




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

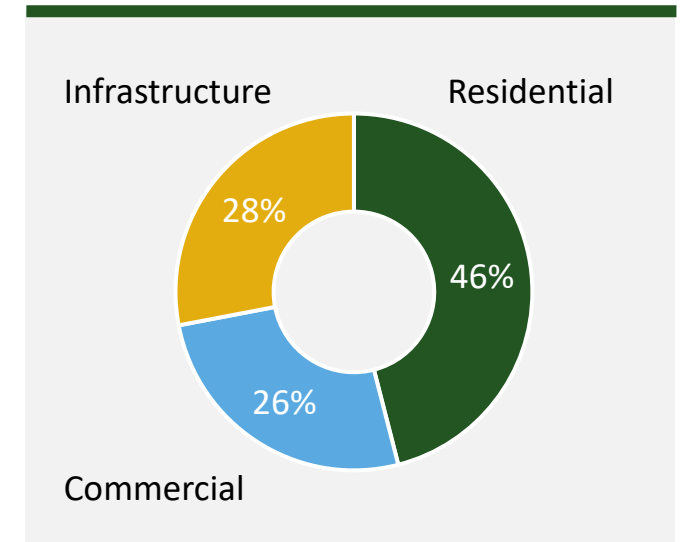


NZ leader in sustainable binder & concrete – underpinned by strong brands, unique footprint & technical capabilities

- ➔ Well-positioned in NZ's fastest growing markets, with a well-balanced mix of major sector exposures (across residential, commercial & infrastructure)
- ➔ Unique footprint & logistics network, strong technical capabilities and brands
- ➔ Covering the full value chain – the only domestic manufacturer of cement, supporting resilience of the NZ construction industry

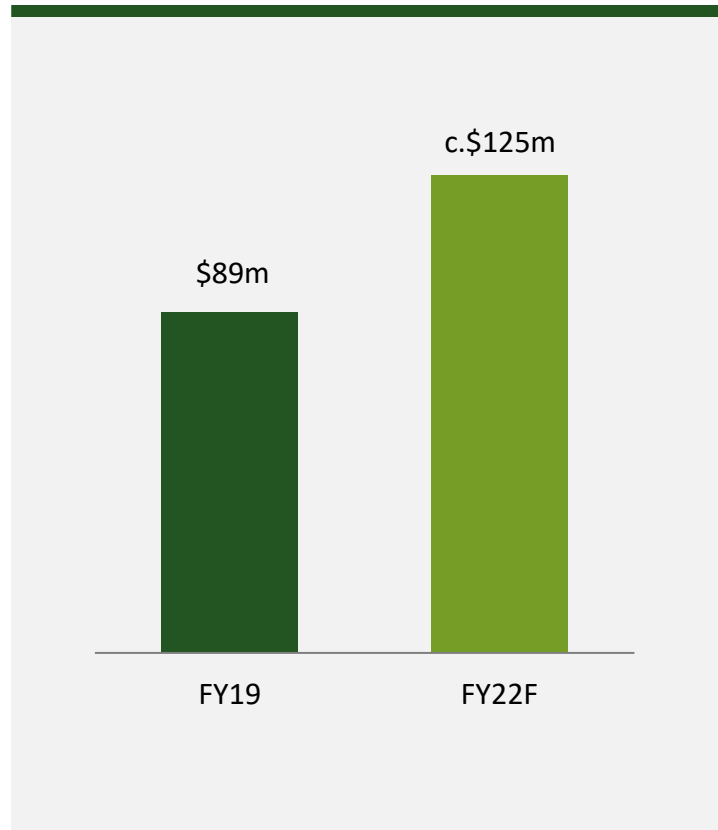
Business Unit	Overview	Position
	<ul style="list-style-type: none"> ➔ Leader in Certified Concrete (ready-mix), masonry & Dricon (bagged dry concrete) ➔ 75 certified, six masonry, and two Dricon plants 	#1
	<ul style="list-style-type: none"> ➔ Only local integrated manufacturer of binder & distribution services ➔ A state-of-the-art plant at Portland with dedicated shipping, trucking & rail distribution; six service centres 	#1
	<ul style="list-style-type: none"> ➔ Leader in aggregates, recycling / clean fill & transportation services ➔ 11 active quarries, and four clean fills – with a dedicated trucking & delivery service nationwide 	#2

Revenue Weighted Sector Exposure¹

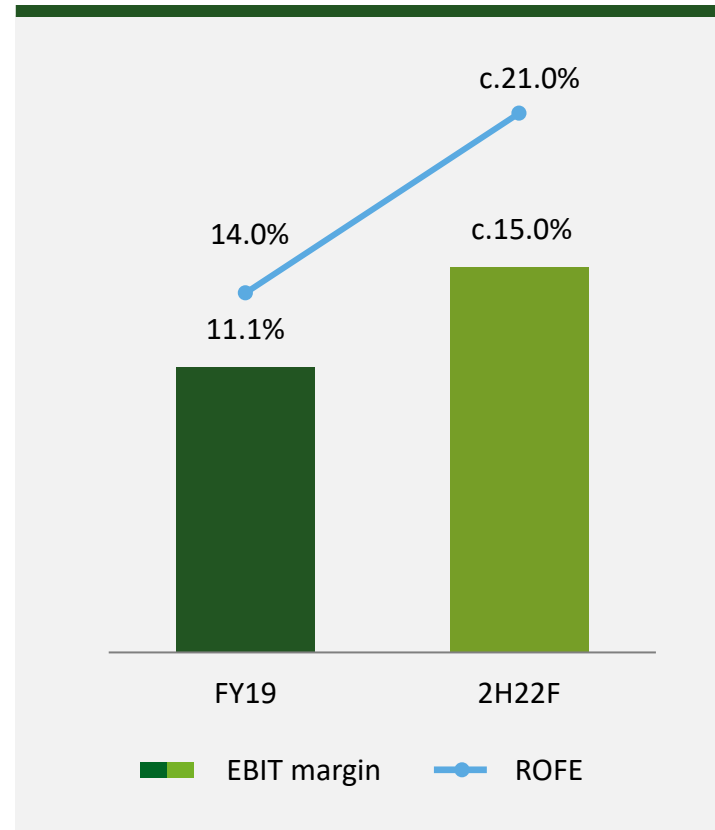


Sustainable margin and profit improvement based on strengthened market position, improved cost base and investment discipline

