RS GROUP INTERNATIONAL HOLDINGS LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2026

Registered Number: 1648115

Strategic Report

The Directors present their Strategic Report for the year ended 31 March 2026.

Principal activity and future developments

RS Group International Holdings Limited (the Company) is and will continue to be a holding company for certain UK and overseas investments of the RS Group (the Group).

Business review

The results for the year are set out in the Statement of Comprehensive Income.

During the year the Company made a profit before tax of £63.8 million (2025: £135.7 million) primarily due to dividend income received from shares in group undertakings, which offset interest payable on intercompany loans from the Parent Company used to fund historic acquisitions including Distrelec B.V and its subsidiaries (Distrelec) in 2024 and Risoul y Cia S.A de C.V and its subsidiaries in 2023. The results also include impairment charges of £24.2 million recognised in relation to its investments in subsidiaries as a result of the restructuring of subsidiary loans. As part of the Company's continuing integration of Distrelec with its other subsidiaries the Company recognised a return of capital of £32.7 million.

The Company has net assets of £265.8 million (2025: £302.3 million) but has net current liabilities of £1,088.9 million (2025: £1,038.1 million). Notwithstanding this net current liabilities position, the Directors are satisfied that the Company is a going concern. The Company is expected to be in a position to obtain finance via intercompany loans to continue to operate for at least 12 months from when the financial statements are authorised for issue and the Company has received a letter of support from RS Group plc (the Parent Company) confirming this position. In completing this analysis, the Directors have considered the ability of RS Group plc to provide such finance.

The Directors do not use any specific key performance indicators to assess the performance of the Company due to its nature as a holding company.

Section 172(1) statement

Under section 172(1) of the Companies Act 2006, the Directors are required to act in a way that they consider, in all good faith, would most likely promote the success of the Company. This success must be for the benefit of the Company's shareholder and also for all other stakeholders.

The Directors have considered all the Company's stakeholders and the long-term consequences of the decisions taken when assessing investments to make, the level of dividends to pay and the level of any impairments or reversal of impairments of the Company's investments, including any impact on the Company's reputation.

Principal risks and uncertainties

The main risk faced by the Company is that the investments it holds become impaired. All investments are in Group companies and their activities are closely monitored. Regular impairment reviews are carried out upon the Company's investments.

Non-financial and sustainability information statement

The Directors consider that the climate-related risks and opportunities of the Company are integrated with those of the Group, and that any climate-related impact on the Company itself would originate in the operating businesses of the Group. Accordingly, the Directors primarily consider climate change in relation to potential changes in the carrying value of the Company's assets including its investments in Group companies and amounts owed by subsidiary undertakings, which would be driven by factors arising in the wider Group. The assessment of carrying values is carried out at least annually, or when a triggering event occurs, and no impairment charge due to climate change has resulted to date.

The interests of the Company's stakeholders within and outside the Group are also considered as part of this assessment, when appropriate. Accordingly, the climate-related risks and opportunities of the Group, and its arrangements for managing them (including the related time periods and potential impacts on the Group's business model and strategy), are discussed further on pages 33 to 38 of the 2026 RS Group plc Annual Report and Accounts, which does not form part of this report. As a result of the above, the Directors do not consider that it is necessary for an understanding of the Company's business to include here a description of the actual or potential impacts on the business model and strategy or their resilience under different climate-related scenarios, or the targets or key performance indicators used.

On behalf of the Board:

I Rybakova
Director
28 July 2026

Directors' Report

The Directors present their Report and the audited accounts for the year ended 31 March 2026.

Directors
The Directors of the Company who were in office during the year and up to the date of signing the accounts were:
J L Titchener (resigned 30 April 2025)
C Underwood
I Rybakova
R A Marles (appointed 01 May 2025)

Directors' and Officers' liability insurance
In accordance with the Company's Articles of Association, the ultimate parent company (Note 15) entered into a new deed in 2023 to indemnify the Directors (from time to time) of the Company to the extent permitted by law. A copy of this indemnity (which remains in force as of the date on which this report was approved) is available at the registered office of the Company. The ultimate parent company purchased and maintained Directors' and Officers' liability insurance throughout 2025, which was renewed for 2026, for each of its Directors and each of the Directors of its subsidiary companies. It remains in force at the date of approval of this Directors' Report. Neither the indemnity nor insurance provides cover in the event that a Director or Officer is proved to have acted fraudulently.

