



Fletcher Building confirms HY23 Results and interim dividend

Auckland, 15 February 2023: Following the trading update on 13 February, Fletcher Building today confirmed its financial results for the first half of FY23 and earnings guidance for the full-year FY23. The company also announced a fully imputed interim dividend of 18.0 cents per share.

- Revenue of \$4,284 million, up 5% from \$4,064 million in HY22
- EBIT before significant items of \$360 million, up 8% from \$332 million in HY22
- EBIT margin of 8.4%, up from 8.2% in HY22
- Net Profit After Tax of \$92 million (including \$150 million flagged construction provisions), 46% lower than \$171 million in HY22
- Cash outflows driven largely by flagged land and housing stock rebuild following drawdown in FY21-22 partly offset by good trading cash flows from materials and distribution divisions
- FY23 EBIT before significant items forecast to be \$800 million to \$855 million as a result of adverse weather impacts in New Zealand in January and February
- Fully imputed interim dividend of 18.0 cents per share declared, to be paid on 6 April 2023

Fletcher Building Chair Bruce Hassall said: “The Board is pleased to approve an Interim Dividend of 18.0 cents per share for the six months ended 31 December 2022 to be paid on 6 April 2023. This compares to 18.0 cents per share for the 2022 Interim Dividend. The 2023 Interim Dividend will be fully imputed for New Zealand taxation purposes, though will be unfranked for Australia taxation purposes.

Fletcher Building Chief Executive Ross Taylor said: “We are confident that our strategy positions us well to continue to drive performance and deliver growth, against the backdrop of a dynamic operating environment. We look forward to the second half of the year and to sharing the full year results in August.”

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