WAGNERS

FY26 RESULTS

18 AUGUST 2026

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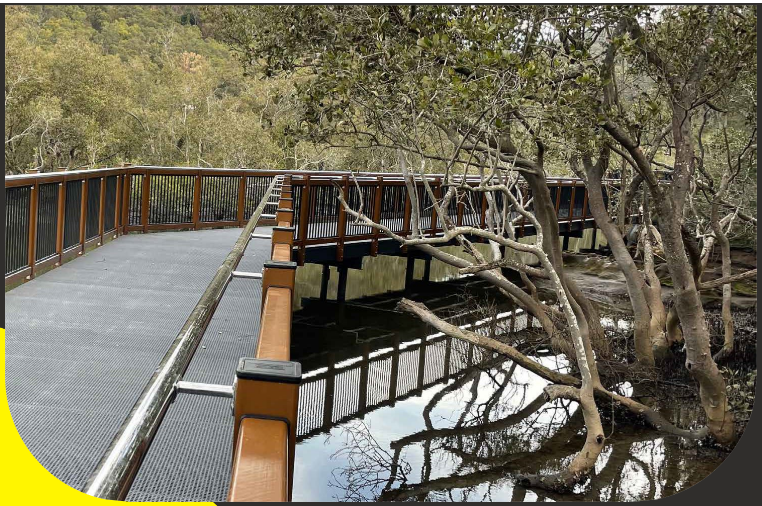
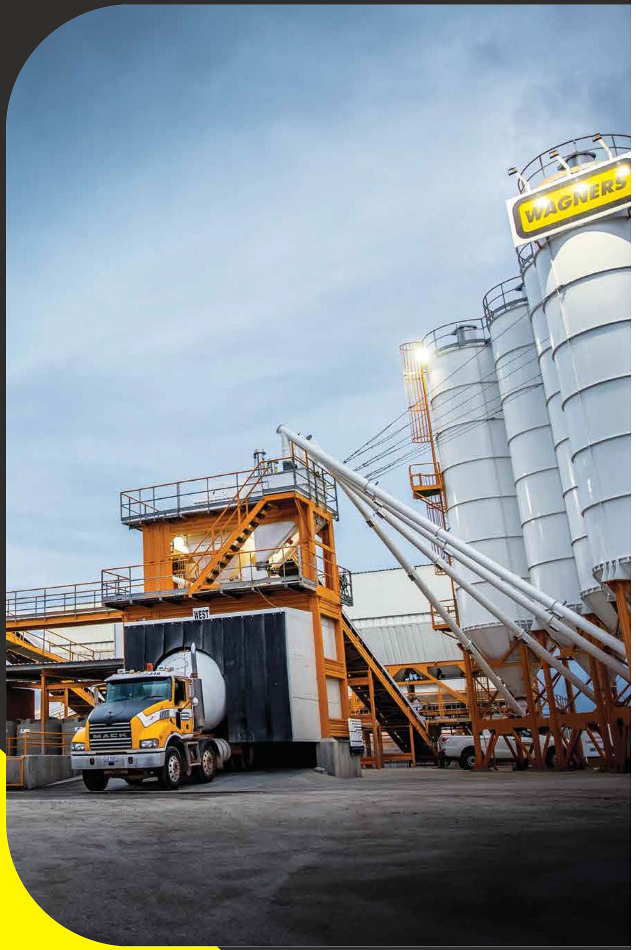




FY26 GROUP HIGHLIGHTS

ENHANCED PROFITABILITY & OPERATING LEVERAGE

GROUP REVENUE

$503.9M

+17% vs FY25

GROSS PROFIT

$164.2M

+17 % vs FY25

OPERATING EBIT

$67.2M

+61 % vs FY25

NPAT

$40.6M

+79 % vs FY25

NET DEBT **$0.8M** vs $34.0M 30-Jun-25

- Strong performance, delivering revenue of $503.9 million, reflecting:
  - Sustained growth from core Construction Materials (CM) business with revenue +28% to $328.2 million (FY25: $257 million)
  - Strong demand for Composite Fibre Technology (CFT) products, with revenues +36% to $93.4 million) (FY25: $68.4 million)
- Operating EBIT +61% to $67.2 million (FY25: $41.8 million), exceeding top-end of guidance range[1], reflecting strong market conditions and increased utilisation across CM and CFT businesses
- Net Profit After Tax +79% to $40.6 million, reflecting further improvements to operating margins
- Strong operating cash flow generation
- FY26 dividend of 5 cents per share payable in October

