BRG GROUP

Breville Group Limited
ABN 90 086 933 431

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19 August 2026

ASX Market Announcements Office
Australian Securities Exchange
Level 27, 39 Martin Place
Sydney NSW 2000

Appendix 4E and Annual Report – Year Ended 30 June 2026

In accordance with the ASX Listing Rules, please find attached copies of the following documents relating to the year ended 30 June 2026:

- Appendix 4E; and
- Annual Report (incorporating the Financial Statements, Directors' Report including the Operating and Financial Review and the Remuneration Report, the Corporate Governance Statement, and the Sustainability Report).

The release of this announcement was authorised by the Board.

Yours faithfully

Sasha Kitto and Luxmy Wigneswaran
Joint Company Secretaries

BRGGROUP

Breville Group Limited

ABN 90 086 933 431

Appendix 4E - Preliminary final report

Note: The numbering marked with [ ] within this preliminary final report is consistent with the numbering used in the guidelines issued by the Australian Securities Exchange (ASX) under ASX Listing Rule 4.3 A.

Current reporting period [1]: **year ended 30 June 2026**

Previous corresponding period [1]: **year ended 30 June 2025**

Results for announcement to the market

	Percentage change Up or Down	%		Amount A$'000
Total sales revenue [2.1]	Up	6.7%	to	**1,810,896**
Earnings before interest, tax, depreciation and amortisation (EBITDA)	Up	4.5%	to	**284,124**
Earnings before interest and tax (EBIT)	Up	1.2%	to	**207,019**
Net profit after income tax for the year attributable to members [2.2] [2.3]	Up	1.7%	to	**138,127**
Earnings per share EPS (cents)	Up	1.2%	to	**95.5**

Dividends [2.4]	Date payable / paid [7]	Amount per security [2.4]	Franked amount per security [2.4]
Interim dividend			
Current reporting period	27 MAR 2026	19.00	19.00
Previous corresponding period	28 MAR 2025	18.00	18.00
Final dividend			
Current reporting period	01 OCT 2026	19.00	19.00
Previous corresponding period	02 OCT 2025	19.00	19.00

Ex-dividend date for the final dividend: 10 September 2026
Record date for determining entitlements to the final dividend [2.5]: 11 September 2026

Dividend reinvestment plan [8]

The Group Dividend Reinvestment Plan (“DRP”) is not currently active. No DRP will apply to the final dividend for the year ending 30 June 2026.

Brief explanation of results [2.6]

Please refer to the commentary in the operating and financial review section of the Directors’ report.

For further explanation please refer to the ASX report announcement accompanying this preliminary final report.

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Appendix 4E - Preliminary final report

Total dividends payable / paid [7]

	Current Period A$'000	Previous corresponding period A$'000
Interim dividend paid	**27,519**	25,910
Final dividend payable / paid	**27,519**	27,519
	55,038	53,429

Net tangible assets [9]

Please refer to the commentary in the operating and financial review section of the Directors' report.

For further explanation please refer to the ASX report announcement accompanying this preliminary final report.

	Current period cents per security	Previous corresponding period cents per security
Net tangible assets per security	**419.68**	363.32

Control gained or lost over entities [10]

The Group has not lost control, acquired or gained control of any entities during the year ended 30 June 2026.

Associates and joint venture entities [11]

The Group held no interests in associates or joint ventures during the year ended 30 June 2026.

The Group has not lost control of any entities during the year ended 30 June 2026.

Compliance statement [15]

The results for announcement to the market should be read in conjunction with the attached preliminary final report for the year ended 30 June 2026.

This report is based on the consolidated financial statements for the year ended 30 June 2026 which have been audited by PricewaterhouseCoopers.

Sign here:

Sasha Kitto
Company secretary

Luxmy Wigneswaran
Company secretary

Date: 19 August 2026

BRG GROUP

Annual Report 2026

Breville Group Limited

Breville Sage LELIT BARATZA beanz ChefSteps

Acknowledgement of Country

Breville® and Sage® appliances are proudly designed and engineered at the BRG Group headquarters in Alexandria, Sydney. This is Gadigal Country and the area has been used by the Gadigal People as well as the Gamayngal, Bideagal and Gweagal Peoples for millennia.

Evidence of this deep connection can be found with remains of hunted Dugong bones dating back 6,000 years, and a campsite at nearby Wolli Creek which is over 10,000 years old.

We acknowledge and pay respects to the traditional custodians of the land and waters on which we work, the Gadigal People, and we celebrate the continuing contribution of their food culture, connection to, and custodianship of, this country.

BRG GROUP

Breville Group Limited Annual Report 2026

Contents

Annual General Meeting:

Thursday, 5 November 2026 at 10am

Suite 2, 170-180 Bourke Rd,
Alexandria, NSW 2015

Cover: the Oracle™ Dual Boiler

Featuring dual boiler performance, Auto Dial-In grind adjustment, Auto MilQ™ steam texturing, Wi-Fi connectivity and Baratza® burr technology - the Oracle™ Dual Boiler is the most advanced machine in the Oracle family.

Chair and CEO review

"Record revenue.
Manufacturing diversification substantially complete.
Coffee and Cooking growing strongly.
Young markets delivering."

On behalf of the Board of Directors of Breville Group Limited (BRG Group), we are pleased to present the Annual Report for the year ended 30 June 2026 (FY26).

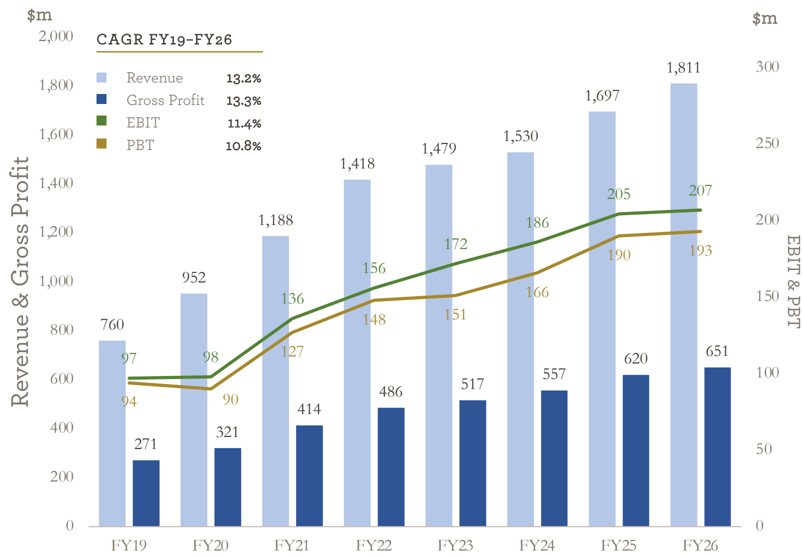
The BRG Group team delivered record revenue of $1.81bn and EBIT of $207.0m in FY26.

Revenue, Gross Profit and EBIT have grown every financial year since FY15 – a record that now spans a global pandemic, major global hostilities, multiple supply chain crises and the most volatile US trade policy environment in a generation.

FY26 was an operationally demanding year, including navigating US tariff policy restructuring four times, the closure of the Strait of Hormuz disrupting global supply chains, and the acceleration and substantial completion of our 120-volt manufacturing diversification program, all while continuing to increase our investment in our growth drivers for sustainable growth.

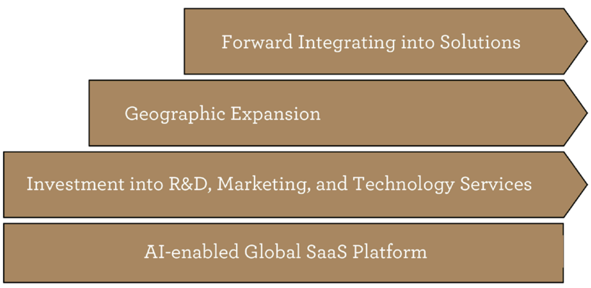
Against this challenging backdrop BRG Group delivered:

- Global Product segment revenue growth of 9.7% in constant currency with double-digit growth in 2H26. Coffee and Cooking both delivered double-digit revenue with Food Preparation in the single digits. Our youngest markets (China, Korea, Mexico and the Middle East) collectively grew by over 70%;
- a full year Gross Margin of 36.0%, with the completion of the manufacturing diversification program primarily driving an improved Gross Margin of 36.8% in 2H26; and
- an on-budget record EBIT of $207.0m while absorbing net tariff headwinds, manufacturing diversification transition costs, multiple inflationary impacts of the Middle East conflict, and increasing total investment in new product development (NPD), marketing, technology services and solutions by 8.2% to drive sustainable growth.



Strong underlying cashflows and IEEPA refunds near year end delivered a net cash position of $104.4m as of 30 June 2026. The Board has declared a final dividend of 19.0 cents per share, fully franked, bringing total FY26 dividends to 38.0 cents per share – a 2.7% increase on FY25 and in line with our target payout ratio of approximately 40% of EPS.

FY26 was another strong year for NPD. The Oracle™ Dual Boiler, Eye Q® Toaster, Baratza® Encore™ ESP Pro and Lelit MaraX3 all contributed meaningfully to growth. In the specialty retail channel, our collaboration with American designer Kelly Wearstler on the Breville mixed-metals range performed exceptionally well.



BRG Growth Drivers

The 300 store-in-store installations completed in Best Buy in the US in November 2025 have driven both sales growth and average selling price uplift in those stores, and the four-year partnership is a structural competitive advantage for the business.

FY26 was the first year in which China, the Middle East, Korea and Mexico all operated without the drag of a distributor-to-direct transition. The results were exceptional. China, in its first full year of direct operation, delivered 7.1 times the revenue of our previous distributor. The Middle East, navigating genuine geopolitical difficulty, delivered 6.6 times. Collectively these four markets grew by over 70%. They are still early in their trajectories – the long-term potential is larger still.

the ***Eye Q® Auto Range***

The first toasters to toast by colour, not time.

Chair and CEO review continued

The manufacturing diversification project was pleasingly completed on time and on budget with 85% of 120-volt Gross Profit dollars now sourced from outside China. This was a landmark milestone, one that materially improves our resilience and optionality heading into FY27.

In FY26, our AI transformation program moved from infrastructure building to its first compounding phase. Over half of our people are now actively using AI to amplify their individual productivity. In the second half we began the transition to team-level amplification: a harder problem with a larger prize. AI is now an incremental input into our innovation flywheel alongside headcount and capital, accelerating everything we do.

BRG Group continues to advance its sustainability program, including the ThermoJet® expansion, Brown Box and sustainable packaging initiatives, and enhanced climate-related disclosures. We encourage you to read our ESG Report on pages 43 to 63 of this Annual Report.

To the global BRG Group team, thank you for your extraordinary commitment and execution in one of the most demanding years in recent memory.

To our fellow Directors, thank you for your guidance and oversight. We thank Dean Howell for his stewardship, commitment and influence over his term and wish him well in his retirement later in the year. We look forward to welcoming Rob Perry on his appointment to the Board in the coming weeks. Importantly, Rob will further enhance the Board's global risk management and governance capabilities.

To our manufacturing and retail partners and to the many consumers who choose our products every day, thank you for your continued support. To our shareholders, thank you for your long-term confidence in what we are building.

We enter FY27 facing a challenging macro environment, again, but are strategically better positioned than at any point in BRG Group's history to meet these challenges and continue our growth trajectory into FY27 and beyond.

With many thanks,

T. Antonie

Timothy Antonie
Non-Executive Chair

Jim Clayton
Managing Director and Chief Executive Officer

the Eye Q® Toaster

The Eye Q® Toaster uses a built-in optic sensor to read colour change ten times per second, delivering a consistently perfect result regardless of bread type, thickness or starting temperature.

Eye Q™ Optic Sensor

Watches colour change 10 times per second,
and toasting stops when it reaches your desired shade.

Powered by sensability™ Technology

Available in 2 Slice and 4 Slice.

Strategy and Brands

BRG Group's primary strategy is the design and development of the world's best kitchen solutions, whilst expanding distribution, and supporting this with dynamic marketing, on a global scale.

A History of Innovation

BRG Group was founded on a simple but enduring idea: that great food and coffee should be easy to make, not just easy to enjoy. For more than 90 years, the Group has built its reputation on removing the friction between a good idea and a great result – making the process faster, simpler and more satisfying with every generation of innovation.

The story begins on Melbourne Cup Day in 1932, when two Australian entrepreneurs, Bill O'Brien and Harry Norville, combined their surnames to form the name 'Breville' and founded a company manufacturing radios out of Sydney. During the 1960s, Bill's son John focused the organisation on solving common kitchen problems, establishing the Breville small appliance research and development centre – which produced the now-iconic Breville Jaffle™ toasted sandwich maker.

That product kickstarted a long list of award-winning innovations developed in Australia and distributed throughout the world. From the original Kitchen Wizz® food processor and High-Wall Wok to the launch of the world's first wide feed chute juicer, Breville became synonymous with ground-breaking innovation in the kitchen.

In 2000, Breville embarked on a major expansion of its design and innovation capabilities, building the internal team that has since become one of Australia's leading product development organisations. This investment culminated in the 2003 launch of its premium range into the United States and other international markets.

In 2009, Breville gave formal shape to its philosophy through a strategy it called Food Thinking. Rather than a moment in time, Food Thinking is a living methodology: internal teams work closely with leading chefs and consumers to develop insight and an integrated approach to product development built around three commitments:

- A deeper understanding of food, friction points and the everyday challenges that consumers face
- Innovation to solve those challenges – protectable as IP, expressed as Simple Moments of Brilliance
- Superior quality and design that makes the experience as enjoyable as the result

Food Thinking continues to gain momentum with each generation of consumers, driving accelerated innovation and shaping BRG Group's product development culture across every brand in the portfolio.

BRG Group's appreciation of food science and culinary trends naturally fosters relationships with leading food thinkers – including world barista champions and prominent chefs who have directly contributed to product development.

Nowhere has this been more evident than in the world of third wave specialty coffee. BRG Group has created a series of award-winning machines – including the Barista Express®, the Oracle™, and more recently machines incorporating the Impress™ Puck System – that have made exceptional home coffee simpler and more achievable for a new generation of enthusiasts. The Group has extended this into services through beanz.com, a digital marketplace connecting consumers with specialty coffee from the world's best roasters.

The success of the connected Joule® Oven, supported by the Breville+ ecosystem and app, has expanded BRG Group's presence in the connected kitchen. The extension of updatable features and experiences to non-connected appliances is a further step towards offering consumers true cooking solutions that make amazing food easier to achieve, every time.

BRG Group has also expanded its portfolio through acquisition, bringing in specialty coffee brands LELIT® and Baratza® – both of which share the Group's ethos and deepen its authority in the premium coffee segment.

The Consumer at the Core of the Business

BRG Group is built around a single, passionately held belief: that making great food and coffee at home should be a genuine pleasure – not a compromise, and not a chore. The Group's purpose is to give consumers the tools, knowledge and ingredients to achieve amazing results more simply, more quickly and more enjoyably than they thought possible.

Through Food Thinking, BRG Group delivers what it describes as Mastery in a Box: products and services that take the effort out of the process, so more of the experience can be spent on the joy of it. The best result shouldn't require the most steps – it should feel almost effortless to arrive at.

Increasingly, those results are delivered not just through great hardware, but through inspirational recipes, guided content and premium ingredients – enabled through solution offerings such as Breville+ and beanz.com. These platforms mean that a stunning cup of coffee or a beautifully cooked meal is never more than a few steps away, regardless of experience level.

At the heart of this is a belief that food and coffee should bring people together. The opportunities to make everyday moments an occasion are innumerable, and BRG Group's products and services are designed to help consumers share those moments with the people who matter most.

the Mixed Metals Collection

(above) The Mixed Metals collection extends the Brass Accents colour story, bringing warm premium finishes to the range.

Pomodoro Rosso

(below) Pomodoro Rosso adds a richly saturated Italian red to the Luxe Collection.

Strategy and Brands continued

Coffee

New Products

the Oracle™ Jet

In FY26, the Oracle™ Jet continued its global rollout – reaching new markets including South Korea, where demand for premium home espresso continues to grow strongly, and cementing its position as one of the most impactful introductions in the premium espresso segment.

The Oracle™ Jet introduced Barista Guidance to walk consumers through specialty coffee preparation step by step, alongside the hands-free Auto MilQ™ steam wand – delivering silky microfoam optimised for dairy and alternative milks including soy, almond and oat. Auto Queue allowed milk texturing to begin automatically once coffee extraction completes. The machine is controlled via a large, highly responsive touchscreen featuring pre-programmed café favourites including Cold Brew and Cold Espresso. The proprietary ThermoJet® heating system delivers faster heat-up and significantly greater energy efficiency than the previous dual boiler architecture. The Oracle™ Jet, launched in key markets in FY25, is a major evolution of the venerable Oracle™, first introduced in 2015, and establishes a strong new foundation for the Oracle family.

the Oracle™ Dual Boiler

In FY26, BRG Group launched the Oracle™ Dual Boiler – the most technically advanced machine in the Oracle family, and a statement of what becomes possible when enhanced processing power and a new-generation touchscreen interface are brought to bear on the home espresso experience.

Where previous Oracle machines asked users to choose between automation and control, the Oracle™ Dual Boiler removes that trade-off entirely. It operates in two fully realised modes: Auto Mode, in which the machine takes complete charge of grind, dose, tamp, extraction and milk texturing in three seamless steps, delivering a consistently great result without the need for any expertise; and Manual Mode, in which the enthusiast reclaims every variable – pressure, temperature, timing, flow – with the precision and responsiveness of dedicated equipment.

The ability to move fluidly between these modes is made possible by the machine's enhanced processing architecture and its large, highly responsive touchscreen, which delivers the interface clarity to manage complex brewing logic without friction. Auto Dial-In grind adjustment, Auto MilQ™ steam texturing, dual boiler precision and Wi-Fi connectivity – a first for the Oracle range – are unified through software in a way that previous hardware generations could not support.

The Oracle™ Dual Boiler also deepens BRG Group's cross-brand collaboration, incorporating premium Baratza burr technology directly into the Breville machine platform. It is the clearest expression yet of what the Group's portfolio can produce when its brands work in concert.

the Luxe Precision Brewer™

The Luxe Precision Brewer™ is a next-generation filter coffee machine designed to make outstanding coffee as simple as pressing a button. SCA-certified and built around PID temperature control and adjustable bloom settings, the Luxe Brewer produces café-quality filter coffee with none of the guesswork, whether brewing a full carafe or a single mug.

In FY26, the Luxe Precision Brewer™ completed its global market rollout and expanded with four new colours – Olive Tapenade, Sea Salt, Black Truffle and Damson Blue – bringing the machine into the Luxe Collection palette and reinforcing BRG Group's view that a great experience extends from the cup to the countertop.

the Fast Track Program

In FY26, BRG Group expanded the Fast Track Program across additional markets and deepened its integration with the beanz® platform, with further expansion planned. Launched in FY25, the Fast Track Barista Pack is the Group's most direct expression of its solutions strategy and its clearest answer yet to the question every new machine owner asks: now what? The Pack removes the uncertainty of getting started by bundling everything needed in one place: the right Breville® or Sage® machine; specialty coffee from the country's best roasters; and machine-specific tips and tutorials designed to deliver a great result from the very first shot.

Consumers receive discounts on ongoing specialty bean purchases through beanz.com, ensuring access to the same beans used by their favourite specialty café at up to 25% off than buying direct from a local roaster.

the Craft Collection™

In FY26, the Craft Collection™ expanded its availability across new markets and retail channels, broadening access to the full range. Launched in FY25, the Craft Collection™ is a suite of espresso accessories designed for consumers who want to go further with their coffee. The collection includes the Force Gauge Tamper™, the Distribution Duo™, the Naked Portafilter™ and the Pro Control Jug™, available in 54mm and 58mm variants.

Cooking

FY26 saw BRG Group deepen its presence in the Australian cooking market, with the Australian debut of the Eye Q® Toaster and Joule® Sous Vide, alongside continued growth of the Breville+ platform.

The Eye Q® Toaster introduced the Group's intelligent toasting technology. Using built-in sensors and adaptive logic, the Eye Q delivers a consistently perfect result from the first slice, regardless of bread type, thickness or starting temperature. It is a product that exemplifies BRG Group's core philosophy: the best outcome should require the least effort from the consumer.

The Joule® Sous Vide brought the Group's most precise cooking tool to the market. Originally acquired through the ChefSteps transaction and subsequently refined into the Joule® Turbo Sous Vide, the product enables extraordinary results through water bath cooking that is set and forgotten via the app – no guesswork, no timing anxiety and no compromise on the outcome.

LELIT® MaraX3

(above) The MaraX3 introduces Pagaia, LELIT's patented electronic flow control system, delivering a more immediate and precise extraction response across the full pressure range.

Baratza® Encore family

(below) The Encore™ ESP Pro delivers stepless micron-level grind adjustment, dual grinding modes and built-in ion technology.

Strategy and Brands continued

The Breville+ companion app continued to grow its content library in FY26 – now comprising over 1,400 recipes from ChefSteps®, the Breville Test Kitchen, the New York Times, Serious Eats, America's Test Kitchen, Williams Sonoma, Sur la Table, and many leading individual chefs, alongside cooking guides and live and on-demand classes. All content is tested and tuned to each specific Breville® device, ensuring the result is great the first time, every time. Breville+ is free to owners upon registration – a platform that grows in value alongside the machine and builds the kind of ongoing engagement that hardware alone cannot sustain.

the Luxe Collection

BRG Group continues to develop new and highly desirable colour variants across its range. In FY25, the Group introduced the Brass Accents range – a warm, premium trim that quickly became one of the most commercially successful additions to the palette. In FY26, this momentum continued with the launch of Mixed Metals, extending the brass trim story across new combinations and new machines, and reinforcing the appeal of considered, tactile hardware finishes. FY26 also saw the launch of Pomodoro Rosso, a richly saturated Italian red that adds a new dimension of character to the Collection and underscores BRG Group's commitment to design coherence across its entire product family.

Brands

Breville® | Sage®

The Breville® and Sage® brands sit at the core of BRG Group's strategy, representing the majority of revenues and marketing activities. In line with its global strategy, BRG Group is focused on the design, development and sale of Breville-branded and Sage-branded products currently supplied to 81 countries in the premium kitchen segment.

The Breville® and Sage® brands are identical in product and positioning – Sage is the trading name used in the United Kingdom, the Middle East and Europe, where the Breville trademark is held by an unrelated third party. In all other markets, the brand trades as Breville. Brand identity and consumer proposition are fully aligned globally.

The launches described above - spanning espresso, filter coffee, cooking, accessories and design - are overwhelmingly Breville® and Sage® products and reflect the scale and ambition of the Group's ongoing investment in its flagship brands. In FY26 alone, the Oracle™ Jet reached new global markets, the Oracle™ Dual Boiler made its debut, the Luxe Precision Brewer™ completed its rollout and expanded its colour range, and new launches including the Craft Collection™, Mixed Metals and Pomodoro Rosso further deepened the premium offer across accessories and design. Breville® and Sage® remain the commercial engine of the Group - and the platform through which its broader ecosystem of hardware, content, and coffee finds its largest audience.

Baratza® and LELIT®, acquired in FY21 and FY23 respectively, are complementary to BRG Group's premium coffee business, bringing distinct identities and depth in the speciality and prosumer segments. All four brands share a passion for using product innovation to advance the consumer's coffee experience at home.

Baratza®

In FY21, BRG Group acquired Seattle-based Baratza, one of the specialty coffee world's most trusted grinder brands. Baratza® designs and markets premium coffee grinders for North America and international markets and is known within the specialty coffee community for its combination of grinding precision, durability, and industry-leading customer service and repairability.

In FY26, Baratza® launched the Encore™ ESP Pro – the most capable grinder in the iconic Encore family, and a landmark moment for the brand. The ESP Pro introduces stepless micron-level grind adjustment with 250 degrees of rotation, dual grinding modes (Single Dose and Timer, accurate to one-tenth of a second), built-in ion technology to eliminate static and reduce mess, and a significantly upgraded mechanical platform developed in close collaboration with BRG Group's engineering teams. A heavier-duty anodised metal housing, precision-machined zinc adjustment mechanism, and ball-bearing construction deliver a measurable reduction in operating noise and a step-change in long-term durability.

Priced at USD $299.95, the Encore ESP Pro completes a rationalised four-family grinder range – Encore, Vario, Sette, and Forte – and represents Baratza's clearest statement yet that professional-grade grinding performance need not carry a professional price tag.

LELIT®

On 1 July 2022, BRG Group completed its acquisition of LELIT®, which designs, manufactures, and markets premium home espresso equipment from its home in Brescia, Italy. The acquisition brought together two of the great coffee cultures of the world – Italy and Australia – and in FY26, that combination produced one of the most significant product launches in LELIT's history.

The MaraX3, launched in the second half of FY26, introduces Pagaia – LELIT's patented electronic flow control system, and the centrepiece of a new product generation. The name is Italian for 'paddle,' a reference to the lever that places real-time extraction control directly in the home barista's hands. Unlike mechanical flow control valves, Pagaia operates by electronically regulating pump power itself, delivering more immediate and precise response across the full pressure range – and opening advanced profiling techniques, including blooming extractions and progressive pressure ramp-ups, to a category of machine previously unable to support them.

The MaraX3 retains the core architecture that made the MaraX V2 one of the most respected heat exchanger machines in its class: Dual Probe PID temperature control, the proprietary L58E group head and X-Mode. To this it adds Pagaia as standard, a new three-hole steam nozzle for stronger and faster milk texturing, and a quieter pump.

The MaraX3 also marks the debut of LELIT's new visual design language, developed in collaboration with Italian design studio Design Group Italia. Refined Zebrano wood finishes, gem-cut detailing on the portafilter, tamper and lever, a redesigned dual manometer, and updated pentagonal knobs create a more cohesive and contemporary aesthetic. LELIT® describes this as Wave 1 – the beginning of a design and technology direction that will define the range in the years ahead.

Coffee Like A Pro, Live in Seoul

In April 2026, Breville took over the Open Stage at Shinsegae Gangnam - one of Seoul's most prestigious retail destinations - with a ten-day experiential pop-up to mark the launch of the Oracle Jet. The activation brought Breville's café-quality coffee credentials to life in one of the world's most discerning consumer markets.

Strategy and Brands continued

The launch reinforces what the acquisition was always intended to deliver: Italian craft and engineering rigour, accelerated by greater R&D capacity and global distribution reach.

beanz®

beanz® is BRG Group's specialty coffee subscription and marketplace platform, connecting consumers directly with freshly roasted beans from the world's best specialty roasters – at prices meaningfully below what the same beans would cost at a local café.

The platform is built around a personalised discovery model: a taste quiz identifies consumer preferences, the Barista's Choice curated subscription delivers rotating selections matched to brew method and flavour profile, and roaster-direct sourcing ensures beans are shipped in the week they are roasted. The result is a service that combines the expertise of a coffee specialist with the convenience of a subscription.

First launched in the United States in FY21, beanz® has since expanded to the United Kingdom, Australia and Germany – establishing a growing presence across the Group's core premium markets. Its 'Powered by beanz' white-label service has expanded its retail partner roster to include Williams Sonoma, Crate & Barrel, Seattle Coffee Gear and John Lewis & Partners in the UK, placing the beanz® discovery model in front of new audiences through channels that share the Group's premium positioning.

The platform has now shipped more than 2.6 million bags of coffee to over 300,000 customers. More significantly, beanz® is increasingly integrated into BRG Group's machine ecosystem through the Fast Track Barista Pack – bundling hardware, fresh beans, and machine-specific tutorials into a seamless first-time barista experience, and delivering cashback to consumers on ongoing specialty coffee purchases.

As the Group's machine range continues to grow, beanz® represents BRG's most direct and recurring relationship with the consumer – a platform that builds loyalty, drives repeat engagement and reinforces the Group's core belief that an exceptional coffee experience at home should require no compromise.

ChefSteps®

In July 2019, BRG Group completed the acquisition of ChefSteps®, incorporating the connected Joule® Sous Vide immersion circulator and taking over the ChefSteps.com website. A new version of the Joule® Turbo Sous Vide has since been fully integrated into the Breville® brand, and the ChefSteps platform has been reinvigorated as a leading destination for food-passionate home cooks.

ChefSteps® is known for being at the forefront of culinary knowledge and technique and is an integral part of the Breville+ solutions ecosystem – providing a significant share of the content library that drives consumer engagement and ongoing platform value.

Kambrook®

Kambrook® has built its reputation on quality, durable products at accessible price points. The ever-expanding range encompasses appliances for the kitchen, living room, laundry and bedroom – offering BRG Group broad coverage of the value segment in core markets.

Commercial Products

Products designed for commercial use are distributed globally under either Breville® | Commercial or Sage® | Commercial, as locally relevant. The commercial division manages the HydroPro™ series – the world's premier immersion cooking circulators for sous vide applications – as well as specialty cooking accessories including The Smoking Gun®, the Control Freak™, and vacuum sealers, cold plates and vacuum evaporation systems.

Distribution

BRG Group distributes a range of products pursuant to licence or distribution agreements or sourced directly from manufacturers. These may be sold under BRG Group-owned brands (Breville®, Kambrook®, Aquaport™, Cli-mate™) or distributed under third-party brands, including Nespresso®.

Regions

Americas

The Americas is BRG Group's largest revenue region and a bellwether for the Group's premium positioning globally. BRG Group distributes primarily under the Breville®, Baratza®, and LELIT® brands through premium retail channels and its own direct-to-consumer e-commerce platform. A range of Breville® co-branded Nespresso® coffee machines is also sold in North America, where Breville® is one of Nespresso's machine partners.

beanz® launched in the US in FY21 and has grown steadily, connecting consumers with freshly roasted specialty coffee and anchoring the Group's Fast Track Barista Pack offering. Breville+ launched in the US in September 2023 and expanded to Canada in March 2024.

Asia Pacific

In Australia and New Zealand, BRG Group trades primarily under its owned brands: Breville®, Baratza®, LELIT®, Kambrook®, Aquaport™ and Cli-mate™. Across the broader Asia Pacific region, the Group markets premium products under the Breville®, LELIT® and Baratza® brands.

beanz® launched in Australia in FY24 and continues to build momentum. In Asia, BRG Group began direct retail sales in South Korea in FY23, and in FY26 the market received the Oracle™ Jet as part of its continued global rollout – reflecting strong and growing consumer appetite for premium home espresso in the market. At the end of FY25, the Group began selling directly into China through its Shanghai headquarters, with offices also in Shenzhen and Hong Kong – a market entry that represents a meaningful long-term revenue opportunity for the premium segment.

the ***Joule® Turbo Sous Vide***

The Joule® Turbo Sous Vide enables precise cooking via app control, delivering consistent, restaurant-quality results.

Strategy and Brands continued

Europe, Middle East and Africa

In the United Kingdom and Europe, BRG Group markets and distributes its globally designed premium kitchen products under the Sage® brand. Sage's brand identity and consumer positioning are fully aligned with Breville® globally. BRG Group additionally markets the Baratza® and LELIT® brands across the region and works with distribution partners who take advantage of its investment in the Sage® brand in their territories.

beanz® launched in the UK in FY22 and has since expanded to Germany, with the 'Powered by beanz' service now including John Lewis & Partners as a UK retail partner.

In January 2025, BRG Group began direct retail sales in the Middle East through a new office in Dubai – a market where Sage's premium positioning resonates strongly and where the Group sees meaningful long-term growth potential.

Innovation and Product Development

The core engine of BRG Group's growth remains its investment in Product Development and its commitment to design and innovation. The Group has continued to deepen its understanding of how consumers interact with food and coffee, applying that insight to solving problems in ways that are both genuinely valuable and meaningfully differentiated from competitors.

BRG Group actively protects this consumer value through increased investment in intellectual property, maintaining a portfolio of patented innovations that underpin sustainable long-term growth. The cross-brand collaboration enabled by the Group's portfolio – most clearly evidenced in the Oracle™ Dual Boiler's incorporation of Baratza® burr technology – reflects an R&D model that is increasingly greater than the sum of its parts.

People - Creative Food Thinkers

BRG Group benefits from highly experienced talent across all departments and geographies. Integrated throughout the Group's Food Thinking culture is the passion, creativity, and insight of its team – which has consistently delivered world-class innovative products to consumers around the world. The team continues to be recognised both domestically and internationally, with multiple design awards and sustained mainstream media recognition.

BRG Group invests in the training and education of its team, building strong collaborative links with world experts in food thinking and technology. The Group is also involved in several consumer-facing and chef liaison activities.

Strongly committed to its core CREATE values – Consumer-focused, Resilient, Excellence, Agile, Team-oriented and Empowered – BRG Group recruits, trains, assesses, and rewards employees on this basis. These common values foster a workplace that stimulates idea generation, a love of learning and the continuous search for better solutions.

an Aboriginal Culinary Journey - Pathways to Reconciliation

BRG Group donates 100% of the Company's profits from the sale of its Aboriginal Culinary Journey range to create opportunities for Indigenous Australians. Funds support the National Indigenous Culinary Institute and the Indi-Kindi Program by the Moriarty Foundation, and fund three Indigenous scholarships at the University of Technology Sydney to create pathways for employment in engineering, technology, design, and business.

The first two scholarships were awarded in May 2024, with funds covering university costs for recipients pursuing degrees in engineering, technology, design and business. In FY26, BRG Group extended its support further by offering one recipient a six-month paid internship as a Mechanical Design Engineer, embedded within a Product Design and Development team working on a real-world engineering brief. The placement provided hands-on experience in design, prototyping, model-making, and testing and validation – and satisfied the work placement requirements of the recipient's Engineering degree. BRG Group also offered the scholarship runner-up a separate three-month paid internship, completed between December 2025 and February 2026.

Also, in FY26, Breville Australia was proud to serve as a Major Partner of the inaugural Australian Native Food Festival – a two-day celebration of First Nations traditions, native ingredients, and culinary knowledge, held at Carriageworks in Sydney and presented by Aboriginal-owned business Indigiearth. The partnership reflects BRG Group's ongoing commitment to First Nations peoples - extending from the RAP and scholarship programme into the broader conversation about Indigenous food, knowledge, and culture.

More information on these initiatives and BRG Group's Reconciliation Action Plan can be found at brevillegroup.com.

Brown Box

In 2023, BRG Group developed and launched the Sustainable Brown Box initiative, adopting best-in-class sustainable packaging practices across the entire Breville® | Sage® product range. The programme targets a reduced packaging footprint through the move to a recyclable brown box, the complete elimination of expanded polystyrene (EPS), and the minimisation of internal soft plastics.

The brown box also carries simplified on-pack communications through a product information and sticker strategy – enabling BRG Group to streamline its sustainable packaging supply chain across its three-theatre, multi-region production model.

Directors' report

The Board of BRG Group has pleasure in submitting its report in respect of the Company for the year ended 30 June 2026.

Board of directors

The names and details of the Company's Directors in office during the year and until the date of this report are stated below. Unless indicated otherwise, Directors were in office for this entire period.

Timothy Antonie

Non-Executive Chair: BEcon

Mr Antonie has more than 25 years' experience in investment banking and corporate advisory, and formerly held the positions of Managing Director from 2004 to 2008 and Senior Advisor in 2009 at UBS Investment Banking, with a particular focus on large-scale mergers and acquisitions and capital raisings in the Australian retail, consumer, media and entertainment sectors. Mr Antonie is currently a principal of Stratford Advisory Group providing independent financial advice to Australian and international corporations. He holds a Bachelor of Economics degree from Monash University and qualified as a Chartered Accountant with Price Waterhouse.

Directorships of other listed entities in the last three years: Mr Antonie is currently a director of Premier Investments Limited (since December 2009) and was previously a director of Netwealth Group Limited (October 2015 to August 2025).

Lawrence Myers

Non-Executive Deputy Chair and Lead Independent Director: B.Acct, CA, CTA

Mr Myers has over 30 years' experience as a practicing Chartered Accountant. He is the Managing Director and founder of MBP Advisory Pty Limited, a high-end Sydney firm of Chartered Accountants. He is also the Chief Executive Officer of Consolidated Press Holdings Pty. Limited. Mr Myers sits on numerous public, private company and not-for-profit Boards, and acts as a trusted advisor and mentor on business and financial matters. His specialist areas of practice include business and corporate advisory as well as mergers and acquisitions. Mr Myers is Chair of the Audit and Risk Committee (ARC) and a member of the People, Performance, Remuneration and Nominations Committee (PPRNC).

Directorships of other listed entities in the last three years: Mr Myers is currently the Chair of Accent Group (director since November 2023), the Chair of Regal Asian Investments Limited (since July 2019) and a director of Regal Partners Global Investments Limited (since July 2017).

Jim Clayton

Managing Director and CEO: BBA, JD

Mr Clayton was appointed Managing Director on 18 August 2021 and has been CEO since 1 July 2015. Mr Clayton has extensive international experience in consumer electronics, business transformation and strategy. He joined BRG from LG Electronics Inc., where he held a number of senior roles since 2009, including Executive Vice President, New Business Division for LG's Home Entertainment Company. Prior to this, Mr Clayton worked for Symphony Technology Group, a Silicon Valley based private equity firm focused on midmarket enterprise software and technology enabled service companies, and McKinsey & Company in the US, Germany and Singapore.

Directorships of other listed entities in the last three years: Nil.

Tim Baxter

Non-Executive Director: BS

Mr Baxter is an accomplished senior executive, with over 35 years' experience across the consumer electronics, retail, technology and telecom industries. He was previously Chief Executive Officer of Samsung Electronics North America, having been promoted to the role from Chief Operating Officer, America. Prior to this, he held several senior management positions across sales and marketing at Samsung, Sony Corporation and AT&T Inc. Mr Baxter serves as a non-executive director on a number of public and private company boards.

Directorships of other listed entities in the last three years: Mr Baxter is currently a director of PAVmed Inc. (since June 2021) and was previously a director of SkyWater Technology (March 2025 to July 2026).

Sally Herman

Non-Executive Director: BA, GAICD

Ms Herman is an experienced non-executive director sitting on public and private Boards in financial services, retailing, property and consumer goods. She had a long career in financial services in both Australia and the United States, including 16 years with the Westpac Group, running business units in most operating divisions of the Group. Ms Herman is actively involved in the community, with a particular interest in education, the arts and social justice. She is also a member of Chief Executive Women. Ms Herman is Chair of the Sustainability Committee (SComm).

Directorships of other listed entities in the last three years: Ms Herman is currently a director of Storage King Group (since September 2024), Suncorp Group Limited (since October 2015) and Premier Investments Limited (since December 2011), and was previously a director of Abacus Group (December 2022 to September 2024).

Dean Howell

Non-Executive Director: FCA, CTA

Mr Howell has had an extensive career in accounting, spanning over 40 years, and accordingly has a wealth of commercial and advisory experience. He was the former senior partner of a Melbourne firm of chartered accountants and also served on that firm's national and international Boards. Mr Howell is a member of the ARC, the PPRNC and the SComm.

Directorships of other listed entities in the last three years: Nil.

Board of directors continued

Tuula Rytilä

Non-Executive Director: MSc

Ms Rytilä is an accomplished senior executive, with over 30 years' experience across the consumer technology and product sector in technologies, digitisation and product management. Ms Rytilä brings an international perspective having worked across Europe, North America, Asia and Africa. Her most recent focus has been on driving global business model change and customer experience optimisation. Ms Rytilä has detailed insight into product roadmaps, product development, consumer insights as well as experience with global go-to-market strategies and e-commerce. Before joining the Board, Ms Rytilä worked for Microsoft for 9 years, with global responsibility for Microsoft Digital Stores. Prior to this, during her 15 years with Nokia, Ms Rytilä rose to the position of global CMO.

Directorships of other listed entities in the last three years: Ms Rytilä is currently a director of Fugro (since April 2025), Kempower Oyj (since August 2023) and Bang & Olufsen A/S (since August 2019).

Kate Wright

Non-Executive Director: BA

Ms Wright has more than 30 years' experience in the consumer industry across Australia, the South Pacific and the USA.

