



- CONSTRUCTION MATERIALS AND SERVICES
- COMPOSITE FIBRE TECHNOLOGIES
- EARTH FRIENDLY CONCRETE

WAGNERS HOLDING COMPANY LIMITED

## ASX RELEASE

24 July 2024

### FY24 Trading Update & Guidance

Wagners Holding Company Limited (ASX:WGN) (“Wagners”, the “Company” or “Group”), a diversified Australian construction materials and services provider and producer of innovative building materials and technologies, is pleased to provide an update on its unaudited financial results for the full year period ended 30 June 2024 (“FY24”)<sup>1</sup>.

#### FY24 Highlights:

- Improved Group Operating EBIT result of \$40 million<sup>2</sup> (unaudited) compared to previously issued guidance of \$31 to \$34 million
- Strong trading conditions observed within Construction Materials & Services (CMS) business, particularly in May and June
- Positive performance in Composite Fibre Technologies (CFT) Australia partially offset by losses in overseas CFT operations

The improvement in the Group Operating EBIT compared to the previously issued guidance is due to stronger than expected trading conditions in May and June in the Construction Materials and Services segment, with particularly strong volumes experienced in the cement and concrete businesses.

The Group has now completed the \$140 million contract for the supply of precast tunnel segments for the Sydney Metro – Western Sydney Airport Project. With no replacement project secured to utilise the site in the near future, a decision has been made to exit the leased Wacol site by 31 May 2025, with an intention to relocate the precast manufacturing facility to a Company owned site. The FY24 result will therefore include an estimated impairment of \$4.5 million (excluded from Group Operating EBIT)<sup>3</sup>. This is in addition to the EFC asset impairment of \$5.7 million reported in the Company’s half year results for FY24.

The Company will provide further details at the release of its reported full year FY24 results, scheduled for after-market release on Wednesday, 21 August, 2024.

#### FY24 Investor Webinar

The Company will also host an investor webinar with Managing Director, Cameron Coleman and CFO, Fergus Hume at 8.30am AEST, Thursday, 22 August 2024, to discuss the results in more detail.

<sup>1</sup> All figures are based on internal management accounts and are provided on an unaudited basis.

<sup>2</sup> Group Operating EBIT excludes EFC Operating losses, EFC impairment (\$5.7million), Wacol site impairment and derivative mark-to-market adjustments.

<sup>3</sup> This includes an impairment of right of use assets and fixed assets and the estimate is based upon facts and circumstances known as at the date of this announcement.



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Register for the investor webinar via the link below:

[https://us02web.zoom.us/webinar/register/WN\\_g3vcMM6VRkeUSuKhGwRyEw#/registration](https://us02web.zoom.us/webinar/register/WN_g3vcMM6VRkeUSuKhGwRyEw#/registration)

*This announcement has been authorised for release to the market by the Board of Wagners Holding Company Limited.*

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**About Wagners:**

Wagners is a diversified Australian construction materials and services provider and an innovative producer of New Generation Building Materials. Established in 1989 in Toowoomba, Queensland, Wagners is now an ASX-listed business operating in domestic and international markets. Wagners are a producer of cement, concrete, aggregates, new generation composite products and are world leaders in development of new technology to reduce the impact of heavy construction materials on the environment. Wagners are also providers of transport services, precast concrete and reinforcing steel.