



# Fletcher Building Investor Day May 2021

## Conclusion

26 May 2021

## Agenda

1. Introduction, Fletcher Building Overview	Ross Taylor
2. Group Financials	Bevan McKenzie
3. Safety	Wendi Croft
4. Building Products	Hamish McBeath
5. Concrete	Nick Traber
6. Distribution	Bruce McEwen
7. Residential and Development	Steve Evans
8. Construction	Peter Reidy
9. Australia	Dean Fradgley
10. People, Innovation and Sustainability	Claire Carroll
11. Concluding Remarks and Q+A	Ross Taylor



# Our strategy positions us well to drive shareholder value in the short- and long-term

Vision	To be the leader in New Zealand and Australian building products and solutions				
Purpose	Improving the world around us through smart thinking, simply delivered				
Strategic Goals	Zero injuries every day	Market leading customer solutions and services	Lowest delivered cost	Economic performance of each business in industry top quartile	Leadership in innovation, sustainability, and growth via disruption





- 01

 Focus
- 02

 Strong financial positioning
- 03

 Significant near-term “self-help” value creation opportunity
- 04

 Global and regional macro trends are supportive
- 05

 Well-positioned for long-term and sustainable growth





# Delivering performance & growth against robust NZ+AU macro backdrop

Driving growth through operational improvement and growth initiatives; well-positioned through to FY23+

FY21

*Strong performance improvements achieved across all financial metrics over the last three years*

- FY21 EBIT before significant items guidance of \$650-665m
- Improved EBIT<sup>1</sup> margin, FY21F: c.8.2%
- Strong FY21F Underlying trading cash flows<sup>2</sup> of \$850-900m
- FY21F ROFE<sup>3</sup> margin of c.18%
- Strong balance sheet; dividends and share buyback

FY22-23

*Driving growth through operational improvement and growth initiatives to deliver c.10% EBIT margin*

- Australia margins lift to 5-7%
- Construction margins lift to 3-5% as order book replaces nil margin legacy work
- NZ Core margins expand slightly as adjacencies add operating leverage and continue to drive BU performance
- Residential & Development targeting strong top-line growth at >15% margin

FY23+

*Well-positioned through to FY23 and beyond with key focus areas for growth*

- Strong investment in both growth opex and capex
- Core: product adjacencies, decarbonisation, customer ecosystems, modern manufacturing
- Residential & Development: scale base business, offsite manufacturing, apartments
- Digital and backbone systems



# Questions



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