

Agenda




1. Building for tomorrow	Ross Taylor / Bevan McKenzie
2. Building Products	Hamish McBeath
3. Distribution	Bruce McEwen
4. Concrete	Nick Traber
5. Australia	Dean Fradgley
6. Residential and Development	Steve Evans
7. Concluding Remarks	Ross Taylor



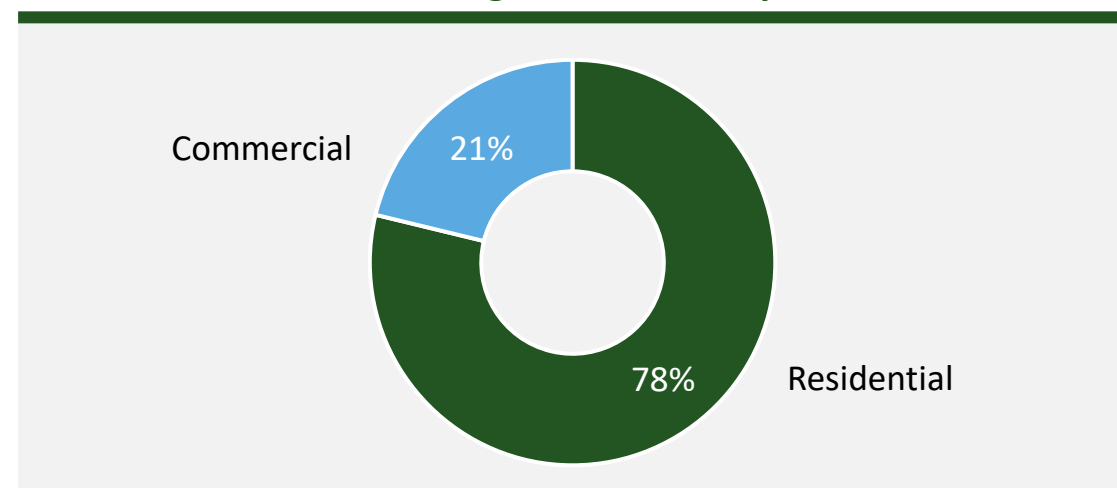


Leading trade distribution businesses in New Zealand

- ➔ A leading trade distributor of building & plumbing supplies across the NZ market, with strong geographic network reach
- ➔ Deep customer connections, leading technical knowledge, and strong grass roots presence through leading respected brands
- ➔ Strategically positioned across the key metro markets; strong regional presence diversifying sales & earnings risk
- ➔ Investing in capability to deliver market leading customer service through an integrated digitised supply chain
- ➔ Harnessing digital capability to enable our customers to transact when & where they need it

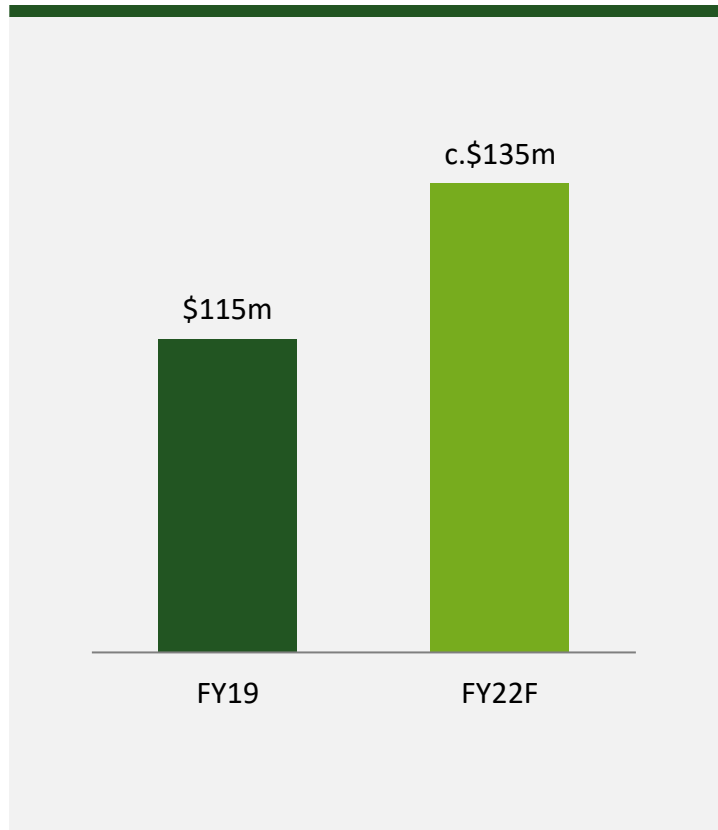
Business	Sector	Market share ¹	Position
	SMEs	c.26%	#1
	Commercial	c.30%	#2
	GHBs	c.35%	#2
	Plumbing	c.35%	#1
	Bathroom	c.25%	#1

