



## **Fletcher Building Investor Day, FY23F EBIT of c.\$800m**

**Auckland, 21 June 2023:** Fletcher Building Limited ('Fletcher Building' or the 'Company') is today holding a hybrid Investor Day for investors and analysts with presentations and Q&A taking place from 8:30am to 11:30am NZT.

Fletcher Building management will outline the strategy and outlook for the Company. Key areas of focus will be on delivering sustained operational performance through-the-cycle, and progress on the investment programme to drive medium-term earnings growth. Attached is the slide presentation.

Fletcher Building CEO Ross Taylor said: "We are pleased to be able to highlight where we are taking the Company over the next few years in both the financial and non-financial areas of our strategy. We have been actively investing capital in growth opportunities from within the business as well as making sensible bolt-on acquisitions. Progress on safety and sustainability continues to be strong, and we are focused on driving greater improvements in the customer, innovation and people areas of our strategy. With the fundamentals of the Australian and New Zealand building sectors being supported by long-term by macro tailwinds, and with a strong balance sheet, Fletcher Building is well positioned for growth over the medium term."

On nearer-term performance and outlook, Mr. Taylor said: "In FY23 we expect EBIT (before significant items) to be c.\$800 million and EBIT margins (before significant items) to be greater than 9%. This represents a solid performance as we have seen market activity soften in the second half, along with the ongoing impact of wet weather. Our house sales in FY23 will be around 650 units, below our previous target but proving some resilience in a slow New Zealand housing market. In line with prior guidance, cash flows have been strong in the second half. For FY24, our current outlook is for market volumes in our materials and distribution businesses to soften by a further c.8%, and we are targeting 700-800 house sales. In Construction, our legacy projects are nearing completion, with some risk still to manage as we close out claims, but our go-forward business is well-positioned with a more focused and lower-risk order book."

**Stock Exchange Notice: FBU.NZX, FBU.ASX**



As previously advised, to register and attend the event online and to watch the webcast live, please click on this [link](#).

Investors and analysts will be able to ask questions live via the webcast facility. While every endeavor will be made to answer all the questions that are submitted, this may not be possible due to time constraints, and is at the discretion of Fletcher Building management.

The webcast will be available for a replay of the presentations after 3:30pm NZST and the presentations will be available on [www.fletcherbuilding.com](http://www.fletcherbuilding.com)

**#Ends**

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