Dividends
During the year, the Company paid a final dividend of £100.0 million in respect of the year ended 31 March 2025 (2025: £nil in respect of the year ended 31 March 2024). The Directors propose a final dividend of £60.0 million for the year ended 31 March 2026 (2025: £100.0 million).

Employee engagement
The Company has no employees (2025: nil).

Other information to report
The following information is set out on the pages below:

- Financial results – page 6
- Financial instruments and financial risk management – pages 10 and 16
- Likely future developments – page 1

Disclosure of information to auditors
The Directors who held office at the date of approval of this Directors' Report each confirm that, so far as they are aware, there is no relevant audit information of which the auditors are unaware; and that each Director has taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of directors' responsibilities in respect of the accounts
The Directors are responsible for preparing the Annual Report and Accounts in accordance with applicable law and regulation.

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have prepared the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law). Under company law the Directors must not approve the accounts 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 accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the accounts;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are 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 accounts comply with the Companies Act 2006.

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

On behalf of the Board:

I Rybakova
Director
28 July 2026

Independent auditors' report to the members of RS Group International Holdings Limited

Report on the audit of the financial statements

Opinion
In our opinion the financial statements of RS Group International Holdings Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31st March 2026 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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity;
- statement of accounting policies; and
- the related notes 1 to 16.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 inconsistencies 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.

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 reviewed the company’s documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the directors about their own identification and assessment of the risks of irregularities, including those that are specific to the company’s business sector.

We obtained an understanding of the legal and regulatory frameworks 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 the 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.

We discussed among the audit engagement team including relevant internal specialists such as tax and IT specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

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.

Report on other legal and regulatory requirements

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.

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.

Matters on which we are required to report by exception
Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

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:

Rebecca Drew

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Rebecca Drew FCA
For and on behalf of Deloitte LLP
Statutory Auditor
Birmingham, United Kingdom
28 July 2026

Statement of Comprehensive Income
for the year ended 31 March 2026

	Note	**2026**	2025
		£m	£m
Administrative expenses		**-**	(0.4)
Foreign exchange gain		**0.2**	0.4
Income from shares in group undertakings		**135.3**	227.2
Impairment of investments	8	**(24.2)**	(30.6)
Interest receivable from subsidiaries		**0.5**	0.5
Interest payable to the Parent Company		**(48.0)**	(61.4)
Profit before taxation		**63.8**	135.7
Tax on profit	7	**(0.3)**	(0.9)
Profit and total comprehensive income for the year		**63.5**	134.8

The notes on pages 9 to 17 are an integral part of these accounts.

Balance Sheet
as at 31 March 2026

	Note	2026	2025
		£m	£m
Fixed assets			
Investments	8	**1,354.7**	1,340.4
Current assets			
Debtors: amounts falling due after more than one year	9	**8.0**	7.9
Debtors: amounts falling due within one year	9	**7.0**	7.2
Total current assets		**15.0**	15.1
Creditors: amounts falling due within one year	10	**(1,103.9)**	(1,053.2)
Net current liabilities		**(1,088.9)**	(1,038.1)
Total assets less current liabilities		**265.8**	302.3
Net assets		**265.8**	302.3
Capital and reserves			
Share capital	11	**-**	-
Share premium account		**177.0**	177.0
Profit and loss account		**88.8**	125.3
Total equity		**265.8**	302.3

The notes on pages 9 to 17 are an integral part of these accounts.

These accounts on pages 6 to 17 were approved by the Board of Directors on 28 July 2026 and signed on its behalf by:

I Rybakova
Director
Company number: 1648115

Statement of Changes in Equity
for the year ended 31 March 2026

	Share premium account £m	Profit and loss account £m	Total equity £m
At 1 April 2024	177.0	(9.5)	167.5
Profit and total comprehensive expense for the year	-	134.8	134.8
Dividends (Note 12)	-	-	-
At 31 March 2025	177.0	125.3	302.3
Profit and total comprehensive income for the year	-	63.5	63.5
Dividends (Note 12)	-	(100.0)	(100.0)
At 31 March 2026	**177.0**	**88.8**	**265.8**

The notes on pages 9 to 17 are an integral part of these accounts.

Notes to the accounts

1. General information

The Company is a wholly-owned subsidiary of RS Group plc (Parent Company). The Company is a private company limited by shares and is incorporated, registered and domiciled in England and Wales. The address of its registered office is Fifth Floor, Two Pancras Square, London N1C 4AG, UK.

2. Statement of compliance

The Company is included in the Parent Company's consolidated accounts which are publicly available (Note 15) and is therefore exempt, by virtue of section 400 of the Companies Act 2006, from the requirement to prepare consolidated accounts.

