

Registration number: 04706930

Rolls-Royce Group Limited

Unaudited Annual Report and Financial Statements

for the Year Ended 31 December 2025

Rolls-Royce Group Limited

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Rolls-Royce Group Limited

Company Information

Directors	Tufan Erginbilgic Helen McCabe
Secretaries	Matthew Conacher Claire-Marie O'Grady
Registered number	04706930
Registered office	Kings Place 90 York Way London N1 9FX United Kingdom

Rolls-Royce Group Limited

Strategic Report

for the year ended 31 December 2025

The Directors present their Strategic Report on Rolls-Royce Group Limited (the Company), together with the Directors' Report and the unaudited Financial Statements for the year ended 31 December 2025.

Principal activities

The principal activity of the Company was to hold investments in subsidiary companies of the Rolls Royce Holdings plc group (the Group) until the Company distributed its only shareholding on 1 January 2026, after which the Company no longer has any principal activities and is expected to remain non-trading for the foreseeable future.

Business review

The Company did not trade during the year ended 31 December 2025 or the prior year. The Company has net assets of £2,275,380,000 (2025: £2,275,380,000).

Key performance indicators

Given the nature of the Company's activities, the Directors believe that key performance indicators are not necessary or appropriate in understanding the Company's specific development, performance or the position of the business.

Principal risks and uncertainties

The Group has an established and structured approach to risk management which is detailed in the Rolls-Royce Holdings plc 2025 Annual Report, which is publicly available from the address in note 7. The Company acts in accordance with this policy. The Directors have not identified any key risks for the Company.

Section 172(1) statement

The Directors of the Company have acted, in good faith, in a way they consider most likely to promote the success of the Company for the benefit of its member, having regard to the matters set out in section 172(1)(a) to (f) of the Companies Act 2006.

In doing so, the Directors are guided by the Rolls-Royce behaviours: put safety first, do the right thing, keep it simple and make a difference. These behaviours underpin the Company's decision-making and stakeholder engagement.

The Company is a wholly-owned subsidiary of the Group and operates within the Group's strategy, governance framework and policies. The Directors consider the Company's role within the Group and the interests of its key stakeholder, its immediate parent undertaking, when making decisions, supporting a consistent and straightforward approach to keep it simple.

In discharging their duties, the Directors have regard to the long-term consequences of decisions, the Company's financial and operational position, and alignment with the wider Group strategy and objectives. Decisions are made using information provided through established governance and reporting processes, enabling the Directors to do the right thing while supporting the resilience and long-term success of the Company and the wider Group. Additionally, directors use skills learnt during their director training to consider the impact decisions have on stakeholders and the wider community.

No political donations were made by the Company during the year.

Rolls-Royce Group Limited

Strategic Report for the year ended 31 December 2025 (continued)

Non-financial and sustainability information statement

The Company is a wholly owned subsidiary of the Group and therefore the non-financial and sustainability information disclosures required in relation to both Rolls-Royce Holdings plc and the Company have been included in the 2025 Rolls-Royce Holdings plc Annual Report on page 38.

Climate-related corporate reporting

The Company adopts the policies and frameworks set by the Group which include the sustainability measures set out in the Rolls-Royce Holdings plc 2025 Annual Report on pages 38 to 47 and the Climate Review. The Company is aligned to the objectives of the Group. The Directors fully recognise their responsibility to have regard to the impact of the Company's operations on the community and environment.

Streamlined Energy & Carbon Reporting (SECR)

The Company is a wholly owned subsidiary of the Group and, therefore, the SECR disclosures required in relation to both Rolls-Royce Holdings plc and the Company have been included in the Rolls-Royce Holdings plc 2025 Annual Report on page 204. The Rolls-Royce Holdings plc 2025 Annual Report has been prepared for the same financial year as the Company.

Approved by the Board on 16/09/2026 and signed on its behalf by:

Signed by:

.....DD0346D006004D8...
Helen McCabe
Director

Rolls-Royce Group Limited

Directors' Report

for the year ended 31 December 2025

The Directors present their Directors' Report on the Company, together with the Strategic Report and the unaudited Financial Statements for the year ended 31 December 2025.

Directors

The Directors who held office during the year and up to the date of signing the Annual Report and Financial Statements were as follows:

Tufan Erginbilgic
Helen McCabe

Qualifying third party indemnity provisions

The Company has made qualifying third-party indemnity provisions for the benefit of its Directors which were in place during the year and remain in force at the date of the approval of this Annual Report and Financial Statements. In addition, the Directors have been granted a qualifying third-party indemnity provision which was in force throughout the financial year and remains in force.

Results and dividends

During the year ended 31 December 2025, the Company did not trade and the Directors did not recommend the payment of a dividend (2024: nil).

On 1 January 2026, the Company made a distribution in specie of £2,275,380,000 relating to its investment in Rolls-Royce plc to its parent undertaking, Rolls-Royce Holdings plc.