EBIT (\$m)¹



EBIT Margin¹ (%) and ROFE² (%)



Key Non-financial Measures

	FY19	YTD22
TRIFR ³	2.0	2.6
NPS	51	61
Engagement	75%	74%
Carbon ('000t) ⁴	771	695
Carbon intensity ⁵	728kg ⁵	701kg



Strong sustainable growth platform driven by continuous improvement of our core business and capturing future growth opportunities

Base business: Drive operational performance & efficiency

Top line

- ➔ Strengthened market position and expanded footprint
- ➔ Capacity upgrades & debottlenecking
- ➔ Enhanced product & service offering

Bottom line

- ➔ Operational excellence initiatives
- ➔ Production & supply chain optimisation across the Division
- ➔ Lean support organisation; local P&L ownership

Driving growth plans: Innovation, digital & sustainability

Innovation

- ➔ Leader in low carbon binders & concrete
- ➔ Innovative sustainable solutions

Digital

- ➔ Operational & supply chain optimisation; product quality controls
- ➔ Digital customer experience; customer portal; online concrete ordering

Sustainability

- ➔ Alternative fuels & raw materials; waste management
- ➔ Circular offering: recycling & reuse



Firth's growth is underpinned by extended footprint & operations and fast scaling of low carbon product & solutions

From industry leading concrete products...



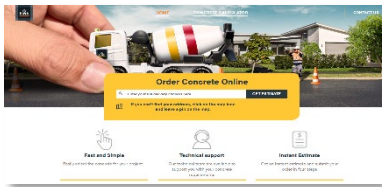
Extended Certified footprint

Expanded ready-mix plant & truck network, increasing capacity by ~10% to support future growth



Strengthened masonry operations

Extended & optimised masonry production; automation at flagship Hunua plant increasing capacity by ~5-10%



Digital customer experience

First to market B2C online sales portal; >50% of Certified processes now digital with Firth Mobile Ticket

... to low carbon construction solutions

Launching mid-FY23:



EcoMix low carbon concrete

NZ's first low carbon concrete at scale; 20-40% lower carbon vs. the ISCA¹ baseline



Smart design solutions

X-Pod foundation system for efficient and resource reduced construction; 100% recyclable and made from recycled materials

Golden Bay's performance is driven by increased supply chain capacity, leading operational & carbon performance, and scaling of waste management

From leading carbon and operational performance...



Supply chain optimisation

Major terminal upgrades (New Plymouth, Wellington), resulting in ~5-10% of increased shipping capacity



Alternative fuels & raw materials

~50% coal substitution achieved, resulting in >80kt of waste tires & wood chips being diverted from landfill and ~\$5m p.a. of profit contribution



Operational excellence

Relentless focus on operational excellence, delivering ~2-3% EBIT margin expansion and world-leading carbon performance

... to sustainable binder and waste management

Launching mid-FY23:



EcoSure low carbon binder

NZ's first low carbon binder at scale; domestically manufactured & sourced; 30% lower carbon than the ISCA¹ baseline



Fast scale waste management

80% coal substitution as next milestone; fast scale waste management; alternative raw materials to deliver unique solution to key NZ waste issues



Winstone Aggregates is capturing growth from capacity upgrades, geographic expansion & scale-up of circular offering

From leading aggregates supplier...



Enhanced service offering

Leveraging transport capability to deliver superior service to customers, with over 30% of sales delivered to customers' sites



Capacity upgrades & debottlenecking

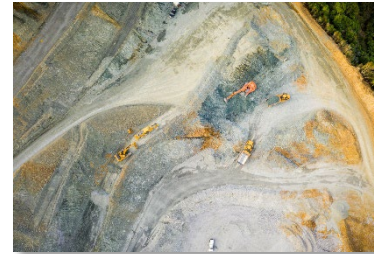
Investment in key operations to capture growth, such as >100% capacity increase at Whitehall and upgrades at flagship quarries (i.e. Hunua, Belmont)



Operational excellence

Improving utilisation and cost efficiency across quarries and transport, delivering ~3-4% of EBIT margin expansion

... to circular materials management



Geographic expansion

Expansion into attractive regions; ~5-10% volume uplift from recent land purchase in the South Island by FY25



Circular materials offering

Job site materials offer leveraging transport, clean fill & recycling capabilities; scaling use of recycled concrete from deconstruction; closing material cycles



Concrete Division offers an attractive platform for sustainable growth

- ➔ Leading concrete business based on strong brands, capabilities and footprint
- ➔ Underlying performance improvement initiatives delivering ahead of plan
- ➔ Driving growth plans to capture opportunities in innovation, digital and sustainability
 - ➔ First low carbon binder & concrete at scale in NZ to be launched by FY23
 - ➔ Leveraging digital to enhance customer experience and process optimisation
 - ➔ Fast tracking of recycling / circular offer and waste management services



Initiatives in place to drive 100-200bps of margin expansion and above-market growth over the short- and medium-term



Questions

