



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

WAGNERS HOLDING COMPANY LIMITED

ASX RELEASE

22 January 2024

H1 FY24 Trading Update

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 its unaudited financial results for the six month period ended 31 December 2023 (“H1 FY24”).¹

H1 FY24 Highlights:

- Group Revenue of \$264.0 million, +20% versus prior corresponding period (“pcp”)
- Group Operating EBIT of \$20.0 million, versus \$4.2 million in pcp²
- Strong underlying trading conditions observed within Construction Materials & Services (CMS) business
- Improved contribution from Composite Fibre Technologies (CFT) with strong crossarm and power pole demand in Australia and New Zealand, partly offset by weaker performance in the US
- Earth Friendly Concrete (EFC) Opex and Capex investment significantly reduced following strategic review. Half year accounts will include a ~\$5.7 million EFC asset impairment (excluded from Group Operating EBIT)

FY24 Outlook:

- H2 FY24 expected to be consistent with pcp
- FY24 Group Operating EBIT expected to be in the range of ~\$31 to \$34 million

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

“Performance during FY24 has been positive and consistent with the improvement experienced in the last quarter of FY23. While this operating environment is anticipated to continue into the second half of FY24 across most business units, the Group’s second half performance is not anticipated to be as strong as the first half. This is due to the completion of production of precast concrete tunnel segments for the Sydney Metro project and no follow on projects secured to replace this project’s earnings contribution made in the first half. In light of this, we anticipate that the full year operating EBIT result will be in the range of \$31 million to \$34 million.”

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

¹ All figures are based on internal management accounts and are provided on an unaudited basis.

² Group Operating EBIT excludes ~\$5.7 million EFC impairment and ~\$2.0 million impact of derivative mark-to-market adjustments.



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H1 FY24 Investor Webinar

The Company will also host an investor webinar with Managing Director, Cameron Coleman and CFO, Fergus Hume at 8.30am AEDT (7:30am Brisbane time), Thursday, 22 February 2024, to discuss the results in more detail.

Register for the investor webinar via the link below:

https://us02web.zoom.us/webinar/register/WN_FDIIICF9TSOGdbDaPLIMG-Q

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.