

NEWS RELEASE



Fletcher Building Industries Limited

Financial results for the year ended 30 June 2020

Auckland, 19 August 2020: Fletcher Building Industries Limited (the Company) is a wholly owned subsidiary of Fletcher Building Limited, and is the issuer of capital notes, which are guaranteed by Fletcher Building Limited on an unsecured subordinated basis.

Financial results	Year ended 30 June 2020
Net earnings after tax	\$5.8 million
Net assets	\$433.9 million

The net profit after tax of \$5.8 million compares with a net profit after tax for the comparable previous year of \$65.9 million. 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 decrease in net earnings is due predominantly to the impacts of COVID-19 and additional provisioning on the legacy construction projects.

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