Revenue Weighted Sector Exposure²

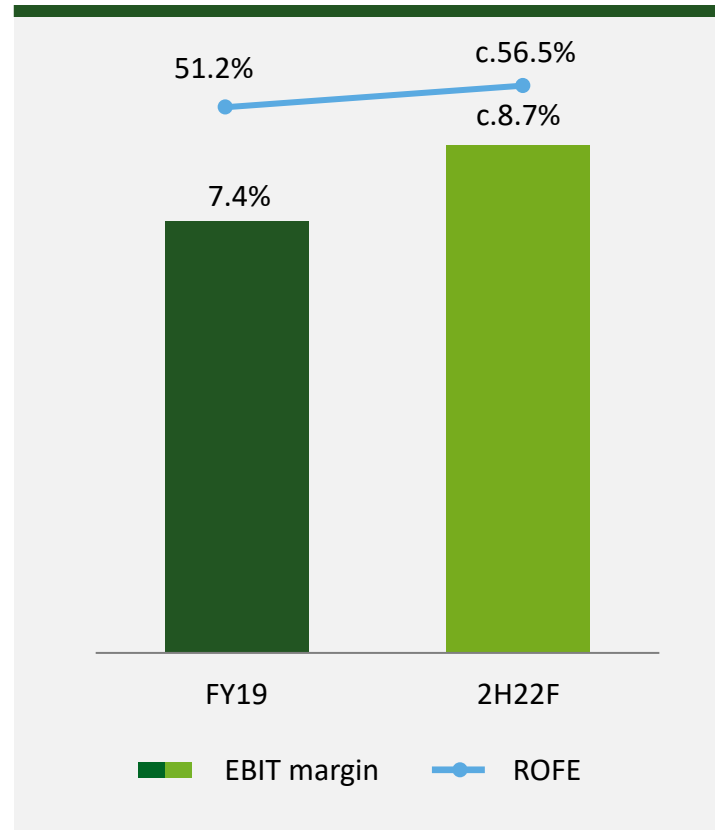


Sustainable performance improvement through strong operating disciplines

EBIT (\$m)¹



EBIT Margin¹ (%) and ROFE² (%)



Key Non-financial Measures

	FY19	YTD22
TRIFR ³	5.8	4.8
NPS	44	27
Engagement	75%	71%
Carbon ('000t) ⁴	7	9



Growth delivered through top line sales growth, embedded pricing disciplines and cost efficiencies

Disciplined sales growth through top line initiatives

- Strong pricing disciplines & capability to recover inflation
- Sales excellence to capture targeted market share
- Digitised end-to-end supply chain to deliver best-in-class fulfilment



Embedded cost efficiencies



- In-sourced delivery fleet to control costs and increase service
- Enhanced network configuration to drive scale efficiencies
- Cost base reset with ongoing workforce optimisation





