



Q4 & FY25 Earnings Results

OCTOBER 22, 2025



Forward-Looking Statements

Historical financial and operating data in this presentation reflect the consolidated results of WD-40 Company and its subsidiaries (collectively, the “Company”). The Company markets maintenance products (“MP”) under the WD-40®, 3-IN-ONE® and GT85® brand names. The WD-40 brand portfolio also includes the WD-40® Multi-Use Product, the WD-40 Specialist® and WD-40 BIKE® product lines. The Company markets the homecare and cleaning products (“HCCP”) under the following brands: X-14® and 2000 Flushes® automatic toilet bowl cleaners, Carpet Fresh® and no vac® rug and room deodorizers, Spot Shot® aerosol and liquid carpet stain removers, and Lava® and Solvol® heavy-duty hand cleaners.

Except for the historical information contained herein, this presentation contains “forward-looking statements” within the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Our forward-looking statements are generally identified with words such as “believe,” “expect,” “intend,” “plan,” “project,” “could,” “may,” “aim,” “anticipate,” “target,” “estimate” and similar expressions. Such statements reflect the Company’s current expectations with respect to currently available operating, financial and economic information. These forward-looking statements are subject to certain risks, uncertainties and assumptions that could cause actual results to differ materially from those anticipated in or implied by the forward-looking statements.

These forward-looking statements include, but are not limited to, discussions about future financial and operating results, including: expected benefits from any divestiture transaction; disruption to the parties’ business as a result of the announcement or completion of any divestiture transaction; the Company’s ability to successfully complete any planned divestiture; expected timing for the closing of any divestitures; expected proceeds from any divestiture; the intended use of proceeds by the Company from any divestiture transaction; impact of any divestiture transaction on the Company’s stock price or EPS; growth expectations for maintenance products; expected levels of promotional and advertising spending; anticipated input costs for manufacturing and the costs associated with distribution of our products; plans for and success of product innovation, the impact of new product introductions on the growth of sales; anticipated results from product line extension sales; expected tax rates and the impact of tax legislation and regulatory action; changes in the political conditions or relations between the United States and other nations; changes in trade policies and tariffs and the impact therefrom; the impacts from inflationary trends; the impacts from supply chain constraints and supply chain disruptions; changes in interest rates; and forecasted foreign currency exchange rates and commodity prices.

The Company’s expectations, beliefs and forecasts are expressed in good faith and are believed by the Company to have a reasonable basis, but there can be no assurance that the Company’s expectations, beliefs or forecasts will be achieved or accomplished.

Actual events or results may materially differ from those projected in forward-looking statements due to various factors, including, but not limited to, those identified in Part I—Item 1A, “Risk Factors,” in the Company’s Annual Report on Form 10-K for the fiscal year ended August 31, 2024 which the Company filed with the SEC on October 21, 2024, and those identified in Part I—Item 1A, “Risk Factors,” in the Company’s Annual Report on Form 10-K for the fiscal year ended August 31, 2025, which the Company expects to file with the SEC on October 27, 2025.

All forward-looking statements included in this presentation should be considered in the context of these risks. These statements reflect the Company’s expectations as of October 22, 2025, and the Company undertakes no obligation to update or revise any such statements, whether as a result of new information, future events or otherwise. Investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements.

Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.



FY25 Results

FY25 Results

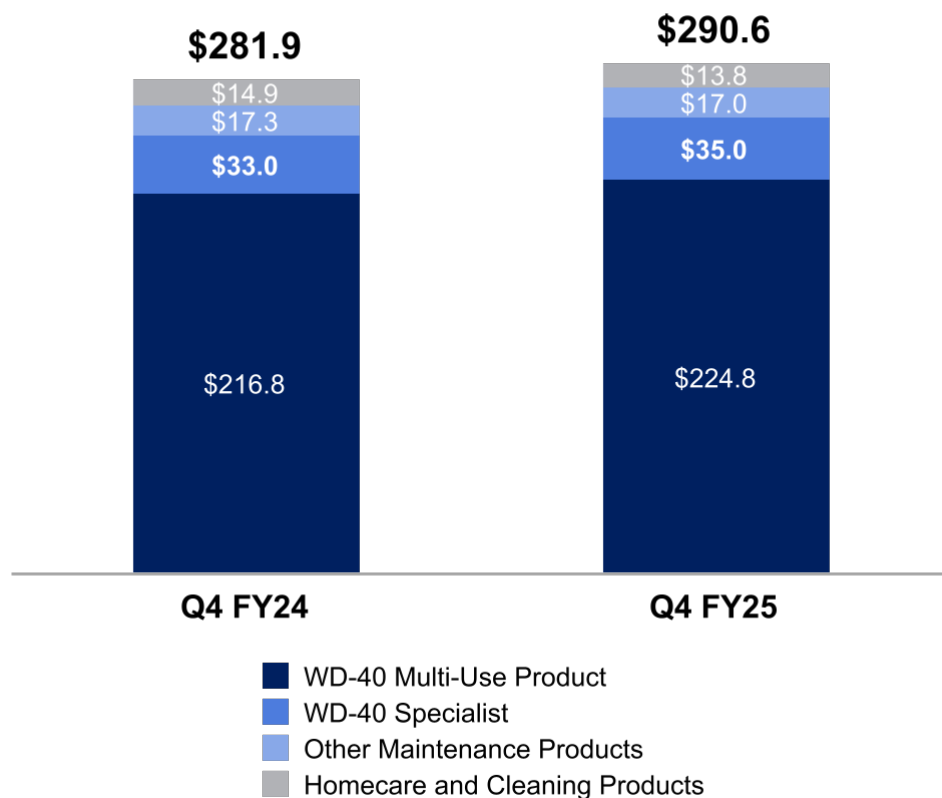
(\$M except EPS, gross margin and % change)

Financial Results	FY25	FY24	% Change
As reported			
Net Sales	\$620.0	\$590.6	5%
Gross Margin	55.1%	53.4%	+170 bps
Operating Income	\$103.8	\$96.4	8%
Net Income	\$91.0	\$69.6	31%
EPS (Diluted)	\$6.69	\$5.11	31%

- Net sales of maintenance products were \$591 million, up 6% vs. prior year
- Translation of the Company's foreign subsidiaries' results from their functional currencies to U.S. dollars had an unfavorable impact on net sales of approximately \$1.5 million
 - Excluding currency impacts, net sales were \$621.5 million, reflecting an increase of 2% over prior year
- Net income was positively impacted by \$11.9 million in the second quarter from a one-time tax income adjustment
 - Excluding this one-time benefit, net income would have increased 12% over prior year
- Diluted EPS was positively impacted by \$0.87 in the second quarter from a one-time income tax adjustment
 - Excluding this one-time benefit, adjusted diluted EPS would have increased 14% over prior year

