Company registration number 00432989 (England and Wales)

MEGGITT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

MEGGITT LIMITED

COMPANY INFORMATION

Directors	C S Brackenbury J J R Weir J A D Elsey C P Mason
Secretary	J J R Weir
Company number	00432989
Registered office	Pilot Way Ansty Business Park Coventry CV7 9JU
Auditor	Moore Kingston Smith LLP Statutory Auditor 10 Orange Street Haymarket London WC2H 7DQ

MEGGITT LIMITED

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MEGGITT LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present the strategic report for the year ended 30 June 2025.

Review of the business
The Company made a profit for the financial period of £87,084,000 (2024: £1,952,396,000) and has net assets as at 30 June 2025 of £454,494,000 (2024: £675,654,000).

During the year administrative expenses and in turn other operating income have decreased by 43% and 44% respectfully, due to a large number of the costs now incurred by the parent company Parker Hannifin in the US.

On 3 February 2025 Meggitt International Holdings Limited declared a dividend in specie to the Company of its rights, title and benefit in the Parker Hannifin EMEA Sarl loan agreement, in the amount of £40,000,000.

On 2 June 2025 Meggitt International Holdings Limited declared a dividend in specie to the Company of its rights, title and benefit in the Parker Hannifin EMEA Sarl loan agreement, in the amount of £123,000,000.

On 3 February 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £165,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 2 June 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £132,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 30 June 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £25,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

Impact of Russia and Ukraine war
Management has assessed of the impact of the Russia and Ukraine war, especially in respect of going concern, the impact on revenue and asset impairment reviews. Management believes that any impact of the Russia and Ukraine war has already been taken into consideration in the amounts and information presented in the financial statements, and in cashflow forecasts prepared for impairment review and going concern purposes, and there is therefore no further impact to disclose.

Impact of conflict in the Middle East
We are not able to determine the impact on the company of the recent conflict in the Middle East.

Global tariffs imposed by the US Government
The global tariffs imposed by the US Government are not expected to have a significant impact on the company.

Principal risks and uncertainties
The directors do not consider there to be any significant risks or uncertainties as the majority of transactions and balances are group related, with the exception of investment impairment risk, which is reviewed by management at each balance sheet date. A full impairment review of the investment in the underlying subsidiaries has been performed at the balance sheet date and no impairment has been identified as a result of this (see note 15).

Climate change represents a significant environmental challenge with the potential to impact our business operations, supply chains, and market demand. We recognize the importance of addressing climate-related risks and are committed to integrating climate considerations into our strategic planning and risk management processes.

Future developments
It is anticipated that the Company will continue to operate in its current form for the foreseeable future.

Key performance indicators
The Company's sole business is to manage the investment in the subsidiaries in which it invests, and to recharge central costs to the trading entities. For this reason, the company's directors believe that analysis using key indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the business of the company.

Section 172 (1) statement
The Directors of the Company, in addition to their set of general duties, must act in accordance with a set of duties set out in section 172 of the Companies Act, summarised below.

A director of a company must act in the way he considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

a. The likely consequences of any decision in the long term,
b. The interests of the Company's employees,
c. The need to foster the Company's business relationships with suppliers, customers and others,
d. The impact of the Company's operations on the community and the environment,
e. The desirability of the Company maintaining a reputation for high standards of business conduct, and
f. The need to act fairly as between members of the Company.

The Directors fulfil their duties as follows:

The likely consequences of any decision in the long term
The Directors understand the business and the diverse sectors and challenging environments in which it operates. The strategies set by the Board are driven by the Win Strategy, Parker's business system which has been in existence since 2001.

The Win Strategy builds on the competitive differentiators of Parker, which include:

- The Win Strategy
- Decentralized Business Model
- Technology Breadth and Interconnectivity
- Engineered Products with Intellectual Property
- Long Product Life Cycles
- Global Distribution
- Low Capital Investment Needs

These strategies set the basis for decision-making and therefore seek to ensure that the long-term consequences of the decision-making are in line with Parker values.

Engagement with other stakeholders
Principal decisions taken by the business in the period are as follows:

The Board meet on a quarterly basis and decisions are approved and ratified in accordance with the provisions of the Company's articles of association. These decisions include operational, financial and strategic decisions. The Board includes representatives of various functions, including operations, finance and human resources.

Meetings to declare interim dividends are held as and when required.

The interests of the Company's employees
The Directors believe that strong performance requires passionate team members who are immersed in their daily work and are empowered to improve their portion of the business. Performance management and talent development is key to ensuring that the business thrives through developing our employees and bringing through talent in the most efficient way. We share common values in every area such that the objectives of the business are achieved in the correct and expected manner. Environmental, health and safety measures are of paramount importance across the business. As such, detailed metrics, actions and enhancements to the manner in which we work and our surrounding working environment are constantly monitored and reviewed to ensure that all employees remain safe. The Company's employees are engaged with on a regular basis by means of various surveys and various internal committees to ensure that employee interests are understood and are continually being addressed. Efforts are also made to communicate relevant information to employees on a timely basis, obtain feedback from employees and act on that feedback.

Section 172 (1) statement (continued)

The need to foster the Company's business relationships with suppliers and others
The business's supply chain is vital to achieving this objective through the maintenance of relationships with all suppliers. Customers and suppliers are engaged with through relevant, dedicated teams to ensure that needs are met and to maintain communication channels. Any relevant matters are raised and discussed at Board level with subsequent feedback to the business.

The impact of the Company's operations on the community and the environment
The business implements initiatives which help to strengthen communities, conserve resources and make a positive environmental impact at the local level. While implementing sustainable business practices across the operations of a global organisation is a complex challenge, doing so also presents a meaningful opportunity to make a positive impact on the lives of team members, the environment and local communities.

The desirability of the Company maintaining a reputation for high standards of business conduct
The business has a solid foundation of integrity, with a heritage which is based on a commitment to treat everyone fairly and with consideration. Our commitment to acting ethically is not just a core part of our heritage; we know that it is the right thing to do and is good for our business. The Company delivers its ethical standards through the identification of seven virtue ethics which not only deal with the rightness or wrongness of individual actions, but provide guidance for our behaviours, decisions and actions while conducting business.

The need to act fairly as between members of the Company
The company has one member, being the immediate holding company, and the directors take all actions to ensure that the affairs of the company are conducted in a manner to the benefit of that sole member. The member is officially communicated with as and when specifically required.

On behalf of the board

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J J R Weir
Director
23 March 2026

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MEGGITT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present their annual report and audited financial statements for the year ended 30 June 2025.

Principal activities
The principal activity of the Company continued to be that of a holding company for the Meggitt entities which are all part of the Parker Hannifin Corporation group.

