19 August 2026

Fletcher Building returns to profit, EBIT up 26%

FY26 financial highlights

- **EBIT from continuing operations before Significant Items** of $414 million up $85 million on FY25
- **Net earnings** of $228 million, an improvement of $647 million on FY25
- **Earnings per share** of 21.2 cents against a 41.4 cent loss in FY25
- **Net cash from operating activities** of $715 million, up from $501 million in FY25
- **Net debt** of $637 million, reduced from $999 million at 30 June 2025

Commenting on the result, Managing Director & CEO Andrew Reding said: "Fletcher Building is significantly more resilient than it was twelve months ago. We have moved at pace to improve our business model, and the strategic reset we set out last year is now starting to deliver tangible results. Our portfolio has been simplified with the divestment of the Construction division and other non-core operating units, and we used the proceeds to strengthen our balance sheet."

"Our core manufacturing divisions performed well in a difficult trading environment, and a sustained focus on operational and capital discipline saw us materially improve net cash from operating activities for the year. We acknowledge there is still more work to do to achieve our targeted returns on capital. However, the Group is now more focused, more resilient and better positioned to benefit once market conditions start to recover."

FY26 EBIT from continuing operations before Significant Items finished approximately 3% above the July guidance range, with the variance primarily attributable to the finalisation of employee-related provisions.

Dividend

The Board has not declared a dividend for FY26. The Group's dividend policy will be reset and communicated to shareholders once the Group is generating positive free cashflow and is in the lower half of the net debt target range.

Outlook

Market volumes recovered gradually through the second half of FY26. The economic, political and geopolitical backdrop remains uncertain, and is expected to weigh on performance in the first half of FY27. A meaningful recovery in underlying volumes is not expected until calendar year 2027.

Andrew Reding said: “Our priorities remain clear: maintain cost and capital discipline, complete the remaining legacy workstreams, and position the Group to capture upside once demand improves."

ENDS

Authorised for release to the market by Haydn Wong, Company Secretary.

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