**



SOLUTIONS PROVIDER



LEADER IN SAFETY AND PRODUCTIVITY





WORLD LEADER IN...



**REDLINK™
INTELLIGENCE**

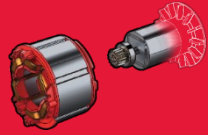
2008



**REDLITHIUM™
BATTERIES**

2010

M18 FUEL



**POWERSTATE™
BRUSHLESS MOTORS**

2012

ONE KEY™



2015



**HIGH OUTPUT™
BREAKTHROUGH**

2018

**MX
FUEL**



2020

**ARTIFICIAL
INTELLIGENCE**



**MACHINE
LEARNING**

2022

**REDLITHIUM
FORGE™**



2023

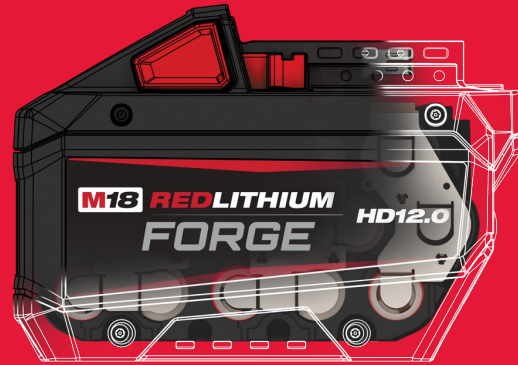
BREAKTHROUGH CORDLESS TECHNOLOGY



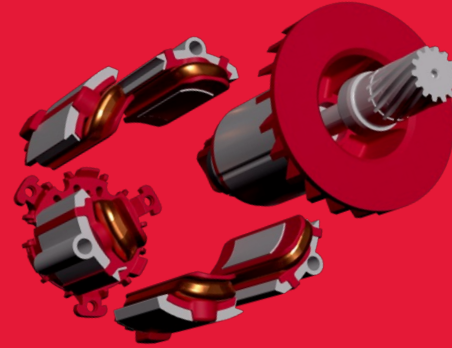
TECHNOLOGY LEADERSHIP



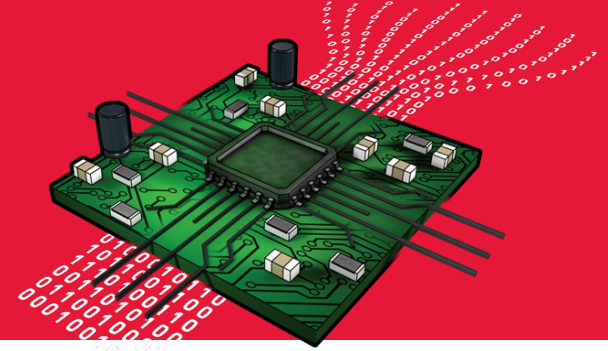
CELLS



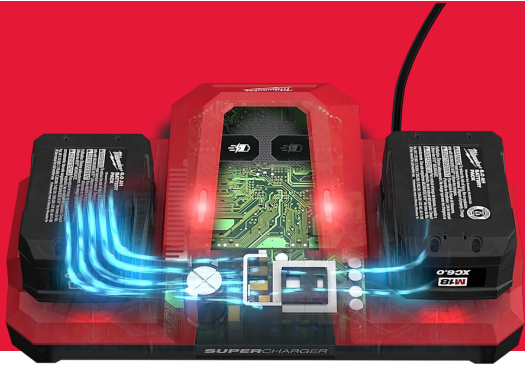