1. FY26 Group Operating EBIT guidance range was ~$62 to $66 million.

FY26 HIGHLIGHTS & PERFORMANCE

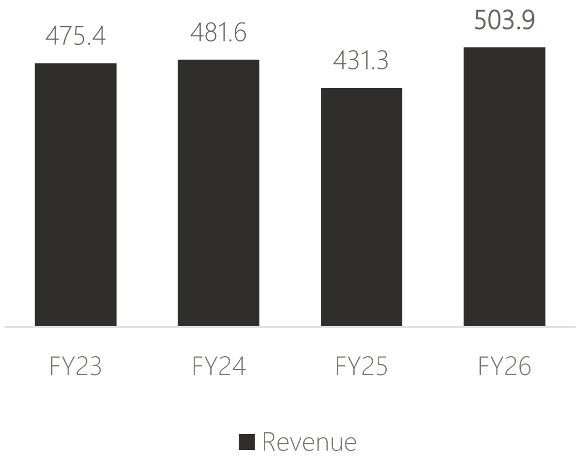
FY26 PERFORMANCE

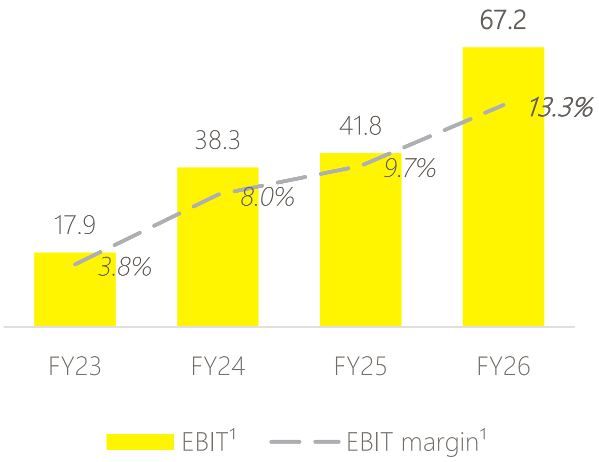
IMPROVED PRICING & VOLUMES DRIVE MARGIN EXPANSION

($M)	FY26	FY25	*Change*
Total Revenue	503.9	431.3	*72.7*
Gross Profit	164.2	139.9	*24.4*
Gross Margin	*32.6%*	*32.4%*	*0.2%*
Other Income	(5.8)	(4.8)	*(0.9)*
Operating Costs	80.9	78.6	*2.4*
Operating EBITDA	89.0	66.1	*22.9*
Depreciation and Amortisation	21.8	24.4	*(2.5)*
Operating EBIT	67.2	41.8	*25.4*
EBIT Margin	*13.3%*	*9.7%*	*3.6%*
Fair value adjustment on derivatives	0.0	2.4	*(2.4)*
Other	(0.1)	(0.2)	*0.2*
Reported EBIT	67.2	44.0	*23.2*
Net Finance Costs	9.1	11.4	*(2.3)*
Net profit before tax	58.1	32.6	*25.5*

- Improvements in both pricing and volume delivered increased CM and CFT revenue while Project Services (PS) revenue reduced as anticipated
- Improved market conditions, together with operating efficiencies, delivered Operating EBIT margin of 13.3% versus 9.7% in FY25
- Net profit before tax of $58.1 million vs $32.6 million in FY25

GROUP PERFORMANCE (FY23 – FY26)