These separate accounts of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), and the Companies Act 2006. They are presented in sterling and rounded to £0.1 million.

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these accounts are set out below and have been consistently applied unless otherwise stated.

(a) Basis of preparation

These accounts are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain investments in subsidiaries adjusted for changes in fair value due to foreign exchange rate movement through profit or loss. The Company is expected to be in a position to obtain finance via intercompany loans to continue to operate for at least 12 months from when the financial statements are authorised for issue and the Company has received a letter of support from the Parent Company confirming this position. In completing this analysis, the Directors have considered the ability of RS Group plc to provide such finance.

Exemptions for qualifying entities under FRS 102

The Company has taken advantage of the following disclosure exemptions available under FRS 102:

- preparation of a cash flow statement
- financial instrument disclosures
- key management personnel compensation disclosure
- exposure to Pillar Two income tax

(b) Foreign currencies

Transactions in foreign currencies are recorded using the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated at the rate ruling at that date and the gains and losses on translation are recognised in profit or loss.

(c) Interest receivable and interest payable

Interest is calculated using the effective interest method and recognised in profit or loss as incurred.

(d) Taxation

Current tax is the amount of income tax payable in respect of the taxable profit for the year, using tax rates that have been enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of prior years.

(e) Investments

Investments in subsidiaries and the joint venture are held at cost less any accumulated impairment losses. This includes loans that are intended for use on a continuing basis in the entity's activities and expected to be repaid after more than one year.

At each balance sheet date, or when an indicator of impairment exists, the investments are assessed for any indication of impairment. If there is such an indication the recoverable amount of the investment is compared to its carrying amount. The recoverable amount is the higher of the fair value less costs to sell and the value in use. Value in use is the present value of the future cash flows before interest and tax obtainable as a result of the continued trading of the relevant subsidiary or joint venture. The cash flows are discounted at the RS Group's pre-tax weighted average cost of capital adjusted for the estimated tax cash flows and risk applicable for the relevant subsidiary or joint venture.
If the recoverable amount is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised in profit or loss. If an impairment loss is subsequently reversed, the carrying amount of the investment is increased to the revised estimate of its recoverable amount to the extent that it does not exceed the carrying amount that would have been determined excluding any previous impairment losses. This reversal is recognised in profit or loss.

When a distribution from a subsidiary is determined to represent a return of capital, this is recognised as a credit against the cost of investment.

Notes to the accounts (continued)

3. Summary of significant accounting policies (continued)

(f) Basic financial instruments

Debtors are initially recognised at transaction price and then subsequently at amortised cost less any provision for impairment. Creditors are initially recognised at transaction price and then subsequently at amortised cost.

(g) Fair value hedge accounting

The Company has elected to adopt the recognition and measurement provisions of IAS 39 (as adopted in the UK) and the disclosure provisions of FRS 102 in respect of financial instruments.

Certain of the loans from the Parent Company are designated as fair value hedges against certain investments in subsidiaries for changes in the fair value of their historical foreign currency cost attributable to movements in the spot foreign exchange rates. These changes are recognised in profit or loss.

(h) Distributions

Dividends and other distributions are recognised in the statement of changes in equity and as a liability in the balance sheet in the period in which the dividends and other distributions are approved by the Company's shareholders.

4. Critical accounting judgements and estimation uncertainty

The preparation of accounts under FRS 102 requires the Company to make judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Except for judgements involved in estimations, no judgements have been made in the process of applying the Company's accounting policies that have had a significant effect on the amounts recognised in the accounts. The judgements involved in estimations take account of the Company's latest expectations of the longer-term impacts of climate change and environmental regulations and the current global economic and geopolitical uncertainties.

Significant estimates are those that have a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities within the next year. The significant estimates made in preparing the accounts were in relation to the recoverability of investments (Notes 3(e) and 8).

5. Auditors' remuneration

The fees payable to the Company's auditors for the audit of the accounts were £4,000 (2025: £4,000) and were borne by the Parent Company and not recharged to the Company.

6. Employees and Directors

The Company did not employ any staff during the year (2025: none). The Directors received no (2025: £nil) emoluments for their qualifying services to the Company. They predominantly perform services for and are remunerated by the Parent Company. No Directors (2025: none) exercised share options in the Parent Company.