BATTERY PACKS



MOTORS



ELECTRONICS



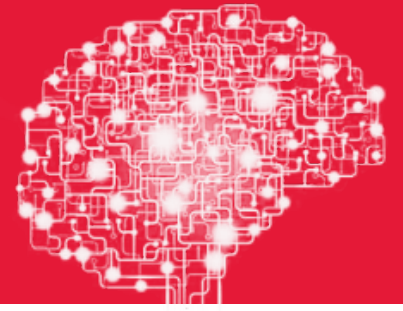
CHARGING



CONNECTIVITY



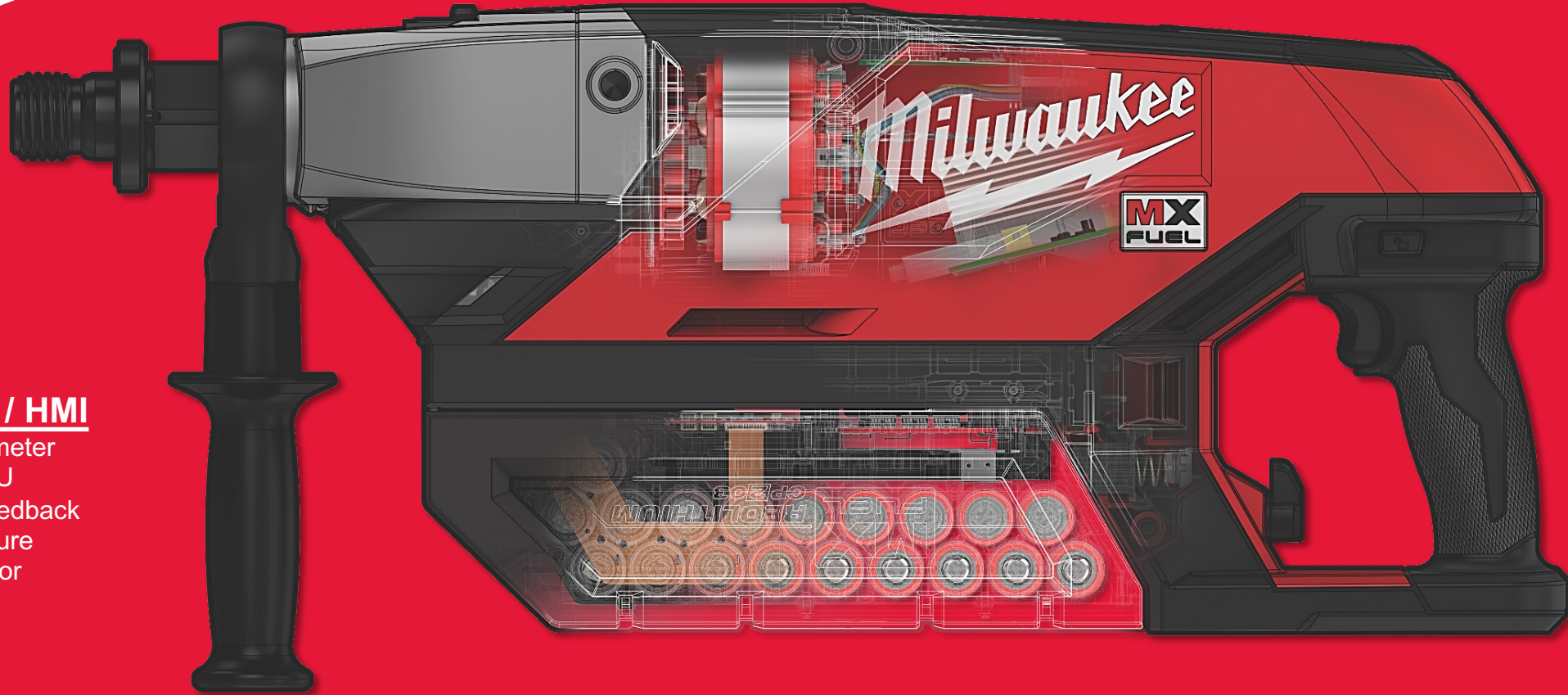
SOFTWARE



AI / ML

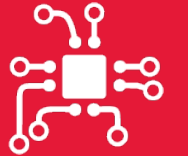


BREAKTHROUGH TECHNOLOGY



Sensors / HMI

- Accelerometer
- Gyro / IMU
- Active Feedback
- Temperature
- Hall Sensor



Embedded

- 32 Bit Cortex M4 MCUs
- 20S Battery Mgmt. System



Security

- Dedicated Authentication ICs
- Encrypted Over the Air Communication



Pack-to-Tool Link

- Full Digital Communication Protocol:
 - Temp, SOC, Capacity, Power Capability, Age
- High Speed Data Bus
- Subsystem Redundant Controls