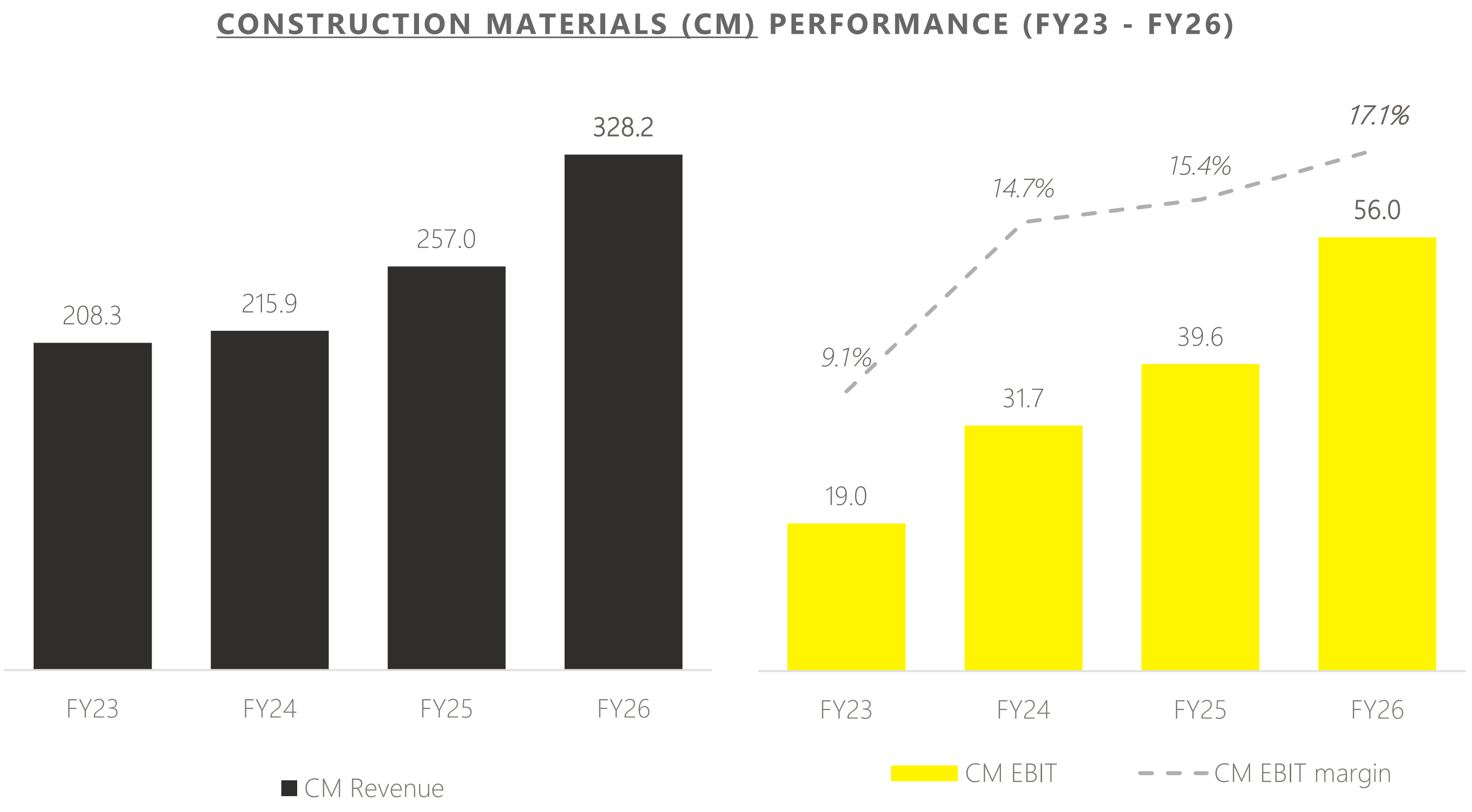




1. Operating EBIT normalised for impairments relating to EFC ($5.6 million, H1 FY24 and Wacol ($3.2 million, H2 FY24).

FY26 SEGMENT RESULTS – CM

STRONG REVENUE GROWTH SUPPORTING FURTHER MARGIN EXPANSION



- Construction Materials revenue increased by $71.2 million (+28% vs FY25) to $328.2 million
  - Volume improvement across all areas
  - Improved selling prices
- Construction Materials EBIT increased 41% to $56.0 million
  - EBIT margin improved to 17.1% vs FY25 at 15.4%
  - Increased volumes delivering operating leverage

FY26 SEGMENT HIGHLIGHTS

CONSTRUCTION MATERIALS (CM)

Overall – strong demand for Construction Materials across South-East Queensland delivering revenue of $328.2 million, up 28%. Pricing, volume and operational efficiencies delivered EBIT of $56.0 million, up $16.4 million, reflecting >170bps improvement in EBIT margin to 17.1%

