

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

01



Significant near-term profit growth

FY22F EBIT c.\$750m

FY23 EBIT target \$100m+ growth

02



Plans and runway for further margin improvement

Medium-term targets:

+100-200bps in a flat market

9-10% through-the-cycle

03



Established pipeline of growth investments – primarily organic

c.\$500m growth capex over FY23-25

Disciplined investment approach in residential development

04



Strong enduring financial position and returns

Leverage at lower-end of 1-2x range

ROFE  $\geq$  15%

05



Well-positioned for macro trends and any economic cycle

Scale in-country operations in NZ/AU

Industry backlog supports next 12-18 months



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