WAGNERS

▶CONSTRUCTION MATERIALS
▶TRANSPORT SERVICES
▶CEMENT, FLYASH & LIME
▶PRECAST CONCRETE
▶REINFORCING STEEL
▶COMPOSITE FIBRE TECHNOLOGIES
▶EARTH FRIENDLY CONCRETE

WAGNERS HOLDING COMPANY LIMITED
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Quality
ISO 9001
SAI GLOBAL

22 February 2022

The Manager
Market Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Wagners Holding Company Limited (ASX:WGN)
Investor Presentation for Half Year ending 31 December 2021

Please find attached the Investor Presentation relating to the Company's half year results ending 31 December 2021, for immediate release to market.

This announcement has been authorised for release to the market by the Board.

For further information, please contact:

Karen Brown
Company Secretary
Ph. 07 3621 1131

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.

WAGNERS

1H FY22 INVESTOR PRESENTATION

FEBRUARY 2022

Broome Jetty, WA
Constructed using Wagners
CFT Products

DISCLAIMER

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1H FY 2022 SUMMARY

Wagners Head Office, Queensland

REVENUE
$172.2m

Revenue Growth of 10.6%, 1H21

OPERATING EBIT
$12.6M

EBIT growth 8.2%, 1H21

NET PROFIT
$4.7M

Net Profit growth of 236%, 1H21

FINANCIAL PERFORMANCE

Coolum Concrete Plant, Queensland

1H FY22 RESULTS

WAGNERS

($m)	1H FY22	1H FY21	Change	2H FY21	Change
Total Revenue	**172.2**	**155.7**	**16.5**	**167.1**	**5.1**
Gross Profit	94.9	88.1	6.8	98.8	-3.9
	55%	*57%*	*-1%*	*59%*	*-4%*
Operating Costs	70.6	65.5	5.1	72.4	-1.8
Operating EBITDA	**24.3**	**22.6**	**1.7**	**26.4**	**-2.2**
Depreciation and Amortisation	11.7	11.0	0.7	11.8	-0.1
Operating EBIT	**12.6**	**11.6**	**1.0**	**14.6**	**-2.1**
EFC - EBIT	**-1.9**	**-0.8**	**-1.1**	**-1.2**	**-0.7**
Statutory EBIT	**10.7**	**10.8**	**-0.1**	**13.5**	**-2.8**
Net profit after tax	**4.7**	**1.4**	**3.3**	**8.6**	**-3.9**

1H FY22 v 1H FY21

- Revenue increases due to sales growth in cement, concrete, steel and precast

1H FY22 v 2H FY21

- Continued growth in cement, concrete and steel
- Lower operating EBIT margin as major projects were completed