Results and dividends
The results for the year are set out on page 10. Particulars of dividends paid are detailed in note 12 of the financial statements.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

C S Brackenbury
J A D Elsey
C P Mason
J J R Weir

Streamlined energy and carbon reporting
The Company is subject to the disclosure requirements of the Energy and Carbon Regulations as the group it heads meets the size criteria in the Regulations. However, as consolidated accounts and a group director's report is not prepared, group disclosures are not required. As a holding company, the Company itself consumed less than 40,000 kWh of energy during the period in respect of which the directors' report is prepared, and accordingly information is not disclosed for that reason.

Financial risk management
Financial risk is managed through internal control processes, and review of company and group financial information. Risks impacting the entity are related to fluctuations in interest rates due to intercompany loan balances, and are managed by the central Treasury team.

Directors' indemnities
The directors have the benefit of qualifying third-party indemnity provisions for the purposes of Section 234 of the Companies Act 2006. This remained in force during the financial period and at the date of approval of these financial statements.

Research and development
The directors recognise the importance of investing in research and development programmes which bring innovative improvements to the company both in the products supplied to the consumer and in production techniques. Expenditure in the period on research and development amounted to £4,256,000 (2024: £4,621,000), of which £nil (2024: £nil) was capitalised in accordance with the company's accounting policy.

Political donations
There were no political donations or expenditure in the current or prior period.

Charitable donations
Charitable donations in the period totalled £900,000 (2024: £30,000).

MEGGITT LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Post reporting date events
On 30 September 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £9,500,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 1 December 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £70,500,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 27 February 2026 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £25,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 1 December 2025 Meggitt International Holdings Limited declared a dividend in specie to the Company of its rights, title and benefit in the Parker Hannifin EMEA Sarl loan agreement, in the amount of £45,500,000.

On 27 February 2026 Meggitt International Holdings Limited declared a dividend in specie to the Company of its rights, title and benefit in the Parker Hannifin EMEA Sarl loan agreement, in the amount of £22,000,000.

On 1 July 2025, the previously leased Loughborough building was purchased by Meggitt Limited as a going concern for £13,151,000, including the existing rental agreement with Meggitt Aerospace Limited.

Going concern
The Company made a profit in the period of £87,084,000 (2024: £1,952,396,000). As at 30 June 2025 the Company had net assets of £454,494,000 (2024: £675,654,000) and net current liabilities of £1,711,313,000 (2024: £1,462,063,000). The Directors have considered going concern in preparing these financial statements.

The Company participates in a cash pool arrangement. Each company participating in the cash pooling arrangement has cash automatically swept to/from its account on a daily basis so that the balance reverts to zero at the end of each day. For all companies within Parker Group, cash is swept to/from Parker Hannifin EMEA S.a.r.l. and balances are interest bearing. Should the need arise, a signed letter of support, confirming ongoing support for a period of 12 months from the date of approval of these financial statements, has been obtained from the Company's ultimate parent company, Parker Hannifin Corporation.

Having received confirmation of ongoing support from the ultimate parent company for the next 12 months from the date of approval of these financial statements, and their willingness and ability to provide financial support to the Company if needed, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Strategic Report
In accordance with Section 414C(11) of the Companies Act 2006, the company has chosen to include within the strategic report information that would otherwise be required in the Directors' report relating to future developments and principal risks and uncertainties.

Auditor
Moore Kingston Smith LLP, formerly Shipleys LLP were appointed as auditor to the company by the directors and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they may be re-appointed will be put at a General Meeting.

MEGGITT LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Statement of directors' responsibilities
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Directors' confirmations

Each director in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

On behalf of the board

J J R Weir
Director
23 March 2026

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MEGGITT LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEGGITT LIMITED

Opinion

We have audited the financial statements of Meggitt Limited (the 'company') for the year ended 30 June 2025 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements of Meggitt Limited ('the company'):

- give a true and fair view of the state of the company's affairs as at 30 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable jaw. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC'S') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistences or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

MEGGITT LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF MEGGITT LIMITED

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 ISAs (UK) 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 these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment and we assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors and discussions within our audit team.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, pensions legislation, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. This included employment law.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements:
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements,

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and Its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Benjamin Bidnell
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Benjamin Bidnell (Senior statutory auditor)

For and on behalf of Moore Kingston Smith LLP

Statutory Auditor

10 Orange Street

London

WC2H 7DQ

United Kingdom

24/3/2026

MEGGITT LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £'000	2024 £'000
Other operating income	4	22,388	40,219
Administrative expenses	5	(25,929)	(45,852)
Income from shares in group undertakings	8	163,000	2,000,000
Operating profit	5	159,459	1,994,367
Finance income	9	49,503	58,295
Finance costs	10	(114,282)	(94,006)
Profit before taxation		94,680	1,958,656
Tax on profit	11	(7,596)	(6,260)
Profit for the financial period		87,084	1,952,396
Other comprehensive income:			
Remeasurement gain of retirement benefit	20	18,300	7,487
Tax relating to other comprehensive income		(4,575)	(1,850)
Total other comprehensive income for the period		13,725	5,637
Total comprehensive income for the period		100,809	1,958,033

The profit and loss account has been prepared on the basis that all operations are continuing operations.

MEGGITT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	Notes	2025 £'000	2024 £'000
Non-current assets			
Intangible assets	13	3,976	6,986
Property, plant and equipment	14	229	3,662
Investments	15	2,057,738	2,057,738
Retirement benefit surplus	20	127,051	80,364
		2,188,994	2,148,750
Current assets			
Trade and other receivables	17	657,312	819,321
Cash and cash equivalents		2	103
		657,314	819,424
Current liabilities			
Trade and other payables	18	(2,368,607)	(2,281,458)
Lease liabilities		(20)	(29)
		(2,368,627)	(2,281,487)
Net current liabilities		(1,711,313)	(1,462,063)
Non-current liabilities			
Lease liabilities		(16)	(33)
Deferred tax liabilities	19	(23,171)	(11,000)
Net assets		454,494	675,654
Equity			
Called up share capital	21	39,289	39,289
Other reserves	22	17,556	17,556
Capital redemption reserve	22	1,684	1,684
Retained earnings	22	395,965	617,125
Total equity		454,494	675,654

The financial statements on pages 10 to 32 were approved by the board of directors and authorised for issue on 23 March 2026 and are signed on its behalf by:

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J J R Weir
Director
23 March 2026
Company registration number 00432989

