



**Fletcher Building Industries Limited
Financial Results for the Year Ended 30 June 2024**

Auckland, 21 August 2024: Fletcher Building Industries Limited (the Company) is a wholly-owned subsidiary of Fletcher Building Limited (the Group), and is the issuer of capital notes, which are guaranteed by the Group on an unsecured subordinated basis.

Financial results	Year ended 30 June 2024
Net loss	\$0.6 million
Net assets	\$660.3 million

The Company reported a net loss of \$0.6 million for the year ended 30 June 2024 compared to net earnings of \$67.8 million in FY23. This was a consequence of the sharp market slowdown in New Zealand, with revenues for the New Zealand materials and distribution divisions of the Group (Building Products, Distribution, and Concrete) materially lower than the prior year, and additional provisions on legacy projects and a non-cash impairment recognised in the Group's Construction division, all having a material impact on the Company's share of profits from its investment in its associate. As the Company owns 20 per cent of the shares in Fletcher Building Holdings New Zealand Limited, which in turn owns the shares in Fletcher Building's New Zealand operating subsidiaries, its investment in that Company is equity accounted.

The financial performance of the Company should be considered in conjunction with the financial statements of the Fletcher Building Group, including the Group's assessment of the preparation of the financial statements as a going concern.

The Company has operated in compliance with the terms of the Trust Deed under which the capital notes were issued.

ENDS

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MEDIA

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