Power Electronics

- 3-Phase BLDC Si MOSFET Drive
- Ruggedized Packaging & Thermal Management
- Intelligent Overload Sensing



Wireless

- Bluetooth 4 LE
- Cloud Software Integration via ONE-KEY™
- Tracking & Security
- Geofencing
- Reporting

THE NEXT BREAKTHROUGH

M18 REDLITHIUM
FORGE

MOST POWER FASTEST CHARGING LONGEST LIFE

M18 FUEL™

DRIVEN TO OUTPERFORM.™

M18 Dual Bay Simultaneous
SUPERCHARGER

UP TO
6X FASTER
CHARGING TO 80%

**HIGH-SPEED
COOLING**
LESS DOWNTIME.



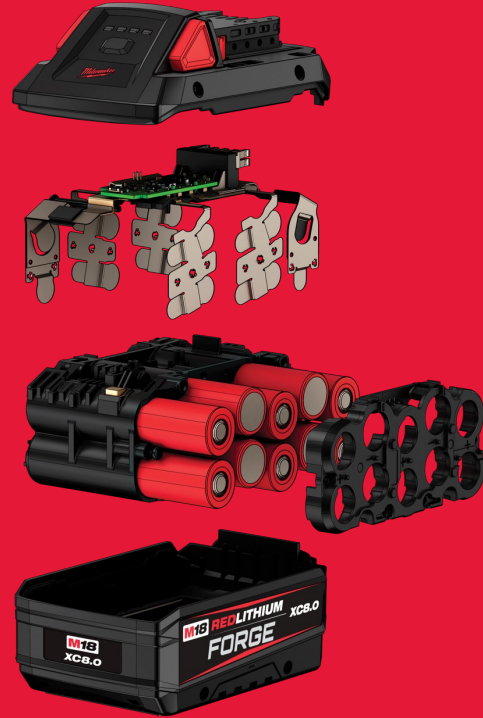


M18 REDLITHIUM FORGE™

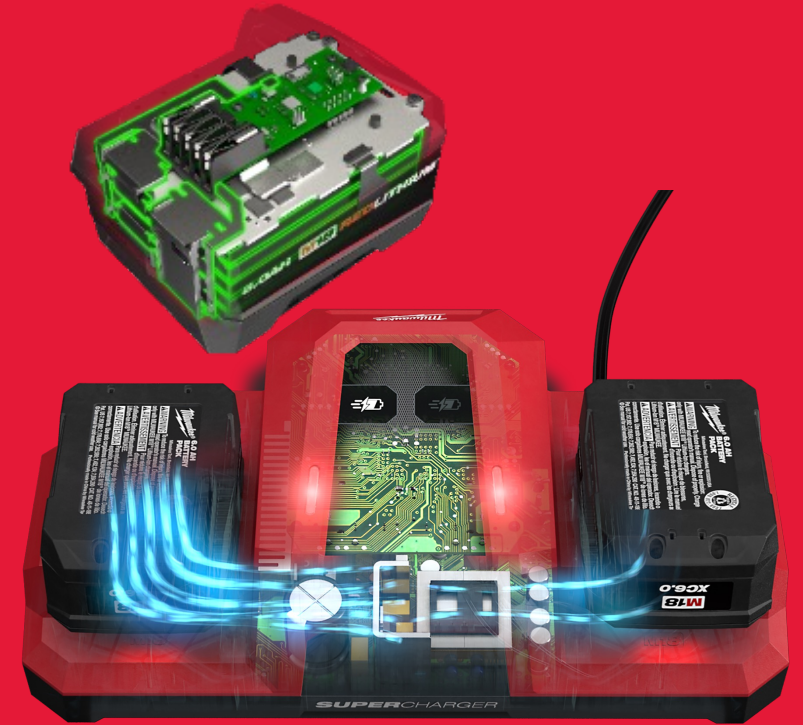
MOST POWER FASTEST CHARGING LONGEST LIFE



