



- ▶ CONSTRUCTION MATERIALS
- ▶ TRANSPORT SERVICES
- ▶ CEMENT, FLYASH & LIME
- ▶ PRECAST CONCRETE
- ▶ REINFORCING STEEL
- ▶ COMPOSITE FIBRE TECHNOLOGIES
- ▶ EARTH FRIENDLY CONCRETE

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WAGNERS HOLDING COMPANY LIMITED
ACN 622 632 848



25 August 2021

The Manager
Market Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Wagners Holding Company Limited (WGN)
Investor Presentation for FY2021

Please find attached the Investor Presentation relating to the Company's full year results ending 30 June 2021, for immediate release to market.

This announcement has been authorised for release to the market by the Board.

For further information, please contact:

Karen Brown
Company Secretary
Ph. 07 3621 1131

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.



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FY21 INVESTOR PRESENTATION

AUGUST 2021

DISCLAIMER

The material contained in this presentation is a summary of Wagners Holding Company Limited's (Wagners) activities and results, current at the date of preparation, 25 August 2021. The information in this presentation is in summary form only, general in nature and does not purport to be complete.

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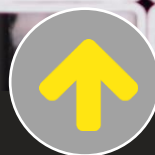


FY 2021 SUMMARY



REVENUE \$323.1m

Revenue Growth of 28.2%, FY20



EBIT \$25.4m

EBIT growth 194.4%, FY20



Reduction in debt - \$15.4m

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FINANCIAL PERFORMANCE



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FY21 RESULTS

(\$m)	FY21	FY20	Change
Total Revenue	323.1	252.0	71.1
Gross Profit	186.8	143.9	42.9
Operating Costs			
- Employee expenses	58.5	48.1	-10.4
- Repairs & maintenance	38.5	27.2	-11.3
- Travel & freight	8.2	8.1	-0.1
- Rent and hire	6.4	5.3	-1.1
- Other	26.9	27.6	0.7
EBITDA	48.3	27.6	20.6
Depreciation	22.9	19.0	3.9
EBIT	25.4	8.6	16.8
Net Financing Costs	11.0	8.8	2.1
Tax Expense	4.4	-0.2	4.6
Net profit after tax	10.0	0.0	10.0

COMMENTARY

- Revenue increases in precast, concrete, transport and contract crushing
- Operating Costs increased in line with business activity
- Increase in EBIT and EBIT margin given higher activity across the business and higher margin work
- Higher depreciation from transport and quarry capital expenditure required to service projects



FY21 SEGMENT RESULTS

CONSTRUCTION MATERIALS AND SERVICES

(\$m)	FY21	FY20	Change
Total Revenue	288.5	215.8	72.7
EBIT	33.4	18.6	14.8
EBIT Margin	11.7%	8.6%	3.1%

- Increased sales in precast, quarries, transport and concrete
- EBIT increase of 79%
- EBIT margin increase of 3%

COMPOSITE FIBRE TECHNOLOGIES

(\$m)	FY21	FY20	Change
Total Revenue	31.4	33.7	-2.2
EBIT	2.7	3.5	-0.8
EBIT Margin	8.5%	10.3%	-1.8%

- 4% increase in crossarm sales offset by lower activity in pedestrian infrastructure, due to COVID delays
- CFT results, decline in EBIT of 22%

EFC LOW CARBON TECHNOLOGIES

(\$m)	FY21	FY20	Change
Total Revenue	0.3	0.1	0.2
EBIT	-2.0	-1.3	-0.7

- Increased R&D and business expansion costs

FY21 SEGMENT RESULTS

CONSTRUCTION MATERIALS AND SERVICES

(\$m)	FY21	FY20	Change
Total Revenue	288.5	215.8	72.7
EBIT	33.4	18.6	14.8
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- Increased sales in precast, quarries, transport and concrete
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- EBIT margin increase of 3%

FY21 SEGMENT RESULTS

COMPOSITE FIBRE TECHNOLOGIES

(\$m)	FY21	FY20	Change
Total Revenue	31.4	33.7	-2.2
EBIT	2.7	3.5	-0.8
EBIT Margin	8.5%	10.3%	-1.8%

- 4% increase in crossarm sales offset by lower activity in pedestrian infrastructure, due to COVID delays
- CFT results, decline in EBIT of 22%

FY21 SEGMENT RESULTS

EFC LOW CARBON TECHNOLOGIES

(\$m)	FY21	FY20	Change
Total Revenue	0.3	0.1	0.2
EBIT	-2.0	-1.3	-0.7

- Increased R&D
- Business expansion costs

FY21 CASHFLOW

(\$m)	FY21	FY20	Change
EBITDA	48.3	27.6	20.7
Non-cash items	-1.0	0.5	-1.5
Changes in working capital	18.4	-19.7	38.1
Changes in provisions	2.9	1.3	1.5
Cash flow from operations	68.5	9.8	58.7
Capital Expenditure	-17.5	-32.6	15.1
Proceeds from sale of assets	1.2	0.9	0.3
Net cash flow before financing and tax	52.2	-21.9	74.1