Network expansion centred around our customers to drive ongoing growth

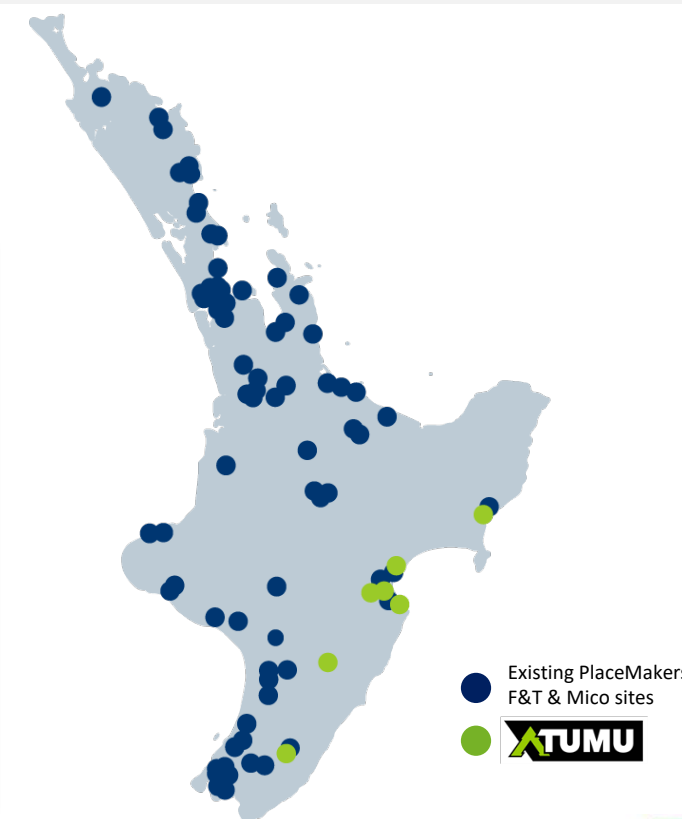
Tumu stores expected to deliver earnings uplift...

- ➔ Six branches & one Frame & Truss manufacturing facility
- ➔ c.200 staff with deep community connection
- ➔ \$130-140m sales; \$10-12m EBIT p.a.
- ➔ Commerce Commission approval expected in Q1 FY23

Continued network optimisation

- ➔ New or refurbished branch openings across PlaceMakers & Mico networks to improve customer offer
- ➔ 10 regional hubs covering 65% of PlaceMakers' sales volume, delivering scale efficiencies & consistency of execution

... and strengthen market positions in growth areas





Scaling up Frame & Truss manufacturing



Investing in automation

- Safer operating environment for our people
- Improved quality product in dimension and tolerance
- Technology & automation enabling innovation in new products
- Increased capacity enabling potential for capturing increased share of wallet on balance-of-house spend