Future developments

Following the distribution in specie of its only investment on 1 January 2026, the Company no longer has any principal activities and is expected to remain non-trading for the foreseeable future.

Financial risk management

The Group has an established and structured approach to financial risk management which is detailed in note 22 in the Rolls-Royce Holdings plc 2025 Annual Report. The Company acts in accordance with this policy. The Directors do not consider there to be any key financial risks for the Company.

Going concern

The Financial Statements have been prepared on a going concern basis. The Directors have considered the Company's ability to continue as a going concern for a period of at least 12 months from the date of approval of these Financial Statements.

The Company is non-trading and distributed its only investment on 1 January 2026 however, the Company has no expected future cash flows, anticipated obligations or working capital requirements and is expected to remain non-trading for the foreseeable future. As a result, the Directors consider it appropriate to prepare the Financial Statements on a going concern basis.

Engagement with suppliers, customers and others

As the Company was an immediate holding company and did not trade during the year ended 31 December 2025, consideration of the Directors' engagement with the Company's wider stakeholders is not applicable.

Rolls-Royce Group Limited

Directors' Report

for the year ended 31 December 2025 (continued)

Statement of Directors' Responsibilities in respect of the Financial Statements

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 the 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.

Approved by the Board and signed on its behalf on 16 September 2026.

Signed by:

.....DD8316D905004D8...
Helen McCabe
Director

Rolls-Royce Group Limited

Statement of Financial Position
as at 31 December 2025
(Registration number: 04706930)

		2025	2024
		£ 000	£ 000
	Note		
Non-current assets			
Investments	4	2,275,380	2,275,380
Net assets		<u>2,275,380</u>	<u>2,275,380</u>
Equity			
Called up share capital	5	–	2,235,478
Share premium account		–	16,028
Retained earnings		2,275,380	23,874
Total equity		<u>2,275,380</u>	<u>2,275,380</u>

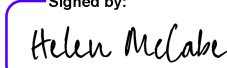
The Company has not traded during the year or the preceding financial year. During these years, the Company received no income and incurred no expenditure and therefore made neither a profit nor a loss.

For the year ending 31 December 2025, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 (the Act) relating to subsidiary companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Financial Statements on pages 6 to 19 were approved and authorised for issue by the Board on 16 September 2026 and were signed on its behalf by:

Signed by:

 ...DD8346D906004D8...
 Helen McCabe
 Director

The notes on pages 8 to 19 from an integral part of these Financial Statements.

Rolls-Royce Group Limited

Statement of Changes in Equity for the year ended 31 December 2025

	Called up share capital	Share premium account	Retained earnings	Total equity
	£ 000	£ 000	£ 000	£ 000
At 1 January 2025	2,235,478	16,028	23,874	2,275,380
Capital reduction	(2,235,478)	(16,028)	2,251,506	–
At 31 December 2025	–	–	2,275,380	2,275,380

On 16 December 2025 the Company completed a capital reduction, reducing the nominal value of each Ordinary share from £0.20 to £0.000000000089 and each Ordinary-A share from £0.20 to £0.000000000089, as well as cancelling share premium in its entirety. As a result of the capital reduction, distributable reserves were increased to £2,275,380,000.

	Called up share capital	Share premium account	Retained earnings	Total equity
	£ 000	£ 000	£ 000	£ 000
At 1 January 2024 and 31 December 2024	2,235,478	16,028	23,874	2,275,380

The notes on pages 8 to 19 form an integral part of these Financial Statements.

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025

1 General information

The Company is a private company limited by shares, incorporated and domiciled in England. The address of its registered office is Kings Place, 90 York Way, London, N1 9FX, United Kingdom.

Historically, the principal activity of the Company was to hold investments in subsidiary companies of the Group. Following the distribution of its investment in Rolls-Royce plc on 1 January 2026, the Company no longer has any principal activities and is expected to remain non-trading for the foreseeable future.

2 Significant accounting policies

The significant accounting policies set out below have, unless otherwise stated, been applied consistently to all years presented in these Financial Statements.

Basis of preparation

The Financial Statements of the Company have been prepared in accordance with Financial Reporting Standard 101, "Reduced Disclosure Framework" (FRS 101). The Financial Statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006.

In these Financial Statements the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- The following paragraphs of IAS 1 *Presentation of Financial Statements*:
 - 10(d) (statement of cash flows);
 - 16 (statement of compliance with all IFRS);
 - 111 (statement of cash flows information); and
 - 134-136 (capital management disclosures).
- IAS 7 *Statement of cash flows*.

Exemption from preparing group accounts

These Financial Statements contain information about Rolls-Royce Group Limited as an individual company and do not contain consolidated financial information as the parent of a group as at 31 December 2025.