Her career has spanned manufacturing operations, sales, marketing, human resources and general management within the consumer sector. Ms Wright has held the positions of Managing Director, Australia and South Pacific region at Philip Morris from 2001 to 2004 and Head of Korn Ferry Australia's Consumer and Retail Practice from 2005 to 2016. Ms Wright holds a Bachelor of Arts degree from the University of New South Wales. Ms Wright is Chair of the PPRNC and a member of both the ARC and the SComm.

Directorships of other listed entities in the last three years: Nil.

Company secretaries

The names and details of the company secretaries in office during the year and until the date of this report are as below.

Sasha Kitto

LLB, FCA

Ms Kitto is a Chartered Accountant with over 25 years' experience, including in senior finance roles.

Craig Robinson

BA, ACMA

Mr Robinson is a Chartered Management Accountant with over 25 years' commercial finance experience. He has worked in FMCG, medical diagnostics and sales service industries in the UK, Australia, Switzerland and the USA. Mr Robinson ceased to hold office as a company secretary on 1 July 2026.

Luxmy Wigneswaran

BCom (Liberal Studies), FGIA

Ms Wigneswaran has over 15 years' experience in corporate governance across a range of company secretarial, consulting and regulatory roles. She is a Fellow of the Governance Institute of Australia. Ms Wigneswaran was appointed as a company secretary on 1 July 2026.

Reporting currency and rounding

This Annual Report is presented in Australian dollars and all amounts have been rounded to the nearest thousand dollars ($'000) unless otherwise stated under the option available to the Company under ASIC Corporations (Rounding in Financial / Directors Reports) Instrument 2026/183. The Company is an entity to which the instrument applies.

Performance indicators

Management and the Board monitor the annual financial performance of the Group by measuring actual results against expectations as developed through an annual business planning and budgeting process and reforecasts refreshed through the year.

Appropriate key performance indicators (KPIs) are used to monitor operating performance and management effectiveness.

Operating and financial review

The operating and financial review has been designed to enhance the periodic financial reporting and provide shareholders and other stakeholders with additional information regarding the Group's operations, financial position, business strategies, risks and prospects. This review complements the financial report and has been prepared in accordance with the guidance set out in ASIC Regulatory Guide 247.

Company overview and principal activities

The Group's principal activities, and underlying strategy, remain the design and development of innovative world-class, small electrical kitchen appliances and the effective marketing and distribution of these products across the globe.

In line with this strategy, and to drive sustainable growth in both revenue and profits the Group has developed:

- a strong, competitive and growing product portfolio with proven international success;
- an innovative, committed and high-quality global team;
- a research and development (R&D) culture that focuses on consumer solutions, sustainability and emerging food and beverage technologies;
- a strategic marketing capability supporting new product launches and building brand awareness;
- unified global IT and SaaS platforms, which continue to be rolled out globally to bring speed and competitive advantage;
- a proven methodology for successfully expanding into new geographies;
- a track record of successfully integrating acquisitions; and
- a strong balance sheet that provides strategic flexibility to take advantage of future opportunities.

Directors' report continued

Operating and financial review continued

Company overview and principal activities continued

With significant opportunity to grow, the Group's strategic objective is to deliver long-term revenue and EBIT growth against a variety of trading backdrops, while reinvesting in R&D, marketing, technology services, solutions and geographic expansion to drive sustained growth in shareholder value.

During FY26, the Group continued to (i) invest in new product development, (ii) enhance our digital marketing offense and product solutions, (iii) roll out our global IT platforms and embrace and leverage AI business enhancing opportunities, (iv) grow in our recently entered markets, and (v) invest in diversified manufacturing locations.

The Group operates a global centralised business structure with two business segments and three geographic theatres as described below. The business segments comprise:

- The Global Product segment, which sells premium products designed and developed by BRG Group that may be sold directly or through third parties and may be branded Breville®, Sage®, Baratza®, Lelit® or other Group owned brands.
- The Distribution segment, which sells products that are designed and developed by a third party and are distributed pursuant to a license or distribution agreement or are sourced directly from manufacturers. Products in this business unit may be sold under a brand owned by the Group (e.g., Breville®, Kambrook®) or may be distributed under a third-party brand (e.g., Nespresso®).

The three geographic theatres execute the sales, distribution, and business development functions in each geography. The theatres are supported by centralised functions including product development, marketing, operations, technology services, finance, and HR.

- In Asia Pacific (APAC), the Group principally trades under its owned brands, including Breville®, Baratza®, Kambrook® and Lelit® branded products, and also distributes products under a machine partnership with Nespresso®.
- In the Americas, the Group markets and distributes Breville®, Baratza® and Lelit® branded products and distributes Nespresso® products under a machine partnership.
- In Europe, Middle East, and Africa (EMEA), the Group markets and distributes BRG Group designed products under the owned brands Sage®, Baratza®, Lelit® and Breville® in select markets.

Group operating results

AUDm[1]	FY26	FY25	% Growth
Revenue	**1,810.9**	1,696.6	**6.7%**
Global cc Rev growth			**9.7%**
Gross Profit	**651.4**	620.5	**5.0%**
Gross Margin	**36.0%**	36.6%	
EBITDA	**284.1**	271.9	**4.5%**
EBIT	**207.0**	204.6	**1.2%**
NPAT	**138.1**	135.9	**1.7%**
Dividend per share - ordinary (cents)	**38.0**	37.0	**2.7%**
Franked (%)	**100%**	100%	
Net (debt) / cash ($m)	**104.4**	48.5	
ROE[2] (%)	**13.6%**	14.9%	

1 *Minor differences may arise due to rounding.*

2 *ROE is calculated based on NPAT for the 12 months ended 30 June 2026 (FY25: 12 months ended 30 June 2025) divided by the average of shareholders' equity in June each year and 12 months earlier.*

In FY26, the Group delivered record sales of $1.8bn, with Global constant currency revenue growth of 9.7% including double-digit growth in 2H26. Coffee and Cooking grew revenue in double digits, with young markets - China, Korea, Mexico and the Middle East - collectively growing at over 70%. Reported revenue growth of 6.7% was dampened by 2H26 weakness in the USD and Euro.

Against a volatile backdrop the Group delivered a robust operational year of performance.

Manufacturing diversification was substantially completed during the year, with 85% of 120-volt Gross Profit Dollars now sourced outside China, giving the Group flexibility and optionality in facing future supply chain challenges. This diversification primarily led to an improvement in 2H26 Gross Margin of 36.8% recovering above both the 1H and the prior corresponding period.

The volatile US tariff impact was actively managed across the year in partnership with the Group's full value chain. IEEPA Phase 1 CBP refunds were received and have been treated with the same net approach, resulting in minimal net P&L impact in FY26.

The Group increased investment in the growth drivers of the business. Investment in new product and solutions development, technology services and marketing increased to 14.4% of revenue, from 14.2% in the prior year. EBIT of $207.0m was in line with budget and guidance given at the half year.

Strong underlying cashflow contributed to Group net cash of $104.4m at year end.

NPAT of $138.1m grew by 1.7%, supported by lower average borrowing costs. A dividend of 38.0 cents per share (100% franked) was declared.

Group revenue, Gross Profit and EBIT have increased in every year since FY15.

Operating and financial review continued

Segment results

AUDm[1]	Revenue			Gross Profit			Gross Margin	
	FY26	FY25	***% Growth***	**FY26**	FY25	***% Growth***	**FY26**	FY25
Global Product	**1,611.8**	1,500.6	**7.4%**	**585.8**	558.9	**4.8%**	**36.3%**	37.2%
% Growth in constant currency			***9.7%***					
Distribution	**199.1**	196.0	**1.6%**	**65.6**	61.6	**6.5%**	**32.9%**	31.4%
TOTAL	**1,810.9**	1,696.6	**6.7%**	**651.4**	620.5	**5.0%**	**36.0%**	36.6%

1 *Minor differences may arise due to rounding.*

Our Global Product segment revenue grew by 7.4% (or 9.7% in constant currency) with double-digit growth in the second half. Coffee and Cooking both delivered double-digit revenue growth with Food Preparation in single digits. Our youngest markets (China, Korea, Mexico and the Middle East) collectively grew revenue by over 70%.

Our new products, including the Oracle™ Dual Boiler, the Eye Q® Toaster, the Baratza Encore™ ESP Pro and the Lelit MaraX3 all performed well. The 300 store-in-store installations in Best Buy, in the USA, completed in November 2025, successfully drove both sales growth and an average selling price uplift.

The Distribution segment fulfilled its strategic role, delivering $4.0m of incremental Gross Profit.

Both segments experienced cost volatility arising from tariffs and, in the second half of the year, a Middle East conflict led inflationary spike in both transport and material costs.

AUDm[1]	**FY26**	FY25	***% Growth***	***% Growth in constant currency***
Americas	**879.3**	822.2	**6.9%**	*10.8%*
EMEA	**408.1**	374.4	**9.0%**	*8.5%*
APAC	**324.4**	304.0	**6.7%**	*8.3%*
TOTAL	**1,611.8**	1,500.6	**7.4%**	*9.7%*

In the **Americas**, double-digit constant currency revenue growth of 10.8% was led by Coffee, with double-digit growth on premium NPD launches and strong Barista Express performance. Cooking was also in double digits with Food Preparation in single digit growth. The 300 Best Buy store-in-store installations completed in November 2025 have driven a material step-up in both sales and average selling price in those locations. US consumer demand for premium products remained resilient across the year.

In **EMEA**, direct markets (EU, UK and Middle East) delivered double-digit constant currency revenue growth led by Coffee and NPD. The Middle East continued to perform strongly despite macro headwinds, confirming the encouraging long-term outlook for this Coffee-centric region, while distributor markets delivered more moderate, though still positive, performance as they continued to normalise following a strong FY25. Overall Theatre growth was 8.5% in constant currency.

In **APAC**, the direct markets (Australia, New Zealand, China and Korea) delivered double-digit constant currency revenue growth across the year. China sales, in its first full year of direct operation, were very encouraging delivering 7.1 times the revenue of the previous distributor. Korea continued its move from strength to strength. Total Theatre growth of 8.3% includes a strengthened second half of 11.5% as cyclical sales in distributor-led markets normalised.

EBIT and NPAT

In a year of 6.7% reported revenue growth against a challenging tariff and currency backdrop, Gross Profit grew by $30.9m or 5.0% to $651.4m.

The full year Gross Margin of 36.0% was 60 basis points below the prior year, primarily reflecting the net effective tariff increases and the transition costs from the accelerated manufacturing diversification program.

The resulting sourcing mix benefit in 2H26, as the diversified manufacturing base ramped up volumes, helped deliver an improved 2H26 Gross Margin of 36.8%, above both 1H26 (35.4%) and the prior year 2H25 comparative.

The IEEPA Phase 1 CBP refunds were received, and the estimated related value chain expenses were recognised, giving a minimal net P&L impact in FY26.

We maintained our discipline of investing in the future growth drivers of the business, investing $25.8m, or approximately 91% of the total operating expense increase, in supporting new markets and other business growth drivers. This commitment to funding sustained future growth saw our investment in product development, marketing, solutions, and Tech services increase to 14.4% of revenue from 14.2% in the prior period.

The increased spend in our other operating expenses was very modest.

EBIT of $207.0m was $2.5m or 1.2% above the prior year, and in line with budget and the guidance provided at the 1H26 results.

The EBIT outcome reflects the net overall tariff headwinds faced, incremental costs from manufacturing diversification, oil-led inflation and the planned increased investment in our long term growth drivers.

NPAT of $138.1m grew by 1.7% over the prior year, supported by lower average borrowings throughout FY26.

Directors’ report continued

Operating and financial review continued

Segment results continued

Financial Position

AUDm[1]	June 26	June 25
Inventory	**465.8**	426.3
Receivables	**310.6**	302.3
Trade and other payables	**(321.1)**	(309.9)
WORKING CAPITAL	**455.3**	418.7
PPE	**111.7**	92.3
Development costs & software	**115.2**	102.7
Goodwill, brands and licences	**335.2**	348.0
Other (liabilities) / assets	**(63.5)**	(36.5)
NET ASSETS EMPLOYED	**953.9**	925.2
Net debt / (cash)	**(104.4)**	(48.5)
Shareholders' equity	**1,058.3**	973.7
CAPITAL EMPLOYED	**953.9**	925.2

1 *Minor differences may arise due to rounding.*

Inventory increased to $465.8m (pcp: $426.3m), driven primarily by the USA and an earlier build of 120-volt product inventory from the new diversified manufacturing facilities ahead of the FY27 peak season. The size of this increase was masked by the weakening of the USD towards the end of the financial year.

Inventory in other Theatres was broadly flat, even after allowing for growth in the new markets of China and the Middle East.

Receivables of $310.6m were steady, with days outstanding in line with the prior year, and a normal seasonal pattern of collections seen following the December peak.

PPE increased to $111.7m (pcp: $92.3m), reflecting store-in-store expansions in key retail partnerships, including Best Buy, as well as continued investment in tooling and assets associated with the diversified manufacturing program.

Capitalised development costs and software grew to $115.2m (pcp: $102.7m), reflecting the continued investment in a healthy pipeline of new products and solutions moving toward launch. This intangible balance remains a leading indicator of future growth.

The reduction in Goodwill, brands and licences of $12.8m versus the prior period was primarily led by foreign exchange translation differences.

Net Debt and Cash flow

The Group delivered healthy underlying cashflow throughout the year and a net cash position of $104.4m at 30 June 2026 (pcp: $48.5m).

The Group enters FY27 in a net cash position and with unused debt facilities of $364.4m, providing flexibility for the normal seasonal working capital expansion as well as continued investment in growth opportunities.

Dividends

A final dividend of 19.0 cents per share (100% franked) has been declared (FY25 final: 19.0 cents,100% franked), bringing total dividends for the year to 38.0 cents per share (FY25: 37.0 cents), a 2.7% increase.

The total dividend reflects the target payout ratio of approximately 40% of EPS on a full year basis.

The final dividend will have a record date of 11 September 2026 and will be paid on 1 October 2026.

Material business risks

The material business risks that may impact the achievement of the Group’s strategy and its financial prospects are summarised below, together with key actions intended to mitigate these risks.

Risk	Nature of risk	Key actions to mitigate risk
Demand pattern risk	There is risk of volatility in the growth trajectory of the Company arising from consumer-based demand pattern changes. This can be exacerbated in the short term by retailer destocking / restocking decisions sometimes effected by global shocks, as well as by the general risk stance of retailers in an uncertain economic environment. This can impact revenue and profits and reputational risk with investors if expectations are not met. Geopolitical events and trade policy may affect consumer confidence and discretionary spending in the Group's key markets.	The increasingly diversified global revenue footprint of the Group spreads this risk and mitigates the impact of disruption in a specific region, or country, on the Group results. Weekly sell-out is monitored by SKU and customer. This forward visibility allows informed adjustments in terms of market activity and promotion in a timely, effective manner to optimise revenue and margin. Rolling forecasting of annual gross profit delivery allows contraction, and expansion, of expenses as needed to deliver profit objectives within a specific year. The Group has a strong track record of delivering EBIT growth against a variety of backdrops whilst still enhancing investment for sustainable long-term growth. The premium, innovative nature of the product range historically provides some resilience of demand to short-term economic conditions. Investment in enhanced promotional programs and initiatives may be used to stimulate demand where there is an attractive ROI (return on investment).

Operating and financial review continued

Material business risks continued

Risk	Nature of risk	Key actions to mitigate risk
Supply chain disruption and input cost risk	Concentration of supply from any one region or country raises the risk of supply interruption due to geo-political tensions, public health decisions or extreme climate events. This potential puts the Company's ability to adequately supply its market, and thus Group revenue and profitability, at risk. Inflationary pressures on manufacturing and transport costs may arise either from high demand for consumer goods, shipping and labour or from general inflationary pressures and exchange rate movements or trade policy changes. Unless recoverable by pricing this puts the profitability of the Group at risk. Geo-political events and trade policy changes can explicitly drive inflationary pressure as well as disadvantaging a particular sourcing location.	Inventory is held in market to provide a buffer against supply chain interruptions. In a period of heightened risk, inventory holdings may be increased or brought to market early. The core S&OP process gives long forward visibility to suppliers to help ensure that required components, labour etc. are secured in good time. The establishment of a diversified sourcing footprint across China, SE Asia and Mexico helps mitigate exposure to geo-political led supply disruptions and / or cost increases as well disruption from extreme climate events. Non-China production now represents 85% of 120-volt Gross Profit Dollars as at end of FY26 compared to approximately 15% at end of FY25. The Group uses multiple manufacturers where possible to de-risk dependence on single suppliers and establishes long-term partnerships to manage short-term cost fluctuations. Input costs are monitored and negotiated by SKU and supplier in both USD and landed currency. Pricing power of our premium, innovative products is leveraged to protect margins where possible on a market-by-market basis. Contracted shipping and logistics rates are secured where possible. Exchange rates are generally hedged 12 months in advance. Both of these activities provide substantial forward visibility of these costs for 12 months to allow effective management of margins.
ESG risk and sustainability	The potential exists for reputational risk with employees, customers, investors, regulators and society, and subsequent financial impact, if the Company fails to act adequately and promptly on ESG issues or fails to communicate its strategy and approach, including in response to relevant regulations. There is also a risk to supply continuity from extreme climate events (see above). Changing consumer trends, preferences or expectations regarding sustainable product design could adversely influence demand for the Group's products if the Group fails to adapt to these.	The Company's approach to ESG issues, risks and mitigants is detailed on pages 43 to 63 which cover the Group's approach to climate emissions and ESG responsibilities more generally. The Group's commitment to a sustainable business model is led by the Board supported by the Board Sustainability Committee.
Product development and innovation risk	Insufficient or ineffective investment in product development and innovation, and inadequate communication of the innovative range to customers and consumers may result in loss of revenues and competitive advantage.	Securing of proven, world class leadership for product development, technology services, marketing and solutions functions helps to mitigate this risk. The Company has a strategic annual target of increasing its investment in product development, technology and solutions as well as marketing and communications. This forms part of the LTI (long term incentive) plan. The prioritisation of investment in these growth drivers is communicated as a core part of Group strategy in investor engagements and results presentations.
Key employee risk	High turnover of key staff may impact the performance of the Group if there is inadequate succession planning in place. Inadequate career planning and inadequate comparative remuneration may heighten turnover especially given the Group's increasing international footprint and the global "war for talent".	Key roles are benchmarked to market domestically and internationally to ensure that remuneration packages are competitive. Annual high potential development and succession planning identifies successors for key roles and puts in place individual development plans for key employees. Retention is encouraged through the use of LTI plans and deferred remuneration share rights.

Directors’ report continued

Operating and financial review continued

Material business risks continued

Risk	Nature of risk	Key actions to mitigate risk
Cyber security risk	Breaches of cyber security is a growing global risk as the volume and sophistication of threats has increased. Risks include: • Unauthorised access to data / information leading to reputational damage and / or risk of litigation. • Malicious attacks that result in outages and service and revenue disruption. • Ransom demands with direct financial consequence to the business. • Failure to comply with regulatory standards risks financial fines or restrictions to conduct business. • Business interruption and availability of systems following a breach. Upcoming regulatory obligations include the EU Cyber Resilience Act and NIS2, adding to the Group's existing compliance requirements across multiple jurisdictions.	Technology Services continues to develop the Group’s cyber security and privacy programs within an overall security and privacy framework, including the following: • Continuous improvements to our core IT infrastructure and cloud platforms with modern security defences, proactive monitoring & alerting. • Penetration testing and vulnerability assessments. • Continuous cyber threat monitoring, alerting and incident management process. • PCI Audits and external reviews of our key cloud operating environments. • Continuous improvements & enhancements to our privacy and data mapping platforms. Including operations to support our ongoing global privacy compliance obligations across multiple geographies. • Further alignment to the NIST CSF & Privacy Frameworks. • Employee mandatory multi-factor authentication and annual cyber security and phishing training. • Ongoing management of AI-related security risks within the Group's cyber security framework.
Health and safety risk	Inadequate Workplace Health and Safety (WHS) and well-being practices can impact the safety, motivation and engagement of employees resulting in an impact on business performance as well as exposing the Group to reputational and financial risk via litigation and fines. Inherent in producing and selling kitchen appliances is also the risk of poor-quality products harming consumers, with a safety and reputational impact as well as financial risk from lost revenue and damages.	The Board receives and reviews WHS statistics and incidents on a monthly basis to ensure top-down ownership of this risk. WHS office ensures accurate monitoring and timely action on any issue. In recognition of the strain that employees can face to their mental and physical wellbeing, a range of wellbeing activities and support programs are available to employees. BRG Group has extensive compliance processes in place to ensure its products are safe and exceed regulatory standards in our various markets. Rigorous safety standards are a critical element in our approach to product development. Post design the Group maintains a zero-tolerance Pre-Shipment Inspection (PSI) program for all products before they leave the factory. Protocols are in place for rapid reaction to any reported in-use consumer event including product recalls.
Artificial Intelligence risk	The rapid adoption of Artificial Intelligence across the Group's operations and competitive landscape presents both opportunity and material risk. Key risks include: • Competitive risk: competitors leveraging AI more effectively may gain advantages in product innovation, operational efficiency or customer engagement. • Governance and regulatory risk: ungoverned AI use could create legal liability, data privacy exposure or non-compliance with emerging AI regulations including the EU AI Act and Australian AI standards. • Operational risk: reliance on third-party AI platforms introduces dependency and potential for service disruption.	The Group has established an AI governance framework, including Board-level oversight, policies governing the use of AI tools across the organisation, and ongoing monitoring of the regulatory environment. Top down leadership, including regular Board briefings on AI developments and competitive positioning, focuses spend and activity on effective AI utilisation in priority functions.

Operating and financial review continued

Group acceleration strategy update

Throughout FY26, the Group's acceleration program continued at pace.

The successful completion of the 120-volt manufacturing diversification program, with 85% of 120-volt Gross Profit Dollars now sourced outside China was a significant achievement. The program was executed at pace against a genuinely disrupted operating backdrop, including four separate US tariff restructurings during the year and the closure of the Strait of Hormuz. The new sourcing mix tactically helped deliver an improved 2H26 Gross Margin above both 1H26 and the prior corresponding period. More importantly, the Group enters FY27 with materially more sourcing optionality and flexibility than it has ever had, allied to a battle-hardened and aligned value chain. We are well placed to face the ongoing challenges of tariff volatility and Middle East conflict led inflation in FY27.

The Group's focus on adopting artificial intelligence and leveraging its capabilities also advanced materially in FY26 with a holistic, AI-driven transformation across functions and geographies, building on the foundations laid by the Group's earlier re-platforming. The Group is executing this transformation across training and enablement, agent-based process automation, and AI infrastructure. More than 1,000 employees are now actively using AI in their roles. AI agents are in production across multiple functions, targeting high-volume, high-friction, low-risk processes; and the Group's data streams are now fully AI-addressable on a cloud-native platform with governance and security infrastructure in place.

Innovative new products, including the Oracle™ Dual Boiler, the Eye Q® Toaster, the Baratza Encore™ ESP Pro, the Lelit MaraX3 and the new Mixed Metal range, all performed well during the year. The 300 store-in-store installations at Best Buy USA, completed in November 2025, drove both sales and an average selling price uplift.

The Group's geographic expansion program delivered well with China, the Middle East, Mexico and Korea, the Group's four newest markets, collectively growing revenue by over 70% for the year. China, in its first full year of direct operation, delivered 7.1 times the revenue achieved by the Group's previous distributor, while the Middle East delivered 6.6 times, validating the decision to enter these markets directly.

The beanz® platform continued to scale strongly through FY26. Kilos shipped, new customer additions and subscriptions all grew healthily. The Powered by beanz® ecosystem continued to expand its B2B footprint during the year, now serving an increasing range of retail partners and product companies.

Underpinning all these growth drivers is the strength and scalability of the Group's Global SaaS platform.

In FY26 the total P&L investment in R&D, technology services, marketing and solutions was 14.4% of sales, an increase from 14.2% in the prior year.

Risk management

The company's risk management approach is discussed in the Corporate Governance Statement on pages 64 to 69.

Dividends

The following dividends have been paid, declared, or recommended since the end of the preceding year.

	Cents per ordinary share	$'000
Final FY26 dividend declared:	**19.0**	**27,519**
Dividends paid in the year:		
Interim FY26 dividend paid	**19.0**	**27,519**
Final FY25 dividend paid	**19.0**	**27,519**

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity that occurred during the year that have not otherwise been disclosed in this report or the consolidated financial statements.

Annual General Meeting (AGM) and Director nominations

The Group currently plans to hold its Annual General Meeting (AGM) in person on 5 November 2026.

In accordance with the Company's constitution and ASX requirements, the closing date for the receipt of Director nominations from persons wishing to be considered for election is 17 September 2026.

Should the nomination of a person for election be made by a Director, the closing date for the receipt of nominations is 22 October 2026 (10 business days prior to the AGM).

Directors' interests

As at the date of this report, the interests of the Directors in the shares or other instruments of BRG Group were:

	Ordinary shares	Unvested rights
T. Antonie	**43,791**	**-**
L. Myers	**63,000**	**-**
T. Baxter	**9,577**	**3,070**
J. Clayton	**203,500**	**652,098**
S. Herman	**51,989**	**1,535**
D. Howell	**50,000**	**-**
T. Rytilä	**8,000**	**-**
K. Wright	**21,859**	**-**

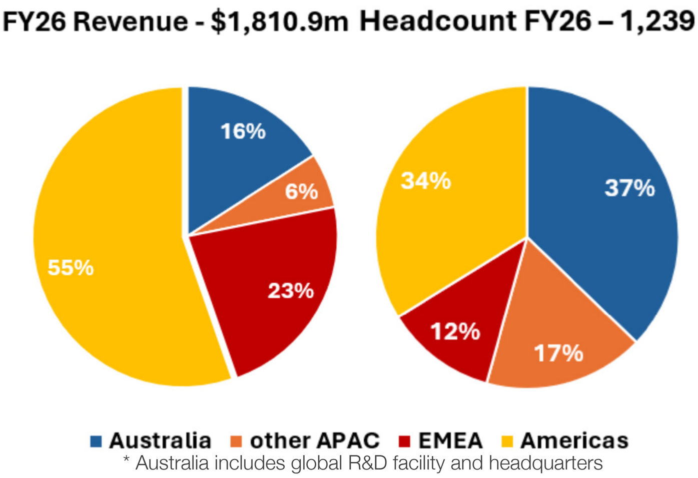
Directors' report continued

Remuneration report (audited)

The Directors are pleased to present the Group's Remuneration Report for the financial year ended 30 June 2026, which has been prepared in accordance with section 300A of the *Corporations Act 2001* and has been audited by PwC as required by section 308(3C) of the *Corporations Act 2001*.

1. Remuneration Framework

BRG Group is one of a small number of ASX 200 listed companies that derives the vast majority of its revenue overseas. In FY26, 84% of the Group's revenues were generated overseas (FY25: 84%). This percentage has increased significantly over the last ten years and the Directors expect this trend to continue given the significant international expansion opportunities in existing, and new, geographies. The Americas is by far BRG Group's largest market with 55% of total sales in FY26 (FY25: 56%). As at 30 June 2026, 63% of the Group's employees were based overseas (FY25: 61%). The increase in employees in FY26 included the insourcing of the software development team in India as well as growth in product demonstrators.



The People, Performance, Remuneration and Nominations Committee (PPRNC) reviews and recommends executive and employee remuneration arrangements to the Board each year. Our remuneration framework is designed to support the achievement of strategic goals and the sustained growth in shareholder value by adhering to our core philosophy of linking remuneration to performance.

To ensure sustainable growth over the medium to long term, BRG Group must continue to attract, retain and motivate high performing leaders and employees globally. A critical part of achieving this is ensuring our remuneration practices are locally competitive in each of our key markets – particularly in the Americas, our largest revenue market with 34% of our employees as at 30 June 2026, where remuneration practices differ meaningfully from those in Australia, with a greater emphasis on at-risk components and long-term incentives, including substantial equity grants. To remain competitive in these markets, our reward strategies must align with local expectations and prevailing market norms.

From time to time, the PPRNC may engage external remuneration consultants to support this process.

Key principles that guide the remuneration framework include:

Fair and competitive	Provide appropriate reward and package structures to attract and retain high calibre employees for an international and growing business. Market benchmarks are used, and include domestic and international peers, depending on the role being evaluated.
Simple	Clear, visible and calculable reward linked to sustained performance and shareholder value creation. Where possible Executives will be aware of the status of their incentive mid-period.
Aligned to strategy	Reward linked to achievement of strategic goals and sustainable performance of the Group.
Shareholder aligned	Reward explicitly linked to short and long-term shareholder value creation.
Sustained delivery	Reward balanced to optimise long, medium, and short-term performance.

In implementing its remuneration framework and ensuring proper oversight, the PPRNC:

- sets compensation to motivate and retain a high performing global team in line with shareholder interests;
- has regard to the remuneration structures within the geographic regions in which it is competing for talent;
- encourages an increasing level of Executive shareholdings, in excess of minimum shareholding guidelines;
- aligns interest of shareholders and Executives via increasing use of share-based reward structures;
- retrospectively discloses all performance hurdles and calculation of award and payments made to ensure transparency;
- encourages increased variability of pay linked to short and long-term performance;
- rewards sustained long-term performance; not just single year peak performance;
- utilises measurable and shareholder relevant targets; and
- retains Board discretion over the level of any award.

In establishing the remuneration arrangements each year, the Board and PPRNC specifically reviews the proportion of the fixed compensation and variable at-risk compensation (potential short-term and long-term incentives) and the percentage of share-based payments that the Executives are receiving.

The Board aims to steadily increase share-based and longer-term performance-related remuneration.

Remuneration report (audited) continued

2. Linking pay to performance

The Group's remuneration principles and framework aims to align Executive remuneration to the Group's strategic and business objectives, sustained business performance and the creation of sustainable shareholder value.

The key measures that are used in Executive KMP incentive plans are measurable, verifiable, and well aligned to shareholder value creation.

- **EBIT** - Earnings before interest and tax is a well-recognised measure of the Group's performance and ability to generate cash to fund growth and distribute dividends. It is well defined and measurable. EBIT is preferred to EBITDA given the strategic importance of investment in new product development and associated amortisation costs.
- **PBT** – Profit before tax is EBIT after accounting for the financing costs of the business and is also a well-recognised measure of the Group's performance and ability to generate cash to fund growth and distribute dividends. It is well defined and measurable, and in a period where the Group has a level of debt, it is an alternative to EBIT.
- **TSR** - Total Shareholder Return is a measure of share price appreciation, and dividends paid, expressed as a % of the opening share price. The Group measures both its own absolute TSR and its relative TSR, which compares BRG Group against a defined group of peers.
- **Strategic Priorities**. Objective measurement of the Group's success against Board approved pre-determined strategic priorities to generate long term sustainable growth.

Table 1 below shows the Group's revenue, profit, share price and TSR performance over the last 7 years since FY19.

Over these 7 years the share price has nearly doubled, and the Group has returned a TSR of 113.9%.

In the same period Revenue has grown by 13.2% compound annual growth rate (CAGR) per annum and EBIT by 11.4% CAGR, more than doubling across the 7 years, with PBT growing at 10.8% CAGR and investment in our growth drivers (new product development, marketing, technology services and solutions) growing at a 15.2% CAGR.

STI has varied year by year with short term performance, but LTI has consistently been earned at high levels, showing a strong alignment between Executive reward and these strong long-term shareholder returns.

Table 1: Seven Year Group Performance ($m)

Year ended	30 June 2019	30 June 2020	30 June 2021	30 June 2022	30 June 2023	30 June 2024	30 June 2025	**30 June 2026**
Group Revenue	760.0	952.2	1,187.7	1,418.4	1,478.6	1,530.0	1,696.6	**1,810.9**
Revenue Growth	*17.5%*	*25.3%*	*24.7%*	*19.4%*	*4.2%*	*3.5%*	*10.9%*	***6.7%***
Revenue CAGR (7 Year)								***13.2%***
Group EBIT	97.3	97.7	136.4	156.4	172.0	185.7	204.6	**207.0**
EBIT Growth	*12.0%*	*0.4%*	*39.6%*	*14.6%*	*10.0%*	*8.0%*	*10.2%*	***1.2%***
EBIT Growth CAGR (7 Year)								***11.4%***
PBT	94.3	89.5	127.4	147.8	151.0	165.7	189.9	**193.2**
PBT Growth	*11.8%*	*(5.1)%*	*42.3%*	*16.0%*	*2.1%*	*9.7%*	*14.6%*	***1.7%***
PBT Growth CAGR (7 Year)								***10.8%***
Earnings per share (cents)	51.8	48.8	65.8	75.9	77.2	82.7	94.4	**95.5**
EPS Growth	*15.1%*	*(5.8)%*	*34.8%*	*15.3%*	*1.7%*	*7.1%*	*14.1%*	***1.2%***
EPS Growth CAGR (7 Year)								***9.1%***
Total dividends per share (cents)	*37.0*	*41.0*	*26.5*	*30.0*	*30.5*	*33.0*	*37.0*	***37.6***
Share price at 30 June ($)	16.36	22.76	29.87	17.99	19.94	27.14	29.49	**32.26**
Share Price Change	*40.8%*	*39.1%*	*31.2%*	*(39.8%)*	*10.8%*	*36.1%*	*8.7%*	***9.4%***
7 Year share price change								***97.2%***
1 Year TSR	*44.0%*	*41.6%*	*32.6%*	*(38.8)%*	*12.5%*	*37.8%*	*10.0%*	***10.7%***
7 Year TSR								***113.9%***
Average STI as % Maximum Opportunity	76%	0%	100%	100%	58.2%	100%	100%	**88%**
Percentage of Executive LTI performance rights that vested/will vest related to schemes maturing in the year	100%	100%	100%	91.9%	92.5%	100%	94%	**100%**

Directors' report continued

Remuneration report (audited) continued

2. Linking pay to performance continued

FY26 Incentive Outcomes

STI award: 88%

STI for FY26 will be awarded at 88% of potential (pcp 100%).

Under the Group scheme, STI is only funded after the EBIT target has been met with the bonus funded from above target earnings.

In FY26 the post-STI EBIT target was set at $207m (pcp: $204.6m). The target reflected the anticipated impact of the volatile US trade policy, including an estimation of the net tariff impost, which was expected to reduce normal EBIT growth levels. There were also unanticipated global inflationary costs, associated with the Middle East conflict, absorbed during the year whilst continuing our planned increased investment in our growth drivers. A pre-STI EBIT of $227.5m was achieved, resulting in an STI award of $20.5m which represents an 87.6% payout of potential. The post-STI EBIT target of $207m was in line with guidance given at the half year.

The STI framework includes a shareholder-first funding mechanism, whereby incentives are only funded from earnings generated above the post-STI EBIT target.

LTI vesting: 100%

A single tranche of LTI performance rights (FY24) were tested at 30 June 2026 and will vest at 100% in August 2026.

Vesting for this tranche (FY24) was tested against three criteria:

i. 50% of rights were tested, and fully vested, on a relative TSR performance basis and the achievement of an absolute positive TSR gateway. BRG's absolute TSR across the three-year period was independently measured by KPMG as +66%, ranking 20 of 103 against the peer group companies (ASX200 less miners and banks plus 5 global kitchen appliance competitors) noted in the 2023 annual report. 20 of 103 positions BRG at the 81st percentile in the peer ranking which is above the 75th percentile hurdle and thus 100% vesting is achieved for this criterion.

ii. 30% of rights were tested and fully vested on the achievement of good growth in PBT over the three-year period FY24-FY26. A PBT of $193.2m in FY26, equates to an 8.6% CAGR, which was judged to represent good growth over the three-year period given the expected and actual economic backdrop including the volatile US trade policy. The Board PBT budget was met in each individual year during the performance period.

iii. 20% of rights were tested and will fully vest based on "good progress" achieved against the Group's strategic priorities. Vesting outcomes reflect the Board's assessment of performance against each of the 5 strategic priority categories to make a holistic judgement across all having regard to the changing strategic operating environment over the performance period. Following this assessment, the Board concluded that the predefined 'good' performance standard had been achieved, resulting in 100% vesting of this criterion. In reaching this outcome, the Board considered the significant progress made in alternative sourcing, continued revenue diversification as newer markets increased their contribution to the Group, further advancement of the Solutions agenda (including beanz.com), a sustained increase in investment in the Group's strategic growth drivers, and continued progress on the sustainability agenda (see detail included in the ESG report page 52).

The sum of testing of the three criteria was a 100% vesting for this tranche of LTI rights which will vest in August 2026.

FY27 Incentive Targets

STI FY27

FY27 STI award will be based on achievement of a pre-STI EBIT target with any STI funded from the over achievement of this target.

The EBIT target will be set with reference to the FY27 budget, taking into account the expected operating environment, including the impact of the US tariffs and the broader geopolitical uncertainty, while maintaining appropriately stretching performance expectations.

Consistent with past practice, given the commercial sensitivity of the budget and the associated EBIT target, the FY27 STI target will not be disclosed prospectively. Full disclosure of the target and the Board's assessment of achievement will be provided in the FY27 Remuneration report.

LTI FY27

The FY27 LTI Framework comprises three complementary performance measures designed to provide a balanced assessment of long-term shareholder value creation, financial performance and strategic execution. In line with the prior year, relative TSR remains the largest component at 50% of the award.

The vesting of FY27 LTI performance rights will be assessed at 30 June 2029 based on three separate criteria:

- 50% of rights will vest based on relative TSR performance and the achievement of an absolute positive TSR gateway. Half of the rights will vest if the Group TSR is in the top 50% of the peer group, and all of the rights will vest if Group TSR is in the top quartile of the peer group, with a straight-line pro rata between these points. The peer group will comprise of 100 listed companies made up from the ASX200 less miners and banks (94 companies) plus 6 international competitors in the kitchen appliance sector (as detailed in Section 8).

Remuneration report (audited) continued

2. Linking pay to performance continued

FY27 Incentive targets continued

- 25% of performance rights will vest based on achievement of 3-year business growth targets with the unifying measure of PBT (profit before tax) chosen as the best measure of performance over a 3-year period. 50% of this tranche will vest based on achieving a minimum PBT target, 100% for reaching a maximum target with a straight-line interpolation between these points. The minimum target will represent reasonable growth over FY26, and the maximum target will represent the Board's view of good growth, judged against the expected and actual economic backdrop. The targets will be amended for any significant impact arising from a change in accounting standards or acquisitions during the measurement period. For reasons of commercial confidentiality, the PBT targets will be disclosed in arrears in the FY29 Remuneration Report. The Board has a track record of setting stretching profit targets as part of the Group's financial plan.
- 25% of rights will vest based on the level of progress against key strategic priorities as judged by the Board. 25% of rights will vest for "good progress" judged holistically as material progress on most, if not all priorities. 12.5% of rights will vest on "moderate progress" judged holistically as material progress on some priorities and limited progress on a number of others.
- 0% of rights will vest for "limited progress" judged holistically as limited or no progress on most, if not all, priorities. In determining the overall outcome, the Board will consider both the extent to which each strategic priority has been achieved and its relative importance to the Group's long-term strategy over the performance period. Evaluation of the progress achieved will be based on quantitative measurement of progress in the following strategic priority areas:
  a. Sustained investment in the growth drivers of the business measured as an increasing percentage of revenue invested in New Product Development, Go-to-Market, Technology Services and Solutions over the three-year period from a base of 14.4% in FY26;
  b. Significant progress with AI implementation and effectiveness in driving business acceleration and efficiency;
  c. Continued geographic diversification measured as an increasing % of Global segment revenue generated outside of UK, USA, Canada, Australia and New Zealand from a base of 24.8% in FY26;
  d. Acceleration of the solutions agenda largely measured in terms of the success of key initiatives launched; and,
  e. Progress on the Group's sustainability agenda including reduction in the Group's emissions footprint driven by:
     - increasing the energy efficiency of products (measured as percentage of espresso machines using ThermoJet® or similar technology with a mid-term target of 75% of post-2020 launched products);
     - recyclability of packaging (measured as % of range using fully recyclable packaging);
     - progress on repairability and recyclability of products; and
     - maintaining net zero Scope 1 and 2 emissions from FY26 and making business sustainability led reductions in measured Scope 3 emissions.

