

ASX Announcement

27 June 2025

FY25 Trading Update & Webcast Details

Attached for release is Reece Limited's trading update for FY25 and notification of FY25 financial results.

For further information contact:

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This announcement has been authorised by Chantelle Duffy, Company Secretary at the direction of the Reece Limited Board.

About the Reece Group

Reece Group is a leading distributor of plumbing, waterworks and HVAC-R products to commercial and residential customers through more than 900 branches in Australia, New Zealand and the United States.

Established in 1920 and listed on the Australian Securities Exchange (ASX: REH), Reece Group has approximately 9,000 employees who are focused on building a better world for our customers by being our best.

For further information on Reece Group and its portfolio of businesses please visit group.reece.com/

FY25 Trading Update

Reece Limited ("Reece Group"; ASX: REH) today announces a full year trading update.

As anticipated at the half year, the trading environment has remained challenging during the second half of FY25, driven by ongoing housing market softness across both regions. Underlying volumes continue to be subdued and EBIT margins remain under pressure as we navigate the cycle. As a result, Reece expects Group EBIT for FY25 to be within the range of A\$548m – A\$558m (unaudited).

Peter Wilson, Chairman & CEO of Reece Group, said: "Our expected FY25 results reflect the backdrop of continuing macro-economic headwinds. We have not seen a material improvement in trading conditions in the second half.

"In Australia and New Zealand, volume settings remain soft, and recent interest rate cuts have not yet translated to improved housing activity. This will take time to flow through.

"In the US, our high exposure to the residential new construction (RNC) sector continues to impact our performance. Housing units under construction remain down year on year, particularly in the sunbelt region where we operate. Mortgage rates remain high and housing affordability continues to weigh on the US residential market.

"We have seen increased competition across all segments of our US business from new market entrants and the slowdown in RNC, which has impacted profitability for the year.

"We have seen similar cycles before and remain confident in our long term approach."

Results Notification and webcast details:

Reece Group will release its FY25 financial results for the 12 month period ended 30 June 2025 on Monday 25th August 2025.

A briefing for analysts and investors will be held via a webcast at 9:00am AEST. To listen to the webcast, please register via the following link: [here](#)