Automation equipment to drive safety & innovation and improve quality

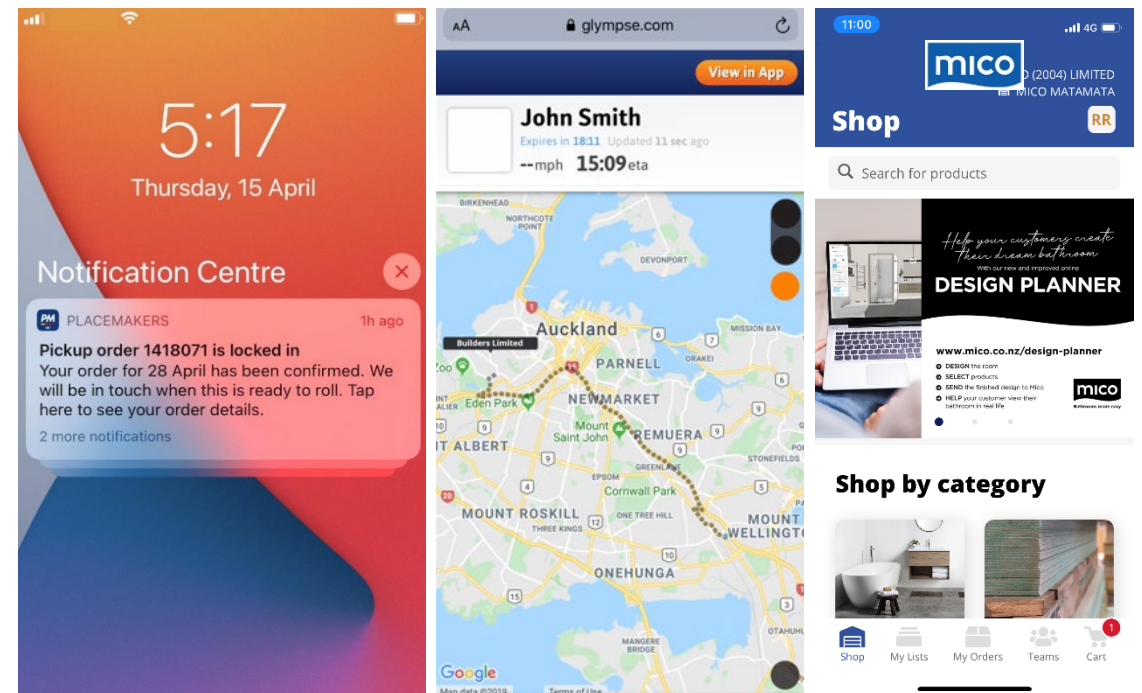


Innovation in digital tools differentiating the business for sustainable returns

Digitising our operations / end-to-end supply chain

- Continued development of digital tools driving ease of integration into customers ecosystems
- Making it easy for our customers to order & quote to increase share of customers' spend
- Digital sales growth through e-tools >\$100m (or >7% of total sales)
- 60% of PlaceMakers trade customers registered on e-tools
- 150,000 advanced delivery notifications to customers per month
- Mico e-tools, mobile app & portal capability launched in Q1FY23