Measurement – The PPRNC is responsible for assessing performance against KPIs and recommending the STI and LTI to be awarded each year to the Board. To assist in this assessment, the Committee receives detailed reports on performance from management that are based on independently verifiable, and in most cases, audited data. An external specialist is used to calculate and report on actual and relative TSR performance for use in LTI evaluation. In the event of fraudulent or dishonest misconduct, the Board reserves the right to deem any unvested rights to have lapsed.

3. NED and KMP remuneration

There were no incremental changes in FY26 to Director fees or remuneration of KMPs.

Some changes have been agreed for FY27 onwards.

The following Director fees changes have been approved from FY27, effective 1 July 2026, representing approximately an 8% increase in fees:

- The Director fees paid to the Board Chair will increase from A$385,000 to $416,000 and to the Deputy Chair from A$205,000 to $221,000 per annum.
- The Directors fees paid to the two overseas Directors will increase from A$190,000 to A$206,000 per annum and to Australian based Directors from A$160,000 to A$173,000.
- The Director fees paid to the Chair of the Audit and Risk Committee and the Chair of the PPRNC will increase from A$40,000 to A$43,000 per annum, and to the Chair of the Sustainability Committee from A$30,000 to A$38,000 per annum.
- A committee fee of $5,000 per committee member, excluding the relevant chair, will also be effective from 1 July 2026.

While the revised FY27 Director fees remain within the current shareholder approved NED pool of $1,800,000 per annum (approved by Shareholders at the AGM in November 2021), the Board intends to seek shareholder approval at the November 2026 AGM to increase the aggregate fee pool to $2,250,000. This will represent the first increase in the pool for 5 years and is intended to provide appropriate flexibility for future Board renewal, evolving committee responsibilities and ongoing remuneration of Directors, reflecting the increasing scale, complexity and international nature of the Group.

Remuneration report (audited) continued

3. NED and KMP remuneration continued

Following the CEO package implemented in FY25, a review of Executive packages, including external benchmarking, was undertaken in FY26.

The newly appointed CSO's package was not changed.

The Board approved changes to the CFO's remuneration package, effective from FY27, representing an average increase of approximately 6%pa over the FY27-FY30 period. The majority of the increase is delivered through at-risk remuneration. Specifically, fixed cash base pay was left unchanged. The maximum STI potential increased from 35% to 75% of fixed cash base pay from FY27. The maximum LTI potential increased from 65% to 100% of fixed cash base pay, with the first grant of rights issued in November 2025, to be tested at 30 June 2028 and vesting August 2028. Deferred Remuneration rights were increased by $373,840pa and were again granted in November 2025, vesting progressively between FY27 and FY30. Details of the rights granted are shown below and some of the value is reflected in the statutory remuneration tables for FY26, although none of the newly granted rights vested in FY26. The revised remuneration package is intended to maintain a competitive market position and support the retention of a high performing CFO.

4. Key management personnel (KMP)

KMP are the persons with authority and responsibility for planning, directing, and controlling the activities of the whole Group and comprise the Directors of the Group and certain Group Executive roles. In line with FY25 the CEO, CFO and Chief Strategy Officer (CSO) are the executives considered KMPs.

Table 2: Key management personnel (KMP)

Name	Position	Term as KMP
Non-Executive Directors		
Timothy Antonie	Non-Executive Chair	Full Year
Lawrence Myers	Non-Executive Deputy Chair / Lead Independent Director [(a),(d)]	Full Year
Tim Baxter	Non-Executive Director	Full Year
Sally Herman	Non-Executive Director [(e)]	Full Year
Dean Howell	Non-Executive Director [(b),(d),(f)]	Full Year
Tuula Rytilä	Non-Executive Director	Full Year
Kate Wright	Non-Executive Director [(c),(b),(f)]	Full Year
Executive Directors		
Jim Clayton	Managing Director and Group Chief Executive Officer	Full Year
Executives		
Martin Nicholas	Group Chief Financial Officer	Full Year
Scott Brady	Chief Strategy Officer	Full Year

(a) Chair of Audit and Risk Committee

(b) Member of Audit and Risk Committee

(c) Chair, People Performance Remuneration and Nominations Committee (PPRNC)

(d) Member of PPRNC

(e) Chair of Sustainability Committee

(f) Member of Sustainability Committee

Remuneration report (audited) continued

5. Executive remuneration - detailed elements

There are five key components in BRG Group's Executive remuneration:

i) Fixed Cash Remuneration

ii) Deferred Remuneration Rights

iii) Short Term Performance Incentive (STI)

iv) Long Term Performance Incentive (LTI) Rights

v) Long Term Performance and Retention (LTPR) Rights

i) Fixed Cash Remuneration

Executives receive their fixed cash remuneration in the form of cash, car allowance, health insurance, annual leave benefits, long service leave benefits and superannuation. Fixed cash remuneration is reviewed annually by the PPRNC, and in the case of the CEO, by the Board. The Committee considers Group and individual performance, relevant comparative market compensation and internal relativities. BRG Group competes in a global market for talent and employs both Australian and international executives. The Group regularly benchmarks both domestically, and internationally, when reviewing suitability of remuneration.

Details of fixed cash remuneration by KMP are shown in the remuneration Tables 6 and 7.

Remuneration component	Purpose and execution	FY26 outcomes
Fixed cash remuneration	Aims to provide competitive salary, including superannuation and non-monetary benefits, to attract and retain a high performing team. Fixed cash remuneration is reviewed annually, with outside assistance where needed, and set with reference to: • Size and complexity of role • Market benchmarks (domestic and international) • Experience, skills and competencies	• No change to the CEO fixed cash remuneration of $1.85m • No other Executive KMPs were awarded increases in base salary in FY26

Annual leave and long service leave benefits shown in Tables 6 and 7 reflect the movement in the accrued benefit owing to the individual in accordance with accounting standards. If leave balances increase, or if base salary increases are implemented, then accrued benefits increase.

ii) Deferred Remuneration Rights

Deferred remuneration rights are a core part of fixed base remuneration delivered in the form of share rights as opposed to cash. As with cash, deferred remuneration is only earned, and vests into shares, when the relevant period of service is completed.

The number of rights granted is calculated as the deferred base salary amount for a year divided by the relevant value of shares in Breville Group Limited using a 20-trading day trailing volume weighted average price (VWAP) to the end of the previous financial year that the grant is agreed. The rights only vest if the service period is completed. Because the number of rights issued is calculated at the VWAP on the date of issue, any appreciation or depreciation of share price during the period to the end of the service period is to the effective benefit, or detriment, of the Executive versus taking a fixed cash base pay amount. Accordingly, unlike a fixed cash payments the deferred remuneration rights have a substantial variable component that very much aligns shareholder and management interests in achieving sustained share price appreciation.

The accounting value of deferred remuneration rights grants for which compensation is included in the remuneration tables 4, 6 and 7 is shown in table 11. Under AASB 2 accounting, although the rights relate to future periods of employment service, part of the cost is recognised in the current period.

Remuneration report (audited) continued

5. Executive remuneration - detailed elements continued

Remuneration component	Purpose and execution	FY26 outcomes
Deferred remuneration rights	Delivers fixed remuneration to the Executive in the form of an annual grant of deferred rights supporting the retention of high performing international executives especially in times of increased share price volatility. *Conditions* • Upon completion of a specific period of employment service (the service condition) the rights will vest and convert into fully paid ordinary shares in Breville Group Limited. • No consideration is payable by the Executive on granting of or exercise of the share rights as the rights satisfy part of the Executive's base remuneration. • The rights automatically lapse if the Executive resigns before the vesting date, or is terminated with cause, and vest, on a pro-rata basis, if the Executive is terminated without cause. • No disposal restrictions apply to the shares received when the rights have vested. The number of rights granted in each tranche is calculated as a deferred remuneration amount divided by the VWAP for the 20 days prior to the end of the previous financial year.	*CEO Deferred Remuneration* • An annual tranche of 29,381 rights was issued to the CEO after approval by shareholders at the AGM in November 2025 with an equivalent value of $850,000. These will vest on completion of service through to 25 August 2030. • In FY26 34,388 of deferred remuneration rights vested to the CEO. *Executive KMP Deferred Remuneration* • In FY26 114,599 deferred remuneration rights were issued to the CFO with vesting spread across FY27-FY30. • 33,008 rights vested in favour of the CFO and CSO. For accounting purposes, a fair value is determined for these rights and is expensed over the full vesting period so that part of the costs for future periods are recognised in the current period.

Table 3: Deferred Remuneration included in Remuneration Tables 6 and 7

Year of issue	Conditions	Fair value right at Grant date $	**Number outstanding 30 June 2026**	Number outstanding 30 June 2025
FY21	• Issued for nil consideration • Exercise price is $0 • Issue price of $22.41 • Participant (Jim Clayton) must complete the service period between: 25 August 2024 – 25 August 2025 • 100% vested as of 30 June 2026	$19.60	**-**	22,311
FY22	• Issued for nil consideration • Exercise price is $0 • Issue price of $28.98 Jim Clayton must complete the service period between:			
	26 August 2022 – 25 August 2023	$29.28	**-**	-
	26 August 2023 – 25 August 2024	$28.91	**-**	-
	26 August 2024 – 25 August 2025	$28.54	**-**	12,077
	26 August 2025 – 25 August 2026	$28.17	**29,330**	29,330
	• 55% vested as at 30 June 2026 Executive KMPs must complete the service period between			
	26 August 2021 – 25 August 2022	$27.21	**-**	-
	26 August 2022 – 25 August 2023	$26.87	**-**	-
	26 August 2023 – 25 August 2024	$26.52	**-**	-
	26 August 2024 – 25 August 2025	$26.18	**-**	20,753
	26 August 2025 – 25 August 2026	$25.85	**31,130**	31,130
	• 58% vested as of 30 June 2026			

Remuneration report (audited) continued

5. Executive remuneration - detailed elements continued

Table 3: Deferred Remuneration included in Remuneration Tables 6 and 7 continued

Year of issue	Conditions	Fair value right at Grant date $	**Number outstanding 30 June 2026**	Number outstanding 30 June 2025
FY23	• Issued for nil consideration • Exercise price is $0 • Issue price of $18.36 Jim Clayton must complete the service period between:			
	26 August 2026 – 25 August 2027	$18.57	**46,296**	46,296
	• 0% vested as at 30 June 2026 Executive KMPs must complete the service period between			
	26 August 2022 – 25 August 2023	$17.97	**-**	-
	26 August 2023 – 25 August 2024	$17.66	**-**	-
	26 August 2024 – 25 August 2025	$17.44	**-**	12,255
	26 August 2025 – 25 August 2026	$17.18	**12,255**	12,255
	• 75% vested as of 30 June 2026			
FY24	• Issued for nil consideration • Exercise price is $0 • Issue price of $19.59 Jim Clayton must complete the service period between:			
	26 August 2027 – 25 August 2028	$22.11	**43,389**	43,389
	• 0% vested as of 30 June 2026			
FY25	• Issued for nil consideration • Exercise price is $0 • Issue price of $27.43 Jim Clayton must complete the service period between:			
	26 August 2028 – 25 August 2029	$29.60	**30,988**	30,988
	• 0% vested as of 30 June 2026			
FY26	• Issued for nil consideration • Exercise price is $0 • Issue price of $28.93 Jim Clayton must complete the service period between:			
	26 August 2029 – 25 August 2030	$28.01	**29,381**	-
	• 0% vested as at 30 June 2026 Executive KMPs must complete the service period between			
	26 August 2026 – 25 August 2027	$27.46	**21,774**	-
	26 August 2027 – 25 August 2028	$27.12	**26,358**	-
	26 August 2028 – 25 August 2029	$26.78	**30,942**	-
	26 August 2029 – 25 August 2030	$26.45	**35,525**	-
	• 0% vested as of 30 June 2026			

Remuneration report (audited) continued

5. Executive remuneration - detailed elements continued

iii. Short Term Performance Incentives (STI)

The Group operates an annual STI program for its Executives and other eligible employees and awards a cash bonus subject to the attainment of clearly defined business targets.

Remuneration component	Purpose and execution	FY26 outcomes
Short term incentives (STI)	Aims to reward and incentivise Executives and employees for achieving in-year Group targets and is paid in cash. A pre-STI EBIT target is set by the Board in advance of the financial year. Until this pre-STI EBIT is exceeded no STI is awarded. If pre-STI EBIT exceeds the pre-STI target, the STI pool is funded until the maximum STI pool is reached. This ensures shareholders are rewarded before any STI is awarded. The maximum pool is calculated as the sum of maximum STI dollar opportunities for each eligible participant. The CEO has a maximum STI opportunity of 112.5% of Fixed cash remuneration, other KMP 35% to 75% and other staff are in a range of 5-35%. Once a pool is awarded it is distributed based on each individual's achievement of their individual targets. • The CEO and other KMP are targeted on Group EBIT • Regional Presidents and teams have Group EBIT and Regional EBIT targets. • Product Development teams have Group EBIT and Gross Profit from new-to-market product targets. • Functional Teams have Group EBIT and specific deliverables. Following finalisation of the annual audit, the PPRNC recommends the amount of STI to be paid to the Group CEO for Board approval. The PPRNC seeks and approves recommendations on other individual pay outs from the Group CEO. The level of STI pay out always remains at the discretion of the Board.	• A FY26 pre-STI EBIT target of \$207m was set with the STI pool only to be filled when this target was exceeded. • The Group achieved EBIT of \$227.5m before STI, thus funding an STI pool of \$20.5m or 88% of the maximum pool. • STI at 88% of potential was awarded.

iv. Long Term Performance Incentives (LTI)

The Group operates an annual LTI program available to Executives and other eligible employees that grants performance rights that fully, or partially, vest into shares on the achievement of clearly defined medium-term targets.

LTI grants to participants (excluding the CEO) are recommended by the CEO to the PPRNC. This recommendation, together with a recommendation by the PPRNC of an LTI grant to the CEO, is then put to the Board for approval. Performance measures for the 3 years ahead are agreed at the same time, taking into account what the Board considers to be the most effective means of incentivising management to deliver sustained enhancement of shareholder value in the context of the existing environment.

Any vesting is always subject to Board review and sign off. A review of the appropriateness of targets and shareholder value delivered, may occur where there has been a demonstrable and material change in extraneous market conditions.

Under AASB 2 accounting, although the share rights relate to future specific periods of employment, part of the cost is recognised in the current period.

v. Long Term Performance and Retention (LTPR) Rights

To encourage retention of a high performing CEO, and to align reward with shareholder interests, 200,000 LTPR (Long Term Performance and Retention) rights potentially vesting into Breville Group Limited shares on 31 August 2027 were issued to Mr Clayton in FY25 and approved by shareholders at the November 2024 AGM.

Up to 100,000 rights will vest on 31 August 2027 subject to performance against a 3-year PBT growth hurdle and completion of a 3-year service term. A further 100,000 rights will vest subject to the completion of the service term.

Remuneration report (audited) continued

5. Executive remuneration - detailed elements continued

v. Long Term Performance and Retention (LTPR) Rights continued

Remuneration component	Purpose and execution	FY26 outcomes
Long term incentives (LTI)	Aims to reward and incentivise Executives to deliver sustained shareholder value over multiple periods. Annual performance LTI right grants are made to the CEO, KMP and other managers based on a percentage of their fixed cash remuneration, ranging from 10% for employees to 100% for KMP and 125% for the CEO. The number of LTI rights issued is based on the value of shares in Breville Group Limited using a 20-trading day trailing volume weighted average price (VWAP) up to the date of the financial year end. LTPR rights granted to the CEO in FY25 (as described above) with half the rights vesting subject to performance against a 3-year PBT growth hurdle and completion of a 3-year service term and half vesting subject to the completion of the service term. The number of rights vesting in favour of the individual depends on the delivery of set performance metrics agreed each year as well as completion of the service criteria. *Conditions* • Upon satisfaction of the performance hurdles, the performance rights will vest into fully paid ordinary shares in the Company. • All unvested performance rights automatically lapse upon a participant ceasing employment unless otherwise determined by the Board. • Participants do not receive distributions or dividends on unvested performance rights. • The number of rights vesting is guided by the achievement of performance metrics, but the Board retains absolute discretion on the number of rights that vest. • To make the scheme globally tax efficient (reflecting different timing of taxation) there are no disposal restrictions after vesting, notwithstanding that any trading in shares is, at all times, subject to BRG Group's Securities Trading Policy. • In the event of a takeover bid where the bidder and its associates become entitled to at least 50% of the voting shares of the Company, any performance rights granted will vest where the Board, in its absolute discretion, is satisfied that performance is in line with any performance condition applicable to those performance rights. Any performance rights which do not vest will immediately lapse, unless otherwise determined by the Board. • Performance metrics are agreed and set each year to govern the potential vesting of the performance rights.	*In-Year grants* • In FY26 the CEO received an LTI performance rights grant of 125% of Fixed Cash Remuneration or equivalent to 79,934 performance rights. The issue of these rights was approved by shareholders at the AGM in November 2025. • Other KMP received a grant of up to 100% of fixed cash remuneration or equivalent to 24,289 performance rights. *In-Year LTI Vesting* • During FY26 108,797 LTI rights vested in the CEO's favour under the FY23 scheme and 39,103 rights vested in favour of the other KMP. *FY26 Vesting* In FY27 it is expected that in August 2026: • 100% of the single tranche of FY24 performance rights will vest based on the combined TSR, PBT growth and Strategic metrics detailed on page 24.

Directors' report continued

Remuneration report (audited) continued

5. Executive remuneration - detailed elements continued

vi. Long Term Performance Incentives (LTI) and Long Term Performance and Retention (LTPR) Rights

Table 4: LTI and LTPR plans for which compensation is included in the remuneration tables 6 and 7

LTI / LTPR Plan for the year ended	Performance hurdles/conditions	Fair value per performance right at grant date $ (i)	Number outstanding 30 June 2026	Number outstanding 30 June 2025
FY23 Performance based LTI rights	Issued for nil consideration. - Exercise price is $0. - Term of three years with vesting based on EBIT growth delivery. - If threshold positive EBIT growth is met then 50% vesting is achieved. - If target EBIT growth is met then 100% vesting is achieved. - Sliding scale set between these 2 points. 94% vested August 2025 (6% lapsed). FY25 EBIT of $204.6m represented a 3-year CAGR of 9.4%, with 94% vesting earned on a prorated basis. Refer to section 2 of this remuneration report for vesting outcomes.	$17.44 $19.13	**-**	157,340
FY24 Performance based LTI rights	Issued for nil consideration. - Exercise price is $0. - Term of three years with vesting percentage based on 3 individual targets described on page 24. 0% vested as of 30 June 2026 (nil lapsed).	$12.95 $20.71 $15.36 $22.23	**147,464**	147,464
FY25 Performance based LTI rights	Issued for nil consideration. - Exercise price is $0. - Term of three years with vesting percentage based on 3 individual targets as described in the FY24 Annual Report. 0% vested as of 30 June 2026 (nil lapsed).	$14.48 $25.41 $19.56 $30.02	**102,566**	102,566
FY25 Performance based LTPR rights	Issued for nil consideration. - Exercise price is $0. - Term of three years with 50% vesting based on individual performance targets and 50% vesting based on service period, as described on page 30. 0% vested as of 30 June 2026 (nil lapsed).	$30.02 $30.32	**200,000**	200,000
FY26 Performance based LTI rights	Issued for nil consideration. - Exercise price is $0. - Term of three years with vesting percentage based on 3 individual performance targets as described in the FY25 Annual Report. 0% vested as of 30 June 2026 (nil lapsed).	$15.93 $28.58 $15.41 $28.43	**104,223**	-

(i) Range of fair values shown reflects tranches based on both market and non-market based performance criteria as well as the timing of CEO rights which are granted later in the year, post shareholder approval.

The PPRNC aims to increasingly skew Executives reward towards at-risk pay and specifically share based payments as seen in the shape of the new CEO package implemented for FY25 followed by the new CFO package to be implemented for FY27.

The actual remuneration mix for FY26 and FY25, based on statutory remuneration Tables 6 and 7, is shown in Table 5 below.

The change in FY26 vs FY25 largely reflects the lower STI awarded in FY26 vs FY25.

Remuneration report (audited) continued

5. Executive remuneration - detailed elements continued

vi. Long term performance incentives (LTI) and Long Term Performance and Retention (LTPR) Rights continued

Table 5: Actual Remuneration Mix of CEO and other Executive KMP for FY26 compared to FY25

	FY26				FY25			
	Fixed Cash	Deferred	STI	LTI / LTPR	Fixed Cash	Deferred	STI	LTI / LTPR
J. Clayton, CEO & Managing Director	**24%**	**10%**	**22%**	**44%**	25%	10%	26%	39%
S. Brady	**37%**	**28%**	**3%**	**32%**	34%	30%	3%	33%
M. Nicholas	**35%**	**35%**	**11%**	**19%**	40%	26%	14%	20%
Subtotal Executives	**27%**	**15%**	**19%**	**39%**	28%	13%	23%	36%

- **Contracts** – Employment contracts are entered with Executives designed to attract and retain the employees whilst safeguarding the Group's interests. None of the KMP have fixed-term contracts.
- **Termination Provisions** – Specific termination arrangements, as part of the CEO's package, were proposed and approved by shareholders at the November 2024 AGM including the CEO's notice period is 12 months until 30 June 2027 and 6 months thereafter. For other KMP contracts the notice period payable on termination varies from statutory entitlements to 6 months of fixed pay plus accrued leave balances. LTI performance rights not vested at the date of termination are forfeited and will lapse unless otherwise determined by the Board. Rights under the fixed, deferred remuneration scheme will lapse on resignation but will be pro-rated for time served in the case of termination without cause.
- **Hedging prohibited** – The Group has a policy that prohibits KMP, Executives, and their closely related parties from entering into an arrangement that has the effect of limiting the exposure to risk relating to an element of that member's compensation. The policy complies with the requirements of s.206J of the *Corporations Act 2001*.

Directors' report continued

Remuneration report (audited) continued

6. Non-Executive Director remuneration

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive remuneration is separate and distinct. The Board seeks to set Non-Executive Director remuneration at a suitable level to attract and retain high calibre Directors, both Australian and internationally based, whilst being commensurate with growing international companies of a similar size and type.

The remuneration of Non-Executive Directors is reviewed annually. Each Director receives a base fee for serving on the Board. An additional fee is also paid to each Director who also acts as Chair, or member, of a Board committee, recognising the additional time commitment, preparation and responsibilities associated with leading or participating in committee activities.

The Group's constitution and the ASX Listing Rules specify that the aggregate remuneration of Non-Executive Directors shall be determined from time to time by general meeting. The aggregate remuneration of $1,800,000 per year was approved by shareholders at the annual general meeting held in November 2021. A proposal to increase the NED pool to A$2,250,000 will be taken to the AGM in November 2026.

There were no changes to Director fees for FY26. Increases have been implemented for FY27 as detailed on page 25 above.

The remuneration of Non-Executive Directors for the year ended 30 June 2026 is detailed in Table 6 on page 35.

Remuneration component	Purpose and execution	FY26 outcomes
Non-executive Director fees	Aims to attract, reward, and retain high calibre Directors suitable for a fast-growing international business. Each Director receives a fee or base remuneration as a Director of the Group with an additional fee for acting as Chair, or member, of a Board committee recognising the additional time commitment required. Non-Executive Director remuneration is reviewed annually within the aggregate remuneration pool of $1,800,000 approved by shareholders at the AGM held in November 2021. Directors are entitled to defer a cash salary in lieu of Breville share rights to encourage Board share ownership. Participation is voluntary. A participant can elect how much of their salary they would like to exchange for share rights. The election must be performed by the 1st of December ahead of the calendar year vesting period of 1st of January to the 31st of December. Rights this year were issued determined by the VWAP for the 20 day period commencing on the 13th February 2026. Rights vest following the completion of the service period and are issued on a pro-rata basis based on service period.	• Main Board Chair Fee: equivalent to $385,000 p.a. inclusive of superannuation. • Deputy Chair Fee: equivalent to $205,000 p.a. inclusive of superannuation. • Main Board Member Fee: equivalent to $160,000 p.a. inclusive of superannuation for Australian based Directors and $190,000 p.a. for international Directors. • Board Committee Chair Fee: equivalent to $40,000 p.a. inclusive of superannuation for the Audit and Risk Committee (ARC) and the People Performance Remuneration and Nominations Committee (PPRNC) Board subcommittees and $30,000 p.a. for the Sustainability Committee (SComm). • Lawrence Myers chairs the ARC; Kate Wright chairs the PPRNC; Sally Herman chairs the Sustainability Committee. • The total fees paid in FY26 of $1,580,612 represent 88% of the shareholder approved aggregate remuneration of $1,800,000. • Two Directors elected to defer a portion of their salary in exchange for rights for the period 1st January 2026 – 31st December 2026. The issued number of rights was determined based on a VWAP of $30.94 for the period 13th February 2026 – 12th March 2026.

Remuneration report (audited) continued

7. Statutory Remuneration Tables

The following tables 6 and 7 set out the statutory KMP remuneration disclosures, prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards. No termination benefits were paid in FY26.

Table 6: KMP remuneration for the year ended 30 June 2026

	Salary & fees	Other	Super-annuation	Leave entitle-ments	Deferred remuneration/ NED rights	Subtotal	Cash bonuses (STI)	Performance rights (LTI / LTPR)	Total	Fixed remunera-tion(i)	STI	LTI / LTPR
	$	$	$	$	$	$	$	$	$	%	%	%
Non-Executive Directors												
T. Antonie - *Chairperson*	355,000	-	30,000	-	-	**385,000**	-	-	**385,000**	100%	0%	0%
L. Myers - *Deputy Chairperson*	245,000	-	-	-	-	**245,000**	-	-	**245,000**	100%	0%	0%
T. Baxter (ii)	96,559	-	-	-	95,000	**191,559**	-	-	**191,559**	100%	0%	0%
S. Herman	141,664	-	-	-	47,500	**189,164**	-	-	**189,164**	100%	0%	0%
D. Howell	142,857	-	17,143	-	-	**160,000**	-	-	**160,000**	100%	0%	0%
K. Wright	178,571	-	21,429	-	-	**200,000**	-	-	**200,000**	100%	0%	0%
T. Rytilä (ii)	209,889	-	-	-	-	**209,889**	-	-	**209,889**	100%	0%	0%
Subtotal Non-Executive Directors	**1,369,540**	**-**	**68,572**	**-**	**142,500**	**1,580,612**	**-**	**-**	**1,580,612**	**100%**	**0%**	**0%**
J. Clayton (iii) - *Managing Director*	1,821,000	-	30,000	121,246	851,995	**2,824,241**	1,822,967	3,634,552	**8,281,760**	34%	22%	44%
Other key management personnel												
S. Brady (iv)	190,000	-	30,000	4,984	169,682	**394,666**	19,270	194,162	**608,098**	65%	3%	32%
M. Nicholas	545,000	-	30,000	13,250	577,305	**1,165,555**	176,275	333,040	**1,674,870**	70%	11%	19%
Subtotal Executives	**2,556,000**	**-**	**90,000**	**139,480**	**1,598,982**	**4,384,462**	**2,018,512**	**4,161,754**	**10,564,728**	**42%**	**19%**	**39%**
Totals	**3,925,540**	**-**	**158,572**	**139,480**	**1,741,482**	**5,965,074**	**2,018,512**	**4,161,754**	**12,145,340**	**49%**	**17%**	**34%**

(i). Fixed Cash and Deferred remuneration are aggregated within Fixed remuneration %

(ii). Foreign exchange volatility is included in the amounts above, which are based on the cash payments made to these Directors translated into AUD

(iii). J Clayton's remuneration for FY26 differs from the $8.9m available remuneration package disclosed in the FY24 Remuneration Report due to accounting treatment of deferred remuneration rights and performance rights (LTI / LTPR) as well as STI payout of 88%

(iv) Represents a full year's remuneration vs a part year in FY25, the first year of new KMP role as CSO

Directors’ report continued

Remuneration report (audited) continued

7. Statutory Remuneration Tables continued

Table 7: KMP Remuneration for the year ended 30 June 2025

	Salary & fees	Other	Super-annuation	Leave entitle-ments	Deferred remuneration/ NED rights	Subtotal	Cash bonuses (STI)	Performance rights (LTI / LTPR)	Total	Fixed remunera-tion[i]	STI	LTI / LTPR
	$	$	$	$	$	$	$	$	$	%	%	%
Non-Executive Directors												
T. Antonie - *Chairperson*	355,000	-	30,000	-	-	**385,000**	-	-	**385,000**	100%	0%	0%
L. Myers - *Deputy Chairperson*	245,000	-	-	-	-	**245,000**	-	-	**245,000**	100%	0%	0%
T. Baxter [ii]	109,546	-	-	-	93,700	**203,246**	-	-	**203,246**	100%	0%	0%
P. Cowan [iv]	61,607	-	7,085	-	-	**68,692**	-	-	**68,692**	100%	0%	0%
S. Herman [iii]	118,074	-	19,027	-	45,549	**182,650**	-	-	**182,650**	100%	0%	0%
D. Howell	143,498	-	16,502	-	-	**160,000**	-	-	**160,000**	100%	0%	0%
K. Wright	179,372	-	20,628	-	-	**200,000**	-	-	**200,000**	100%	0%	0%
T. Rytilä [ii]	209,738	-	-	-	-	**209,738**	-	-	**209,738**	100%	0%	0%
Subtotal Non-Executive Directors	**1,421,835**	**-**	**93,242**	**-**	**139,249**	**1,654,326**	**-**	**-**	**1,654,326**	**100%**	**0%**	**0%**
J. Clayton [v] - *Managing Director*	1,820,000	-	30,000	135,881	845,439	**2,831,320**	2,081,250	3,119,948	**8,032,518**	35%	26%	39%
Other key management personnel												
S. Brady [vi]	65,769	-	10,385	9,590	77,116	**162,860**	6,577	83,627	**253,064**	64%	3%	33%
M. Nicholas	545,000	-	30,000	(4,089)	382,639	**953,550**	201,250	281,057	**1,435,857**	66%	14%	20%
Subtotal Executives	**2,430,769**	**-**	**70,385**	**141,382**	**1,305,194**	**3,947,730**	**2,289,077**	**3,484,632**	**9,721,439**	**41%**	**23%**	**36%**
Totals	**3,852,604**	**-**	**163,627**	**141,382**	**1,444,443**	**5,602,056**	**2,289,077**	**3,484,632**	**11,375,765**	**49%**	**20%**	**31%**

(i). Fixed Cash and Deferred remuneration are aggregated within Fixed remuneration %

(ii). Foreign exchange volatility is included in the amounts above, which are based on the cash payments made to these Directors translated into AUD

(iii). Includes SComm Chairperson fees effective 1 December 2024

(iv). P Cowan retired from office effective 7 November 2024

(v). J Clayton’s remuneration for FY25 differs from the $8.9m available remuneration package disclosed in the FY24 Remuneration Report due to accounting treatment of deferred remuneration rights and performance rights (LTI / LTPR)

(vi). S Brady’s KMP role shown in FY25 is that of Chief Strategy Officer (CSO) effective 24 February 2025

Remuneration report (audited) continued

7. Statutory Remuneration Tables continued

Table 8: KMP STI cash bonuses awards in FY26 and FY25 and LTI performance rights vesting in FY26

	STI Cash bonuses			Share-based LTI performance base compensation vesting in FY26		
Name	Financial Year	% Earned	% Forfeited	Financial Year Granted	% Vested	% Forfeited
J. Clayton	**2026**	**88%**	**12%**	**2023**	**94%**	**6%**
	2025	100%	0%			
S. Brady	**2026**	**88%**	**12%**	**2023**	**94%**	**6%**
	2025	100%	0%			
M. Nicholas	**2026**	**88%**	**12%**	**2023**	**94%**	**6%**
	2025	100%	0%			

Table 9: KMP shareholdings

Ordinary shares held* in Breville Group Limited (number)

30 June 2026	Balance at 1 July 2025	On exercise of rights	Net change other	Balance at 30 June 2026
Directors				
T. Antonie	**43,791**	-	-	**43,791**
T. Baxter	**6,856**	2,721	-	**9,577**
L. Myers	**63,000**	-	-	**63,000**
S. Herman	**50,629**	1,360	-	**51,989**
D. Howell	**50,000**	-	-	**50,000**
K. Wright	**21,859**	-	-	**21,859**
T. Rytilä	**8,000**	-	-	**8,000**
Executive Director				
J. Clayton	**277,903**	143,185	(217,588)	**203,500**
Other KMP				
S. Brady	**60,000**	30,564	(31,130)	**59,434**
M. Nicholas	**43,460**	41,547	(40,000)	**45,007**
Total (a)	**625,498**	219,377	(288,718)	**556,157**

** Held directly, indirectly or beneficially.*

(a) ~0.4% of total share capital is owned by KMP (~0.4% in FY25).

Remuneration report (audited) continued

7. Statutory Remuneration Tables continued

Table 10: KMP Performance rights granted

The terms and conditions of each grant of performance rights affecting remuneration of key management personnel in this financial year or future reporting years are as follows:

	Grant Date*	Expiry Date	Exercise price	Fair value per performance right at grant date ($)	Vested and exercised 30 June 2026	Number of Rights
FY23 Performance based	21-Oct-22 (a)	1-Oct-25	0.00	17.44	**Yes**	41,599
FY23 Performance based	10-Nov-22 (a)	1-Oct-25	0.00	19.13	**Yes**	115,741
FY24 Performance based	25-Jul-23 (b)	1-Oct-26	0.00	12.95	-	19,495
FY24 Performance based	25-Jul-23 (b)	1-Oct-26	0.00	20.71	-	19,495
FY24 Performance based	8-Nov-23 (b)	1-Oct-26	0.00	15.36	-	54,237
FY24 Performance based	8-Nov-23 (b)	1-Oct-26	0.00	22.23	-	54,237
FY25 Performance based	1-July-24 (b)	1-Oct-27	0.00	14.48	-	9,130
FY25 Performance based	1-July-24 (b)	1-Oct-27	0.00	25.41	-	9,130
FY25 Performance based	7-Nov-24 (b)	1-Oct-27	0.00	19.56	-	42,153
FY25 Performance based	7-Nov-24 (b)	1-Oct-27	0.00	30.02	-	42,153
FY25 Performance based	7-Nov-24 (c)	1-Oct-27	0.00	30.02	-	100,000
FY25 Service based	7-Nov-24 (c)	1-Oct-27	0.00	30.32	-	100,000
FY26 Performance based	1-July-25 (b)	1-Oct-28	0.00	15.93	-	12,145
FY26 Performance based	1-July-25 (b)	1-Oct-28	0.00	28.58	-	12,144
FY26 Performance based	6-Nov-25 (b)	1-Oct-28	0.00	15.41	-	39,967
FY26 Performance based	6-Nov-25 (b)	1-Oct-28	0.00	28.43	-	39,967

* In addition to the relevant performance hurdle, the participant must be employed by the Group on the vesting date.

(a) One tranche with a target PBT growth %.

(b) Two equal tranches based on TSR hurdle and the other on PBT / Key Strategic priorities (Refer Section 5 above).

(c) Two equal tranches based on Performance condition and the other Service condition (Refer Section 5 above).

Table 11: Deferred remuneration share rights holding of KMPs

The terms and conditions of each grant of rights issued as deferred remuneration affecting remuneration of KMP in this financial year or future reporting years are as follows:

	Grant Date	Expiry Date	Exercise price	Fair value per performance right at grant date ($) (Note 19)	Vested and exercised 30 June 2026	Number of Rights
Jim Clayton	7-Sep-20	3-Oct-25	0.00	19.60	**Yes**	22,311
Jim Clayton	11-Nov-21	1-Oct-25	0.00	28.54	**Yes**	12,077
Jim Clayton	11-Nov-21	3-Oct-26	0.00	28.17	-	29,330
Jim Clayton	10-Nov-22	1-Oct-27	0.00	18.57	-	46,296
Jim Clayton	8-Nov-23	1-Oct-28	0.00	22.11	-	43,389
Jim Clayton	7-Nov-24	1-Oct-29	0.00	29.6	-	30,988
Jim Clayton	6-Nov-25	1-Oct-30	0.00	28.01	-	29,381
Other KMP	5-Oct-21	3-Oct-25	0.00	26.18	**Yes**	20,753
Other KMP	5-Oct-21	3-Oct-26	0.00	25.85	-	31,130
Other KMP	21-Oct-22	1-Oct-25	0.00	17.44	**Yes**	12,255
Other KMP	21-Oct-22	1-Oct-26	0.00	17.18	-	12,255
Other KMP	8-Oct-25	25-Aug-27	0.00	27.46	-	21,774
Other KMP	8-Oct-25	25-Aug-28	0.00	27.12	-	26,358
Other KMP	8-Oct-25	25-Aug-29	0.00	26.78	-	30,942
Other KMP	8-Oct-25	25-Aug-30	0.00	26.45	-	35,525
NED	22-Nov-24	28-Feb-26	0.00	34.92	**Yes**	4,081
NED	21-Nov-25	28-Feb-27	0.00	30.94	-	4,605

Remuneration report (audited) continued

7. Statutory Remuneration Tables continued

Table 12: Unvested Performance and Deferred Remuneration Rights holdings of KMP

30 June 2026	Balance 30 June 2025	Granted as remuneration (a)	Vested and exercised	Other (b)	Balance 30 June 2026
T. Baxter	**2,721**	3,070	(2,721)	-	**3,070**
S. Herman	**1,360**	1,535	(1,360)	-	**1,535**
J. Clayton	**692,912**	109,315	(143,185)	(6,944)	**652,098**
Other KMP					
S. Brady	**72,280**	4,413	(30,564)	(1,275)	**44,854**
M. Nicholas	**102,962**	134,475	(41,547)	(1,221)	**194,669**
	872,235	**252,808**	**(219,377)**	**(9,440)**	**896,226**

(a) Performance rights granted during the year are subject to performance hurdles and remaining in employment until date of vesting.

(b) Includes forfeitures and lapses.

