29 July 2026

# Press Release

*The Weir Group PLC reports its interim results for the six months ended 30 June 2026*

## Strong Q2 orders and improving operating momentum; full year guidance underpinned

**HY order[1] growth of 8% year on year in line with full year expectations**
- OE orders[1] +10%; project pipeline conversions, pump trial wins and contribution from new products
- AM orders[1] +8%; positive activity levels with strong demand in copper, gold, iron and oil sands
- Strong organic order[1] growth; Minerals Q2 AM organic orders[1] +8%

**Revenue and operating margins in line with expected weighting**
- Revenue[1] +5% with contributions from acquisitions partially offset by timing of production transfers
- Adjusted operating profit margin[1,2] of 18.8% on short-term product mix and strong comparative
- Cumulative Performance Excellence savings of £72m

**Cash conversion, net debt and returns on track to meet full year commitments**
- Free operating cash conversion of 41%, reflecting seasonality and working capital phasing
- Net debt[4] to EBITDA of 2.2x, reflecting cashflow phasing; expected to return towards 1.5x at year end
- Return on capital employed of 15.2%

**FY outlook reiterated: growth in constant currency revenue, operating profit and operating margins**
- Strong orderbook at end of June, market share gains and positive activity levels expected to continue
- Good operating momentum and improving mix to drive profitability and cashflow in H2
- Full year guidance in line with market expectations

| | H1 2026 | H1 2025 | As reported +/- | Constant currency[1] +/- |
|---|---|---|---|---|
| **Continuing operations** | | | | |
| Orders[1] | £1,426m | £1,320m | n/a | +8% |
| Revenue | £1,269m | £1,195m | +6% | +5% |
| Adjusted operating profit[2,5] | £239m | £237m | +1% | —% |
| Adjusted operating profit margin[2,5] | 18.8% | 19.8% | -100bps | -100bps |
| Adjusted profit before tax[2,5] | £196m | £213m | -8% | n/a |
| Statutory profit before tax[5] | £175m | £164m | +7% | n/a |
| Adjusted earnings per share[2,5] | 54.6p | 58.9p | -7% | n/a |
| Return on capital employed | 15.2% | 17.7% | -250bps | n/a |
| **Total Group** | | | | |
| Statutory profit after tax[5] | £129m | £112m | +15% | n/a |
| Statutory earnings per share[5] | 49.8p | 43.2p | +15% | n/a |
| Free operating cash conversion | 41% | 62% | -21pp | n/a |
| Dividend per share | 20.0p | 19.6p | +2% | n/a |
| Net debt[4] | £1,449m | £1,274m* | -£175m | n/a |

*As of 31 December 2025. For all other footnotes see page 4.

**Jon Stanton, Chief Executive Officer said:**
"Our financial performance for the first half is in line with our expectations and reflects an acceleration in Q2 supported by market share gains in new bids, competitive trials and demand for innovative new solutions. We made strong progress against our strategic priorities, growing the core business, deepening relationships with customers through innovation, delivering further efficiencies and investing in our future growth. With momentum in all areas of the business, our outlook for the full year is underpinned.

The combination of Weir's differentiated technology and customer service with opportunities coming from new solutions and recent acquisitions means we are well positioned for growth. My successor, Andrew knows this business inside out and together with the outstanding people of Weir, I'm confident that he will take the business from strength to strength in the years to come."

**A webcast of the management presentation will begin at 08:00 (BST) on 29 July 2026 at www.investors.weir.** A recording of the webcast will also be available at www.investors.weir

## CHIEF EXECUTIVE OFFICER'S REVIEW

### Introduction

The first half ended strongly with excellent orders in Q2 in line with our expectations and putting us where we need to be to deliver on our full year commitments. We made good progress on strategic initiatives and won market share across both our core and new solutions. The overall demand backdrop remains very positive despite some isolated softer spots driven by ongoing geo-political activity. Within our Performance Excellence programme, unusual demand patterns seen in Q1 and early Q2 created a shift in product mix relative to our planning assumptions complicating complex global production transfers; however, with final production transfers now on track, we continue to expect delivery of cumulative savings totalling £90m in 2026, underpinning our full year guidance.

### Strategic progress

#### Safety

We always put the safety and wellness of our people first and the Group's total incident rate (TIR)[3] was stable year-on-year at 0.56 (2025: 0.56). The number of recordable incidents follows a challenging start to the year, but traction with our improvement priorities continues and is reflected in fewer first aid cases and lower injury severity rates. Beyond physical safety, further progress on employee wellbeing is reflected in CCLA Investment Management again naming Weir a Tier 1 company and ranking it sixth overall in its 2026 Corporate Health Benchmark for mental health and wellbeing among the UK's largest companies.

#### Acquisitions

Progress with acquisitions continues at pace. In March, we completed the acquisition of the remaining 50% share of our Chile-based joint venture, ESCO Elecmetal Fundición Limitada (ESEL), unlocking the opportunity to grow GET market share in the world's largest copper-producing region. Customer transfers from our former distributor are now complete and we are rolling out our direct sales plans at potential new customers.

Our 2025 software acquisitions, Micromine and Fast2Mine, continue to perform in line with expectations. Through internal collaboration we have significantly expanded the pipeline of opportunities outside their core markets and our qualified pipeline from internal introductions has increased threefold. Notable wins for Micromine in the last six months include first licence sales to Tier 1 miners in Brazil and Chile as well as significant wins in Kazakhstan and Africa. Micromine is on track to deliver growth in annual recurring revenue (ARR) of more than 25% in 2026.

#### Technology

We continue to invest in new technology to further our competitive advantage and expand our flowsheet offerings. Progress with new products across our comminution flowsheet is very encouraging with orders received for ten units of our recently developed ENDURON® Optimil Vertical Stirred Mill (VSM) in both copper and iron ore applications. VSMs are a modern and energy efficient replacement for traditional ball milling technology and deliver approximately 40% lower energy consumption,underscoring our ability to develop innovative solutions that improve customer productivity and sustainability outcomes.

We have also launched our next generation mill circuit pump, the WARMAN® MCR², which incorporates new technology in hydraulics and materials, and over three field trials produced a step change in operating efficiency of c.20% compared to existing offerings. Both VSMs and the MCR² are protected with several patents and utilise NEXT intelligent solutions to monitor both wear life and performance.

#### Sustainability

In January we published our updated climate transition plan and announced that we had received an 'A' score for climate transparency from CDP for the fourth consecutive year, reflecting our continued leadership in emissions reduction, climate risk management, transparency and corporate governance.

### Market review

Activity across global mining markets was positive during the first half. More than 2,000 mining projects remain active within our opportunity pipeline, particularly across the Americas, where political support and changes to permitting regimes have accelerated previously delayed mining investment activity. The breadth of our project exposure and increasing mining capital investment continue to support demand across our product portfolio, particularly for mill circuit applications and broader processing flowsheet opportunities. We have seen first packages awarded for new projects in North America and expect similar orders in South America over the next 12 months.

Mining production trends also remained supportive, with customer activity strongest within our largest markets of copper, gold, iron ore and oil sands, and recovering in lithium as prices encourage the re-opening of previously mothballed mines. Nickel remains subdued, with the exception of Indonesia where expansion is continuing and we continue to secure orders. Phosphate is slowing due to the cost and availability of sulphur while mineral sands also remain subdued.

Demand in North and South America was particularly robust as customers sought to extend mine lives in these copper and gold-rich regions and there was a bounce back in the second quarter relative to the weather related mine site disruptions seen earlier in the year.

Customers continued to prioritise operational uptime and productivity improvements, supporting sustained demand for Weir aftermarket parts where retention remains consistent with past performance at above 90%.

Competitive performance remained particularly strong across large pump trials. During the first half, Minerals converted more than 90% of completed trials globally, competing successfully against European and Chinese competitors. These trials, conducted to defend existing positions and secure new applications, alongside winning c. 70% of competitive tenders for large slurry pumps demonstrate the enduring strength of the WARMAN® brand and its superior total cost of ownership benefits. Together with healthy underlying market demand, successful trial conversions continue to support gains in pump market share. ESCO also saw share gains in GET with 101 net major digger conversions in the first half and further orders for the Production Master™ bucket in Australia.

Pricing realisation across the Group was, as expected, in the low single digits reflecting an upturn in the mining CAPEX cycle and modest pricing realisation in the aftermarket reflecting a strong cost focus across our customer base.

## Performance Excellence and supply chain

Our Performance Excellence programme continues to deliver benefits across the business as initiatives improve operational efficiency and productivity. Progress during the half reflects ongoing deployment of best practices within Weir Business Services and manufacturing efficiencies. Incremental savings of £13m were delivered in the first half leaving us on target to achieve our target of £90m of cumulative savings in 2026.

The final round of capacity optimisation projects now underway include relocating rubber parts production from Australia to Malaysia and India, and castings from the UK to North America and Africa. Reduced volume from unusual demand patterns in Q1 and early Q2 combined with the rescheduling of thousands of SKUs and lead to inefficiencies in our manufacturing plants. With production replanned and a return to usual demand patterns, we exited the first half with strong operating momentum which will allow delivery of delayed orders in the second half.

The supply chain environment remains complex, particularly as it relates to the ongoing conflict in the Middle East. Tungsten price increases and availability proved a challenge following the introduction of Chinese export restrictions earlier in the year but we have mitigated the effects via new sources of supply, price increases and the development of alternative alloys for some of the highly abrasive applications that require extreme wear protection.

## Results commentary

### Orders

Strong momentum in Q2 drove year to date growth in total constant currency orders of 8% (organic 4%).

Original equipment (OE) constant currency orders increased by 10% (organic 7%) against a strong prior year comparable as we saw the initial packages of expansion projects awarded, market share gains in large mill circuit pumps and good penetration with new products such as VSMs and buckets.

Aftermarket (AM) orders increased 8% (organic 3%) in constant currency terms as order phasing and weather related mine site disruptions alleviated as expected during the second quarter. Of note, Minerals Q2 organic AM growth of 8% puts us firmly on track to deliver on our full year expectations.

### Revenue and margins

Revenue increased by 5% on a constant currency basis as contributions from acquisitions were partially offset by extended lead times following delays in production transfers. Taken together with strong order growth, particularly in Q2, the Group's book-to-bill increased to 1.12 (2025: 1.09).

Gross margins in the first half reflected the unusual demand mix seen in Q1 and slight delays in operational savings, both of which are expected to reverse in the second half. Underlying product gross margins remained stable with pricing offsetting input cost increases.

On a constant currency basis, adjusted operating profit was stable while resulting operating margins declined 100bps to 18.8%, against a very strong comparator, as contributions from acquisitions were more than offset by mix within OE and AM product categories and the phasing of savings.

### Cash conversion, net debt and returns

Free operating cashflow of 41% (2025: 62%) reflects increased working capital and phasing of share purchases to fulfill LTIP awards. The increase in working capital was driven by orderbook phasing, increased stock for production transfers and some customer payment delays reflecting heightened uncertainty. We expect each of these factors to reverse in the second half and therefore remain confident in delivering our target of 90% to 100% free operating cash conversion for the full year.

Net debt[4] to EBITDA was 2.2x at the end of June with the acquisition of ESEL (Sterling equivalent[6] enterprise value £56m) alongside cashflow phasing. We anticipate a return toward the top of our debt covenant range of 1.5x EBITDA by the end of 2026.

Return on average capital employed (ROCE) for the 12 months to the end of June decreased as expected to 15.2% (2025: 17.7%), relative to the same measurement point in the prior year, due to an increase in net assets from acquisitions.

The Board has approved an interim dividend of 20.0 pence per share (2025: 19.6p), representing a 2% increase on the prior year and reflecting confidence in achieving good growth in underlying EPS over the full year. The interim dividend will be paid on 3 November 2026 to Shareholders on the register on 2 October 2026.

## Outlook: Full year guidance underpinned

We start the second half with a large orderbook, a strong demand backdrop and good pipeline visibility for the remainder of the year. Inclusive of contributions from acquisitions, we continue to expect to deliver constant currency growth in revenues, operating profits and operating margins.

As we deliver on our orderbook in the second half, we expect mid-single-digit organic revenue growth to include an increase in the relative mix of higher margin aftermarket products and the investments made earlier in the year to transfer production to lower cost manufacturing centres to deliver planned savings. We are therefore on track to deliver our £90m target in cumulative Performance Excellence savings and expect to sustain margins above 20% for the full year.

We expect full year free operating cash conversion of between 90% and 100%, in line with our medium-term guidance, as working capital built to support production transfers and the orderbook unwind over the second half.

## Equity case and long-term opportunity

The long-term value creation opportunity for Weir remains compelling. The fundamentals for our business are highly attractive, underpinned by long-term structural growth trends in our mining markets, and our technology strategy to accelerate sustainable mining in both hardware and software. As we continuously improve our operating model, we expect to sustain industry-leading margins while our strong cash generation and balance sheet give us optionality to allocate capital, compounding total shareholder returns.

**Notes:**

The Group financial highlights and Divisional financial reviews include a mixture of GAAP measures and those which have been derived from our reported results in order to provide a useful basis for measuring our operational performance. Adjusted results are for continuing operations before adjusting items as presented in the Consolidated Income Statement. Details of other alternative performance measures are provided in note 2 of the Interim Financial Statements contained in this press release.

1. 2025 restated at 2026 average exchange rates.
2. Profit figures before adjusting items. Continuing operations statutory operating profit was £219m (2025: £188m). Total operations adjusted operating cash flow excludes additional pension contributions, exceptional and other adjusting cash items, and income tax paid. Total operations net cash generated from operating activities was £83m (2025: £99m).
3. Total incident rate is an industry standard indicator that measures lost time and medical treatment injuries per 200,000 hours worked.
4. Refer to note 2 of the Interim Financial Statements contained in this press release for further details of alternative performance measures.
5. H1 2025 has been restated as a result of Micromine opening balance sheet adjustments. Refer to note 1 of the Interim Financial Statements contained in this press release for further details of the restatement impacts.
6. Purchase settled in USD. Spot of 1.3191.

## DIVISIONAL REVIEW - MINERALS

*Minerals is a global leader in products and integrated solutions for smart, efficient and sustainable processing in mining markets.*

### 2026 first half summary

- Orders[1] +7%; positive underlying growth and strong AM demand in Q2
- Revenue[1] +3%; contributions from Townley offset by phasing of orderbook deliveries
- Operating profit margin[1,2] -170 bps; product transfer challenges largely resolved, mix to unwind
- Book-to-bill of 1.15

### 2026 first half strategic review

The Division delivered excellent organic order growth in Q2 (+11%) supported by high bid conversion, competitive trials wins in pumps, and good early market adoption of our new VSM technology. Production delays stemming from complex production transfers are back on track. Progress across all 4 pillars of the 'We are Weir' strategic framework are outlined below.

### People

On safety, Minerals TIR for the period was 0.50 (2025: 0.48). While this represents an increase year on year, achieving zero harm remains a core priority for our people and traction from interventions and best practices are reflected a decline in both medical treatment, first aid cases and severity.

### Customer

The Division continues to execute on key strategic growth initiatives that protect our core product lines and expand our addressable markets. Minerals successfully converted all 10 mill circuit pump field trials completed in the second quarter, bringing out total win rate for the year above 90% with only one loss in the first quarter. In large slurry pump tenders, Minerals won c.70% of bids received during the period, supporting growth in organic centrifugal slurry pump orders by 7% year on year and extending our market share in this core product category.

Beyond pumps, we continue to grow our position in both comminution and tailings, and received several orders for each flowsheet during the first half of the year. In comminution, we received an order to supply an integrated crushing circuit for a gold project in Western Australia including our new ENDURON® cone and jaw crushers first launched in September, a testament to our growing capabilities across the comminution flowsheet. In tailings we received two separate orders, each for £20m, to provide hydraulic transport for iron ore tailings in India and an oil sands pipeline in Canada.

Mining production trends are positive. On an organic basis, Minerals AM orders increased 8% in Q2 reflecting particularly strong gold, copper, iron ore and oil sands markets.

### Technology

Technology developments in the period aligned to our key growth initiatives and included several upgrades and extensions to our product portfolio. In particular, we launched our latest line of mill circuit pumps, the WARMAN® MCR[2], which delivers a step change in operational efficiency of 20% compared to our existing offering in similar applications. Deployed at several trial sites as part of product validation, this leap in performance demonstrates the powerful combination of our leading material science, engineering and digital offering in one focused package.

### Performance

Ongoing delivery of Performance Excellence savings was offset by challenges relating to complex production transfers of over 6,500 SKUs between our manufacturing locations and demand patterns influenced by weather related minesite disruptions and large order phasing. Starting the second half, we have high visibility and good momentum with our operations on track to deliver our orderbook.

Integration work at Townley across the commercial alignment, manufacturing operations and financial governance remains on track.

## 2026 first half financial review

| Constant currency £m | H1 2026 | H1 2025[1] | Growth[1] | H2 2025[1] |
|---|---|---|---|---|
| Orders OE | 262 | 240 | 9% | 230 |
| Orders AM | 775 | 726 | 7% | 719 |
| **Orders Total** | **1,037** | **966** | **7%** | **949** |
| Revenue OE | 199 | 198 | 1% | 269 |
| Revenue AM | 701 | 680 | 3% | 747 |
| **Revenue Total** | **900** | **878** | **3%** | **1,016** |
| **Adjusted operating profit[2]** | **181** | **191** | **-5%** | **223** |
| Adjusted operating profit margin[2] | 20.1% | 21.8% | -170 bps | 22.0% |
| Adjusted operating cash flow[2] | 123 | 158 | -22% | 282 |
| Book-to-bill | 1.15 | 1.10 | | 0.93 |

1. 2025 restated at 2026 average exchange rates except for adjusted operating cash flow.

2. Profit figures before adjusting items. Adjusted operating cash flow excludes additional pension contributions, exceptional and other adjusting cash items, and income tax paid. Refer to note 2 of the Interim Financial Statements contained in this press release further details of alternative performance measures.

**Orders** increased by 7% on a constant currency basis to £1,037m (2025: £966m), with book-to-bill of 1.15. OE orders increased 9%, reflecting demand for our market leading solutions. AM orders grew 7% reflecting positive activity levels, particularly in copper, gold, iron and oil sands. In the first half, AM orders represented 75% of total orders (2025: 75%). In total, mining end markets accounted for 82% of total orders (2025: 75%).