CEMENT

Strong market conditions resulted in 11% increase in volumes compared to FY25

- 14% increase in revenue
- 2.6% increase in EBIT margin due to plant utilisation with increased volumes, pricing improvement and operational efficiencies
- 67% increase in cement volumes for Wagners' owned concrete plants

CONCRETE

Concrete plant network investment in conjunction with market demand delivered a 55% volume increase

- 66% increase in revenue
- Continued improvement in selling price resulting in improved EBIT margins
- Two new plants (Slacks Creek and Wulkuraka) opened in FY26 now delivering targeted volumes

QUARRIES

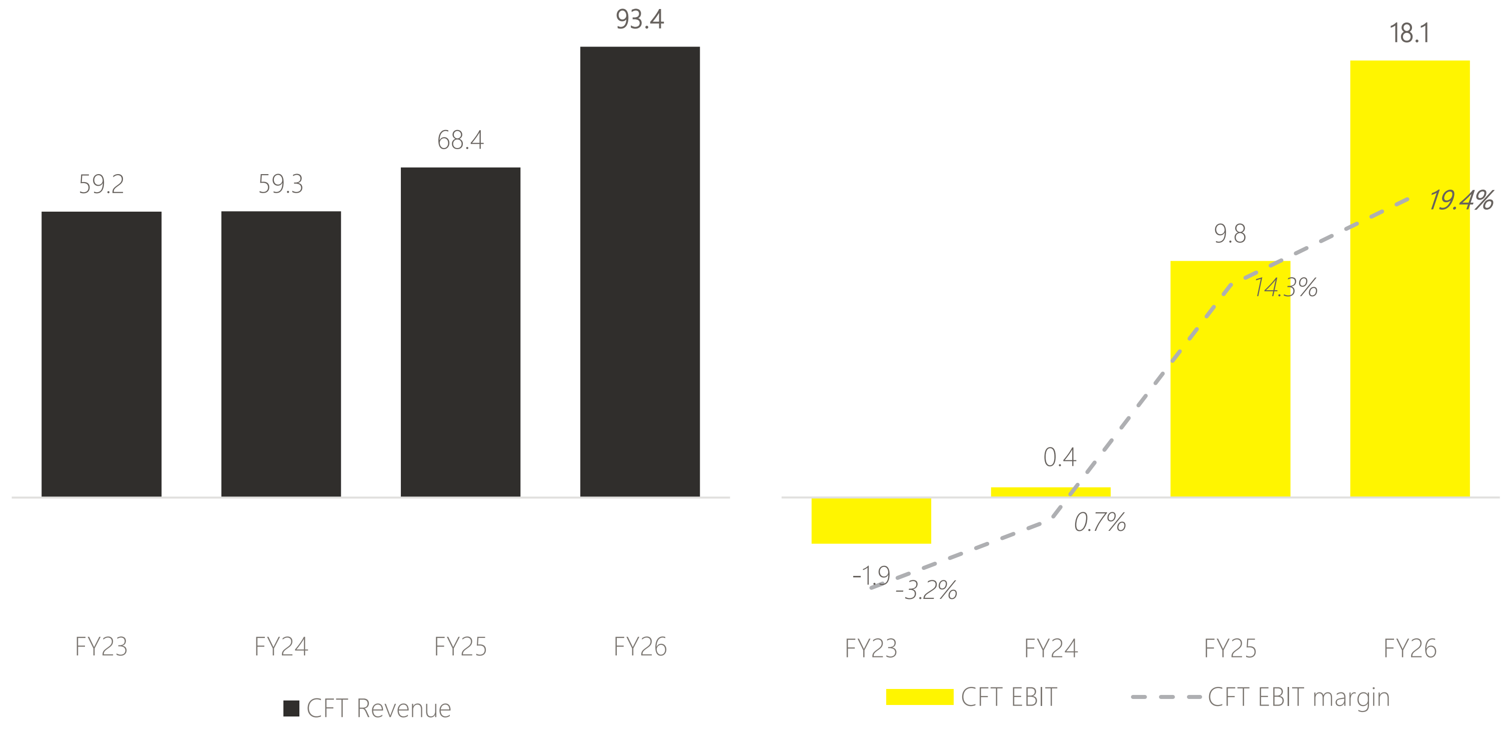
Demand for quarry materials increased compared to FY25 with increased capacity and efficiencies from prior period investment