Americas Segment

Americas Net Sales (in millions)

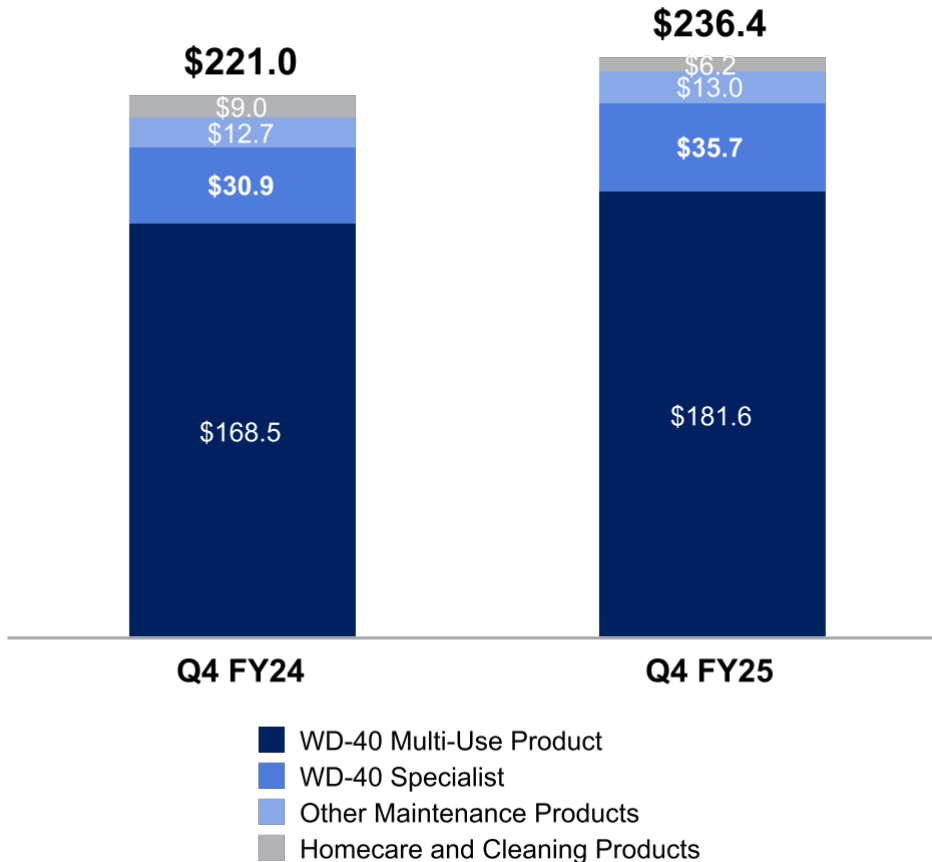


Americas – FY24 vs. FY25

- Total reported segment sales ▲ 3%
 - Segment = 47% of global net sales
 - WD-40® Multi-Use Product sales ▲ 4%
 - WD-40 Specialist® sales ▲ 6%
 - Sales adjusted for currency ▲ 5%
- Maintenance product (MP) sales:
 - U.S. MP sales ▲ 2%
 - Latin America MP sales ▲ 11%
 - Canadian MP sales ▼ 4%
- Gross margin 52.1% ▲ 120 bps

EIMEA Segment

EIMEA Net Sales (in millions)



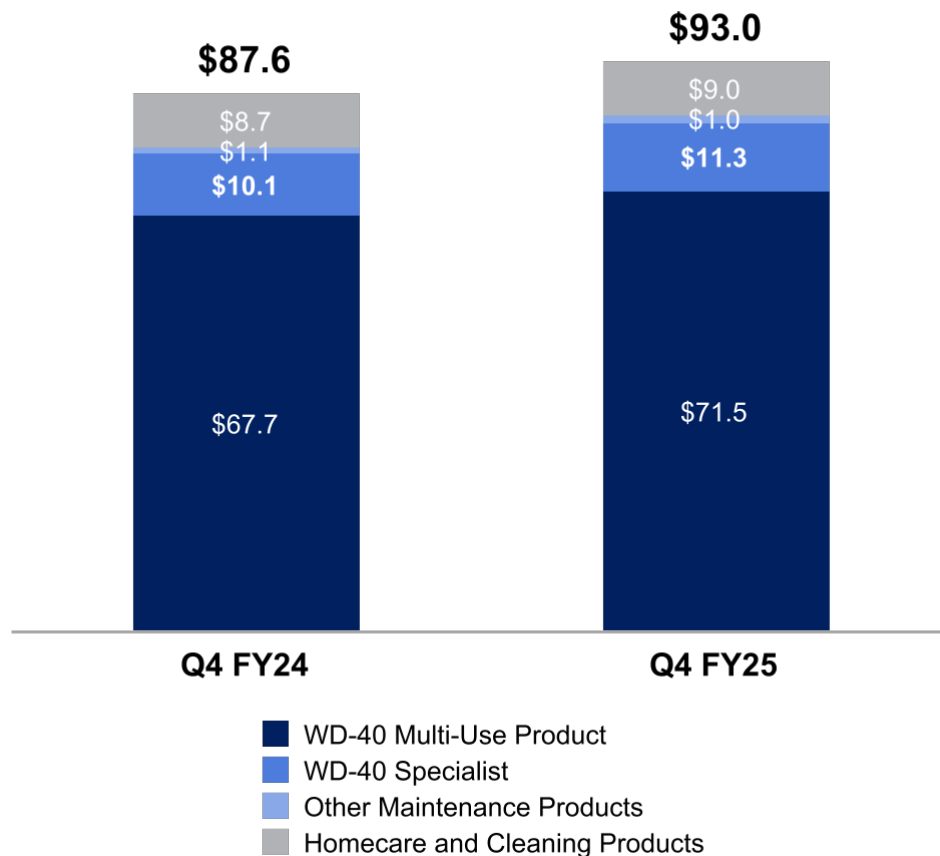
EIMEA – FY24 vs. FY25

- Total reported segment sales ▲ 7%
 - Segment = 38% of global net sales
 - WD-40® Multi-Use Product sales ▲ 8%
 - WD-40 Specialist® sales ▲ 15%
 - Sales adjusted for currency ▲ 5%
- Maintenance product (MP) sales:
 - EIMEA MP sales ▲ 9%
- Gross margin 57.3% ▲ 260 bps

1. EIMEA segment includes Europe, India, the Middle East, and Africa.
 2. Net sales total may not aggregate due to rounding.
 3. The Company sold its homecare and cleaning product brands in the EIMEA segment during the fourth quarter of fiscal year 2025. These brands are included in fiscal 2025 financial results but will not be included in fiscal 2026 financial results.