**NEW LITHIUM-ION
CELL TECHNOLOGIES**



**MECHANICAL
REDESIGN**

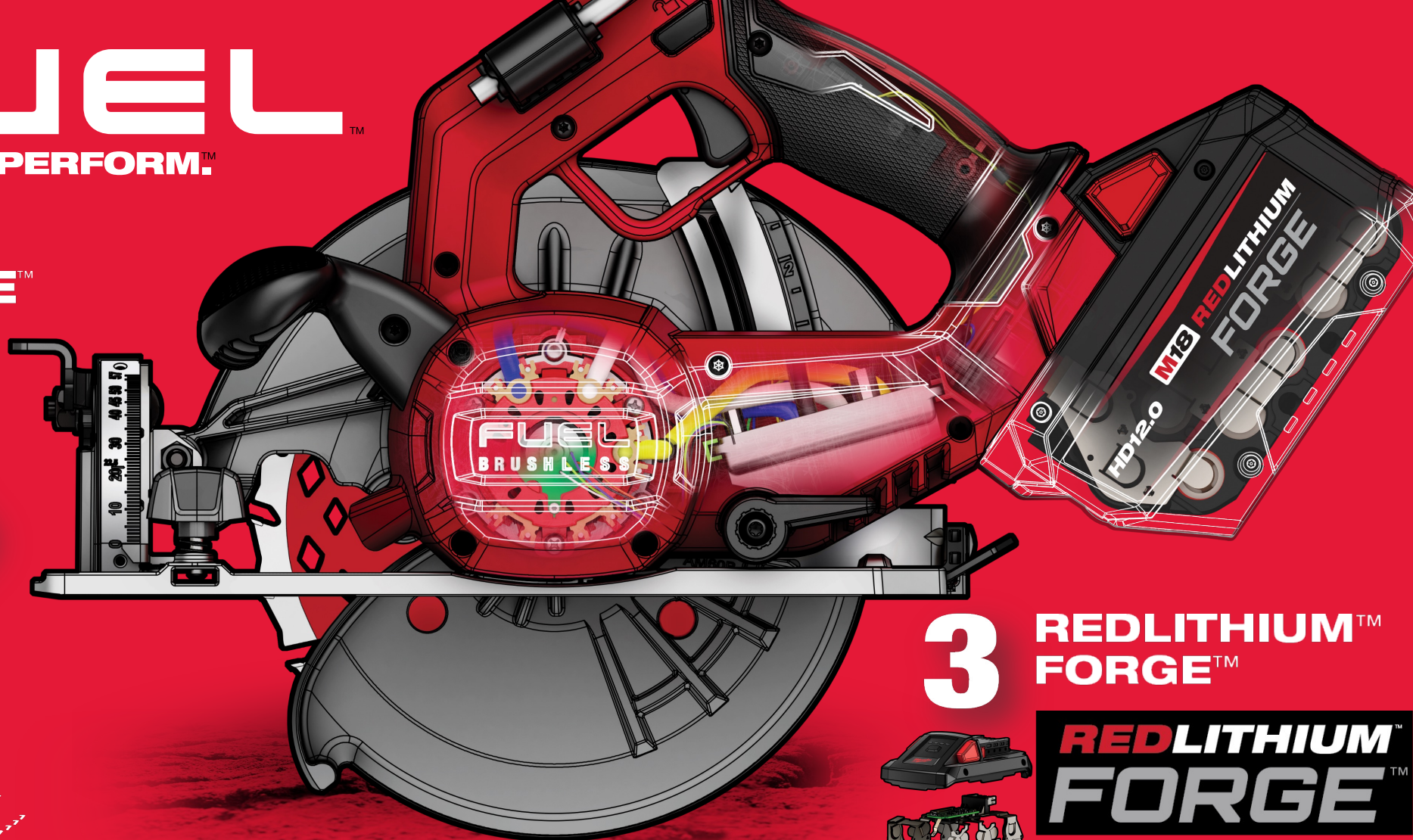
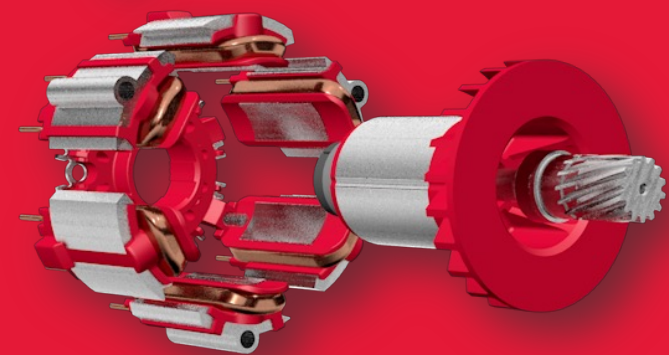