- 23% increase in volume
- 5% increase in EBIT margin and 67% EBIT growth with prior capital investment and increased volumes delivering operational efficiencies

FY26 SEGMENT RESULTS – CFT

ACCELERATING DEMAND DRIVES OPERATIONAL EFFICIENCY AS BUSINESS SCALES

COMPOSITE FIBRE TECHNOLOGIES (CFT) PERFORMANCE (FY23 - FY26)



- CFT FY26 revenues increased by $25 million (+36% vs FY25) to $93.4 million
- FY26 EBIT increased $8.3 million to $18.1 million, reflecting improved margins, +510bps to 19.4%, driven by
    - Strong demand for crossarms and poles in Australia and New Zealand together with production efficiencies
    - Higher-margin pedestrian infrastructure projects
- Significant improvement in CFT USA with 97% increase in revenue, delivering a positive full year Operating EBIT result

FY26 SEGMENT HIGHLIGHTS

COMPOSITE FIBRE TECHNOLOGIES (CFT)

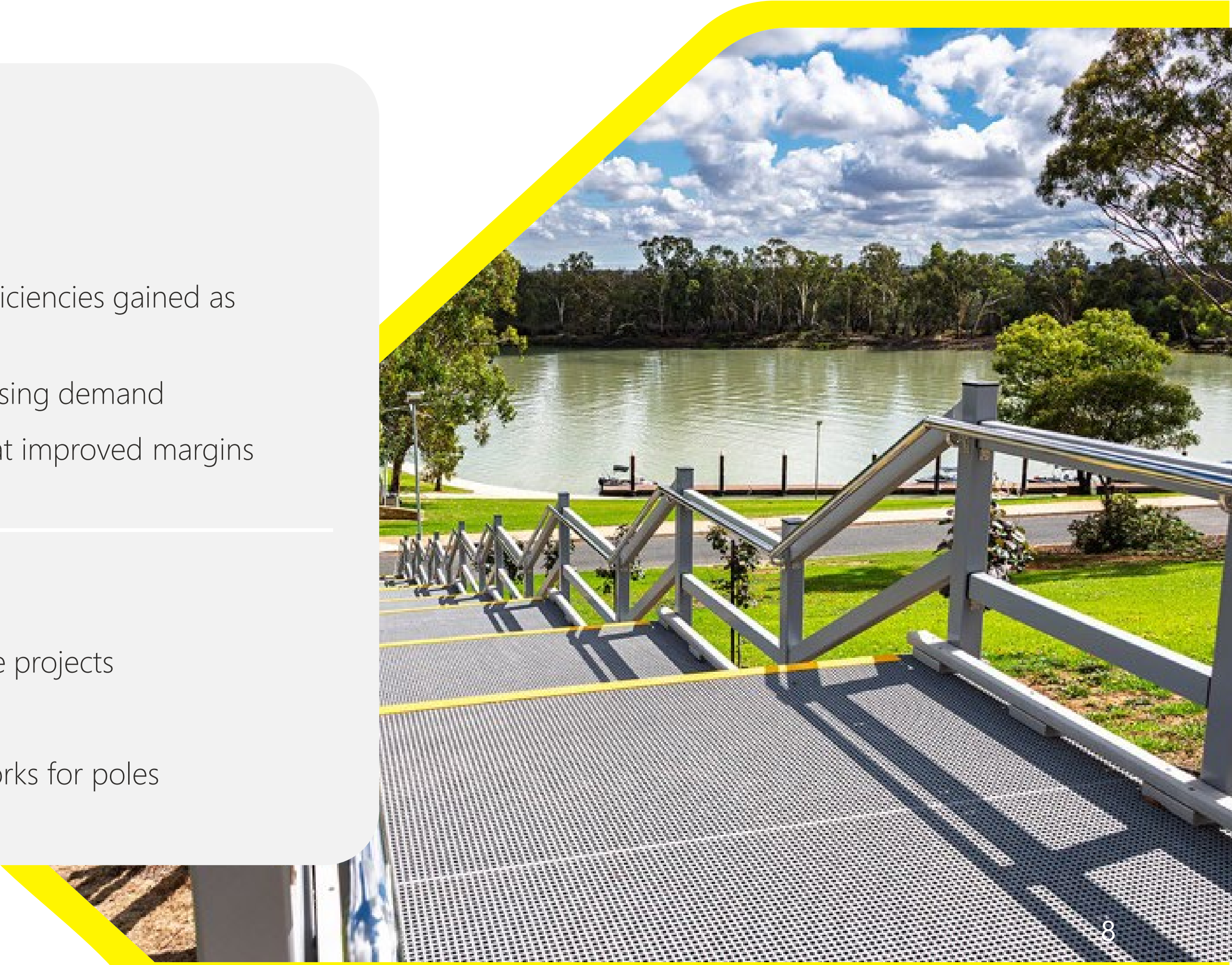
Overall – rising demand is translating into improved margins as volumes grow. Capital is being directed toward capacity expansion to meet continued market growth.