8. FY27 LTI Relative TSR Peer group appendix

Table 13: Bloomberg ASX200 Consumer Staples, Consumer Discretionary, Communication Services, Health Care, Industrials and Real Estate Peer Group along with comparable international competitors used for Relative TSR Measurement

Code	Company	Sector
4DX	4DMedical Ltd	Health Care
A2M	The a2 Milk Co Ltd	Consumer Staples
ABB	Aussie Broadband Ltd	Communication Services
AIA	Auckland International Airport	Industrials
ALL	Aristocrat Leisure Ltd	Consumer Discretionary
ALQ	ALS Ltd	Industrials
ALX	Atlas Arteria Ltd	Industrials
ANN	Ansell Ltd	Health Care
APE	Eagers Automotive Ltd	Consumer Discretionary
ARB	ARB Corp Ltd	Consumer Discretionary
ARF	Arena REIT	Real Estate
ASB	Austal Ltd	Industrials
AZJ	Aurizon Holdings Ltd	Industrials
BGA	Bega Cheese Ltd	Consumer Staples
BWP	BWP Property Group Ltd	Real Estate
BXB	Brambles Ltd	Industrials
CAR	CAR Group Ltd	Communication Services
CHC	Charter Hall Group	Real Estate
CIP	Centuria Industrial REIT	Real Estate
CLW	Charter Hall Long Wale REIT	Real Estate
CNI	Centuria Capital Group	Real Estate
CNU	Chorus Ltd	Communication Services
COH	Cochlear Ltd	Health Care
COL	Coles Group Ltd	Consumer Staples
CPU	Computershare Ltd	Industrials
CQR	Charter Hall Retail REIT	Real Estate
CSL	CSL Ltd	Health Care
CWY	Cleanaway Waste Management Ltd	Industrials
DBI	Dalrymple Bay Infrastructure Ltd	Industrials
DMP	Domino's Pizza Enterprises Ltd	Consumer Discretionary
DOW	Downer EDI Ltd	Industrials
DRO	DroneShield Ltd	Industrials
DXS	Dexus	Real Estate
EDV	Endeavour Group Ltd	Consumer Staples
ELD	Elders Ltd	Consumer Staples
EOS	Electro Optic Systems Holdings Ltd	Industrials
EVT	EVT Ltd	Communication Services
FBU	Fletcher Building Ltd	Industrials
FLT	Flight Centre Travel Group Ltd	Consumer Discretionary
FPH	Fisher & Paykel Healthcare Corp	Health Care
GMG	Goodman Group	Real Estate
GNC	GrainCorp Ltd	Consumer Staples
GPT	The GPT Group	Real Estate
HDN	HomeCo Daily Needs REIT	Real Estate

Remuneration report (audited) continued

8. FY27 LTI Relative TSR Peer group appendix continued

Table 13 continued

Code	Company	Sector
HVN	Harvey Norman Holdings Ltd	Consumer Discretionary
INA	Ingenia Communities Group	Real Estate
JBH	JB Hi-Fi Ltd	Consumer Discretionary
LLC	Lendlease Corp Ltd	Real Estate
LNW	Light & Wonder Inc	Consumer Discretionary
LOV	Lovisa Holdings Ltd	Consumer Discretionary
MGR	Mirvac Group	Real Estate
MND	Monadelphous Group Ltd	Industrials
MSB	Mesoblast Ltd	Health Care
MTS	Metcash Ltd	Consumer Staples
NCK	Nick Scali Ltd	Consumer Discretionary
NEC	Nine Entertainment Co Holdings	Communication Services
NEU	Neuren Pharmaceuticals Ltd	Health Care
NWH	NRW Holdings Ltd	Industrials
NWS	News Corp	Communication Services
PME	Pro Medicus Ltd	Health Care
PMV	Premier Investments Ltd	Consumer Discretionary
PXA	PEXA Group Ltd	Real Estate
QAN	Qantas Airways Ltd	Industrials
QUB	Qube Holdings Ltd	Industrials
REA	REA Group Ltd	Communication Services
REH	Reece Ltd	Industrials
RGN	Region Group	Real Estate
RHC	Ramsay Health Care Ltd	Health Care
RMD	ResMed Inc	Health Care
RWC	Reliance Worldwide Corp Ltd	Industrials
SCG	Scentre Group	Real Estate
SEK	SEEK Ltd	Communication Services
SGH	SGH Ltd	Industrials
SGP	Stockland	Real Estate
SHL	Sonic Healthcare Ltd	Health Care
SIG	Sigma Healthcare Ltd	Health Care
SLC	Superloop Ltd	Communication Services
SLX	Silex Systems Ltd	Industrials
SRG	SRG Global Ltd	Industrials
SUL	Super Retail Group Ltd	Consumer Discretionary
TAH	Tabcorp Holdings Ltd	Consumer Discretionary
TCL	Transurban Group	Industrials
TLC	The Lottery Corporation Ltd	Consumer Discretionary
TLS	Telstra Group Ltd	Communication Services
TLX	Telix Pharmaceuticals Ltd	Health Care
TPG	TPG Telecom Ltd	Communication Services
TUA	Tuas Ltd	Communication Services
TWE	Treasury Wine Estates Ltd	Consumer Staples
VCX	Vicinity Ltd	Real Estate
VNT	Ventia Services Group Ltd	Industrials
WES	Wesfarmers Ltd	Consumer Discretionary
WOR	Worley Ltd	Industrials
WOW	Woolworths Group Ltd	Consumer Staples
WPR	Waypoint REIT Ltd	Real Estate
DLG	De'Longhi S.p.A.	International Competitor
HBB	Hamilton Beach Brands Holding Co.	International Competitor
NWL	Newell Brands Inc.	International Competitor
SK	Groupe SEB S.A.	International Competitor
SN	SharkNinja Inc.	International Competitor
WHR	Whirlpool Corporation	International Competitor

Directors' meetings

The number of Board and Board committee meetings held and attended by Directors during the year is summarised below:

	Full board	Audit & Risk Comm (A&RC)	People, Performance, Remuneration & Nominations Committee (PPRNC)	Sustainability Committee (SComm)
Number of meetings	12 (c)	5	4	3
T. Antonie	12 (b)	5	4	3
L. Myers	12	5 (b)	4 (a)	N/A
J Clayton	12	5	4	N/A
T. Baxter	11	N/A	N/A	N/A
S. Herman	12	N/A	N/A	3 (b)
D. Howell	12	5 (a)	4 (a)	3 (a)
K. Wright	12	5 (a)	4 (b)	3 (a)
T. Rytilä	12	N/A	N/A	N/A

(a) A member of the relevant committee.

(b) Designates the current Chair of the Board or committee.

(c) In addition to these meetings, the Board held two special purpose subcommittee meetings.

Committee membership

As of the date of this report, the Company has three standing committees: the ARC, the PPRNC and the SComm. Details of the function and membership of these committees are included in the Corporate Governance Statement.

The current members of each committee, as at the date of this report, are as follows:

- The ARC: Lawrence Myers (Chair), Dean Howell and Kate Wright.
- The PPRNC: Kate Wright (Chair), Dean Howell and Lawrence Myers.
- The SComm: Sally Herman (Chair), Kate Wright and Dean Howell.

The Chairs and members of the ARC and PPRNC are all independent Directors, and the majority of the members of the SComm are independent Directors.

Indemnification of Directors and Officers

The Directors and officers of the Company are indemnified by the Company against losses or liabilities that they may sustain or incur as a Director or an officer of the Company in the proper performance of their duties. During the financial year, the Company paid premiums in respect of contracts to insure the Directors and officers of the Company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premiums.

Likely future developments and expected results

Disclosure of information as to likely future developments in the operations of the consolidated entity and expected results of those operations would be prejudicial to the interests of the consolidated entity. Accordingly, such information has not been included in this report.

Environmental regulations and performance

The consolidated entity is not involved in any activities that have a marked influence on the environment within its area of operation. The Group's commitment to sustainability including environmental initiatives is detailed in the ESG report section on pages 43 to 63.

Corporate governance

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors support the principles of good corporate governance. The Company's Corporate Governance Statement is on pages 64 to 69.

Performance rights

Unissued shares

As of the date of this report there were 3,737,923 potential unissued shares under the performance rights, deferred remuneration share rights and NED schemes (2025: 3,111,496). Refer to note 19 of the financial report for further details of the performance rights and deferred remuneration share rights outstanding. Neither performance right holders, nor deferred remuneration share rights holders, have any right by virtue of the rights to participate in any share issue of the Company.

Lapse of unvested performance rights

During the year 63,495 unvested performance rights lapsed following the cessation of employment of employees or Executives and 52,337 unvested performance rights lapsed as a result of performance hurdles not being met (2025: 73,870 unvested performance rights lapsed following the cessation of employment of employees or Executives and Nil unvested performance rights lapsed as a result of performance hurdles not being met).

Auditor's declaration of independence

Attached on page 117 is a copy of the auditor's declaration provided under section 307C of the *Corporations Act 2001* in relation to the audit for the year ended 30 June 2026. This auditor's declaration forms part of this Directors' report.

Directors' report continued

Non-audit services

During the financial year ended 30 June 2026 the Group's auditor, PwC, provided non-audit services to Breville Group entities. Details of the amounts paid to the auditor for the provision of non-audit services during the year ended 30 June 2026 are set out in note 21 on page 111. These services primarily relate to tax compliance and advisory services.

For FY26, the ratio between audit and non-audit fees is 1.0 to 0.96. The auditor's review of the sustainability report accounted for 26% of total non-audit fees. In addition a significant amount of non-audit fees in FY26 are associated with taxation and accounting advisory fees of a project based non-recurring nature.

In accordance with the recommendation from the ARC, the Directors are satisfied that the provision of the non-audit services during the year is compatible with the general standard of independence imposed by the *Corporations Act 2001*. Also, in accordance with the recommendation from the ARC, the Directors are satisfied that the nature and scope of each type of non-audit service provided means that auditor independence was not compromised. The auditors have also provided the ARC with a report confirming that, in their professional judgement, they have maintained their independence in accordance with the firm's requirements, the provisions of APES 110 Code of Ethics for Professional Accountants and the applicable provisions of the *Corporations Act 2001*.

Significant events after year end

No matters or circumstances have arisen since the end of the year that significantly affected or may affect the operations of the consolidated entity.

Signed in accordance with a resolution of Directors.

Timothy Antonie
Chair

Sydney
19 August 2026

Sustainability report

BRGGROUP

Environmental, Social and Governance (ESG) Report

Breville Group Limited (BRG Group) is committed to ethical, responsible and sustainable conduct across our business. Our ESG approach is embedded in our culture, values, operating processes, governance structures and policies.

The ESG Report outlines BRG Group's approach to these matters and comprises a Sustainability Report containing mandatory climate-related disclosures, as well as voluntary disclosures across other ESG priorities, including human rights and modern slavery, community engagement, and diversity and inclusion.

Section 1 - Sustainability Report

About This Report

This report outlines the climate-related risks and opportunities that could reasonably be expected to affect BRG Group over the short, medium and long term, and the Group's approach to identifying, assessing and managing exposure to those risks and opportunities.

Basis of Preparation

This is BRG Group's Sustainability Report for the financial year ended 30 June 2026 ("FY26"), prepared in accordance with AASB S2 *Climate-related Disclosures* issued by the Australian Accounting Standards Board, and the mandatory sustainability reporting requirements of Chapter 2M of the *Corporations Act 2001* (Cth). FY26 is the Group's first annual reporting period applying AASB S2.

Reporting entity

The Sustainability Report covers the same reporting entity as the Group's consolidated financial statements: BRG Group and the entities it controls, as set out in Note 17 of the financial statements and the Group's Consolidated Entity Disclosure Statement. In preparing the Sustainability Report, the Group has assessed its total value chain including its own operations.

Approach to consolidating greenhouse gas emissions

Consistent with the GHG Protocol Corporate Accounting and Reporting Standard, the Group applies the operational control approach to Scope 1, Scope 2 and Scope 3 emissions. Under this approach, the Group includes 100% of emissions from operations over which it has operational control, regardless of its ownership interest.

Estimates and judgements

Preparing this report required BRG Group to make judgements. These judgements relate to what information is material, how the anticipated financial effects of climate-related risks and opportunities are assessed, and the assumptions used in scenario analysis.

Transitional relief

As FY26 is BRG Group's first annual reporting period applying AASB S2, BRG Group has applied the transitional relief in Appendix C of AASB S2 in relation to comparative information and Scope 3 greenhouse gas emissions; BRG Group has elected to disclose Scope 3 emissions voluntarily in FY26. Section 1 of the ESG Report comprises this Sustainability Report. Sections 2 and 3 present voluntary disclosures relating to BRG Group's broader ESG priorities and do not form part of this Report.

Governance

Board Oversight

The Board sets BRG Group's overall strategic direction and risk appetite and, within this framework, retains ultimate responsibility for overseeing the Group's climate-related risks and opportunities.

The Board has delegated responsibility for the detailed oversight of climate-related matters to its committees, as outlined below. While this is undertaken at the committee level, the Board reviews and approves the Group's climate-related disclosures in the Annual Report, approves the performance conditions of the Long-Term Incentive Plan including any sustainability-related measures, and considers climate-related matters as part of its decision-making where relevant to the Group's strategy, risk profile, financial reporting or external disclosures. For example, in evaluating BRG Group's program to diversify manufacturing outside of China, the Board considered a range of relevant factors including US tariffs, geopolitical risk, transportation costs and longer-term physical climate risk exposure.

The Board Charter sets out the Board's role and responsibilities, including the delegation of authority to its Committees and executive management. The Charter is available in the corporate governance section of the Company's website, https://brevillegroup.com/corporate-governance/.

Board Committees

The Board is supported by three standing committees: the Sustainability Committee, the Audit and Risk Committee, and the People, Performance, Remuneration and Nominations Committee. Their role in the Company's climate-governance is set out below. All Committee members are non-executive Directors of the Board.

All Directors have a standing invitation to attend Committee meetings. The Chair of the Board typically attends all Committee meetings. The Committee Chairs report to the Board on significant matters following each meeting and all Directors receive copies of Committee minutes.

Each Committee operates under a Board-approved Charter, available via https://brevillegroup.com/corporate-governance/.

Sustainability Committee

The Sustainability Committee assists the Board in overseeing BRG Group's sustainability strategy, policies, initiatives and disclosures. Primary oversight of climate-related matters has been delegated by the Board to the Sustainability Committee, which reports and makes recommendations to the Board on significant matters requiring its consideration and approval.

Climate-related matters within the Sustainability Committee's remit include oversight of the Group's approach to identifying, assessing and managing climate-related risks and opportunities, monitoring of approved targets, oversight of compliance with the Australian Sustainability Reporting Standards and other relevant regulatory requirements, and recommending the Sustainability Report for Board approval.

The Sustainability Committee met three times in FY26 and received updates from management on Australian Sustainability Reporting Standards implementation and associated assurance readiness, climate-related risk and opportunity assessment, and emissions and target progress.

Sustainability report continued

ESG Report continued

Section 1 - Sustainability Report *continued*

Audit and Risk Committee

The Audit and Risk Committee assists the Board in overseeing BRG Group's risk management framework, financial reporting, and external audit and assurance arrangements.

Management provides twice-yearly updates to the Audit and Risk Committee on the BRG Group risk register and risk matrix, both of which form part of the enterprise-wide risk mapping and mitigation process. Climate risk is included as an enterprise-level risk, as well as a potential amplifier of several other material business risks.

Together with the Sustainability Committee, the Audit and Risk Committee reviews BRG Group's climate-related financial disclosures before recommending them to the Board for approval as part of the Annual Report.

The Audit and Risk Committee also considers the interaction between climate-related disclosures, financial reporting, external audit and the Annual Report process.

People, Performance, Remuneration and Nominations Committee

The People, Performance, Remuneration and Nominations Committee is responsible for ensuring that the Board maintains an appropriate mix of skills, knowledge, experience and independence to effectively discharge its responsibilities, including capability relevant to climate matters. This includes periodic review of the Board skills matrix and consideration of Board succession planning and director recruitment requirements in that context.

The People, Performance, Remuneration and Nominations Committee also oversees the incorporation of sustainability-related measures into executive remuneration frameworks, and makes recommendations to the Board regarding Long-Term Incentive Plan performance measures linked to climate-related targets.

Board Skills and Capability

In overseeing material climate-related risks and opportunities, the Board draws on Directors' extensive experience across strategy, governance, risk management, accounting, operational leadership, people and culture oversight and executive leadership.

The Board's composition further reflects a deliberate focus on geographic and industry diversity. Two non-Australian Directors contribute an international perspective relevant to BRG Group's global operations and markets, and several Directors serve on other listed and private company boards, from which they bring relevant insights, including in relation to climate matters.

The Board annually assesses its skills and experience against the Board Skills Matrix to identify capability gaps and inform succession planning and ongoing professional development. Following the FY26 assessment, the Board assessed that its current mix of skills and experience supports oversight of sustainability matters, including climate-related risks and opportunities. The Board Skills Matrix is set out in the Corporate Governance Statement on page 66.

Throughout the year, the Board and/or its Committees received management briefings and educational resources on climate-related matters, either in connection with BRG Group's climate reporting or as part of regular operational updates. The Board also received an externally facilitated briefing on Australian Sustainability Reporting Standards requirements and Directors' obligations.

Management Responsibility

Day-to-day responsibility for climate-related matters is held by the Executive Sustainability Committee, a management body distinct from the Board-level Sustainability Committee, led by the General Manager Sustainability and operating under the oversight of the Chief Financial Officer. The Executive Sustainability Committee is responsible for implementing BRG Group's strategic response to climate change. This includes coordinating implementation across functional teams such as Global Product and Operations, monitoring regulatory developments, including overseas regimes such as the European Corporate Sustainability Reporting Directive, and preparing climate-related disclosures for Committee and Board review.

In this capacity, the Executive Sustainability Committee develops detailed proposals for climate-related targets for consideration by the Sustainability Committee; maintains a sustainability tracker covering progress against key initiatives and metrics, which is reviewed at each Sustainability Committee meeting; conducts the annual climate-related materiality assessment, applying the climate scenarios described in this report (see page 48); and completes the annual climate resilience assessment, including associated transition and adaptation planning.

A cross-functional climate-related materiality assessment taskforce, comprising Executive Sustainability Committee members and key stakeholders including the Group Financial Reporting Manager, supports this work.

Group executives are responsible for integrating climate-related risks and opportunities into strategic planning and operational decision-making within their respective areas of responsibility, guided by the Group's enterprise risk management framework.

Climate-related matters are escalated through management governance forums and to the Sustainability Committee, Audit and Risk Committee and Board where relevant, depending on whether the matter affects strategy, risk appetite, financial reporting, external disclosure, assurance readiness or significant operational decisions.

The Executive Sustainability Committee and climate-related materiality assessment taskforce participate in ongoing training, industry forums and specialist-led briefings to maintain current knowledge.

Executive Remuneration

Climate-related targets are developed by the Executive Sustainability Committee, reviewed by the Sustainability Committee and ultimately approved by the Board. Progress against these targets is monitored by management and reported to the Sustainability Committee at each Committee meeting, and at least annually to the Board.

To reinforce accountability for delivery of these targets, climate-related performance measures were introduced into BRG Group's Long-Term Incentive Plan in FY24 and continued in the FY25 and FY26 schemes.

For each of the FY24, FY25 and FY26 grants, 20% of performance rights are subject to vesting following a three-year performance period (vesting 25 August 2026, 25 August 2027 and 25 August 2028 respectively) based on the Board's assessment of progress against five strategic priority areas. Two of these priorities, diversification of manufacturing footprint and the sustainability agenda, are aligned with BRG Group's climate-related targets.

ESG Report continued

Section 1 - Sustainability Report *continued*

Governance continued

Across all three grants, performance against the manufacturing footprint diversification priority is assessed by reference to the volume of products sourced outside of China. Sustainability performance is measured through defined progress in product energy efficiency, packaging recyclability, product repairability and recyclability, and greenhouse gas emissions management. Over the grant cycle from FY24 to FY26, the emissions measure has evolved from the achievement of net zero Scope 1 and Scope 2 emissions and full measurement and improvement of Scope 3 emissions, to defined reductions in measured Scope 3 emissions and maintenance of net zero Scope 1 and Scope 2 emissions. Details of the specific performance conditions applicable to each grant are set out in the 2023, 2024 and 2025 Annual Reports respectively.

Of the 20% of rights tied to the Company's strategic priorities (comprising five priorities in total, including the sustainability agenda and diversification of manufacturing footprint), 0% of rights will vest for limited progress, 20% for good progress and a sliding scale between the two. Vesting outcomes are determined by the Board on recommendation from the People, Performance, Remuneration and Nominations Committee.

For the FY24 grant, the Board assessed holistic performance against these priorities as "good progress", resulting in the 20% strategic priorities component being eligible to vest in full on 25 August 2026.

Climate-related performance measures are embedded within the broader strategic priorities component of the Group's Long-Term Incentive Plan. Vesting outcomes reflect the Board's assessment of performance against each of the five strategic priority categories to make a holistic judgement across all, having regard to the changing strategic operating environment over the performance period. Accordingly, the review of climate-related strategic priorities forms part of the overall assessment of progress, and therefore a specific climate percentage is not required to form part of the assessment.

Further information on the Company's executive remuneration framework is also available in the Remuneration Report.

Strategy

Business Model and Value Chain

BRG Group designs, develops, markets and distributes consumer products across multiple geographies. The Group's climate-related assessment considers climate-related risks and opportunities across its own operations and value chain that could reasonably be expected to affect the prospects of the Group.

The Group's own operations include offices, distribution and other sites over which the Group has operational control. Its upstream value chain comprises material, component and packaging inputs, third-party manufacturing and inbound logistics. Its downstream value chain comprises third-party logistics and distribution, retailers and distributors, direct-to-consumer fulfilment, product use by customers, and repairs, returns and end-of-life treatment of products and packaging.

Climate-Related Risks and Opportunities

BRG Group has assessed its climate-related risks and opportunities (CRROs) across its operations and value chain, using the assessment approach set out in the Risk Management section below.

The Group defines short term as 0–2 years, medium term as 2–5 years, and long term as 5 years and beyond. These horizons are aligned to the Group's strategic planning and budgeting cycles, and are applied consistently across the climate-related risks and opportunities, scenario analysis and resilience assessment set out below.

The tables below summarise the risks and opportunities that could be reasonably expected to affect the prospects of the Group identified through this process.

Physical Risks

CRRO	Horizon	Primary financial effect pathway	Concentration in operations and value chain
Third-party manufacturing disruption from extreme heat. The risk is that sustained extreme heat reduces productivity or interrupts production at third-party manufacturing locations, disrupting supply and increasing cost of goods sold.	Long term	Cost of goods sold, revenue, operating expenditure and inventories	Third-party manufacturing locations across China, Cambodia, Indonesia, Mexico and Vietnam.
Third-party manufacturing disruption from flooding or extreme precipitation. The risk is that flooding or extreme precipitation causes site downtime, transport-access disruption or quality impacts at third-party manufacturing locations.	Long term	Cost of goods sold, revenue, operating expenditure and inventories	Third-party manufacturing locations across China, Cambodia, Indonesia, Mexico and Vietnam.
Distribution centre and warehouse disruption or inventory loss from flood or storm. The risk is that flood or storm hazards damage inventory or interrupt operations at distribution centres and third-party logistics warehouses, affecting working capital and continuity of supply.	Short, medium and long term	Cost of goods sold, revenue, operating expenditure and inventories	Distribution centres and third-party logistics warehouses in own operations and downstream logistics, across Australia, North America, Europe, the United Kingdom and Asia Pacific.

Sustainability report continued

ESG Report continued

Section 1 - Sustainability Report *continued*

Transition Risks and Opportunities

CRRO	Risk / Opportunity	Horizon	Primary financial effect pathway	Concentration in operations and value chain
Packaging and material restrictions and requirements. The risk is that regulatory restrictions on packaging formats and materials require redesign, substitution, certification and supplier changes across key markets.	Risk	Long term	Cost of goods sold, capital expenditure, operating expenditure	Impacts all key sales jurisdictions - North America, EMEA and APAC and upstream suppliers
Tightening product energy and water standards, including compliance and redesign. The risk is that tightening standards require product redesign, testing and certification to maintain market access.	Risk	Long term	Cost of goods sold, revenue and capital expenditure	Impacts all key sales jurisdictions - North America, EMEA and APAC and upstream suppliers as well as own operations.
Incremental revenue from energy-efficient products, including ThermoJet® technology. The opportunity is increased revenue as the Group's energy-efficient product range, supported by ThermoJet® technology, meets tightening product energy standards ahead of competitors.	Opportunity	Long term	Revenue	Product portfolio and key sales jurisdictions - North America, EMEA and APAC.

The identified risks are expected to become more pronounced over time, with transition pressures emerging earlier under the low warming scenario and physical-hazard frequency and intensity increasing under the high warming scenario.

Current and Anticipated Financial Effects

The financial effects described below should be read together with the Assessment of Climate Resilience.

Third-party manufacturing disruption from extreme heat

Current effects (FY26): No climate-related events materially affected the Group's operations or cost base during FY26.

Anticipated effects:

- Short term (0–2 years): After considering the mitigation actions the Group has in place (after expected insurance recoveries), no material residual financial effect is anticipated.
- Medium term (2–5 years): After considering the mitigation actions the Group has in place (after expected insurance recoveries), no material residual financial effect is anticipated.
- Long term (5+ years): Extreme heat could disrupt our operations and financial results. Operationally, prolonged heat events may reduce manufacturing efficiency, cause equipment failures and unplanned downtime, drive up energy costs for cooling, constrain workforce productivity under safety protocols, and disrupt the availability and cost of heat-sensitive raw materials and logistics. These disruptions could increase cost of sales, reduce revenue (production shortfalls limiting our ability to meet demand), and elevate working capital. The financial impact will scale with the severity and duration of heat events. Our geographically diversified manufacturing footprint mitigates this risk by enabling production to be shifted to facilities unaffected by localised heat events.

Third-party manufacturing disruption from flooding or extreme precipitation

Current effects (FY26): No climate-related events materially affected the Group's operations or cost base during FY26.

Anticipated effects:

- Short term (0–2 years): After considering the mitigation actions the Group has in place (after expected insurance recoveries), no material residual financial effect is anticipated.
- Medium term (2–5 years): After considering the mitigation actions the Group has in place (after expected insurance recoveries), no material residual financial effect is anticipated.
- Long term (5+ years): Continued exposure to flooding could affect cost of sales, revenue, operating expenditure and inventories, with the extent of the effect dependent on the severity of flooding conditions over time. Our geographically diversified manufacturing footprint mitigates this risk by enabling production to be shifted to facilities unaffected by localised flooding or precipitation events.

Section 1 - Sustainability Report *continued*

Distribution centre and warehouse disruption or inventory loss from flood or storm

Current effects (FY26): No climate-related events materially affected the Group's operations or cost base during FY26.

Anticipated effects:

- Short term (0–2 years): Should the acute physical risk materialise, the Group could incur inventory write-downs, business interruption losses, expedited logistics costs (e.g. air freight and alternative routing) and recovery costs (e.g. site clean-up, asset repair and replacement). These would impact inventories, working capital and operating expenses, with partial mitigation provided by the Group's insurance cover.
- Medium term (2–5 years): Effects are expected to remain broadly consistent with the short term, subject to event frequency and severity at higher-exposure sites, affecting the same line items.
- Long term (5+ years): Continued exposure to flood and storm events could affect inventories, revenue and operating expenses, with insurance recoveries, and the ability to relocate to alternate third-party locations key mitigants in determining the net effect.

Packaging and material restrictions and requirements

Current effects (FY26): The Group's current exposure to materials and packaging-related regulations has not resulted in material financial or operational impacts during the reporting period.

Anticipated effects:

- Short term (0–2 years): Limited implementation costs may arise if packaging-related regulations, including PFAS restrictions, are introduced in Australia or other remaining jurisdictions. However, as compliant packaging solutions have already been developed and deployed across parts of the Group, no material residual financial effects are anticipated.
- Medium term (2–5 years): The Group expects any future rollout of compliant packaging solutions to be incorporated into normal product lifecycle and packaging update activities. Consequently, no material residual financial effects are currently anticipated.
- Long term (5+ years): Progressive tightening of climate-related regulation is expected to affect the Group's cost of goods sold, capital expenditure and operating expenditure requirements. The financial effects have not been quantified due to uncertainty regarding the timing, scope and jurisdictional application of future regulatory measures. The Group monitors emerging regulatory developments and considers these in its strategic planning and capital allocation processes.

Tightening product energy and water standards, including compliance and redesign

Current effects (FY26): The Group's current exposure to product energy and water standards has not resulted in material financial or operational impacts during the reporting period.

Anticipated effects:

- Short term (0–2 years): No material residual financial effects are anticipated over the short term, as no significant changes to the applicable regulatory requirements are currently expected.
- Medium term (2–5 years): No material residual financial effects are anticipated over the medium term, as no significant changes to the applicable regulatory requirements are currently expected.
- Long term (5+ years): New certification, testing and registration requirements extend time-to-market - resulting in deferred revenue recognition or competitive disadvantage where competitors could certify faster. Products failing to meet new minimum energy performance standards could not be legally sold in the affected jurisdiction, thereby resulting in loss of sales.

Incremental revenue and market share from energy-efficient products (ThermoJet® opportunity)

Current effects (FY26): No climate-related events or developments materially affected the Group's financial position during FY26 in respect of this opportunity.

Anticipated effects:

- Short term (0–2 years): While the Group expects demand for energy-efficient products to increase over time, no material financial effects are currently anticipated in the short term, as no significant new product energy efficiency regulations are expected to take effect across the Group's key markets during this period.
- Medium term (2–5 years): The Group expects tightening product energy efficiency regulations to support increased demand for its energy-efficient product range, including products incorporating ThermoJet® technology. While this is expected to provide incremental revenue opportunities, the financial effects are not currently expected to be material due to the progressive implementation of regulatory requirements, the Group's existing portfolio of energy-efficient products, and the expectation that competitors will also adapt their product offerings over time.
- Long term (5+ years): While the technology platform has been developed, launched and ongoing development continues, the anticipated financial effect attributable to climate-related factors cannot be reliably quantified, as it cannot be separately isolated from broader product, market and macroeconomic drivers influencing financial performance. The resulting measurement uncertainty is too high for quantitative information to provide useful information to users.

The current effects, and anticipated effects in the short and medium term for all risks and opportunities, apart from distribution centre and warehouse disruption or inventory loss from flood or storm, have been assessed and estimated on balance as not material for the reasons outlined above.

Quantified dollar estimates of anticipated financial effects over the short and medium term for the risk of distribution centre and warehouse disruption or inventory loss from flood or storm and the long term for all other risks and opportunities are not disclosed, given the measurement uncertainty that exists around timing and scale of climate impacts, continued availability of insurance under changing conditions, extent to which suppliers pass on related costs to BRG Group, and extent to which BRG Group could successfully flow through costs to end customers.

ESG Report continued

Section 1 - Sustainability Report *continued*

Climate Scenario Analysis

BRG Group assesses climate-related risks and opportunities under two scenarios: a low warming scenario below 1.5°C above pre-industrial levels, and a high warming scenario above 2.5°C above pre-industrial levels. These scenarios were selected because they test the two divergent future states most relevant to assessing the resilience of the Group's strategy and business model: a fast transition affecting product standards, packaging, reporting and market expectations, and a high physical risk pathway affecting manufacturing, distribution and logistics continuity.

The principal scenario source is the Network for Greening the Financial System (NGFS), contextualised by IPCC Representative Concentration Pathways (RCP) and Shared Socioeconomic Pathways (SSP); the IPCC RCP and SSP pathways provide the physical-hazard climate pathways that contextualise the NGFS scenarios. The Group treated the low warming scenario, which assumes warming below 1.5°C, as aligned with the 'Orderly Transition' NGFS scenario and the Paris Agreement's 1.5°C temperature objective. The Group aligned the high warming scenario, which assumes warming above 2.5°C, with the 'Hot House World' NGFS scenario. The scenario analysis was undertaken during FY26 (1 July 2025 to 30 June 2026) and finalised in June 2026 as part of the Group's annual climate-related risk and materiality assessment. Its outputs are reflected in this report.

The scenario analysis covered the Group's global operations and value-chain. Transition risk analysis considered the Group's product portfolio and key operating and sales jurisdictions.

The low warming scenario assumes stronger and faster climate policy and regulatory tightening in the Group's operating and sales jurisdictions, including product energy and water standards, packaging and material requirements. The high warming scenario assumes a delayed or uneven transition, with limited further policy tightening and greater frequency and intensity of physical climate hazards affecting manufacturing, distribution and logistics. Macroeconomic and market variables including consumer demand, inflation, interest rates and foreign exchange rates, have not been separately forecasted by the Group. Instead, these variables are assumed to move in line with the economic pathway embedded within each climate scenario. This ensures internal consistency between climate outcomes (such as carbon prices, physical impacts and policy responses) and the broader economic environment in which the Group operates.

The physical risk screening was conducted at national and sub-regional level using IPCC AR6 climate regions. These regions, including East Asia, Southeast Asia, Australasia, Central America, North America, the Arabian Peninsula, Mediterranean Europe, Central Europe and Western Europe, provide greater geographic detail than the Group's Americas, EMEA and APAC segments.

Under the low warming scenario, extreme heat and heatwaves at manufacturing sites were assessed as occasional and manageable. Under the high-warming scenario, they are expected to become more frequent and severe, increasing heat stress, cooling requirements and pressure on labour productivity. Intense rainfall and flooding follow the same pattern and may restrict site access and disrupt operations. Severe winds, storms and coastal storm surges may damage buildings and disrupt transport and energy supplies at distribution and logistics sites, with greater impacts under the high warming scenario.

The Group has selected the following time horizons, aligned to its reporting, planning and strategy cycles: short term (0–2 years), medium term (2–5 years), and long term (5 years and beyond). These are used consistently across the climate-related risks and opportunities, scenario analysis and resilience assessment.

Scenario	Pathway / emphasis	Primary exposures tested
Low warming, below 1.5°C	Stronger and faster transition pathway	Primary exposures tested under the low warming scenario include product energy and water standards, and packaging and material requirements. This scenario also captures the opportunity for incremental revenue and market share from energy-efficient products, including ThermoJet® technology.
High warming, above 2.5°C	Higher physical risk pathway with a delayed or uneven transition	Primary exposures tested under the high warming scenario include third-party manufacturing continuity; distribution centre and third-party logistics inventory exposure; third-party logistics warehouse disruption; and heat, flooding and storm events.

Assessment of Climate Resilience

The Group's climate resilience assessment considers the resilience of its strategy and business model under the low warming and high warming scenarios described above.

Manufacturing disruption from extreme heat

Short term: the Group's strategy and business model are considered resilient under both scenarios; current conditions remain within the range the Group's operations and suppliers can manage without material disruption.

Medium term: under the low warming scenario, extreme heat effects are expected to be episodic and manageable through substitution and buffer inventory. Under the high warming scenario, increased frequency and severity of extreme heat is expected to compound disruption across regions, affected by labour constraints. This can potentially be mitigated by the Group's manufacturing diversification and the ability to switch production to less affected areas.

Long term: under the low warming scenario, resilience is expected to be maintained, supported by the Group's manufacturing diversification and the ability to switch production to less affected areas. Under the high warming scenario, sustained increases in extreme heat frequency and severity are expected to materially reduce manufacturing resilience absent further adaptation.

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Manufacturing disruption from flooding or extreme precipitation

Short term: the Group's strategy and business model are considered resilient under both scenarios; current conditions remain within the range the Group's operations and suppliers can manage without material disruption.

Medium term: under the low warming scenario, resilience to flooding effects driven by seasonal exposure is expected to be maintained through site-specific protection. Under the high warming scenario, more intense flooding and correlation across manufacturing regions are expected to extend downtime and transport disruption, however some degree of resilience is expected to be maintained, supported by the Group's manufacturing diversification and the ability to switch production to less affected areas.

Long term: under the low warming scenario, resilience is expected to be maintained, supported by the Group's manufacturing diversification. Under the high warming scenario, sustained increases in flooding frequency and severity are expected to materially reduce manufacturing resilience absent further adaptation diversification. Under both scenarios, some degree of resilience is expected to be maintained, supported by the Group's manufacturing diversification and the ability to switch production to less affected areas over the long term horizon.

Distribution centre and warehouse disruption from flood or storm

Short term: the Group's strategy and business model are considered resilient under both scenarios, supported by existing continuity arrangements and insurance cover.

Medium term: under the low warming scenario, flood and storm exposure remains broadly consistent with recent experience. Under the high warming scenario, increased event frequency raises the likelihood of inventory damage and disruption at higher-exposure sites. This is partially mitigated by insurance cover and the ability to switch inventory holdings to less impacted geographies.

Long term: under the low warming scenario, exposure is expected to remain manageable, supported by continuity planning and insurance. Under the high warming scenario, sustained increases in flood and storm frequency are expected to increase exposure at distribution and logistics sites absent further adaptation.

Packaging and material restrictions, and product energy and water standards

In the short term, the Group's strategy and business model are considered resilient under both scenarios, with current exposure to packaging and product-standards requirements not significant. Over the medium term, the low warming scenario brings redesign and certification requirements forward more predictably, while the high warming scenario is expected to bring materially higher effects through supply volatility. Over the long term, resilience depends on the Group's proven innovation capability and continued investment in redesign and regulatory monitoring.

Incremental revenue and market share from energy-efficient products (ThermoJet® opportunity)

Under the low warming scenario, tighter product standards, changing consumer preferences and technological developments are expected to create a greater medium-term opportunity for the Group. Its energy-efficient product range, including ThermoJet® technology, could support market access, revenue and market share. Seizing this opportunity will depend on continued investment in product innovation and regulatory monitoring.

Current and planned investment

Current and planned investments supporting the Group's climate response include manufacturing footprint diversification, packaging and material redesign activity, product energy efficiency initiatives including ThermoJet® technology, and continuity and insurance arrangements for distribution and logistics sites. These investments are expected to contribute to the Group's resilience across the short, medium and long term.

Financial Resource Availability

BRG Group has adequate financial resources and capacity to support the resourcing required to respond to identified climate-related risks and opportunities. Financial resources are allocated through the Group's normal capital-allocation and budgeting processes, which enable the Group to adjust its response as circumstances change.

Strategy and Decision-Making

Climate-related risks and opportunities are considered through enterprise risk management, strategic planning, annual budgeting, product development, regulatory monitoring, manufacturing and supply-chain planning, emissions management and climate reporting.

In FY26, the Group's priorities were informed by the value chain analysis and climate materiality assessment. These priorities included strengthening supply chain and inventory resilience across third-party manufacturing and logistics nodes; improving readiness for product standards and packaging/material regulatory transition requirements; improving product energy efficiency and Scope 3 product-use emissions understanding; maintaining operational emissions management and offsetting arrangements; and improving reporting controls and assurance readiness.

Where a climate-related risk or opportunity is assessed as requiring active management, it is incorporated into the Group's risk register and management plans, with progress monitored through established governance forums.

Climate Transition and Adaptation Plan

BRG Group's climate transition and adaptation plan is focused on practical initiatives that align commercial resilience with climate-related risk management.

Product standards and packaging/material regulatory transition

BRG Group monitors product standards and packaging/material regulations across key markets. Transition risks include packaging and material restrictions, energy and water efficiency standards, and certification requirements.

The Group's response includes regulatory tracking, packaging or material substitution where required, product design and engineering workstreams, lifecycle assessment capability, and supplier engagement. These activities are designed to support regulatory readiness and maintain market access. Prior packaging initiatives, including expanded-polystyrene-free packaging and Brown Box rollout in Australia and New Zealand, support the Group's transition readiness in this area.

The plan assumes continued tightening of product, packaging and material requirements across key markets.

Sustainability report continued

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Section 1 - Sustainability Report *continued*

Delivery depends on timely regulatory monitoring; access to compliant materials and components; supplier engagement; and sufficient product design, testing, certification and tooling capacity to implement required changes while maintaining market access.

Manufacturing diversification

Historically, a significant portion of BRG Group's finished goods manufacturing was concentrated in southern China. This concentration has provided scale and long-standing supplier relationships, but it also creates exposure to geopolitical and climate-related disruption.

During FY25 and FY26, the Group accelerated the diversification of its manufacturing footprint outside southern China to Mexico, Indonesia, Cambodia and Vietnam. 85% of the North American bound production value, or approximately 40-45% of total Group production value, has now been successfully moved to these new locations.

The diversified footprint increases resilience to climate-related and geopolitical shocks, while in some cases reducing emissions associated with long-distance freight. The diversified footprint improves optionality if a location is affected by a material disruption, with potential relocation of production equipment and capacity to an unaffected climatic area now possible.

Climate materiality refresh

The Group's climate-related materiality assessment and scenario analysis are refreshed annually.

Risk Management

BRG Group identifies, assesses, prioritises, monitors and escalates climate-related risks and opportunities through its enterprise risk management framework and climate-related materiality assessment process.

The process begins with identification. Management considers climate-related inputs from scenario analysis, value-chain assessment, physical risk screening, regulatory monitoring, emissions data, product standards, packaging and material requirements, supplier and logistics exposure, customer and retailer expectations, and internal reporting.

Identified risks and opportunities are assessed by considering likelihood, consequence, time horizon, nature of exposure and potential financial effect. The assessment considers both quantitative and qualitative factors where support is available, including potential effects on cash flows, access to finance, cost of capital, revenue, cost of goods sold, operating expenditure, capital expenditure, working capital, inventory and business continuity.

The Group prioritises identified climate-related risks and opportunities using its likelihood-and-consequence risk matrix. This considers the potential financial effect of each risk or opportunity, and whether combining related risks, or their concentration in a single location or part of the business, could make the overall effect more significant. Climate-related risks and opportunities are monitored through annual materiality refresh, scenario-analysis refresh, management reporting, target and metric review, assurance-readiness workstreams and updates from relevant functions including Sustainability, Finance, Product, Regulatory, Operations and Company Secretariat.

Climate-related risks elevated through the risk management matrix are reviewed alongside other enterprise risks, supporting consistency between climate risk assessment and the Group's broader risk management approach.

Matters are escalated through the Executive Sustainability Committee, Sustainability Committee, Audit and Risk Committee and Board where relevant. Escalation depends on the nature of the matter, including whether it affects strategy, business model, risk appetite, financial reporting, external disclosure, assurance readiness or significant operational decisions.