**Revenue** increased 3% on a constant currency basis to £900m (2025: £878m) driven by phasing of the orderbook and contributions from Townley. Product mix remained stable, with AM representing 78% of revenue (2025: 77%).

**Adjusted operating profit[2]** decreased 5% on a constant currency basis to £181m (2025: £191m) as benefits from our Performance Excellence program were more than offset by mix within our product lines and production delays due to operational transfers.

**Adjusted operating profit margin[2]** on a constant currency basis was 20.1% (2025: 21.8%) reflecting a combination of mix within product categories and operational delays due to production transfers.

**Adjusted operating cash flow[2]** decreased by £35m to £123m (2025: £158m) reflecting both a decline in operating profit offset and increased level of working capital outflow. Working capital movements reflect an increase in inventory for our growing orderbook.

## DIVISIONAL REVIEW - ESCO

*ESCO is a global leader in Ground Engaging Tools (GET), attachments, and artificial intelligence and machine vision technologies that optimise productivity for customers in global mining and infrastructure markets. The Division also includes Weir's Software Solutions business which provides a suite of equipment agnostic planning and decision software (Micromine®) and AI-powered monitoring technologies that optimise mine-to-mill performance.*

### 2026 first half summary

- Orders[1] +10%; positive activity levels and Middle East supply chain issues mitigated
- Revenue[1] +11%; strong demand for buckets, GET and contributions from Software Solutions
- Operating profit margin[1,2] +120bps; contribution from Micromine and efficiencies
- Book-to-bill of 1.05

### 2026 first half strategic review

ESCO saw improving AM organic order growth in Q2 with a return of dredging orders in the Middle East and positive mining markets, while momentum in bucket sales continued through the half. Micromine and Fast2Mine continue to perform in line with expectations, with Micromine on track to deliver growth in annual recurring revenue (ARR) of more than 25% in 2026. Specific progress across all 4 pillars of the 'We are Weir' strategic framework is outlined below.

### People

On safety, ESCO's TIR for the period, inclusive of Software Solutions, was 0.78 (2025: 0.86). Encouragingly, incident rates have trended down over the course of the first half of the year along with severity rates.

### Customer

The Division made excellent progress growing market share in core GET winning 101 competitive net major digger conversions (2025: 80). Demand was particularly strong in North America from growing demand from oil sands customers in Canada. Construction demand is improving in the US as it increases the nation's datacenter footprint.

In June, Micromine announced its regular half-year release that includes additional features for all Micromine products, including the expansion of Micromine Nexus. Nexus is our cloud based platform which consolidates licensing across the portfolio and supports our effort to extend customer value and expand enterprise-wide sales. Our twice yearly release cadence is a catalyst for contract renewals and gives us confidence in driving target ARR growth.

### Technology

ESCO has commercially launched its next generation GET solution for the construction industry, Vertasys™, after trials at 6 customer sites. Vertasys™ incorporates engineering learnings from the Nexsys® portfolio of solutions, including significantly improved materials, geometry and attachment mechanics. Vertasys™ offers customers up to a 15% increase in wear life compared to similar offerings, and reduces change out time by an average of 30 minutes.

MOTION METRICS™ expanded its payload monitoring solution to large rope shovel applications. Together with the original release - the solution now covers more than 60% of active mining shovels globally and offers customers accuracy within 5% using its AI-based payload monitoring platform.

### Performance

Over the first half of the year, ESCO has re-established supply chain routes to is Middle East customers supporting a strong rebound in dredge orders in Q2. The division has made good progress on its's foundry optimisation programme in support of the group's overall Performance Excellence targets.

Integration of our software acquisitions in 2025 and ESEL continue on track.

## 2026 first half financial review

| Constant currency £m | H1 2026 | H1 2025[1] | Growth[1] | H2 2025[1] |
|---|---|---|---|---|
| Orders OE | 29 | 25 | 18% | 26 |
| Orders AM | 360 | 329 | 9% | 350 |
| **Orders Total** | **389** | **354** | **10%** | **376** |
| Revenue OE | 23 | 16 | 47% | 31 |
| Revenue AM | 346 | 317 | 9% | 355 |
| **Revenue Total** | **369** | **333** | **11%** | **386** |
| **Adjusted operating profit[2,3]** | **79** | **68** | **17%** | **84** |
| Adjusted operating profit margin[2,3] | 21.5% | 20.3% | +120bps | 21.9% |
| Adjusted operating cash flow[2] | 73 | 62 | 18% | 93 |
| Book-to-bill | 1.05 | 1.06 | | 0.97 |

1. 2025 restated at 2026 average exchange rates except for adjusted operating cash flow.

2. Profit figures before adjusting items. Adjusted operating cash flow excludes additional pension contributions, exceptional and other adjusting cash items, and income tax paid. Refer to note 2 of the Interim Financial Statements contained in this press release for further details of alternative performance measures.

3. H1 2025 has been restated as a result of Micromine opening balance sheet adjustments. Refer to note 1 of the Interim Financial Statements contained in this press release for further details of the restatement impacts.

**Orders** increased by 10% on a constant currency basis to £389m (2025: £354m) including contributions from Micromine, Fast2Mine and ESEL. ESCO OE orders grew by 18% on an organic basis from strong demand for mining buckets, particularly in the US and Australia. Organic AM orders increased by 1% due to a pause in dredge orders in the first quarter which reversed in Q2. The Division's book-to-bill inclusive of Software Solutions was 1.05. In total, mining end markets accounted for 81% of total orders (2025: 71%).

**Revenue** increased 11% on a constant currency basis at £369m (2025: £333m) including contribution from acquisitions. Growth in ARR for Micromine and Fast2Mine remain on track to deliver against full year expectations.

**Adjusted operating profit**[2] increased by 17% on a constant currency basis to £79m (2025: £68m), benefiting from lower cost sourcing in China and Chile, as well as contribution from Micromine and Fast2Mine.

**Adjusted operating profit margin**[2] on a constant currency basis was 21.5%, +120 bps (2025: 20.3%), reflecting growing contribution from Software Solutions.

**Adjusted operating cash flow**[2] increased by £11m to £73m (2025: £62m), reflecting growth in operating profit offset by an increase in working capital outflow to £24m (2025: £16m).

## GROUP FINANCIAL REVIEW

| | | Constant currency[1] | | As reported | |
|---|---|---|---|---|---|
| **Continuing operations £m** | **H1 2026** | **H1 2025[1]** | **Growth** | **H1 2025** | **Growth** |
| Orders OE | 291 | 265 | 10% | n/a | n/a |
| Orders AM | 1,135 | 1,055 | 8% | n/a | n/a |
| **Orders Total** | **1,426** | **1,320** | **8%** | **n/a** | **n/a** |
| Revenue OE | 222 | 214 | 4% | 210 | 6% |
| Revenue AM | 1,047 | 997 | 5% | 985 | 6% |
| **Revenue Total** | **1,269** | **1,211** | **5%** | **1,195** | **6%** |
| **Adjusted operating profit[2,3]** | **239** | **239** | **—%** | **237** | **1%** |
| Adjusted operating profit margin[2,3] | 18.8% | 19.8% | -100bps | 19.8% | -100bps |
| Book-to-bill | 1.12 | 1.09 | n/a | n/a | n/a |
| **Total Group £m** | | | | | |
| Adjusted operating cash flow[2,3] | 156 | n/a | n/a | 192 | -19% |
| Free operating cash conversion | 41% | n/a | n/a | 62% | -21pp |
| Net debt | 1,449 | n/a | n/a | 1,274[4] | -£175m |

1. 2025 restated at 2026 average exchange rates.

2. Profit figures before adjusting items. Adjusted operating cash flow excludes additional pension contributions, exceptional and other adjusting cash items, and income tax paid. Refer to note 2 of the Interim Financial Statements contained in this press release for further details of alternative performance measures.

3. H1 2025 has been restated as a result of Micromine opening balance sheet adjustments. Refer to note 1 of the Interim Financial Statements contained in this press release for further details of the restatement impacts.

4. Net Debt at 31 December 2025.

**Continuing operations orders** at £1,426m increased 8% on a constant currency basis. Minerals orders were up 7%, with AM growth up 7% as the impact of order phasing and minesite challenges alleviated in the second quarter. Minerals OE orders increased 9%, as we converted our pipeline of small and medium sized projects, despite a strong prior year comparator. ESCO orders increased by 10%, driven by high levels of demand for next generation buckets and GET products. 80% of orders from continuing operations related to aftermarket, in line with the prior year.

**Continuing operations revenue** of £1,269m increased 5% on a constant currency basis, reflecting the execution of our strong opening orderbook. In Minerals revenue was 3% higher on a constant currency basis at £900m (2025: £878m) supported by positive hard rock mining trends. ESCO revenue increased 11% on a constant currency basis to £369m (2025: £333m). In line with prior year 82% of revenue from continuing operations related to aftermarket. Reported revenues increased 6%, driven by contributions from acquisitions, offset by extended lead times following delays in production transfers and a foreign exchange translation tailwind of £16m. Overall book-to-bill stands at 1.12 (2025: 1.09) reflecting the high levels of customer demand observed in Q2.

**Continuing operations adjusted operating profit** increased by £2m, 1%, to £239m on a reported basis (2025: £237m). Minerals adjusted operating profit decreased by 5% on a constant currency basis to £181m (2025: £191m) and ESCO's adjusted operating profit increased by 17% on a constant currency basis to £79m (2025: £68m). Corporate costs of £21m (2025: £20m) are marginally up against prior year.

**Continuing operations adjusted operating profit margin** of 18.8% is down 100bps versus last year on a constant currency basis and down 100bps as reported. The decrease reflects a strong prior year comparator, as contributions from acquisitions were more than offset by an unfavourable mix within OE and AM product categories and the timing of the delivery of Performance Excellence savings. R&D as a percentage of sales was 2.0%, down from 2.2% at June 2025, meeting our target of 2% of revenue as we continue to invest in our technology strategy.

**Continuing operations statutory operating profit** for the period of £219m was £31m favourable to the prior year, with the increase primarily reflecting a reduction in adjusting items of £29m due to the final Performance Excellence programme costs being recognised in 2025.

**Continuing operations statutory net finance costs** were £44m (2025: £24m) with the increase mainly due to interest on debt acquired as part of the Micromine, Townley and ESEL acquisitions.

**Continuing operations adjusted operating profit before tax** was £196m (2025: £213m), reflecting the increase in net finance costs. The statutory profit before tax from continuing operations of £175m is ahead of the prior year (2025: £164m) primarily due to lower adjusting items.

**Continuing operations adjusted tax charge for the period** of £55m (2025: £61m) on profit before tax from continuing operations (before adjusting items) of £196m (2025: £213m) represents an adjusted effective tax rate (ETR) of 28.0% (2025: 28.6%). The decrease in ETR mainly reflects the geographic mix of profits and changes to the provisions for tax on unremitted earnings held by the Group together with other permanent differences, including withholding taxes suffered on repatriation of cash from various jurisdictions.

A tax credit of £9m has been recognised in relation to continuing operations adjusting items (2025: £9m).

**Continuing operations adjusting items** decreased to £21m (2025: £49m). Intangibles amortisation increased by £9m to £19m (2025: £10m) due to acquisition-related intangible assets acquired during 2025 and 2026. Exceptional items resulted in a net charge of £2m (2025: £31m charge), primarily reflecting an £14m gain from the fair value remeasurement of the Group's existing investment on acquisition of the remaining interest in ESEL, partly offset by a £12m acquisition-related fair value inventory unwind and £3m of acquisition and integration costs.

**Statutory profit for the period after tax** from total operations of £129m (2025: £112m) reflects a £17m increase in profit from continuing operations.

**Adjusted earnings per share** from continuing operations decreased to 54.6p (2025: 58.9p) reflecting the lower adjusted profit for the period. Statutory reported earnings per share from total operations is 49.8p (2025: 43.2p).

**Cash flow and net debt**

Adjusted operating cash flow decreased by £36m to £156m (2025: £192m) in the period, with higher adjusted operating profit offset by an increased outflow from working capital in the period of £147m (2025: £93m). Working capital as a percentage of sales increased to 27% (2025: 23%), and up from 22% at December 2025. Continuing operations utilised non-recourse invoice discounting facilities of £30m (2025: £25m) compared to £32m at December 2025. This is largely utilising facilities provided by our customers to receive payment on reasonable terms in certain geographies where custom dictates extended payment terms. Suppliers chose to utilise supply chain financing facilities of £22m (2025: £27m) versus £33m at December 2025.

Net capital expenditure decreased by £3m to £28m (2025: £31m). Lease payments increased by £2m to £18m (2025: £16m). Additionally, there were purchases of shares for employee share plans in H1 £11m, which were nil in the prior year.

Free operating cash conversion (refer to note 2 of the Interim Financial Statements) was 41% (2025: 62%) with the decrease due to an increased working capital outflow, due to orderbook phasing and higher inventory levels to support recent production transfers, while adjusted operating profit increased by £2m.

Free cash flow (refer to note 2 of the Interim Financial Statements) from total operations was an inflow of £1m (2025: £43m).

Net debt increased by £175m to £1,449m (December 2025: £1,274m) and includes £154m (December 2025: £156m) in respect of IFRS 16 'Leases'. Drivers of the increase in net debt are primarily the result of the ESEL acquisition and unfavourable FX movements on US Dollar and Australian Dollar debt. Net debt to EBITDA on a lender covenant basis was 2.2x (December 2025: 1.9x) compared to a covenant level of 3.5x, and is expected to return towards the top of our covenant range of 1.5x by the full year due to the seasonality of our cash generation.

In October 2025, the Group completed the issue of Australian Dollar $400m Bond Notes due to mature in January 2031. Cash from the issuance was used to reduce the term loan facility to Australian Dollar $800m which was further reduced to Australian Dollar $700m in January 2026.

In April 2026, the Group entered into a US Dollar $250m term loan facility with a syndicate of four banks which is due to mature in October 2027 with an option to extend to October 2028. The Group used the funds to repay US Dollar $133.1m Sustainability-Linked Notes which matured in May 2026 and reduce debt drawn under the revolving credit facility.

**Acquisitions**

The Group completed the acquisition of the remaining 50% of its Chile-based joint venture, ESCO Elecmetal Fundicion Limitada ("ESEL") on 3 March 2026 for a cash consideration of US Dollar $70.1m (£53.1m). As part of the transaction, the Group entered into a non-compete agreement with the vendor. A separate intangible asset has been recognised in relation to the non-compete agreement at its fair value of US Dollar $15.8m (£12.0m).

**Pensions**

The IAS 19 funding position across the Group's legacy UK and North American schemes increased from a net surplus of £11m at 31 December 2025 to a net surplus of £19m at 30 June 2026. This is primarily due to a financial assumption gain of £10m, driven by the rise in IAS19 discount rates and a fall in RPI inflation, a net gain of £3m on demographic assumptions, offset by losses on assets of £7m. In total, a credit of £7.5m (2025: charge of £2.9m) has been recognised in the Consolidated Statement of Comprehensive Income.

## Principal Risks and Uncertainties

The Board considers the Principal Risks and Uncertainties affecting the business activities of the Group are:

| Principal Risk | Risk Trend from 2025 Annual Report |
|---|---|
| 1. Political & social | No change |
| 2. Technology | No change |
| 3. People | Increased |
| 4. Safety, Health & Wellbeing | Decreased |
| 5. Market | No change |
| 6. Competition | No change |
| 7. Value chain excellence | No change |
| 8. Climate | No change |
| 9. Data and AI | No change |
| 10. Information security & cyber | No change |
| 11. Ethics & governance | No change |

Further details of the Group's policies on Principal Risks and Uncertainties are contained within the Group's 2025 Annual Report, a copy of which is available at www.annualreport.weir.