CFT ANZ

- Strong demand from electricity networks for CFT products
  - 18% increase in crossarm sales compared to FY25
  - 206% increase in poles sales compared to FY25
  - Improved margins achieved through manufacturing efficiencies gained as volumes increase
- Continued investment in production capacity to service increasing demand
- Over 300 pedestrian infrastructure projects delivered in FY26 at improved margins

CFT USA

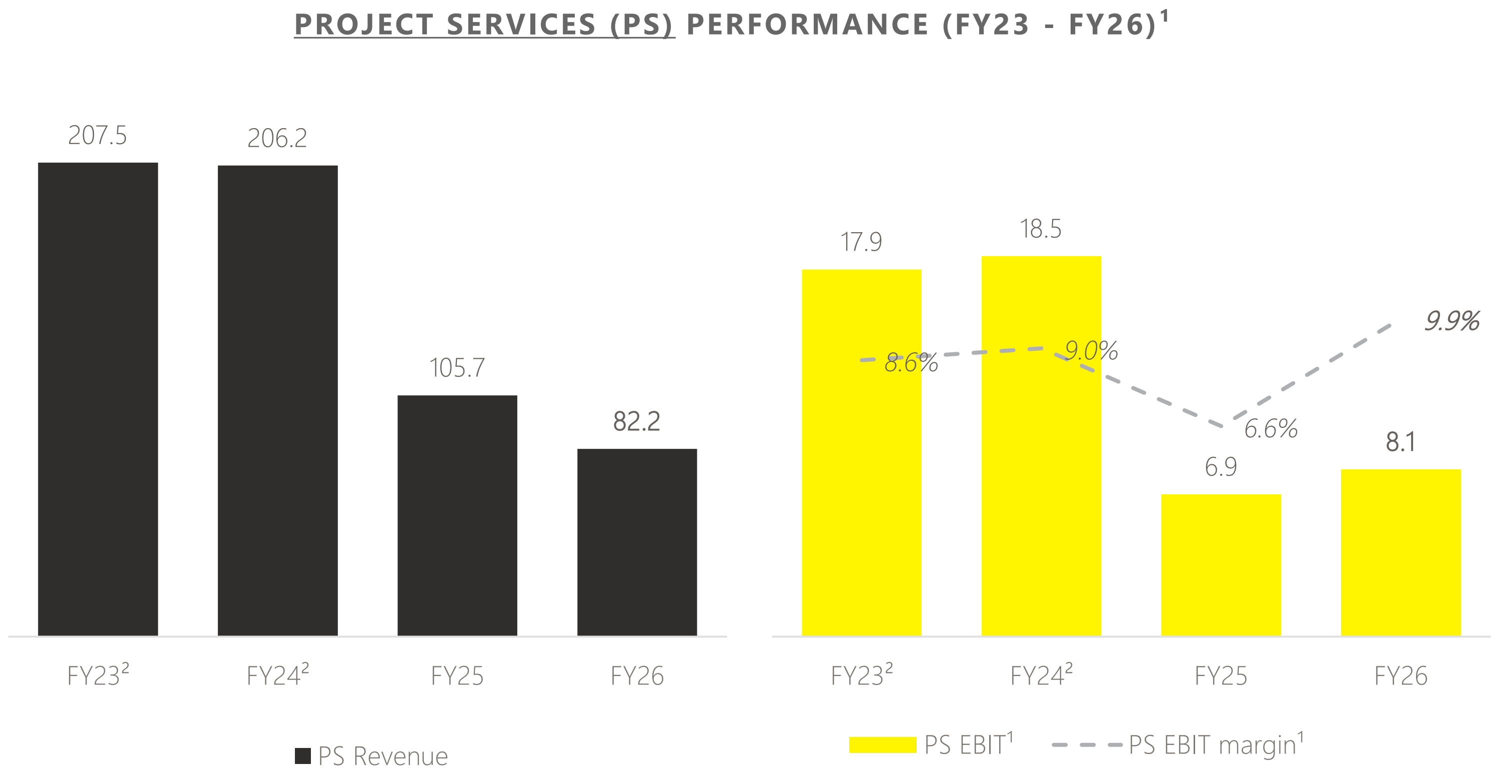
- Significantly improved performance in CFT USA
  - Strong revenue growth from pedestrian infrastructure projects
  - Increasing demand for marine piles
  - Initial orders placed from Californian electricity networks for poles