Climate-Related Metrics and Targets

The Group discloses Scope 1 and Scope 2 greenhouse gas emissions using the operational control approach under the GHG Protocol Corporate Accounting and Reporting Standard. Scope 2 emissions are presented using the location-based method, with gross emissions disclosed separately from carbon credits and offsets. The Group has also disclosed Scope 3 greenhouse gas emissions for FY26 on a voluntary basis in its first reporting year.

Scope 1 and Scope 2 Emissions

Type	**FY26 tCO_2-e**
Scope 1	
Scope 1 – gross emissions	265
Scope 2	
Scope 2 – location-based method	1,284
Total Gross Scope 1 and 2	**1,549**

Scope 3 Emissions (Voluntary)

Type	**FY26 tCO_2-e**
Scope 3 (voluntary – FY26)	
1. Purchased goods and services	441,564
2. Capital goods	28
3. Fuel and energy related activities	139
4. Upstream transportation & distribution	72,683
5. Waste generated in operations	331
6. Business travel	499
7. Employee commuting	867
8. Upstream leased assets	9
9. Downstream transportation & distribution	*All transportation accounted for in category 4
10. Processing of sold products	N/A
11. Use of sold products	1,450,237
12. End-of-life treatment of sold products	34,186
13. Downstream leased assets	N/A
14. Franchises	N/A
15. Investments	N/A
Total Scope 3	**2,000,543**

FY26 Scope 3 Emissions by GHG Protocol Category (tCO_2e)

Categories 9, 10, 13, 14 and 15 are nil or not applicable for FY26 and are not shown in this chart.

The Scope 3 figures rely on internal methodologies, third-party lifecycle datasets, grid emissions databases and assumptions, and may change as data quality improves, methodologies are refined and inputs are updated.

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Section 1 - Sustainability Report *continued*

AASB S2 Cross-Industry Metrics

Metric category	FY26 report wording
Scope 1 and Scope 2 greenhouse gas emissions	Scope 2 emissions are presented using the location-based method. Gross emissions are disclosed separately from carbon credits and offsets.
Scope 3 greenhouse gas emissions (Voluntary)	The Group voluntarily discloses FY26 Scope 3 emissions of 2,000,543 tCO_2-e. See Scope 3 Emissions (Voluntary) for category detail and methodology.
Transition risk exposure	The Group's transition risk exposure has been assessed qualitatively across the following pathways: tightening product energy and water efficiency standards; packaging and material requirements (including EPR schemes and single-use plastic restrictions). As proxy indicators of transition risk exposure: all of the Group's product portfolio is potentially subject to product energy, water or materials regulation in one or more key markets; the coffee category is the most exposed to product energy efficiency regulation and is the primary focus of the ThermoJet® technology transition; all finished goods packaging is subject to actual or anticipated EPR/plastic packaging regulation across the Group's key markets; the Group does not operate in sectors subject to direct carbon pricing (Safeguard Mechanism, EU ETS) in its own operations, limiting direct compliance-cost exposure.
Physical risk exposure	Physical risk exposure is described qualitatively through supply-chain, manufacturing, distribution, warehouse and inventory disruption pathways, where a quantified measure is not available. Sites classified as warehouse, distribution or third-party logistics represent approximately 85% of total declared asset value across the insured site register, and the three largest such sites represent approximately 55% of that value. The overall ISR policy limit for property damage and insured business interruption arising from any one occurrence is approximately AUD170 million. This does not provide a comparable Group-wide measure of the amount and percentage of assets or business activities vulnerable to physical risk.
Climate-related opportunities	Climate-related opportunities are described qualitatively through product energy efficiency. Due to high estimation uncertainty the Group does not currently have a supportable, comparable Group-wide measure of the amount and percentage of assets or business activities aligned with climate-related opportunities.
Capital deployment	Climate-related initiatives are managed through the Group's normal budgeting, product-development and operational programs. Climate-related capital expenditure is not separately identified or tracked for FY26. Capital expenditure of approximately AUD10 million was deployed in FY26 towards the Group's diversified manufacturing program (Mexico, Indonesia, Cambodia and Vietnam), supporting the Group's response to physical climate risk and manufacturing continuity. Other climate-related initiatives are managed through the Group's normal budgeting, product-development and operational programs and are not separately identified or tracked.
Internal carbon price	The Group does not apply an internal carbon price in its decision-making.
Remuneration	Climate-related performance measures are incorporated into the strategic priorities component applying to 20% of performance rights under the FY24, FY25 and FY26 Long-Term Incentive Plan grants. Performance under this component is assessed holistically across five strategic priorities, as described under Executive Remuneration.

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Section 1 - Sustainability Report *continued*

Measurement Approach

Scope 1 and Scope 2 greenhouse gas emissions reflect the consolidated accounting group. The Group did not use renewable electricity contracts or other market-based instruments.

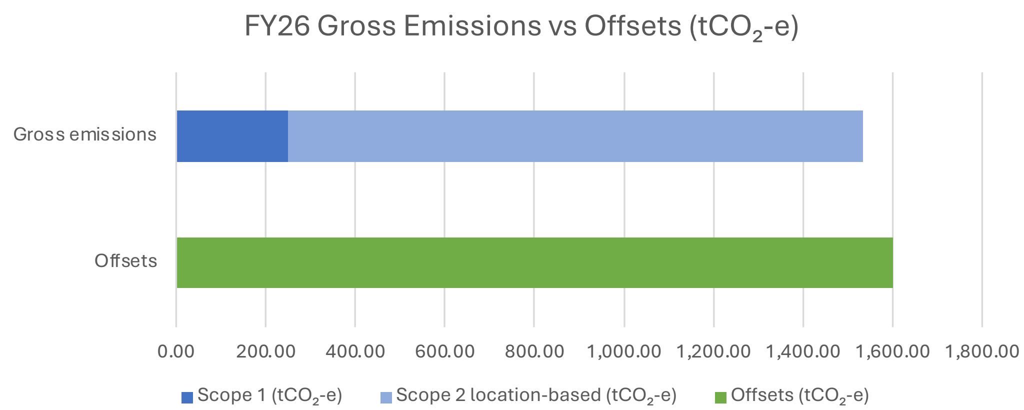
Scope 1 emissions arise from fuel combustion in leased work vehicles and natural gas used for heating and processing purposes at manufacturing and warehouse facilities. Landlord-managed refrigerant emissions associated with HVAC systems at leased properties are excluded from Scope 1 on the basis of materiality. The Group does not operate, service or recharge these systems, and any associated fugitive emissions attributable to the Group are not expected to be material.

The Group presents Scope 2 emissions using the location-based method. Emissions arise from purchased electricity at operationally controlled sites. Further detail on activity data sources and the Group's estimation approach is set out in Notes to the Sustainability Report - Approach to Measuring Greenhouse Gas Emissions.

Scope 3 emissions are calculated by category using a combination of lifecycle modelling and category-specific data, with spend-based estimation used where primary data is not available or not fit for purpose. Category-level methodology and key assumptions are set out in Notes to the Sustainability Report - Scope 3 Assumptions. Calculations use emission factors selected for relevance to the activity being measured, with source, geography and vintage set out in the Emissions Factors section of the Notes to the Sustainability Report. Outputs are subject to reasonableness checks, year-on-year variance review and evidence retention controls to support data quality and assurance.

Scope 1 and Scope 2 Emissions

BRG Group's business model is relatively low-carbon intensive for Scope 1 and Scope 2 emissions. See Notes to the Sustainability Report - Approach to Measuring Greenhouse Gas Emissions for the sources of the Group's Scope 1 and Scope 2 emissions and the basis of the underlying activity data. The Group has implemented energy efficiency initiatives and solar in selected locations, EV charging stations at the Alexandria headquarters, and a carbon credit strategy for unavoidable emissions. The Group does not hold contractual instruments (such as Guarantee of Origin certificates or accredited GreenPower) sufficient to support a market-based Scope 2 position for FY26; Scope 2 is therefore reported using the location-based method. BRG Group's target is to maintain net zero Scope 1 and Scope 2 emissions on a gross basis, supported by the retirement of carbon credits. For FY26, gross Scope 1 and Scope 2 emissions of 1,549 tonnes of carbon dioxide equivalent were offset through the retirement of 1,600 credits, resulting in a net position of (51) tonnes of carbon dioxide equivalent for the year. See Notes to the Sustainability Report – Carbon Credits and Offsets for the carbon credit types, registries and retirement detail.



Climate-Related Targets

Target area	Target / metric	Objective	Progress against targets
Scope 1 and Scope 2 operational emissions	Maintain net zero operational emissions	Mitigation	Net zero achieved in FY26. 1,600t CO_2-e offset against 1,549t CO_2-e emitted
Product energy efficiency	75% of eligible espresso machines launched since 2020 and sold in 2028 to use ThermoJet® technology*	Mitigation / transition opportunity	66%
Supply chain resilience	Diversify manufacturing footprint, with target of moving 90% of Americas production value to new locations**	Adaptation	85% achieved by June 2026

* This means that ThermoJet® models will account for at least 75% of 2028 sales of eligible espresso machines launched since 2020.

** This means transitioning production value for the Americas from the existing concentrated manufacturing footprint to additional locations that broaden the Group's geographic manufacturing base and strengthen supply-chain resilience.

ESG Report continued

Notes to the Sustainability Report

Approach to Measuring Greenhouse Gas Emissions

The Group's FY26 greenhouse gas emissions disclosures have been prepared using internally documented methodologies, which set out the scope definitions for Scope 1, Scope 2 (location and market-based) and Scope 3 categories; data hierarchy applied where primary data is unavailable; calculation methodologies and emission factor sources used for each emissions category; estimation approaches and assumptions applied where measured data is not available; and governance controls and review procedures supporting the integrity of reported data.

The organisational boundary, reporting framework (AASB S2 and the GHG Protocol) and consolidation approach applied to emissions reporting are set out in the Basis of Preparation above.

Scope 1 emissions arise from petrol and diesel consumed in leased work vehicles, and from natural gas consumed for heating and processing use at manufacturing and warehouse facilities. Scope 2 emissions arise from purchased electricity at operationally controlled sites. Activity data is sourced primarily from vendor reports and invoices, supported by utility statements, fleet reports, receipts and related records.

Where measured usage data is unavailable, the Group applies an estimation approach based on the best available information, including comparable site or activity data. Estimation approaches are reviewed and refined as data quality and coverage improve.

Emissions Factors

Emission factors are selected based on geographic relevance, source authority and suitability for the activity being measured. Factor hierarchy by scope is set out in the table below.

Greenhouse gases are aggregated into carbon dioxide equivalent (CO_2-e) using Global Warming Potential (GWP) values from the IPCC Fifth Assessment Report (AR5), applied on a 100-year basis. Where emission factors are sourced from the third-party publishers named below and are already expressed as CO_2-e by the original publisher, the Group applies those factors as published.

Emissions area	Activity data source	Factor hierarchy
Scope 1: petrol, diesel and natural gas	See Approach to Measuring Greenhouse Gas Emissions above	Geography-relevant authoritative fuel factors
Scope 2: purchased electricity	See Approach to Measuring Greenhouse Gas Emissions above	Site/location factors first, then country, region or global factors where needed
Scope 3: product lifecycle (Voluntary)	Bills of materials, product lifecycle models, supplier inputs and internal product-level estimates	Third-party lifecycle datasets and internal product-level assumptions
Scope 3: other activity data (Voluntary)	Logistics, travel, waste and other category-specific activity data	Category-relevant authoritative factors; spend/proxy methods only where primary data is unavailable or not fit for purpose

Emission factors used to measure Scope 1 and Scope 2 emissions are drawn from the Australian National Greenhouse Accounts (ANGA) Factors, the UK Government GHG Conversion Factors for Company Reporting (DEFRA), the US EPA Air Emissions Factors, and Environment and Climate Change Canada's Greenhouse Gas Offset Credit System Emission Factors and Reference Values, the Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA) Italian National Inventory Document, the Czech Hydrometeorological Institute (CHMI) National Greenhouse Gas Inventory Report, and the New Zealand Ministry for the Environment's Measuring Emissions: A Guide for Organisations, selected according to the geographic hierarchy set out above. Emission factors for sites without a corresponding published national or regional dataset are sourced from the Dubai Electricity and Water Authority, the European Environment Agency, CLP Power Hong Kong Limited, the International Energy Agency, and the GHG Protocol's GHG Emissions Calculation Tool.

Scope 3 Assumptions (Voluntary)

Product lifecycle assumptions

For FY26, the Group applied the same Scope 3 product lifecycle methodology as FY25: for espresso machines and ovens, SKUs with a completed life cycle assessment (LCA) use that SKU's own emissions, and SKUs without a completed LCA use the average of completed LCA SKUs within the same product type, with the same lifecycle assumptions (product life, grid mix, transport and end-of-life treatment) applying in kind to those averaged estimates. Ten further product LCAs were completed in FY26, covering categories that had previously relied on a generic industry-average emission factor derived from aggregated market data; the emission factor for each of these categories is now based on the average of the completed LCAs within that category. Categories without a completed LCA in FY26 continue to use the same FY25 industry-average emission factor.

Key Scope 3 lifecycle assumptions applied in FY26 include: products are assumed to be used for 7 years before disposal; electricity consumption reflects a global average electricity grid mix; usage frequency and duration are modelled using observed patterns from connected-device data where available (for example, ovens), and assumed frequency and duration by product type otherwise; products are transported by road and sea from the manufacturer to in-market warehouses; an additional 1,000 km of road transport is assumed from warehouse to the consumer's home; paper packaging waste is assumed to be recycled; plastic packaging waste is assumed to be sent to landfill; at end-of-life, products are assumed to be sent to landfill with 150 km of road transport; grid decarbonisation trajectories are not incorporated in FY26 modelling. These assumptions are modelling choices and may not reflect actual consumer behaviour, energy mix or end-of-life pathways in all jurisdictions.

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Other scope 3 categories

Category 1 (Purchased Goods and Services) combines LCA and product-level data for product purchases with spend-based calculations, using invoices and vendor reports for non-product purchases, and is reported as a single combined figure. LCA and product-level data also feed Categories 4, 11 and 12. Spend-based calculations, using invoices and vendor reports, are used for Categories 2, 5, 6, 8, 13, 14 and 15. Category 9 (Downstream Transportation and Distribution) is not separately calculated; the related transportation activity is accounted for within Category 4. Category 3 (Fuel and Energy Related Activities) applies upstream and transmission-and-distribution emission factors to the same Scope 1 fuel and Scope 2 electricity activity data disclosed elsewhere in this report. Category 7 (Employee Commuting) is calculated using an employee commuting survey.

Carbon Credits and Offsets

The Group achieves net zero Scope 1 and Scope 2 operational emissions through measurement, reduction initiatives and the retirement of carbon credits equal to or exceeding gross Scope 1 and Scope 2 location-based emissions for the reporting period. During FY26, the Group retired 1,600 tCO_2-e of voluntary carbon credits, comprising: 160 ACCUs from the Aak Puul Ngantam Indigenous Savanna Burning project, Cape York, Queensland (vintage 2024); 160 ACCUs from the Landari Tasmanian Plantations nature-based removal project (vintage 2022); and 1,280 Gold Standard-certified technology-based credits from the Danjiang River Solar Cooker Project Phase I, China (vintage 2022). ACCUs were retired via the Australian National Registry of Emissions Units, and Gold Standard credits via the Gold Standard Registry, on 06/08/2026. Carbon credits are disclosed separately from gross emissions and do not reduce reported Scope 1 or Scope 2 figures. Of the total credits retired, 1,440 tCO_2-e (90%) are avoidance-type credits and 160 tCO_2-e (10%) are removal-type credits, as set out in the table below.

Carbon credit type	Standard / registry	Type	FY26 quantity retired
Indigenous Savanna Burning	Australian Carbon Credit Unit / Australian registry	Avoidance	160
Nature Based	Australian Carbon Credit Unit / Australian registry	Removal	160
Technology	Gold Standard / registry	Avoidance	1,280
Total voluntary carbon offsets	**Mixed**	**Mixed**	**1,600**

Directors' Declaration on the Sustainability Report

In the opinion of the Directors of Breville Group Limited, the Company has taken reasonable steps to ensure that the substantive provisions of the Sustainability Report of Breville Group Limited and the entities it controls for the financial year ended 30 June 2026, comprising the climate statements and notes to the climate statements set out on pages 43 to 55 of the Annual Report, are in accordance with the *Corporations Act 2001* (Cth), including:

- section 296C, including compliance with Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures and any further requirements determined under section 296C(2); and

- section 296D, including the required climate statement disclosures.

This declaration is made in accordance with a resolution of the Directors pursuant to section 296A(6) of the *Corporations Act 2001* (Cth), as modified by section 1707C(2) of the *Corporations Act 2001* (Cth).

On behalf of the Directors

T. Antonie

Timothy Antonie
Chair

Sydney
19 August 2026

Sustainability report continued

ESG Report continued

Section 2 - Social (Voluntary)

The Social and broader Governance sections that follow are voluntary disclosures. They do not form part of the statutory Sustainability Report prepared under AASB S2.

Human Rights and Modern Slavery

BRG Group expects its suppliers and manufacturing partners to meet high standards for human rights, labour practices, health and safety, and ethical conduct.

The Group's products are largely manufactured by long-standing partners, many of whom have worked with the Group for more than 20 years. These relationships support collaboration, quality oversight, and visibility over operating practices. The nature of the Group's manufacturing also generally requires skilled assembly rather than low-skilled transitory labour, but the Group does not treat this as a substitute for formal due diligence.

The Group uses independent Sedex Members Ethical Trade Audit (SMETA) assessments to help assess supplier performance. Detailed audit reports and findings are reviewed by the General Manager Quality and the Chief Operating Officer. Vendors that do not meet the Group's baseline standard are placed into a below-standard category and actively monitored until non-compliances are addressed. Where follow-up is required, issues are managed through a Corrective Action Plan until closure.

Sedex Members Ethical Trade Audit (SMETA) Scorecard		
	Annual issues reported	
Type	**FY25**	**FY26**
Audits completed	20	20
Zero Tolerance	0	0
Critical Issues	5	0
Other Issues	62	28
Total Issues Raised	**67**	**28**

The current manufacturing diversification program is being implemented in partnership with existing suppliers as they extend their geographic footprint. This approach supports business continuity while maintaining the Group's ability to oversee quality and ethical standards.

During FY26, the Group continued to work closely with its suppliers to close out identified non-compliances in accordance with its established Corrective Action Plan process.

Product Quality and Safety

BRG Group's reputation with consumers for innovative, high-quality and safe products underpins sustainable growth. The Group applies rigorous quality standards during design and production and maintains consumer-focused protocols for product recalls.

The Group has a comprehensive quality assurance and control program to help ensure products are safe and compliant with relevant labelling and safety requirements. In addition to meeting compliance and regulatory standards in its markets, the Group applies additional safety requirements where appropriate.

For new products, the Group uses the European Union's RAPEX methodology to assess severity of harm and probability of occurrence for potential product failure points. This supports design decisions intended to reduce the likelihood and consequence of product safety issues.

The Group's quality program includes pre-shipment inspections before products leave the factory, as well as system and process audits. Product recall information is made available through the Group's websites and relevant regulator portals.

Community Engagement

BRG Group recognises that the health and wellbeing of the communities we serve is directly linked to the ongoing success of our business. In FY26, we partnered with several not-for-profit organisations on a range of initiatives, including:

- STEPtember – in support of the Cerebral Palsy Alliance, employees undertook 51,062,700 steps and raised $11,046.
- Reconciliation Week – hosted a morning tea and storytelling session at our head office to share Indigenous food culture.
- Clean Up Australia Day – employees volunteered their time to help clean Bondi Beach.
- Volunteer Day Policy – employees are encouraged to spend one day per year to support local charities of their choice.

BRG Group refrains from making any political donations, and any engagement with its communities explicitly excludes those affiliated with a political cause.

Reconciliation Action Plan

In FY26, BRG Group continued its Reconciliation Action Plan (RAP) commitments, guided by an Advisory Council of elders and community stakeholders that supports the Breville RAP Working Group on equity issues facing Aboriginal and Torres Strait Islander communities. 100% of profits from the sale of the Aboriginal Culinary Journey range have supported charity partners including the National Indigenous Culinary Institute, the Indi-Kindi Program and Indigenous scholarships at the University of Technology Sydney. Further details on the Company's RAP initiatives are available on page 13 of the Annual Report.

Diversity and Inclusion

BRG Group's approach to Diversity and Inclusion (D&I) is informed by its Diversity and Inclusion Policy, which is available in the corporate governance section of the Company's website. The Group views diversity as including differences in perspectives, experiences, thoughts, interests and ideas. Inclusion means ensuring that employees are valued, heard, recognised, engaged and able to contribute and grow professionally.

BRG Group is committed to a workplace free from discrimination and complying with applicable equal opportunity and workplace legislation, including the Workplace Gender Equality Act in Australia.

The Group seeks to improve gender balance through Board representation, senior executive succession planning and appointments, and flexible working arrangements where operationally appropriate.

In FY26, women comprised 38% of the Board. Across the broader organisation, female representation as at 30 June 2026 was 48%, with women holding 38% of managerial roles and 33% of senior executive roles.

While gender balance remains a key area of focus and the Group's most developed area of measurable reporting, BRG Group also seeks to foster an inclusive culture that values diverse backgrounds, experience and perspectives across its global workforce.

ESG Report *continued*

Section 2 - Social (Voluntary) *continued*

Health, Safety and Wellbeing

A healthy and safe workplace is critical to BRG Group's performance and culture. The Group seeks continuous improvement and consistency in wellbeing and safety practices.

A Group Health, Safety and Environment Advisor oversees global HSE systems, procedures and compliance. The Workplace Health and Safety Committee is accountable for the Group's health and safety standards, rules and procedures.

In FY26, BRG Group employees worked 2,032,345 hours with no recordable injuries, and a closing rolling lost time injury frequency rate of 0.00. The Board receives monthly updates on key incidents and initiatives, as well as safety key performance indicators.

The Group's internal health and wellbeing program, Nourish, included initiatives such as R U OK? Day, BRG Group Day, Mental Health First Aider training and flu vaccinations delivered both on-site and via pharmacy vouchers for employees.

Section 3 - Governance (Voluntary)

Corporate Governance

BRG Group is committed to high standards of corporate governance. The Group's governance framework is supported by its constitution, Board and committee charters, and a suite of governance policies, statements and guidelines. Further information is provided in the Corporate Governance Statement.

The Group maintains a majority independent Board and continues to evolve its composition to benefit from diversity in all its forms.

Anti-Bribery, Corruption and Whistleblowing

The high standards of ethical behaviour expected across the Group are set out in the Code of Conduct.

Bribery and corruption are zero-tolerance issues. The Anti-Bribery and Corruption Policy and Code of Conduct prohibit Group personnel from engaging in any activity that constitutes bribery or corruption or involves improper inducements or payments.

The Group also maintains a Whistleblower Protection Policy to support appropriate protection for eligible people who report suspected breaches of corporate conduct policies.

Cyber Security and Data Privacy

The cyber security and data privacy threat environment continues to evolve. BRG Group's Technology Services team works to strengthen cyber security and privacy programs globally, including by aligning with the NIST Cybersecurity and Privacy frameworks.

The Group has established cross-country governance bodies for cyber security and privacy to support the Technology Services team. All employees are required to complete annual cyber security awareness training, and software development teams receive specific security training.

The Group tests security awareness through planned phishing campaigns and uses the results to identify further training needs. In FY26, the Group completed cyber incident and disaster recovery management exercises, including a table-top exercise and a live simulation exercise.

Policy Availability

Group policies referred to in this ESG Report are available in the corporate governance section of the BRG Group website.

Independent Auditor's Review Report on specified Sustainability Disclosures

To the Members of Breville Group Limited

Review Conclusion

We have conducted a review of the following specified Sustainability Disclosures in the Sustainability Report of Breville Group Limited (the Company) and its controlled entities (together, the Group) for the year ended 30 June 2026 as required by Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB):

Specified Sustainability Disclosures	Reporting requirement of Australian Sustainability Reporting Standard AASB S2 *Climate-related Disclosures* (AASB S2) (including related general disclosures required by Appendix D)	Location in Sustainability Report
Governance	Paragraph 6	Governance section from page 43 to 45.
Strategy (risks and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	The following climate-related risks and opportunities on pages 45 to 46: Physical risks: • Third-party manufacturing disruption from extreme heat • Third-party manufacturing disruption from flooding or extreme precipitation • Distribution centre and warehouse disruption or inventory loss from flood or storm Transition risks: • Packaging and material restrictions and requirements • Tightening product energy and water standards, including compliance and redesign Opportunity: • Incremental revenue from energy-efficient products, including ThermoJet® technology Applicable method and measurement approaches as disclosed on the "Risk Management" section on page 50.

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Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	The following disclosures presented in the "Climate Related Metrics and Targets" section on page 50: • Scope 1 emissions – 265 tCO_2e • Scope 2 location-based emissions – 1,284 tCO_2e Applicable method and measurement approaches as disclosed under "Measurement Approach" as relevant to Scope 1 and Scope 2 location-based emissions and "Scope 1 and 2 Emissions" on page 53 and "Approach to Measuring Greenhouse Gas Emissions" and "Emission Factors" as relevant to Scope 1 and Scope 2 location-based emissions on page 54.

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the Sustainability Disclosures specified in the table above do not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

Basis for Conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

In applying the relevant criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the 'Summary of the Work Performed' section of our report below.

Our responsibilities under ASSA 5000 are further described in the Auditor's Responsibilities section of this report.

We are independent of the Company in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the

Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), together with the ethical requirements in the Act, that are relevant to our review of the specified Sustainability Disclosures and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Information

The directors of the Company are responsible for the other information. The other information comprises the information included in the Annual Report for the year ended 30 June 2026, but does not include the specified Sustainability Disclosures and our auditor's report thereon.

Our conclusion on the specified Sustainability Disclosures does not cover the other information and we do not express any form of assurance conclusion thereon. We have issued a separate opinion on the Financial Report including the Remuneration Report included in the Annual Report.

In connection with our review of the specified Sustainability Disclosures, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified Sustainability Disclosures, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the specified Sustainability Disclosures

The directors of the Company are responsible for:

- The preparation of the specified Sustainability Disclosures in accordance with the Act; and

- Designing, implementing and maintaining such internal control necessary to enable the preparation of the specified Sustainability Disclosures, in accordance with the Act that are free from material misstatement, whether due to fraud or error.

Inherent Limitations in preparing the specified Sustainability Disclosures

Sustainability information may be subject to more inherent limitations than financial information, given both its nature and the methods used for determining, calculating, and estimating such information. Different acceptable methods have varying precision and can affect the comparability of sustainability information across entities and over time.

In addition, greenhouse gas emissions quantification is subject to inherent uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases

The specified Sustainability Disclosures in relation to Strategy (risks and opportunities) have been prepared using assumptions about future events, and management's actions, that may not occur.

Auditor's Responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

pwc

Summary of the Work Performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error. In conducting our review, we:

- Inspected the specified Sustainability Disclosures and assessed the completeness and accuracy of these disclosures against the relevant disclosure requirements of AASB S2 and with reference to the knowledge and evidence obtained during the assurance engagement;
- Performed enquiries of management regarding the methodologies, processes and controls for capturing, collating, calculating and reporting the specified Sustainability Disclosures and assessed their alignment with AASB S2 and applicable method and measurement approaches;
- Inspected and assessed, on a sample basis, charters, policies, minutes of meetings regarding the monitoring, management and oversight of climate-related matters, and other underlying evidence supporting the climate-related financial disclosures on governance;
- Performed enquiries of management regarding the approach taken by the Group to:
    - Identify climate-related risks and opportunities;
    - Identify material information for disclosure with regards to the Strategy (risks and opportunities) disclosures;
- Performed enquiries of management and examined underlying evidence to assess the completeness and accuracy of the establishment of the organisational boundary, and sources of emissions, in the context of the specified Sustainability Disclosures;
- Performed enquiries of management regarding the assumptions, conversion factors and greenhouse gas emission factors applied within the calculations of the Scope 1 and 2 emissions;
- Applied analytical procedures to evaluate the Scope 1 and 2 emissions and the underlying activity data, and;

- Performed testing over the calculations of the Scope 1 and 2 emissions, including testing the activity data utilised within the calculations to third-party records and other relevant underlying information, on a sample basis.

PricewaterhouseCoopers

PricewaterhouseCoopers

Mark Valerio
Partner

Sydney
19 August 2026

Corporate governance statement

The Board of Directors is committed to high standards of corporate governance, including adhering to the fourth edition of the 'Corporate Governance Principles and Recommendations' set by the ASX Corporate Governance Council (Council).

This statement sets out the corporate governance practices and policies that BRG Group had in place during the financial year ended 30 June 2026. BRG Group followed the Council's recommendations throughout the period, except for those differences disclosed and explained in this statement.

The following documents are available in the corporate governance section of the BRG Group website at https://brevillegroup.com.

- Board Charter
- Audit and Risk Committee Charter
- People, Performance, Remuneration and Nominations Committee Charter
- Sustainability Committee Charter
- Code of Conduct
- Anti-bribery and Corruption Policy
- Whistleblower Protection Policy
- Ethical Sourcing Policy
- Modern Slavery Statement
- Diversity and Inclusion Policy
- Securities Trading Policy
- Continuous Disclosure and Shareholder Communications Policy
- Selection and Appointment of Non-Executive Directors Policy
- Policy on the Independence of Directors
- Minimum Shareholding Policy
- Workplace Gender Equality Agency Report
- Reconciliation Action Plan

The current Directors as of the date of this report are as follows:

Director	Appointed	Term in office	Qualifications	Non-executive	Independent	Last elected
Timothy Antonie (Chair)	2013	13 years	BEcon	Yes	No	2023
Lawrence Myers (Dep. Chair and Lead Ind Dir.)	2013	13 years	B.Acct, CA, CTA	Yes	Yes	2024
Tim Baxter	2022	4 years	BS	Yes	Yes	2025
Jim Clayton (MD and CEO)	2021	5 years	BBA, Finance, JD	No	No	N/A
Sally Herman	2013	13 years	BA, GAICD	Yes	No	2025
Dean Howell[1]	2008	18 years	FCA, CTA	Yes	Yes	2023
Kate Wright	2016	10 years	BA	Yes	Yes	2025
Tuula Rytilä	2023	3 years	MSc	Yes	Yes	2023

1 As announced on 19 August 2026, Dean Howell will retire as a Director of BRG Group at the conclusion of the 2026 AGM and will not stand for re-election. Rob Perry will be appointed to the Board effective 15 September 2026, and will replace Mr Howell on the Audit & Risk Committee and People, Performance, Remuneration and Nominations Committee. Mr Perry will stand for election at the 2026 AGM.

Further information as to the experience and background of each Director is included in the Directors' Report on pages 14 and 15.

BRG Group maintains a majority independent Board and has been steadily evolving its Board composition to benefit from diversity in all its forms including gender, skill set, experience and geography.

Principle 1: Lay solid foundations for management and oversight

Role of the Board and management

The role of the Board includes ensuring that BRG Group has an appropriate corporate governance structure to create and protect long-term shareholder value, and providing leadership and strategic guidance to management in accordance with BRG Group's objectives and values.

The Board has delegated responsibility for the day-to-day management of BRG Group and its businesses to the Managing Director and Chief Executive Officer (Group CEO).

The Board has a charter which sets out its structure, composition and procedures, as well as the allocation of responsibilities among the Board, the Board committees and management. The Board Charter is available on the corporate governance page of the BRG Group website: https://brevillegroup.com/corporate-governance.

Board committees

The Board has established three standing committees to assist in the execution of its duties and to allow detailed consideration of complex issues within or relevant to BRG Group's businesses. These committees are as follows:

- Audit and Risk Committee (ARC), which reviews and makes recommendations to the Board regarding BRG Group's financial reporting, external audit, risk management framework and tax management.
- People, Performance, Remuneration and Nominations Committee (PPRNC), which reviews and makes recommendations to the Board regarding employee health and safety, diversity and inclusion, community relations and Director and executive nomination and remuneration matters.
- Sustainability Committee (SComm), which reviews and makes recommendations to the Board regarding BRG Group's environmental sustainability, supply chain human rights and modern slavery policies, strategies, programs and disclosures.

Further information regarding these committees, including details of their respective compositions, is provided in the sections below.

Appointment of Directors and Board renewal

A detailed process is undertaken for the appointment of new Directors, including appropriate checks as to the candidate's background, character, education, skills and experience, as well as any potential conflicts of interest.

Principle 1: Lay solid foundations for management and oversight continued

Other than the Managing Director, Directors must not retain office without re-election for more than three years or past the third Annual General Meeting (AGM) following their last election, whichever is longer. In addition, a Director appointed to fill a casual vacancy must retire and seek election at the next AGM. Prior to a Director seeking election or re-election at an AGM, BRG Group provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect the Director in the notice of meeting.

All Directors have a written agreement outlining the terms of their appointment.

Company Secretaries

BRG Group has two Joint Company Secretaries, appointed by the Board. The Company Secretaries are accountable directly to the Board, through the Chair of the Board, on all matters relating to the proper functioning of the Board.

Diversity and Inclusion Policy

BRG Group is an equal opportunity employer and values differences such as gender, age, sexuality, culture, disability and ethnicity.

BRG Group's Diversity and Inclusion Policy aims to ensure a corporate culture that supports workplace diversity, while providing access to equal opportunities at work based on merit.

The Group is committed to building a diverse and inclusive workforce that reflects the communities in which it operates and recognises that diversity extends beyond representation; it includes creating an environment where all employees feel respected, valued and able to contribute.

The Diversity and Inclusion Policy is available in the corporate governance section of BRG Group's website: https://brevillegroup.com/corporate-governance.

Diversity and Inclusion Policy objectives

The objectives and actions set by the Board in accordance with the Diversity and Inclusion Policy, and progress towards achieving them, are as follows:

- A target gender balance of at least 40% of each gender in managerial and executive roles and across the broader workforce, and 30% for the Board. Please see the table below. BRG Group has endeavored to continuously improve gender balance with particular focus on managerial and senior executive roles;
- Promoting a safe workplace free from harassment or discrimination of any kind;
- Training and education programs: modules on topics such as harassment, bullying, victimisation and discrimination were offered during the year;
- BRG Group has taken an active approach to engaging women in science, technology, engineering and mathematics (STEM) fields via internships, work-experience placements, graduate recruitment and development opportunities, particularly within the Global Product team;
- Enhancing the gender balance in senior and managerial roles through career development: BRG Group continues to nurture professional women through leadership programs, succession planning and trainings;
- Continued flexible working arrangements where operationally appropriate: BRG Group's policies on Flexible Work and Paid Parental Leave support the choice of work locations and timing of work.

The proportion of women employees in BRG Group at 30 June 2026 is shown in the table below.

	30 June 2026	30 June 2025
Women on the Board[1]	**38%**	38%
Women in senior executive roles[2]	**33%**	33%
Women in managerial roles[3]	**38%**	35%
Women in Company	**48%**	48%

1 The number of women on the Board is 3. This represents 38% of Board members and 43% of Non-Executive Directors.

2 The senior executive role measure is comprised of all executive staff reporting to the Group CEO and their direct reports who operate as senior leaders.

3 Managerial roles include all executive, senior and management roles.

To assist the Board in fulfilling its responsibilities in relation to diversity, the implementation of these objectives is overseen by the PPRNC. The committee:

- Reports to the Board, at least annually, on BRG Group's progress in achieving the objectives set for achieving diversity;
- Regularly oversees a monthly review of the relative proportion of women across BRG Group; and
- Champions initiatives to promote diversity in the workplace.

Workplace equality

In accordance with the requirements of the *Workplace Gender Equality Act 2012* (Act), Breville Pty Limited lodged its annual compliance report with the Workplace Gender Equality Agency. This report is available on the corporate governance section of BRG Group's website: https://brevillegroup.com/corporate-governance.

Evaluating the performance of the Board

The Lead Independent Director is responsible for evaluating the Board's performance by way of an annual internal assessment. This process typically involves a structured questionnaire, through which each Director provides feedback in relation to the performance of the Board, the Board committees, the Chair and key governance relationships. This feedback is reported by the Lead Independent Director to the Board following the assessment and a plan for improvements is implemented.

The Board conducted an evaluation of its performance during FY26.

Evaluating the performance of senior executives

The performance of BRG Group's senior executives is reviewed against specific and measurable qualitative and quantitative performance criteria, which includes:

- financial measures of BRG Group's performance;
- development and achievement of BRG Group's strategic objectives;
- development of management and staff;
- compliance with legislative and BRG Group policy requirements; and
- achievement of key performance indicators.

All senior executives were subject to an annual performance review with their direct manager during the reporting period, and each is engaged under a written agreement setting out the terms and conditions of their employment.

Principle 2: Structure the Board to be effective and add value

Board composition

BRG Group's constitution states that there must be a minimum of three Directors and contains detailed provisions concerning their tenure. The Board currently comprises seven Non-Executive Directors and one Executive Director.

Board skills and experience

The Board has developed a skills matrix to assess the skills, knowledge and experience of the Directors, comprising those it considers necessary for the effective governance of the business. Key skills and experience assessed include:

- **Strategy and leadership**: The ability to define and lead the implementation of strategic objectives in a large, complex organisation.
- **Product development**: Experience in product design, development and engineering.
- **Marketing**: Senior executive experience in sales, marketing, customer experience and/or business development.
- **Consumer-orientated digital technology**: Experience developing and applying digital and emerging technologies to consumer products and business processes, as well as knowledge of cyber-security and information-security frameworks.
- **Multinational businesses and global markets**: Senior executive experience in international business, with exposure to diverse political, cultural and regulatory operating environments.
- **Retail and consumer goods**: Experience in, and knowledge of, the retail and consumer goods sector, including brand, inventory and supply chain management.
- **Risk management**: Experience anticipating, identifying and managing financial, non-financial and emerging risks, and overseeing the implementation and effectiveness of risk management strategies, frameworks and controls.
- **Corporate governance**: Experience in corporate governance, particularly the legal and regulatory frameworks relevant to listed companies.
- **Financial acumen**: Expertise in financial accounting and reporting, tax, the assessment of internal controls and/or corporate finance.
- **Mergers, acquisitions and capital raisings**: Experience in the development and implementation of mergers and acquisitions, and other corporate transactions.
- **Human resources and remuneration**: Experience in human resources matters, including culture, workplace health and safety, diversity and inclusion, learning and development, executive remuneration and incentivisation and succession planning.
- **Sustainability**: A sound understanding of sustainability best practice in managing the risks and opportunities arising from environmental and social matters, including climate change, biodiversity, human rights and modern slavery.
- **Stakeholder relations**: Experience in the development and maintenance of relationships with stakeholders, including investors, regulators, suppliers and customers.

The Board considers that, collectively, it has the skills and experience to discharge its obligations effectively.

Director independence

The Board regularly reviews the independence of each Director with reference to BRG Group's 'Policy on the Independence of Directors'. Consistent with the Council's recommendations, independent Directors of BRG Group are those who are not involved in the day-to-day management of the Company and are free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on matters before the Board and to act in the best interests of BRG Group as a whole, rather than those of an individual shareholder or other party.

In accordance with this definition of independence, and the materiality thresholds outlined in the abovementioned policy, it is the Board's view that Tim Baxter, Dean Howell, Lawrence Myers, Tuula Rytilä and Kate Wright are independent Directors. The Board therefore has a majority of independent directors.

The independence of both Mr Myers and Mr Howell is reconfirmed in light of their tenure with BRG Group, given their demonstrated professional integrity, diversity of thought and willingness to constructively challenge management. The Board also considers that a combination of longer-serving Directors, who provide continuity and a deep knowledge of BRG Group, and newer Directors, who bring fresh perspectives, best serves the interests of BRG Group and its shareholders.

The following Directors are not considered to be independent for the reasons outlined:

- Timothy Antonie (Non-Executive Chair) is a Non-Executive Director of Premier Investments Ltd, a substantial shareholder of BRG Group;
- Sally Herman (Non-Executive Director) is a Non-Executive Director of Premier Investments Ltd, a substantial shareholder of BRG Group; and,
- Jim Clayton, in his dual role as Managing Director and Group CEO, is not considered independent.