MEGGITT LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Share capital	Share premium account	Capital redemption reserve*	Other reserves**	Retained earnings	Total
		£'000	£'000	£'000	£'000	£'000	£'000
Balance at 30 June 2023		39,289	1,232,970	1,684	17,556	1,603,593	2,895,092
Year ended 30 June 2024							
Profit for the period		-	-	-	-	1,952,396	1,952,396
Other comprehensive income:							-
Remeasurement of retirement benefit obligations		-	-	-	-	7,487	7,487
Tax relating to other comprehensive income		-	-	-	-	(1,850)	(1,850)
Total comprehensive income for the year		-	-	-	-	1,958,033	1,958,033
Transactions with owners in their capacity as owners:							
Capital reduction		-	(1,232,970)	-	-	1,232,970	-
Dividends paid	**12**		-			(4,177,933)	(4,177,933)
Release of unclaimed dividends		-	-	-	-	25	25
Tax impact on share-based payment transactions		-	-	-	-	437	437
Balance at 30 June 2024		39,289	-	1,684	17,556	617,125	675,654
Year ended 30 June 2025:							
Profit for the period		-	-	-	-	87,084	87,084
Other comprehensive income:							-
Remeasurement of retirement benefit obligations		-	-	-	-	18,300	18,300
Tax relating to other comprehensive income		-	-	-	-	(4,575)	(4,575)
Total comprehensive income for the period		-	-	-	-	100,809	100,809
Transactions with owners in their capacity as owners:							
Dividends paid	**12**	-	-	-	-	(322,000)	(322,000)
Release of unclaimed dividends		-	-	-	-	31	31
Balance at 30 June 2025		39,289	-	1,684	17,556	395,965	454,494

*Capital redemption reserve relates to Share buyback of both purchased and cancelled.

**Other reserves relate to the cancellation of the Company's share premium account in 1988, which was transferred to a non-distributable capital reserve.

MEGGITT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

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1 Accounting policies

Company information

Meggitt Limited is a private company limited by shares incorporated in England and Wales. The address of its registered office is Pilot Way, Ansty Business Park, Coventry, CV7 9JU. The Company's principal activities and nature of its operations are disclosed in the directors' report.

1.1 Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The financial statements have been prepared on the historical cost basis, modified by the revaluation of derivative financial assets and liabilities held at fair value through profit and loss and in accordance with the Companies Act 2006.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 'Share based Payment';
- the requirements of paragraphs 91-99 of IFRS 13 'Fair Value Measurement';
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial. Statements' to present comparative information in respect of: (i) paragraph 79(a) (iv) of IAS 1, (ii) paragraph 73(e) of IAS 16 'Property Plant and Equipment'; and (iii) paragraph 118 (e) of IAS 38 'Intangibles Assets';
- the requirements of paragraphs 10(d), 16 and 134-136 of IAS 1 'Presentation of Financial Statements';
- the requirements of IAS 7 'Statement of Cash Flows';
- the requirements of paragraph 17 of IAS 24 'Related Party Disclosures';
- the requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- the requirements of paragraphs 10(f) and 40A-D of IAS 1 to present a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements;
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 'Impairment of Assets';
- the requirements of the second sentence of paragraph 110 and paragraphs 113 (a), 114,115,118,119 (a-c), 120-127 and 129 of IFRS 15, 'Revenue from Contracts with Customers';
- the requirements of paragraphs 30 and 31 of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors';
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 'Leases' and
- IFRS 7 "Financial Instruments: Disclosures".

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of derivative financial assets and liabilities measured at fair value through profit or loss, and in accordance with the Companies Act 2006.

The company has taken advantage of the exemption under section 401 of the Companies Act 2006 not to prepare consolidated financial statements as the Company has been consolidated in the Parker Hannifin Corporation group accounts. These financial statements present information about the company as an individual entity and not about its group.

Meggitt Limited is a wholly owned subsidiary of Parker Hannifin Corporation and the results of Meggitt Limited are included in the consolidated financial statements of Parker Hannifin Corporation which are publicly *available, as set out in note 26.*

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1 Accounting policies **(Continued)**

1.2 Going concern

The Directors have considered going concern in preparing these financial statements.

The Company made a profit in the period of £87,084,000 (2024: £1,952,396,000). As at 30 June 2025 the Company had net assets of £454,494,000 (2024: £675,654,000) and net current liabilities of £1,711,313,000 (2024: £1,462,063,000). The Directors have considered going concern in preparing these financial statements.

The Company participates in a cash pool arrangement. Each company participating in the cash pooling arrangement has cash automatically swept to/from its account on a daily basis so that the balance reverts to zero at the end of each day. For all companies within Parker Group, cash is swept to/from Parker Hannifin EMEA S.a.r.l. and balances are interest bearing. Should the need arise, a signed letter of support, confirming ongoing support for a period of 12 months from the date of approval of these financial statements, has been obtained from the Company's ultimate parent company, Parker Hannifin Corporation.

Having received confirmation of ongoing support from the ultimate parent company for the next 12 months from the date of approval of these financial statements, and their willingness and ability to provide financial support to the Company if needed, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Other income

The Company incurs services that are procured and paid for centrally that benefit the wider business and subsidiaries of the Company. These costs relate largely to wages and salaries for employees working in the central team as well as IT costs relating to infrastructure and licenses. These costs are then recharged across the group to the subsidiaries.

1.4 Intangible assets other than goodwill

Intangible assets, which comprise software, are recorded at cost less accumulated amortisation and impairment losses. Amortisation is charged on a straight-line basis over the estimated useful economic lives of the assets, commencing with the date the assets are available for use, typically over periods up to five years. Residual values and useful lives are reviewed annually and adjusted if appropriate.

1.5 Property, plant and equipment

Property, plant and equipment are recorded at cost less accumulated depreciation and impairment losses. Cost includes expenditure directly attributable to the acquisition of the asset.

For right-of-use assets, cost comprises an amount equal to the initial lease liability recognised, adjusted to include any payments made for the right to use the asset, initial direct costs incurred and estimated costs for dismantling, removing and restoring the asset at the end of the lease term.

Depreciation is charged on a straight-line basis over the estimated useful economic lives of the assets, commencing with the date the assets are available for use, as follows:

Right-of-use assets	Shorter of the useful economic life of the asset and the lease term
Plant and equipment	3 to 5 years
Motor vehicles	5 years

Residual values and useful lives are reviewed annually and adjusted if appropriate. When items of property, plant and equipment are disposed, the difference between sale proceeds, net of related costs, and the carrying value of the asset is recognised in the statement of comprehensive income.

1.6 Non-current investments

Investments in subsidiaries are stated at cost less accumulated impairment losses.

1 Accounting policies **(Continued)**

1.7 Impairment of tangible and intangible assets

At each balance sheet date, the Company reviews the carrying amounts of its non-current, non-financial assets to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future pre-tax cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount.

Any impairment loss is recognised immediately in the statement of comprehensive income. Where an impairment loss is no longer required, it is reversed with a corresponding credit to the statement of comprehensive income.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks. Bank overdrafts are disclosed as current liabilities, within bank and other borrowings, except where the Company participates in offset arrangements with certain banks whereby cash and overdraft amounts are offset against each other.