FY26 SEGMENT RESULTS – PS

WAGNERS

PROJECT MIX DELIVERS ENHANCED EBIT MARGIN



- Project Services revenue lower in FY26 with the completion of two haulage projects in FY25, as expected
- Despite lower revenue, Project Services EBIT increased to $8.1 million (FY25: $6.9 million)
  - EBIT margin improved to 9.9% vs FY25 at 6.6%

1. Operating EBIT normalised for impairment relating to Wacol ($3.2 million FY24).
2. Result includes revenue & EBIT associated with Sydney Metro precast tunnel project (total revenue ~$140M in FY23 & FY24)

FY26 SEGMENT HIGHLIGHTS

PROJECT SERVICES (PS)

Overall – while revenue reduced compared to FY25, FY26 delivered an improved EBIT result due to a more profitable mix of project work

BULK HAULAGE

- Sales and EBIT down versus FY25 with completion of two contracts
- Two project contracts renewed for 5 years resulting in a 2% expansion in EBIT margin

PRECAST

- New manufacturing facility under construction with some small projects underway

CONCRETE PROJECTS

- Two projects completed in FY26
- Mobilised to new project late FY26, to be completed in FY27

FY26 BALANCE SHEET

IMPROVED OPERATING LEVERAGE ASSISTS IN DEBT REDUCTION

WORKING CAPITAL

(A$m)	Jun-26	Jun-25	*Change*
Trade and other receivables	76.5	59.2	*17.3*
Inventories	38.6	39.1	*(0.5)*
Trade and other payables	(63.9)	(49.5)	*(14.4)*
Current tax assets/(liabilities	(12.3)	(12.1)	*(0.2)*
Net working capital	38.9	36.8	*2.1*

NET DEBT

(A$m)	Jun-26	Jun-25	*Change*
Cash and cash equivalents	20.6	23.0	*(2.4)*
Gross debt	21.4	57.0	*(35.6)*
Net Debt	0.8	34.0	*(33.2)*

- Increased activity and volumes across cement, concrete, quarries, steel and CFT have driven the increase in receivables and payables

- Improved operating results funded capital expenditure and tax payments during period
- Net proceeds from successful placement (Sept 2025, $28.7m) provides significant undrawn debt facilities
- Well placed for capex growth investments, incl. ongoing expansion of concrete plant network, CFT production capacity, cement storage and quarry network

FY26 CASH FLOW STATEMENT

CASH CONVERSION FROM IMPROVED OPERATING RESULTS REDUCES DEBT

(A$m)	FY26	FY25	*Change*
EBITDA	89.0	66.1	*22.9*
Non-cash items	(0.5)	(1.4)	*0.9*
Changes in working capital	(1.2)	6.2	*(7.4)*
Changes in provisions	2.9	(1.6)	*4.5*
Net finance costs	(9.1)	(11.4)	*2.3*
Income tax paid	(18.2)	(2.4)	*(15.7)*
Cash flow from operations	63.1	55.5	*7.6*
Capital expenditure	(51.2)	(36.6)	*(14.6)*
Proceeds from sale of assets	2.8	3.5	*(0.7)*
Cash flows from investing activities	(48.4)	(33.1)	*(15.3)*
Repayment of lease liabilities	(3.1)	(4.6)	*1.5*
Repayment of borrowings (net)	(35.7)	(9.3)	*(26.4)*
Proceeds from issue of new shares	28.7	0.0	*28.7*
Dividends Paid	(6.0)	(4.7)	*(1.3)*
Cash flows from financing activities	(16.1)	(18.6)	*2.5*
Net increase (decrease) in cash	(1.4)	3.8	*(5.2)*