7. Tax on profit

	2026	2025
	£m	£m
Current tax		
Overseas tax suffered	**0.3**	0.9
Tax on profit	**0.3**	0.9

The tax expense for the year can be reconciled to the statement of comprehensive income as follows:

	2026	2025
	£m	£m
Profit before taxation	**63.8**	135.7
Expected tax charge at 25% (2025: 25%)	**16.0**	33.9
Effects of:		
Non-taxable income	**(33.8)**	(56.8)
Expenses not deductible for tax purposes	**6.1**	7.7
Overseas tax suffered	**0.3**	0.9
Group relief	**11.7**	15.2
	0.3	0.9

Factors that may affect future tax

The Company is within the scope of the OECD Pillar Two model rules. The Group has done a review of the impact of these rules and it does not have a material impact on the reported results or financial position of the Company.

Notes to the accounts (continued)

8. Investments

	Shares in subsidiaries £m	Loans to subsidiaries £m	Investment in joint venture £m	Total £m
Cost				
At 1 April 2025	1,401.0	-	0.2	1,401.2
Additions	35.6	30.3	-	65.9
Return of capital	(32.7)	-	-	(32.7)
Retranslation of fair value hedged investments	5.2	-	-	5.2
Other translation differences	0.1	-	-	0.1
At 31 March 2026	**1,409.2**	**30.3**	**0.2**	**1,439.7**
Provision for impairment				
At 1 April 2025	60.8	-	-	60.8
Impairments	-	24.2	-	24.2
At 31 March 2026	**60.8**	**24.2**	**-**	**85.0**
Net book value				
At 31 March 2026	**1,348.4**	**6.1**	**0.2**	**1,354.7**
At 31 March 2025	1,340.2	-	0.2	1,340.4

On 1 March 2026 the Company acquired 100% of the issued share capital of BPX Group Holdings Limited for consideration of £35.6 million inclusive of directly attributable acquisition costs.

The Company acquired Distrelec B.V. and its subsidiaries (Distrelec) on 30 June 2023. Since acquisition, the Company has undergone significant activity to integrate Distrelec with its other subsidiaries and during the year, and as part of this, the Company recognised a direct interest in Distrelec Schweiz AG and transferred its interest in Distrelec B.V. to another subsidiary, RS Components B.V. The net impact of these transactions is the recognition of a return of capital of £32.7 million. No gains or losses were recognised as a result of these transactions.

During the year the Company extended loans of £30.3 million to RS Integrated Supply EMEA entities as a result of the restructuring of subsidiary loans held by the Parent Company. These loans were subsequently impaired by £24.2 million.

The Company owns the following subsidiaries and joint venture (marked with †). All subsidiaries are wholly owned except where indicated below and operate within their countries of incorporation. Those companies marked with an asterisk (*) are indirectly held by the Company.

Name and registered address of undertaking	Country of incorporation	% owned	Class of share held
Provider of product and service solutions for designers, builders and maintainers of industrial equipment and operations			
RS Components Pty Limited	Australia	100%	Ordinary
25, Pavesi Street, Smithfield, Sydney NSW 2164, Australia			
Trident Australia Pty Limited	Australia	100%	Ordinary
25, Pavesi Street, Smithfield, Sydney NSW 2164, Australia			
RS Components Handelsgesellschaft m.b.H	Austria	100%	Share of equity
Albrechtser Straße 11, 3950, Gmünd, Austria			
RS Integrated Supply Belgium*	Belgium	100%	Ordinary
Louizalaan 65/11, 1050 Elsene, Belgium			
RS Americas (Canada), Inc.*	Canada	100%	Common
22 St Clair Avenue East, Suite 200, Toronto, Ontario, M4T2S3, Canada			
RS Integrated Supply Canada Corp.*	Canada	100%	Common
600-1741 Lower Waters Street, Halifax NS NS B3J 0J2, Canada			
RS Group Limitada (DBA - RS Limitada)	Chile	99.56%	Ordinary
Av. Eduardo Frei Montalva, 6001-71 Conchali, Santiago, Chile			
RS Components Limited	China	99.999%	Ordinary
4/F, VC House, 4-6 On Lan Street, Central, Hong Kong			
RS Components (Shanghai) Company Limited*	China	99.999%	Common
East Part, 2 Floor, No.27 building, No.30, Fu Te East Third Road China (Shanghai) Pilot Free Trade Zone			
RS Components A/S	Denmark	100%	Ordinary
Nattergalevej 6, 2400, København NV, Denmark			

Notes to the accounts (continued)