Asia-Pacific Segment

Asia-Pacific Net Sales (in millions)



Asia-Pacific – FY24 vs. FY25

- Total reported Asia-Pacific sales ▲ 6%
 - Segment = 15% of global net sales
 - WD-40® Multi-Use Product sales ▲ 6%
 - WD-40 Specialist® sales ▲ 12%
 - Sales adjusted for currency ▲ 6%
- Maintenance product (MP) sales:
 - Australia MP sales ▲ 3%
 - China MP sales ▲ 12%
 - Asia distributor market MP sales ▲ 4%
- Gross margin 58.7% ▲ 70 bps



Q4 FY25 Results

Q4 FY25 Results

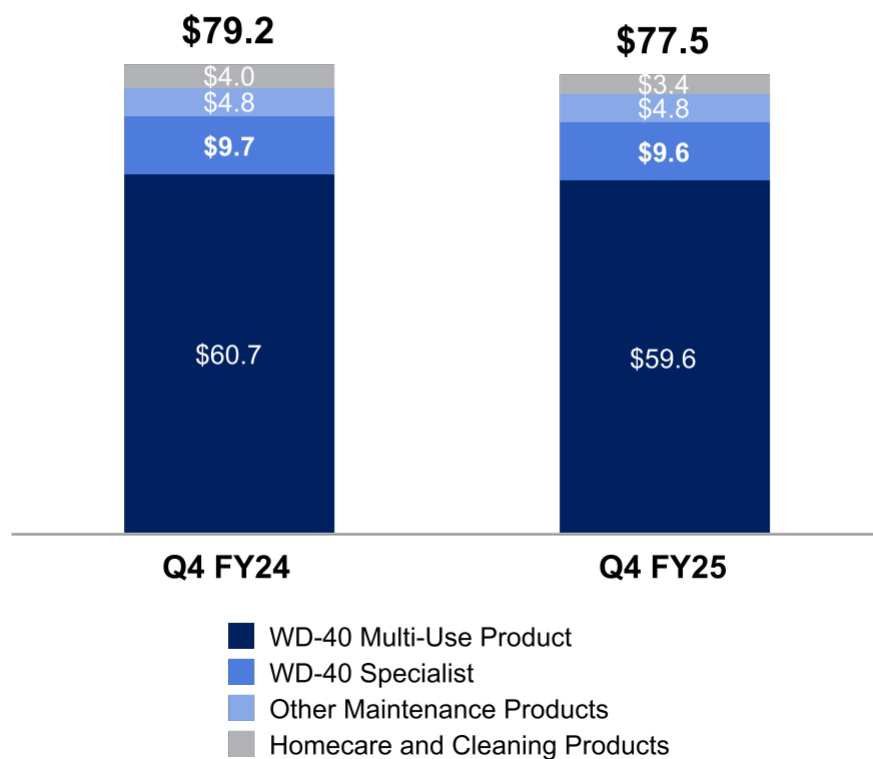
(\$M except EPS, gross margin and % change)

Financial Results	Q4 FY25	Q4 FY24	% Change
As reported			
Net Sales	\$163.5	\$156.0	5%
Gross Margin	54.7%	54.1%	60 bps
Operating Income	\$28.0	\$24.1	17%
Net Income	\$21.2	\$16.8	27%
EPS (Diluted)	\$1.56	\$1.23	27%

- Net sales of maintenance products were \$155.7 million, up 6% vs. prior year
- Translation of the Company's foreign subsidiaries' results from their functional currencies to U.S. dollars had a favorable impact on net sales of approximately \$3.6 million
 - Excluding currency impacts, net sales were \$159.9 million, reflecting an increase of 2% over prior year quarter

Americas Segment

Americas Net Sales (in millions)

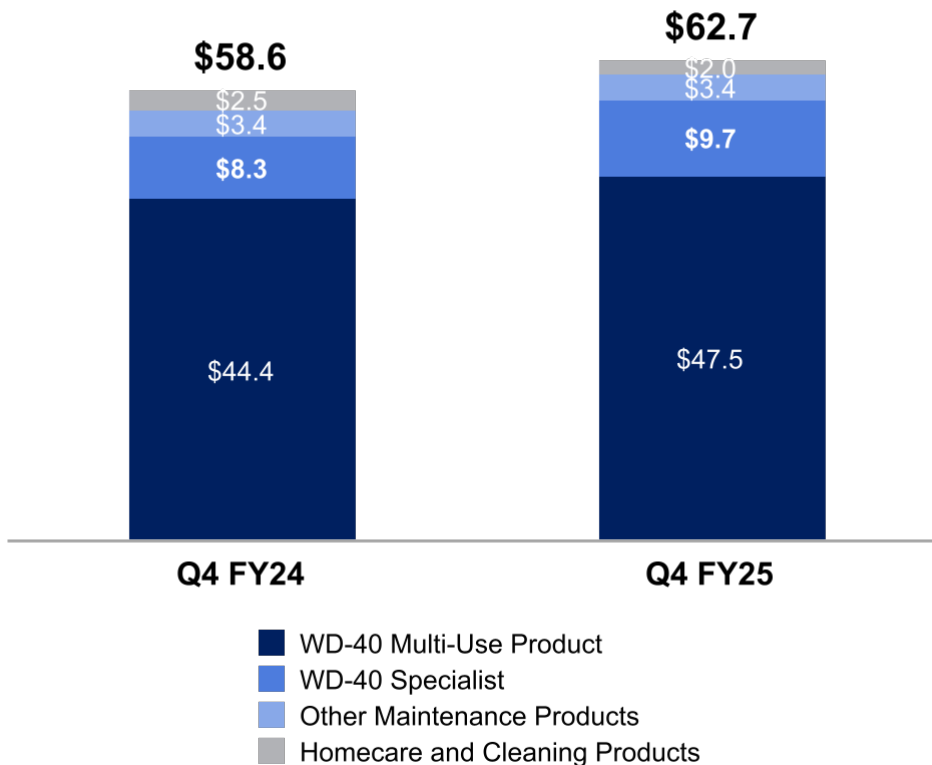


Americas – Q4 FY24 vs. Q4 FY25

- Total reported segment sales ▼ 2%
 - Segment = 47% of global net sales
 - WD-40® Multi-Use Product sales ▼ 2%
 - WD-40 Specialist® sales ▼ 1%
 - Sales adjusted for currency ▼ 2%
- Maintenance product (MP) sales:
 - U.S. MP sales ▼ 1%
 - Latin America MP sales ▼ 4%
 - Canadian MP sales ▼ 2%
- Gross margin 53.2% ▲ 70 bps

