

13 January 2026

Fletcher Building Quarterly Volume Report for Q2 FY26

Fletcher Building releases its quarterly update of key product sales volumes for the second quarter of the 2026 financial year (Q2 FY26).

Andrew Reding, Managing Director and Chief Executive Officer, said: "Quarterly volumes showed modest improvement compared with Q1 FY26, with some encouraging signs emerging across the portfolio. That said, these gains are yet to be sustained and, on their own, are not enough to offset the impact of the earlier declines.

Trading conditions remain competitive, with ongoing margin pressure and compression continuing to be seen in many business units and especially in our Distribution division. Although some broader economic indicators appear to be trending in a more positive direction, we continue to believe that any meaningful recovery in volumes will not flow into our businesses until calendar year 2027."

Divisional Volumes

- **Light Building Products** volumes are trending positively versus Q1 and generally remain in line or above prior corresponding period (pcp). Volume growth was seen in Waipapa and Iplex NZ with both up versus Q1 (4.0% and 3.7% respectively) and versus pcp (23.4% and 15.1% respectively) with Waipapa volume increases reflecting greater PlaceMakers pull through. In Australia, volumes have generally improved relative to Q1 and are now broadly in line with pcp, with both Laminex AU and Fletcher Insulation delivering positive performance against Q1. Across the division, margins have remained relatively stable.
- **Heavy Building Materials** has continued to experience volume contractions. Winstone Aggregates volumes declined 2.7% versus Q1 (following a 4.1% decline in the prior quarter) and declined 8.4% versus pcp, reflecting ongoing weak roading and project activity. Humes volumes were also down 7.6% and 6.1% on Q1 and pcp respectively. However, Firth and Golden Bay volumes are broadly in line with both Q1 and pcp. Steel volumes were mixed and overall marginally higher than Q1, but margins remain compressed.
- Within the **Distribution** Division, PlaceMakers Frame & Truss volumes were marginally higher than pcp; however, margins remained compressed owing to highly competitive trading conditions.
- **Residential** took 135 residential and apartment units to profit in Q2, compared to 214 in Q2 FY25.

ENDS

Authorised for release to the market by Haydn Wong, Company Secretary.

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FLETCHER BUILDING QUARTERLY VOLUME DATA				
Business Unit	Metric	Rolling 12mth average quarterly volumes ¹	Change (%)	Change (%)
Light Building Products		Q2 FY26	Q2 FY26 vs Q1 FY26	Q2 FY26 vs Q2 FY25
Winstone Wallboards	Domestic board volumes	94.7	0.8%	-0.6%
Laminex NZ	Domestic sales volumes	96.6	0.3%	-1.0%
Comfortech	Glasswool sales	84.8	1.9%	5.3%
Iplex NZ	Plastic pipe volumes	93.2	3.7%	15.1%
Waipapa ²	Total sales volumes	126.8	4.0%	23.4%
Laminex AU	Domestic sales volumes	79.5	2.4%	-1.2%
Fletcher Insulation	Glasswool sales	100.1	2.4%	0.2%
Iplex AU	Plastic pipe and other sales volumes	57.0	-1.2%	2.0%
Heavy Building Materials		Q2 FY26	Q2 FY26 vs Q1 FY26	Q2 FY26 vs Q2 FY25
Winstone Aggregates	Aggregates sales volumes	67.5	-2.7%	-8.4%
Golden Bay	Domestic cement volumes	99.3	-0.6%	0.1%
Firth	Ready mix volumes	95.0	0.1%	0.9%
Firth	Masonry volumes	62.8	1.5%	-1.5%
Humes	Concrete pipe volumes	51.1	-7.6%	-6.1%
Reinforcing	Reinforcing volumes	91.9	-2.6%	3.1%
Easysteel	Easysteel - volumes	82.2	3.6%	6.3%
Dimond	Dimond - volumes	99.2	3.5%	6.0%
ColorCote	ColorCote - local volumes	77.6	1.4%	-9.4%
Stramit	Sales volumes	69.6	-1.2%	-6.5%
Distribution		Q2 FY26	Q2 FY26 vs Q1 FY26	Q2 FY26 vs Q2 FY25
PlaceMakers	Frame & Truss sales	89.0	3.1%	4.8%
Residential		Q2 FY26	Q2 FY26 vs Q1 FY26	Q2 FY26 vs Q2 FY25
Residential ³	Residential + Apartment units taken to profit	135	-11.9%	-24.1%

1. Index value, Q4 FY19 = 100

2. Index commences FY22, Q2 FY22 = 100

3. Raw data – not indexed, % changes reflect rolling 12 month volume

Metric definitions

Winstone Wallboards: Domestic board volumes (000 m2)

Laminex NZ, Laminex AU: Domestic sales volumes (000 m2)

Comfortech, Fletcher Insulation: Glasswool sales (tonnes)

Waipapa: Total sales volumes (m3)

Iplex NZ: Plastic pipe volumes (tonnes)

Iplex AU: Plastic pipe and other sales volumes (000 tonnes)

Winstone Aggregates: Aggregates sales volumes (000 tonnes)

Golden Bay: Domestic cement volumes (000 tonnes)

Firth: Ready mix volumes (000 m3)

Firth: Masonry volumes (000 m2)

Humes: Concrete pipe volumes (000 tonnes)

Reinforcing: Reinforcing volumes (tonnes) - note restated to exclude wire

Easysteel: Easysteel volumes (tonnes) - note restated to exclude wire

Dimond: Dimond volumes (tonnes)

ColorCote: Colorcote local volumes (tonnes)

Stramit: Sales volumes (tonnes)

PlaceMakers: Frame & Truss sales (m3)

Residential: Residential + Apartment units taken to profit