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated Financial Statements as it and its subsidiary undertakings as at 31 December 2025 are included in the consolidated Financial Statements of its immediate parent, Rolls-Royce Holdings plc, a company incorporated in the United Kingdom, which are publicly available. The address of the parent company's registered address is set out in note 7.

New standards, amendments and IFRIC interpretations

There are no amendments to accounting standards, no new standards or IFRIC interpretations that are effective for the year ended 31 December 2025 that have a material impact on the Company's Financial Statements.

Going concern

The Financial Statements have been prepared on a going concern basis. The Directors have considered the Company's ability to continue as a going concern for a period of at least 12 months from the date of approval of these Financial Statements.

The Company is non-trading and distributed its only investment on 1 January 2026 however, the Company has no expected future cash flows, anticipated obligations or working capital requirements and is expected to remain non-trading for the foreseeable future. As a result, the Directors consider it appropriate to prepare the Financial Statements on a going concern basis.

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

2 Significant accounting policies (continued)

Critical accounting estimates and judgements

The preparation of Financial Statements requires the use of certain critical accounting estimates. It also requires the Directors to exercise their judgement in the process of applying the Company's accounting policies. The Financial Statements are not considered to contain any area involving a higher degree of judgement or complexity, for the year ended 31 December 2025 and 31 December 2024.

Functional currency transactions and balances

Items included in the Financial Statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The Financial Statements are presented in 'Pounds Sterling' (£), which is also the Company's functional currency.

Investments

Investments held as non-current assets are shown at cost less accumulated impairment losses.

Impairment of non-current assets

Impairment of non-current assets is considered in accordance with IAS 36 *Impairment of assets* and are assessed for any indication of impairment annually. If any indication of impairment is identified, an impairment test is performed to estimate the recoverable amount.

Called up share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Rounding of amounts

All amounts in the Financial Statements have been rounded to the nearest thousand Pound Sterling unless otherwise stated.

3 Staff and Director costs

The Company has no employees (2024: nil). The Directors did not receive any remuneration (2024: nil) for qualifying services to the Company.

All Directors fees or emoluments were paid by Rolls-Royce plc, as the amount attributable to the qualifying services provided by the Directors to the Company cannot be reliably estimated. No charge has been made in the current or prior year for the services of the Directors.

4 Investments

	Total £ 000
Cost movement:	
At 1 January 2024 and 31 December 2024	2,275,380
At 1 January 2025 and 31 December 2025	2,275,380
Net book value	
At 31 December 2024	2,275,380
At 31 December 2025	2,275,380

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

4 Investments (continued) Subsidiary undertakings

Company name	Address	Class of shares	% of class held
Rolls-Royce plc	Kings Place, 90 York Way, London, N1 9FX, United Kingdom	Ordinary	96.5

All directly and indirectly held subsidiary and joint venture undertakings are listed on pages 11 to 18.

5 Called up share capital

Allotted, called up and fully paid

	2025	2024
	£ 000	£ 000
11,177,391,783 Ordinary shares	–	2,235,478
1 Ordinary-A share	–	–
	<u>–</u>	<u>2,235,478</u>

Rights, preferences and restrictions

Ordinary shares - Holders of ordinary shares are entitled to receive the Company's Annual Report and Financial Statements. They are also entitled to attend and speak at general meetings of the Company, and to exercise voting rights.

Ordinary-A shares - Holders of ordinary A shares are not entitled to voting or dividend rights.

On 16 December 2025, the Company completed a capital reduction reducing the nominal value of each Ordinary share from £0.20 to £0.000000000089 and each Ordinary-A share from £0.20 to £0.000000000089. The capital reduction did not change the number of shares in issue or the rights attached to those shares.

6 Contingent liabilities

Certain authorities are investigating members of the Company for matters relating to misconduct in relation to historical matters. The Company is responding appropriately. Action may be taken by further authorities against the Company or individuals. In addition, the Company could still be affected by actions from customers, customers' financiers and the Company's current and former investors, including certain potential claims in respect of the Company's historical ethics and compliance disclosures which have been notified to the Company. The Directors are not currently aware of any matters that are likely to lead to a material financial loss over and above the penalties imposed to date but cannot anticipate all the possible actions that may be taken or their potential consequences.

7 Ultimate parent undertaking

The Company's immediate and ultimate parent undertaking and controlling party is Rolls-Royce Holdings plc, which is the parent undertaking of the largest and smallest group to consolidate these Financial Statements.

The consolidated Financial Statements of Rolls-Royce Holdings plc are available upon request from Kings Place, 90 York Way, London, N1 9FX, United Kingdom.

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

8 Subsidiaries, Joint Ventures and Associates

Subsidiaries

As at 31 December 2025, the companies listed below and on the following pages were indirectly held by Rolls-Royce Group Limited, except Rolls-Royce plc which is directly held by Rolls-Royce Group Limited. The financial year end of each company is 31 December unless otherwise indicated.