- Significant improvement in cash flow from operations as a result of the increased EBITDA and the decreased working capital
- Capital expenditure targeted towards growth



WORKING CAPITAL

(\$m)	FY21	FY20	Change
Trade and other receivables	50.0	55.6	-5.6
Inventories	24.3	21.8	2.6
Trade and other payables	-43.1	-33.6	-9.5
Current tax assets/(liabilities)	-1.1	3.0	-4.1
Net working capital	30.1	46.8	-16.6

- Collection of receivables outstanding at the 30th June 2020 has had a positive impact on the working capital

NET DEBT

(\$m)	FY21	FY20	Change
Cash and cash equivalents	22.2	3.4	-18.8
Gross debt	71.1	86.5	-15.4
Net debt	48.8	83.0	-34.2

- Improved operational cashflow due to improved business performance has allowed debt reduction
- Significant head room on term debt and equipment finance facilities

FY21 OVERVIEW

Innovative, Integrated, International



Cross arm automation line, QLD

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COMPOSITE FIBRE TECHNOLOGIES – AUSTRALIA AND NEW ZEALAND

4% increase in crossarm sales and 29% increase in EBIT on FY20

Development of new product lines, service offerings and inhouse capabilities

Expanded Queensland manufacturing facility

Pedestrian infrastructure and bridge sales down due to COVID-19

Wellcamp site QLD

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COMPOSITE FIBRE TECHNOLOGIES - INTERNATIONAL

USA

- Sales impacted by Covid-19
- US manufacturing facility under construction – completion Oct/Nov
- A number of projects secured for FY22 to be manufactured in US

UK / MIDDLE EAST

- Completed major projects in Abu Dhabi in FY20 and FY21
- Further market development impacted by Covid-19
- Cross-arms sold into Oman

EARTH FRIENDLY CONCRETE

by **WAGNERS**



Trade Distribution Centre EFC Pour, QLD

Over 6000m³ of EFC placed in FY21

All Wagners concrete plants have EFC capabilities

100 tonnes of carbon saved in 310m³ placement in large trade distribution centre

EARTH FRIENDLY CONCRETE

by **WAGNERS**

International



Precast EFC Pipes, cast in Germany

EFC placed into a number of major infrastructure projects in London

Increasing demand in UK and Europe

Supply and technology partnerships established

Expansion slower than anticipated due to Covid-19

FY 2021

Construction Materials and Services



REVENUE \$288.5million

Revenue Growth of 34%



EBIT \$33.4million

EBIT growth 79%

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CRUSHING OPERATIONS & PROJECTS

5 operational sites and 2 additional sites to be developed

Significant growth in resources sector

Increased sales from new fixed quarry sites and project site compared to FY20



CEMENT

Increase in cement volumes due to increased Wagners' concrete plant volumes

Growth in customer base and geographical markets

Market outlook promising with SEQ construction activity



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CONCRETE OPERATIONS

7 operational concrete plants, 2 additional sites secured for development

Increase in concrete volume and revenues with expansion of plant network

Continued pressure on concrete margins



PRECAST CONCRETE

Cross River Rail project commenced in FY21 – over 20,000 precast segments now produced

TRANSPORT PROJECTS



Strong volumes in haulage services in resource sector

Two new long term haulage contracts secured

Continued growth expected in FY22

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OUTLOOK



Concrete Batch Plant Toowoomba QLD

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OUTLOOK

COMPOSITE FIBRE TECHNOLOGIES



Compton Road CFT Bridge ready for delivery

Commercialisation of new product lines

Revenue growth from pedestrian infrastructure and road bridge market

International growth – focus on USA with establishment of facility

Continued investment on new product development, innovation and production capacity

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OUTLOOK

EARTH FRIENDLY CONCRETE



EFC Laboratory Brisbane QLD

Accelerated scaling-up of international operations

Secure external investment to enable execution of planned international expansion

Establish UK manufacturing and distribution facility

Continued technology development

Progress standards and technical certification across multiple jurisdictions

**EARTH FRIENDLY
CONCRETE**
by **WAGNERS**

OUTLOOK

CONSTRUCTION MATERIALS AND SERVICES



Precast concrete tunnel segments, Brisbane QLD

Bulk haulage revenue secured through long term contracts

Strong cement volumes

Increase in concrete volumes with maturity of plants in market and continued but measured expansion of plant network

2032 Olympic Games will drive increased infrastructure activity supporting growth across CMS business

CONCLUSION

FY21

Positive FY21 compared to FY20

Continued traction from growth strategy

Innovative – investment in R&D

Integrated – continued vertical integration

International – expansion of new technology globally

No final dividend declared