



Big River Industries Limited (ACN 609 901 377)

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## ASX RELEASE

30<sup>th</sup> April 2024

### Trading Update 3QFY24

Big River Industries Ltd (Big River, ASX:BRI) provides the following trading update.

The challenging market conditions foreshadowed in the 1HY24 results announcement released in February 2024 have continued into the third quarter of the financial year. This is principally due to the slowdown in residential housing starts and extended delays to customer projects. This has primarily impacted our Building Trade Centers, particularly our Frame & Truss business. Other parts of the business not directly impacted by residential housing starts have been less affected.

Year to date unaudited revenue for the nine months ended 31 March 2024 was \$308m and EBITDA for the period was \$25m.

While current trading conditions have been challenging and will likely continue into Q4, the outlook for Big River remains positive. Underlying demand is supported by a solid pipeline of commercial projects which will be delivered in future periods. Demand will be underpinned by an expected uplift in housing starts due to robust underlying fundamentals such as population growth and the well-publicised housing shortage.

Big River has undertaken several recent initiatives including appropriately reducing operating costs to reflect the trading outlook and accelerating synergies across the business ensuring that it is well positioned to take advantage of expected improved market conditions in the medium term.

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This announcement has been authorised for release to the ASX by order of the Board.