On 1 January 2026, the Company distributed its investment in Rolls-Royce plc to its parent company, Rolls-Royce Holdings plc. Therefore, the Company no longer has any subsidiaries, joint ventures or associates.

* Indicates entities which are directly held by the Company

Company name	Address	Class of shares	% of class held
Aerospace Transmission Technologies GmbH ¹	Adelheidstrasse 40, D-88046, Friedrichshafen, Germany	Capital Stock	50
Amalgamated Power Engineering Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Deferred Ordinary	100 100
Bristol Siddeley Engines Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Brown Brothers & Company, Limited	Inchinnan Drive, Inchinnan, United Kingdom, PA4 9AF	Ordinary	100
C A Parsons & Company Limited	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Derby Specialist Fabrications Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Europea Microfusioni Aerospaziali S.p.A.	Zona Industriale ASI, 83040 Morra de Sanctis, Avellino, Italy	Ordinary	100
Heaton Power Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
John Thompson Cochran Limited ²	Inchinnan Drive, Inchinnan, United Kingdom, PA4 9AF	6% Cumulative Preference Ordinary	100 100
Karl Maybach-Hilfe GmbH i.L. ³	Maybachplatz 1, 88045, Friedrichshafen, Germany	Capital Stock	100
Kinolt Immo SA	Rue de l'Avenir 61, 4460, Grace-Hollogne, Belgium	Ordinary	100
Kinolt Sistemas de UPS SpA	Bucarest No 17 Oficina, No 33, Previdencia, Santiago, Chile	Ordinary	100
Kinolt UK Ltd ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
LLC Rolls-Royce Solutions Rus ²	Shabolovka Street 2, 119049, Moscow, Russian Federation	Ordinary	100
MTU Cooltech Power Systems Co., Limited ¹	Building No. 2, No. 1633 Tianchen Road, Quingpu District, Shanghai, China	Equity	50
MTU India Private Limited ⁴	6th Floor, RMZ Galleria, S/Y No. 144 Bengaluru, Bangalore, Kamataka 560 064, India	Ordinary	100
MTU Polska Sp. z o.o.	ul. Hoza 86, lokal 410, 00-682 Warszawa, Polska	Ordinary	100
NEI International Combustion Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
NEI Mining Equipment Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
NEI Nuclear Systems Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
NEI Parsons Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
NEI Peebles Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
NEI Power Projects Limited ³	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Nightingale Insurance Limited	PO Box 33, Dorey Court, Admiral Park, St Peter Port GY1 4AT, Guernsey	Ordinary	100
No-Break Power Limited ³	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Powerfield Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
PT Rolls-Royce	Secure Building Blok B, Jl. Raya Protokol Halim, Perdanakusuma, Jakarta, 13610, Indonesia	Ordinary	100
PT Rolls Royce Solutions Indonesia	Secure Building Blok B, Jl. Raya Protokol Halim, Perdanakusuma, Jakarta, 13610, Indonesia	Ordinary	100
Rolls-Royce (Ireland) Unlimited Company	Ulster International Finance, 1st Floor, IFSC House IFSC Dublin, Dublin, Co. Dublin, D01R2P9, Ireland	Ordinary	100
Rolls-Royce (Thailand) Company Limited	101 True Digital Park, Pegasus Building, 5th Floor, Unit 558 Sukhumvit Road, Bangchak, Pharakhanong, Bangkok, 10260, Thailand	Ordinary	100
Rolls-Royce Aero Engine Services Limited ³	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Rolls-Royce Australia Pty Limited	Suite 14.03, Level 14, 130 Pitt St, Sydney NSW 2000, Australia	Ordinary	100
Rolls-Royce Australia Services Pty Limited	Suite 14.03, Level 14, 130 Pitt St, Sydney NSW 2000, Australia	Ordinary	100
Rolls-Royce Brasil Limitada	Rua Jose Versolato, No. 111, Torre B, Sala 2502, Centro, São Bernardo do Campo, Sao Pãulo, CEP 09750-730, Brazil	Quotas	100
Rolls-Royce Canada Limited	9500 Côte de Liesse, Lachine, Québec H8T 1A2, Canada	Common Stock	100
Rolls-Royce Chile SpA	Rosario Norte #407 Depto. #1601 Comuna Las Condes Ciudad Santiago, Chile	Ordinary	100
Rolls-Royce China Holding Limited	305 Indigo Building 1, 20 Jiuxianqiao Road, Beijing, 100016, China	Ordinary	100
Rolls-Royce Commercial Aero Engines Limited ³	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Rolls-Royce Controls and Data Services Limited	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Rolls-Royce Corporation	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce Crosspointe LLC	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Partnership	100
Rolls-Royce Defense Products and Solutions Inc.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce Defense Services Inc.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce Deutschland Ltd & Co KG	Eschenweg 11, 15827 Blankenfelde-Mahlow OT Dahlewitz, Germany	Partnership	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