Enhancing our customer experience

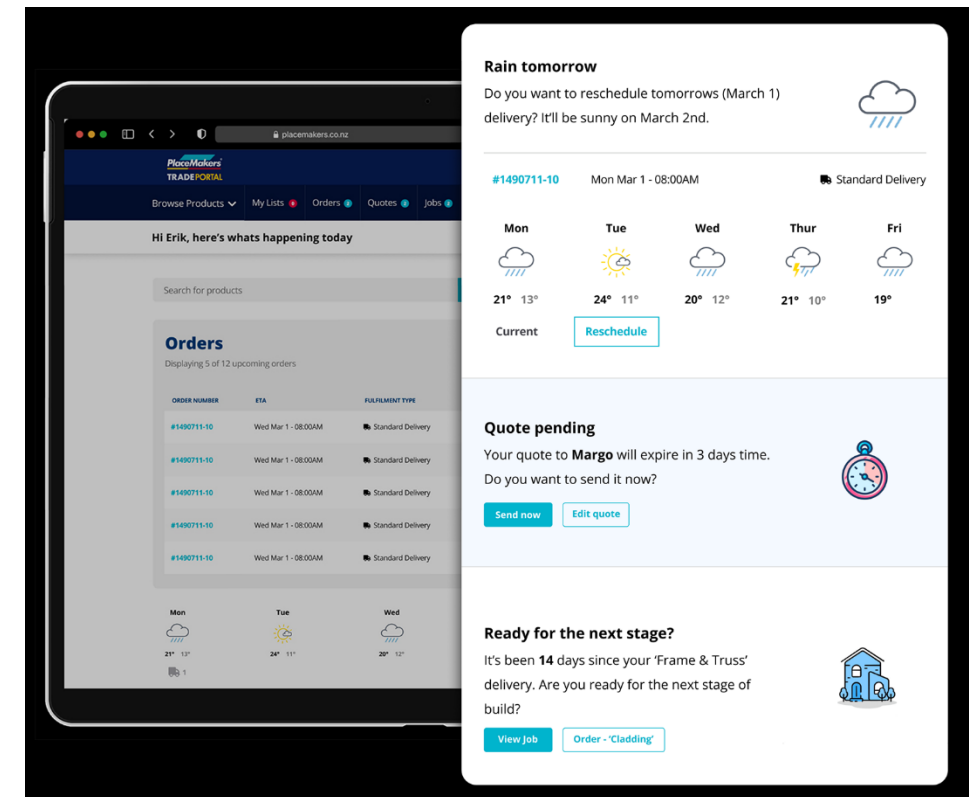


Insights via data & analytics enabling customer experience personalisation

Focus on solving key challenges with data & analytics

- Data & analytics team established; tech foundations built
- Core customer data cleansed; personalisation enabled for:
 - Digital onboarding
 - Lapsed customer engagement
 - Test & learn targeted promotions to enhance share of wallet
- Customer segmentation by recency, frequency & monetary (RFM) engagement
- Addressing customer pain points with opportunity to further enhance share of wallet

Harnessing tech capabilities to differentiate

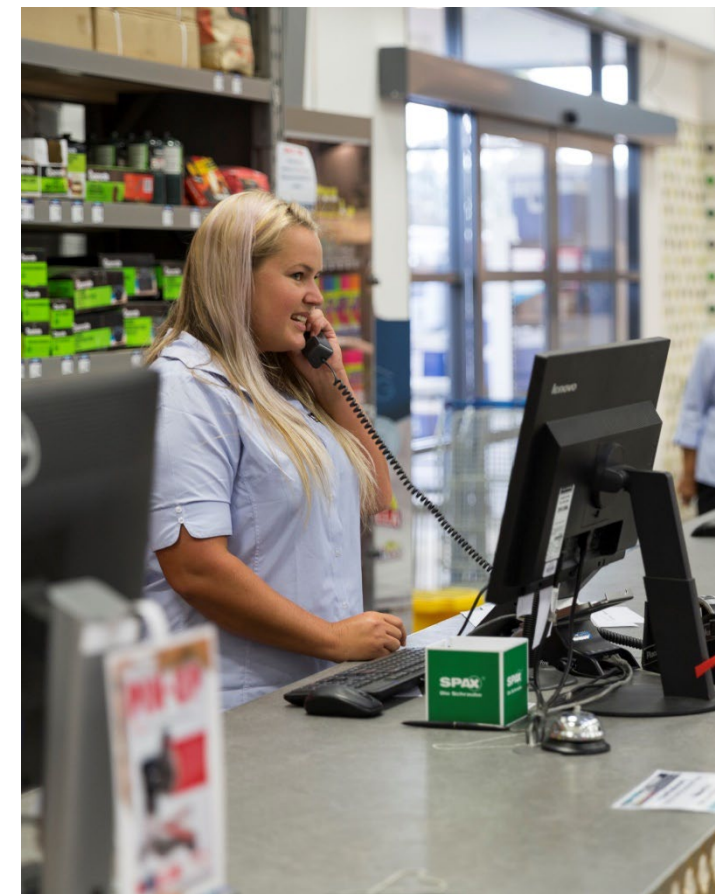




Distribution Division driving growth & margin expansion through continued innovation & operational discipline

- ➔ Strong financial performance with growing EBIT margins & strong ROFE
- ➔ Profitable network expansion & investment in growth corridors
- ➔ Disciplined pricing methodologies & capability in place to offset inflation
- ➔ Ongoing innovation in customer-focused digital solutions, making it easier for our customers
- ➔ Key transformation initiatives underway for future positioning in a competitive market
- ➔ Market leading brands and capability to capture greater share of customer spend to grow market share in key segments

Sustainable earnings growth through focused top-line sales growth (incl. network expansion), pricing disciplines and cost efficiencies – to deliver ongoing EBIT margin expansion of 50-100bps



Questions