**Enquiries:**

| | |
|---|---|
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## Appendix 1 – Group quarterly order trends[1]

| | Reported organic growth | | | | | |
|---|---|---|---|---|---|---|
| **Division** | **2025 Q1** | **2025 Q2** | **2025 Q3** | **2025 Q4** | **2026 Q1** | **2026 Q2** |
| Original Equipment | 6% | 16% | -24% | 9% | -6% | 19% |
| Aftermarket | 9% | 10% | 3% | 1% | -3% | 8% |
| **Minerals** | **8%** | **11%** | **-6%** | **2%** | **-3%** | **11%** |
| | | | | | | |
| Original Equipment | 0% | -16% | 36% | -7% | 49% | -12% |
| Aftermarket | -2% | 4% | 9% | 11% | -5% | 8% |
| **ESCO** | **-2%** | **2%** | **11%** | **8%** | **-2%** | **6%** |
| | | | | | | |
| Original Equipment | 5% | 12% | -21% | 7% | -2% | 16% |
| Aftermarket | 5% | 8% | 5% | 3% | -3% | 8% |
| **Group** | **5%** | **9%** | **-2%** | **4%** | **-3%** | **10%** |
| **Book to Bill** | **1.11** | **1.07** | **1.01** | **0.89** | **1.14** | **1.11** |

| | Quarterly reported orders £m | | | | | |
|---|---|---|---|---|---|---|
| **Division** | **2025 Q1** | **2025 Q2** | **2025 Q3** | **2025 Q4** | **2026 Q1** | **2026 Q2** |
| Original Equipment | 122 | 115 | 109 | 116 | 115 | 147 |
| Aftermarket | 349 | 367 | 327 | 374 | 352 | 423 |
| **Minerals** | **471** | **482** | **436** | **490** | **467** | **570** |
| | | | | | | |
| Original Equipment | 12 | 12 | 13 | 13 | 18 | 11 |
| Aftermarket | 165 | 162 | 169 | 173 | 179 | 181 |
| **ESCO** | **177** | **174** | **182** | **186** | **197** | **192** |
| | | | | | | |
| Original Equipment | 134 | 127 | 122 | 129 | 133 | 158 |
| Aftermarket | 514 | 529 | 496 | 547 | 531 | 604 |
| **Group** | **648** | **656** | **618** | **676** | **664** | **762** |

## Appendix 2 - 2026 H1 order bridges[1]

| Minerals orders (£m) | Q1 OE | Q1 AM | Q1 Total | Q2 OE | Q2 AM | Q2 Total | H1 OE | H1 AM | H1 Total |
|---|---|---|---|---|---|---|---|---|---|
| **2025 - as reported** | **122** | **349** | **471** | **115** | **367** | **482** | **237** | **716** | **953** |
| Organic | -6% | -3% | -3% | 19% | 8% | 11% | 6% | 3% | 4% |
| Structure[2] | 3% | 4% | 3% | 4% | 4% | 4% | 3% | 4% | 3% |
| Currency | -3% | 0% | -1% | 4% | 3% | 3% | 1% | 1% | 1% |
| **Total** | **-6%** | **1%** | **-1%** | **27%** | **15%** | **18%** | **10%** | **8%** | **8%** |
| **2026 - as reported** | **115** | **352** | **467** | **147** | **423** | **570** | **262** | **775** | **1,037** |

| ESCO orders (£m) | Q1 OE | Q1 AM | Q1 Total | Q2 OE | Q2 AM | Q2 Total | H1 OE | H1 AM | H1 Total |
|---|---|---|---|---|---|---|---|---|---|
| **2025 - as reported** | **12** | **165** | **177** | **12** | **162** | **174** | **24** | **327** | **351** |
| Organic | 49% | -5% | -2% | -12% | 8% | 6% | 18% | 1% | 3% |
| Structure[2] | 0% | 16% | 15% | 0% | 0% | 0% | 0% | 8% | 7% |
| Currency | -1% | -2% | -2% | 3% | 3% | 3% | 2% | 1% | 1% |
| **Total** | **48%** | **9%** | **11%** | **-9%** | **11%** | **9%** | **20%** | **10%** | **11%** |
| **2026 - as reported** | **18** | **179** | **197** | **11** | **181** | **192** | **29** | **360** | **389** |

| Group orders (£m) | Q1 OE | Q1 AM | Q1 Total | Q2 OE | Q2 AM | Q2 Total | H1 OE | H1 AM | H1 Total |
|---|---|---|---|---|---|---|---|---|---|
| **2025 - as reported** | **134** | **514** | **648** | **127** | **529** | **656** | **261** | **1,043** | **1,304** |
| Organic | -2% | -3% | -3% | 16% | 8% | 10% | 7% | 3% | 4% |
| Structure[2] | 3% | 7% | 7% | 3% | 3% | 3% | 3% | 5% | 4% |
| Currency | -3% | -1% | -1% | 4% | 3% | 3% | 1% | 1% | 1% |
| **Total** | **-2%** | **3%** | **3%** | **23%** | **14%** | **16%** | **11%** | **9%** | **9%** |
| **2026 - as reported** | **133** | **531** | **664** | **158** | **604** | **762** | **291** | **1,135** | **1,426** |

1. Figures in the tables are impacted by roundings.
2. Structure reflects the year on year impact of acquisitions on orders.

## Forward looking statements

This information includes ‘forward-looking statements’. All statements other than statements of historical fact included in this presentation, including, without limitation, those regarding The Weir Group PLC’s (“the Group”) financial position, business strategy, plans (including development plans and objectives relating to the Group’s products and services) and objectives of management for future operations, are forward-looking statements. These statements contain the words “anticipate”, “believe”, “intend”, “estimate”, “expect” and words of similar meaning. Such forward- looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this document. The Group expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Past business and financial performance cannot be relied on as an indication of future performance.

## CONSOLIDATED INCOME STATEMENT
## FOR THE 6 MONTHS ENDED 30 JUNE 2026

| Restated (note 1) Year ended 31 December 2025 | | | 6 months ended 30 June 2026 | | | Restated (note 1) 6 months ended 30 June 2025 | Restated (note 1) | Restated (note 1) |
|---|---|---|---|---|---|---|---|---|
| Statutory results £m | | Note | **Adjusted results £m** | **Adjusting items (note 5) £m** | **Statutory results £m** | Adjusted results £m | Adjusting items (note 5) £m | Statutory results £m |
| | **Continuing operations** | | | | | | | |
| 2,564.5 | **Revenue** | 3 | **1,269.1** | **—** | **1,269.1** | 1,194.8 | — | 1,194.8 |
| 433.9 | Operating profit before share of results of joint ventures | | **239.2** | **(20.3)** | **218.9** | 236.4 | (49.4) | 187.0 |
| 1.7 | Share of results of joint ventures | | **(0.2)** | **—** | **(0.2)** | 0.7 | — | 0.7 |
| 435.6 | **Operating profit** | | **239.0** | **(20.3)** | **218.7** | 237.1 | (49.4) | 187.7 |
| (85.9) | Finance costs | | **(50.3)** | **(0.6)** | **(50.9)** | (34.6) | — | (34.6) |
| 15.6 | Finance income | | **7.1** | **—** | **7.1** | 10.7 | — | 10.7 |
| 365.3 | **Profit before tax** | | **195.8** | **(20.9)** | **174.9** | 213.2 | (49.4) | 163.8 |
| (118.0) | Tax (expense) credit | 6 | **(54.9)** | **8.6** | **(46.3)** | (61.0) | 8.9 | (52.1) |
| 247.3 | **Profit for the period** | | **140.9** | **(12.3)** | **128.6** | 152.2 | (40.5) | 111.7 |
| | **Attributable to:** | | | | | | | |
| 246.6 | Equity holders of the Company | | **140.9** | **(12.3)** | **128.6** | 151.8 | (40.5) | 111.3 |
| 0.7 | Non-controlling interests | | **—** | **—** | **—** | 0.4 | — | 0.4 |
| 247.3 | | | **140.9** | **(12.3)** | **128.6** | 152.2 | (40.5) | 111.7 |
| | **Earnings per share** | 7 | | | | | | |
| 95.6p | Basic - continuing operations | | **54.6p** | | **49.8p** | 58.9p | | 43.2p |
| 95.0p | Diluted - continuing operations | | **54.3p** | | **49.6p** | 58.6p | | 42.9p |

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
## FOR THE 6 MONTHS ENDED 30 JUNE 2026

| Restated (note 1) Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| 247.3 | **Profit for the period** | **128.6** | 111.7 |
| | **Other comprehensive income (expense)** | | |
| 0.2 | (Losses) gains taken to equity on cash flow hedges | **(1.1)** | 1.1 |
| (0.2) | Cost of hedging taken to equity on fair value hedges | **—** | (0.2) |
| (73.8) | Exchange gains (losses) on translation of foreign operations | **24.7** | (129.2) |
| — | Reclassification of foreign currency translation reserve on step acquisition of joint venture investment | **3.9** | — |
| (5.2) | Reclassification of foreign currency translation reserve on deconsolidation of US subsidiary | **—** | — |
| (1.2) | Reclassification adjustments on cash flow hedges | **1.0** | (0.9) |
| 0.1 | Reclassification adjustments on fair value hedges | **—** | 0.1 |
| 0.3 | Tax credit relating to above items | **—** | 0.1 |
| (79.8) | **Items that are or may be reclassified to profit or loss in subsequent periods** | **28.5** | (129.0) |
| | Other comprehensive income (expense) not to be reclassified to profit or loss in subsequent periods: | | |
| (3.6) | Remeasurements on defined benefit plans | **7.5** | (2.9) |
| 0.3 | Tax (charge) credit relating to above item | **(1.5)** | 0.5 |
| (3.3) | **Items that will not be reclassified to profit or loss in subsequent periods** | **6.0** | (2.4) |
| (83.1) | **Net other comprehensive income (expense)** | **34.5** | (131.4) |
| 164.2 | **Total net comprehensive income (expense) for the period** | **163.1** | (19.7) |
| | **Attributable to:** | | |
| 163.0 | Equity holders of the Company | **162.9** | (19.8) |
| 1.2 | Non-controlling interests | **0.2** | 0.1 |
| 164.2 | | **163.1** | (19.7) |
| | **Total net comprehensive income (expense) for the year attributable to equity holders of the Company** | | |
| 163.0 | Continuing operations | **162.9** | (19.8) |
| 163.0 | Total operations | **162.9** | (19.8) |

## CONSOLIDATED BALANCE SHEET
## AT 30 JUNE 2026

| Restated (note 1) 31 December 2025 £m | | Notes | **30 June 2026 £m** | Restated (note 1) 30 June 2025 £m |
|---|---|---|---|---|
| | **ASSETS** | | | |
| | **Non-current assets** | | | |
| 533.6 | Property, plant & equipment | | **576.7** | 504.2 |
| 1,991.3 | Intangible assets | | **2,082.9** | 1,862.0 |
| 15.0 | Investments in joint ventures | | **—** | 13.1 |
| 14.8 | Equity investment | | **15.1** | 14.6 |
| 165.9 | Deferred tax assets | | **164.3** | 184.8 |
| 41.0 | Other receivables | | **42.2** | 40.6 |
| 29.3 | Retirement benefit plan assets | 13 | **35.1** | 29.8 |
| 2,790.9 | **Total non-current assets** | | **2,916.3** | 2,649.1 |
| | **Current assets** | | | |
| 647.5 | Inventories | | **678.0** | 602.9 |
| 554.6 | Trade & other receivables | | **602.4** | 545.8 |
| 4.8 | Derivative financial instruments | 14 | **5.8** | 7.0 |
| 45.8 | Income tax receivable | | **51.5** | 36.8 |
| 509.1 | Cash & short-term deposits | | **386.6** | 439.2 |
| 1,761.8 | **Total current assets** | | **1,724.3** | 1,631.7 |
| 4,552.7 | **Total assets** | | **4,640.6** | 4,280.8 |
| | **LIABILITIES** | | | |
| | **Current liabilities** | | | |
| 123.7 | Interest-bearing loans & borrowings | 12 | **26.7** | 121.2 |
| 651.6 | Trade & other payables | | **579.1** | 590.9 |
| 4.6 | Derivative financial instruments | 14 | **6.7** | 7.1 |
| 16.0 | Income tax payable | | **10.5** | 3.0 |
| 67.7 | Provisions | 11 | **53.1** | 59.8 |
| 863.6 | **Total current liabilities** | | **676.1** | 782.0 |
| | **Non-current liabilities** | | | |
| 1,658.9 | Interest-bearing loans & borrowings | 12 | **1,808.5** | 1,531.3 |
| 9.0 | Other payables | | **27.3** | — |
| 17.4 | Provisions | 11 | **19.1** | 70.5 |
| 70.2 | Deferred tax liabilities | | **78.4** | 96.1 |
| 18.8 | Retirement benefit plan deficits | 13 | **16.4** | 19.3 |
| 1,774.3 | **Total non-current liabilities** | | **1,949.7** | 1,717.2 |
| 2,637.9 | **Total liabilities** | | **2,625.8** | 2,499.2 |
| 1,914.8 | **NET ASSETS** | | **2,014.8** | 1,781.6 |
| | **CAPITAL & RESERVES** | | | |
| 32.5 | Share capital | | **32.5** | 32.5 |
| 582.3 | Share premium | | **582.3** | 582.3 |
| 332.6 | Merger reserve | | **332.6** | 332.6 |
| (32.9) | Treasury shares | | **(31.3)** | (23.2) |
| 0.5 | Capital redemption reserve | | **0.5** | 0.5 |
| (378.9) | Foreign currency translation reserve | | **(350.4)** | (428.3) |
| 1.7 | Hedge accounting reserve | | **1.5** | 2.7 |
| 1,367.2 | Retained earnings | | **1,437.1** | 1,273.5 |
| 1,905.0 | **Equity attributable to owners of the Company** | | **2,004.8** | 1,772.6 |
| 9.8 | Non-controlling interests | | **10.0** | 9.0 |
| 1,914.8 | **TOTAL EQUITY** | | **2,014.8** | 1,781.6 |

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2026.

**JON STANTON**
Director

**BRIAN PUFFER**
Director

## CONSOLIDATED CASH FLOW STATEMENT
## FOR THE 6 MONTHS ENDED 30 JUNE 2026

| (Restated note 1) Year ended 31 December 2025 £m | | Notes | **6 months ended 30 June 2026 £m** | 6 months ended 30 June 2025 £m |
|---|---|---|---|---|
| | **Total operations** | | | |
| | **Cash flows from operating activities** | 15 | | |
| 566.0 | Adjusted operating cash flow | | **155.7** | 192.2 |
| (48.6) | Exceptional and other adjusting cash items | | **(18.7)** | (27.2) |
| (132.0) | Income tax paid | | **(54.3)** | (65.7) |
| 385.4 | Net cash generated from operating activities | | **82.7** | 99.3 |
| | **Cash flows from investing activities** | | | |
| (760.4) | Acquisitions of subsidiaries, net of cash acquired | 15 | **(50.9)** | (625.2) |
| (36.6) | Deconsolidation of US subsidiary | | **—** | — |
| (14.8) | Purchase of equity investment | | **—** | (14.8) |
| (60.0) | Purchases of property, plant & equipment | | **(23.0)** | (30.2) |
| (5.2) | Purchases of intangible assets | | **(5.5)** | (1.6) |
| — | Purchase of acquisition related intangible assets | 10 | **(12.0)** | — |
| — | Exceptional item – proceeds from sale of property | | **—** | 3.3 |
| 13.8 | Other proceeds from sale of property, plant & equipment and intangible assets | | **0.4** | 1.0 |
| 9.8 | Interest received | | **4.3** | 7.0 |
| (853.4) | Net cash used in investing activities | | **(86.7)** | (660.5) |
| | **Cash flows from financing activities** | | | |
| 1,619.0 | Proceeds from borrowings | | **281.9** | 1,296.6 |
| (908.9) | Repayments of borrowings | | **(274.4)** | (669.3) |
| (29.3) | Lease payments | | **(17.7)** | (15.5) |
| (13.4) | Settlement of derivative financial instruments | | **(1.1)** | (13.3) |
| (72.0) | Interest paid | | **(46.4)** | (30.7) |
| (107.6) | Dividends paid to equity holders of the Company | 8 | **(57.1)** | (57.1) |
| (0.6) | Dividends paid to non-controlling interests | | **—** | (0.3) |
| (10.0) | Purchase of shares for employee share plans | | **(11.2)** | — |
| 477.2 | Net cash (used in) generated from financing activities | | **(126.0)** | 510.4 |
| 9.2 | **Net (decrease) increase in cash & cash equivalents** | | **(130.0)** | (50.8) |
| 526.9 | Cash & cash equivalents at the beginning of the year | | **507.8** | 526.9 |
| (28.3) | Foreign currency translation differences | | **5.9** | (38.4) |
| 507.8 | **Cash & cash equivalents at the end of the period** | 15 | **383.7** | 437.7 |

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
## FOR THE 6 MONTHS ENDED 30 JUNE 2026

| | Share capital | Share premium | Merger reserve | Treasury shares | Capital redemption reserve | Foreign currency translation reserve | Hedge accounting reserve | Retained earnings | Attributable to equity holders of the Company | Non-controlling interests | Total equity |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | £m | £m | £m | £m | £m | £m | £m | £m | £m | £m | £m |
| At 1 January 2025 | 32.5 | 582.3 | 332.6 | (37.3) | 0.5 | (299.4) | 2.5 | 1,230.7 | 1,844.4 | 9.2 | 1,853.6 |
| Profit for the period (restated note 1) | — | — | — | — | — | — | — | 111.3 | 111.3 | 0.4 | 111.7 |
| Gains taken to equity on cash flow hedges | — | — | — | — | — | — | 1.1 | — | 1.1 | — | 1.1 |
| Cost of hedging taken to equity on fair value hedges | — | — | — | — | — | — | (0.2) | — | (0.2) | — | (0.2) |
| Exchange losses on translation of foreign operations (restated note 1) | — | — | — | — | — | (128.9) | — | — | (128.9) | (0.3) | (129.2) |
| Reclassification adjustments on cash flow hedges | — | — | — | — | — | — | (0.9) | — | (0.9) | — | (0.9) |
| Reclassification adjustments on fair value hedges | — | — | — | — | — | — | 0.1 | — | 0.1 | — | 0.1 |
| Remeasurements on defined benefit plans | — | — | — | — | — | — | — | (2.9) | (2.9) | — | (2.9) |
| Tax credit relating to above items | — | — | — | — | — | — | 0.1 | 0.5 | 0.6 | — | 0.6 |
| **Total net comprehensive (expense) income for the period** | **—** | **—** | **—** | **—** | **—** | **(128.9)** | **0.2** | **108.9** | **(19.8)** | **0.1** | **(19.7)** |
| Cost of share-based payments inclusive of tax charge | — | — | — | — | — | — | — | 4.5 | 4.5 | — | 4.5 |
| Dividends | — | — | — | — | — | — | — | (57.1) | (57.1) | — | (57.1) |
| Dividends paid to non-controlling interests | — | — | — | — | — | — | — | — | — | (0.3) | (0.3) |
| Exercise of share-based payments | — | — | — | 14.1 | — | — | — | (13.5) | 0.6 | — | 0.6 |
| At 30 June 2025 (restated note 1) | 32.5 | 582.3 | 332.6 | (23.2) | 0.5 | (428.3) | 2.7 | 1,273.5 | 1,772.6 | 9.0 | 1,781.6 |

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)
## FOR THE 6 MONTHS ENDED 30 JUNE 2026

| | Share capital £m | Share premium £m | Merger reserve £m | Treasury shares £m | Capital redemption reserve £m | Foreign currency translation reserve £m | Hedge accounting reserve £m | Retained earnings £m | Attributable to equity holders of the Company £m | Non-controlling interests £m | Total equity £m |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **At 1 January 2026 (restated note 1)** | 32.5 | 582.3 | 332.6 | (32.9) | 0.5 | (378.9) | 1.7 | 1,367.2 | 1,905.0 | 9.8 | 1,914.8 |
| Profit for the period | — | — | — | — | — | — | — | 128.6 | 128.6 | — | 128.6 |
| Losses taken to equity on cash flow hedges | — | — | — | — | — | — | (1.1) | — | (1.1) | — | (1.1) |
| Exchange gains (losses) on translation of foreign operations | — | — | — | — | — | 24.6 | (0.1) | — | 24.5 | 0.2 | 24.7 |
| Reclassification of foreign currency translation reserve on step acquisition of joint venture investment | — | — | — | — | — | 3.9 | — | — | 3.9 | — | 3.9 |
| Reclassification adjustments on cash flow hedges | — | — | — | — | — | — | 1.0 | — | 1.0 | — | 1.0 |
| Remeasurements on defined benefit plans | — | — | — | — | — | — | — | 7.5 | 7.5 | — | 7.5 |
| Tax charge relating to above items | — | — | — | — | — | — | — | (1.5) | (1.5) | — | (1.5) |
| **Total net comprehensive income (expense) for the period** | — | — | — | — | — | 28.5 | (0.2) | 134.6 | 162.9 | 0.2 | 163.1 |
| Cost of share-based payments inclusive of tax charge | — | — | — | — | — | — | — | 5.2 | 5.2 | — | 5.2 |
| Dividends | — | — | — | — | — | — | — | (57.1) | (57.1) | — | (57.1) |
| Purchase of shares for employee share plans | — | — | — | (11.2) | — | — | — | — | (11.2) | — | (11.2) |
| Exercise of share-based payments | — | — | — | 12.8 | — | — | — | (12.8) | — | — | — |
| **At 30 June 2026** | 32.5 | 582.3 | 332.6 | (31.3) | 0.5 | (350.4) | 1.5 | 1,437.1 | 2,004.8 | 10.0 | 2,014.8 |