EIMEA Segment

EIMEA Net Sales (in millions)



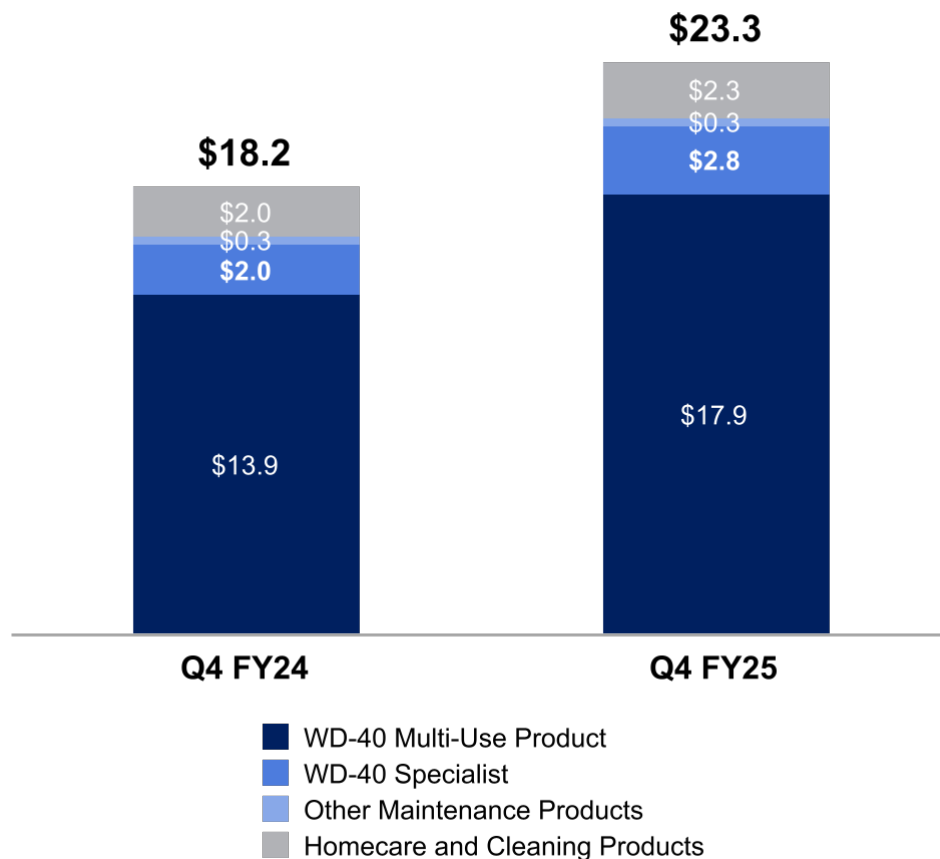
EIMEA – Q4 FY24 vs. Q4 FY25

- Total reported segment sales ▲ 7%
 - Segment = 38% of global net sales
 - WD-40® Multi-Use Product sales ▲ 7%
 - WD-40 Specialist® sales ▲ 18%
 - Sales adjusted for currency (No Change)
- Maintenance product (MP) sales:
 - EIMEA MP sales ▲ 8%
- Gross margin 55.5% (No Change)

1. EIMEA segment includes Europe, India, the Middle East, and Africa.
 2. Net sales total may not aggregate due to rounding.
 3. The Company sold its homecare and cleaning product brands in the EIMEA segment during the fourth quarter of fiscal year 2025. These brands are included in fiscal 2025 financial results but will not be included in fiscal 2026 financial results.

Asia-Pacific Segment

Asia-Pacific Net Sales (in millions)



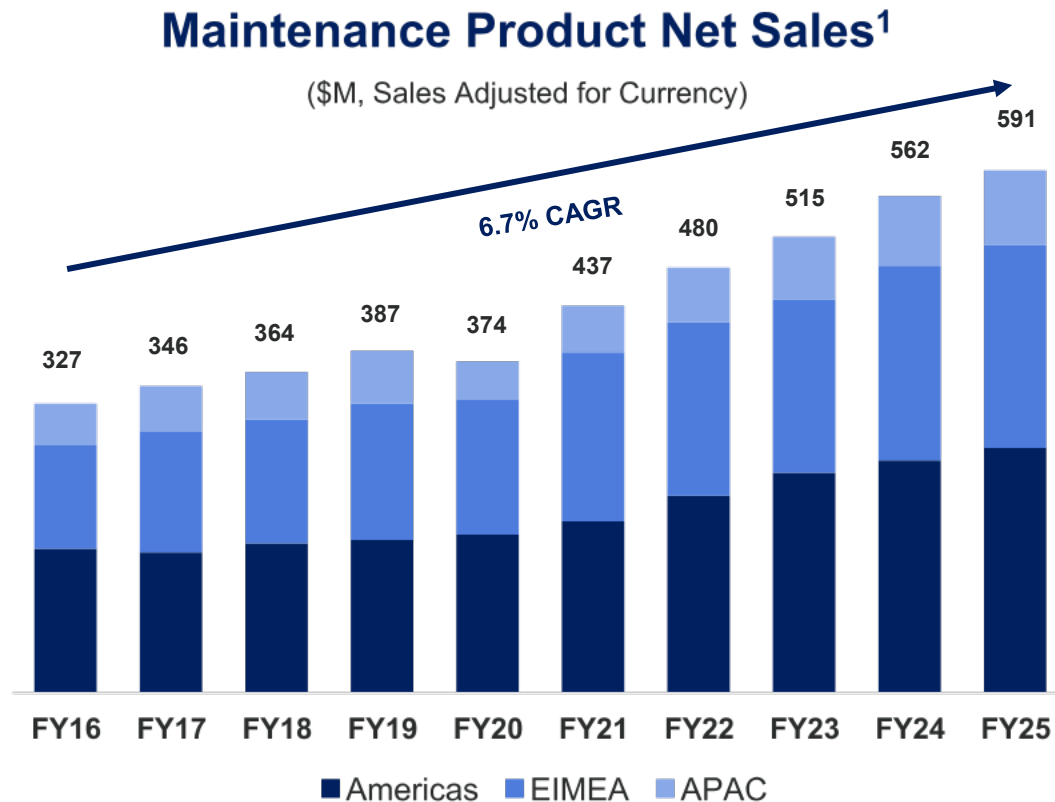
Asia-Pacific – Q4 FY24 vs. Q4 FY25

- Total reported Asia-Pacific sales ▲ 28%
 - Segment = 15% of global net sales
 - WD-40® Multi-Use Product sales ▲ 29%
 - WD-40 Specialist® sales ▲ 38%
 - Sales adjusted for currency ▲ 28%
- Maintenance product (MP) sales:
 - Australia MP sales ▲ 12%
 - China MP sales ▲ 6%
 - Asia distributor market MP sales ▲ 47%
- Gross margin 57.5% ▲ 110 bps



