



- CONSTRUCTION MATERIALS
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- COMPOSITE FIBRE TECHNOLOGIES
- EARTH FRIENDLY CONCRETE

WAGNERS HOLDING COMPANY LIMITED

ASX RELEASE

26 August 2025

FY25 Results

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, today released its full year results for the period ended 30 June 2025 (“FY25”).

FY25 Highlights:

- **Pleasing performance, delivering Revenue of \$431.3 million, driven by:**
 - Strong core Construction Materials business, revenues +19% to \$257.0 million;
 - Increased demand for Composite Fibre Technology (CFT) products, revenues +15% to \$68.4 million;
- **Operating EBIT \$41.8 million¹ (+9% versus FY24) notwithstanding reduction in Project Services revenue**
- **Net Profit After Tax (NPAT) of \$22.7 million (versus \$10.3 million in FY24) reflecting improved operating margins and non-operating impairments made in FY24**
- **Strong operating cash flow generation used to acquire \$15 million of land for concrete plant sites and reduce net debt to \$34.0 million**
- **Declared fully franked final dividend of 3.2 cents per share**
- **Webinar at 8:30am AEST tomorrow, Wednesday, 27 August 2025. [Click here to register](#)**

Commenting on the results, Wagners’ Managing Director, Cameron Coleman said:

“The Group has performed well in FY25, delivering improved earnings, notwithstanding the decline in revenue compared to FY24. This demonstrates the growth in our two core segments, Construction Materials and Composite Fibre Technologies. These results have been driven by the strong demand for Wagners’ products and services, improved market conditions and importantly a commitment to improving efficiencies in our operating and manufacturing processes to drive margin improvement.

The expansion of our concrete plant network is providing increased volumes in both concrete and cement while delivering value, Group-wide, through our strategy of vertical integration. Over the next twelve months we will have several plants under development and we look forward to the positive contribution these plants will provide in time, across the Construction Materials segment.

¹ Operating EBIT includes EFC losses (\$1.4 million in FY24 and \$0.2 million in FY25), and excludes \$5.6 million EFC impairment, \$3.2 million Wacol site impairment, \$0.4 million impact of derivative mark-to-market losses in FY24 and \$2.4 million impact of derivative mark-to-market gains in FY25.



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The improvement in our CFT business has been significant, and it's been really pleasing to see the increasing demand for our composite power poles and the improvement in margins generated as a result of our prior capital investment in manufacturing plant and processes across the CFT business. We expect the demand for poles to increase throughout FY26 with the increase in volumes providing improved utilisation of our plant, delivering both increased revenue and earnings. The outlook for our composites business in FY26 is positive."

Results summary

Group revenue of \$431.3 million predominantly driven by sustained strength in core Construction Materials (CM) business, with revenue +19% to \$257.0 million (FY24: \$215.9 million). Additionally, increased demand for Wagners' Composite Fibre Technology (CFT) products also supported revenue growth, with CFT revenues +15% to \$68.4 million (FY24: \$59.3 million). Partially offsetting CM & CFT performance was a reduction in Project Services (PS) revenue due to completion of large precast tunnel project in FY24.

FY25 Operating EBIT grew 9% to \$41.8 million¹, notwithstanding reduction in PS revenues. Net Profit After Tax for FY25 was \$22.7 million, reflecting 12.1 cents per share (EPS) compared to \$10.3 million or 5.5 cents per share in FY24.

Strong operating cash flow generation allowed the Company to acquire \$15 million of land for three concrete plant sites and to further reduce net debt to \$34.0 million, from \$47.6 million on 30 June 2025. The Company has declared a fully-franked final FY25 dividend of 3.2 cents per share (\$6 million).

Construction Materials

Construction Materials revenues grew by \$41.1 million (+19 %) versus FY24, with an EBIT contribution of \$39.6 million or 15.4% of segment revenue, compared to \$31.7 million in EBIT in FY24 (being 14.7% of segment revenue). This margin improvement was driven by pricing, volume and operational efficiencies.

Throughout the year, cement volumes remained stable year-on-year, while the Company grew concrete volumes by 65% with the continued expansion of Wagners' South-East Queensland plant network. The Company's fixed-plant quarries, also had a meaningful uplift in related revenue and earnings.

The Company continues to deliver on its strategic priority to invest in the expansion of its concrete plant network. Three sites were purchased during FY25 with an additional site under contract, and related construction of two new plants in progress, expected to be completed this calendar year. The Company remains confident its vertically integrated strategy will further grow the Construction Materials segment.



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Composite Fibre Technologies (CFT)

FY25 CFT revenues increased by +15% versus FY24, driven by strong crossarm, power pole and custom-build demand in Australia & New Zealand (ANZ). CFT's ANZ business delivered improved margins across all product lines, particularly power poles, resulting in a 130% increase in EBIT versus FY24. Growth in crossarm volumes was supported by increased sales into New Zealand. Additionally, demand for power poles increased throughout FY25 at improved margins, driven by power pole installations across electricity networks in Queensland, New South Wales and New Zealand.

The strong revenue performance delivered a CFT EBIT of \$9.8 million, reflecting operational efficiencies, pricing discipline and targeted project selection. Additionally, there was a significant improvement in performance in CFT's USA business, notwithstanding the business continued to record a loss. An additional lift in revenue in the US is required to achieve breakeven.

Project Services

The decline in Project Services revenues (-49%) – reflects the cyclical nature of this segment – with the completion of a major precast project in FY24. Within Bulk Haulage, the Company delivered a consistent EBIT result notwithstanding revenue ~23% lower versus FY24 due to completion of two transport projects.

FY26 Outlook

Within Construction Materials, the Company anticipates overall market growth with Olympic Infrastructure requirements and strong residential housing construction in South-East Queensland. Cement volumes are forecast to increase, particularly from Wagners' owned plants, while gross margins delivered in FY25 may be impacted by FX fluctuations and increases in raw material costs. The ongoing concrete plant network expansion will create increased capacity to drive volume growth with some impact to earnings in the start-up phase of new plants as they are commissioned. The Company's quarry volumes and margins are anticipated to increase through prior capital investment into capacity and efficiencies.

Across the Composite Fibre Technologies segment, the Company anticipates Australia and New Zealand utility networks will increase demand for CFT power poles and crossarms throughout FY26. Improved margins are also expected as operational efficiencies are gained with increased power pole volume. CFT USA is forecast to continue its performance improvement from revenue growth in custom build projects and the opportunities provided by CFT power poles moving forward.

Within Project Services, bulk haulage is anticipated to deliver lower revenue and earnings in FY26 with the completion of some contracts. At this stage, there are no new projects secured to deliver any material revenue in FY26. However, the Company continues to pursue new concrete and quarry project opportunities, both domestically and internationally.



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Results webinar

The Company will host an investor webinar with Managing Director, Cameron Coleman and CFO, Fergus Hume at 8.30am AEST tomorrow, Wednesday, 27 August 2025, to discuss the results. Register for the webinar via the link below:

https://us02web.zoom.us/webinar/register/WN_5oZYy4m8TTCFlwslq5W9cA#/registration

This announcement has been authorised for release to the market by Karen Brown, Company Secretary.

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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.