- Improved cash flow from operations due to improved result and reduced interest costs, partially offset by increased tax payments
- Capex of $51.2 million in FY26 included:
  - $24.4 million on fixed concrete plant network expansion and mobile equipment upgrades;
  - $6.6 million on CFT manufacturing capacity improvements;
  - $9.6 million on capacity improvements in cement and quarries, incl. mobile equipment upgrades; and
  - Remainder on replacement of bulk haulage and materials transport vehicles and mobile equipment, precast and concrete projects site establishment as well as equipment upgrades
- Successful placement (Sept-25, $30m), from existing and new investors
- FY25 dividend of 3.2 cents per share ($6.0 million) paid during the period

OUTLOOK & SUMMARY

OUTLOOK

SEGMENT-SPECIFIC CONSIDERATIONS:

CONSTRUCTION MATERIALS (CM)

- CM assets well placed to service expected market growth
  - Olympic Infrastructure requirements provide significant opportunity
  - Robust pipeline of major infrastructure projects in South-East Queensland requiring materials
  - Continued growth in South-East Queensland
- Cement & concrete volumes to increase with expansion of Wagners Concrete plant network and overall market demand – management forecasting increase in cement raw material inputs impacting margins
- Concrete margin expansion with maturity of new plants & higher utilisation as volumes grow
- Quarry margins to improve with increased volumes and stronger market conditions
- Reinforcing steel business to expand to support market demand with existing facilities nearing capacity

COMPOSITE FIBRE TECHNOLOGIES (CFT)

- ANZ electricity networks to provide continued opportunities for crossarm and power poles
  - Increased volumes expected from existing contracts
  - New markets to be established for poles both domestically and internationally, with positive customer engagement in USA, NZ, UK and Europe
- Continued investment in plant to provide increased capacity and efficiencies both in Australia and USA – two pultrusion machines to be commissioned in Australia and one in USA in FY27
- Continued ongoing improvement in USA expected particularly from pedestrian infrastructure and pole markets

PROJECT SERVICES (PS)

- Bulk haulage revenue secured with long term contracts – to deliver improved EBIT compared to FY26
- Reduced repair and maintenance costs with investment in fleet renewal program to deliver improved margins
- Continue to pursue concrete and quarry project opportunities, both domestically and internationally
- Long term outlook for precast presents significant large-scale opportunities with accompanying infrastructure spend

INVESTING IN GROWTH

- Elevated level of capital investment over three-year period to provide future growth to service expected longer term demand, including:
  - Increased capacity at Pinkenba cement plant;
  - new concrete batch plants;
  - Quarry network expansion;
  - additional CFT plant capacity domestically and internationally; and
  - bulk haulage plant and equipment renewal to service secured contracts.
- Strategic capital deployment will deliver longer term value
- Continued focus on acquisition opportunities providing value to vertically integrated model

SUMMARY

STRATEGY LEVERAGES WAGNERS QUALITY ASSETS, PERSONNEL & CULTURE WITH STRONG ALIGNMENT AND INTEGRATION

WELL-INVESTED, HIGH-QUALITY ASSET BASE
significant capital invested across business units – difficult to replicate

VERTICAL INTEGRATION
enabling security of supply and increased margins

ATTRACTIVE END MARKETS
consisting of high-quality, diversified customer base

DISTRIBUTION FOOTPRINT
strategically-located sites across Queensland, selectively expanding

FUNDAMENTAL DEMAND DRIVERS
ability to capitalise on global infrastructure and resources sector growth

CULTURE OF INNOVATION
focus on R&D, contributing to meaningful inhouse expertise and IP

AGILITY & INDEPENDENCE
greater ability to react to customer demands in flexible and timely manner

EXPANSION
opportunities granting flexibility and optionality to expand both domestically & overseas

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THANK YOU

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