Growth Aspirations

Consistent Historical Growth with Long Runway Ahead



Maintenance Products 10-year Net Sales CAGR

7.8%
EIMEA

6.6%
APAC

6.0%
AMERICAS

1. FY25 maintenance product net sales presented as reported; all prior years adjusted for currency using FY25 foreign currency exchange rates. See appendix for descriptions and reconciliations of this non-GAAP measure. Maintenance product net sales compound annual growth rate (CAGR) targets calculated from FY15 baseline maintenance product sales, adjusted for currency using FY25 foreign currency exchange rates, of \$308M.

Long-Term Growth Targets for Maintenance Products

Non-GAAP Currency Adjusted

Long-Term Growth Ambition By Segment

Americas

47%
of global net sales*

CAGR Target
5-8%

EIMEA

38%
of global net sales*

CAGR Target
8-11%

APAC

15%
of global net sales*

CAGR Target
10-13%

Total Company

CAGR Target
**mid-to-high
single digits**

Our Four-by-Four Strategic Framework

Four Must-Win Battles

01

**Lead Geographic
Expansion**

02

**Accelerate
Premiumization**

03

**Drive WD-40
Specialist® Growth**

04

**Turbo-Charge
Digital Commerce**

Four Strategic Enablers

01

Ensure a People-First Mindset

02

Build a Sustainable Business For the Future

03

Achieve Operational Excellence in Supply Chain

04

Drive Productivity Through Enhanced Systems



Must-Win Battles – Results & Targets

Must-Win Battles Fiscal Year Results

01

Lead Geographic Expansion

- WD-40 Multi-Use Product ▲ 6%
 - Americas ▲ 4%
 - EIMEA ▲ 8%
 - APAC ▲ 6%

02

Accelerate Premiumization

- WD-40 Smart Straw and EZ Reach products ▲ 7%

03

Drive WD-40 Specialist® Growth

- WD-40 Specialist ▲ 11%
 - Americas ▲ 6%
 - EIMEA ▲ 15%
 - APAC ▲ 12%

04

Turbo-Charge Digital Commerce

- E-commerce sales ▲ 10%

Must-Win Battles Long-Term Targets

**Estimated long-term growth opportunity
~\$1.4B⁽¹⁾**

Targeting CAGR of >10%

Targeting CAGR of >10%

Increase brand awareness and engagement online

1. Based on Industrial Value Added (IVA) / Purchase Price Parity (PPP) benchmarking. WD-40 Company's estimated IVA/PPP figure is calculated using country GDP (PPP) data, which is a country's GDP converted into 'international dollars' using the PPP index, then multiplied by the country's IVA (% GDP) figure.



Business Model

Our Business Model Enables Long-term Value Creation

GDP+

Generate Mid-to-High-Single Digit Revenue Growth

50→55%

Achieve Gross Margin Target

35→30%

Manage Cost Of Doing Business¹

20→25%

Drive Adjusted EBITDA Margin¹

Low Capital Requirements

Invest in Brands and People



**ROIC
25%+**

Annual dividends
targeted at >50%
of earnings

Gross Margin Detail – FY25

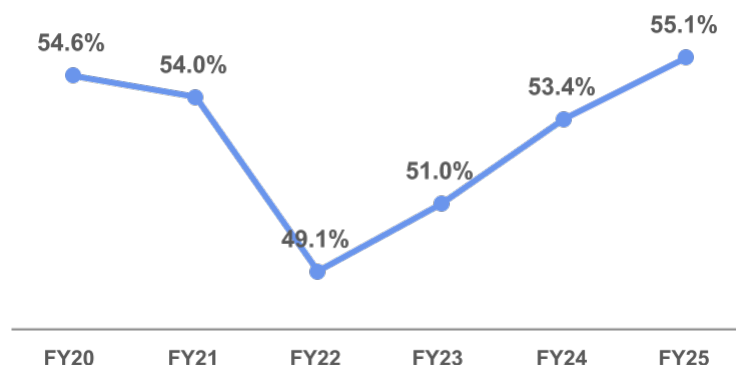
Gross margin increased by 170 basis points over prior year primarily due to the following favorable impacts:

Gross Margin Drivers	Change vs. Prior Year (basis points)
As reported	
Lower costs of specialty chemicals used in the formulation of our products	+80
Lower costs of aerosol cans	+60
Increases in average selling prices	+50
Higher warehousing, distribution and freight costs, primarily in the Americas segment	-50

Gross Margin vs. Prior Year	
<u>FY25</u>	<u>FY24</u>
55.1%	53.4%

Excluding the assets held for sale, gross margin would have been 55.6% in FY2025

Gross Margin Trend



Actions to improve gross margin:

- Premiumization
- Geographic expansion and market mix
- Product mix
- Cost optimization
- Tactical price increases

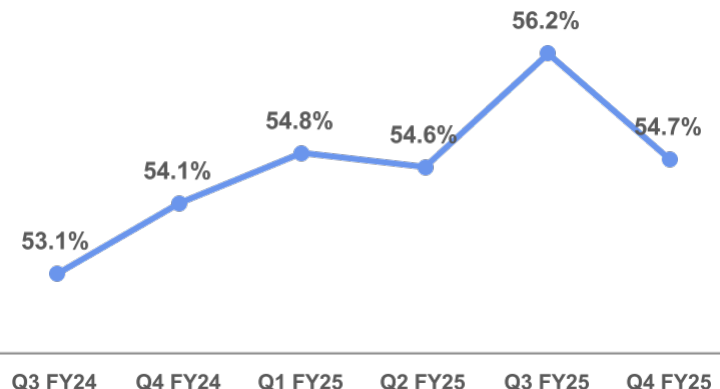
Gross Margin Detail – Q4 FY25

Gross margin increased by 60 basis points over prior year period primarily due to the following favorable impacts:

Gross Margin Drivers	Change vs. Prior Year (basis points)
As reported	
Increases in average selling prices	+110
Lower costs of specialty chemicals used in the formulation of our products	+110
Sales mix and other misc. mix impacts	-140

Gross Margin vs. Prior Year	
<u>Q4 FY25</u>	<u>Q4 FY24</u>
54.7%	54.1%

Gross Margin Trend



Actions to improve gross margin:

- Premiumization
- Geographic expansion and market mix
- Product mix
- Cost optimization
- Tactical price increases

1. Decrease of 150bps in gross margin due to one-off adjustments impacting both Q3 FY25 and Q4 FY25.



FY26 Guidance

Fiscal Year 2026 Guidance - Pro Forma

Pro forma, excluding the full fiscal year financial impact of the homecare and cleaning products classified as assets held for sale.