8. Investments (continued)

Name and registered address of undertaking	Country of incorporation	% owned	Class of share held
Risoul Dominicana S.R.L* Autopista Duarte KM 17, Calle Los Almejos, Palma Enana No 13, Nave 1, Villa Linda, Palmarejito, Santo Domingo Oeste, Dominican Republic	Dominican Republic	100%	Ordinary
Elfa Distrelec OÜ* Hobujaama 4, Tallinn 10151 Estonia	Estonia	100%	Ordinary
RS Components SAS Rue Norman King, 60000, Beauvais, France	France	100%	Ordinary
RS Integrated Supply France* Rue Norman King BF 453, F-60031 Beauvais Cedex, France	France	100%	Ordinary
RS Components GmbH Mainzer Landstraße 180, 60327, Frankfurt, Germany	Germany	100%	Ordinary
RS Integrated Supply Deutschland GmbH* Bleibtreustr. 21, 10623, Berlin, Germany	Germany	100%	Ordinary
RS Integrated Supply Hungary Korlátolt Felelősségű Társaság* 1134 Budapest, Váci út. 23-27	Hungary	100%	Ordinary
RS Components & Controls (India) Limited† 222 Okhla Industrial Estate, New Delhi, India	India	50%	Ordinary
RS Components S.r.l. Sesto san Giovanni, Viale Thomas Alva Edison, 110, 20099, MI, Italy	Italy	96.327% directly, 1.8365% indirectly	Ordinary
RS Integrated Supply Italy S.r.l.* Sesto san Giovanni, Viale Thomas Alva Edison, 110, 20099, MI, Italy	Italy	100%	Ordinary
RS Components KK West Tower 12F, Yokohama Business Park, 134 Godocho, Hodogaya, Yokohama, Kanagawa, 240-0005, Japan	Japan	100%	Ordinary
Elfa Distrelec SIA* Krišjāņa Valdemāra iela 62, Rīga LV 1013, Latvia	Latvia	100%	Ordinary
Elfa Distrelec, UAB* Ukmergės g. 219, LT-07152 Vilnius, Lithuania	Lithuania	100%	Ordinary
RS Components Sdn. Bhd. Suite 9D, Level 9, Menara Ansar, 65 Jalan Trus, Johor Bahru, 80000, Johor, Malaysia	Malaysia	100%	Ordinary
Allied Electronics & Automation S. de R.L. de C.V.* Piso 10, Apt. 1004, Office 1004-A, 505 Ejército Nacional Avenue, Granada, Miguel Hidalgo, Mexico City, 1152, Mexico	Mexico	100%	Ordinary
Risoul y Cia, S.A. de C.V. Avenida Sendero Divisorio 400, Residencia Casa Bella, San Nicolas de los Garza, Nuevo Leon, 66428, Mexico	Mexico	99.99%	Ordinary
RS Custom Order Solutions, S.A. de C.V. Avenida Sendero Divisorio 400, Residencia Casa Bella, San Nicolas de los Garza, Nuevo Leon, 66428, Mexico	Mexixo	100%	Ordinary
Storeroom Solutions Mexico, S. de R.L. de C.V.* Florencia 57 P, 3 Juarez Distritio Federal, 06600, Mexico	Mexico	100%	Ordinary
Distrelec B.V. De Tweeling 28, 5215 MC ‘s Hertogenbosch, Netherlands	Netherlands	100%	Ordinary
Liscombe B.V.* Jarmuiden 56 a, 1046 AE, Amsterdam, Netherlands	Netherlands	100%	Ordinary
RS Components B.V. Bingerweg 19, 2031 AZ Haarlem, Netherlands	Netherlands	70.922% directly, 29.078% indirectly	Ordinary
RS Integrated Supply Netherlands B.V.* Bingerweg 19, 2031 AZ Haarlem, Netherlands	Netherlands	100%	Ordinary
RS Components Limited KPMG, 18 Viaduct Harbour Avenue, Auckland, 1010, New Zealand	New Zealand	100%	Ordinary
RS Components AS Kristian Augusts Gate 13, 0164 Oslo, Norway	Norway	100%	Ordinary

Notes to the accounts (continued)