**NEXT GENERATION
ELECTRONICS**

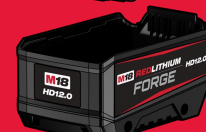
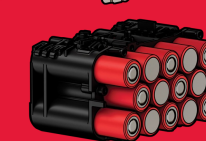
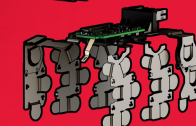
M18 FUEL™

DRIVEN TO OUTPERFORM.™

1 POWERSTATE™ BRUSHLESS MOTOR



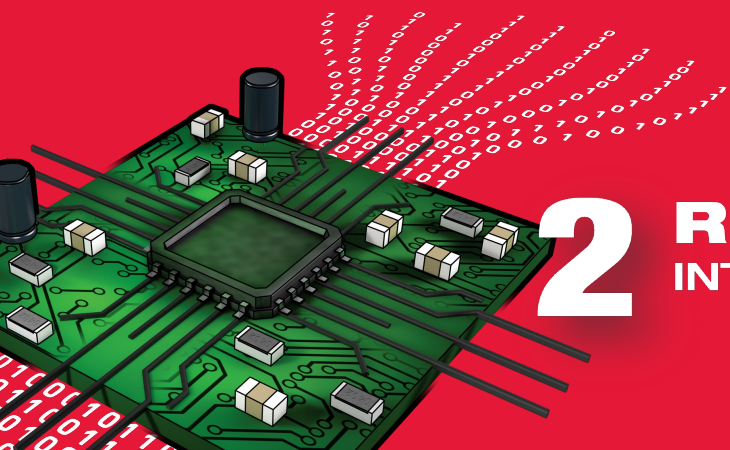
3 REDLITHIUM™ FORGE™



**REDLITHIUM™
FORGE™**

HD12.0
BATTERY PACK

2 REDLINK PLUS™ INTELLIGENCE



Milwaukee®

M18™



10X

OVER
10X
CAPABILITY

FULL
COMPATIBILITY

2007

2010

2012

2015

2018

2024



HYPERGROWTH SEGMENTS

MEGA PROJECTS



DATA CENTERS



INFRASTRUCTURE



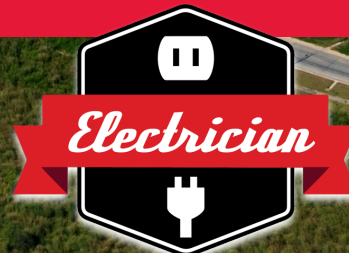
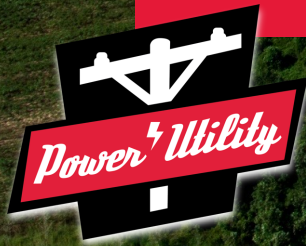
RENEWABLE ENERGY



MEGAPROJECT ENTRENCHMENT



CORE TRADE PARTNERSHIPS





DATA CENTERS



SOLUTIONS

PRECISION
FASTENING



ELECTRICAL



MECHANICAL



PPE



JOBSITE CLEANUP
& MAINTENANCE





SOLUTIONS PROVIDER

\$25B+ GLOBAL OPPORTUNITY



GENERAL CONTRACTING



SOLUTIONS PROVIDER

\$9B+ GLOBAL OPPORTUNITY



MECHANICAL



**WE'RE JUST
GETTING STARTED**



THANK YOU