Sales Growth

(Adjusted for estimated translation impact of foreign currency)

Between 5% and 9%
Over 2025 pro forma results

Net Sales

(Adjusted for estimated translation impact of foreign currency)

Between \$630 and \$655 million

Gross Margin

Between 55.5% and 56.5%

A&P Investment

Around 6% of net sales

Operating Income

Between \$103 and \$110 million
Between 5% to 12% over 2025 pro forma results

Provision For Income Tax

Between 22.5% and 23.5%

Diluted EPS

Between \$5.75 and \$6.15 based on 13.4 million shares outstanding
Between 5% to 12% over 2025 pro forma results

As of October 22, 2025. This guidance is expressed in good faith and is based on management's current view of anticipated results on a pro forma basis. Unanticipated inflationary headwinds and other unforeseen events may further affect the Company's financial results. Net sales guidance presented on a currency adjusted basis use weighted average FY25 foreign currency exchange rates. Net sales adjusted on a currency adjusted basis is a financial measure calculated not in accordance with generally accepted accounting principles in the U. S. ("non-GAAP") and should be considered in addition to, not as a substitute for, results prepared in accordance with U.S. GAAP. In the event the Company is unsuccessful in the divestiture of its homecare and cleaning brands in the Americas, its guidance would be positively impacted by approximately \$12.5 in net sales, approximately \$3.6 million in operating income, and approximately \$0.20 in diluted EPS.

Non-GAAP FY25 Results – Pro Forma

Pro forma, excluding the full fiscal year financial impact of certain of the homecare and cleaning products divested, and those classified as assets held for sale, as well as the one-time effects of the release of the uncertain tax position.

(\$M except EPS, gross margin and % change)

Financial Results Pro Forma	FY25	FY24	% Change
Net Sales (Pro Forma)	\$600.0	\$566.7	6%
Net Sales (Adjusted for Estimated Translation Impact of Foreign Currency)	\$602.5	\$566.7	6%
Gross Margin	55.6%	53.9%	170 bps
Operating Income	\$98.1	\$89.8	9%
Net Income	\$74.6	\$64.7	15%
EPS (Diluted)	\$5.50	\$4.74	16%

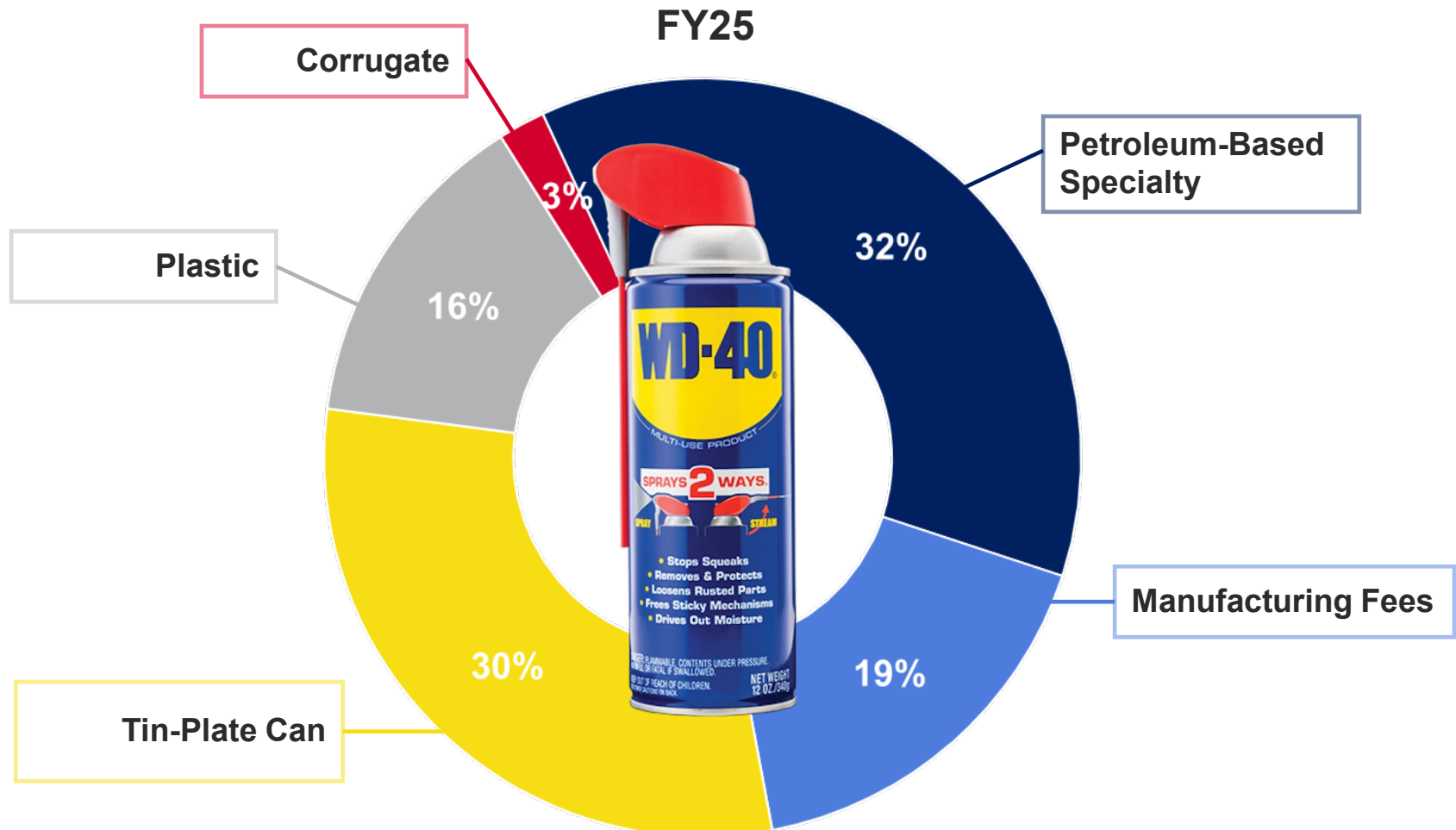
- During the fourth quarter of FY25 the Company completed the sale of our homecare and cleaning brands in the United Kingdom. Given the Company continues to pursue the divestiture of the remaining homecare and cleaning brands in the Americas segment, we are providing this pro forma view of FY25 and FY24 results to assist with modeling and to compare the core business period over period.
- SG&A adjustments made in these pro forma results were limited to direct selling activity and direct freight costs. We do not anticipate a decrease in other SG&A costs upon disposition and therefore no other costs were adjusted out.
- Please see Appendix for reconciliations of these non-GAAP, pro forma measures.