8. Investments (continued)

Name and registered address of undertaking	Country of incorporation	% owned	Class of share held
RS Components Corporation 21st Floor Multinational Bancorporation Centre, 6805 Ayala Avenue, Makati City, Philippines	Philippines	100%	Common & preference
RS Components sp. z.o.o. Ul. Domaniewska 48, 02-672, Warszawa, Poland	Poland	100%	Ordinary
RS Integrated Supply Poland Sp. z.o.o.* Ul. Domaniewska 48, 02-672, Warszawa, Poland	Poland	100%	Ordinary
Radionics Limited Glenview Industrial Estate, Herberton Road, Rialto, Dublin 12, Ireland	Republic of Ireland	60%	Ordinary
RS Integrated Supply Ireland Limited* Glenview Industrial Estate, Herberton Road, Rialto, Dublin 12, Ireland	Republic of Ireland	100%	Ordinary
Synovos Ireland Limited* Glenview Industrial Estate, Herberton Road, Rialto, Dublin 12, Ireland	Republic of Ireland	100%	Ordinary
RS Components Pte Ltd 133 Cecil Street, #14-01, Keck Seng Tower, Singapore	Singapore	100%	Ordinary
RS Integrated Supply Singapore Pte. Ltd.* 10 Ubi Crescent, #06-18 Ubi Techpark, 408564, Singapore	Singapore	100%	Ordinary
Synovos Singapore Pte. Ltd. 1 Marina Boulevard, #28-00, One Marina Boulevard, 018989, Singapore	Singapore	100%	Ordinary
RS Integrated Supply Slovakia s.r.o.* Landererova 12, Bratislava - mestská časť Staré Mesto, 81109, Slovakia	Slovakia	100%	Ordinary
Amidata S.A.U. Avenida de Bruselas 6, Alcobendas, 28108, Madrid, Spain	Spain	100%	Ordinary
Risoul Iberica SA* 08402 - Granollers, calle Girona, numero 85, Barcelona, Spain	Spain	100%	Ordinary
Elfa Distrelec AB* Kronborgsgränd 1, 164 46 Kista, Sweden	Sweden	100%	Ordinary
RS Components AB Kronborgsgränd 1, 164 46 Kista, Sweden	Sweden	100%	Ordinary
RS Integrated Supply Sweden AB* Drottninggatan 96, 113 60, Stockholm, Sweden	Sweden	100%	Ordinary
Distrelec Schweiz AG* Grabenstrasse 6, 8606 Nänikon, Switzerland	Switzerland	100%	Ordinary
Domnick (Thailand) Co., Ltd. * (86.74%) No. 99/1-3, Naradhiwas Rajanagarindra Road, Chong Nonsi, Yan Nawa, Bangkok,10120, Thailand	Thailand	0.02% directly, 86.72% indirectly	Ordinary
RS Components Co., Ltd. GMM Garmmy Place, Room No. 1901-1904, Floor 19, No. 50, Sukhumvit 21 (Asoke), Klongtoey Nua, Wattana, Bangkok, 10110, Thailand	Thailand	99.99% directly, 0.01% indirectly	Ordinary
Risoul (Trinidad and Tobago) Limited* Nunez & Co, Level 2, Invaders Bay Tower, Invaders Bay, Off Audrey Jeffers Highway, Port of Spain, Trinidad and Tobago	UK	100%	Ordinary
Automation Technology Limited* *Unit 11 Rutherford Way, Drayton Fields, Daventry, Northamptonshire*	UK	100%	Ordinary
BPX Electro-Mechanical Company Limited* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary
Control Components (Anglia) Limited* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary
Controls & Drives Limited* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary

Notes to the accounts (continued)

