

Appendix 4D (rule 4.2A.3.)**Half Year Report****Fletcher Building Limited**Half year ended 31 December 2015
ARBN - 002 232 368

1 Preliminary report on results for the half year ended 31 December 2015 (including the comparative results for the half year ended 31 December 2014) in accordance with Listing Rule 4.2A.3

2 **Results for Announcement to the Market**

NZ\$m	31 December 2015	Up / (Down)	31 December 2014
2.1 Revenues from ordinary activities	4,434	2%	4,327
2.2 Profit (loss) from ordinary activities after tax attributable to members	172	51%	114
2.3 Net Profit (loss) after tax attributable to members	172	51%	114

2.4 Dividends (distributions)			
		Amount per security	Franked amount per security
Interim dividend payable 13 April 2016		NZ 19.0 c	nil
No New Zealand tax credits are attached to this dividend. No Australian franking credits are attached to this dividend.			
2.5 The record date for determining entitlement to the interim dividend is 24 March 2016.			

	31 December 2015	Up / (Down)	31 December 2014
3 Net Tangible assets per security NZ\$	2.77	2%	2.71

4 Control of Entities gained or lost during year			
Control gained			
4.1 Name of subsidiary or group of subsidiaries		None	
4.2 Date from which such contribution has been calculated		-	
4.3 Contribution to operating earnings for the period		-	
Control Lost			
4.1 Name of subsidiary or group of subsidiaries		None	
4.2 Date from which control lost		-	
4.3 Contribution to net profit for the year / previous year attributable to members		-	

5 Dividends			
Details of the interim dividend for the 2015 financial year are provided in Section 2 above.			
	\$NZ millions	NZ Cents per share	
Distributions recognised			
Final dividend for 2015 financial year on Ordinary shares	131	19	
Distributions paid			
Final dividend for 2015 financial year on Ordinary shares	131	19	

6 Dividend Reinvestment Plan

The Dividend Reinvestment Plan will be operative for this dividend payment. There will be no discount to the price applied to ordinary shares issued. Documentation for participation is available from the share registry or the website at www.fbu.com and must be received by the registry before 5pm Tuesday 29 March 2016.

The price used to determine entitlements under the Plan is the average of the individual daily volume weighted average sale prices of price-setting trades of the company's shares sold on the NZX on each of the five business days from and including the ex-dividend date of 22 March 2016. The new shares will rank equally with existing shares and will be issued on the dividend payment date of 13 April 2016.

7 Associates and Joint Ventures

Fletcher Building has an interest in the following principal associates / joint ventures:

Name of Associate / Joint Venture	Percentage of ownership interest (ordinary shares, units, etc)	
	Dec 2015	Dec 2014
Wespine Industries Pty Limited	50.0%	50.0%
Momentive Specialty Chemicals Australia Pty Ltd	50.0%	50.0%
Mt Marrow Blue Metal Quarries Pty Limited		50.0%
Mittagong Sands Pty Limited		50.0%
Regional Resources NW Pty Ltd	50.0%	50.0%
Sims Pacific Metals Limited	50.0%	50.0%
Dongwha Pattina NZ Limited	20.0%	20.0%

8 Accounting Standards

The amounts as presented have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand which is the New Zealand equivalent to International Financial Reporting Standards (NZIFRS). They also comply with International Financial Reporting Standards.

9 Audit

The amounts presented are based on unaudited accounts.