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ASX Release

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The Manager, Listings
Australian Securities Exchange
ASX Market Announcements
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SYDNEY NSW 2000

Boral upgrades FY24 earnings guidance

Boral Limited (ASX: BLD) today upgraded its FY24 guidance, with underlying earnings before interest and tax (EBIT) expected to be in the range of \$300–\$330 million (previously \$270–\$300 million).

The revised FY24 guidance incorporates a better financial result for July–October, achieved through price traction and cost management across each of Boral's businesses and improving confidence that the gains achieved in first four months could be held for balance of the fiscal year.

Boral CEO, Vik Bansal, said: "We are pleased to upgrade our FY24 guidance, with year-to-date performance reflecting greater discipline in the pricing and cost from our operating model. Price realisation remains extremely important in the current inflationary environment."

"Volumes year to date have been relatively steady and at this stage, we expect this to continue through the remainder of FY24."

Boral will report its 1H24 results on 9 February 2024.

For the purposes of ASX Listing Rule 15.5, the Board has authorised the release of this announcement to the market.

Jean-Paul Wallace

Company Secretary

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