8. Investments (continued)

Name and registered address of undertaking	Country of incorporation	% owned	Class of share held
Distrelec Ltd* 7th floor, 2 St Peter's square, M2 3AA Manchester, United Kingdom	UK	100%	Ordinary
IESA A & D Limited* IESA Works Daten Park, Birchwood, Warrington, Cheshire, WA3 6UT, UK	UK	100%	Ordinary
Leicester Switch & Control Co. Limited* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary
OKdo Technology Limited* Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	100%	Ordinary
RS Integrated Supply UK Limited* IESA Works Daten Park, Birchwood, Warrington, Cheshire, WA3 6UT, UK	UK	100%	Ordinary
Truelec Control Systems Limited* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary
MRO Distribution, Inc.* Two Radnor Corporate Center, Suite 400, Radnor, PA 19087, United States	United States of America	100%	Common
New DEAM, LLC* Two Radnor Corporate Center, Suite 400, Radnor, PA 19087, United States	United States of America	100%	Common
RS Americas, Inc* 7151 Jack Newell Blvd S., Fort Worth, TX 76118, United States	United States of America	100%	Common
RS Integrated Supply Puerto Rico LLC* Two Radnor Corporate Center, Suite 400, Radnor, PA 19087, United States	United States of America	100%	Common
RS Integrated Supply US Inc.* Two Radnor Corporate Center, Suite 400, Radnor, PA 19087, United States	United States of America	100%	Common
<u>Holding, Financing and Management Companies</u>			
RS Components Business Services (Foshan) Limited 22nd Floor, Glory International Financial Center, No.25, Ronghe Road, Guicheng, Nanhai District, Foshan, Guangdong, 528200, China	China	100%	Ordinary
Electrocomponents France SARL Rue Norman King, 60000, Beauvais, France	France	100%	Ordinary
Bodenfeld Immobilien GmbH Mainzer Landstraße 180, 60327, Frankfurt, Germany	Germany	100%	Ordinary
Electrocomponents Jersey Finance Unlimited* 44 Esplanade, St Helier, JE4 9WG Jersey	Jersey	100%	Common
Synovos Netherlands C.V.* Two Radnor Corporate Center, Suite 400, Radnor, PA 19087, United States	Netherlands	100%	Partnership
BPX Electromechanical Holdings Limited* Unit 3, Deerpark Business Park, Dublin Road, Ballyvergal, Carlow, Ireland	Republic of Ireland	100%	Ordinary
Electrocomponents Holdings (Thailand) Limited GMM Grammy Place, Room No. 1901-1904, Floor 19, No. 50, Sukhumvit 21 (Asoke), Klongtoey Nua, Wattana, Bangkok, 10110, Thailand	Thailand	49% directly	Ordinary
Electrocomponents Newco (Thailand) Limited GMM Grammy Place, Room No. 1901-1904, Floor 19, No. 50, Sukhumvit 21 (Asoke), Klongtoey Nua, Wattana, Bangkok, 10110, Thailand	Thailand	48.997% directly, 37.733% indirectly	Ordinary
Electrocomponents (Thailand) Limited GMM Grammy Place, Room No. 1901-1904, Floor 19, No. 50, Sukhumvit 21 (Asoke), Klongtoey Nua, Wattana, Bangkok, 10110, Thailand	Thailand	48.995% directly, 24.993% indirectly	Ordinary
BPX Group Holdings Limited Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	100%	Ordinary
BPX Group Limited* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary

Notes to the accounts (continued)

8. Investments (continued)

Name and registered address of undertaking	Country of incorporation	% owned	Class of share held
Control Components Holdings Ltd* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary
Control Components Incorporated Limited* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary
Electrocomponents Overseas Limited Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	50%	Ordinary
Electrocomponents US Finance Limited Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	100%	Ordinary
IESA A & D Holdings Limited IESA Works Daten Park, Birchwood, Warrington, Cheshire, WA3 6UT, UK	UK	100%	Ordinary
IESA Holdings Limited IESA Works Daten Park, Birchwood, Warrington, Cheshire, WA3 6UT, UK	UK	100%	Ordinary
RS Components Holdings Limited Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	100%	Ordinary
Electrocomponents, Inc* 7151 Jack Newell Blvd S., Fort Worth, TX 76118, United States	United States of America	100%	Common
Electrocomponents North America, Inc. 7151 Jack Newell Blvd S., Fort Worth, TX 76118, United States	United States of America	100%	Common
Electrocomponents North America LLC* 7151 Jack Newell Blvd S., Fort Worth, TX 76118, United States	United States of America	100%	Common
Electrocomponents (US), Inc.* 7151 Jack Newell Blvd S., Fort Worth, TX 76118, United States	United States of America	100%	Common
Electrocomponents US LLC* 7151 Jack Newell Blvd S., Fort Worth, TX 76118, United States	United States of America	100%	Common
Synovos International, Inc.* Two Radnor Corporate Center, Suite 400, Radnor, PA 19087, United States	United States of America	100%	Common
<u>**Not currently trading**</u>			
RS Components (Proprietary) Limited 20 Indianapolis Street, Kyalami Business Park, Kyalami Midrand, Gauteng, 1684, South Africa	South Africa	100%	Ordinary
Electro Lighting Group Limited Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	50%	Ordinary
RS Limited Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	50%	Ordinary
John Liscombe Limited Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	100%	Ordinary and preference
Needlers Limited* Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	100%	Ordinary and preference
Needlers Holdings Limited Fifth Floor, Two Pancras Square, London N1C 4AG, UK	UK	100%	Ordinary and preference
BPX Limited* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary
Ranger Computer Systems Limited Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary
Ranger Industries Ltd* Unit 3 Rothley Lodge Commercial Park, Loughborough Road, Rothley, Leicestershire, United Kingdom	UK	100%	Ordinary

RS Components B.V. (Netherlands) and RS Components GmbH (Germany) operate branch offices in Belgium and Switzerland.