1.9 Taxation

Current tax is based on taxable profit for the period, calculated using tax rates enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. The company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax is recognised in the income statement, other comprehensive income or directly in equity depending on where the item to which they relate has been recognised.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

MEGGITT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies **(Continued)**

1.10 Retirement benefits

For the Company's defined benefit scheme, pension costs are charged to the statement of comprehensive income in accordance with the advice of qualified independent actuaries. Past service credits and costs and curtailment gains and losses are recognised immediately in the statement of comprehensive income.

Retirement benefit obligations represent the difference between the fair value of the scheme assets and the present value of the scheme defined benefit obligations measured at the balance sheet date. The defined benefit obligation is measured annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the defined benefit obligations using interest rates of high quality UK corporate bonds with terms to maturity comparable with the terms of the related defined benefit obligations. Where the assets of a scheme exceed its liabilities, the surplus recognised is restricted to the lower of this amount and the future economic benefits to which the Company has an unconditional right to receive either in the form of reduced contributions or a cash refund. Where the Company has a statutory or contractual minimum funding requirement to make contributions to a scheme in respect of past service and any such contributions are not available to the Company once paid (as a reduction in future contributions or as a refund, to which the Company has an unconditional right either during the life of the scheme or when the scheme liabilities are settled), an additional liability for such amounts is recognised.

Remeasurement gains and losses are recognised in the year in which they arise in other comprehensive income.

For defined contribution schemes, payments are recognised in the statement of comprehensive income when they fall due. The Company has no further obligations once the contributions have been paid.

1.11 Leases

A lease liability is recognised when the Company obtains control of the right - of-use asset, that is the subject of the lease. The initial lease liability recognised represents the discounted value of payments due under the lease less any incentives receivable. Where lease payments are variable, often because they are based on future inflation rates or indices, they are initially measured using the inflation rate or index value at lease inception. Typically the interest rate implicit in the Company 's leases cannot be easily determined and accordingly the Group's incremental borrowing rate, for borrowings of similar amounts and maturity periods, is used to discount amounts due under the lease. The lease liability is subsequently measured using the effective interest method, with interest recognised within finance costs.

At inception, the Company evaluates whether it is reasonably certain that any option to extend a lease term will be exercised. Typically, where the initial lease term for a property used for the Company 's manufacturing operations is for at least five years, the option to extend the lease term is at market rates and the right-of-use asset is not considered specialised, the Company will not assess the likelihood of the lease being extended at inception as reasonably certain. The Company continues to evaluate the likelihood of exercising such options however throughout the initial lease term. When the Company is committed to extending the lease, having considered the alternative options available and where appropriate lessor consent to the extension has been obtained, the Company will consider the option to be reasonably certain to be exercised. When an option is reasonably certain to be exercised, the right-of-use asset and lease liabilities recognised are adjusted to reflect the extended term.

Leases, which at inception have a term of less than 12 months or relate to low-value assets, are not recognised on the balance sheet. Payments made under such leases are charged to the income statement on a straight-line basis over the period of the lease.

1 Accounting policies (Continued)

1.12 Foreign exchange

The Company's financial statements are presented in pounds sterling. Transactions in foreign currencies are recorded at exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities, denominated in foreign currencies are reported at exchange rates prevailing at the balance sheet date. Exchange differences on retranslating monetary assets and liabilities are recognised in the statement of comprehensive income.

1.13 Other receivables

Other receivables are initially recognised at fair value and subsequently measured at amortised cost less any impairment losses. The Company applies the IFRS 9 simplified approach to measuring expected credit losses (ECLs), which uses a lifetime expected loss allowance. For amounts owed by subsidiary undertakings, which are repayable on demand, ECLs are based on the assumption that repayment is demanded at the balance sheet date. The subsidiary undertaking's access to sufficient accessible highly liquid assets in order to repay the amounts due if demanded at the balance sheet date is assessed. The expected manner of recovery is considered when measuring ECLs.

1.14 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are deducted from the proceeds recorded in equity.

1.15 Dividends

Interim dividends are recognised when paid to shareholders. Final dividends are recognised when approved by the shareholders.

1.16 Recognition and Measurement of Climate-Related Risks

In recognising and measuring the impacts of climate-related risks, our Company adheres to the principles set out in the International Financial Reporting Standards (IFRS). We assess the potential financial impacts of climate change on our assets, liabilities, income, and expenditure on an ongoing basis.

2 Adoption of new and revised standards and changes in accounting policies

During the year, no new accounting standards, amendments or provisions to existing standards or interpretations became effective which had significant impact on the financial statements.

The following were amendments issued at 1 January 2025:

- IFRS 18 Presentation and Disclosure in Financial Statements - Replaces IAS 1 requirements on presentation
- IFRS 19 *Subsidiaries without Public Accountability: Disclosures*
- Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7
- Annual Improvements to IFRS Accounting Standards - Volume 11
- Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7

The Company has not early adopted these and the adoption of these standards and amendments are not expected to have any significant impact on the financial statements.

3 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical accounting estimates

Retirement benefit obligations

The liability recognised in respect of retirement benefit obligations is dependent on a number of estimates including those relating to mortality, inflation and the rate at which liabilities are discounted. External actuarial advice is taken with regard to the most appropriate assumptions to use. Further details on these estimates, and sensitivities of the retirement benefit obligations to these estimates, are disclosed in note 20.

Impairment of investments in subsidiaries

The Company conducts an annual impairment review of its investments in subsidiaries. This review aims to determine whether the carrying amount of these investments exceeds their recoverable amount, which is the higher of their fair value less costs of disposal and their value in use. For non-trading entities, the impairment review is based primarily on the net asset value of the subsidiary. For trading entities, the impairment review is based on the value in use of the subsidiary, the value in use calculations are dependent on estimates of future cash flows, long-term growth rates and appropriate discount rates to be applied to future cash flows. No impairment has been recognised in relation to these.

Critical accounting judgements

There are no critical judgements for the current period.

4 Other operating income

	2025 £'000	2024 £'000
Management fees income	22,388	40,219

5 Operating profit

Operating profit for the year is stated after charging/(crediting):	2025 £'000	2024 £'000
Exchange gains	(30)	(7,318)
Research and development costs	4,256	4,621
Depreciation of property, plant and equipment (see note 14)	1,641	2,266
Amortisation of intangible assets (see note 13)	4,802	8,260
Management charges income	(22,388)	(40,219)
Staff costs (see note 6)	5,444	10,542

6 Employee Costs

The average number of persons employed by the Company in the period was:

	2025 Number	2024 Number
Administration	49	74

Their aggregate remuneration comprised:

	2025 £'000	2024 £'000
Wages and salaries	4,296	8,983
Social security costs	645	605
Retirement benefit expense	503	954
Employee costs including Executive Directors	5,444	10,542

Directors' Remuneration

All of the directors as at the period end are employees of other group entities and are remunerated by those companies for their services to the group as a whole. The directors do not receive any remuneration in their capacity as directors of the Company, as their services to the Company were incidental to their services to the group.