Appendix

What Makes Up the Cost of a Can?

Approximate Cost Breakdown Of A Typical Can Of WD-40® Multi-Use Product Manufactured in the United States



Sales Impact – Consolidated Net Sales Changes

Changes from Prior Year Fiscal Period

(\$ in millions)

Price, Volume and FX Impact	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25
Increase (decrease) in average selling price ⁽¹⁾	\$ 1.2	\$ 0.1	\$ 4.1	\$ 0.2	\$ 5.6
Increase in sales volume ⁽¹⁾	\$ 10.4	\$ 11.8	\$ (0.7)	\$ 3.7	\$ 25.2
Currency impact on current period – non-GAAP	\$ 1.5	\$ (4.9)	\$ (1.6)	\$ 3.6	\$ (1.4)
Increase in net sales	\$ 13.1	\$ 7.0	\$ 1.8	\$ 7.5	\$ 29.4

- In FY25, 82% of Non-GAAP constant currency net sales growth was driven by an increase in sales volume.

FY25 Non-GAAP Reconciliation

This presentation contains certain non-GAAP (accounting principles generally accepted in the United States of America) measures, that management believes provide our stockholders with additional insights into WD-40 Company's results of operations and how it runs its business. Cost of doing business is defined as total operating expenses less amortization of definite-lived intangible assets, impairment charges related to intangible assets, amortization of implementation costs associated with cloud computing arrangements ("cloud computing amortization") and depreciation in operating departments. Adjusted EBITDA is defined as net income before interest, income taxes, depreciation, amortization of definite-lived intangible assets, and cloud computing amortization. Beginning in fiscal year 2024, cloud computing amortization is included in cost of doing business and Adjusted EBITDA calculations. Cloud computing amortization is recognized in selling, general and administrative expenses in the Company's consolidated statements of operations. Reconciliations of these non-GAAP financial measures to the WD-40 Company financials as prepared under U.S. GAAP are as follows:

Cost of doing business:

Total operating expenses – GAAP

Amortization ⁽¹⁾ (in operating departments)

Depreciation (in operating departments)

Cost of doing business – non-GAAP

Net sales

Cost of doing business as a percentage of net sales – non-GAAP

Fiscal Year Ended August 31,

	2025	2024
\$	237,550	\$ 218,876
	(1,868)	(2,327)
	(3,634)	(4,112)
\$	<u>232,048</u>	<u>\$ 212,437</u>
\$	619,985	\$ 590,557
	37 %	36 %

Adjusted EBITDA:

Net income – GAAP

Provision for income taxes

Interest income

Interest expense

Amortization⁽¹⁾ ⁽²⁾

Depreciation⁽²⁾

Adjusted EBITDA

Net sales

Adjusted EBITDA as a percentage of net sales – non-GAAP

\$	90,994	\$ 69,644
	10,632	21,864
	(517)	(474)
	3,441	4,287
	2,254	2,327
	7,622	8,350
\$	<u>114,426</u>	<u>\$ 105,998</u>
\$	619,985	\$ 590,557
	18 %	18 %

1. Includes amortization of definite-lived intangible assets and cloud computing amortization.

2. Includes amortization and depreciation presented in both cost of products sold and operating departments.

Note: Percentages may not aggregate to Adj. EBITDA percentage due to rounding and because amounts recorded in other income (expense), net on the Company's consolidated statement of operations are not included as an adjustment to earnings in the Company's Adj. EBITDA calculation.

Q4 FY25 Non-GAAP Reconciliation

This presentation contains certain non-GAAP (accounting principles generally accepted in the United States of America) measures, that management believes provide our stockholders with additional insights into WD-40 Company's results of operations and how it runs its business. Cost of doing business is defined as total operating expenses less amortization of definite-lived intangible assets, impairment charges related to intangible assets, amortization of implementation costs associated with cloud computing arrangements ("cloud computing amortization") and depreciation in operating departments. Adjusted EBITDA is defined as net income before interest, income taxes, depreciation, amortization of definite-lived intangible assets, and cloud computing amortization. Beginning in fiscal year 2024, cloud computing amortization is included in cost of doing business and Adjusted EBITDA calculations. Cloud computing amortization is recognized in selling, general and administrative expenses in the Company's condensed consolidated statements of operations. Reconciliations of these non-GAAP financial measures to the WD-40 Company financials as prepared under U.S. GAAP are as follows:

Cost of doing business:

Total operating expenses – GAAP

Amortization ⁽¹⁾ (in operating departments)

Depreciation (in operating departments)

Cost of doing business – non-GAAP

Net sales

Cost of doing business as a percentage of net sales – non-GAAP

Three Months Ended August 31,

2025

2024

\$	61,403	\$	60,295
	(467)		(300)
	(938)		(856)
\$	59,998	\$	59,139
\$	163,471	\$	155,991
	36%		38%

Adjusted EBITDA:

Net income – GAAP

Provision for income taxes

Interest income

Interest expense

Amortization⁽¹⁾ ⁽²⁾

Depreciation⁽²⁾

Adjusted EBITDA

Net sales

Adjusted EBITDA as a percentage of net sales – non-GAAP

\$	21,241	\$	16,784
	6,228		5,999
	(159)		(198)
	660		951
	563		300
	1,659		1,970
\$	30,192	\$	25,806
\$	163,471	\$	155,991
	18%		17%

1. Includes amortization of definite-lived intangible assets and cloud computing amortization.

2. Includes amortization and depreciation presented in both cost of products sold and operating departments.

Note: Percentages may not aggregate to Adj. EBITDA percentage due to rounding and because amounts recorded in other income (expense), net on the Company's consolidated statement of operations are not included as an adjustment to earnings in the Company's Adj. EBITDA calculation.