8 Subsidiaries, Joint Ventures and Associates (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
Rolls-Royce Electrical Norway AS	Jarleveien 8A, 7041, Trondheim, Norway	Ordinary	100
Rolls-Royce Energy Angola, Limitada	Casa no. 174, Largo Leite Duarte, Bairro Miramar, Luanda, Municipality of Ingombota, Angola	Quota	100
Rolls-Royce Energy Systems Inc. ²	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce Engine Services Holdings Co.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce Engine Services Limitada Inc. ³	Bldg. 06 Berthaphil Compound, Jose Abad Santos Avenue, Clark Special Economic Zone, Clark, Pampanga, Philippines	Capital Stock	100
Rolls-Royce Erste Beteiligungs GmbH	Eschenweg 11, 15827 Blankenfelde-Mahlow OT Dahlewitz, Germany	Capital Stock	100
Rolls-Royce Finance Company Limited ³	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Deferred Ordinary	100
Rolls-Royce Finance Holdings Co.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce Fuel Cell Systems Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce General Partner (Ireland) Limited	29 Earlsfort Terrace, Dublin 2, Dublin, D02AY28 Ireland	Ordinary	100
Rolls-Royce General Partner Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Rolls-Royce High Temperature Composites Inc.	Corporation Service Company, 2710 Gateway Oaks Drive, Suite 150N, Sacramento, California 95833, United States	Ordinary	100
Rolls-Royce Holdings Canada Inc.	9500 Côte de Liesse, Lachine, Québec H8T 1A2, Canada	Common C	100
Rolls-Royce Hungary Kft. "v.a." ³	Kacsá utca 15-23. 1. ép. Fsz. , Budapest , 1027 , Hungary	Cash shares	100
Rolls-Royce India Limited ⁴	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce India Private Limited	Birla Tower West, 2nd Floor 25, Barakhamba Road, New Delhi, 110001, India	Equity	100
Rolls-Royce Industrial & Marine Power Limited	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Rolls-Royce Industrial Power (India) Limited ⁴	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Industrial Power Engineering (Overseas Projects) Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Industries Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce International Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Japan Co., Limited	31st Floor, Kasumigaseki Building, 3-2-5 Kasumigaseki, Chiyoda-Ku, Tokyo, 100-6031, Japan	Ordinary	100
Rolls-Royce Leasing Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Malaysia Sdn. Bhd.	Unit A-3-6 TTDI Plaza, Jalan Wan Kadir 3, Taman Tun Dr Ismail, 6000 Kuala Lumpur, Malaysia	Ordinary	100
Rolls-Royce Military Aero Engines Limited ⁴	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Rolls-Royce New Zealand Limited	Deloitte Centre, Level 20, 1 Queen Street, Auckland, 10103, New Zealand	Ordinary	100
Rolls-Royce North America (USA) Holdings Co.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce North America Holdings Inc.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

8 Subsidiaries, Joint Ventures and Associates (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
Rolls-Royce North America Inc.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce North America Ventures Inc.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce North American Technologies Inc.	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Common Stock	100
Rolls-Royce Oman LLC	Bait Al Reem, Business Office #131, Building No 81, Way No 3409, Block No 234, Al Thaqafa Street, Al Khuwair, PO Box 20, Postal Code 103, Oman	Ordinary	100
Rolls-Royce Operations (India) Private Limited ^{2,4}	Birla Tower West, 2nd Floor, 25 Barakhamba Road, New Delhi, 110001, India	Ordinary	100
Rolls-Royce Overseas Holdings Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary Ordinary A	100 100
Rolls-Royce Overseas Investments Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Placements Limited ³	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Rolls-Royce plc *	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	96.5
Rolls-Royce Power Engineering Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Power Systems AG	Maybachplatz 1, 88045, Friedrichshafen, Germany	Ordinary	100
Rolls-Royce Retirement Savings Trust Limited ^{2,4}	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Saudi Arabia Limited	3010 – Al Arid, Riyadh 13332 – 7663, Saudi Arabia	Cash shares	100
Rolls-Royce Singapore Pte. Ltd.	6 Shenton Way, #33-00 OUE, Downtown Singapore 068809, Singapore	Ordinary	100
Rolls-Royce Solutions (Suzhou) Co. Ltd	9 Long Yun Road, Suzhou Industrial Park, Suzhou 215024, Jiang Su, China	Ordinary	100
Rolls-Royce Solutions Africa (Pty) Limited	36 Marconi Street, Montague Gardens, Cape Town, 7441, South Africa	Capital Stock	100
Rolls-Royce Solutions America Inc.	100 West Tenth Street, Wilmington - Delaware DE 19808, United States	Ordinary	100
Rolls-Royce Solutions Asia Pte. Limited	10 Tukang Innovation Drive, Singapore 618302	Ordinary	100
Rolls-Royce Solutions Augsburg GmbH	Dasinger Strasse 11, 86165, Augsburg, Germany	Capital Stock	100
Rolls-Royce Solutions Benelux B.V.	Merwedestraat 86, 3313 CS, Dordrecht, Netherlands	Ordinary	100
Rolls-Royce Solutions Brasil Limitada	Via Anhanguera, KM 29203, 05276-000 Sao Paulo – SP, Brazil	Quotas	100
Rolls-Royce Solutions Enerji Deniz Ve Savunma Anonim Şirketi	Hatira Sokak, No. 5, Ömerli Mahellesi, 34555 Arnavutköy, Istanbul, Türkiye	Ordinary	100
Rolls-Royce Solutions France S.A.S.	Immeuble Colorado, 8/10 rue de Rosa Luxembourg-Parc des Bellevues 95610, Erangy-sur-Oise, France	Ordinary	100
Rolls-Royce Solutions GmbH	Maybachplatz 1, 88045, Friedrichshafen, Germany	Capital Stock	100
Rolls-Royce Solutions Hong Kong Limited	14/F, Chinabest International Centre, 8 Kwai On Road, Kwai Chung, N.T., Hong Kong	Ordinary	100
Rolls-Royce Solutions Ibérica s.l.u.	Paseo de las Flores 46, 28823 Coslada, Madrid, Spain	Ordinary	100
Rolls-Royce Solutions Israel Limited	6 Meir Ariel St., Natanya, Israel	Ordinary	100
Rolls-Royce Solutions Italia S.r.l.	Via Aurelia Nord, 328, 19021 Arcola (SP), Italy	Capital Stock	100
Rolls-Royce Solutions Japan Co. Limited	14-3, Nishitenma 4-chome, Kita-ku, Osaka 530-0047, Japan	Ordinary	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