Redundancy payments in the year amount to £304,000 (2024: £1,624,000).

7 Auditor's remuneration

Remuneration payable to Moore Kingston Smith LLP for the audit of the Company was £27,800 (2024: £27,000). There were no non-audit services provided in either year.

8 Income from shares in group undertakings

	2025 £'000	2024 £'000
Income from shares in group undertakings	163,000	2,000,000

On 3 February 2025 Meggitt International Holdings Limited declared a dividend in specie to the Company in the amount of £40,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 2 June 2025 Meggitt International Holdings Limited declared a dividend in specie to the Company in the amount of £123,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

9 Finance income

	2025	2024
	£'000	£'000
Interest on bank deposits	4	1,858
Interest receivable from group companies	44,699	53,438
Unwinding of discount on pension asset	4,800	2,999
	49,503	58,295

10 Finance costs

	2025	2024
	£'000	£'000
Interest on bank overdrafts and loans	12	90
Interest on lease liabilities	1	2
Interest payable to group undertakings	114,269	93,914
Total interest expense	114,282	94,006

11 Income tax expense

	2025	2024
	£'000	£'000
Current tax		
Adjustments in respect of prior periods	-	437
Deferred tax		
Origination and reversal of temporary differences	7,596	6,702
Adjustment in respect of prior periods	-	(879)
Total deferred tax charge	7,596	5,823
Total tax charge	7,596	6,260

11 Income tax expense **(Continued)**

The tax for the period is higher than (2024: higher than) the standard rate of corporation tax in the UK for the period ended 30 June 2025 of 25.00% (2024: 25.00%). The difference is explained below:

	2025 £'000	2024 £'000
Profit before taxation	94,680	1,958,656
Profit before taxation multiplied by the standard rate of tax in the UK of 25.00% (2024: 25.00%)	23,670	489,664
Change in unrecognised deferred tax assets	-	(2,616)
Adjustment in respect of prior periods	-	437
Group relief surrendered	24,659	18,957
Permanent differences	(40,733)	(499,303)
Deferred tax adjustments in respect of prior periods	-	(879)
Taxation charge for the year	7,596	6,260

12 Dividends

Amounts recognised as distributions:	2025 per share £	2024 per share £	2025 Total £'000	2024 Total £'000
Paid during the year	0.41	5.32	322,000	4,177,933

On 3 February 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £165,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 2 June 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £132,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 30 June 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £25,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

MEGGITT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

13 Intangible assets

	Software
	£'000
Cost	
At 1 July 2024	85,104
At 30 June 2025	85,104
Amortisation and impairment	
At 1 July 2024	(78,118)
Charge for the period	(4,802)
Transfers	1,792
At 30 June 2025	(81,128)
Carrying amount	
At 30 June 2025	3,976
At 30 June 2024	6,986

14 Property, plant and equipment

	Plant and equipment	Right-of-use assets	Total
	£'000	£'000	£'000
Cost			
At 1 July 2024	11,875	136	12,011
Disposals	-	(39)	(39)
At 30 June 2025	11,875	97	11,972
Accumulated depreciation			
At 1 July 2024	(8,279)	(70)	(8,349)
Charge for the year	(1,612)	(29)	(1,641)
Eliminated on disposal	-	39	39
Transfers	(1,792)	-	(1,792)
At 30 June 2025	(11,683)	(60)	(11,743)
Carrying amount			
At 30 June 2025	192	37	229
At 30 June 2024	3,596	66	3,662

15 Investments

	£'000
Cost or valuation	
At 1 July 2024	2,094,061
At 30 June 2025	2,094,061
Impairment	
At 1 July 2024	(36,323)
Impairment in period*	-
At 30 June 2025	(36,323)
Carrying amount	
At 30 June 2025	2,057,738
At 30 June 2024	2,057,738

*The Company conducts an annual impairment review of its investments in subsidiaries. This review aims to determine whether the carrying amount of these investments exceeds their recoverable amount, which is the higher of their fair value less costs of disposal and their value in use. For non-trading entities, the impairment review is based primarily on the net asset value of the subsidiary. For trading entities, the impairment review is based on the value in use of the subsidiary, the value in use calculations are dependent on estimates of future cash flows, long-term growth rates and appropriate discount rates to be applied to future cash flows. No impairment has been recognised in relation to these.

MEGGITT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

16 Subsidiaries

Details of the Company's subsidiaries at 30 June 2025 are as follows:

Name of undertaking	Country of incorporation (or residence)	Proportion of ownership interest (%)	Proportion of voting power held (%)	Nature of business
Meggitt Acquisition Limited **	United Kingdom	100	100	IHC
Meggitt Finance Limited **	United KingdomUnited Kingdom	100	100	Financing provider for group undertakings
Meggitt International Limited **	United Kingdom	100	100	IHC
Meggitt Investments Limited **	United Kingdom	100	100	IHC
Meggitt Properties PLC **	United Kingdom	100	100	IHC & Property holding company
Atlantic House Pension Trustee Limited **	United Kingdom	100	100	Dormant
Bestobell Engineering Products Limited**	United Kingdom	100	100	Dormant
BAJ Coatings Limited **	United Kingdom	100	100	Dormant
Bells Engineering Limited **	United Kingdom	100	100	Dormant
Bestobell Aviation Products Limited **	United Kingdom	100	100	Dormant
Bestobell Insulation Limited **	United Kingdom	100	100	Dormant
Bestobell Meterflow Limited **	United Kingdom	100	100	Dormant
Bestobell Mobrey Limited **	United Kingdom	100	100	Dormant
Bestobell Service Co Limited **	United Kingdom	100	100	Dormant
Bestobell Sparling Limited ** 4	United Kingdom	100	100	Dormant
Cavehurst Limited **	United Kingdom	100	100	Finance company
Dunlop Aerospace Group Limited **	United Kingdom	100	100	IHC
Dunlop Aerospace Holdings Limited **	United Kingdom	100	100	IHC
Dunlop Aerospace Overseas Limited **	United Kingdom	100	100	IHC
Dunlop Holdings Limited **	United Kingdom	100	100	IHC
Dunlop Limited **	United Kingdom	100	100	IHC
Meggitt (Sapphire) Ltd **	United Kingdom	100	100	Dormant
Evershed & Vignoles Limited **	United Kingdom	100	100	Dormant
King Tool International Limited ** 4	United Kingdom	100	100	Dormant
Heatric Limited ** 4	United Kingdom	100	100	Manufacturer
Meggitt (Canford) Limited **	United Kingdom	100	100	Dormant
Meggitt (Colehill) Limited **	United Kingdom	100	100	Dormant
Meggitt (Hurn) Limited ** 4	United Kingdom	100	100	Dormant
Meggitt (Shapwick) Limited **	United Kingdom	100	100	Dormant
Meggitt (Tarrant) Limited **	United Kingdom	100	100	Dormant
Meggitt (UK) Limited **	United Kingdom	100	100	Manufacturer
Meggitt (Xiamen) Sensors & Controls Co Ltd ** 1	China	100	100	Manufacturer
Meggitt Advanced Composites Limited **	United Kingdom	100	100	IHC
Meggitt Asia Pacific Pte Ltd **	Singapore	100	100	Manufacturer
Meggitt Aerospace Holdings Limited **	United Kingdom	100	100	IHC
*Meggitt Aerospace Limited ** *	*United Kingdom*	100	100	*Manufacturer*
Meggitt Brazil Soluceos De Enghenharia Ltda **	Brazil	100	100	Manufacturer
Meggitt Filtration & Transfer Ltd **	United Kingdom	100	100	Dormant
Meggitt Finance (Beta) ** 4	United Kingdom	100	100	Dormant
Meggitt India Pvt Ltd ** 3	India	100	100	Manufacturer
Miller Insulation & Engineering Limited **	United Kingdom	100	100	Dormant
Serck Aviation Limited **	United Kingdom	100	100	Dormant