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)
## FOR THE 6 MONTHS ENDED 30 JUNE 2026

| | Share capital | Share premium | Merger reserve | Treasury shares | Capital redemption reserve | Foreign currency translation reserve | Hedge accounting reserve | Retained earnings | Attributable to equity holders of the Company | Non-controlling interests | Total equity |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | £m | £m | £m | £m | £m | £m | £m | £m | £m | £m | £m |
| At 1 January 2025 | 32.5 | 582.3 | 332.6 | (37.3) | 0.5 | (299.4) | 2.5 | 1,230.7 | 1,844.4 | 9.2 | 1,853.6 |
| Profit for the year (restated note 1) | — | — | — | — | — | — | — | 246.6 | 246.6 | 0.7 | 247.3 |
| Gains taken to equity on cash flow hedges | — | — | — | — | — | — | 0.2 | — | 0.2 | — | 0.2 |
| Cost of hedging taken to equity on fair value hedges | — | — | — | — | — | — | (0.2) | — | (0.2) | — | (0.2) |
| Exchange (losses) gains on translation of foreign operations | — | — | — | — | — | (74.3) | — | — | (74.3) | 0.5 | (73.8) |
| Reclassification of foreign currency translation reserve on deconsolidation of US subsidiary | — | — | — | — | — | (5.2) | — | — | (5.2) | — | (5.2) |
| Reclassification adjustments on cash flow hedges | — | — | — | — | — | — | (1.2) | — | (1.2) | — | (1.2) |
| Reclassification adjustments on fair value hedges | — | — | — | — | — | — | 0.1 | — | 0.1 | — | 0.1 |
| Remeasurements on defined benefit plans | — | — | — | — | — | — | — | (3.6) | (3.6) | — | (3.6) |
| Tax credit relating to above items | — | — | — | — | — | — | 0.3 | 0.3 | 0.6 | — | 0.6 |
| **Total net comprehensive (expense) income for the year** | **—** | **—** | **—** | **—** | **—** | **(79.5)** | **(0.8)** | **243.3** | **163.0** | **1.2** | **164.2** |
| Cost of share-based payments inclusive of tax credit | — | — | — | — | — | — | — | 14.6 | 14.6 | — | 14.6 |
| Dividends | — | — | — | — | — | — | — | (107.6) | (107.6) | — | (107.6) |
| Purchase of shares for employee share plans | — | — | — | (10.0) | — | — | — | — | (10.0) | — | (10.0) |
| Dividends paid to non-controlling interests | — | — | — | — | — | — | — | — | — | (0.6) | (0.6) |
| Exercise of share-based payments | — | — | — | 14.4 | — | — | — | (13.8) | 0.6 | — | 0.6 |
| At 31 December 2025 (restated note 1) | 32.5 | 582.3 | 332.6 | (32.9) | 0.5 | (378.9) | 1.7 | 1,367.2 | 1,905.0 | 9.8 | 1,914.8 |

## 1. Accounting policies

### Basis of preparation

These condensed consolidated interim financial statements are for the 6 month period ended 30 June 2026 and have been prepared on the basis of the accounting policies set out in the Group's 2025 Annual Report and in accordance with UK-adopted IAS 34 'Interim financial reporting' and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority.

These interim financial statements are unaudited but have been reviewed by the auditors and their report to the Company is set out on page 57. The information shown for the year ended 31 December 2025 does not constitute statutory accounts as defined in Section 435 of the Companies Act 2006 and has been extracted from the Group’s 2025 Annual Report which has been filed with the Registrar of Companies. The report of the auditors on the financial statements contained within the Group’s 2025 Annual Report was unqualified and did not contain a statement under either Section 498(2) or Section 498(3) of the Companies Act 2006. These interim financial statements should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025, which were prepared in accordance with UK-adopted International Accounting Standards in conformity with the requirements of the Companies Act 2006.

Significant changes in the financial position and performance of the Group during the reporting period have been discussed in the Chief Executive Officer’s Review and the Group Financial Review. The principal activities of the Group are described in note 3.

The Weir Group PLC is a limited company, limited by shares, incorporated in Scotland, United Kingdom and is listed on the London Stock Exchange. The registered office address is disclosed on page 59.

These interim financial statements are presented in Sterling. All values are rounded to the nearest 0.1 million pounds (£m) except where otherwise indicated.

These interim financial statements were approved by the Board of Directors on 28 July 2026.

### Going concern

These interim financial statements have been prepared on the going concern basis.

As highlighted in more detail in the Chief Executive Officer’s Review, the Group delivered a strong performance in the first half of the year reflecting positive activity levels in our mining markets and strong underlying demand for our engineered hardware and software solutions. In the first half of the year we have successfully navigated a complex geo-political backdrop and internal production transfers with our operations building strong momentum through Q2 underpinning our confidence in delivering growth in revenue, operating profit and operating profit margins for the full year. We continue to execute on our Performance Excellence plan and remain on track to deliver our target of £90m of absolute savings in the full year results.

As discussed in the Group Financial Review, in October 2025 the Group completed the issue of Australian Dollar $400m Bond Notes due to mature in January 2031. Cash from the issuance was used to reduce the term loan facility to Australian Dollar $800m which was further reduced to Australian Dollar $700m in January 2026. In April 2026, the Group entered into a US Dollar $250m term loan facility with a syndicate of four banks which is due to mature in October 2027 with an option to extend to October 2028. The Group used the funds to repay US Dollar $133.1m Sustainability-Linked Notes which matured in May 2026 and reduce debt drawn under the revolving credit facility. In addition, the Group have the option to increase its revolving credit facility by US$200m if required. Following these actions and continued strong cash generation, the Group retains substantial levels of liquidity over the medium-term.

While our market fundamentals remain positive there remains macroeconomic and geopolitical uncertainty. Recognising these uncertainties, the Group performed financial modelling of future cash flows, which cover a period of 12 months from the approval of the 2026 interim financial statements. The financial modelling included reverse stress testing which focused on the level of downside risk which would be required for the Group to breach its current lending facilities and related financial covenants.

## 1. Accounting policies (continued)

The review indicated that the Group continues to have sufficient headroom on both lending facilities and related financial covenants. The circumstances which would lead to a breach are not considered plausible.

The Directors, having considered all available relevant information, have a reasonable expectation that the Group has adequate resources to continue to operate as a going concern.

### Climate change

As well as considering the impact of climate change across our business model, the Directors have considered the impact on the interim financial statements in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. These considerations focused on similar areas to those disclosed in the 2025 Annual Report. There has not been a material impact on the financial reporting judgements and estimates arising from our considerations, consistent with our assessment that climate change is not expected to have a detrimental impact on the viability of the Group in the medium-term.

### Contingent Consideration

An assessment of probable contingent consideration is recognised at the date of acquisition or disposal. The fair value of contingent consideration is estimated using a discounted cash flow model, under which expected cashflows are discounted to present value. The discount rate applied reflects current market assessments of the time value of money and risks specific to the liability not already reflected in the cashflows. For acquisitions, subsequent changes to the fair value of the contingent consideration are adjusted against the cost of acquisition where they qualify as measurement period adjustments. The measurement period is the period from the date of acquisition to the date that the Group obtains complete information about facts and circumstances that existed as of the acquisition date, and is subject to a maximum of one year. If the change does not qualify as a measurement period adjustment, it is reflected in the Consolidated Income Statement as an adjusting item. The unwind of the discount is recognised as an adjusting finance cost in the consolidated income statement, using the effective interest method, and is presented within adjusting finance costs. For disposals, any subsequent change in contingent consideration is adjusted against the disposal proceeds and the gain or loss on disposal.

### Software

Software assets can be purchased, acquired or internally generated. Software that is not an integral part of related hardware is recognised as an intangible asset.

Software is recognised at cost less accumulated amortisation and impairment. Amortisation is spread over the estimated useful life of the software, which can range from four to eight years.

License agreements to use cloud-based software are treated as service contracts and expensed in the income statement as the service is received, unless the Group has both the right to take possession of the software during the hosting period without significant penalty, and the ability to run the software separately without significant diminution in utility or value. Where this is the case the license agreement is capitalised as software within intangible assets, together with any costs directly attributable to bringing the asset into use.

Costs incurred to enhance or develop an existing intangible asset or develop new software code that meet the definition and recognition criteria of an intangible asset are capitalised as intangible software assets. Amortisation is recognised over the expected useful life of the software.

### New accounting standards, amendments and interpretations

A number of amended accounting standards have become applicable for the current reporting period as listed below:

i. Amendments to IFRS 9 and IFRS 7 - Classification and measurement of financial instruments
ii. Amendments to IFRS 9 and IFRS 7 - Contracts referencing nature-dependent electricity

The above are not considered to have a material impact on the consolidated financial statements of the Group.

## Prior year restatements

### Business combinations

Following the acquisitions of Mining Software Holdings Pty Ltd ('Micromine'), Townley Engineering and Manufacturing Company, LLC. and Townley Foundry and Machine Co., LLC (combined 'Townley'), and Fast2Mine Tecnologia e Desenvolvimento de Sistemas Ltda ('Fast2Mine') during the year ended 31 December 2025, the Group has completed the review of the opening balance sheet position acquired. As part of this process, the Group has identified adjustments that are required to the opening balance sheets, which were reported in the 2025 Interim Results and 2025 Annual Report, the impact of these adjustments has been set out in note 10. The adjustments have resulted in restatements to previously reported income statements and balance sheets at June 2025 and December 2025.

## 1. Accounting policies (continued)

### Foreign currency translation reserve

An £8.5m adjustment has also been made in June 2025 between the foreign currency translation reserve and retained earnings to correctly reflect foreign exchange translation in the correct reserve.

The impact of the above adjustments are shown in the tables below.

**Restated Balance Sheet (extract)**
at 30 June 2025

| | As previously reported | Adjustment to opening balance sheet | Adjustment to translation reserve | Restated |
|---|---|---|---|---|
| | | Micromine | | |
| | £m | £m | £m | £m |
| **Non-current assets** | | | | |
| Intangible assets | 1,809.8 | 52.2 | — | 1,862.0 |
| Deferred tax assets | 186.3 | (1.5) | — | 184.8 |
| **Current assets** | | | | |
| Trade & other receivables | 545.4 | 0.4 | — | 545.8 |
| Income tax receivable | 36.4 | 0.4 | — | 36.8 |
| **Current liabilities** | | | | |
| Trade & other payables | 590.5 | 0.4 | — | 590.9 |
| Income tax payable | — | 3.0 | — | 3.0 |
| **Non-current liabilities** | | | | |
| Deferred tax liabilities | 46.8 | 49.3 | — | 96.1 |
| **NET ASSETS** | 1,782.8 | (1.2) | — | 1,781.6 |
| **CAPITAL & RESERVES** | | | | |
| Foreign currency translation reserve | (436.8) | — | 8.5 | (428.3) |
| Retained earnings | 1,283.2 | (1.2) | (8.5) | 1,273.5 |
| **TOTAL EQUITY** | 1,782.8 | (1.2) | — | 1,781.6 |

**Restated Balance Sheet (extract)**
at 31 December 2025

| | As previously reported | Adjustment to opening balance sheet | | | Total adjustments[1] | Restated[1] |
|---|---|---|---|---|---|---|
| | | Micromine | Townley | Fast2Mine[1] | | |
| | £m | £m | £m | £m | £m | £m |
| **Non-current assets** | | | | | | |
| Plant, property & equipment | 533.7 | — | — | (0.1) | (0.1) | 533.6 |
| Intangible assets | 1,977.9 | 0.6 | 2.3 | 10.5 | 13.4 | 1,991.3 |
| **Current assets** | | | | | | |
| Inventories | 647.4 | — | — | 0.1 | 0.1 | 647.5 |
| Trade & other receivables | 554.9 | — | — | (0.4) | (0.3) | 554.6 |
| Cash & short term deposits | 509.0 | — | — | 0.1 | 0.1 | 509.1 |
| **Current liabilities** | | | | | | |
| Trade & other payables | 649.1 | — | 2.6 | (0.1) | 2.5 | 651.6 |
| Income tax payable | 15.4 | 0.6 | — | — | 0.6 | 16.0 |
| **Non-current liabilities** | | | | | | |
| Other payables | 1.5 | — | — | 7.5 | 7.5 | 9.0 |
| Deferred tax liabilities | 67.3 | — | — | 2.9 | 2.9 | 70.2 |
| **NET ASSETS** | 1,915.1 | — | (0.3) | — | (0.3) | 1,914.8 |
| **CAPITAL & RESERVES** | | | | | | |
| Retained earnings | 1,367.5 | — | (0.3) | — | (0.3) | 1,367.2 |
| **TOTAL EQUITY** | 1,915.1 | — | (0.3) | — | (0.3) | 1,914.8 |

[1]The table above is impacted by roundings.

## 1. Accounting policies (continued)

In addition, amortisation charged in the period ended 30 June 2025 has been restated to reflect the Micromine opening balance sheet adjustments to intangible assets. The depreciation and amortisation charged for the year ended December 2025 has been restated to reflect the Micromine, Townley and Fast2Mine opening balance sheet adjustments to property, plant and equipment and intangible assets. This has resulted in the Consolidated Income Statement being restated as shown below.

**Restated Consolidated Income Statement (extract)**
**for the period ended 30 June 2025**

| | Adjusted results: as previously reported | Adjustment | Adjusted results: restated | Adjusting items: as previously reported | Adjustment | Adjusted items: restated | Statutory results: as previously reported | Adjustment | Statutory results: restated |
|---|---|---|---|---|---|---|---|---|---|
| | £m | £m | £m | £m | £m | £m | £m | £m | £m |
| **Operating profit** | **236.5** | **0.6** | **237.1** | **(47.2)** | **(2.2)** | **(49.4)** | **189.3** | **(1.6)** | **187.7** |
| Profit before tax from continuing operations | 212.6 | 0.6 | 213.2 | (47.2) | (2.2) | (49.4) | 165.4 | (1.6) | 163.8 |
| Tax (expense) credit | (60.9) | (0.1) | (61.0) | 8.4 | 0.5 | 8.9 | (52.5) | 0.4 | (52.1) |
| Profit for the period | 151.7 | 0.5 | 152.2 | (38.8) | (1.7) | (40.5) | 112.9 | (1.2) | 111.7 |
| Basic earnings per share - continuing operations (pence) | 58.7 | 0.2 | 58.9 | — | — | — | 43.6 | (0.4) | 43.2 |
| Diluted earnings per share - continuing operations (pence) | 58.4 | 0.2 | 58.6 | — | — | — | 43.4 | (0.5) | 42.9 |

**Restated Consolidated Income Statement (extract)**
**for the year ended 31 December 2025**

| | Adjusting items: as previously reported | Adjustment | Adjusting items: restated | Statutory results: as previously reported | Adjustment | Statutory results: restated |
|---|---|---|---|---|---|---|
| | £m | £m | £m | £m | £m | £m |
| **Operating profit** | **(81.7)** | **(0.3)** | **(82.0)** | **435.9** | **(0.3)** | **435.6** |
| Profit before tax from continuing operations | (81.7) | (0.3) | (82.0) | 365.6 | (0.3) | 365.3 |
| Tax credit (expense) | 9.1 | — | 9.1 | (118.0) | — | (118.0) |
| Profit for the period | (72.6) | (0.3) | (72.9) | 247.6 | (0.3) | 247.3 |
| Basic earnings per share - continuing operations (pence) | — | — | — | 95.7 | (0.1) | 95.6 |
| Diluted earnings per share - continuing operations (pence) | — | — | — | 95.1 | (0.1) | 95.0 |

### Geographic regions

Following a review of the geographic regions reported by the Group, an update was made at December 2025 to align the allocation of countries to the World Bank view of global regions and the Group's internal management regions. As a result, reallocations have been made from Asia Pacific to Europe, which is now disclosed as Europe and Central Asia. Australasia has been combined with Asia Pacific with the exception of Australia. The presentation of the geographical information in note 3 has been amended as shown in the table below. This change relates to presentation only and has no impact on the results or assets of the Group.

## 1. Accounting policies (continued)

| | Revenue | |
|---|---|---|
| | June 2025 as previously reported | June 2025 restated |
| | £m | £m |
| Asia Pacific | 161.1 | 124.7 |
| Australia | – | 186.3 |
| Australasia | 203.6 | – |
| Middle East & Africa | 136.8 | 152.0 |
| Europe & Central Asia | 35.5 | 74.0 |

### Foreign currency translation

On consolidation, the results of foreign operations are translated into Sterling at average rates of exchange.

### Use of estimates and judgements

The preparation of interim financial statements, in conformity with IFRS, requires management to make judgements that affect the application of accounting policies and estimates that impact the reported amounts of assets, liabilities, income and expense.

Management bases these judgements on a combination of past experience, professional expert advice and other evidence that is relevant to each individual circumstance. Actual results may differ from these judgements and the resulting estimates, which are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised.

The areas of judgement and estimate identified in the preparation of the consolidated financial statements for the year ended 31 December 2025 continue to be relevant to the preparation of these interim financial statements, with additional consideration given to the following area.