Regardless of whether Directors are classified as independent, all Directors are expected to bring independent views and judgement to Board deliberations. In addition, Board members with a material personal interest in a matter before the Board are not permitted to be present during discussions or to vote on the matter, unless otherwise agreed by the Board.

In accordance with good corporate governance practice, where the Chair of the Board is not an independent Director, the Board considers it appropriate to designate an independent Director to serve in a lead capacity to coordinate the activities of the other independent Directors, including acting as principal liaison between the independent Directors and the Chair, and representing the Board as the Lead Independent Director when the Chair is unable to do so because of their non-independent status. As the current Chair, Mr Antonie, is not an independent Director, the Board has appointed Mr Myers as its Lead Independent Director and Deputy Chair.

People, Performance, Remuneration and Nominations Committee

The PPRNC's responsibilities include overseeing the nomination and succession of both key executive roles and Non-Executive Board roles. These are in addition to its responsibilities relating to people and remuneration matters outlined on page 69.

Principle 2: Structure the Board to be effective and add value continued

Further details regarding the PPRNC's operation and responsibilities are set out in its charter, available at https://brevillegroup.com/corporate-governance.

The PPRNC is currently structured such that:

- it is comprised solely of Non-Executive Directors;
- it is chaired by an independent Director; and
- it has three members all of whom are independent.

The members of the PPRNC as at the date of this report are:

- Kate Wright (Chair)
- Dean Howell
- Lawrence Myers

All other Non-Executive Directors have an open invitation to attend PPRNC meetings. For details of the number of meetings of the PPRNC held during the year and Directors' attendance at those meetings, refer to the Directors' Report on page 41.

Access to independent advice

There are procedures in place to enable Directors, in connection with their duties and responsibilities as Directors, to seek independent professional advice, the costs of which are met by BRG Group. Prior written approval of the Chair is required, which will not be unreasonably withheld.

Induction and continuing professional development

Newly appointed Directors participate in an extensive induction program. This includes the provision of information relevant to their role as a listed company Director, and briefings with other Directors and key members of management on BRG Group's strategy, operations, structure and material risks.

The Board annually assesses whether there is a need for Directors to undertake professional development to maintain the skills and knowledge required to perform their role effectively. It does this with reference to the Board skills matrix, the Board's annual performance review, as well as new and emerging business, governance or compliance issues relevant to BRG Group.

More generally, the Board keeps up to date with industry and regulatory developments through regular briefings from senior management and external subject-matter experts at its Board and committee meetings. For example, during the year, the Board received educational sessions and briefings on auditing standards, employment law changes, cyber security, and sustainability reporting and assurance requirements.

Principle 3: Instil a culture of acting lawfully, ethically, and responsibly

Values

The culture and values of BRG Group, led by the Board and supported by policy and procedure, underpin the ethical and responsible behaviour expected of all Directors and employees of BRG Group. Relevant policies include the Code of Conduct, Anti-bribery and Corruption Policy and Whistleblower Protection Policy, as detailed further below.

BRG Group's 'CREATE' values capture the spirit of the Group and its employees, and serve as a compass to guide actions, decisions and day-to-day operations at BRG Group. These values are:

- Consumer-focused: We pride ourselves on understanding our consumers better than anyone. We do the hard work to simplify their lives, creating great products and services that they will love to use every day.
- Resilient: Setbacks don't define us, instead we embrace challenges. Every obstacle is a chance to learn, improve and try again to achieve a better outcome.
- Excellence: We don't settle for good, instead we strive to surpass even the highest expectations. When we reach "good," we don't stop; we turn up the dial and push for a bit more.
- Agile: We are proactive and forward-thinking, pushing to stay ahead of the curve. If we find a better way, things change or if everything breaks down, we pivot quickly to adapt to new circumstances.
- Team-oriented: We collaborate across borders, companies and disciplines to achieve our shared goals. We work to support each other and draw strength from our diversity. We are ONE team.
- Empowered: Your voice matters. Every single member of BRG Group should feel empowered to voice their ideas to make a positive difference to their team, our consumers and our Company.

Code of Conduct

The Board has formally adopted a Code of Conduct for all Directors and employees. The Code aims at maintaining the highest ethical standards, corporate behaviour and accountability across BRG Group. These obligations are also consistent with the duties imposed on Directors by the Corporations Act. New employees are required to read and agree to the Code of Conduct as part of the onboarding process. Any breaches of the Code of Conduct are reported to the Board.

A copy of the Code of Conduct is available on BRG Group's website: https://brevillegroup.com/corporate-governance.

Anti-bribery and Corruption Policy

BRG Group has an Anti-Bribery and Corruption Policy which prohibits Directors and employees from engaging in any activity that constitutes bribery or corruption and from accepting other improper inducements or payments.

Any material incidents of bribery or corruption are reported to the Board.

A copy of the Anti-bribery and Corruption Policy is available on BRG Group's website: https://brevillegroup.com/corporate-governance.

Whistleblower Protection Policy

BRG Group has a Whistleblower Protection Policy that sets out clear processes for employees and other parties to make protected disclosures regarding improper conduct. The Board is informed of material incidents reported under this policy.

A copy of the Whistleblower Protection Policy is available on BRG Group's website: https://brevillegroup.com/corporate-governance.

Corporate governance statement continued

Principle 4: Safeguard integrity of corporate reports

Audit and Risk Committee

The Board has a combined audit and risk committee in the form of the ARC. The audit-related responsibilities of the ARC include reviewing and assessing the adequacy of BRG Group's corporate reporting process, reviewing and approving the scope of the audit plan of the external auditor, and overseeing BRG Group's approach to internal risk management and tax management. The ARC also has other risk-related responsibilities, as outlined on page 69.

Details of the ARC's operation and responsibilities are set out in its charter, available at https://brevillegroup.com/corporate-governance.

The ARC is currently structured such that:

- it is comprised solely of Non-Executive Directors;
- it is chaired by an independent Director, who is not chair of the Board; and
- it has three members all of whom are independent.

The members of the ARC as at the date of this report are:

- Mr Lawrence Myers (Chair)
- Mr Dean Howell
- Ms Kate Wright

All other Non-Executive Directors have an open invitation to attend ARC meetings.

The Directors' Report, on page 41, outlines the number of ARC meetings held during the year and Directors' attendance at those meetings. It also outlines the qualifications of the ARC members on pages 14 and 15.

CEO and CFO Declaration

Before the Board approves BRG Group's half-year and full-year financial statements, it receives from the Group CEO and Group CFO a written declaration that, in their opinion, the financial records of BRG Group have been properly maintained and that the financial statements comply with all applicable accounting standards and give a true and fair view of the financial position and performance of BRG Group, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Periodic disclosures that are not subject to external audit are reviewed and presented to the Board for approval and are subject to rigorous internal review prior to publication.

Principle 5: Make timely and balanced disclosure

Continuous disclosure

The Board has adopted a Continuous Disclosure and Shareholder Communications Policy that outlines how BRG Group seeks to comply with its continuous disclosure obligations under the ASX Listing Rules. This policy is available on BRG Group's website: https://brevillegroup.com/corporate-governance.

The Board approves all material market announcements before release to the ASX and is promptly notified once an announcement has been released.

If a substantive presentation is to be given to investors or analysts at a briefing, a copy is released to the ASX prior to the commencement of the briefing.

Principle 6: Respect the rights of security holders

Communications policy

BRG Group is committed to providing all shareholders with comprehensive, timely and equal access to information about its activities to enable them to make informed investment decisions. BRG Group's Continuous Disclosure and Shareholder Communications Policy is available on BRG Group's website, together with relevant information regarding BRG Group's governance: https://brevillegroup.com/corporate-governance.

BRG Group aims to facilitate effective communication with shareholders in numerous ways, including through:

- announcements released to the ASX, including annual and half-year results;
- the Annual General Meeting (AGM), which shareholders are encouraged to attend and participate in, including by exercising their voting rights and asking questions of the Chair, the Board and the external auditor;
- a requirement that all substantive resolutions at the AGM, or any other meeting of shareholders, are decided by a poll rather than a show of hands;
- an investor relations program, which includes scheduled and ad-hoc briefing sessions with investors, analysts and other stakeholders;
- maintenance of the BRG Group website which provides up-to-date information about BRG Group, its governance framework and recent ASX announcements;
- lodging with the ASX any presentations to be provided at investor conferences before they are presented; and
- notifications from BRG Group's share registry.

Electronic communication

Shareholders may send and elect to receive communications from BRG Group's share registry electronically. Shareholders are also able to send communications to BRG Group and receive responses to these communications electronically.

Principle 7: Recognise and manage risk

Risk management

BRG Group is committed to the identification, monitoring and management of risks associated with its business activities including financial, operational, compliance, climate, ethical conduct, brand, technology, employee welfare and product quality risks. BRG Group has embedded in its management and reporting systems a number of risk management controls.

These include:

- a presentation delivered at least bi-annually to the ARC and Board of the risk register and risk matrix identifying key risks, mitigants and the residual risk relative to Board risk appetite;
- an extensive controls mapping and testing self-assessment process covering all units and key controls;

Principle 7: Recognise and manage risk
continued

- policies and procedures for the management of financial risk and treasury operations including exposures to foreign currencies and movements in interest rates;
- annual strategic planning sessions at the executive and Board level, with monitoring at each Board meeting;
- annual budgeting and monthly reporting systems for all business units that enable the monitoring of progress against performance targets and the evaluation of trends;
- policies and procedures that facilitate management of BRG Group's material business risks; and
- guidelines and limits for approval, including capital expenditure, significant contracts, acquisitions and disposals, actual or contingent liabilities, borrowings and legal matters.

Management reports to the Board on BRG Group's risk identification and management, internal control and governance systems, and the effectiveness of the underlying processes in managing BRG Group's material business risks.

As outlined above, BRG Group conducts an extensive annual self-assessment process, a twice-yearly enterprise-wide risk register review and is subject to annual external audit and review procedures. Given this robust control framework, and its relatively outsourced and simple business model, BRG Group does not currently operate with a dedicated internal audit function, a position that is reviewed periodically.

Audit and Risk Committee

As previously set out, BRG Group has a combined audit and risk committee in the form of the ARC. In addition to the audit-related responsibilities set out on page 68, the ARC is responsible for monitoring the adequacy of and management's performance against BRG Group's risk management framework, considering the effectiveness of BRG Group's internal controls relating to both financial and non-financial risks, reviewing material incidents involving fraud or a breakdown of BRG Group's risk controls and receiving reports from management on new and emerging sources of risk.

Each year, including in FY26, the ARC reviews BRG Group's risk management framework to satisfy itself that it continues to be sound and that BRG Group is operating with due regard to the risk appetite set by the Board.

Further details regarding the ARC, including its composition, are included on page 68.

Sustainability Committee

The SComm has oversight responsibilities in relation to BRG Group's environmental sustainability strategy, risks and opportunities, as well as supply chain human rights matters. It also has oversight of the integrity of BRG Group's sustainability reporting.

BRG Group's exposure to economic, environmental and social sustainability risks, together with how these risks are managed, is detailed in the Operating and Financial Review section of the Directors' Report.

Details of the SComm's operation and responsibilities are set out in its charter, available at https://brevillegroup.com/corporate-governance.

The SComm is currently structured such that:

- it is comprised of only Non-Executive Directors; and
- it has three members, a majority of whom are independent.

The members of the SComm as of the date of this report are:

- Ms Sally Herman (Chair)
- Ms Kate Wright
- Mr Dean Howell

All other Non-Executive Directors have an open invitation to attend SComm meetings.

For details on the number of meetings of the Sustainability Committee held during the year and Directors' attendance at those meetings, refer to the Directors' Report on page 41.

Principle 8: Remunerate fairly and responsibly

People, Performance, Remuneration and Nominations Committee

In addition to its people and nomination-related responsibilities outlined on page 66, the PPRNC is responsible for overseeing the remuneration of both key executive roles and Non-Executive Director roles, as well as the remuneration strategy for BRG Group. This includes reviewing and making recommendations to the Board in relation to short-term and long-term incentives, employee incentive plan terms and compliance with all applicable regulatory requirements.

Further details regarding the PPRNC, including its composition, are included on pages 66 and 67.

Remuneration disclosure

For details of BRG Group's remuneration philosophy and framework, and the remuneration received by Key Management Personnel (KMP) in the current period, please refer to the Remuneration Report contained in the Directors' report on pages 22 to 40.

Equity-based remuneration schemes and share trading

BRG Group currently operates an equity-based remuneration scheme, the details of which are disclosed in the Remuneration Report, as well as in any notice of meeting seeking shareholder approval for a Director to participate in a particular scheme.

BRG Group has established a Minimum Shareholding Policy, through which it encourages all senior executives and Non-Executive Directors to maintain a minimum holding of BRG Group shares in order to strengthen alignment between their interests and the interests of shareholders.

BRG Group also has a Securities Trading Policy, available in the corporate governance section of the BRG Group's website https://brevillegroup.com/corporate-governance. This policy assists Directors and employees to understand and comply with insider trading laws and outlines the procedures that must be followed when dealing in BRG Group securities, including those received under an equity-based remuneration scheme.

Pursuant to the Securities Trading Policy, participants in BRG Group's equity-based remuneration schemes are not permitted to enter into any agreement or arrangement (including options and derivatives) which limits the economic risk of participating in the scheme.

Consolidated income statement

for the year ended 30 June 2026

		Consolidated	
	Note	**30 June 2026 $'000**	30 June 2025 $'000
Revenue	3(a)	**1,810,896**	1,696,551
Cost of sales	3(b)	**(1,159,513)**	(1,076,074)
Gross profit		**651,383**	620,477
Other income		**471**	218
Employee benefits expenses	3(e)	**(226,831)**	(212,585)
Premises and utilities expenses		**(17,026)**	(15,324)
Advertising and marketing expenses		**(63,160)**	(62,840)
Other expenses	3(d)	**(60,713)**	(58,052)
Earnings before interest, tax, depreciation & amortisation (EBITDA)		**284,124**	271,894
Depreciation and amortisation expense	3(c)	**(77,105)**	(67,328)
Earnings before interest & tax (EBIT)		**207,019**	204,566
Finance costs	3(f)	**(16,013)**	(16,513)
Finance income	3(f)	**2,172**	1,845
Profit before income tax		**193,178**	189,898
Income tax expense	4	**(55,051)**	(54,044)
Net profit after income tax for the year attributable to members of Breville Group Limited		**138,127**	135,854
		Cents	Cents
Earnings per share for profit attributable to the ordinary equity holders of the Company:			
Basic earnings per share	13	**95.5**	94.4
Diluted earnings per share	13	**94.0**	93.0

The accompanying notes form an integral part of this consolidated income statement.

Consolidated statement of comprehensive income

for the year ended 30 June 2026

		Consolidated	
	Note	**30 June 2026 $'000**	30 June 2025 $'000
Net profit after income tax for the year		**138,127**	135,854
Other comprehensive income			
Items that may be reclassified to profit or loss			
Foreign currency translation differences		**(41,425)**	29,359
Net change in fair value of cash flow hedges		**22,466**	(17,206)
Income tax on other comprehensive income	4	**(1,414)**	9,212
Other comprehensive income for the year, net of income tax		**(20,373)**	21,365
Total comprehensive income for the year attributable to:			
Owners of Breville Group Limited		**117,754**	157,219
Total comprehensive income for the year attributable to owners of Breville Group Limited arises from:			
Continuing operations		**117,754**	157,219

The accompanying notes form an integral part of this consolidated statement of comprehensive income.

Consolidated statement of financial position

as at 30 June 2026

		Consolidated	
	Note	**30 June 2026 $'000**	30 June 2025 $'000
Current assets			
Cash and cash equivalents	5	**193,358**	105,740
Trade and other receivables	6	**310,574**	302,333
Inventories	7	**465,831**	426,309
Current tax receivables	4	**19,219**	6,196
Derivative financial instruments	16	**9,731**	764
Total current assets		**998,713**	841,342
Non-current assets			
Property, plant and equipment	8	**111,661**	92,319
Deferred tax assets	4	**40,041**	37,556
Right-of-use assets	10	**59,252**	55,435
Intangible assets	9	**450,450**	450,741
Other financial assets	16	**3,626**	3,816
Total non-current assets		**665,030**	639,867
Total assets		**1,663,743**	1,481,209
Current liabilities			
Trade and other payables	6	**321,127**	309,918
Lease liabilities	10	**20,424**	24,246
Current tax liabilities	4	**15,223**	5,312
Borrowings	15	**3,378**	1,049
Provisions	6	**88,051**	31,826
Derivative financial instruments	16	**737**	14,236
Total current liabilities		**448,940**	386,587
Non-current liabilities			
Borrowings	15	**85,544**	56,234
Lease liabilities	10	**44,075**	36,935
Deferred tax liabilities	4	**21,486**	23,037
Provisions	6	**5,393**	4,707
Total non-current liabilities		**156,498**	120,913
Total liabilities		**605,438**	507,500
Net assets		**1,058,305**	973,709
Equity			
Equity attributable to equity holders of Breville Group Limited			
Issued capital	14	**435,360**	418,449
Reserves	14	**36,273**	51,677
Retained earnings		**586,672**	503,583
Total equity		**1,058,305**	973,709

The accompanying notes form an integral part of this consolidated statement of financial position.

Consolidated statement of changes in equity

for the year ended 30 June 2026

Consolidated	Note	Issued capital $'000	Foreign currency translation $'000	Employee equity benefits reserve $'000	Cash flow hedges $'000	Retained earnings $'000	Total $'000
2026							
At 1 July 2025		**418,449**	**55,897**	**5,210**	**(9,430)**	**503,583**	**973,709**
Foreign currency translation reserve		**-**	**(41,425)**	**-**	**-**	**-**	**(41,425)**
Cash flow hedges		**-**	**-**	**-**	**22,466**	**-**	**22,466**
Income tax on items taken directly to equity	4	**-**	**-**	**5,326**	**(6,740)**	**-**	**(1,414)**
Total other comprehensive income for the year		**-**	**(41,425)**	**5,326**	**15,726**	**-**	**(20,373)**
Profit for the year		**-**	**-**	**-**	**-**	**138,127**	**138,127**
Total comprehensive income for the year		**-**	**(41,425)**	**5,326**	**15,726**	**138,127**	**117,754**
Transactions with owners in their capacity as owners:							
Dividends paid	12	**-**	**-**	**-**	**-**	**(55,038)**	**(55,038)**
Ordinary shares issued for Performance Rights Plan (LTI) and Deferred Remuneration Plan, net of transaction costs and tax	14(a)	**16,911**	**-**	**(16,955)**	**-**	**-**	**(44)**
Ordinary shares acquired by the Trustee of the Breville Group Performance Share Plan	14(b)	**(27,324)**	**-**	**-**	**-**	**-**	**(27,324)**
Transferred to participants of the Performance Rights Plan (LTI) and Deferred Remuneration Plan	14(b)	**27,324**	**-**	**-**	**-**	**-**	**27,324**
Share-based payments	3(e)	**-**	**-**	**21,924**	**-**	**-**	**21,924**
At 30 June 2026		**435,360**	**14,472**	**15,505**	**6,296**	**586,672**	**1,058,305**
2025							
At 1 July 2024		401,129	26,538	(175)	2,614	418,108	848,214
Foreign currency translation reserve		-	29,359	-	-	-	29,359
Cash flow hedges		-	-	-	(17,206)	-	(17,206)
Income tax on items taken directly to equity	4	-	-	4,050	5,162	-	9,212
Total other comprehensive income for the year		-	29,359	4,050	(12,044)	-	21,365
Profit for the year		-	-	-	-	135,854	135,854
Total comprehensive income for the year		**-**	**29,359**	**4,050**	**(12,044)**	**135,854**	**157,219**
Transactions with owners in their capacity as owners:							
Dividends paid	12	-	-	-	-	(50,379)	(50,379)
Ordinary shares issued for Performance Rights Plan (LTI) and Deferred Remuneration Plan, net of transaction costs and tax	14(a)	17,320	-	(17,353)	-	-	(33)
Ordinary shares acquired by the Trustee of the Breville Group Performance Share Plan	14(b)	(16,603)	-	-	-	-	(16,603)
Transferred to participants of the Performance Rights Plan (LTI) and Deferred Remuneration Plan	14(b)	16,603	-	-	-	-	16,603
Share-based payments	3(e)	-	-	18,688	-	-	18,688
At 30 June 2025		**418,449**	**55,897**	**5,210**	**(9,430)**	**503,583**	**973,709**

The accompanying notes form an integral part of this consolidated statement of changes in equity.

Consolidated statement of cash flows

for the year ended 30 June 2026

		Consolidated	
	Note	**30 June 2026 $'000**	30 June 2025 $'000
Cash flows from operating activities			
Receipts from customers		**1,950,817**	1,859,762
Payments to suppliers and employees		**(1,654,019)**	(1,619,659)
Finance income received	3(f)	**2,172**	1,845
Finance costs paid	3(f)	**(16,013)**	(16,513)
Income tax paid		**(62,297)**	(53,961)
Net cash flows from operating activities	5(c)	**220,660**	171,474
Cash flows from investing activities			
Purchase of property, plant and equipment	8	**(43,857)**	(44,676)
Proceeds from sale of property, plant and equipment		**69**	197
Development of intangible assets	9	**(46,649)**	(42,880)
Purchase of intangible assets	9	**-**	(12,848)
Net cash (used in) investing activities		**(90,437)**	(100,207)
Cash flows from financing activities			
Proceeds from borrowings	5(b)	**265,743**	291,427
Repayment of borrowings	5(b)	**(229,707)**	(324,555)
Equity dividends paid	12(a)	**(55,038)**	(50,379)
Principal elements of lease payments	10	**(22,136)**	(22,802)
Net cash (used in) financing activities		**(41,138)**	(106,309)
Net increase / (decrease) in cash and cash equivalents		**89,085**	(35,042)
Cash and cash equivalents at the beginning of the financial year		**105,740**	137,772
Net foreign exchange difference		**(1,467)**	3,010
Cash and cash equivalents at end of year	5	**193,358**	105,740

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the financial statements for the year ended 30 June 2026

Key numbers

1 Summary of material accounting policies
2 Operating segments
3 Revenue and expenses
4 Income tax
5 Cash and cash equivalents
6 Receivables, payables and provisions
7 Inventories
8 Property, plant and equipment (PPE)
9 Non-current assets - intangible assets
10 Leases
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Capital management

12 Dividends
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Further details

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20 Related party transactions
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22 Contingencies
23 Events occurring after the reporting period
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Key numbers

Note 1. Summary of material accounting policies

Breville Group Limited is a for profit company limited by shares incorporated in Australia. Breville Group Limited shares are quoted on the Australian Securities Exchange.

This financial report covers the consolidated entity comprising Breville Group Limited and its subsidiaries (Company or Group).

A description of the Group's operations and of its principal activities is included in the operating and financial review in the Directors' Report on pages 15 to 21. The Directors' Report is unaudited (except for the Remuneration Report) and does not form part of the financial report.

(a) Basis of preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards.

The financial report has also been prepared on a historical cost basis, except for derivative financial instruments which have been measured at fair value.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars ($'000) unless otherwise stated under the option available to the company under ASIC Corporations (Rounding in Financial / Directors Reports) Instrument 2026 / 183. The Company is an entity to which the class order applies.

Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

(b) Compliance with IFRS

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

(c) Basis of consolidation

The consolidated financial statements comprise the financial statements of Breville Group Limited and its subsidiaries as at 30 June each year.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

The financial statements of subsidiaries are prepared for the same reporting period, using consistent accounting policies. In preparing the consolidated financial statements, all inter-Group balances and transactions, income and expenses and profit and loss resulting from intra-Group transactions have been eliminated in full.

Subsidiaries are fully consolidated from the date on which control is obtained by the Group and cease to be consolidated from the date on which control is transferred out of the Group.

The acquisition of subsidiaries is accounted for using the purchase method of accounting. The purchase method of accounting involves allocating the cost of the business combination to the fair value of assets acquired and the liabilities and contingent liabilities assumed at the date of acquisition.

(d) Foreign currency translation

(i) Functional and presentation currency

Items included in the consolidated financial statements of each of the Group's entities are presented in Australian dollars ($), which is Breville Group Limited's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

(e) Significant accounting judgements, estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Impairment of goodwill and intangibles with indefinite useful lives

The Group determines whether goodwill and intangibles with indefinite useful lives are impaired at least on an annual basis. This requires an estimation of the recoverable amount of the cash generating units to which the goodwill and intangibles with indefinite useful lives are allocated. The assumptions used in this estimation of recoverable amount and the carrying amount of goodwill and intangibles with indefinite useful lives are discussed in note 11.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of the equity-settled performance rights granted is estimated as of the date of grant using a Monte-Carlo simulation model or Black Scholes option-pricing model, taking into account the terms and conditions upon which the performance rights were granted. These assumptions are detailed in note 19.

Note 1. Summary of material accounting policies continued

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of international business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded.

The Group establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective Group Company's domicile. As the Company assesses the probability for litigation and subsequent cash outflow with respect to taxes as remote, no contingent liability has been recognised.

The Organisation for Economic Co-operation and Development (OECD) / G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) published the Pillar Two model rules. These are aimed at ensuring that large corporate groups are subject to a minimum taxation at a 15 percent rate in each jurisdiction where they operate. The Group is in the scope of the Pillar Two Model Rules and has applied the mandatory temporary exception under AASB 112 Income Taxes from recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

Warranty and faulty goods

Provision for warranty and faulty goods is recognised at the date of sale of the relevant products, at the Group's best estimate of the expenditure required to settle the Group's liability. Factors that could impact the estimated claim information include the success of the Group's quality initiatives, and allowable returns in agreed terms with retailers, as well as parts and labour costs. The related carrying amounts are disclosed in Note 6.

Value chain

Provisions for value chain are recognised when the Group has a present obligation arising from commercial arrangements across the value chain. Judgement is applied in determining the best estimate of the related expenditure. The related carrying amounts are disclosed in Note 6.

Allowance for uncollectible receivables

Estimation is required to assess the risk of probability weighted outcomes in determining an adequate level of provisions for uncollectible receivables. As required by accounting standards the Group considers past, current and future economic conditions. The Group uses a matrix based approach and groups its customers into different risk portfolios when measuring its expected credit losses.

(f) Notes to the financial statements

Notes relating to individual line items in the financial statements include accounting policy information where it is considered relevant to an understanding of these items. Details of the impact of new accounting policies and all other accounting policy information are disclosed in note 24 of the financial report.

Note 2. Operating segments

The Group has identified its operating segments in line with AASB 8 Operating Segments based on the internal reports that are reviewed by the chief operating decision makers (Chief Executive Officer and Board of Directors) in assessing performance and in determining the allocation of resources. The Group's external reporting segments are 'Global Product' and 'Distribution'.

'Global Product' sells premium products designed and developed by BRG Group, which are sold globally. Products may be sold directly or through 3rd parties, and may be branded Breville®, Sage®, Baratza®, Lelit® or carry a 3rd party brand. 'Distribution' sells products that are designed and developed by a 3rd party. BRG Group distributes these products pursuant to a license or distribution agreement, or they are sourced directly from manufacturers. Products in this business unit may be sold under a brand owned by the Group (e.g. Breville®, Kambrook®), or they may be distributed under a 3rd party brand.

Note 2. Operating segments continued

(a) Segment results

Consolidated 2026	Consolidated					
	30 June 2026			30 June 2025		
	Global Product $'000	Distribution $'000	Total $'000	Global Product $'000	Distribution $'000	Total $'000
Segment revenue	**1,611,768**	**199,128**	**1,810,896**	1,500,554	195,997	1,696,551
Cost of sales	**(1,025,992)**	**(133,521)**	**(1,159,513)**	(941,688)	(134,386)	(1,076,074)
Gross Profit	**585,776**	**65,607**	**651,383**	558,866	61,611	620,477
GM%	**36.3%**	**32.9%**	**36.0%**	37.2%	31.4%	36.6%
Total Overhead expenses	**-**	**-**	**(444,364)**	-	-	(415,911)
EBIT			**207,019**			204,566
Finance costs			**(16,013)**			(16,513)
Finance income			**2,172**			1,845
Profit before income tax			**193,178**			189,898

Total overhead expenses are not reported at the individual reportable segment level as these costs are incurred by centralised functions within BRG Group and therefore not allocated to specific operating segments.

(b) Segment revenue

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Global Product		
Americas	**879,310**	822,232
EMEA	**408,059**	374,350
APAC	**324,399**	303,972
Total Global Product revenue	**1,611,768**	1,500,554

Distribution: Revenue is generated from Americas, APAC and EMEA.

Note 3. Revenue and expenses

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
(a) Revenue		
Sale of goods	**1,810,896**	1,696,551
Total revenue	**1,810,896**	1,696,551
(b) Cost of sales		
Costs of inventories recognised as an expense	**1,034,257**	960,630
Costs of delivering goods to customers	**65,930**	58,855
Warranty expense	**59,326**	56,589
Total cost of sales	**1,159,513**	1,076,074

Note 3. Revenue and expenses continued

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
(c) Depreciation and amortisation expense		
Depreciation - right-of-use assets	**21,953**	22,921
Depreciation - property, plant and equipment (excl. production tools)	**9,696**	7,175
Depreciation - production tools	**12,586**	9,411
Amortisation - computer software	**4,899**	3,870
Amortisation - development costs	**27,920**	23,636
Amortisation - customer relationships	**51**	315
Total depreciation and amortisation expense	**77,105**	67,328
(d) Other expenses		
Net foreign exchange loss / (gain)	**1,352**	3,116
Other product related costs	**16,434**	14,475
Information technology costs	**23,614**	18,956
Professional and administration costs	**9,799**	9,982
Other	**9,514**	11,523
Total other expenses	**60,713**	58,052
(e) Employee benefits expenses		
Wages and salaries, leave and other employee related benefits	**172,251**	160,578
Short term incentives	**20,527**	22,485
Defined contribution plan expense	**12,129**	10,834
Share-based payments expense	**21,924**	18,688
Total employee benefits expenses	**226,831**	212,585
(f) Finance costs / income		
Finance costs paid or payable on borrowings and bank overdrafts:		
Interest and borrowing costs	**11,845**	12,327
Interest on lease liabilities	**4,168**	4,186
Finance costs	**16,013**	16,513
Finance income	**(2,172)**	(1,845)
Total net finance costs	**13,841**	14,668

Recognition and measurement

Sale of goods

Revenue is recognised when control of the goods has been transferred. Control is considered to be transferred at the point in time when the products have been delivered to, or collected by, the buyer. Revenue is measured at the fair value of the consideration received or receivable, net of returns, allowances, trade discounts and volume rebates.

Finance costs / income

Borrowing costs are recognised as an expense when incurred. Finance income is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Notes to the financial statements for the year ended 30 June 2026

Note 4. Income tax

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
The major components of income tax expense are:		
Income statement		
Current income tax		
Current income tax charge	**61,152**	50,995
Adjustments in respect of current income tax of previous years	**4,270**	482
Deferred income tax		
Relating to the origination and reversal of temporary differences	**(4,391)**	4,276
Adjustments in respect of deferred income tax of previous years	**(5,980)**	(1,709)
Total income tax expense reported in the income statement	**55,051**	54,044
Deferred income tax related to items charged or credited directly to other comprehensive income		
Employee equity benefits reserve	**(5,326)**	(4,050)
Net gain / (loss) on revaluation of cash flow hedges	**6,740**	(5,162)
Income tax expense / (benefit) reported in other comprehensive income	**1,414**	(9,212)

A reconciliation between tax expense and the product of accounting profit before income tax multiplied by the parent entity's applicable income tax rate is as follows:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Profit before income tax	**193,178**	189,898
Tax at the Australian tax rate of 30.0% (2025 - 30.0%)	**57,953**	56,969
Adjustments in respect of income tax of previous years	**(1,710)**	(1,227)
Effect of different rates of tax on overseas income	**(793)**	(1,652)
Expenditure not allowable for income tax purposes	**6,014**	3,088
Share Based Payments	**(6,492)**	(5,895)
Other	**79**	2,761
Income tax expense reported in the income statement	**55,051**	54,044

Note 4. Income tax continued

	Consolidated	
	Statement of financial position	
	30 June 2026 $'000	30 June 2025 $'000
Deferred income tax		
Deferred income tax at 30 June relates to the following:		
Deferred tax assets		
Deferred tax assets Provisions and accruals	**47,848**	33,280
Employee benefits	**11,681**	11,861
Employee equity benefits reserve	**21,053**	17,385
Inventory	**3,404**	1,329
Development costs	**4,265**	-
Losses available for offset against future taxable income	**758**	961
Cash flow hedge reserve	**-**	4,111
Leases	**1,431**	1,561
Other	**925**	2,016
Gross deferred income tax assets	**91,365**	72,504
Set-off of deferred tax assets pursuant to set-off provisions	**(51,324)**	(34,948)
Deferred tax assets	**40,041**	37,556
Deferred tax liabilities		
Brand names	**11,955**	13,724
Development costs	**23,446**	19,887
Other intangibles	**11,337**	10,976
Cash flow hedge reserve	**2,629**	-
Accelerated depreciation for tax purposes (including production tools)	**22,824**	13,398
Other	**619**	-
Gross deferred income tax liabilities	**72,810**	57,985
Set-off of deferred tax liabilities pursuant to set-off provisions	**(51,324)**	(34,948)
Deferred tax liabilities	**21,486**	23,037
Net deferred income tax assets	**18,555**	14,519
Movement		
Opening Balance	**14,519**	9,828
Credit / (Debit) to income statement	**10,371**	(2,567)
Credit / (Debit) to equity	**(6,740)**	9,212
Net exchange differences	**405**	(1,954)
Closing Balance	**18,555**	14,519
Current income tax		
Current tax receivables	**19,219**	6,196
Current tax liabilities	**15,223**	5,312

Notes to the financial statements for the year ended 30 June 2026

Note 4. Income tax continued

At 30 June 2026, there is no recognised or unrecognised deferred income tax liability (2025: $nil) for taxes that would be payable on the unremitted earnings of certain of the Group's subsidiaries, as the Group has no current intention of distributing existing retained earnings in jurisdictions where liability for additional taxation exists should such amounts be remitted.

The Group is within the scope of the OECD Pillar Two model rules, and it applies the exception provided by the AASB to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes. The Pillar Two legislation has been enacted in certain jurisdictions in which the Group operates and is effective for the Group's financial years beginning from 1 July 2024. The Group is in scope of the enacted or substantively enacted legislation and under the legislation, the Group is liable to pay a top-up tax for any difference between its GloBE effective tax rate in each jurisdiction and the 15% minimum rate.

The Group has performed an assessment of its potential exposure to Pillar Two income taxes based on the most recent financial statements, country-by-country reporting data and tax filings for the constituent entities in the Group. Based on the assessment, the Group estimates that Pillar Two does not have a material impact on the current tax expense of the Group for the year ended 30 June 2026.

Recognition and measurement

Current tax

Current tax assets and liabilities for the current and prior periods are measured at the amounts expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax assets and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Income taxes in relation to items recognised directly in equity are recognised in equity and not in the income statement.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Tax consolidation legislation

Breville Group Limited and its wholly-owned Australian resident controlled entities (excluding the Breville Group Performance Share Plan Trust) have implemented the tax consolidated legislation as of 1 July 2003.

Breville Group Limited is the head entity of the tax consolidated Group. For further information, refer to note 18.

Note 5. Cash and cash equivalents

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Cash at bank and on hand	**193,358**	105,740

Notes:

- At 30 June 2026, the Group had available $26,423,000 (2025: $55,647,000) of undrawn committed borrowing and overdraft facilities and $337,953,000 (2025: $325,000,000) of undrawn uncommitted borrowing and overdraft facilities in respect of which all conditions precedent had been met (see note 15).
- The fair value of cash and cash equivalents is $193,358,000 (2025: $105,740,000).

Cash and cash equivalents	**193,358**	105,740
Borrowings - Current	**(3,378)**	(1,049)
Borrowings - Non-current	**(85,544)**	(56,234)
Net cash / (debt)	**104,436**	48,457

(a) Disclosure of financing facilities

Refer to note 15.

Recognition and measurement

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(b) Net debt reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the years presented.

Consolidated	**Cash $'000**	**Borrowings $'000**	**Total $'000**
Net debt as at 1 July 2024	137,772	(84,166)	53,606
Cash flows	(35,042)	33,128	(1,914)
Foreign exchange adjustments	3,010	(6,245)	(3,235)
Net (debt) / cash as at 30 June 2025	**105,740**	**(57,283)**	**48,457**
Cash flows	89,085	(36,036)	53,049
Foreign exchange adjustments	(1,467)	4,397	2,930
Net (debt) / cash as at 30 June 2026	**193,358**	**(88,922)**	**104,436**

Note 5. Cash and cash equivalents continued

(c) Reconciliation of net profit after tax for the year to net cash flows from operating activities

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Profit for the year	**138,127**	135,854
Non-cash adjustments:		
Depreciation and amortisation	**77,105**	67,328
Share-based payments	**21,924**	18,688
Other	**(52)**	(185)
Net exchange differences	**(3,117)**	(85)
Changes in assets and liabilities:		
Decrease / (increase) in:		
Trade receivables, prepayments and other receivables	**(21,885)**	609
Inventories	**(64,395)**	(75,781)
Other current assets	**(14,405)**	1,225
Non-current assets	**(3,827)**	(2,722)
(Decrease) / increase in:		
Current liabilities	**92,082**	17,347
Non-current liabilities	**(897)**	9,196
Net cash from operating activities	**220,660**	171,474

Note 6. Receivables, payables and provisions

Trade and other receivables

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current assets		
Trade receivables from contracts with customers	**296,489**	285,083
Allowance for uncollectible receivables	**(7,834)**	(9,689)
Trade receivables, net	**288,655**	275,394
Prepayments and Other receivables	**21,919**	26,939
Total current trade receivables, prepayments and other receivables	**310,574**	302,333

Notes:

(a) Trade receivables are non-interest bearing and are generally on 30-60 day terms.

Note 6. Receivables, payables and provisions continued

Trade and other receivables continued

Allowance for uncollectible receivables	Consolidated 30 June 2026 $'000
Carrying amount at the beginning of the year:	**9,689**
Provision	**(1,263)**
Utilised	**-**
Net exchange differences	**(592)**
Carrying amount at the end of the year:	**7,834**

At 30 June 2026 an ageing analysis of those trade receivables (net of allowance for uncollected receivables) are as follows:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current	**284,967**	270,785
31 – 60 days overdue	**2,302**	3,580
61+ days overdue	**1,386**	1,029
Trade receivables, net	**288,655**	275,394

Trade receivables (net) past due, but not impaired, amount to $3,688,000 (2025: $4,609,000). In all instances each operating unit has been in contact with the relevant debtor and is satisfied that payment will be received in full or has been provided for.

Recognition and measurement

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost. Bad debts are written off when incurred. An allowance for uncollectible, or doubtful, receivables is calculated on a probability weighted measure of expected credit losses using historic, present and future economic conditions. The carrying value and estimated net fair values of the trade and other receivables is assumed to approximate their fair value, being the amount at which the asset could be exchanged between willing parties.

Details regarding the effective interest rate and credit risk of current receivables are disclosed in note 16.

Trade and other payables

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current		
Trade and other payables – unsecured	**321,127**	309,918
Total current trade and other payables	**321,127**	309,918

Recognition and measurement

Current trade and other payables are carried at amortised cost. Trade payables represent liabilities for goods and services provided to the Group prior to the end of the year, including customer rebates, that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, non-interest bearing and are usually settled on 30 day terms. The carrying value and estimated net fair values of the trade and other payables is assumed to approximate their fair value, being the amount at which the liability could be settled in a current transaction between willing parties. Details regarding interest rate, foreign exchange and liquidity risk exposure are disclosed in note 16.