MEGGITT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

16 Subsidiaries (Continued)

Meggitt (Korea) Limited **	United Kingdom	100	100	Sales office
Target Technology Petrel Limited **	United Kingdom	100	100	Dormant
Meggitt (Overseas) Limited ** 4	United Kingdom	100	100	Dormant
Triscan Limited **	United Kingdom	100	100	Dormant
Wallaby Grip Australia Pty Limited **	Australia	100	100	In liquidation
Wallaby Grip Industries Australia Pty Limited **	Australia	100	100	In liquidation
Wallaby Grip Limited **	United Kingdom	100	100	IHC
Zambra Legal Pty Limited **	Australia	100	100	Professional services
Dunlop Aerospace Overseas Investments Limited **	United Kingdom	100	100	Dormant
Wallaby Grip B.A.E. Pty Limited **	Australia	100	100	In liquidation
Wallaby Grip (NSW) Pty Limited **	Australia	100	100	In liquidation
Piher International Limited **	United Kingdom	100	100	Dormant
Meggitt International Holdings Limited *	United Kingdom	100	100	IHC
HiETA Technologies Limited**	United Kingdom	100	100	Dormant
Meggitt (Sand) Limited* 4	United Kingdom	100	100	Dormant
Dunlop Aerospace Limited*	United Kingdom	100	100	Dormant
Integrated Target Services Limited* 4	United Kingdom	100	100	Dormant
KDG Holdings Limited*	United Kingdom	100	100	Dormant
'Meggitt (Pamphill) Limited*	United Kingdom	100	100	Dormant
Meggitt (Wimborne) Limited*	United Kingdom	100	100	Dormant
'Meggitt Engineering Limited*	United Kingdom	100	100	Dormant
Meggitt Pension Trust Limited*	United Kingdom	100	100	Dormant
Negretti Limited*	United Kingdom	100	100	Dormant
Negretti & Zambra Limited*	United Kingdom	100	100	Dormant
The Microsystems Group Limited*	United Kingdom	100	100	Dormant

* Directly held ** Indirectly held
Abbreviation; IHC - Intermediate holding company

Unless otherwise stated, ownership comprises ordinary shares representing 100% of the issued share capital.

1. Ownership held as registered capital (100%)
2. Ownership held as common stock (100%)
3. Ownership held as equity shares (100%)

4. These entities were put into voluntary strike off post year end.

As at 30 June 2025, the registered office address for all subsidiaries incorporated in England and Wales is Pilot Way, Ansty Business Park, Coventry, CV7 9JU. For subsidiaries not incorporated in the United Kingdom, the registered office address details are as follows:

- Meggitt (Xiamen) Sensors & Controls Co Ltd - 230 South 5, Gao Qi Road, Xiamen 361006,People's Republic of China
- Meggitt Asia Pacific Pte Limited - 1A Seletar Aerospace Link, Seletar Aerospace Park, Singapore, 797552
- Meggitt Brasil Solucoes de Engenharia Ltda - Avenida João Cabral de mello Neto, 850, Bloco 03, salas 815 & 816, Barra da Tijuca, Rio de Janeiro, Brasil
- Meggitt Canada Enterprises Inc. - 1501 McGill College Avenue, 26th Floor, Montréal, Québec, H3A 3N9
- Meggitt India Pvt Ltd (India) 901, Brigade Rubix, No 20, HMT Main Road, HMT Township, North Bangalore 56022, India
- Wallaby Grip Australia Pty Limited – PKF, Level 8, 1 O'Connell Street, Sydney, NSW 2000, Australia
- Wallaby Grip Industries Australia Pty Limited - PKF, Level 8, 1 O'Connell Street, Sydney, NSW 2000, Australia
- Wallaby Grip B.A.E Pty Limited - PKF, Level 8, 1 O'Connell Street, Sydney, NSW 2000, Australia
- Wallaby Grip (NSW) Pty Limited - PKF, Level 8, 1 O'Connell Street, Sydney, NSW 2000, Australia
- Zambra Legal Pty Limited – Suite 2, Level 11, 60 Castlereagh Street, Sydney, NSW 2000, Australia

17 Trade and other receivables

	2025 £'000	2024 £'000
Corporation tax receivable	15,125	-
Amounts owed by subsidiary undertakings	641,082	816,906
Other receivables	331	1,918
Prepayments	774	497
	657,312	819,321

Amounts owed by subsidiary undertakings are unsecured and are stated net of amounts due to subsidiary undertakings, where a right of set off exists. Amounts due from fellow group undertakings totalling £3,383,000 (2024: £Nil) accrue interest at 4.17%, £487,302,000 (2024: £666,001,000) accrue interest at 4.50% and £143,955,000 (2024: £137,804,000) accrue interest at 4.48%. The loans are unsecured and repayable on demand.

The remaining amounts due to fellow group undertakings totalling £6,442,000 (2024: £13,101,000) are non-interest bearing, unsecured and repayable on demand.

Amounts owed by subsidiary undertakings are stated net of a loss allowance of £Nil (2024: £Nil). Each year, the Company performs an assessment of recoverability of amounts owed by subsidiary undertakings in accordance with IFRS 9 requirements.

The Company does not believe there is a significant risk of a material adjustment to the loss allowance recognised in respect of these receivables in the next 12 months.

18 Trade and other payables

	2025 £'000	2024 £'000
Trade payables	432	1,609
Amounts owed to subsidiary undertakings*	2,366,233	2,270,434
Accruals	441	1,281
Other payables	1,501	8,134
	2,368,607	2,281,458

*Included within amounts owed to subsidiary undertakings is group relief payable of £13,438,000 (2024: £13,438,000). *Group relief was payable up to 30 June 2023 when one group entity surrendered tax losses to* another, following that date the group changed their policy to no longer require entities to pay for group relief.