*Taxation (estimate)*

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

## 2. Alternative performance measures

The reported interim financial statements of The Weir Group PLC have been prepared in accordance with UK-adopted IAS 34 and with the requirements of the Companies Act 2006 as applicable to those companies reporting under those standards. In measuring our performance, the financial measures that we use include those which have been derived from our reported results in order to eliminate factors which we believe distort period-on-period comparisons. These are considered alternative performance measures. This information, along with comparable GAAP measurements, is useful to investors in providing a basis for measuring our operational performance. Our management uses these financial measures, along with the most directly comparable GAAP financial measures, in evaluating our performance and value creation. Alternative performance measures should not be considered in isolation from, or as a substitute for, financial information in compliance with GAAP. Alternative performance measures as reported by the Group may not be comparable with similarly titled amounts reported by other companies.

Below we set out our definitions of alternative performance measures and provide reconciliations to relevant GAAP measures.

## 2. Alternative performance measures (continued)

### Adjusted results and adjusting items

The Consolidated Income Statement presents Statutory results, which are provided on a GAAP basis, and Adjusted results (non-GAAP), which are management's primary area of focus when reviewing the performance of the business. Adjusting items represent the difference between Statutory results and adjusted results and are defined within the accounting policies section of our 2025 Annual Report. The accounting policy for Adjusting items should be read in conjunction with this note. Details of each adjusting item are provided in note 5. We consider this presentation to be helpful as it allows greater comparability of the operating performance of the business from period to period.

### Adjusted EBITDA

EBITDA is operating profit from continuing operations, before exceptional items, other adjusting items, intangibles amortisation, and excluding depreciation of owned assets and right-of-use assets. EBITDA is a widely used measure of a company's profitability of its operations before any effects of indebtedness, taxes or costs required to maintain its asset base. EBITDA is used in conjunction with other GAAP and non-GAAP financial measures to assess our operational performance. A reconciliation of EBITDA to the closest equivalent GAAP measure, operating profit, is provided.

| Restated (note 1) Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| 435.6 | Operating profit | **218.7** | 187.7 |
| | Adjusted for: | | |
| 55.5 | Exceptional and other adjusting items (note 5) | **1.1** | 39.0 |
| 26.5 | Adjusting amortisation (note 5) | **19.2** | 10.4 |
| 517.6 | **Adjusted operating profit** | **239.0** | 237.1 |
| 8.8 | Non-adjusting amortisation | **4.5** | 4.4 |
| 526.4 | **Adjusted earnings before interest, tax and amortisation (EBITA)** | **243.5** | 241.5 |
| 49.5 | Depreciation of owned property, plant & equipment | **27.2** | 23.4 |
| 32.3 | Depreciation of right-of-use property, plant & equipment | **17.3** | 15.3 |
| 608.2 | **Adjusted earnings before interest, tax, depreciation and amortisation (EBITDA)** | **288.0** | 280.2 |

### Adjusted operating cash flow

Adjusted operating cash flow is the equivalent of net cash generated from operations before additional pension contributions, exceptional and other adjusting cash items and income tax paid as shown in the cash flow statement and associated notes to the financial statements. This is a useful measure to view or assess the underlying cash generation of the business from its operating activities. A reconciliation to the GAAP measure 'Net cash generated from operating activities' is provided in the Consolidated Cash Flow Statement.

### Free operating cash flow and free cash flow

Free operating cash flow (FOCF) is defined as adjusted operating cash flow amended for net capital expenditure, lease payments, dividends received from joint ventures and purchase of shares for employee share plans. FOCF provides a useful measure of the cash flows generated directly from the operational activities after taking into account other cash flows closely associated with maintaining daily operations.

Free cash flow (FCF) is defined as FOCF further adjusted for net interest, income taxes, settlement of derivative financial instruments, additional pension contributions and non-controlling interest dividends. FCF reflects an additional way of viewing our available funds that we believe is useful to investors as it represents cash flows that could be used for repayment of debt, dividends, exceptional and other adjusting items, or to fund our strategic initiatives, including acquisitions, if any.

## 2. Alternative performance measures (continued)

The reconciliation of adjusted operating cash flows to FOCF and subsequently FCF is as follows.

| Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| 566.0 | Adjusted operating cash flow | 155.7 | 192.2 |
| (51.4) | Net capital expenditure from purchase & disposal of property, plant & equipment and intangibles | (28.1) | (30.8) |
| (29.3) | Lease payments | (17.7) | (15.5) |
| (10.0) | Purchase of shares for employee share plans | (11.2) | — |
| 475.3 | **Free operating cash flow (FOCF)** | 98.7 | 145.9 |
| | | | |
| (62.2) | Net interest paid | (42.1) | (23.7) |
| (132.0) | Income tax paid | (54.3) | (65.7) |
| (13.4) | Settlement of derivative financial instruments | (1.1) | (13.3) |
| (0.6) | Dividends paid to non-controlling interests | — | (0.3) |
| 267.1 | **Free cash flow (FCF)** | 1.2 | 42.9 |

### Free operating cash conversion

Free operating cash conversion is a non-GAAP key performance measure defined as free operating cash flow divided by adjusted operating profit on a total Group basis. The measure is used by management to monitor the Group's ability to generate cash relative to operating profits.

| Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| 517.6 | **Adjusted operating profit** | 239.0 | 237.1 |
| | | | |
| 475.3 | **Free operating cash flow** | 98.7 | 145.9 |
| | | | |
| 92% | **Free operating cash conversion %** | 41% | 62% |

## 2. Alternative performance measures (continued)

### Working capital as a percentage of sales

Working capital as a percentage of sales is calculated based on working capital as reflected below, divided by revenue for the last 12 months, as included in the Consolidated Income Statement. It is a measure used by management to monitor how efficiently the Group is managing its investment in working capital relative to revenue growth.

| Restated (note 1) Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | **Working capital as included in the Consolidated Balance Sheet** | | |
| 41.0 | Other receivables | **42.2** | 40.6 |
| 647.5 | Inventories | **678.0** | 602.9 |
| 554.6 | Trade & other receivables | **602.4** | 545.8 |
| 0.2 | Derivative financial instruments (note 14) | **(0.9)** | (0.1) |
| (651.6) | Trade & other payables | **(579.1)** | (590.9) |
| (9.0) | Other payables | **(27.3)** | — |
| 582.7 | | **715.3** | 598.3 |
| | **Adjusted for:** | | |
| (39.0) | Insurance contract assets | **(40.3)** | (39.4) |
| 17.9 | Interest accruals | **20.1** | 11.3 |
| 7.5 | Contingent consideration | **8.4** | — |
| 4.4 | Deferred consideration | **1.5** | — |
| (9.2) | | **(10.3)** | (28.1) |
| 573.5 | **Working capital** | **705.0** | 570.2 |
| | H2 revenue as reported in the prior year | **1,369.7** | 1,298.4 |
| | H1 revenue as reported | **1,269.1** | 1,194.8 |
| 2,564.5 | **Revenue** | **2,638.8** | 2,493.2 |
| 22.4% | **Working capital as a percentage of sales** | **26.7%** | 22.9% |

### Net debt

Net debt is a widely used liquidity metric calculated by taking cash and cash equivalents less total current and non-current debt. A reconciliation of net debt to cash and short-term deposits and interest-bearing loans and borrowings is provided in note 15. It is a useful measure used by management and investors when monitoring the capital management of the Group. Net debt, excluding lease liabilities and converted at the exchange rates used in the preparation of the Consolidated Income Statement, is also the basis for covenant reporting.

## 2. Alternative performance measures (continued)

### Return on Capital Employed (ROCE)

ROCE is a key metric which is used to analyse the Group's profitability and capital efficiency. ROCE is calculated as Adjusted Earnings Before Interest & Tax (Adjusted EBIT) from continuing operations for the last 12 months divided by the average capital employed. Adjusted EBIT represents the Group's statutory operating profit adjusted for exceptional and other adjusting items. Capital employed represents the Group's net assets adjusted for third party net debt, Trust Owned Life Insurance policy investments and the IAS 19 pension asset net of deferred tax.

| Restated (note 1) Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | Restated (note 1) 6 months ended 30 June 2025 £m |
|---:|---|---:|---:|
| | H2 operating profit as reported in the prior year (H2 2025 restated) | **247.9** | 203.3 |
| | H1 operating profit as reported (H1 2025 restated) | **218.7** | 187.7 |
| 435.6 | **Operating profit** | **466.6** | 391.0 |
| | Adjusted for: | | |
| — | H2 exceptional and other adjusting items (restated) | **16.5** | 45.1 |
| — | H1 exceptional and other adjusting items | **1.1** | 39.0 |
| 55.5 | Exceptional and other adjusting items (note 5) | **17.6** | 84.1 |
| 491.1 | **Adjusted earnings before interest and tax (Adjusted EBIT)** | **484.2** | 475.1 |
| | | | |
| 1,914.8 | Net assets | **2,014.8** | 1,781.6 |
| | Adjusted for: | | |
| 1,273.5 | Third party net debt (note 15) | **1,448.6** | 1,213.3 |
| (39.0) | Trust Owned Life Insurance policy investments | **(40.3)** | (39.4) |
| (10.5) | IAS 19 Pension asset (note 13) | **(18.7)** | (10.5) |
| 2.7 | Deferred tax on pension assets | **4.5** | 2.9 |
| 3,141.5 | **Capital employed** | **3,408.9** | 2,947.9 |
| 2,740.2 | **Average capital employed** | **3,178.4** | 2,688.0 |
| | | | |
| 17.9 % | **ROCE** | **15.2 %** | 17.7 % |

## 3. Segment information

Continuing operations includes two operating Divisions: Minerals and ESCO. These two Divisions are organised and managed separately based on the key markets served and each is treated as an operating segment and a reportable segment under IFRS 8 'Operating segments'. The operating and reportable segments were determined based on the reports reviewed by the Chief Executive Officer, which are used to make operational decisions.

The Minerals segment is a global leader in engineering, manufacturing and service processing technology used in abrasive, high-wear mining applications. Its differentiated technology is also used in infrastructure and general industrial markets. The ESCO segment is a global leader in the provision of Ground Engaging Tools (GET) for large mining machines. It operates predominantly in mining and infrastructure markets where its highly engineered technology improves productivity through extended wear life, increased safety and reduced energy consumption.

Following the acquisition of Mining Software Holdings Pty Ltd ('Micromine') on 30 April 2025, the company has been included in the ESCO segment. Micromine is a leading software provider to the mining industry with comprehensive solutions across the upstream mining value chain from exploration through mine design and planning, operational scheduling and mining operations in hard ore, soft ore and underground applications. Fast2Mine was acquired on 11 November 2025 and is highly complementary with the Micromine® portfolio. Fast2Mine will be integrated with Micromine and reported within the ESCO segment.

Townley Engineering and Manufacturing Company LLC and Townley Foundry and Machine Co., LLC (combined 'Townley') was acquired on 28 August 2025. Townley is a leading manufacturer of high-quality engineered products for minerals processing. Townley has been included in the Minerals segment.

The Group completed the acquisition of the remaining 50% of its Chile-based joint venture, ESCO Elecmetal Fundcion Limitada ("ESEL") on 3 March 2026. ESEL is a manufacturer of high-quality ground engaging tools. ESEL is reported within the ESCO segment.

The Chief Executive Officer assesses the performance of the operating segments based on operating profit from continuing operations before exceptional and other adjusting items (‘segment result’). Finance income and expenditure and associated interest-bearing liabilities and financing derivative financial instruments are not allocated to segments as all treasury activity is managed centrally by the Group Treasury function. The amounts provided to the Chief Executive Officer with respect to assets and liabilities are measured in a manner consistent with that of the financial statements. The assets are allocated based on the operations of the segment and the physical location of the asset. The liabilities are allocated based on the operations of the segment.

Transfer prices between business segments are set on an arm’s length basis, in a manner similar to transactions with third parties.

## 3. Segment information (continued)

The segment information for the reportable segments for 2026 and 2025 is disclosed below.

| | Minerals | | ESCO | | Total continuing operations | |
|---|---|---|---|---|---|---|
| | | | | Restated (note 1) | | Restated (note 1) |
| | **30 June 2026** | 30 June 2025 | **30 June 2026** | 30 June 2025 | **30 June 2026** | 30 June 2025 |
| | **£m** | £m | **£m** | £m | **£m** | £m |
| **Revenue** | | | | | | |
| Sales to external customers | **900.4** | 864.4 | **368.7** | 330.4 | **1,269.1** | 1,194.8 |
| Inter-segment sales | **0.4** | — | **0.7** | 0.4 | **1.1** | 0.4 |
| Segment revenue | **900.8** | 864.4 | **369.4** | 330.8 | **1,270.2** | 1,195.2 |
| Eliminations | | | | | **(1.1)** | (0.4) |
| | | | | | **1,269.1** | 1,194.8 |
| **Sales to external customers – 2025 at 2026 average exchange rates** | | | | | | |
| Sales to external customers | **900.4** | 878.3 | **368.7** | 333.2 | **1,269.1** | 1,211.5 |
| **Segment result** | | | | | | |
| Segment result before share of results of joint ventures | **180.8** | 188.2 | **79.4** | 67.7 | **260.2** | 255.9 |
| Share of results of joint ventures | **—** | — | **(0.2)** | 0.7 | **(0.2)** | 0.7 |
| Segment result | **180.8** | 188.2 | **79.2** | 68.4 | **260.0** | 256.6 |
| Corporate expenses | | | | | **(21.0)** | (19.5) |
| Adjusted operating profit | | | | | **239.0** | 237.1 |
| Adjusting items | | | | | **(20.9)** | (49.4) |
| Net finance costs before adjusting items | | | | | **(43.2)** | (23.9) |
| Profit before tax | | | | | **174.9** | 163.8 |
| **Segment result – 2025 at 2026 average exchange rates** | | | | | | |
| Segment result before share of results of joint ventures | **180.8** | 191.1 | **79.4** | 67.1 | **260.2** | 258.2 |
| Share of results of joint ventures | **—** | — | **(0.2)** | 0.7 | **(0.2)** | 0.7 |
| Segment result | **180.8** | 191.1 | **79.2** | 67.8 | **260.0** | 258.9 |
| Corporate expenses | | | | | **(21.0)** | (19.5) |
| Adjusted operating profit | | | | | **239.0** | 239.4 |

## 3. Segment information (continued)

| Year ended 31 December 2025 | Minerals £m | ESCO £m | Restated (note 1) Total continuing operations £m |
|---|---|---|---|
| **Revenue** | | | |
| Sales to external customers | 1,856.0 | 708.5 | 2,564.5 |
| Inter-segment sales | — | 1.3 | 1.3 |
| Segment revenue | 1,856.0 | 709.8 | 2,565.8 |
| Eliminations | | | (1.3) |
| | | | 2,564.5 |
| **Sales to external customers – 2025 at 2026 average exchange rates** | | | |
| Sales to external customers | 1,893.7 | 719.4 | 2,613.1 |
| **Segment result** | | | |
| Segment result before share of results of joint ventures | 406.3 | 149.9 | 556.2 |
| Share of results of joint ventures | — | 1.7 | 1.7 |
| Segment result | 406.3 | 151.6 | 557.9 |
| Corporate expenses | | | (40.3) |
| Adjusted operating profit | | | 517.6 |
| Adjusting items | | | (82.0) |
| Net finance costs before adjusting items | | | (70.3) |
| Profit before tax | | | 365.3 |
| **Segment result – 2025 at 2026 average exchange rates** | | | |
| Segment result before share of results of joint ventures | 414.4 | 150.6 | 565.0 |
| Share of results of joint ventures | — | 1.7 | 1.7 |
| Segment result | 414.4 | 152.3 | 566.7 |
| Corporate expenses | | | (40.3) |
| Adjusted operating profit | | | 526.4 |

| Total continuing operations | | Minerals | | ESCO | | Total continuing operations | |
|---|---|---|---|---|---|---|---|
| 31 December 2025 | | **30 June 2026** | 30 June 2025 | **30 June 2026** | 30 June 2025 | **30 June 2026** | 30 June 2025 |
| £m | | **£m** | £m | **£m** | £m | **£m** | £m |
| | **Timing of revenue recognition** | | | | | | |
| 2,422.7 | At a point in time | **877.8** | 839.6 | **331.2** | 317.9 | **1,209.0** | 1,157.5 |
| 143.1 | Over time | **23.0** | 24.8 | **38.2** | 12.9 | **61.2** | 37.7 |
| 2,565.8 | Segment revenue | **900.8** | 864.4 | **369.4** | 330.8 | **1,270.2** | 1,195.2 |
| (1.3) | Eliminations | | | | | **(1.1)** | (0.4) |
| 2,564.5 | | | | | | **1,269.1** | 1,194.8 |

## 3. Segment information (continued)

### Geographical information

Geographical information in respect of 2026 and 2025 is disclosed below. Revenues are allocated based on the location to which the product is shipped.

| Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | **Revenue by geography** | | |
| 26.4 | UK | **15.1** | 11.6 |
| 426.8 | US | **232.8** | 195.4 |
| 401.6 | Canada | **216.1** | 192.1 |
| 273.3 | Asia Pacific | **109.2** | 124.7 |
| 389.0 | Australia | **198.7** | 186.3 |
| 547.2 | South America | **274.9** | 258.7 |
| 348.3 | Middle East & Africa | **142.6** | 152.0 |
| 151.9 | Europe & Central Asia | **79.7** | 74.0 |
| 2,564.5 | Revenue | **1,269.1** | 1,194.8 |

| Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | **An analysis of the Group's revenue is as follows:** | | |
| 494.5 | Original equipment | **211.9** | 198.9 |
| 1,841.0 | Aftermarket parts | **917.8** | 884.6 |
| 2,335.5 | Sales of goods | **1,129.7** | 1,083.5 |
| 172.3 | Provision of services – aftermarket | **87.9** | 87.8 |
| 10.1 | Construction contracts – original equipment | **10.4** | 10.9 |
| 46.6 | Subscription services | **41.1** | 12.6 |
| 2,564.5 | Revenue | **1,269.1** | 1,194.8 |