9. Debtors

	2026 £m	2025 £m
Amounts falling due after more than one year:		
Amounts owed by subsidiary undertakings	**8.0**	7.9
	8.0	7.9
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	**7.0**	7.2
	7.0	7.2

Of the amounts owed by subsidiary undertakings falling due after more than one year, THB 176.4 million (2025: THB 176.4 million) relates to unsecured loans receivable with a maturity date of 20 June 2032 which bear interest at 5%, and THB 130.0 million (2025: THB 130.0 million) relates to a loan receivable guaranteed by the 51% shareholder of Electrocomponents Holdings (Thailand) Limited with a maturity date of 30 June 2027 which bears interest at 5%.

Of the amounts owed by subsidiary undertakings falling due within one year, THB 130.0 million (2025: THB 130.0 million) relates to a loan receivable, guaranteed by the 51% shareholder of Electrocomponents Holdings (Thailand) Limited, repayable on demand which bears interest at 5%.

10. Creditors: amounts falling due within one year

	2026 £m	2025 £m
Amounts owed to the Parent Company	**1,100.3**	1,053.2
Other creditors	**3.6**	-
	1,103.9	1,053.2

Of the amounts owed to the Parent Company, £862.3 million (2025: £850.6 million) relates to an unsecured loan repayable on demand which incurs interest based on the Bank of England base rate plus a margin of 0.8%, and US$50.0 million (2025: US$50.0 million) and €181.0 million (2025: €181.0 million) of unsecured loans repayable on demand designated as fair value hedging instruments to hedge against certain investments in subsidiaries. Of the unsecured loans designated as fair value hedging instruments, $50.0 million bears interest at 3.63% and is repayable no later than 10 October 2031, €150.0 million bears interest based on EURIBOR plus a margin of 1.15% and is repayable no later than 27 October 2028, €18.0 million bears interest at 1.2% and is repayable no later than 10 October 2026 and €13.0 million bears interest at 1.46% and is repayable no later than 10 October 2029. The balance of amounts owed to the Parent Company are unsecured.

During the year an exchange loss of £5.2 million (2025: £6.8 million) was recognised in profit or loss in respect of the loans designated as fair value hedging instruments to hedge against certain investments in subsidiaries, offset by a fair value gain of the same amount in respect of the hedged investments.

11. Share capital

	2026 Number	2025 Number
Issued and fully paid ordinary shares of £1.00 each	**3**	3

12. Dividends

During the year, the Company paid a final dividend of £100.0 million in respect of the year ended 31 March 2025 (2025: £nil in respect of the year ended 31 March 2024).

The Directors recommend the payment of a final ordinary dividend of £60.0 million for the year ended 31 March 2026 (2025: £100.0 million).

13. Contingent liabilities

The Company has entered into financial guarantee contracts to guarantee, jointly with another RS Group company, the indebtedness of the Parent Company. The Company treats the guarantee contracts as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

Guarantees exist in respect of the Parent Company's private placement loan notes, multicurrency revolving facility and term loan, up to a maximum of £681.3 million (2025: £678.8 million), of which £390.3 million (2025: £391.4 million) had been drawn down at the end of the year.

Notes to the accounts (continued)

14. Related party transactions

Transactions and balances with the non wholly-owned Thai subsidiaries (Note 8) were:

	2026	2025
	£m	£m
Loans receivable and accrued interest receivable (Note 9)		
Domnick (Thailand) Co., Ltd.	**6.3**	6.5
Electrocomponents Newco (Thailand) Limited	**4.6**	4.3
Electrocomponents (Thailand) Limited	**0.3**	0.3
	11.2	11.1
Interest charged on loans receivable		
Domnick (Thailand) Co., Ltd.	**0.3**	0.3
Electrocomponents Newco (Thailand) Limited	**0.2**	0.2
	0.5	0.5

There were no other related party transactions during the year other than between the Company and other wholly-owned RS Group companies.

15. Controlling parties

The immediate and ultimate parent company and the smallest and largest group to consolidate these accounts is RS Group plc. Copies of the RS Group plc Annual Report and Accounts are available to the public and may be obtained from Fifth Floor, Two Pancras Square, London N1C 4AG, UK.

16. Post balance sheet events

There were no material post balance sheet events.