Amounts due to fellow group undertakings totalling £2,594,262,000 (2024: £2,502,945,000) accrues interest at 4.48% which is netted off by loans of £269,444,000 (2024: £262,132,000) accruing interest at 4.48% and £Nil (2024: £5,986,000) accruing interest at 5.70% are interest bearing, unsecured and repayable on demand.

The remaining amounts owed to fellow group undertakings totalling £41,416,000 (2024: £23,635,000) are non-interest bearing, unsecured and repayable on demand.

19 Deferred taxation

	2025 £'000	2024 £'000
Deferred tax assets are expected to be recovered as follows:		
- Within one year	10	10
- After more than one year	8,582	9,081
	8,592	9,091

The following are the major deferred tax liabilities and assets recognised by the Company and movements thereon during the current and prior reporting period.

	Retirement benefit obligations £'000	Other £'000	Total £'000
Deferred tax asset at 1 July 2023	(8,841)	5,514	(3,327)
Deferred tax movements in prior period			
Charge/(credit) to profit or loss	(9,400)	3,577	(5,823)
Credit direct to equity	(1,850)	-	(1,850)
Deferred tax asset/(liability) at 30 June 2024	(20,091)	9,091	(11,000)
Deferred tax movements in current year			
Charge/(credit) to profit or loss	(7,097)	(499)	(7,596)
Credit direct to equity	(4,575)	-	(4,575)
Deferred tax asset/(liability) at 30 June 2025	(31,763)	8,592	(23,171)

*Other deferred tax assets relate to fixed asset timing differences.

Deferred tax assets and liabilities are offset in the financial statements only where the company has a legal enforceable right to do so.

The company has tax losses carried forward of £nil (2024: £89,732,000), due the uncertainty around the utilisation of these losses no deferred tax asset has been recognised in relation to these.

20 Retirement benefit surplus

The Company is the sponsoring employer of the Meggitt Pension Plan, a funded final salary defined benefit plan. Each participating company in the Meggitt Pension Plan bears employer contributions in respect of future service. No other amounts are recharged by the Company to any other participating employer. The Company has recognised the total surplus in respect of the Meggitt Pension Plan in these financial statements.

The Trustees of the plan are responsible for determining and monitoring the plan's investment strategy, the trustees are responsible under pensions legislation for preparing, maintaining and from time to time reviewing and if necessary revising a schedule of contributions showing the rates of contributions payable towards the scheme by or on behalf of the employer and the dates on or before which such contributions are to be paid. Employer contributions to the Plan in the year ending 30 June 2026 are estimated to be nil.

The expected amount for future service costs to be contributed to the Plan for the year ending 30 June 2026 is £3.7m (2025: £3.7m).

The formal rules of the scheme give the company the unconditional right to any surplus once all participants have received their benefits in full and the scheme is wound-up. Although the allocation of the surplus between the company would be decided by the scheme trustee at that time, the participating employers have agreed through their allocation policy that the final allocation would align with the reported surplus position in the company's financial statements.

The total charge to net operating expenses in respect of the defined contribution scheme in which employees of the Company participate is £503,000 (2024: £954,000).

Risks associated with the Scheme

The Scheme exposes the company to some risks, the most significant of which are:

a. **Asset volatility**
The DBO is calculated using a discount rate set with reference to corporate bond yields. If assets underperform this yield, this will create a deficit. The Scheme holds a significant proportion of growth assets, which, though expected to outperform corporate bonds in the long-term, create volatility and risk in the short-term. The allocation to growth assets is monitored to ensure it remains appropriate given the Scheme's long-term objectives.

b. **Changes in bond yields**
A decrease in corporate bond yields will increase the value placed on the Scheme's DBO for accounting purposes, although this will be offset to some extent by an increase in the value of the Scheme's bond holdings.

c. **Inflation risk**
The majority of the Scheme's DBO is linked to inflation, and higher inflation leads to a higher DBO (although, in most cases, caps on the level of inflationary increases are in place to protect against extreme inflation).

d. **Life expectancy**
The majority of the Scheme's obligations are to provide benefits for the lifetime of the member, so increases in life expectancy will result in an increase in the DBO.

e. **Legislative Risk**
The risk that new legislation, or clarification to existing legislation, increases the benefits due to members. Please note the results shown in this report reflect our understanding of the benefits due at the date of the report make no allowance for any potential impact on benefits of recent case law (such as the recent High Court judgment in the case of Virgin Media vs NTL Pension Trustees II Limited).

20 Retirement benefit surplus (Continued)

Profile of the Scheme
The Defined Benefit Obligation (DBO) includes benefits for current employees, former employees and current pensioners. The Plan duration is an indicator of the weighted-average time until benefit payments are made. For the Plan as a whole, the duration is around 12 years at 30 June 2024 reflecting the approximate split of the defined benefit obligation.

Changes in the present value of retirement benefit obligations are as follows:

		2025			2024	
	Liabilities*	Assets**	Total	Liabilities*	Assets**	Total
	£'000	£'000	£'000	£'000	£'000	£'000
At 1 July 2023 & 2024	(530,839)	611,203	80,364	(540,739)	576,103	35,364
Net interest cost	(26,300)	31,100	4,800	(29,400)	32,400	3,000
Contributions – Company	-	27,300	27,300	-	36,400	36,400
Benefits paid	28,700	(28,700)	-	25,000	(25,000)	-
Administrative expenses borne directly by scheme	-	(3,713)	(3,713)	-	(1,887)	(1,887)
Remeasurement of retirement benefit obligations:						
Experience gain/(loss)	21,500	-	21,500	2,000	-	2,000
Gain from change in demographic assumptions	100	-	100	8,000	-	8,000
Gains from change in financial assumptions	34,500	-	34,500	4,300	-	4,300
Return on scheme assets excluding amounts included in finance costs	-	(37,800)	(37,800)	-	(6,813)	(6,813)
Total remeasurement gain/(loss)	56,100	(37,800)	18,300	14,300	(6,813)	7,487
At 30 June 2024 & 2025	(472,339)	599,390	127,051	(530,839)	611,203	80,364

* Present value of scheme liabilities.