## 3. Segment information (continued)

| | Minerals | | ESCO | | Total Group | |
|---|---|---|---|---|---|---|
| | | | | Restated (note 1) | | Restated (note 1) |
| | **30 June 2026** | 30 June 2025 | **30 June 2026** | 30 June 2025 | **30 June 2026** | 30 June 2025 |
| | **£m** | £m | **£m** | £m | **£m** | £m |
| **Assets & liabilities** | | | | | | |
| Intangible assets | **578.3** | 493.8 | **1,487.1** | 1,368.2 | **2,065.4** | 1,862.0 |
| Property, plant & equipment | **354.7** | 324.0 | **213.6** | 171.8 | **568.3** | 495.8 |
| Working capital assets | **934.6** | 862.8 | **345.8** | 293.8 | **1,280.4** | 1,156.6 |
| | **1,867.6** | 1,680.6 | **2,046.5** | 1,833.8 | **3,914.1** | 3,514.4 |
| Investments in joint ventures | **—** | — | **—** | 13.1 | **—** | 13.1 |
| Equity investment | **15.1** | 14.6 | **—** | — | **15.1** | 14.6 |
| Segment assets | **1,882.7** | 1,695.2 | **2,046.5** | 1,846.9 | **3,929.2** | 3,542.1 |
| Corporate assets | | | | | **711.4** | 738.7 |
| Total assets | | | | | **4,640.6** | 4,280.8 |
| | | | | | | |
| Working capital liabilities | **458.7** | 476.5 | **167.8** | 152.4 | **626.5** | 628.9 |
| Segment liabilities | **458.7** | 476.5 | **167.8** | 152.4 | **626.5** | 628.9 |
| Corporate liabilities | | | | | **1,999.3** | 1,870.3 |
| Total liabilities | | | | | **2,625.8** | 2,499.2 |

Corporate assets primarily comprise cash and short-term deposits, Trust Owned Life Insurance policy investments, derivative financial instruments, income tax receivable, deferred tax assets, retirement benefit plan assets and elimination of intercompany assets as well as those assets which are used for general head office purposes. Corporate liabilities primarily comprise interest-bearing loans and borrowings and related interest accruals, derivative financial instruments, income tax payable, provisions, deferred tax liabilities, retirement benefit plan deficits and elimination of intercompany liabilities as well as liabilities relating to general head office activities.

| Year ended 31 December 2025 | Restated (note 1) Minerals £m | Restated (note 1) ESCO £m | Restated[1] (note 1) Total Group £m |
|---|---|---|---|
| **Assets & liabilities** | | | |
| Intangible assets | 567.0 | 1,424.3 | 1,991.3 |
| Property, plant & equipment | 348.7 | 176.0 | 524.7 |
| Working capital assets | 901.6 | 299.4 | 1,201.1 |
| | 1,817.3 | 1,899.7 | 3,717.1 |
| Investments in joint ventures | — | 15.0 | 15.0 |
| Equity investment | 14.8 | — | 14.8 |
| Segment assets | 1,832.1 | 1,914.7 | 3,746.9 |
| Corporate assets | | | 805.8 |
| Total assets | | | 4,552.7 |
| | | | |
| Working capital liabilities | 521.1 | 154.4 | 675.5 |
| Segment liabilities | 521.1 | 154.4 | 675.5 |
| Corporate liabilities | | | 1,962.4 |
| Total liabilities | | | 2,637.9 |

1- The table above is impacted by roundings

## 4. Revenue & expenses

The following disclosures are given in relation to continuing operations.

| Restated (note 1) Year ended 31 December 2025 Statutory results £m | | 6 months ended 30 June 2026 Adjusted results £m | Adjusting items £m | Statutory results £m | Restated (note 1) 6 months ended 30 June 2025 Adjusted results £m | Restated (note 1) Adjusting items £m | Restated (note 1) Statutory results £m |
|---|---|---|---|---|---|---|---|
| | A reconciliation of revenue to operating profit is as follows: | | | | | | |
| 2,564.5 | Revenue | **1,269.1** | **—** | **1,269.1** | 1,194.8 | — | 1,194.8 |
| (1,538.5) | Cost of sales | **(759.9)** | **(12.2)** | **(772.1)** | (701.4) | (6.7) | (708.1) |
| 1,026.0 | Gross profit | **509.2** | **(12.2)** | **497.0** | 493.4 | (6.7) | 486.7 |
| 3.6 | Other operating income | **4.0** | **—** | **4.0** | 2.1 | — | 2.1 |
| (331.6) | Selling & distribution costs | **(173.5)** | **—** | **(173.5)** | (155.8) | (0.8) | (156.6) |
| (283.9) | Administrative expenses | **(100.5)** | **(22.0)** | **(122.5)** | (103.3) | (41.9) | (145.2) |
| 19.8 | Deconsolidation of US subsidiary | **—** | **—** | **—** | — | — | — |
| — | Gain on remeasurement of JV on acquisition | **—** | **13.9** | **13.9** | — | — | — |
| 1.7 | Share of results of joint ventures | **(0.2)** | **—** | **(0.2)** | 0.7 | — | 0.7 |
| 435.6 | Operating profit | **239.0** | **(20.3)** | **218.7** | 237.1 | (49.4) | 187.7 |

Research and development costs amount to £25.7m (2025: £26.3m).

Details of adjusting items are included in note 5.

## 5. Adjusting items

| Restated (note 1) Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | Recognised in arriving at operating profit from continuing operations | | |
| (26.5) | Intangibles amortisation | **(19.2)** | (10.4) |
| | Exceptional items | | |
| (16.2) | Acquisition and integration related costs | **(3.0)** | (11.2) |
| (5.4) | Unwind of fair value inventory uplift | **(12.0)** | — |
| — | Gain on remeasurement of JV on acquisition | **13.9** | — |
| (45.2) | Performance Excellence programme | **—** | (19.5) |
| 19.8 | Deconsolidation of US subsidiary | **—** | — |
| (0.2) | Other | **—** | — |
| (47.2) | Total exceptional items | **(1.1)** | (30.7) |
| | Other adjusting items | | |
| (8.3) | Asbestos-related provision | **—** | (8.3) |
| (8.3) | Total other adjusting items | **—** | (8.3) |
| (82.0) | **Total adjusting items in operating profit** | **(20.3)** | (49.4) |
| | Recognised in finance costs | | |
| — | Unwind of discount in respect of contingent consideration liability | **(0.6)** | — |
| (82.0) | **Total adjusting items** | **(20.9)** | (49.4) |

*Intangibles amortisation*
Intangibles amortisation of £19.2m (2025: £10.4m) is in respect of acquisition related assets with the increase due to intangible assets acquired during 2025 and 2026.

*Exceptional items*
Exceptional items in the period include acquisition and integration costs of £3.0m (2025: £11.2m) following the acquisition of ESEL, 50% owned joint venture fully acquired on 3 March 2026 and integration costs related to entities acquired in 2025: Micromine, Fast2Mine and Townley (note 10). Costs primarily relate to legal, tax, consulting and other fees to integrate the businesses into the Group. All of these costs were cash settled during the period. In addition, a £12.0m charge has been recognised for the unwind of the fair value inventory uplift booked in accordance with IFRS 3 in the opening balance sheets of Townley and ESEL. At December 2025, a £5.4m charge was recognised in relation to unwind of the Townley inventory fair value uplift.

The Group remeasured its previously held 50% equity interest in the ESEL joint venture to fair value on 3 March 2026, the date at which it acquired the remaining 50% and has recognised the resulting exceptional gain of US Dollar $18.3m (£13.9m). This amount includes an offsetting amount of £3.9m in relation to the release of cumulative foreign currency translation in reserves.

Exceptional items in the prior year include a charge of £45.2m in relation to the Group's Performance Excellence programme. Cash expenditure associated in the programme amounted to £15.1m in the current period.

In the prior year, an exceptional gain of £19.8m and related tax charge was recognised as a result of the deconsolidation of a US-based subsidiary which is co-defendant in lawsuits pending in the US in which plaintiffs are claiming damages arising from alleged exposure to products previously sold by the US-based subsidiary that contained asbestos and which was placed in Chapter 11 bankruptcy proceedings on 28 July 2025. Based on this event, it was concluded that the Group no longer had control to direct the activities of the US-based subsidiary and, as a result, the subsidiary was deconsolidated with effect from 28 July 2025. This resulted in the deconsolidation of the US asbestos-related provision. While the

## 5. Adjusting items (continued)

Company has no legal liability, due to the fact that Court proceedings are ongoing, and full and final settlement is not yet known, a provision continues to be recognised.

*Other adjusting items*

In the prior period, a charge of £8.3m was recorded primarily in respect of movements in the US asbestos-related liability and associated insurance asset and associated costs that related to legacy products sold by a US-based subsidiary of the Group up to the date that the entity was placed into bankruptcy as discussed above. Further details of this are included in note 11.

*Recognised in finance costs*

In the current period, £0.6m was recognised in relation to the unwind of discount in respect of a contingent consideration liability.

## 6. Income tax expense

| Restated (note 1) Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| 19.0 | Continuing Group - UK | **5.3** | 6.1 |
| (137.0) | Continuing Group - Overseas | **(51.6)** | (58.2) |
| (118.0) | Income tax expense in the Consolidated Income Statement for total operations | **(46.3)** | (52.1) |

The total income tax expense is disclosed in the Consolidated Income Statement as follows.

| Restated (note 1) Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | Tax (expense) credit | | |
| (127.1) | - adjusted continuing operations | **(54.9)** | (61.0) |
| 2.8 | - exceptional and other adjusting items | **3.7** | 6.4 |
| 6.3 | - adjusting intangibles amortisation | **4.9** | 2.5 |
| (118.0) | Total income tax expense in the Consolidated Income Statement for total operations | **(46.3)** | (52.1) |

The income tax expense included in continuing operations' share of results of joint ventures is as follows.

| Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| (0.8) | Joint ventures | **—** | — |

Tax charged within the 6 months ended 30 June 2026 has been calculated by applying the effective tax rate which is expected to apply to the Group for the year ending 31 December 2026 using rates substantively enacted by 30 June 2026 as required by IAS 34 'Interim financial reporting'.

The effective tax rate of 28.0% (June 2025: 28.6%) has been calculated using the full year projections and has been applied to profit before adjusting items for the 6 months ended 30 June 2026.

### Factors affecting current and future tax charges

The effective tax rate was 1.8% above the Group's weighted average statutory rate of 26.2%. The Group considers its effective tax rate to be sustainable.

## 6. Income tax expense (continued)

### Unrecognised deferred tax

Included in the net deferred tax asset of £85.9m (restated June 2025: £88.7m) is £90.1m (June 2025: £107.9m) related to the US Group net deferred tax assets, determined on a basis consistent with the approach adopted at year ended 31 December 2025 following the application of a model which estimates the future forecast levels of US taxable income with reference to the Group's strategic plan. Consistent with this approach, US deferred tax assets totalling £38.4m (June 2025: £21.2m) are not recognised but retained by the continuing US group. The ongoing application of this model may result in future changes to the amount of US deferred tax assets that are unrecognised.

### Pillar Two

On 20 June 2023, the government of the United Kingdom, where The Weir Group PLC is incorporated, substantively enacted the Pillar Two income taxes legislation effective from 1 January 2024. The Group adopted the amendments to IAS 12 'Income taxes' for the first time in the year ended 31 December 2023. The IASB amends the scope of IAS 12 to clarify that the Standard applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two model rules published by the OECD, including tax law that implements qualified domestic minimum top-up taxes described in those rules. The Group has applied the temporary exception issued by the IASB in May 2023 from the accounting requirements for deferred taxes in IAS 12. Accordingly, the Group neither recognises nor discloses information about deferred tax assets and liabilities related to Pillar Two income taxes.

The Group has analysed its eligibility for the Transitional Country By Country Reporting Safe Harbours on a jurisdiction by jurisdiction basis for the period to 30 June 2026. Based on the outcome of this analysis the group does not have a material Pillar Two top-up tax. The Group is aware that the rules and guidance in relation to Pillar Two continue to evolve and we are working alongside tax specialists in order to continually assess the impact of the Pillar Two income taxes legislation on future financial performance. As a result of this changing landscape, there is a possibility that top-up taxes may arise at some point in the future.

## 7. Earnings per share

Basic earnings per share amounts are calculated by dividing net profit for the year attributable to equity holders of the Company by the weighted average number of ordinary shares in issue after deducting the own shares held by employee share ownership trusts and treasury shares. Diluted earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the year, adjusted for the effect of dilutive share awards.

The following reflects the earnings used in the calculation of earnings per share.

| Restated (note 1) Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | Profit attributable to equity holders of the Company | | |
| 246.6 | Total operations[1] | **128.6** | 111.3 |
| 246.6 | Continuing operations[1] | **128.6** | 111.3 |
| 319.5 | Continuing operations before adjusting items[1] | **140.9** | 151.8 |

The following reflects the share numbers used in the calculation of earnings per share, and the difference between the weighted average share capital for the purposes of the basic and the diluted earnings per share calculations.

## 7. Earnings per share (continued)

| Year ended 31 December 2025 Shares million | | 6 months ended 30 June 2026 Shares million | 6 months ended 30 June 2025 Shares million |
|---|---|---|---|
| 258.0 | Weighted average number of ordinary shares for basic earnings per share | **258.0** | 257.9 |
| 1.7 | Effect of dilution: employee share awards | **1.5** | 1.3 |
| 259.7 | Adjusted weighted average number of ordinary shares for diluted earnings per share | **259.5** | 259.2 |

The profit attributable to equity holders of the Company used in the calculation of both basic and diluted earnings per share from continuing operations before adjusting items is calculated as follows.

| Restated (note 1) Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|
| 246.6 | Net profit attributable to equity holders from continuing operations[1] | **128.6** | 111.3 |
| 72.9 | Adjusting items net of tax | **12.3** | 40.5 |
| 319.5 | Net profit attributable to equity holders from continuing operations before adjusting items | **140.9** | 151.8 |

| Restated (note 1) Year ended 31 December 2025 pence | | 6 months ended 30 June 2026 pence | Restated (note 1) 6 months ended 30 June 2025 pence |
|---|---|---|---|
| | **Basic earnings per share:** | | |
| 95.6 | Total operations[1] | **49.8** | 43.2 |
| 95.6 | Continuing operations[1] | **49.8** | 43.2 |
| 123.8 | Continuing operations before adjusting items[1] | **54.6** | 58.9 |
| | | | |
| | **Diluted earnings per share:** | | |
| 95.0 | Total operations[1] | **49.6** | 42.9 |
| 95.0 | Continuing operations[1] | **49.6** | 42.9 |
| 123.0 | Continuing operations before adjusting items[1] | **54.3** | 58.6 |

1 Adjusted for a profit of £nil (2025: £0.4m) in respect of non-controlling interests.

There have been no share awards (2025: no share awards) exercised between the reporting date and the date of signing of these interim financial statements.

## 8. Dividends paid & proposed

| Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | Declared & paid during the year | | |
| | Equity dividends on ordinary shares | | |
| 57.0 | Final dividend for 2025: 22.1p (2024: 22.1p) | **57.1** | 57.1 |
| 50.6 | Interim dividend paid for 2025: 19.6p (2024: 17.9p) | **—** | — |
| | | | |
| 57.0 | Final dividend for 2025 proposed for approval by shareholders at the AGM (22.1p) | — | — |
| — | Interim dividend declared for 2026: 20.0p (2025: 19.6p) | **51.6** | 50.6 |

An interim dividend of 20.0p has been declared for 2026 (2025: 19.6p) in line with the capital allocation policy under which the Group intends to distribute 33% of annual earnings from continuing operations before adjusting items by way of dividend.

The declared interim dividend is based on the number of shares in issue, excluding treasury shares held, at the date that the financial statements were approved and authorised for issue. The final interim dividend may differ due to increases or decreases in the number of shares in issue between the date of approval of this Interim Report and Financial Statements and the record date for the interim dividend.

## 9. Property, plant & equipment and intangible assets

| Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | Additions of property, plant & equipment and intangible assets | | |
| 5.6 | - owned land & buildings | **0.9** | 1.6 |
| 56.2 | - owned plant & equipment | **22.8** | 28.4 |
| 48.6 | - right-of-use land & buildings | **5.5** | 34.7 |
| 7.1 | - right-of-use plant & equipment | **3.1** | 3.0 |
| 5.2 | - intangible assets | **24.2** | 1.5 |
| 122.7 | | **56.5** | 69.2 |

The above additions relate to the normal course of business and do not include any additions made by way of business combinations. Acquisitions during the six months to June 2026 have resulted in £15.7m additional goodwill and £24.2m other intangibles. Foreign exchange movements in the period amounted to £32.9m for goodwill and £18.2m for other intangibles. There have been no material disposals or transfers within the period.

## 10. Business combinations

### ESCO Elecmetal Fundición Limitada

The Group completed the acquisition of the remaining 50% of its Chile-based joint venture, ESCO Elecmetal Fundicion Limitada ("ESEL") on 3 March 2026 for a cash consideration of US Dollar $70.1m (£53.1m). As part of the transaction, the Group entered into a non-compete agreement with the vendor. A separate intangible asset has been recognised in relation to the non-compete agreement at its fair value of US Dollar $15.8m (£12.0m).

The Group remeasured its previously held 50% equity interest to fair value at the acquisition date and recognised the resulting exceptional gain in the income statement of US Dollar $18.3m (£13.9m). The fair value of the previously held interest, together with the consideration paid for the additional 50% interest, was used in determining goodwill arising on acquisition.

The provisional fair values, which are subject to finalisation within 12 months of acquisition, are disclosed in the table below. There are certain intangible assets included in the £15.7m of goodwill recognised that cannot be individually separated and reliably measured due to their nature. These items include the future growth of the business, synergies and an assembled workforce.

| ESCO Elecmetal Fundición Limitada | 2026<br>£m |
|---|---|
| Property, plant & equipment - owned assets | 43.6 |
| Property, plant & equipment - right-of-use assets | 0.3 |
| Intangible assets | |
| Customer and distributor relationships | 8.6 |
| Reacquired rights | 3.6 |
| Inventories | 12.0 |
| Trade & other receivables | 5.3 |
| Deferred tax assets | 0.2 |
| Cash & cash equivalents | 5.1 |
| Interest-bearing loans & borrowings | (0.3) |
| Trade & other payables | (2.1) |
| Deferred tax liabilities | (5.4) |
| Provisional fair value of net assets | 70.9 |
| Goodwill arising on acquisition | 15.7 |
| **Total consideration inclusive of previously held joint venture investment** | **86.6** |
| Fair value of previously held joint venture investment | (33.5) |
| **Cash consideration** | **53.1** |

| | |
|---|---|
| The total net cash outflow on current year acquisitions was as follows: | |
| cash consideration paid | 53.1 |
| cash & cash equivalents acquired | (5.1) |
| Acquisitions (net of cash acquired) current year cash outflow (note 15) | 48.0 |
| Purchase of acquisition related intangible assets | 12.0 |
| **Total cash outflow** | **60.0** |

The gross amount and fair value of ESEL trade receivables amounts to £3.2m. It is expected that virtually all the contractual amounts will be collected. Following the completion of the acquisition, reflecting the period of 100% ownership, ESEL contributed £6.3m to revenue and an operating profit of £3.2m (before adjusting items) in the period from acquisition to 30 June 2026. If the acquisition had occurred at the start of 2026, the revenue and statutory profit for the period from acquired operations would not have had a material impact on the results disclosed in the Consolidated Income Statement and therefore are not separately disclosed.