8 Subsidiaries, Joint Ventures and Associates (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
Rolls-Royce Solutions Korea Limited	Unit 301, The Square, 9 Mulgeum-ro, Mulgeum-eup, Yangsan-si, Gyeongsangnam-do 50657, Republic of Korea	Ordinary	100
Rolls-Royce Solutions Liège Holding S.A.	Rue de l'Avenir 61, 4460, Grace-Hollogne, Belgium	Ordinary	100
Rolls-Royce Solutions Liège S.A.	Rue de l'Avenir 61, 4460, Grace-Hollogne, Belgium	Ordinary	100
Rolls-Royce Solutions Magdeburg GmbH	Friedrich-List-Strasse 8, 39122 Magdeburg, Germany	Capital Stock	100
Rolls-Royce Solutions Malaysia Sdn. Bhd.	Office no. B329, Spaces Platinum Sentral, Lot G02-G07, Level 3 Platinum Sentral, Jalan Stesen Sentral 2, 50470 Kuala Lumpur, Malaysia	Ordinary	100
Rolls-Royce Solutions Mexico City S.A. de C.V. ²	Xochicalco 620, Colonia Letran Valle, Delegacion Benito Juarez, Mexico City 03650, Mexico	Common Shares	100
Rolls-Royce Solutions Middle East FZE	S3B5SR06, Jebel Ali Free Zone, South P.O. Box 61141, Dubai, United Arab Emirates	Ordinary	100
Rolls-Royce Solutions Ruhstorf GmbH	Rotthofer Strasse 8, 94099 Ruhstorf a.d. Rott, Germany	Capital Stock	100
Rolls-Royce Solutions South Africa (Pty) Limited	36 Marconi Street, Montague Gardens, Cape Town, 7441, South Africa	Ordinary	100
Rolls-Royce Solutions Trading and Contracting LLC ⁵	REGUS Service Office, Office No. 1034, Shoumoukh Tower, 10th Floor, Tower B, C-Ring Road, Al Sadd, PO Box 207207, Doha, Qatar	Ordinary	49
Rolls-Royce Solutions UK Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Solutions Willich GmbH	Konrad-Zuse-Str. 3, 47877, Willich, Germany	Capital Stock	100
Rolls-Royce Sp z.o.o.	Opolska 100 31-323, Krakow, Poland	Ordinary	100
Rolls-Royce Submarines Limited	Atlantic House, Raynesway, Derby, Derbyshire DE21 7BE, United Kingdom	Ordinary	100
Rolls-Royce Technical Support Sarl	Site Motoristes Vendor-Village , 46 avenue Jean Monnet, 31770, Colomiers, France	Ordinary	100
Rolls-Royce Total Care Services Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls Royce Turkey Güç Çözümleri San. ve Tic.Ltd.Şti.	Cumhuriyet Mah. Yakacık D-100 Kuzey Yanyol Cad. No: 25 Kartal, İstanbul, Türkiye	Cash shares	100
Rolls-Royce UK Pension Fund Trustees Limited ²	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Rolls-Royce Zweite Beteiligungs GmbH	Eschenweg 11, 15827 Blankenfelde-Mahlow OT Dahlewitz, Germany	Capital Stock	100
Ross Ceramics Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Servowatch Systems Limited ³	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Sharing in Growth UK Limited ⁶	Moor Lane, Allenton, Derby, England, DE24 9HY, United Kingdom	Limited by guarantee	100
Spare IPG 20 Limited	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Spare IPG 21 Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Spare IPG 24 Limited	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Spare IPG 32 Limited	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Spare IPG 4 Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Team Italia Marine S.R.L.	Kampanien, Via Luigi Einaudi 114/B, 61032 Fano, Pesaro and Urbino, Italy	Ordinary	100