Non-GAAP Reconciliation

In order to show the impact of changes in foreign currency exchange rates on our results of operations, we have included currency adjusted disclosures, where necessary, in this presentation. Currency adjusted disclosures represent the translation of our current fiscal year revenues from the functional currencies of our subsidiaries to U.S. Dollars using the exchange rates in effect for the corresponding period of the prior fiscal year. Results on a currency adjusted basis are not in accordance with accounting principles generally accepted in the United States of America ("non-GAAP") and should be considered in addition to, not as a substitute for, results prepared in accordance with U.S. GAAP. We use results on a currency adjusted basis as one of the measures to understand our net sales results and evaluate our performance in comparison to prior periods in order to enhance the visibility of the underlying business trends, excluding the impact of translation arising from foreign currency exchange rate fluctuations. Management believes this non-GAAP financial measure provides investors with additional financial information that should be considered when assessing our underlying business performance and trends. However, reference to currency adjusted basis should not be considered in isolation or as a substitute for other financial measures calculated and presented in accordance with U.S. GAAP.

U.S GAAP to Currency Adjusted (Non-GAAP) Reconciliation FY25 Weighted Average Foreign Exchange Rates Applied to Prior Year Net Sales (in millions)

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
MP Net Sales U.S. GAAP	\$ 333.3	\$ 340.0	\$ 342.3	\$ 372.4	\$ 386.6	\$ 369.4	\$ 448.8	\$ 485.3	\$ 503.6	\$ 558.0	\$ 591.0
Favorable (Unfavorable) Impact using FY25 Rates	\$ (24.9)	\$ (12.6)	\$ 4.2	\$ (8.4)	\$ 0.1	\$ 4.6	\$ (11.9)	\$ (5.1)	\$ 11.4	\$ 4.0	\$ —
MP Net Sales – Non-GAAP (using FY25 rates) ¹	\$ 308.4	\$ 327.4	\$ 346.5	\$ 364.0	\$ 386.8	\$ 374.0	\$ 436.9	\$ 480.2	\$ 514.9	\$ 562.0	\$ 590.9

1. Changes in foreign currency exchange rates impact year-over-year changes in net sales. FY25 maintenance product ("MP") net sales presented as reported; all years prior to FY25 presented on a currency adjusted basis using weighted average FY25 foreign currency exchange rates to translate such prior years' local currency results.

Non-GAAP Pro Forma Reconciliation

This presentation contains certain non-GAAP (generally accepted accounting principles in the United States of America) measures, that management believes provide our stockholders with additional insights into WD-40 Company's results of operations and how it runs its business. The Company announced in fiscal year 2025 our intent to divest of the U.S. and U.K. homecare and cleaning product portfolios. In the fourth quarter of fiscal year 2025 we successfully divested the U.K. portfolio and the timing of a transaction for the U.S. is currently unknown. As a result, the Company is providing guidance for fiscal year 2026 excluding the financial impact of these brands. To assist with modeling and comparing the business period over period, these Pro Forma results have been prepared for both fiscal year 2025 and 2024 excluding the financial impact of these brands. Reconciliations of these non-GAAP pro forma financial measures to the WD-40 Company financials as prepared under U.S. GAAP are as follows:

	Twelve Months Ended August 31, 2024		
	As Reported	HCCP*	Pro Forma
NET SALES	\$ 590,557	\$ 23,837	\$ 566,720
COST OF PRODUCTS SOLD	275,330	14,260	261,070
GROSS PROFIT	315,227	9,577	305,650
OPERATING EXPENSES:			
SELLING, GENERAL & ADMINISTRATIVE	183,859	1,400	182,459
ADVERTISING & SALES PROMOTION	33,911	709	33,202
AMORTIZATION OF DEFINITE-LIVED INTANGIBLE ASSETS	1,106	908	198
TOTAL OPERATING EXPENSES	218,876	3,017	215,859
INCOME FROM OPERATIONS	96,351	6,560	89,791
OTHER INCOME (EXPENSE):			
INTEREST INCOME	474	-	474
INTEREST EXPENSE	(4,287)	-	(4,287)
OTHER INCOME (EXPENSE), NET	(1,030)	-	(1,030)
INCOME BEFORE INCOME TAXES	91,508	6,560	84,948
PROVISION FOR INCOME TAXES	21,864	1,570	20,294
NET INCOME	\$ 69,644	\$ 4,990	\$ 64,654
Diluted EPS	\$ 5.11	\$ 0.37	\$ 4.74

Non-GAAP Pro Forma Reconciliation

This presentation contains certain non-GAAP (generally accepted accounting principles in the United States of America) measures, that management believes provide our stockholders with additional insights into WD-40 Company's results of operations and how it runs its business. The Company announced in fiscal year 2025 our intent to divest of the U.S. and U.K. homecare and cleaning product portfolios. In the fourth quarter of fiscal year 2025 we successfully divested the U.K. portfolio and the timing of a transaction for the U.S. is currently unknown. As a result, the Company is providing guidance for fiscal year 2026 excluding the financial impact of these brands. To assist with modeling and comparing the business period over period, these Pro Forma results have been prepared for both fiscal year 2025 and 2024 excluding the financial impact of these brands. In addition, management is adjusting out the one-time non-cash tax benefit recorded in the second quarter of fiscal year 2025. Reconciliations of these non-GAAP pro forma financial measures to the WD-40 Company financials as prepared under U.S. GAAP are as follows:

	Twelve Months Ended August 31, 2025			
	As Reported	HCCP*	UTP**	Pro Forma
NET SALES	\$ 619,985	\$ 19,980	\$ -	\$ 600,005
COST OF PRODUCTS SOLD	278,642	12,485	-	266,157
GROSS PROFIT	341,343	7,495	-	333,848
OPERATING EXPENSES:				
SELLING, GENERAL & ADMINISTRATIVE	199,936	1,228	-	198,708
ADVERTISING & SALES PROMOTION	37,431	524	-	36,907
AMORTIZATION OF DEFINITE-LIVED INTANGIBLE ASSETS	183	-	-	183
TOTAL OPERATING EXPENSES	237,550	1,752	-	235,798
INCOME FROM OPERATIONS	103,793	5,743	-	98,050
OTHER INCOME (EXPENSE):				
INTEREST INCOME	517	-	-	517
INTEREST EXPENSE	(3,441)	-	-	(3,441)
OTHER INCOME (EXPENSE), NET	757	-	-	757
INCOME BEFORE INCOME TAXES	101,626	5,743	-	95,883
				-
PROVISION FOR INCOME TAXES	10,632	1,270	(11,923)	21,285
NET INCOME	\$ 90,994	\$ 4,473	\$ 11,923	\$ 74,598
Diluted EPS	\$ 6.69	\$ 0.32	\$ 0.87	\$ 5.50