## 10. Business combinations (continued)

### Prior year business combinations

### Mining Software Holdings Pty Ltd

On 30 April 2025, the Group completed the acquisition of Mining Software Holdings Pty Ltd ('Micromine') for an enterprise value of Australian Dollar $1,310.0m (£624.0m). The Group paid cash consideration of Australian Dollar $1,332.5m (£634.5m) upon completion of the acquisition, as part of the subsequent review additional liabilities of Australian Dollar $1.3m (£0.6m) were identified and reflected in the revised opening balance sheet.

The acquisition fair values, which were subject to finalisation within 12 months of acquisition, have been finalised and are disclosed in the table below. There are certain intangible assets included in the revised value of Australian Dollar $911.4m (£434.1m) of goodwill recognised that cannot be individually separated and reliably measured due to their nature. These items include the future growth of the business, synergies and an assembled workforce.

### Townley Engineering and Manufacturing Company., LLC. and Townley Foundry and Machine Co., LLC.

The Group completed the acquisition of Townley Engineering and Manufacturing Company, LLC. and Townley Foundry and Machine Co., LLC (combined 'Townley') on 28 August 2025, for an enterprise value of US Dollar $150.0m (£110.9m). The Group paid an initial cash consideration of US Dollar $185.1m (£136.9m) upon completion of the acquisition, which included adjustments for net debt and working capital. As part of the subsequent review, additional liabilities of US Dollar $4.0m (£2.9m) were identified and as defined in the purchase agreement have been reflected as an increase to the consideration and have been paid in 2026.

The acquisition fair values, which were subject to finalisation within 12 months of acquisition, are disclosed in the following table. There are certain intangible assets included in the revised value of US Dollar $50.8m (£37.6m) for the goodwill recognised that cannot be individually separated and reliably measured due to their nature. These items include the future growth of the business, synergies and an assembled workforce.

### Fast2Mine Tecnologia e Desenvolvimento de Sistemas Ltda

The Group completed the acquisition of Fast2Mine Tecnologia e Desenvolvimento de Sistemas Ltda ('Fast2Mine') on 11 November 2025, for an enterprise value of Brazilian Real 172.4m (£24.7m). The Group paid initial cash consideration of Brazilian Real 167.8m (£24.0m) upon completion of the acquisition, with a further deferred consideration of Brazilian Real 10.5m (£1.5m) recognised, which is being held to cover claims of specific indemnities and fully payable six years after the acquisition date.

The provisional fair values, which are subject to finalisation within 12 months of acquisition, are disclosed in the following table. There are certain intangible assets included in the Brazilian Real 176.3m (£25.2m) of goodwill recognised that cannot be individually separated and reliably measured due to their nature. These items include the future growth of the business, synergies and an assembled workforce.

## 10. Business combinations (continued)

| | As reported | | | | Revised[1] | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 2025 | 2025 | 2025 | 2025 | **2025** | **2025** | **2025** | **2025** | **2025** |
| | £m | £m | £m | £m | **£m** | **£m** | **£m** | **£m** | **£m** |
| | Micromine | Townley | Fast2Mine | Total | **Adjustments** | **Micromine** | **Townley** | **Fast2Mine** | **Total** |
| Property, plant & equipment - owned assets | 0.8 | 18.4 | 1.3 | 20.5 | **(0.1)** | **0.8** | **18.4** | **1.2** | **20.4** |
| Property, plant & equipment - right-of-use assets | 2.5 | 0.1 | – | 2.6 | **–** | **2.5** | **0.1** | **–** | **2.6** |
| Intangible assets | | | | | | | | | **—** |
| Customer and distributor relationships | 119.7 | – | – | 119.7 | **15.6** | **119.7** | **15.0** | **0.6** | **135.3** |
| Intellectual property & trademarks | 81.7 | – | 0.8 | 82.5 | **9.3** | **81.7** | **2.3** | **7.8** | **91.8** |
| Brand name | 59.0 | – | – | 59.0 | **9.1** | **59.0** | **8.9** | **0.2** | **68.1** |
| Inventories | 0.2 | 30.8 | 0.1 | 31.1 | **0.1** | **0.2** | **30.8** | **0.2** | **31.2** |
| Trade & other receivables | 13.3 | 8.0 | 1.4 | 22.7 | **(0.3)** | **13.3** | **8.0** | **1.1** | **22.4** |
| Deferred tax assets | 7.7 | – | – | 7.7 | **–** | **7.7** | **–** | **–** | **7.7** |
| Cash & cash equivalents | 9.9 | 25.1 | 0.5 | 35.5 | **0.1** | **9.9** | **25.1** | **0.6** | **35.6** |
| Interest-bearing loans & borrowings | (3.4) | (0.1) | – | (3.5) | **–** | **(3.4)** | **(0.1)** | **–** | **(3.5)** |
| Trade & other payables | (30.6) | (5.3) | (0.6) | (36.5) | **0.4** | **(30.6)** | **(5.0)** | **(0.5)** | **(36.1)** |
| Income tax payable | (2.4) | – | (0.2) | (2.6) | **(0.6)** | **(3.0)** | **–** | **(0.2)** | **(3.2)** |
| Provisions | (2.7) | (1.3) | (0.3) | (4.3) | **–** | **(2.7)** | **(1.3)** | **(0.3)** | **(4.3)** |
| Deferred tax liabilities | (54.7) | – | – | (54.7) | **(2.9)** | **(54.7)** | **–** | **(2.9)** | **(57.6)** |
| Provisional fair value of net assets acquired | 201.0 | 75.7 | 3.0 | 279.7 | **30.7** | **200.4** | **102.2** | **7.8** | **310.4** |
| Goodwill arising on acquisition | 433.5 | 61.2 | 22.5 | 517.2 | **(20.3)** | **434.1** | **37.6** | **25.2** | **496.9** |
| Total consideration | 634.5 | 136.9 | 25.5 | 796.9 | **10.4** | **634.5** | **139.8** | **33.0** | **807.3** |
| Cash consideration | 634.5 | 136.9 | 24.0 | 795.4 | **–** | **634.5** | **136.9** | **24.0** | **795.4** |
| Deferred consideration | – | – | 1.5 | 1.5 | **2.9** | **–** | **2.9** | **1.5** | **4.4** |
| Contingent consideration | – | – | – | – | **7.5** | **–** | **–** | **7.5** | **7.5** |
| Total consideration | 634.5 | 136.9 | 25.5 | 796.9 | **10.4** | **634.5** | **139.8** | **33.0** | **807.3** |

The net cash outflow in relation to these acquisitions was as follows.

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Cash consideration paid | 634.5 | 136.9 | 24.0 | 795.4 | **–** | **634.5** | **136.9** | **24.0** | **795.4** |
| Cash & cash equivalents acquired | (9.9) | (25.1) | (0.5) | (35.5) | **–** | **(9.9)** | **(25.1)** | **(0.6)** | **(35.6)** |
| Total cash outflow (note 15) | 624.6 | 111.8 | 23.5 | 759.9 | **–** | **624.6** | **111.8** | **23.4** | **759.8** |

1 The table above is impacted by roundings

## 10. Business combinations (continued)

### Contingent consideration

*SentianAI*

Included in the sale and purchase agreement of SentianAI in November 2023, a maximum of an additional SEK23.7m (£1.8m) is payable by the Group contingent on SentianAI exceeding specific revenue and EBITDA margin targets and meeting non-financial targets by the end of 2026. The entry point for any contingent payment would require significant growth in terms of revenue and EBITDA margin by December 2026. While the Group expects SentianAI to grow as it leverages the benefits of being partnered with Minerals, and the opportunities within ESCO, the entry targets are considered challenging. As a result, no contingent consideration has been recorded at the balance sheet date in both the current and prior periods. This will be reassessed at each future reporting period.

*Fast2Mine*

Included in the sale and purchase agreement of Fast2Mine, a maximum of an additional Brazilian Real 69.0m (£9.3m) is payable by the Group contingent on Fast2Mine exceeding specific revenue and EBITDA margin targets by the end of 2026. If these targets are met, the contingent consideration would be paid by the Group in 2027. Following the performance of the business in the period following acquisition and latest forecasts for the period, the Group now expects the targets to be met and the payment to made in full. The amount payable has been discounted to reflect the period between the acquisition date and the expected payment date with an opening balance sheet adjustment made to recognise the contingent consideration of Brazilian Real 55.1m (£7.5m) as at the date of the completion of the acquisition.

## 11. Provisions

| | Warranties & contract claims | Asbestos-related | Employee-related | Exceptional items | Other | Total |
|---|---|---|---|---|---|---|
| | £m | £m | £m | £m | £m | £m |
| At 31 December 2025 | **13.2** | **—** | **19.0** | **40.3** | **12.6** | **85.1** |
| Additions | **5.8** | **—** | **17.5** | **3.0** | **—** | **26.3** |
| Utilised | **(4.2)** | **—** | **(16.2)** | **(18.6)** | **(0.1)** | **(39.1)** |
| Unutilised | **(1.0)** | **—** | **—** | **(0.2)** | **(0.2)** | **(1.4)** |
| Exchange adjustment | **—** | **—** | **0.4** | **0.6** | **0.3** | **1.3** |
| **At 30 June 2026** | **13.8** | **—** | **20.7** | **25.1** | **12.6** | **72.2** |
| | | | | | | |
| Current | **13.8** | **—** | **12.3** | **25.1** | **1.9** | **53.1** |
| Non-current | **—** | **—** | **8.4** | **—** | **10.7** | **19.1** |
| **At 30 June 2026** | **13.8** | **—** | **20.7** | **25.1** | **12.6** | **72.2** |
| | | | | | | |
| Current | 11.1 | 8.2 | 12.5 | 25.9 | 2.1 | 59.8 |
| Non-current | — | 55.1 | 5.0 | 1.1 | 9.3 | 70.5 |
| At 30 June 2025 | 11.1 | 63.3 | 17.5 | 27.0 | 11.4 | 130.3 |
| | | | | | | |
| Current | 13.2 | — | 13.1 | 39.2 | 2.2 | 67.7 |
| Non-current | — | — | 5.9 | 1.1 | 10.4 | 17.4 |
| At 31 December 2025 | 13.2 | — | 19.0 | 40.3 | 12.6 | 85.1 |

### Warranties & contract claims

Provision has been made in respect of actual warranty claims on goods sold and services provided, and allowance has been made for potential warranty claims based on past experience for goods and services sold with a warranty guarantee. At 30 June 2026, the warranties portion of the provision totalled £8.7m (2025: £8.1m). At 30 June 2026, all of these costs relate to claims that fall due within one year of the balance sheet date.

## 11. Provisions (continued)

Provision has been made in respect of sales contracts entered into for the sale of goods in the normal course of business where the unavoidable costs of meeting the obligations under the contracts exceed the economic benefits expected to be received from the contracts and before allowing for future expected aftermarket revenue streams. Provision is made immediately when it becomes apparent that expected costs will exceed the expected benefits of the contract. At 30 June 2026, the contract claims element, which includes onerous provision, was £5.1m (2025: £3.0m), all of which is expected to be incurred within one year of the balance sheet date.

### Asbestos-related

On 28 July 2025, a US-based subsidiary which is co-defendant in lawsuits pending in the US in which plaintiffs are claiming damages arising from alleged exposure to products previously sold by the US-based subsidiary that contained asbestos was placed into Chapter 11 bankruptcy proceedings. Based on this event, it was concluded that the Group no longer had control to direct the activities of the US-based subsidiary and, as a result, the subsidiary was deconsolidated with effect from 28 July 2025. This resulted in the deconsolidation of the US asbestos-related provision, as well as cash balances held by the US-based subsidiary (note 15) and deferred tax assets, and resulted in an exceptional gain on deconsolidation of £19.8m (note 5). Included in the asbestos-related provision was £1.2m related to a UK asbestos-related provision for outstanding asbestos-related claims that are not the subject of insurance cover. Due to the materiality of this provision the December 2025 closing balance was transferred to 'Other'.

### Employee-related

Employee-related provisions arise from legal obligations in a number of territories in which the Group operates, the majority of which relate to compensation associated with periods of service. A large proportion of the provision is for long service leave. The outflow is generally dependent upon the timing of employees' period of leave with the calculation of the majority of the provision being based on criteria determined by the various jurisdictions.

### Exceptional items

The exceptional items provision relates to exceptional charges included within note 5 where the cost is based on a reliable estimate of the obligation.

The opening balance of £40.3m primarily relates to the Performance Excellence programme. Additions in the period were £3.0m, all of which were related to acquisition & integration costs (note 5). The provision utilisation in the period of £18.6m primarily relates to the cash settlement of costs associated with Performance Excellence initiatives and the acquisition and integration costs.

### Other

Other provisions include environmental obligations, penalties, duties due, legal claims and other exposures across the Group. These balances typically include estimates based on multiple sources of information and reports from third-party advisers. The timing of outflows is difficult to predict as many of them will ultimately rely on legal resolutions and the expected conclusion is based on information currently available. Where certain outcomes are unknown, a range of possible scenarios is calculated, with the most likely being reflected in the provision.

## 12. Interest-bearing loans & borrowings

| 31 December 2025 £m | | **30 June 2026 £m** | 30 June 2025 £m |
|---|---|---|---|
| | **Current** | | |
| 1.3 | Bank overdrafts | **2.9** | 1.5 |
| 98.9 | Fixed-rate notes | **—** | 96.9 |
| 23.5 | Lease liabilities | **23.8** | 22.8 |
| 123.7 | | **26.7** | 121.2 |
| | **Non-current** | | |
| 478.2 | Bank loans | **607.9** | 570.0 |
| 1,048.3 | Fixed-rate notes | **1,070.0** | 837.5 |
| 132.4 | Lease liabilities | **130.6** | 123.8 |
| 1,658.9 | | **1,808.5** | 1,531.3 |

The Group operates a notional cash pooling arrangement in which individual balances are not offset for reporting purposes as the Group do not intend to settle on a net basis. Cash and short-term deposits at 30 June 2026 includes £1.0m (2025: £nil) that is part of this arrangement and both cash and interest-bearing loans and borrowings are grossed up by this amount.

The Group utilises a number of sources of funding including Sustainability-Linked Notes, Bond Notes, revolving credit facility, term loan and uncommitted facilities.

In February 2025, the Group entered into an Australian Dollar $1,200m term loan facility with a syndicate of 12 banks to finance its purchase of Micromine. The facility was due to mature in February 2026 with an option to extend to February 2027. In January 2026, the Group enacted a term out option on the facility resulting in the loan being extended to February 2028.

In May 2025, the Group completed the issue of five-year US Dollar $950m Bond Notes due to mature in May 2030. Using the cash from this issuance, the Group elected to buy back some of its existing notes. This reduced its US Dollar $800m and £300m Sustainability-Linked Notes to US Dollar $133.1m and £150m, due to mature in May 2026 and May 2028 respectively. In April 2026, the Group entered into a US Dollar $250m term loan facility with a syndicate of four banks which is due to mature in October 2027 with an option to extend to October 2028. The Group used the funds to repay US Dollar $133.1m Sustainability-Linked Notes which matured in May 2026 and reduce debt drawn under the revolving credit facility. Unamortised issue costs were also released in line with the reduction.

In October 2025, the Group completed the issue of Australian Dollar $400m Bond Notes due to mature in January 2031. Cash from the issuance was used to reduce the term loan facility to Australian Dollar $800m which was further reduced to Australian Dollar $700m in January 2026.

At 30 June 2026, £56.7m (2025: £nil) was drawn under the multi-currency revolving credit facility which is disclosed net of unamortised issue costs of £1.4m (2025: £1.9m).

At 30 June 2026, a total of £551.2m (2025: £571.9m) was outstanding under term loan which is disclosed net of unamortised issue costs of £2.6m (2025: £3.2m).

At 30 June 2026, a total of £149.6m (2025: £246.2m) was outstanding under Sustainability-Linked Notes which is disclosed net of unamortised issue costs of £0.4m (2025: £0.8m).

At 30 June 2026, a total of £919.9m (2025: £687.7m) was outstanding under Bond Notes which is disclosed net of unamortised issue costs of £5.6m (2025: £5.1m).

At 30 June 2026, a total of £0.5m (2025: £0.5m) was outstanding under other fixed-rate notes.

## 13. Pensions & other post-employment benefit plans

| Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| 29.3 | Plans in surplus | **35.1** | 29.8 |
| (18.8) | Plans in deficit | **(16.4)** | (19.3) |
| 10.5 | Net asset | **18.7** | 10.5 |

The IAS 19 funding position across the Group's legacy UK and North American schemes increased from a net surplus of £10.5m at 31 December 2025 to a net surplus of £18.7m at 30 June 2026. This is primarily due to a financial assumption gain of £10m, driven by the rise in IAS19 discount rates and a fall in RPI inflation, a net gain of £3m on demographic assumptions, offset by losses on assets of £7m.

## 14. Derivative financial instruments

The Group enters into derivative financial instruments in the normal course of business in order to hedge its exposure to foreign exchange risk. Derivatives are only used for economic hedging purposes and no speculative positions are taken. Derivatives are recognised as held for trading and at fair value through profit and loss unless they are designated in IFRS 9 'Financial Instruments' compliant hedge relationships.