** Fair value of scheme assets.

Key assumptions	2025 %	2024 %
Discount rate for Plan liabilities	5.68	5.13
Discount rate for service cost (and interest on service cost)	5.74	5.12
Discount rate for net interest cost	5.35	5.10
Discount rate for net interest cost, adjustment for one-year cashflows	5.35	5.10
RPI inflation	2.80	2.80
CPI inflation	2.40	2.30
Pension increases:		
RPI max 2.5%	1.90	1.90
RPI max 5%	2.70	2.70
RPI min 3% max 5%	3.50	3.50
RPI min 5% max 6%	5.10	5.10
RPI max 6%	2.80	2.80
CPI max 3%	2.00	1.90

MEGGITT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

20 Retirement benefit surplus (Continued)

	Assumption at 2025 Years	Assumption at 2024 Years
Mortality assumptions		
Assumed life expectations on retirement at age 65:		
Retiring today		
- Males	21.30	20.90
- Females	23.10	23.50

	2025 £'000	2024 £'000
Amounts recognised in the income statement		
Operating cost		
Service cost		
Administration expenses	3,713	1,887
Financing costs		
Net interest on defined benefit liability/(asset)	(4,800)	(3,000)
Pension expense recognised in profit & loss	(1,087)	(1,113)
Amounts recognised in other comprehensive income		
Return on scheme assets recognised in net interest	37,800	6,813
Actuarial (gains) / losses due to changes in financial assumptions	(34,500)	(4,300)
Actuarial (gains) / losses due to changes in demographic assumptions	(100)	(8,000)
Actuarial (gains) / losses due to liability experience	(21,500)	(2,000)
Total amount recognised in OCI	(18,300)	(7,487)
Total amount recognised in profit & loss and OCI	(19,387)	(8,600)

The fair value of plan assets at the reporting period end was as follows:

	Value at 2025 £'000	Value at 2024 £'000
Equities	79,000	83,800
Government Bonds	179,000	170,200
Corporate Bonds	319,500	314,100
Cash	13,900	15,100
Hedge Funds	3,300	6,100
Derivatives	(6,500)	(8,900)
Commodities	2,700	19,800
Property	6,900	8,200
Other assets	1,590	2,803
Total market value of assets	599,390	611,203

Results can change dramatically depending on market conditions. The Defined Benefit Obligation is linked to yields on AA-rated corporate bonds, however not all of the assets are invested in AA-rated corporate bonds. Changing markets in conjunction with discount rate volatility will lead to volatility in the funded status of the pension plan and thus to volatility in the net pension asset on the company's balance sheet and in other comprehensive income (OCI). This will also lead to volatility in the pension expense in the company's income statement.

20 Retirement benefit surplus **(Continued)**

Sensitivity Analysis
The key assumptions used for IAS 19 are: discount rate, inflation and mortality. If different assumptions were used, this could have a material effect on the results you disclose. The sensitivity of the results to these assumptions is set out below. The sensitivity information shown has been prepared using the same method used to adjust the results of the calculation of the DBO at 5 April 2024, using membership data at that date, to the balance sheet date. Please see below further details on the method used for the sensitivities.

- For the inflation sensitivity we have assumed a 0.5% reduction in both RPI and CPI inflation *assumptions. For the pension increase in payment we have allowed for the caps and collars for each* specific tranche.
- The life expectancy sensitivity is an estimate modelling the impact on a deferred and pensioner scheme member based on their average age weighted by liability, rather than a full calculation done at individual member level.

Impact on Defined Benefit Obligation based on the following changes:

	Following a 0.50% reduction in the discount rate	**Following a 0.50% reduction in the inflation assumption**	**Following a one year increase in life expectancy**
Main Section	+ 6.3%	-3.7%	+ 3.1%
Executive Section	+ 5.0%	-3.1%	+ 3.5%
Overall	+ 6.1%	-3.6%	+ 3.3%

Funding requirements:
UK legislation requires that pension schemes are funded prudently. The last funding valuation of the Plan was carried out by a qualified actuary as at 5 April 2024 and showed a surplus of £13.7M in the Main section and a surplus of £6.9M in the Executive section. As the actuarial valuation as at 5 April 2024 is in surplus, no further deficit recovery contributions required. The employer has agreed to pay contributions to reimburse the cost of PPF or other levies incurred.

In June 2023, the UK High Court (Virgin Media Limited v NTL Pension Trustees II Limited) ruled that certain historical amendments for contracted-out defined benefit pension plans were invalid if they were not accompanied by the correct actuarial confirmation. Whilst the Court of Appeal upheld this ruling in July 2024, there remains material uncertainty in relation to the legal position and the application of the ruling. The Trustee has not conducted any detailed investigation at this point for the Plan, however the Company and the Trustee will maintain a dialogue and continue to monitor developments on this matter. Management do not expect an adjustment will be required.

21 Share capital

Ordinary share capital	**2025 Number 'm**	**2024 Number 'm**	**2025 £'000**	**2024 £'000**
Authorised, allotted, issued and fully paid shares				
Ordinary shares of £0.05 each	786	786	39,289	39,289

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company. In the event of a winding up of the company, ordinary shareholders rank after all other creditors and are entitled to share in the remaining assets of the company in proportion to the number of and amounts paid on the shares held. There are no restrictions on the distribution of dividends or the repayment of capital attached to the ordinary shares.

22 Reserves

Capital redemption reserve
Capital redemption reserve relates to Share buyback of both purchased and cancelled.

Other reserves
Other reserves relate to the cancellation of the Company's share premium account in 1988, which was transferred to a non-distributable capital reserve.

Retained earnings
Retained earnings include all current and prior retained profit and losses.

23 Capital commitments

As at 30 June 2025 the Company has no capital commitments (2024: £Nil).

24 Events after the reporting date

On 30 September 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £9,500,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 1 December 2025 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £70,500,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 27 February 2026 the Company declared a dividend in Specie to Parker Hannifin Corporation in the amount of £25,000,000, satisfied by the assignment of a cashpool receivable owed to the Company by Parker Hannifin EMEA Sarl.

On 1 December 2025 Meggitt International Holdings Limited declared a dividend in specie to the Company of its rights, title and benefit in the Parker Hannifin EMEA Sarl loan agreement, in the amount of £45,500,000.

On 27 February 2026 Meggitt International Holdings Limited declared a dividend in specie to the Company of its rights, title and benefit in the Parker Hannifin EMEA Sarl loan agreement, in the amount of £22,000,000.

On 1 July 2025, the previously leased Loughborough building was purchased by Meggitt Limited as a going concern for £13,151,000, including the existing rental agreement with Meggitt Aerospace Limited.

25 Related party transactions

Under Financial Reporting Standard 101, the Company is exempt from the requirement to disclose transactions with other group undertakings on the grounds that it is a wholly owned subsidiary of Parker Hannifin Corporation and its results are included in the consolidated financial statements of Parker Hannifin Corporation.

26 Controlling party

The immediate parent undertaking of the company is Parker Hannifin Corporation.

Parker Hannifin Corporation, a company incorporated in the state of Ohio, United States of America, is the ultimate parent undertaking and controlling party of the Company. Parker Hannifin Corporation is the parent undertaking of the largest and smallest group to consolidate the Company's financial statements and copies of its consolidated financial statements can be obtained from the Company Secretary, Parker Hannifin Corporation, 6035 Parkland Boulevard, Cleveland, Ohio, 44124-4141, United States of America.