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

8 Subsidiaries, Joint Ventures and Associates (continued)

Subsidiaries (continued)

Company name	Address	Class of shares	% of class held
The Bushing Company Limited	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Timec 1487 Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Turbine Surface Technologies Limited ¹	Unit 13a, Little Oak Drive, Sherwood Park, Annesley, Nottinghamshire NG15 0DR, United Kingdom	Ordinary A Ordinary B	Nil 100
Vessel Lifter Inc. ²	Corporation Service Company, 1201 Hays Street, Tallahassee, Florida 32301, United States	Common Stock	100
Vinters Defence Systems Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Vinters Engineering Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Vinters International Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Vinters Limited	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	100
Vinters-Armstrongs (Engineers) Limited ²	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Vinters-Armstrongs Limited	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary B	100
Yocova Private Ltd	Kings Place, 90 York Way, London N1 9FX, United Kingdom	Ordinary	100
Yocova PTE. Ltd. ²	6 Shenton Way, #33-00 OUE, Downtown Singapore 068809, Singapore	Ordinary	100

*Owned directly by the Company

1 Although the interest held is 50%, the Company controls the entity and, as a result, records a non-controlling interest

2 Dormant entity

3 Entity in liquidation

4 Reporting year end is 31 March 2026

5 Although the interest held is 49%, the Company controls the entity and, as a result and records a non-controlling interest

6 The Company does not have a beneficial interest in the net assets of the entity

7 The entity is accounted for as a joint operation

8 Reporting year end is 30 June 2026

9 Entity is accounted for as a joint venture as approval is required from the other shareholder for operationally running the affairs of the entity

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

8 Subsidiaries, Joint Ventures and Associates (continued)

Joint Ventures and Associates

Company name	Address	Class of shares	% of class held	Group interest held %
Aero Gearbox International SAS ⁷	18 Boulevard Louis Sequin, 92700 Colombes, France	Ordinary	50	50
Airtanker Services Limited	Airtanker Hub, RAF Brize Norton, Carterton, Oxfordshire OX18 3LX, United Kingdom	Ordinary	23.5	23.5
Alpha Leasing (US) (No.2) LLC	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Partnership	–	50
Alpha Leasing (US) (No.4) LLC	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Partnership	–	50
Alpha Leasing (US) (No.5) LLC	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Partnership	–	50
Alpha Leasing (US) (No.6) LLC	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Partnership	–	50
Alpha Leasing (US) (No.7) LLC	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Partnership	–	50
Alpha Leasing (US) (No.8) LLC	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Partnership	–	50
Alpha Leasing (US) LLC	Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, United States	Partnership	–	50
Alpha Partners Leasing Limited	1 Brewer's Green, London SW1H 0RH, United Kingdom	Ordinary A Ordinary B	100 Nil	50
Beijing Aero Engine Services Company Limited	No.12 Jinhang Middle Road, Shunyi District, (Tianzhu Comprehensive Bonded Zone Bonded Function Zone 2), Beijing, China	Capital	50	50
CFMS Limited	43 Queen Square, Bristol BS1 4QP, United Kingdom	Limited by guarantee	–	33.3
Clarke Chapman Portia Port Services Limited ²	Maritime Centre, Port of Liverpool, Liverpool L21 1LA, United Kingdom	Ordinary A Ordinary B	100 Nil	50
Egypt Aero Management Services ³	Maintenance and Technical Works Company Building, Room No. 204, Second Floor, Airport Road, El Nozha, Cairo	Ordinary	50	50
EPI Europrop International GmbH	Pelkovenstr. 147, 80992 München, Germany	Capital Stock	28	28
Eurojet Turbo GmbH	Lilienthalstrasse 2b, 85399 Halbergmoos, Germany	Ordinary	33	33
Force MTU Power Systems Private Limited	Mumbai Pune Road, Akurdi, Pune, Maharashtra 411035, India	Capital Stock	49	49
Genistics Holdings Limited ⁸	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary A Ordinary B	100 Nil	50
Glacier L.P.	66 Wellington Street West, Toronto Dominion, Bank Tower, Suite 300, Toronto, ON M5K 1E6, Canada	Partnership	49.9	49.9
Global Aerospace Centre for Icing and Environmental Research Inc. ⁷	1000 Marie-Victorin Boulevard, Longueuil Québec J4G 1A1, Canada	Ordinary	50	50
Hoeller Electrolyzer GmbH ^{5, 9}	Alter Holzhafen, 23966 Wismar, Germany	Ordinary	54.2	54.2
Hong Kong Aero Engine Services Limited	33rd Floor, One Pacific Place, 88 Queensway, Hong Kong	Ordinary	50	50
International Aerospace Manufacturing Private Limited ^{4, 7}	Survey No. 3 Kempapura Village, Varthur Hobli, Bangalore, KA 560037, India	Ordinary	50	50

Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

8 Subsidiaries, Joint Ventures and Associates (continued)

Joint Ventures and Associates (continued)

Company name	Address	Class of shares	% of class held	Group interest held %
ITP Next Generation Turbines SL	Parque Tecnológico Edificio 300, 48170, Zamudio, Vizcaya, Spain	Ordinary A Ordinary B	Nil 100	25
Light Helicopter Turbine Engine Company (unincorporated partnership)	Suite 119, 9238 Madison Boulevard, Madison, Alabama 35758, United States	Partnership	–	50
Manse Opus Management Company Limited ⁴	Third Floor Queensberry House, 3 Old Burlington Street, London 3 WIS 3AE, United Kingdom	Limited by guarantee	33.3	33.3
MEST Co., Limited	97 Bukjeonggongdan 2-gil, Yangsan-si, Gyeongsangnam-do, 50571, Republic of Korea	Normal	46.8	46.8
MTU Power Systems Sdn. Bhd.	32 Floor, UBN Tower 10 Jalan P Ramlee, 50250 Kuala Lumpur, Malaysia	Ordinary A Ordinary B	100 Nil	49
MTU Turbomeca Rolls-Royce ITP GmbH	Am Söldnermoos 17, 85399 Hallbergmoos, Germany	Capital Stock	25	25
MTU Turbomeca Rolls-Royce GmbH	Am Söldnermoos 17, 85399 Hallbergmoos, Germany	Capital Stock	33.3	33.3
MTU Yuchai Power Company Limited	No 7 Danan Road, Yuzhou, Yulin, Guangxi, China, 537005, China	Capital Stock	50	50
N3 Engine Overhaul Services GmbH & Co KG	Gerhard-Höltje-Strasse 1, D-99310, Arnstadt, Germany	Capital Stock	50	50
N3 Engine Overhaul Services Verwaltungsgesellschaft MbH	Gerhard-Höltje-Strasse 1, D-99310, Arnstadt, Germany	Capital Stock	50	50
Rolls Laval Heat Exchangers Limited ²	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	50	50
Rolls-Royce & Partners Finance (US) (No 2) LLC	66 Wellington Street West, Toronto Dominion, Bank Tower, Suite 300, Toronto, ON M5K 1E6, Canada	Partnership	–	50
Rolls-Royce & Partners Finance (US) LLC	66 Wellington Street West, Toronto Dominion, Bank Tower, Suite 300, Toronto, ON M5K 1E6, Canada	Partnership	–	50
Rolls-Royce SMR Limited ⁹	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary	57.8	57.8
SAFYRR Propulsion Limited ²	Moor Lane, Derby, Derbyshire DE24 8BJ, United Kingdom	Ordinary A Ordinary B	Nil 100	50
Singapore Aero Engine Services Private Limited	11 Calshot Road, 509932, Singapore	Ordinary	50	50
Techjet Aerofoils Limited ⁷	Tefen Industrial Zone, PO Box 16, 24959, Israel	Ordinary A Ordinary B	50 50	50
TRT Limited	2 Bramble Way, Clover Nook Industrial Estate, Somercotes, Derbyshire, England, DE55 4RH, United Kingdom	Ordinary A Ordinary B 1 C	Nil 100 Nil	50
Turbo-Union GmbH	Lilienthalstrasse 2b, 85399 Halbergmoos, Germany	Capital Stock	40	40
X R Aero Components Limited ⁷	Xujiawan, Beijiao, Xian 710021, Shaanxi, China	Ordinary	49	49

1 Although the interest held is 50%, the Company controls the entity and, as a result, records a non-controlling interest

2 Dormant entity

3 Entity in liquidation

4 Reporting year end is 31 March 2026

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Rolls-Royce Group Limited

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

9 Post balance sheet events

On 1 January 2026, the Company distributed its investment in Rolls-Royce plc of £2,275,380,492 to its direct parent, Rolls-Royce Holdings plc.

On 8 January 2026, the Company's direct parent undertaking changed as Rolls-Royce Holdings plc contributed its investment in the Company to Rolls-Royce plc. There is no change to the Company's ultimate controlling party.