The following table summarises the types of derivative financial instrument included within each balance sheet category.

| Year ended 31 December 2025 £m | | **6 months ended 30 June 2026 £m** | 6 months ended 30 June 2025 £m |
|---:|---|---:|---:|
| | **Included in current assets** | | |
| 0.1 | Forward foreign currency contracts designated as cash flow hedges | **0.2** | 0.8 |
| 4.7 | Other forward foreign currency contracts | **5.6** | 6.2 |
| 4.8 | | **5.8** | 7.0 |
| | | | |
| | **Included in current liabilities** | | |
| (0.3) | Forward foreign currency contracts designated as cash flow hedges | **(0.6)** | (0.3) |
| (4.3) | Other forward foreign currency contracts | **(6.1)** | (6.8) |
| (4.6) | | **(6.7)** | (7.1) |
| | | | |
| 0.2 | **Net derivative financial (liabilities) assets** | **(0.9)** | (0.1) |

## 14. Derivative financial instruments (continued)

### Carrying amounts & fair values

Financial assets and liabilities (with the exception of derivative financial instruments) are initially recognised at fair value net of transaction costs. Subsequently, they are recognised at either fair value or amortised cost. Derivative financial instruments are initially recognised at fair value and subsequently remeasured at fair value. The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

| | |
|---|---|
| Level 1: | Quoted (unadjusted) prices in active markets for identical assets or liabilities; |
| Level 2: | Other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly; and |
| Level 3: | Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data. |

Set out below is a comparison of carrying amounts and fair values of all of the Group's financial instruments that are reported in the financial statements.

| Restated (note 1) | | | | | Restated (note 1) | |
|---|---|---|---|---|---|---|
| Carrying amount | Fair value | | **Carrying amount** | **Fair value** | Carrying amount | Fair value |
| 31 December 2025 | 31 December 2025 | | **30 June 2026** | **30 June 2026** | 30 June 2025 | 30 June 2025 |
| £m | £m | | **£m** | **£m** | £m | £m |
| | | **Financial assets** | | | | |
| 4.7 | 4.7 | Derivative financial instruments recognised at fair value through profit or loss | **5.6** | **5.6** | 6.2 | 6.2 |
| 0.1 | 0.1 | Derivative financial instruments in designated hedge accounting relationships | **0.2** | **0.2** | 0.8 | 0.8 |
| 541.9 | 541.9 | Trade & other receivables excluding statutory assets, prepayments & construction contract assets | **591.4** | **591.4** | 537.6 | 537.6 |
| 14.8 | 14.8 | Equity investment | **15.1** | **15.1** | 14.6 | 14.6 |
| 509.1 | 509.1 | Cash & short-term deposits | **386.6** | **386.6** | 439.2 | 439.2 |
| 1,070.6 | | | **998.9** | | 998.4 | |
| | | **Financial liabilities** | | | | |
| 4.3 | 4.3 | Derivative financial instruments recognised at fair value through profit or loss | **6.1** | **6.1** | 6.8 | 6.8 |
| 0.3 | 0.3 | Derivative financial instruments in designated hedge accounting relationships | **0.6** | **0.6** | 0.3 | 0.3 |
| 4.4 | 4.4 | Deferred consideration payable | **1.5** | **1.5** | — | — |
| 7.5 | 7.5 | Contingent consideration payable | **8.4** | **8.4** | — | — |
| | | Amortised cost: | | | | |
| 1,147.2 | 1,184.3 | Fixed-rate borrowings | **1,070.0** | **1,092.8** | 934.4 | 949.6 |
| 478.2 | 478.2 | Floating-rate borrowings | **607.9** | **607.9** | 570.0 | 570.0 |
| 155.9 | n/a | Leases | **154.4** | **n/a** | 146.6 | n/a |
| 1.3 | 1.3 | Bank overdrafts | **2.9** | **2.9** | 1.5 | 1.5 |
| 480.7 | 480.7 | Trade & other payables excluding statutory liabilities & contract liabilities | **430.7** | **430.7** | 422.4 | 422.4 |
| 2,279.8 | | | **2,282.5** | | 2,082.0 | |

The fair value of floating-rate borrowing at June 2025 has been updated to match the carrying value. At December 2025, it was identified that fair value was not appropriate due to the variable nature of the interest terms.

## 14. Derivative financial instruments (continued)

Assets and liabilities recognised at amortised cost:
The fair value of fixed-rate borrowings is split between level 1 & level 2 fair value measurement following the issue of Australian Dollar Bond Notes which are not calculated using quoted market prices.
All other financial assets and liabilities carried at amortised cost require level 2 fair value measurement for disclosure purposes. The fair value of floating-rate borrowings approximates the carrying value due to the variable nature of the interest terms. The carrying amount of lease liabilities is estimated by discounting future cash flows using the rate implicit in the lease or the Group’s incremental borrowing rate. The fair value of cash and short-term deposits, trade and other receivables and trade and other payables approximates their carrying amount due to the short-term maturities of these instruments. As such, disclosure of the fair value hierarchy for these items is not required.

Assets and liabilities recognised at fair value:
The Group enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. The derivative financial instruments are valued using valuation techniques with market observable inputs including spot and forward foreign exchange rates, interest rate curves, counterparty and own credit risk. The fair value of cross-currency swaps is calculated as the present value of the estimated future cash flows based on spot and forward foreign exchange rates. The fair value of forward foreign currency contracts is calculated as the present value of the estimated future cash flows based on spot and forward foreign exchange rates.

The fair value of the Group's equity investment has been assessed as level 3 fair value measurement. Cost has been determined to represent the best estimate of fair value given the lack of external market data, the relative infancy of the investment acquired and the wide range of potential fair values that might be reached in a valuation exercise.

For financial instruments that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Group holds all financial instruments recognised at fair value at level 2 with the exception of contingent consideration which is a level 3 fair value measurement. The current fair value of contingent consideration is £8.4m (2025: £nil) and further detail regarding the basis of valuation is included in note 10. During the 6 months ended 30 June 2026 and the year ended 31 December 2025, there were no transfers between level 1 and level 2 fair value measurements and no transfers into or out of level 3 fair value measurements.

## 15. Additional cash flow information

| Restated (note 1) Year ended 31 December 2025 £m | | Notes | **6 months ended 30 June 2026 £m** | Restated (note 1) 6 months ended 30 June 2025 £m |
|---|---|---|---|---|
| | **Total operations** | | | |
| | **Net cash generated from operating activities** | | | |
| 435.6 | Operating profit | | **218.7** | 187.7 |
| 55.5 | Exceptional and other adjusting items | 5 | **1.1** | 39.0 |
| 35.3 | Amortisation of intangible assets | | **23.7** | 14.8 |
| (1.7) | Share of results of joint ventures | | **0.2** | (0.7) |
| 49.5 | Depreciation of property, plant & equipment | | **27.2** | 23.4 |
| 32.3 | Depreciation of right-of-use assets | | **17.3** | 15.3 |
| 2.1 | Loss on disposal of property, plant & equipment | | **0.9** | 0.7 |
| (0.8) | Funding of pension & post-retirement costs | | **—** | (1.4) |
| 11.7 | Employee share schemes | | **7.0** | 6.0 |
| 2.2 | Transactional foreign exchange | | **5.4** | (0.7) |
| 1.2 | Increase in provisions | | **1.6** | 0.7 |
| 622.9 | Cash generated from operations before working capital cash flows | | **303.1** | 284.8 |
| (52.7) | Increase in inventories | | **(23.0)** | (59.0) |
| 38.1 | (Increase) decrease in trade & other receivables & construction contracts | | **(15.0)** | 16.2 |
| (42.3) | Decrease in trade & other payables & construction contracts | | **(109.4)** | (49.8) |
| 566.0 | Adjusted operating cash flow | | **155.7** | 192.2 |
| (48.6) | Exceptional and other adjusting cash items | | **(18.7)** | (27.2) |
| (132.0) | Income tax paid | | **(54.3)** | (65.7) |
| 385.4 | Net cash generated from operating activities | | **82.7** | 99.3 |

## 15. Additional cash flow information (continued)

The following tables summarise the cash flows arising on acquisitions (note 10).

| Restated (note 1) Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | **Acquisitions of subsidiaries** | | |
| 795.4 | Acquisition of subsidiaries - cash consideration paid | **53.1** | 634.5 |
| (35.6) | Cash & cash equivalents acquired | **(5.1)** | (9.9) |
| 759.8 | Total cash outflow on current period acquisitions | **48.0** | 624.6 |
| 0.6 | Prior period acquisitions deferred consideration paid | **2.9** | 0.6 |
| 760.4 | Total cash outflow relating to acquisitions | **50.9** | 625.2 |

| Restated (note 1) Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | **Cash & cash equivalents comprise the following** | | |
| 509.1 | Cash & short-term deposits | **386.6** | 439.2 |
| (1.3) | Bank overdrafts | **(2.9)** | (1.5) |
| 507.8 | | **383.7** | 437.7 |

| Restated (note 1) Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| | **Net debt comprises the following** | | |
| 509.1 | Cash & short-term deposits | **386.6** | 439.2 |
| (123.7) | Current interest-bearing loans & borrowings (note 12) | **(26.7)** | (121.2) |
| (1,658.9) | Non-current interest-bearing loans & borrowings (note 12) | **(1,808.5)** | (1,531.3) |
| (1,273.5) | | **(1,448.6)** | (1,213.3) |

## 15. Additional cash flow information (continued)

### Reconciliation of financing cash flows to movement in net debt

| | Restated (note 1) Opening balance at 1 January 2026 | Cash movements | Additions/ acquisitions | FX | Non-cash | Closing balance at 30 June 2026 |
|---|---|---|---|---|---|---|
| | £m | £m | £m | £m | £m | £m |
| Cash & cash equivalents | 507.8 | (135.1) | 5.1 | 5.9 | — | 383.7 |
| Third-party loans | (1,635.8) | (9.1) | — | (43.0) | — | (1,687.9) |
| Leases | (155.9) | 17.7 | (12.9) | (3.3) | — | (154.4) |
| Unamortised issue costs | 10.4 | 1.6 | — | 0.3 | (2.3) | 10.0 |
| Amounts included in gross debt | (1,781.3) | 10.2 | (12.9) | (46.0) | (2.3) | (1,832.3) |
| Amounts included in net debt | (1,273.5) | (124.9) | (7.8) | (40.1) | (2.3) | (1,448.6) |
| Financing derivatives | (0.5) | 1.1 | — | — | (0.7) | (0.1) |
| Total financing liabilities[1] | (1,781.8) | 11.3 | (12.9) | (46.0) | (3.0) | (1,832.4) |

| | Opening balance at 1 July 2025 | Cash movements | Additions/ acquisitions | Deconsolidation | FX | Non-cash | Restated (note 1) Closing balance at 31 December 2025 |
|---|---|---|---|---|---|---|---|
| | £m | £m | £m | £m | £m | £m | £m |
| Cash & cash equivalents | 437.7 | 70.9 | 25.7 | (36.6) | 10.1 | — | 507.8 |
| Third-party loans | (1,515.4) | (84.8) | — | — | (35.6) | — | (1,635.8) |
| Leases | (146.6) | 13.8 | (19.7) | — | (3.4) | | (155.9) |
| Unamortised issue costs | 11.0 | 2.0 | — | — | 0.2 | (2.8) | 10.4 |
| Amounts included in gross debt | (1,651.0) | (69.0) | (19.7) | — | (38.8) | (2.8) | (1,781.3) |
| Amounts included in net debt | (1,213.3) | 1.9 | 6.0 | (36.6) | (28.7) | (2.8) | (1,273.5) |
| Financing derivatives | (2.7) | (0.1) | — | — | — | 2.3 | (0.5) |
| Total financing liabilities[1] | (1,653.7) | (69.1) | (19.7) | — | (38.8) | (0.5) | (1,781.8) |

1 Total financing liabilities comprise gross debt plus other liabilities relating to financing activities.

On 28 July 2025, a US-based subsidiary of the Group was placed into Chapter 11 bankruptcy proceedings. Based on this event, it has been concluded that the Group no longer has control of the US-based subsidiary and, as a result, the subsidiary has been deconsolidated. The cash balances of the subsidiary have been deconsolidated and are shown as a separate movement in the above table.

## 16. Related party disclosure

The following table provides the total amount of significant transactions which have been entered into by the Group with related parties for the relevant financial period and outstanding balances at the period end.

| Year ended 31 December 2025 £m | | 6 months ended 30 June 2026 £m | 6 months ended 30 June 2025 £m |
|---|---|---|---|
| 1.0 | Sales of goods to related parties - joint ventures | **0.1** | 0.7 |
| 0.1 | Sales of services to related parties - joint ventures | **—** | 0.1 |
| 17.1 | Purchases of goods from related parties - joint ventures | **—** | 8.2 |
| 2.7 | Amounts owed to related parties - joint ventures | **—** | 4.9 |
| 2.8 | Amounts owed to related parties - group pension plans | **2.7** | 1.1 |
| — | Amounts owed by related parties - joint ventures | **—** | 0.4 |

## 17. Legal claims

The Company and certain subsidiaries are, from time-to-time, party to legal proceedings and claims that arise in the normal course of business. Provisions have been made where the Directors have assessed that a cash outflow is probable. All other claims are believed to be remote or are not yet ripe.

## 18. Exchange rates

The principal exchange rates applied in the preparation of these financial statements were as follows.

| Year ended 31 December 2025 | **Average rate (per £)** | 6 months ended 30 June 2026 | 6 months ended 30 June 2025 |
|---|---|---|---|
| 1.32 | US Dollar | **1.35** | 1.30 |
| 2.04 | Australian Dollar | **1.92** | 2.05 |
| 1.17 | Euro | **1.15** | 1.19 |
| 1.84 | Canadian Dollar | **1.85** | 1.83 |
| 1,253.81 | Chilean Peso | **1,201.50** | 1,238.99 |
| 23.57 | South African Rand | **22.08** | 23.86 |
| 7.36 | Brazilian Real | **6.94** | 7.47 |
| 9.47 | Chinese Yuan | **9.24** | 9.41 |
| 114.87 | Indian Rupee | **125.15** | 111.65 |
| | **Closing rate (per £)** | | |
| 1.35 | US Dollar | **1.33** | 1.37 |
| 2.02 | Australian Dollar | **1.92** | 2.09 |
| 1.15 | Euro | **1.16** | 1.17 |
| 1.85 | Canadian Dollar | **1.88** | 1.87 |
| 1,211.37 | Chilean Peso | **1,220.84** | 1,278.02 |
| 22.28 | South African Rand | **21.73** | 24.30 |
| 7.39 | Brazilian Real | **6.85** | 7.46 |
| 9.40 | Chinese Yuan | **8.99** | 9.82 |
| 121.01 | Indian Rupee | **125.29** | 117.53 |

## Directors' Statement of Responsibilities

The Directors confirm that these condensed interim financial statements have been prepared in accordance with UK-adopted International Accounting Standard 34 'Interim Financial Reporting', and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority and that the interim management report includes a fair review of the information required by DTR 4.2.7 and DTR 4.2.8, namely:

a. an indication of important events that have occurred during the first six months and their impact on the condensed set of financial statements, and a description of the principal risks and uncertainties for the remaining six months of the financial year; and

b. material related-party transactions in the first six months and any material changes in the related party transactions described in the last annual report.

A list of current directors is maintained on The Weir Group PLC website which can be found at www.global.weir.

On behalf of the Board
Brian Puffer
Chief Financial Officer
28 July 2026

## Independent review report to The Weir Group PLC

### Conclusion

We have been engaged by the Company to review the condensed set of financial statements in the half-yearly financial report for the six months ended 30 June 2026 which comprises the Consolidated Income Statement, Consolidated Statement of Comprehensive Income, Consolidated Balance Sheet, Consolidated Cash Flow Statement, Consolidated Statement of Changes in Equity, and the related explanatory notes 1 to 18. We have read the other information contained in the half yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 30 June 2026 is not prepared, in all material respects, in accordance with UK adopted International Accounting Standard 34 and the Disclosure Guidance and Transparency Rules of the United Kingdom's Financial Conduct Authority.

### Basis for Conclusion

We conducted our review in accordance with International Standard on Review Engagements 2410 (UK) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" (ISRE) issued by the Financial Reporting Council. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

As disclosed in note 1, the annual financial statements of the group are prepared in accordance with UK adopted international accounting standards. The condensed set of financial statements included in this half-yearly financial report has been prepared in accordance with UK adopted International Accounting Standard 34, "Interim Financial Reporting".

### Conclusions Relating to Going Concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for Conclusion section of this report, nothing has come to our attention to suggest that management have inappropriately adopted the going concern basis of accounting or that management have identified material uncertainties relating to going concern that are not appropriately disclosed.

This conclusion is based on the review procedures performed in accordance with this ISRE, however future events or conditions may cause the entity to cease to continue as a going concern.

### Responsibilities of the directors

The directors are responsible for preparing the half-yearly financial report in accordance with the Disclosure Guidance and Transparency Rules of the United Kingdom's Financial Conduct Authority.

In preparing the half-yearly financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the review of the financial information

In reviewing the half-yearly report, we are responsible for expressing to the Company a conclusion on the condensed set of financial statements in the half-yearly financial report. Our conclusion, including our Conclusions Relating to Going Concern, are based on procedures that are less extensive than audit procedures, as described in the Basis for Conclusion paragraph of this report.

**Use of our report**

This report is made solely to the company in accordance with guidance contained in International Standard on Review Engagements 2410 (UK) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Financial Reporting Council. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the conclusions we have formed.

Ernst & Young LLP
Glasgow
28 July 2026

## Shareholder Information

The Board has approved an interim dividend of 20.0p for 2026 (2025: 19.6p).

**Financial Calendar**

**Ex-dividend date for interim dividend**
1 October 2026

**Record date for interim dividend**
2 October 2026
Shareholders on the register at this date will receive the dividend

**Interim dividend paid**
3 November 2026

Our Interim Report will be available shortly to download from The Weir Group PLC website at www.global.weir

## Disclaimer

This information includes ‘forward-looking statements’. All statements other than statements of historical fact included in this presentation, including, without limitation, those regarding The Weir Group PLC’s (the “Group”) financial position, business strategy, plans (including development plans and objectives relating to the Group’s products and services) and objectives of management for future operations, are forward-looking statements. These statements contain the words “anticipate”, “believe”, “intend”, “estimate”, “expect” and words of similar meaning. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this document. The Group expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Past business and financial performance cannot be relied on as an indication of future performance.

**Registered office and company number**

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Scotland

Registered in Scotland
Company number: SC002934