Note 6. Receivables, payables and provisions continued

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Provisions		
Current		
Warranty and faulty goods	**16,671**	16,081
Employee benefits – annual leave	**11,479**	11,276
Employee benefits – long service leave	**4,738**	4,469
Value chain	**55,163**	-
Total current provisions	**88,051**	31,826
Non-current		
Employee benefits – long service leave	**5,393**	4,707
Total non-current provisions	**5,393**	4,707

(a) Movement in provisions

Consolidated	**Warranty and faulty goods $'000**	**Employee benefits - annual leave $'000**	**Employee benefits - long service $'000**	**Value chain $'000**	**Total $'000**
Carrying amount at the beginning of the year:					
Current	16,081	11,276	4,469	-	31,826
Non-current	-	-	4,707	-	4,707
Total	16,081	11,276	9,176	-	36,533
Movement in provisions during the year:					
Amounts utilised during the year	(57,843)	(8,515)	(1,099)	-	(67,457)
Additional provisions made in the year	59,236	9,021	2,206	55,163	125,626
Net exchange differences	(803)	(303)	(152)	-	(1,258)
Net movement	590	203	955	55,163	56,911
Carrying amount at the end of the year:					
Current	**16,671**	**11,479**	**4,738**	**55,163**	**88,051**
Non-current	**-**	**-**	**5,393**	**-**	**5,393**
Total	**16,671**	**11,479**	**10,131**	**55,163**	**93,444**

Recognition and measurement

Provisions are recognised when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement.

Provisions are measured as the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Note 6. Receivables, payables and provisions continued

Provisions continued

(a) Movement in provisions continued

Warranties and faulty goods

Provisions for warranty and faulty goods are recognised at the date of sale of the relevant products. A provision for warranty and faulty goods represents the present value of the best estimate of the future sacrifice of economic benefits expected that will be required for warranty and faulty goods claims on products sold. This estimate is based on the historical trends experienced on the level of repairs and returns. Assumptions used to calculate the provision for warranty and faulty goods were based on the level of warranty and faulty goods claims experienced during the last year.

Employee benefits - annual leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Contributions to the defined contribution fund are recognised as an expense as they become payable.

Employee benefits – long service

The provision for employee benefits represents the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to the expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using appropriate market yields at the reporting date to estimate the future cash outflows.

Value chain

The Group has recognised a provision for estimated costs arising from commercial arrangements across the value chain related to the International Emergency Economic Powers Act (IEEPA) tariff environment and Phase 1 refunds. The Group expects these obligations to be resolved within 12 months of the reporting date.

Note 7. Inventories

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current assets		
Finished goods and materials	**387,267**	375,541
Stock in transit	**78,564**	50,768
Total inventories	**465,831**	426,309

Recognition and measurement

Inventories are valued at the lower of cost and net realisable value. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. This includes the transfer from equity of gains and losses on cash flow hedges of purchases of finished goods. Costs are assigned to individual items of inventory on a weighted average cost basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

Notes to the financial statements for the year ended 30 June 2026

Note 8. Property, plant and equipment (PPE)

Consolidated 2026	Notes	PPE (excl. Production tools $'000	Production tools $'000	Total $'000
At the beginning of the year				
Cost or fair value		**99,639**	**91,834**	**191,473**
Accumulated depreciation		**(58,962)**	**(40,192)**	**(99,154)**
Net carrying amount		**40,677**	**51,642**	**92,319**
Reconciliation of the carrying amount:				
Carrying amount at the beginning of year		**40,677**	**51,642**	**92,319**
Additions		**27,578**	**16,279**	**43,857**
Disposals		**(48)**	**-**	**(48)**
Depreciation charge	3(c)	**(9,696)**	**(12,586)**	**(22,282)**
Net exchange difference		**(2,148)**	**(37)**	**(2,185)**
Carrying amount at the end of year		**56,363**	**55,298**	**111,661**
At the end of the year				
Cost or fair value		**120,932**	**108,030**	**228,962**
Accumulated depreciation and impairment		**(64,569)**	**(52,732)**	**(117,301)**
Net carrying amount		**56,363**	**55,298**	**111,661**

Consolidated 2025	Notes	PPE (excl. Production tools $'000	Production tools $'000	Total $'000
At the beginning of the year				
Cost or fair value		73,700	70,474	144,174
Accumulated depreciation		(50,541)	(30,775)	(81,316)
Net carrying amount		23,159	39,699	62,858
Reconciliation of the carrying amount:				
Carrying amount at the beginning of year		23,159	39,699	62,858
Additions		23,335	21,341	44,676
Disposals		(166)	-	(166)
Depreciation charge	3(c)	(7,175)	(9,411)	(16,586)
Net exchange difference		1,524	13	1,537
Carrying amount at the end of year		40,677	51,642	92,319
At the end of the year				
Cost or fair value		99,639	91,834	191,473
Accumulated depreciation and impairment		(58,962)	(40,192)	(99,154)
Net carrying amount		40,677	51,642	92,319

Note 8. Property, plant and equipment (PPE) continued

A summary of the policies applied to the Group's property, plant and equipment is as follows:

(a) PPE (excl. Production tools)

Internally generated / Acquired	Acquired
Recognition	PPE (excl. Production tools) includes buildings, leasehold improvements, engineering equipment, store-in-store, plant and equipment, computer equipment and office furniture and fittings. PPE (excl. Production tools) is stated at cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each year end. An item of PPE (excl. Production tools) is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset at the time of derecognition) is included in the income statement in the year in which they arise.
Useful lives	Finite
Depreciation method	Depreciation on plant and equipment (excl. production tools) is calculated on a straight-line basis over the estimated useful life of between 2 and 10 years. Store-in-store assets are depreciated over an estimated useful life of 4 years or the term of the relevant agreement, if shorter. Computer equipment is depreciated over a shorter estimated useful life, whereas engineering equipment is deemed to have a longer estimated useful life. Depreciation on property is calculated on a straight-line basis over the estimated useful life or in line with local tax regulations. The depreciation method is reviewed at each year end.
Impairment test	When an indication of impairment exists, an impairment loss is recognised to the extent that the recoverable amount is lower than the carrying amount.

(b) Production tools

Internally generated / Acquired	Acquired
Recognition	Production tools are manufacturing components including moulds, dies, jigs, gauges, cutting equipment and patterns that are used in conjunction with manufacturing equipment. The tools are specified, purchased and owned by BRG Group, although they are deployed in our manufacturing partners' plants. Production tools are stated at cost less accumulated depreciation and any accumulated impairment losses. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each year end. An item of production tooling is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset at the time of derecognition) is included in the income statement in the year in which they arise.
Useful lives	Finite
Depreciation method	Depreciation on production tools is calculated on a straight-line basis over the estimated useful life, currently estimated at 5 years. The depreciation method is reviewed at each year end.
Impairment test	When an indication of impairment exists, an impairment loss is recognised to the extent that the recoverable amount is lower than the carrying amount.

Note 9. Non-current assets - intangible assets

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Development costs	**105,482**	93,539
Computer software	**9,740**	9,208
Customer relationships	**-**	51
Goodwill, brand names & licences	**335,228**	347,943
Total intangible assets (net carrying amount)	**450,450**	450,741

Refer to Note 11 - Impairment testing of goodwill and intangibles with indefinite lives in relation to goodwill and brand names.

Consolidated 2026	Notes	Development costs $'000	Computer software $'000	Customer relationships $'000	Goodwill, brand names and licences $'000	Total $'000
At the beginning of the year						
At cost (gross carrying amount)		248,306	17,017	3,748	347,943	617,014
Accumulated amortisation and impairment		(154,767)	(7,809)	(3,697)	-	(166,273)
Net carrying amount		93,539	9,208	51	347,943	450,741
Reconciliation of the carrying amount:						
Carrying amount at the beginning of year		93,539	9,208	51	347,943	450,741
Additions		41,185	5,464	-	-	46,649
Amortisation	3(c)	(27,920)	(4,899)	(51)	-	(32,870)
Net exchange difference		(1,322)	(33)	-	(12,715)	(14,070)
Carrying amount at the end of year		**105,482**	**9,740**	**-**	**335,228**	**450,450**
At the end of the year						
At cost (gross carrying amount)		**287,078**	**22,484**	**4,089**	**335,228**	**648,879**
Accumulated amortisation and impairment		**(181,596)**	**(12,744)**	**(4,089)**	**-**	**(198,429)**
Net carrying amount		**105,482**	**9,740**	**-**	**335,228**	**450,450**

Consolidated 2025	Notes	Development costs $'000	Computer software $'000	Customer relationships $'000	Goodwill, brand names and licences $'000	Total $'000
At the beginning of the year						
At cost (gross carrying amount)		210,337	11,181	3,715	323,675	548,908
Accumulated amortisation and impairment		(131,260)	(3,976)	(3,384)	-	(138,620)
Net carrying amount		79,077	7,205	331	323,675	410,288
Reconciliation of the carrying amount:						
Carrying amount at the beginning of year		79,077	7,205	331	323,675	410,288
Additions		37,021	5,859	-	12,848	55,728
Amortisation	3(c)	(23,636)	(3,870)	(315)	-	(27,821)
Net exchange difference		1,077	14	35	11,420	12,546
Carrying amount at the end of year		**93,539**	**9,208**	**51**	**347,943**	**450,741**
At the end of the year						
At cost (gross carrying amount)		248,306	17,017	3,748	347,943	617,014
Accumulated amortisation and impairment		(154,767)	(7,809)	(3,697)	-	(166,273)
Net carrying amount		**93,539**	**9,208**	**51**	**347,943**	**450,741**

Note 9. Non-current assets - intangible assets continued

A summary of the policies applied to the Group's intangible assets is as follows:

(a) Development costs

Internally generated / Acquired	Internally generated and acquired products and product platforms
Recognition	Capitalised at cost and recognised only after the Group can demonstrate the technical feasibility and commercial viability of the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the development and the ability to measure reliably the expenditure attributable to the intangible asset during its development. Following the initial recognition of the development expenditure, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Research costs are expensed as incurred. Therefore in practice a project is only capitalised when it becomes feasible and meets the development phase recognition criteria. All costs before this are expensed as incurred as deemed to be in the research phase
Useful lives	Finite
Amortisation method	Amortised straight-line over the period of expected future sales, 5 years, from the related launch date on a straight-line basis. The amortisation method is reviewed at each year end
Impairment test	Annually and more frequently when an indication of impairment exists. An impairment loss is recognised to the extent that the recoverable amount is lower than the carrying amount

(b) Computer software

Internally generated / Acquired	Internally generated and acquired software
Recognition	Capitalised at cost
Useful lives	Finite
Amortisation method	Amortised over the useful life, not exceeding 7 years, on a straight-line basis. The amortization method is reviewed at each year end
Impairment test	Annually and more frequently when an indication of impairment exists

(c) Customer relationships

Internally generated / Acquired	Acquired customer relationships
Recognition	Capitalised at cost or if acquired as part of a business combination at fair value at the date of acquisition
Useful lives	Finite
Amortisation method	Amortised over the useful life, not exceeding 10 years, on a straight-line basis. The amortization method is reviewed at each year end
Impairment test	Annually and more frequently when an indication of impairment exists.

(d) Goodwill, brand names and licences

Internally generated / Acquired	Acquired goodwill, brand names and licences
Recognition	Goodwill is initially capitalised at cost, being the excess of the cost of the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. Brand names are capitalised at cost or if acquired as part of a business combination at fair value at the date of acquisition. Following initial recognition, goodwill and brand names are measured at cost less any accumulated impairment losses. Acquired licences are capitalised at cost
Useful lives	Indefinite for goodwill and brand names, finite for licences
Amortisation method	Licences are amortised over the expected useful life on a straight-line basis. No amortisation on goodwill and brand names. The amortisation method is reviewed at each year end
Impairment test	Annually and more frequently when an indication of impairment exists

The amortisation expense on intangible assets with finite lives is recognised in the consolidated income statement in the expense category consistent with the function of the intangible asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the consolidated income statement when the asset is derecognised.

Note 10. Leases

This note provides information for leases where the Group is a lessee. The Group does not act as a lessor. BRG Group leases offices, vehicles and several of its warehouses. While the warehouses are operated by a third parties, in some instances BRG Group has the right to control use and therefore accounts for these contracts as leases.

a) Amounts recognised in the consolidated statement of financial position

		Consolidated	
	Note	**30 June 2026 $'000**	30 June 2025 $'000
Right-of-use assets			
Buildings		**59,086**	55,134
Vehicles		**166**	301
Total	10(a)(i)	**59,252**	55,435
Lease liabilities			
Current		**20,424**	24,246
Non-current		**44,075**	36,935
Total		**64,499**	61,181

(i) Additions to the right-of-use assets during FY26 were $5,826,000 (FY25: $1,280,000). Other movements of $19,944,000 (FY25: $11,645,000) includes lease renewals and foreign exchange differences.

b) Amounts recognised in the consolidated income statement

		Consolidated	
	Note	**30 June 2026 $'000**	30 June 2025 $'000
Depreciation charge of right-of-use assets			
Buildings		**21,801**	22,746
Vehicles		**152**	175
Total	3(c)	**21,953**	22,921
Finance expenses			
Interest expense on lease liabilities (included in finance cost)	3(f)	**4,168**	4,186

The total cash outflow in the consolidated statement of cash flows for leases during FY26 was $26,304,000 (FY25: $26,988,000). This amount includes principal lease repayments of $22,136,000 plus interest expense on lease liabilities of $4,168,000 (FY25 principal lease repayments of $22,802,000 plus interest expense on lease liabilities of $4,186,000).

c) The Group's leasing activities and how these are accounted for

The Group leases various office buildings, third party warehouses and motor vehicles, with rental contracts typically spanning fixed periods of 1 to 8 years, with some having options to extend.

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Note 10. Leases continued

c) The Group's leasing activities and how these are accounted for continued

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Group under residual value guarantees
- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third-party financing was received
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by Breville Group Limited, which does not have recent third-party financing, and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less without a purchase option. Low-value assets comprise IT equipment and small items of office furniture.

Note 11. Impairment testing of goodwill and intangibles with indefinite lives

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Global Product APAC		
- Goodwill	**71,772**	74,790
- Brand names with indefinite useful lives	**13,800**	13,800
Global Product Americas		
- Goodwill	**170,975**	179,911
Global Product EMEA		
- Goodwill	**10,884**	11,555
- Brand names with indefinite useful lives	**28,796**	29,155
Distribution		
- Goodwill	**8,109**	8,109
- Brand names with indefinite useful lives	**17,775**	17,775
	322,111	335,095
All cash generating units		
- Goodwill	**261,740**	274,365
- Brand names with indefinite useful lives	**60,371**	60,730
Total carrying amount of goodwill and brand names	**322,111**	335,095

On a consistent basis, goodwill and brand names acquired through business combinations have been allocated to these CGU's (cash generating units) or groups of CGU's for impairment testing as follows:

- Global Product APAC
- Global Product Americas
- Global Product EMEA
- Distribution

In all cases the recoverable amount of the individual CGU has been determined based on a value in use calculation using cash flow projections based on financial budgets approved by the Board.

The pre-tax discount rates applied to cash flow projections are in the range of 10.8% to 12.1% (2025: of 10.7% to 12.7%), depending on the CGU. This discount rate has been independently determined using the weighted average cost of capital which incorporates both the cost of debt and the cost of capital. Cash flows are modelled upon budget year 2027. The next 4 years' growth rate is modelled on growth rates consistent with prior year in the range 2% to 15% (2025: 2% to 15%) depending on the CGU. Thereafter using a terminal growth rate of 2% to 3% (2025: 2% to 3%) depending on the CGU.

Management has performed sensitivity testing by CGU, based on assessing the effect of changes in revenue growth rates as well as discount rates. Management considers any reasonable likely combination of changes in these key assumptions would not result in the carrying value of the goodwill or brand names exceeding the recoverable amount.

Key assumptions used in value in use calculations for the cash generating units for 30 June 2026 and 30 June 2025

The key assumptions on which management has based its cash flow projections when determining the value in use of the cash generating units are budgeted revenue and Gross Margin. The basis used to determine the value assigned to the budgeted revenue and Gross Margin are based on past performance and expectations for the future.

Recognition and measurement

Intangible assets – goodwill

The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether indefinite life assessment continues to be supportable.

For the purpose of impairment testing, goodwill acquired in a business combination shall, from the acquisition date, be allocated to each of the Group's cash generating units, or groups of cash generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units. Each unit or group of units to which the goodwill is so allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes.

Note 11. Impairment testing of goodwill and intangibles with indefinite lives continued

Impairment is determined by assessing the recoverable amount of the cash generating unit to which the goodwill relates. When the recoverable amount of a cash generating unit is less than the carrying amount, an impairment loss is recognised. When goodwill forms part of a cash generating unit and an operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this manner is measured based on the relative values of the operation disposed of and the portion of the cash generating unit retained.

Impairment losses recognised for goodwill are not subsequently reversed.

Impairment of non-financial assets other than goodwill

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets other than goodwill that suffered impairment are tested for possible reversal of the impairment whenever events or changes in circumstances indicate that the impairment may have reversed.

Capital management

Note 12. Dividends

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
(a) Dividends on ordinary shares declared and paid during the year:		
Final dividend for the year ended 30 June 2025 of 19.0 cents per share, 100% franked (2025: final dividend for 2024 of 17.0 cents per share, 100% franked)		
Final fully franked dividend	**27,519**	24,469
Interim dividend for the year ended 30 June 2026 of 19.0 cents per share, 100% franked (2025: interim dividend for 2025 of 18.0 cents per share, 100% franked)		
Interim fully franked dividend	**27,519**	25,910
Total dividends declared and paid during the year of 38.0 cents per share, 100% franked (2025: Total dividends of 35.0 cents per share, 100% franked)	**55,038**	50,379
(b) Dividends on ordinary shares proposed and not recognised as a liability:		
Final dividend for 2026 of 19.0 cents per share, 100% franked (2025: final dividend of 19.0 cents per share, 100% franked)	**27,519**	27,349
(c) Franking credit balance		
The amount of franking credits in the parent available for the subsequent year are:		
Franking credits available for subsequent reporting periods based on a tax rate of 30.0% (2025 - 30.0%)	**57,032**	43,786
Franking (debits) / credits that will arise from the payment of income tax (receivable) / payable as at the end of the year	**(13,216)**	170
Franking debits that will be used on the payment of dividends subsequent to the end of the financial year	**(11,878)**	(11,721)
Total franking credit balance	**31,938**	32,235

The tax rate at which dividends are franked is 30.0% (2025: 30.0%).

Notes to the financial statements for the year ended 30 June 2026

Note 13. Earnings per share

The following reflects the income and share data used in the basic and diluted earnings per share computations:

Earnings used in calculating basic and diluted earnings per share:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Net profit attributable to ordinary equity holders of Breville Group Limited	**138,127**	135,854

Weighted average number of shares used as the denominator

	2026 Number '000's	2025 Number '000's
Weighted average number of ordinary shares for basic and diluted earnings per share	**144,680**	143,840
Weighted average number of potential ordinary shares included in diluted earnings per share	**146,963**	146,019

	Consolidated	
	30 June 2026 Cents	30 June 2025 Cents
(a) Basic earnings per share		
From continuing operations attributable to the ordinary equity holders of the company	95.50	94.40
(b) Diluted earnings per share		
From continuing operations attributable to the ordinary equity holders of the company	94.00	93.00

Recognition and measurement

Basic earnings per share is calculated as net profit attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends), divided by the weighted average number of ordinary shares. Diluted earnings per share is calculated as net profit or loss attributable to members of the parent, adjusted for:

- cost of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses;
- other non-discretionary changes in revenue or expenses during the period that would result from the dilution of potential ordinary shares; and divided by the weighted average number of ordinary shares and dilutive potential ordinary shares.

Note 14. Issued capital and reserves

Issued capital

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Ordinary shares – authorised, issued and fully paid	**435,360**	418,449
Ordinary shares – held by the Breville Group Employee Share Trust	**-**	-
Total contributed equity	**435,360**	418,449

Note 14. Issued capital and reserves continued

Issued capital continued

Ordinary shares held by the Breville Group Employee Share Trust

Ordinary shares held by the Breville Group Employee Share Trust to fulfil its obligations under the Breville Group Limited Share Plan are deducted from equity. No gain or loss is recognised in the consolidated income statement on the purchase of the Group's equity instruments by the Breville Group Employee Share Trust.

The ordinary shares held by the Breville Group Employee Share Trust, if any, are yet to be allocated to LTI or deferred remuneration participants. They will be allocated to participants once performance rights vest and they are exercised. The ordinary shares held by the Breville Group Employee Share Trust, if any, have the right to receive dividends as declared and, in the event of winding up the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. The ordinary shares held by the Breville Group Employee Share Trust, if any, entitle their holder to one vote, either in person or by proxy, at a meeting of the company. Details are provided in note 17(b) and note 19.

(a) Movements in ordinary shares:

	Consolidated		Consolidated	
	30 June 2026		30 June 2025	
	Number of shares	**$'000**	Number of shares	$'000
Beginning of the year	**143,942,481**	**418,449**	143,430,691	401,129
Movements during the year				
Ordinary shares issued during the year for Performance Rights Plan (LTI) and Deferred Remuneration Plan (net of transaction costs) (i)	**891,999**	**16,768**	507,132	17,153
Ordinary shares issued during the year for non-executive directors (NED) (ii)	**4,081**	**143**	4,658	167
End of the year	**144,838,561**	**435,360**	143,942,481	418,449

(i) During the year the group issued 891,999 fully paid ordinary shares (2025: 507,132) of Breville Group Limited as a result of the vesting of performance and deferred remuneration rights issued under the Breville Group Limited Share Plan. The average value attributable to these issued shares was $18.80 (2025: $33.91), as of the date of issue.

(ii) During the year the group issued 4,081 fully paid ordinary shares (2025: 4,658) of Breville Group Limited to Non-Executive Directors as a result of the vesting of rights issued under the NED Plan. The average value attributable to these issued shares was $34.92 (2025: $35.85) as of the date of issue.

(b) Movements in ordinary shares held by the Breville Group Employee Share Trust:

	30 June 2026		30 June 2025	
	Number of shares	**$'000**	Number of shares	$'000
Beginning of the year	**-**	**-**	-	-
Movements during the year				
Ordinary shares transferred to participants of the Breville Group Share Plan (i)	**855,157**	**27,324**	489,627	16,603
Ordinary shares subscribed to / acquired by the Breville Group Employee Share Trust during the year - cash (ii)	**(855,157)**	**(27,324)**	(489,627)	(16,603)
End of the year	**-**	**-**	-	-

(i) During the year the Trustee of the Breville Group Employee Share Trust transferred 855,157 ordinary company shares (2025: 489,627) to participants to fulfill its obligations under the Breville Group Limited Share Plan.

(ii) During the year the Trustee of the Breville Group Employee Share Trust subscribed to 855,157 ordinary shares of Breville Group Limited (2025: 489,627) in order to fulfill its obligations under the Breville Group Limited Share Plan. The average value placed on these subscriptions was $31.95 (2025: $33.91). Details are provided in note 17(b) and note 19.

Note 14. Issued capital and reserves continued

Issued capital continued

(c) Rights over ordinary shares:

The Company has a share-based payment rights scheme under which rights to subscribe for the Company's shares have been granted to certain executives and other employees (refer note 19). At the end of the year there were 3,737,923 (2025: 3,111,496) potential unissued ordinary shares in respect of rights that were outstanding.

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Reserves		
Foreign currency translation	**14,472**	55,897
Employee equity benefits reserve	**15,505**	5,210
Cash flow hedges	**6,296**	(9,430)
Total reserves	**36,273**	51,677

Nature and purpose of reserves

Foreign currency translation reserve - This reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries.

Employee equity benefits reserve - This reserve is used to record the value of equity benefits provided to employees as part of their remuneration. Refer to note 19 for further details of these plans.

Cash flow hedge reserve - This reserve records the portion of the gain or loss on a hedging instrument in a cash flow hedge that is determined to be an effective hedge.

Note 15. Borrowings

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current		
Borrowings	**(3,378)**	(1,049)
Total current borrowings	**(3,378)**	(1,049)
Non-current		
Borrowings	**(85,544)**	(56,234)
Total non-current borrowings	**(85,544)**	(56,234)

Terms and conditions

The Group operates under one primary facility with Australia and New Zealand Banking Group Limited (ANZ) enabling jurisdictions to borrow under one global facility. The facility agreement has a number of financial covenants all of which have been fully complied with as at the years ended 30 June 2026 and 30 June 2025.

Breville Group Limited has issued corporate guarantees in favour of local banks (HSBC) in Canada, Mexico and the US. HSBC also provides the day to day US, Canadian, UK, French, Mexican, German, United Arab Emirates (UAE), China and India transactional banking facilities. Intesa Sanpaolo SpA, BCC Brescia and UniCredit SpA provide the day to day Italian transactional banking facilities.

Borrowings may include Australian dollar, US dollar, Canadian dollar, British pounds and Euro denominated amounts.

Note 15. Borrowings continued

Fair value

The carrying value and estimated net fair values of the borrowings held with banks (determined under Level 2, as described in note 16) approximates their fair value. Fair values of the company's interest-bearing loans are determined by using an effective interest rate method. The non-performance risk as at 30 June 2026 was assessed to be insignificant (2025: insignificant). Details regarding interest rate, foreign exchange and liquidity risk are disclosed in note 16.

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
At reporting date, the following financial facilities have been negotiated and were available to the Group:		
Facilities used at the reporting date	**95,445**	66,769
Facilities unused at the reporting date	**372,396**	388,226
Total facilities	**467,841**	454,995
(a) Facilities used at the reporting date:		
Cash advance facilities – committed	**85,613**	57,283
Cash advance facilities – uncommitted	**3,309**	-
Overdraft facilities	**106**	2,356
Business transactions facilities	**1,408**	1,307
Indemnity / guarantee facilities	**4,964**	5,776
Documentary credit facilities	**45**	47
Facilities used as at reporting date	**95,445**	66,769
(b) Facilities unused at the reporting date:		
Cash advance facilities – committed	**14,489**	45,768
Cash advance facilities – uncommitted	**337,953**	325,000
Overdraft facilities	**11,934**	9,879
Business transactions facilities	**3,078**	3,035
Indemnity / guarantee facilities	**4,261**	3,828
Documentary credit facilities	**681**	716
Facilities unused as at reporting date	**372,396**	388,226
(c) Total facilities:		
Cash advance facilities – committed	**100,102**	103,051
Cash advance facilities – uncommitted	**341,262**	325,000
Overdraft facilities	**12,040**	12,235
Business transactions facilities	**4,486**	4,342
Indemnity / guarantee facilities	**9,225**	9,604
Documentary credit facilities	**726**	763
Total facilities	**467,841**	454,995

Financing facilities available

Group facilities

At 30 June 2026, the Group had debt facilities with ANZ bank including;

- $100,000,000 committed multicurrency facilities with tenures between 2.2 and 3.7 years.
- $325,000,000 one year uncommitted facility.

Recognition and measurement

All borrowings, including cash advance facilities, are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, borrowings, including cash advance facilities, are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the income statement when the liabilities are derecognised.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Note 16. Financial risk management

The Group's principal financial instruments, other than derivatives, comprises cash advances, bank overdrafts, cash at bank and short-term deposits.

The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations. The Group also enters into derivative transactions, primarily forward exchange contracts. The purpose is to manage the currency risks arising from the Group's business operations and its sources of finance. It is the Group's policy that no speculative trading in derivatives shall be undertaken. The main risks arising from the Group's financial instruments are foreign currency risk and credit risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

Recognition and measurement

Derivative financial instruments and hedging

The Group may use derivative financial instruments such as forward exchange contracts to hedge its risks associated with foreign currency fluctuations. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured to fair value. The fair value of the forward exchange contracts is estimated using market observable inputs. Derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives, except for those that qualify for hedge accounting, are taken directly to the income statement for the year.

The fair value of forward exchange contracts are calculated by reference to current forward exchange rates for contracts with similar maturity profiles and where applicable, exercise prices.

For the purposes of hedge accounting, hedges are classified as cash flow hedges when they hedge exposure to variability in cash flows that is attributable either to a particular risk associated with a recognised asset or liability or to a forecast transaction.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the entity will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Hedges that meet the strict criteria for hedge accounting are accounted for as follows:

Cash flow hedges

Cash flow hedges are hedges of the Group's exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction and that could affect profit or loss. The effective portion of the gain or loss on the hedging instrument is recognised directly in equity, while the ineffective portion is recognised in income statement.

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Cash flow hedges		
Forward exchange contracts - Assets	**9,731**	764
Forward exchange contracts - Liabilities	**(737)**	(14,236)
	8,994	(13,472)

Amounts taken to equity are transferred to the income statement when the hedged transaction affects profit or loss, such as when hedged income or expenses are recognised or when a forecast purchase occurs. When the hedged item is the cost of a non-financial asset or liability, the amounts taken to equity are transferred to the initial carrying amount of the non-financial asset or liability.

If the forecast transaction is no longer expected to occur, amounts previously recognised in equity are transferred to the income statement. If the hedging instrument expires or is sold, terminated or exercised without replacement or rollover, or if its designation as a hedge is revoked, amounts previously recognised in equity remain in equity until the forecast transaction occurs. If the related transaction is not expected to occur, the amount is taken to the income statement.

A hedge of the foreign currency risk of a firm commitment is accounted for as a cash flow hedge.

Other Financial assets at amortised cost

These amounts generally arise outside of the usual operating activities of the Group. Interest may be charged at commercial rates and collateral may be obtained over the balance.

Note 16. Financial risk management continued

Recognition and measurement continued

Other financial assets	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Non-current		
Other financial assets	**3,626**	3,816
Total	**3,626**	3,816

Interest rate risk

The Group is exposed to interest rate risk on its borrowings, cash balances and derivative financial instruments. The Group's policy is to manage its interest rate risk using a mix of fixed and variable rate debt where appropriate. Cash advance facilities have short term fixed interest rates with maturities ranging between 1 and 3 months, therefore within the financial year they are exposed to interest rate risk.

At 30 June 2026, the Group has the following exposure to interest rate risk:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Cash at bank	**193,358**	105,740
Borrowings	**(88,922)**	(57,283)
Net exposure	**104,436**	48,457

At 30 June 2026, 100% of the Groups borrowings are exposed to floating rates. On a principal net cash of $104,436,000 (2025: $48,457,000), an increment / reduction of 0.5% in the market rates would result in a decrease / increase in finance costs of $522,000 (2025: $242,000).

Foreign currency risk

The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign exchange rate fluctuations. Such exposure arises primarily from purchases of inventory by a business unit in currencies other than the unit's functional currency (purchases are predominately US dollar denominated) or certain foreign currency inflows denominated in a currency that is not the entity's functional currency. Other foreign exchange risk only arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency.

To hedge exposure arising from the purchase of inventories, or payments and receipts, in currencies other than the business unit's functional currency, forward exchange contracts may be utilised. At inception these hedge contracts are designated as cash flow hedges to hedge the exposure to the variability in cash flows arising as a result of movements in exchange rates below contracted exchange rates for options and for movements above or below a contracted exchange rate for forward exchange contracts.

Also, as a result of the Group's investment in its overseas operations, the Group's balance sheet can be affected significantly by movements in the exchange rates of the jurisdictions it operates within.

At 30 June 2026, the Group has the following financial assets and liabilities exposed to foreign currency risk:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Cash at bank	**4,249**	4,835
Trade and other receivables	**1,901**	5,397
Trade and other payables	**(20,471)**	(19,146)
Other financial assets – derivative assets – forward exchange contracts	**9,731**	764
Other financial liabilities – derivative liabilities – forward exchange contracts	**(737)**	(14,236)
Net exposure	**(5,327)**	(22,386)

Note 16. Financial risk management continued

Instruments used by the group

Derivative financial instruments are used by the Group in the normal course of business in order to hedge exposures to fluctuations in interest and foreign exchange rates.

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.

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The fair value of all derivative assets and liabilities has been determined under Level 2.

(i) Forward exchange contracts – cash flow hedges

The majority of the Group's inventory purchases from suppliers are denominated in US dollars (USD). In order to manage exchange rate movements and to manage the inventory costing process, the Group has entered into forward exchange contracts to purchase USD. These contracts are hedging highly probable forecast purchases and highly probable forecast payments and they are timed to mature when settlement of purchases or the payments are scheduled to be made. All forward exchange contracts have 0-12 months maturity (2025: 0-12 months).

The cash flows are expected to occur between 0-12 months from 1 July 2026 (2025: 0-12 months) and the cost of sales and where applicable the sale of goods within the income statement will be affected in the next financial year as the inventory is sold or the payments are made. At balance date, the details of these outstanding contracts are included in the table below.

The Group hedges certain foreign currency inflows received in currencies other than the functional currency of the entity with forward exchange contracts to purchase AUD. These contracts are hedging highly probable forecasted income. The cash flows are expected to occur between 0-12 months from 1 July 2026. At balance date, the details of these outstanding contracts are also included in the table below.

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Buy USD	**165,743**	188,565
Buy AUD	**123,168**	104,285

The cash flow hedges of the forecast purchases, forecast payments and forecast foreign currency inflows are considered to be highly The cash flow hedges of the forecast purchases and forecast payments are considered to be highly effective and any gain or loss on the contracts is taken directly to equity. Where the contracts are hedging highly probable forecasted inventory purchases, when the inventory is received or the risk is assumed, the amount recognised in equity is adjusted to the inventory account in the balance sheet. During the year $6,717,418 was debited to inventory (2025: $2,270,000 credited) and $15,748,678 was credited (2025: $14,936,000 debited) to equity in respect of the Group.

At 30 June 2026, the Group had hedged 88% (2025: 82%) of its forecast foreign currency purchases extending to June 2027 (2025: June 2026) via foreign exchange contracts or by using the natural hedge that exists within the Group, and therefore is not fully exposed to foreign exchange risk.

In respect of net derivative assets and liabilities above, being the fair value of forward exchange contracts designated as cash flow hedges, a decrease of 10% in the US dollar exchange rate against contracted currencies, all other variables held constant, would result in an increase in equity of $18,416,000 (2025: $20,952,000). Conversely, an increase of 10% in the US dollar exchange rate against local currencies, all other variables held constant, would result in a decrease in equity of $15,068,000 (2025: $17,143,000).

Capital management

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Board seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position. The Board monitors the Group's gearing ratio and compliance with debt covenants on a regular basis. The Group was in a net cash position at 30 June 2026 and at 30 June 2025.

Note 16. Financial risk management continued

Credit risk

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. The credit risk on financial assets (including trade receivables), excluding investments, of the Group that has been recognised on the balance sheet is the carrying value amount, net of any uncollectible receivables (measured on a collective basis).

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The Group appropriately provides for expected credit losses on a timely basis, and in calculating the expected credit loss rates, the Group considers historic loss rates for each category of customers, adjusting for forward looking macroeconomic data.

The Group trades only with recognised, creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In certain instances, where deemed appropriate, receivables insurance is acquired to offset the Group's exposure to credit risk. The Group also uses other measures such as obtaining letters of credit.

In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is appropriately provided for.

With respect to credit risk arising from the other financial assets of the Group, which comprise cash and cash equivalents and certain derivative instruments, the Group's exposure to credit risk arises from default of the counter party with a maximum exposure equal to the carrying amount of these instruments. These counter parties are large multi-national banks.

Liquidity risk

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of borrowing facilities and bank overdrafts.

Group financial liabilities

Management monitors rolling forecasts of the Group's liquidity reserve on the basis of expected cash flows. See note 15 for details of available facilities.

At 30 June 2026, the remaining contractual maturities of the Group's financial liabilities are:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Less than 1 year	**345,666**	349,449
Between 1 and 5 years	**129,619**	93,169
	475,285	442,618

The table below analyses the Group's remaining contractual maturities by the type of financial liability. The amounts disclosed are the contractual undiscounted cash flows.

	Consolidated			Consolidated		
	30 June 2026			30 June 2025		
	Less than 1 year $'000	**Between 1 and 5 years $'000**	**Total $'000**	Less than 1 year $'000	Between 1 and 5 years $'000	Total $'000
Trade and other payables	**321,127**	**-**	**321,127**	309,918	-	309,918
Borrowings	**3,378**	**85,544**	**88,922**	1,049	56,234	57,283
Lease liabilities	**20,424**	**44,075**	**64,499**	24,246	36,935	61,181
Derivative financial instruments	**737**	**-**	**737**	14,236	-	14,236
	345,666	**129,619**	**475,285**	349,449	93,169	442,618

Notes to the financial statements for the year ended 30 June 2026

Note 17. Interests in other entities

(a) Entities subject to reporting relief

Pursuant to *ASIC Corporations (Wholly-owned Companies) Instrument 2016 / 785*, relief has been granted to Thebe International Pty Limited, Breville Pty Limited and Breville Holdings Pty Limited from the *Corporations Act 2001* requirements for preparation, audit and lodgement of their financial reports.

As a condition of the instrument, Breville Group Limited and Thebe International Pty Limited entered into a Deed of Cross Guarantee on 4 November 1999. This deed was subsequently assumed by Breville Pty Limited and Breville Holdings Pty Limited under an assumption deed dated 19 December 2001. The effect of the deed is that Breville Group Limited has guaranteed to pay any deficiency in the event of winding up of either controlled entity or if they do not meet their obligations under the terms of overdrafts, loans, leases or other liabilities subject to the guarantee. The controlled entities have also given a similar guarantee in the event that Breville Group Limited is wound up or if it does not meet its obligation under the terms of overdrafts, loans, leases or other liabilities subject to the guarantee.

The entities comprising the “closed group” are Breville Group Limited, Thebe International Pty Limited, Breville Pty Limited and Breville Holdings Pty Limited. The Consolidated statement of financial position and income statement of the entities that are members of the "closed group" are detailed in note 20.

(b) Breville Group Employee Share Trust

A trust has been established with the appointment of an independent Trustee. The trust is funded by cash irretrievably contributed to it by the company and the Trustee uses these funds to either subscribe for a new issue of shares in the company or purchase shares on the ASX in order to fulfil its obligations under the Breville Group Limited Share Plan.

The trust does not form part of the Breville Group Limited Australian tax consolidation group.

During the year the Trustee of the Breville Group Employee Share Trust subscribed to 855,157 ordinary shares of Breville Group Limited (2025: 489,627 shares) in order to fulfil its obligations under the Breville Group Employee Share Trust. The average value placed on these subscriptions was $31.95 per share (2025: $33.91 per share). Details are provided in note 19.

The consolidated financial statements include the financial statements of Breville Group Limited and the subsidiaries listed in the following table.

			Equity interest	
Legal entity	**Country of incorporation**	Note	**30 June 2026 %**	30 June 2025 %
Thebe International Pty Limited	Australia	17(a)	**100**	100
Investments not held directly by Breville Group Limited:				
Breville Holdings Pty Limited	Australia	17(a)	**100**	100
Breville Pty Limited	Australia	17(a)	**100**	100
Breville R&D Pty Limited	Australia		**100**	100
Breville Group Employee Share Trust	Australia	17(b)	**-**	-
Breville New Zealand Limited	New Zealand		**100**	100
HWI International Limited	Hong Kong		**100**	100
Breville Trading (Shenzhen) Company Limited	China		**100**	100
Breville Holdings USA, Inc.	USA		**100**	100
Breville USA, Inc.	USA		**100**	100
Baratza LLC	USA		**100**	100
Holding HWI Canada, Inc.	Canada		**100**	100
HWI Canada, Inc.	Canada		**100**	100
Breville Canada, L.P.	Canada		**100**	100
1591114 Ontario Inc.	Canada		**100**	100
BRG Appliances Limited	UK		**100**	100
Sage Appliances GmbH	Germany		**100**	100
Sage Appliances France SaS	France		**100**	100
Breville Mexico, S.A. de C.V.	Mexico		**100**	100
Breville Korea Limited	Korea		**100**	100
Lelit Srl	Italy		**100**	100
Seriveneta Srl	Italy		**100**	100
Lelit Italy Srl	Italy		**100**	100
BRG Middle East Appliances LLC	UAE		**100**	100
BRG Middle East Trading DWC - LLC	UAE		**100**	100
Breville India Private Limited	India		**100**	-

Breville Group Limited, a company incorporated in Australia is the ultimate parent of the Group.

Note 18. Parent entity information

(a) Summary financial information

As at and throughout the financial year ended 30 June 2026 the parent company of the Group was Breville Group Limited.

	30 June 2026 $'000	30 June 2025 $'000
Results of the parent entity		
Profit of the parent entity	**68,870**	66,804
Total comprehensive income of the parent entity	**68,870**	66,804
Financial position of the parent entity		
Current assets	**167,999**	152,521
Total assets	**528,783**	487,745
Current liabilities	**-**	-
Total liabilities	**-**	-
Net assets	**528,783**	487,745
Equity attributable to the equity holders of the parent		
Issued capital	**435,360**	418,449
Employee equity benefits reserve	**15,505**	5,210
Retained earnings	**77,918**	64,086
Total shareholders' equity	**528,783**	487,745

Tax consolidation

Breville Group Limited and its 100% owned Australian resident subsidiaries (excluding the Breville Group Performance Share Plan Trust) have formed a tax consolidated Group with effect from 1 July 2003.

The head entity, Breville Group Limited and each subsidiary in the tax consolidated Group are required to account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated Group continues to be a standalone taxpayer in its own right.

In addition to its own current and deferred tax amounts, Breville Group Limited also recognises:

(a) the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated Group; and

(b) assets or liabilities arising for Group under the tax funding agreement as amounts receivable from or payable to other entities in the Group.

Members of the tax consolidated Group have entered into a tax funding agreement. The tax funding agreement supports the calculation of current tax liabilities (and assets) and deferred tax assets / liabilities on a stand-alone basis. Calculation is performed in accordance with AASB 112 Income Tax. The allocation of taxes under the tax funding agreement is recognised as an increase / decrease in the subsidiaries' intercompany accounts with the tax consolidated Group head company, Breville Group Limited.

No amounts have been recognised in the financial statements in respect of the tax sharing agreement should the head entity default on its tax payment obligations on the basis that the possibility of default is remote.

Contingencies

The parent company has guaranteed under the terms of an ASIC class order any deficiency of funds if Thebe International Pty Limited, Breville Pty Limited and Breville Holdings Pty Limited are wound up. No such deficiency currently exists.

The parent company has issued corporate guarantees in favour of local banks (HSBC) in Canada, Mexico and the US.

Further details

Note 19. Share-based payments

Performance rights plan and deferred remuneration rights plan

Under the performance rights plan (LTI / LTPR) and deferred remuneration rights plan participants are issued with rights over the ordinary shares of Breville Group Limited issued in accordance with the Breville Group Limited Share Plan. See pages 22 to 40 of the Remuneration report for details of the two plans.

At 30 June 2026 there were 3,737,923 (2025: 3,111,496) total rights outstanding under both plans, 2,169,122 (2025: 2,325,073) under the performance rights plan (LTI / LTPR) and 1,568,801 (2025: 786,423) under the deferred remuneration rights plan, also including non-executive director remuneration rights. The expense recognised in the income statement in relation to share-based payments is disclosed in note 3(e).

Recognition and measurement

Performance rights issued to employees (including key management personnel) are accounted for as share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions). The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value has been determined as of the date of grant using a Monte-Carlo simulation model or Black Scholes option-pricing model, taking into account the terms and conditions upon which the performance rights were granted (further details of which are given below).

Market based performance conditions are reflected within the fair value at grant date. Service and non-market performance conditions are not taken into account when determining the grant date fair value of the awards. The likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and / or service conditions are fulfilled (the vesting period), ending on the date on which the relevant employees become fully entitled to the award (the vesting date). At each subsequent reporting date until vesting, the cumulative charge to the income statement is the product of (i) the grant date fair value of the award; (ii) the current best estimate of the number of awards that will vest, taking into account such factors as the likelihood of employee turnover during the vesting period and the likelihood of non-market performance conditions being met; and (iii) the expired portion of the vesting period. The charge to the income statement for the period is the cumulative amount as calculated above less the amounts already charged in previous periods. There is a corresponding entry to equity.

No expense is recognised for awards that do not ultimately vest because non-market performance and / or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and / or service conditions are satisfied.

Rights granted and outstanding under the performance rights plan (LTI / LTPR)

The following table illustrates the number and weighted average exercise prices ("WAEP") of and movements in performance rights issued during the year:

	30 June 2026		30 June 2025	
	Number of performance rights	**WAEP**	Number of performance rights	WAEP
Outstanding at the beginning of the year	**2,325,073**	**0.00**	1,889,840	0.00
Performance rights granted during the year	**649,512**	**0.00**	831,410	0.00
Performance rights exercised during the year	**(689,631)**	**0.00**	(322,307)	0.00
Performance rights lapsed during the year	**(115,832)**	**0.00**	(73,870)	0.00
Outstanding at the end of the year (a)	**2,169,122**	**-**	2,325,073	-
Exercisable at the end of the year	**-**	**-**	-	-

Note 19. Share-based payments continued

Rights outstanding under the performance rights plan (LTI / LTPR)

(a) The outstanding balance as at 30 June 2026 is represented by:

Number of performance rights	Measure	Period start	Period End	Grant date	Vesting date	Expiry date	WAEP $	Fair value at grant date ($)
323,296	Relative TSR	30-Jun-23	30-Jun-26	25-Jul-23	25-Aug-26	1-Oct-26	0.00	12.95
54,237	Relative TSR (CEO)	30-Jun-23	30-Jun-26	8-Nov-23	25-Aug-26	1-Oct-26	0.00	15.36
323,296	PBT & Key Strategic Priorities	30-Jun-23	30-Jun-26	25-Jul-23	25-Aug-26	1-Oct-26	0.00	20.71
54,237	PBT & Key Strategic Priorities (CEO)	30-Jun-23	30-Jun-26	8-Nov-23	25-Aug-26	1-Oct-26	0.00	22.23
246,469	PBT & Key Strategic Priorities	30-Jun-24	30-Jun-27	1-Jul-24	25-Aug-27	1-Oct-27	0.00	25.41
42,153	PBT & Key Strategic Priorities (CEO)	30-Jun-24	30-Jun-27	7-Nov-24	25-Aug-27	1-Oct-27	0.00	30.02
246,469	Relative TSR	30-Jun-24	30-Jun-27	1-Jul-24	25-Aug-27	1-Oct-27	0.00	14.48
42,153	Relative TSR (CEO)	30-Jun-24	30-Jun-27	7-Nov-24	25-Aug-27	1-Oct-27	0.00	19.56
100,000	PBT & Key Strategic Priorities (CEO)	30-Jun-24	30-Jun-27	7-Nov-24	25-Aug-27	1-Oct-27	0.00	30.02
100,000	Service period (CEO)	30-Jun-24	30-Jun-27	7-Nov-24	25-Aug-27	1-Oct-27	0.00	30.32
278,439	Relative TSR	30-Jun-25	30-Jun-28	1-Jul-25	25-Aug-28	1-Oct-28	0.00	15.93
39,967	Relative TSR (CEO)	30-Jun-25	30-Jun-28	6-Nov-25	25-Aug-28	1-Oct-28	0.00	15.41
278,439	PBT & Key Strategic Priorities	30-Jun-25	30-Jun-28	1-Jul-25	25-Aug-28	1-Oct-28	0.00	28.58
39,967	PBT & Key Strategic Priorities (CEO)	30-Jun-25	30-Jun-28	6-Nov-25	25-Aug-28	1-Oct-28	0.00	28.43
2,169,122								

Rights granted and outstanding under the deferred remuneration plan

The following table illustrates the number and weighted average exercise prices ("WAEP") of and movements in deferred remuneration rights and non-executive director remuneration rights issued during the year:

	30 June 2026		30 June 2025	
	Number of performance rights	WAEP	Number of performance rights	WAEP
Outstanding at the beginning of the year	786,423	0.00	699,901	0.00
Rights granted during the year	988,827	0.00	276,005	0.00
Rights exercised during the year	(206,449)	0.00	(189,483)	0.00
Rights lapsed during the year	-	0.00	-	0.00
Outstanding at the end of the year (b)	1,568,801	-	786,423	-
Exercisable at the end of the year	-	-	-	-

Note 19. Share-based payments continued

Rights outstanding under the deferred remuneration plan

Notes

(b) The outstanding balance as at 30 June 2026 is represented by:

Number of performance rights	Note	Grant date	Vesting date	Expiry date	WAEP $	Fair value at grant date ($)
122,989	(i)	5-Oct-21	25-Aug-26	3-Oct-26	0.00	25.85
29,330	(i)	11-Nov-21	25-Aug-26	3-Oct-26	0.00	28.17
64,679	(i)	21-Oct-22	25-Aug-26	3-Oct-26	0.00	17.18
46,296	(ii)	10-Nov-22	25-Aug-27	3-Oct-27	0.00	18.57
7,559	(i)	25-Jul-23	25-Aug-26	3-Oct-26	0.00	20.92
7,559	(ii)	25-Jul-23	25-Aug-27	1-Oct-27	0.00	20.69
43,389	(iii)	8-Nov-23	25-Aug-28	1-Oct-28	0.00	22.11
19,965	(i)	1-Jul-24	25-Aug-26	1-Oct-26	0.00	26.00
46,415	(ii)	1-Jul-24	25-Aug-27	1-Oct-27	0.00	25.69
58,993	(iii)	1-Jul-24	25-Aug-28	1-Oct-28	0.00	25.38
45,734	(iv)	1-Jul-24	25-Aug-29	1-Oct-29	0.00	25.08
30,988	(iv)	7-Nov-24	25-Aug-29	1-Oct-29	0.00	29.60
56,078	(v)	1-Jul-24	25-Aug-30	1-Oct-30	0.00	24.78
177,507	(ii)	8-Oct-25	25-Aug-27	1-Oct-27	0.00	27.46
214,231	(iii)	8-Oct-25	25-Aug-28	1-Oct-28	0.00	27.12
255,634	(iv)	8-Oct-25	25-Aug-29	1-Oct-29	0.00	26.78
271,319	(v)	8-Oct-25	25-Aug-30	1-Oct-30	0.00	26.45
36,150	(i)	8-Oct-25	25-Aug-26	1-Oct-26	0.00	27.80
29,381	(v)	6-Nov-25	25-Aug-30	1-Oct-30	0.00	28.01
4,605	(vi)	21-Nov-25	1-Jan-27	28-Feb-27	0.00	30.94
1,568,801					0.00	

(i) Rights granted as deferred remuneration with vesting condition that the participant must complete the service period between 26 August 2025 - 25 August 2026.

(ii) Rights granted as deferred remuneration with vesting condition that the participant must complete the service period between 26 August 2026 - 25 August 2027.

(iii) Rights granted as deferred remuneration with vesting condition that the participant must complete the service period between 26 August 2027 - 25 August 2028.

(iv) Rights granted as deferred remuneration with vesting condition that the participant must complete the service period between 26 August 2028 - 25 August 2029.

(v) Rights granted as deferred remuneration with vesting condition that the participant must complete the service period between 26 August 2029 - 25 August 2030.

(vi) Rights granted as non-executive director remuneration with vesting condition that the participant must complete the service period between 01 January 2026 - 31 December 2026.

Note 19. Share-based payments continued

Rights granted under the performance rights plan and deferred remuneration plan

The remaining contractual life for the performance and the deferred remuneration rights outstanding at 30 June 2026 is between 0 and 4 years (2025: 0 and 4 years).

The exercise price for performance rights and the deferred remuneration rights outstanding at the end of the year was $nil (2025: $nil).

The weighted average fair value of performance rights granted under the performance rights plan during the year was $22.21 (2025: $22.94).

The fair value of the equity-settled performance rights granted under the performance rights plan is estimated as of the date of grant using a Monte-Carlo simulation model or Black Scholes option-pricing model, taking into account the terms and conditions upon which the performance rights were granted.

The following table lists the inputs to the model used for the grants during the year ended 30 June 2026 and 30 June 2025:

	30 June 2026			
	Deferred Remuneration (NED)	**Performance rights**	**Deferred Remuneration**	**Performance rights and Deferred Remuneration (Jim Clayton)**
Grant date	**21 Nov 25**	**1 Jul 25**	**8 Oct 25**	**6 Nov 25**
Vesting Date - Performance Rights		**25 Aug 28**		**25 Aug 28**
Vesting Date - Deferred Remuneration Rights	**01 Jan 27**		**25 Aug 26**	**25 Aug 30**
			25 Aug 27	
			25 Aug 28	
			25 Aug 29	
			25 Aug 30	
Share price at the grant date	**30.52**	**30.07**	**28.11**	**29.74**
Dividend Yield	**1.25%**	**1.25%**	**1.25%**	**1.25%**
Right exercise price	**0.00**	**0.00**	**0.00**	**0.00**

	30 June 2025			
	Deferred Remuneration (NED)	**Performance rights**	**Deferred Remuneration**	**Performance rights and Deferred Remuneration (Jim Clayton)**
Grant date	22 Nov 24	1 Jul 24	1 Jul 24	7 Nov 24
Vesting Date - Performance Rights		25 Aug 27	-	25 Aug 27
Vesting Date - Deferred Remuneration Rights	01 Jan 26		25 Aug 25	25 Aug 29
			25 Aug 26	
			25 Aug 27	
			25 Aug 28	
			25 Aug 29	
			25 Aug 30	
Share price at the grant date	32.51	26.68	26.68	31.35
Dividend Yield	1.2%	1.2%	1.2%	1.2%
Right exercise price	0.00	0.00	0.00	0.00

The weighted average fair value of share rights granted under the deferred remuneration plan during the year was $26.95 (2025: $25.83).

Note 20. Related party transactions

	30 June 2026 $'000	30 June 2025 $'000
(i) Consolidated statement of financial position for class order closed group		
Current assets		
Cash and cash equivalents	**76,565**	30,800
Trade and other receivables	**72,765**	74,783
Inventories	**53,981**	54,123
Current tax assets	**13,216**	-
Other financial assets	**9,731**	764
Total current assets	**226,258**	160,470
Non-current assets		
Investments	**549,574**	562,989
Right-of-use-assets	**11,421**	15,119
Plant and equipment	**68,665**	65,678
Intangible assets	**186,622**	173,838
Deferred tax assets	**8,295**	16,600
Total non-current assets	**824,577**	834,224
Total assets	**1,050,835**	994,694
Current liabilities		
Trade and other payables	**132,348**	131,474
Current tax liabilities	**-**	170
Provisions	**14,982**	15,069
Lease liabilities	**3,712**	3,287
Other financial liabilities	**737**	14,236
Total current liabilities	**151,779**	164,236
Non-current liabilities		
Lease liabilities	**9,081**	12,767
Provisions	**4,007**	3,474
Total non-current liabilities	**13,088**	16,241
Total liabilities	**164,867**	180,477
Net assets	**885,968**	814,217
Equity		
Issued capital	**435,360**	418,449
Reserves	**21,801**	(4,221)
Retained earnings	**428,807**	399,989
Total equity	**885,968**	814,217

Note 20. Related party transactions continued

	30 June 2026 $'000	30 June 2025 $'000
(ii) Consolidated income statement for class order closed group		
Profit from ordinary activities before income tax expense	**127,142**	194,104
Income tax expense relating to ordinary activities	**(43,286)**	(43,203)
Net profit	**83,856**	150,901
Accumulated profits at the beginning of the year	**399,989**	299,467
Dividends paid or reinvested	**(55,038)**	(50,379)
Accumulated profits at the end of the year	**428,807**	399,989

(a) Ultimate controlling entity

The ultimate controlling entity of the Group in Australia is Breville Group Limited.

(b) Key management personnel

	Consolidated	
	30 June 2026 $	30 June 2025 $
Compensation by category: key management personnel		
Short-term	**7,685,534**	7,586,124
Defined contribution plans expense	**158,572**	163,627
Other long-term	**139,480**	141,382
LTI Share-based payment	**4,161,754**	3,484,632
Total	**12,145,340**	11,375,765

(c) Wholly owned Group transactions

During the financial period, loans were advanced and repayments received on inter-Group accounts with subsidiaries in the wholly owned Group. These transactions were undertaken on commercial terms and conditions.

Note 21. Auditor's remuneration

	Consolidated	
	30 June 2026 $	30 June 2025 $
Amounts received or due and receivable from the entity and any other entity in the consolidated entity:		
Auditors of the Group - PwC Australia and related network firms		
Audit and review of financial reports		
Parent	**582,040**	572,040
Controlled entities	**317,794**	303,459
Total audit and review of financial reports	**899,834**	875,499
Other statutory assurance services	**221,300**	-
Other services		
Taxation and accounting services - Parent	**148,441**	189,145
Taxation and accounting services - Controlled entities	**496,361**	478,108
Total other non-audit services	**644,802**	667,253
Total services provided by PwC	**1,765,936**	1,542,752

Note 22. Contingencies

Indemnity agreements have been entered into with certain officers of the Group in respect of expenses and liabilities they incur in their official capacities. No monetary limit applies to these agreements and no known obligations have emerged as a result of these agreements.

Cross guarantees given by Breville Group Limited, Thebe International Pty Limited, Breville Holdings Pty Limited and Breville Pty Limited are described in note 17(a).

Breville Group Limited has issued corporate guarantees in favour of local banks (HSBC) in Canada, Mexico and the US.

Note 23. Events occurring after the reporting period

Other than the events disclosed elsewhere in this report, no other matters or circumstances have arisen since the end of the year which significantly affected or may affect the operations of the consolidated entity.

The financial report of Breville Group Limited for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the directors on 19 August 2026.

Note 24. Other accounting policies

a) Foreign currency translation

(i) Functional and presentation currency

Both the functional and presentation currency of Breville Group Limited and its Australian subsidiaries are Australian dollars (AUD or A$). Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

(ii) Transactions and balances

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

The functional currencies of the foreign subsidiaries are:

- USD - United States dollar (Breville Holdings USA, Inc. and Breville USA, Inc.);
- HKD - Hong Kong dollar (HWI International Limited);
- CAD - Canadian dollar (HWI Canada, Inc., Holding HWI Canada, Inc. and Breville Canada, L.P., 1591114 Ontario Inc.);
- NZD - New Zealand dollar (Breville New Zealand Limited);
- GBP - British pound (BRG Appliances Limited);
- RMB - Chinese Renminbi (Breville Trading (Shenzhen) Company Limited);
- EUR - Euro (Sage Appliances GmbH, Sage Appliances France SaS, Lelit Srl, Lelit Italy Srl and Seriveneta Srl);
- MXN - Mexican Peso (Breville Mexico, S.A. de C.V.);
- KRW - South Korean Won (Breville Korea Limited);
- AED - United Arab Emirates Dirham (BRG Middle East Appliances LLC and BRG Middle East Trading DWC - LLC); and
- INR - Indian Rupee (Breville India Private Limited).

As of the reporting date the assets and liabilities of these foreign subsidiaries are translated into the presentation currency of Breville Group Limited. They are translated at the rate of exchange ruling at the balance sheet date and the income statements are translated at the weighted average exchange rates for the year.

The exchange differences arising on the retranslation of the financial statements of foreign subsidiaries are taken directly to a separate component of equity. On disposal of a foreign entity, the deferred cumulative amount recognised in equity relating to that particular foreign operation is recognised in the income statement.

(iii) Disposal of foreign operations

In some instances companies in the Breville Group provide intra-Group funding to other Group entities by way of permanent equity loans. In these instances any foreign exchange movements are recognised in equity (foreign currency translation reserve) as these equity loans are considered to form part of the net investment in the subsidiary.

Note 24. Other accounting policies continued

b) Investments and other financial assets

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses are recognised either in profit or loss or in other comprehensive income (OCI). For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition present subsequent changes in fair value in other comprehensive income. The group reclassifies debt instruments when and only when its business model for managing those assets changes.

(i) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the group has transferred substantially all of the risks and rewards of ownership.

(ii) Measurement

At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payments of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

- Amortised cost: assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as a separate line item in the statement of profit or loss.
- FVOCI: assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as a separate line item in the statement of profit or loss.
- FVTPL: assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt instrument that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Equity instruments

The group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the group's right to receive payments is established. Changes in the fair value of financial assets at FVTPL are recognised in other gains / (losses) in the statement of profit or loss as applicable.

c) Other Taxes

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST) or value added tax (VAT) except:

- where the GST / VAT incurred on the purchase of goods and services is not recoverable from the taxation authority, in which case the GST / VAT is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the applicable amount of GST / VAT included.

The net amount of GST / VAT recoverable / payable is included in receivables / payables in the statement of financial position.

Cash flows are included in the cash flow statement on a gross basis and the GST / VAT component of cash flows arising from investing and financing activities are classified as operating cash flows.

Commitments and contingencies are disclosed net of recoverable / payable GST / VAT.

Notes to the financial statements for the year ended 30 June 2026

Note 24. Other accounting policies continued

d) New accounting standards and interpretations

(i) Changes to accounting policy and disclosures

The accounting policies of the Group are consistent with those of the previous financial year.

The Group adopted all other new and amended Australian Accounting Standards and Interpretations that became applicable during the current financial year.

The adoption of other Standards and Interpretations did not have a significant impact on the Group's financial results or statement of financial position.

(ii) New standards and interpretations not yet adopted

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory for the 30 June 2026 reporting period and have not been early adopted by the Group. The Group's assessment of the impact of any new standards and amendments is set out below:

AASB 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027, applicable to the Group from 1 July 2027).

AASB 18 will replace AASB 101, introducing new requirements to improve comparability of financial performance across entities. It will not impact recognition or measurement, but its impacts on presentation and disclosure are expected to be pervasive, particularly for the statement of financial performance and management-defined performance measures.

The Group does not expect this standard to have a material impact on its consolidated financial statements.

Consolidated entity disclosure statement

BRG GROUP

The ultimate controlling entity of the Breville Group is Breville Group Limited. Outlined below is the Group's consolidated entity disclosure statement as at 30 June 2026 prepared in accordance with the *Corporations Act 2001* (Cth). Unless indicated, no entities are trustees, partners or participants in joint ventures.

As at 30 June 2026					
Name of entity	**Type of entity**	**% of share capital held**	**Place of business/ country of incorporation**	**Australian resident or foreign resident**	**Foreign jurisdiction(s) of foreign residents**
Breville Group Limited	Body corporate	n/a	Australia	Australian	n/a
Thebe International Pty Ltd	Body corporate	100	Australia	Australian	n/a
Breville Holdings Pty Ltd	Body corporate	100	Australia	Australian	n/a
Breville Pty Limited	Body corporate	100	Australia	Australian	n/a
Breville R&D Pty Ltd	Body corporate	100	Australia	Australian	n/a
Breville Group Employee Share Trust	Trust	n/a	Australia	Australian**	n/a
Breville New Zealand Limited	Body corporate	100	New Zealand	Foreign	New Zealand
HWI International Limited	Body corporate	100	Hong Kong	Foreign	Hong Kong
Breville Trading (Shenzhen) Company Limited	Body Corporate	100	China	Foreign	China
Breville Holdings USA, Inc.	Body Corporate	100	United States	Foreign	United States
Breville USA, Inc.	Body Corporate	100	United States	Foreign	United States
Baratza LLC	Body Corporate	100	United States	Foreign	United States
Holding HWI Canada Inc.	Body Corporate	100	Canada	Foreign	Canada
HWI Canada Inc.	Body Corporate*	100	Canada	Foreign	Canada
1591114 Ontario Inc.	Body Corporate*	100	Canada	Foreign	Canada
Breville Canada, L.P.	Partnership*	n/a	Canada	Foreign	Canada
BRG Appliances Limited	Body Corporate	100	United Kingdom	Foreign	United Kingdom
Sage Appliances GmbH	Body corporate	100	Germany	Foreign	Germany, Switzerland, Czech Republic, Poland
Sage Appliances France SaS	Body Corporate	100	France	Foreign	France
Breville Mexico, S.A. de C.V.	Body Corporate	100	Mexico	Foreign	Mexico
Breville Korea Limited	Body Corporate	100	Republic of Korea	Foreign	Republic of Korea
Lelit Srl	Body Corporate	100	Italy	Foreign	Italy
Lelit Italy Srl	Body Corporate	100	Italy	Foreign	Italy
Seriveneta Srl	Body Corporate	100	Italy	Foreign	Italy
BRG Middle East Appliances LLC	Body Corporate	100	United Arab Emirates	Foreign	United Arab Emirates
BRG Middle East Trading DWC - LLC	Body Corporate	100	United Arab Emirates	Foreign	United Arab Emirates
Breville India Private Limited	Body Corporate	100	India	Foreign	India

* Breville Canada, L.P. is a partnership between HWI Canada Inc. and 1591114 Ontario Inc. and is therefore consolidated by Breville Group Limited.

** For the purpose of this CEDS, Breville Group Employee Share Trust is determined to be an Australian resident as it is a resident trust estate within the meaning of Division 6 of Part III of the *Income Tax Assessment Act 1936*.

Directors' declaration

In accordance with a resolution of the Directors of Breville Group Limited, I state that:

1. In the Directors' opinion:
   (a) the financial statements and notes set out on pages 70 to 114 are in accordance with the *Corporations Act 2001*, including:
      (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date, and
      (ii) complying with Accounting Standards and the *Corporations Regulations 2001*;
   (b) the financial statements and notes also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as disclosed in note 1;
   (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable, and
   (d) the consolidated entity disclosure statement on page 115 is true and correct;
   (e) at the date of this declaration, there are reasonable grounds to believe that the members of the extended Closed Group will be able to meet any obligations or liabilities to which they are or may become subject, by virtue of the Deed of Cross Guarantee.
2. This declaration is made after receiving the declarations by the Chief Executive Officer and Chief Financial Officer required to be made to the Directors in accordance with section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2026.

On behalf of the Board

Timothy Antonie
Non-Executive Chair

Sydney
19 August 2026

Auditor's Independence Declaration

As lead auditor of Breville Group Limited's financial report and specified sustainability disclosures within the Sustainability Report section of the annual report for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report or the review of the specified sustainability disclosures; and

b) no contraventions of any applicable code of professional conduct in relation to the audit of the financial report or the review of the specified sustainability disclosures.

Mark Valerio
Partner
PricewaterhouseCoopers

Sydney
19 August 2026

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Independent auditor's report

To the members of Breville Group Limited

Report on the audit of the financial report

Our opinion

In our opinion, the accompanying financial report of Breville Group Limited (the Company) and its controlled entities (together the Group) is in accordance with the *Corporations Act 2001*, including:

a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

The financial report comprises:

- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of financial position as at 30 June 2026;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended;
- the notes to the consolidated financial statements, including material accounting policy information and other explanatory information;
- the consolidated entity disclosure statement as at 30 June 2026; and
- the directors' declaration.

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Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Our audit approach

An audit is designed to provide reasonable assurance about whether the financial report is free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial report as a whole, taking into account the geographic and management structure of the Group, its accounting processes and controls and the industry in which it operates.

Audit Scope

Our audit focused on where the Group made subjective judgements; for example, significant accounting estimates involving assumptions and inherently uncertain future events.

In establishing the overall approach to the group audit, we determined the type of work that needed to be performed by us, as the group auditor and a component auditor from another PwC network firm operating under our instruction. Where the work was performed by a component auditor, we determined the level of involvement we needed to have in the audit work at the component to be able to conclude whether sufficient appropriate audit evidence had been obtained as a basis for our opinion on the Group financial report as a whole.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. The key audit matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Further, any commentary on the outcomes of a particular audit procedure is made in that context. We communicated the key audit matters to the Audit and Risk Committee.

Key audit matter	*How our audit addressed the key audit matter*
Estimated recoverable amount of goodwill and intangible assets with indefinite lives (Refer to Note 11) Under Australian Accounting Standards, the Group is required to test goodwill and intangible assets with indefinite lives annually for impairment. This assessment is inherently complex and requires judgement in forecasting the operational cash flows of the cash generating units ("CGU") and determining pre-tax discount rates and terminal growth rates used in the discounted cash flow models used to assess impairment (the 'models'). The recoverable amount of goodwill and intangible assets with indefinite lives was a key audit matter given the: • financial significance of goodwill and intangible assets with indefinite lives to the consolidated statement of financial position; and • judgement applied by the Group in performing the impairment assessments.	Assisted by PwC valuation experts in aspects of our work, our audit procedures included, amongst others: • assessing the identification of CGUs and the allocation of carrying value of assets and liabilities and cash flows to those CGUs for consistency with our knowledge of the Group; • assessing whether the models applied by the Group for impairment testing were prepared in accordance with the requirements of Australian Accounting Standards; • assessing the appropriateness of cash flow forecasts included in the models with reference to historical earnings and budget accuracy, Board and/or management approved budgets and forecasts, future strategic plans, and other market information • testing the mathematical accuracy, on a sample basis, within the models; • assessing the appropriateness of the pre-tax discount rates and terminal growth rates applied in the models; and • assessing reasonableness of the related financial statement disclosures in light of the requirements of Australian Accounting Standards requirements.
Revenue from contracts with customers Refer to Note 3 The Group's accounting policy is to recognise revenue when the performance obligation of transferring goods to the customer has been satisfied and the transaction price can be reliably measured.	Our procedures over the recognition of revenue included, amongst others: • considering the Group's accounting policy inline with Australian Accounting Standard requirements; • developing an understanding, and evaluating the design

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Revenue was a key audit matter given the financial significance of revenue to the financial report and the significant audit effort required to gather sufficient appropriate audit evidence for revenue recognition.	and implementation of key controls over the revenue to receivables business process; • for a sample of revenue transactions, testing back to source documentation, including identifying performance obligations, validating the transaction price, assessing whether the transactions occurred and were recognised in the correct period; and • assessing reasonableness of the related financial statement disclosures in light of the requirements of Australian Accounting Standards requirements.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon through our opinion on the financial report. We have issued a separate opinion on the remuneration report and a review conclusion on the specified Sustainability Disclosures within the Sustainability Report section of the annual report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, including giving a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group 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 Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Our opinion on the remuneration report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2026.

In our opinion, the remuneration report of Breville Group Limited for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

PricewaterhouseCoopers

PricewaterhouseCoopers

Mark Valerio
Partner

Sydney
19 August 2026

Shareholder information

Substantial shareholders as at 27 July 2026

Source: Substantial shareholder notices lodged with ASX

Name	Number of shares held at date of notice	% of shares held at date of notice
Century Plaza Investments Pty Ltd and its associated entities (Lew Group) [a]	43,638,384	30.32%
Challenger Limited [b]	8,875,161	6.13%
State Street Corporation (and its subsidiaries)	7,484,903	5.17%

[a] The interests of the Lew Group include a deemed relevant interest in the 36,499,538 shares held by Premier Investments (Premier Investments Limited is the registered holder of 35,761,415 of these shares and Premier Investments Ltd is the registered holder of the remaining 738,123 shares) as well as shares held by other related parties of the group.

[b] On 19 May 2026, TAL Dai-ichi Life Australia Pty Ltd and its associates lodged a substantial shareholder notice in respect of the same shares noted above, on the basis of their voting power in Challenger Limited.

Distribution of shareholdings as at 27 July 2026

Size of holding	Number of shareholders	% of issued capital
1-1,000	7,010	1.20
1,001-5,000	1,542	2.46
5,001-10,000	229	1.15
10,001-100,000	189	3.12
100,001 and over	32	92.07
Totals	**9,002**	**100.00**

There were 253 shareholders holding less than a marketable parcel of shares.

Voting rights

At a general meeting, every shareholder present in person or by proxy has one vote on a show of hands and, on a poll, one vote for each share held.

Shareholder information continued

Twenty largest shareholders by registered holder as at 27 July 2026

Name	Number of shares	% of issued capital
Premier Investments Limited	35,761,415	24.69%
HSBC Custody Nominees (Australia) Limited	27,247,152	18.81%
Citicorp Nominees Pty Limited	24,456,560	16.89%
J P Morgan Nominees Australia Pty Limited	17,058,622	11.78%
BNP Paribas Noms Pty Ltd	6,349,076	4.38%
HSBC Custody Nominees (Australia) Limited-GSCO ECA	3,142,657	2.17%
SL Superannuation No1 Pty Ltd <SL Superannuation Fund No 1 A/C>	3,000,000	2.07%
HSBC Custody Nominees (Australia) Limited <Nt-Comnwlth Super Corp A/C>	2,186,808	1.51%
BNP Paribas Nominees Pty Ltd <Agency Lending A/C>	2,175,923	1.50%
Lew Family Investments Pty Ltd	1,891,461	1.31%
Lew Family Investments Ltd	1,535,718	1.06%
BNP Paribas Nominees Pty Ltd <Hub24 Custodial Serv Ltd>	1,225,584	0.85%
Premier Investments Ltd	738,123	0.51%
S L Nominees Pty Ltd	711,667	0.49%
Netwealth Investments Limited <Wrap Services A/C>	706,472	0.49%
Australian Foundation Investment Company Limited	702,494	0.49%
BNP Paribas Noms (NZ) Ltd	567,423	0.39%
Citicorp Nominees Pty Limited <143212 NMMT Ltd A/C>	542,086	0.37%
Mirrabooka Investments Limited	528,000	0.36%
Netwealth Investments Limited <Super Services A/C>	395,098	0.27%
Total	**130,922,339**	**90.39%**

Unquoted equity securities as at 27 July 2026

	Number on issue	Number of holders
Performance Rights	1,969,122	288
Deferred Share Rights	1,564,196	25
LTPR Rights	200,000	1
NED Rights	4,605	2

Company information

Directors

Timothy Antonie
Non-Executive Chair

Lawrence Myers
Non-Executive Deputy Chair and
Lead Independent Director

Jim Clayton
Managing Director and CEO

Tim Baxter
Non-Executive Director

Sally Herman
Non-Executive Director

Dean Howell
Non-Executive Director

Tuula Rytilä
Non-Executive Director

Kate Wright
Non-Executive Director

Company secretaries

Sasha Kitto
Luxmy Wigneswaran

ABN

Breville Group Limited ABN 90 086 933 431

Registered office and principal place of business

Ground Floor, Suite 2

170-180 Bourke Road
Alexandria NSW 2015

(+61 2) 9384 8100

Share registry

Boardroom Pty Limited
Level 8, 210 George St
Sydney NSW 2000

Enquiries within Australia: 1300 737 760
Enquiries outside Australia: (+61 2) 9290 9600
Website: www.boardroomlimited.com.au

Auditors

PricewaterhouseCoopers
One International Towers Sydney
Watermans Quay
Barangaroo NSW 2000

Bankers

Australia and New Zealand Banking Group Limited
242 Pitt Street
Sydney NSW 2000

Company websites

brevillegroup.com
breville.com
kambrook.com.au
sageappliances.com
chefsteps.com
baratza.com
beanz.com
lelit.com

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Design: **Design United** and **Buzzsaw**. Print: **Hogan Print**

Selected Accolades

GOOD DESIGN AUSTRALIA

GOOD DESIGN AWARD WINNER

2022	BES876 Barista Express™ Impress
2022	BOV950 the Joule Oven Air Fryer
2021	CSV750/700 Hydro Pro Immersion Circulator
2021	BMO870/8503 in 1 Combi Wave/ Smooth Wave
2021	BNE900 the Creatista™ Pro
2019	BES878 The Barista Pro
2019	BES500 The Bambino Plus
2019	BPZ800 The Smart Oven Pizzaiolo
2018	BJE830 The Juice Fountain Cold XL
2018	BNE500 Creatista Uno
2018	BDC450 The Precision Brewer Thermal
2017	BOV900 The Smart Oven Air
2017	BTA735 The Toast Select Luxe
2017	BNE800 Creatista Plus
2016	BPB620 Boss To Go Personal Blender
2014	BBL910 The Boss Superblender
2013	BRC600 The Multi Chef
2013	BEF100 The Thermal Pro Grill

BEST IN CATEGORY - Domestic Appliances

2022	An Aboriginal Culinary Journey
2017	BSM600 the Smoking Gun

GOLD WINNER

2021	BJB815 the 3x Bluicer Pro
2019	BBL920 the Super Q
2019	BTM700 the Tea Maker Compact
2018	BES880 The Barista Touch
2017	BFS800 The Steam Zone
2017	BES990 The Oracle Touch
2016	CMC800 Control Freak Cooker
2016	BEM825 The Bakery Boss
2015	BMO700 Quick Touch Microwave
2015	BCP600 Citrus Press
2015	BBL405 The Kinetix Twist
2014	BES980 The Oracle Espresso Machine
2013	BSG1974 the Original '74

Specialty Coffee Association

2023	BES881 the Barista Touch™ Impress
2022	BES876 Barista Express™ Impress

reddot design award

Red Dot Design Award - Best of the Best

2022	BES876 Barista Express™ Impress
2017	BNE800 Creatista Plus

Red Dot Design Award

2023	BES881 the Barista Touch™ Impress
2023	BVE850 Vertuo Creatista
2022	BOV950 The Joule Oven Air Fryer
2020	BJB815 the 3x Bluicer Pro
2020	BNE900 the Creatista Pro
2020	CSV750/700 Hydro Pro Immersion Circulator
2020	BMO870/850 3 in 1 Combi Wave/ Smooth Wave
2019	BES500 the Bambino Plus
2019	BES878 the Barista Pro
2019	BTM700 the Tea Maker Compact
2019	BBL920 the Super Q
2019	BPZ800 the Smart Oven Pizzaiolo
2018	BES880 the Barista Touch
2018	BDC450 the Precision Brewer Thermal
2018	BJE830 the Juice Fountain Cold XL
2018	BFP820 the Kitchen Wizz Peel and Dice
2017	BES990 the Oracle Touch
2017	BSG600 the Perfect Press
2017	BFS800 the Steam Zone
2017	BSM600 the Smoking Gun
2017	BOV900 the Smart Oven Air
2017	BTA735 the Toast Select Luxe
2017	BKE735 the Soft Top Luxe
2016	CMC800 Control Freak Cooker
2016	BEM825 the Bakery Boss
2016	Thermal Pro Cookware
2016	BPB620 Boss To Go Personal Blender
2015	BMO700 Quick Touch Microwave
2015	BCP600 Citrus Press
2014	BES980 the Oracle Espresso
2014	BMO734 the Quick Touch
2014	BTA720/730 the Lift and Look Pro
2014	BWM640 the Smart Waffle
2013	BEF100 the Thermal Grill Pro
2013	BRC600 the Multi Chef

DIA — Awards

2022	An Aboriginal Culinary Journey

IDSA

IDSA Design Award – USA IDEA International Design Excellence Awards

Silver Award

2019	BES878 the Barista Pro
2017	BES990 the Oracle Touch

Bronze Award

2019	BTM700 the Tea Maker Compact
2019	BOV860the Smart Oven Air Fryer
2017	BES990 the Oracle Touch
2017	BNE800 Creatista Plus
2017	BSM600 the Smoking Gun
2014	BES980 the Oracle Espresso

Finalists

2021	BJB815 the 3x Bluicer Pro
2021	CSV750/700 Hydro Pro Immersion Circulator
2021	BMO870/850 3 in 1 Combi Wave/ Smooth Wave
2019	BPZ800 the Smart Oven Pizzaiolo
2019	BES500 the Bambino Plus
2018	BES880 the Barista Touch
2018	BDC450 the Precision Brewer Thermal
2018	BJE830 the Juice Fountain Cold XL
2018	BFP820 the Kitchen Wizz Peel and Dice
2017	BOV900 the Smart Oven Air
2014	BWM640 the Smart Waffle
2014	BTA720/730 the Lift and Look Pro
2013	BFP800 Kitchen Wizz Food Processor
2013	BBL605 Kinetix Control Blender
2013	BDC600 You-Brew Drip Coffee Machine

THE CHICAGO ATHENAEUM MUSEUM OF ARCHITECTURE AND DESIGN

GOOD DESIGN

Good Design Award Chicago Athenaeum

2022	An Aboriginal Culinary Journey
2022	BES876 Barista Express™ Impress
2021	BMO870/8503 in 1 Combi Wave/ Smooth Wave
2021	BNE900 the Creatista Pro
2019	BOV860 the Smart Oven Air Fryer
2019	BES878 the Barista Pro
2019	BTM700 the Tea Maker Compact
2019	BBL920 the Super Q Blender
2019	BPZ800 the Smart Oven Pizzaiolo
2018	BDC450 The Precision Brewer
2018	BMC800 The Control Freak
2018	BES990 The Oracle Touch
2018	BSM600 The Smoking Gun
2018	BOV900 The Smart Oven Air
2018	BKE735 The Soft Top Luxe
2018	BTA735 Toast Select Luxe


Breville
DUAL BOILER
BRG GROUP
Breville
Sage
LELIT
BARATZA
beanz
ChefSteps