EFC

- EFC result reflects planned increased investment in global expansion

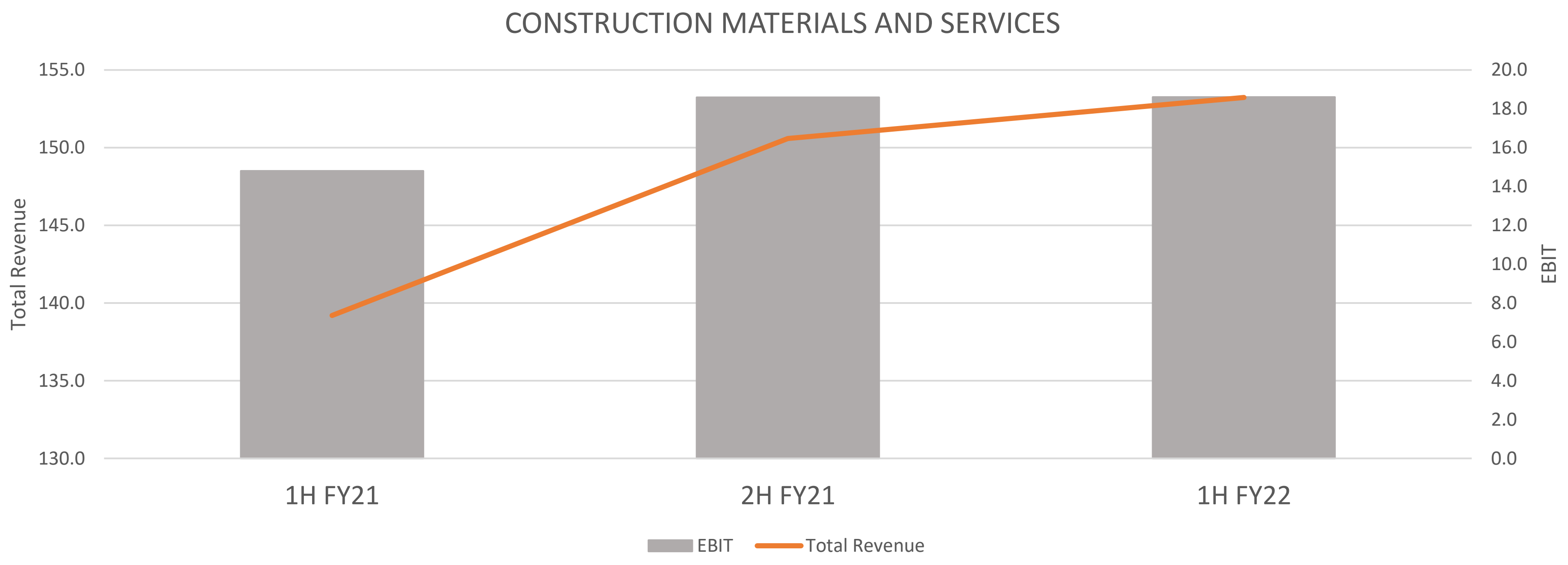
1H FY22 SEGMENT RESULTS

WAGNERS

($m)	CMS			CFT			EFC		
	1H FY22	1H FY21	2H FY21	1H FY22	1H FY21	2H FY21	1H FY22	1H FY21	2H FY21
Total Revenue	153.2	139.2	150.6	18.5	16.1	15.5	0.1	0.1	0.2
EBIT	18.6	14.8	18.6	0.4	2.2	0.4	-1.9	-0.8	-1.2
EBIT Margin	12.1%	10.6%	12.3%	2.0%	13.9%	2.9%	n/a	n/a	n/a

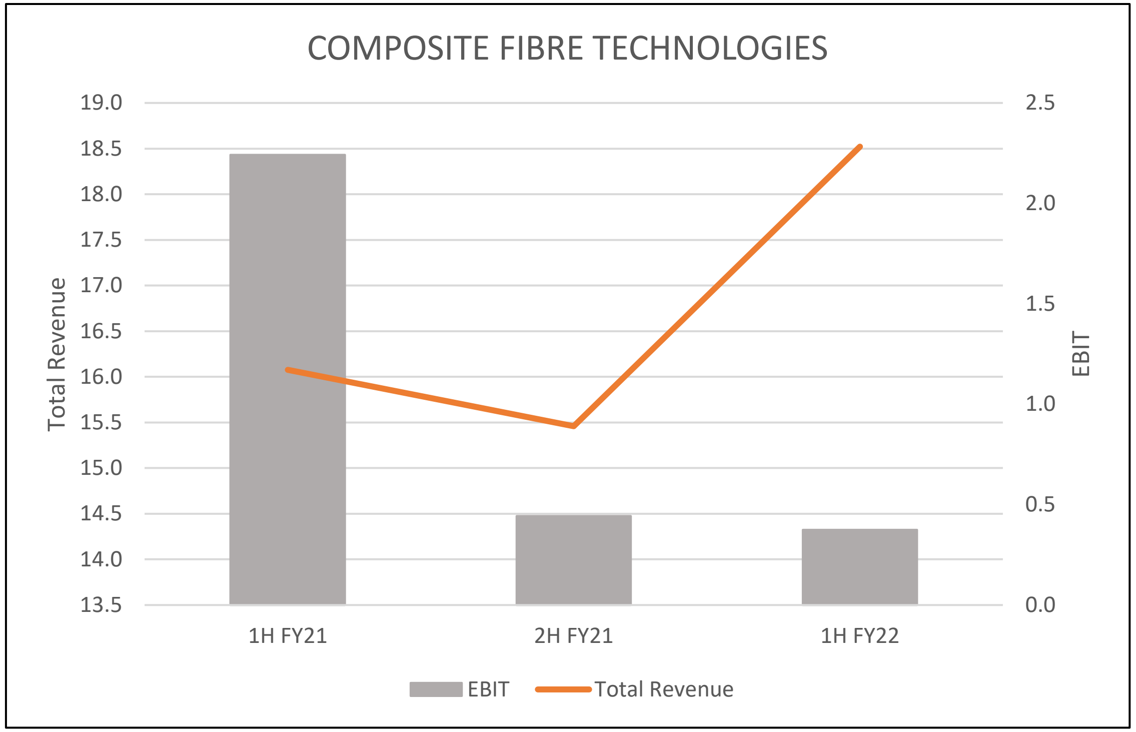
- 3 operating businesses, Construction Materials and Services, Composite Fibre Technologies and EFC Low Carbon Technologies

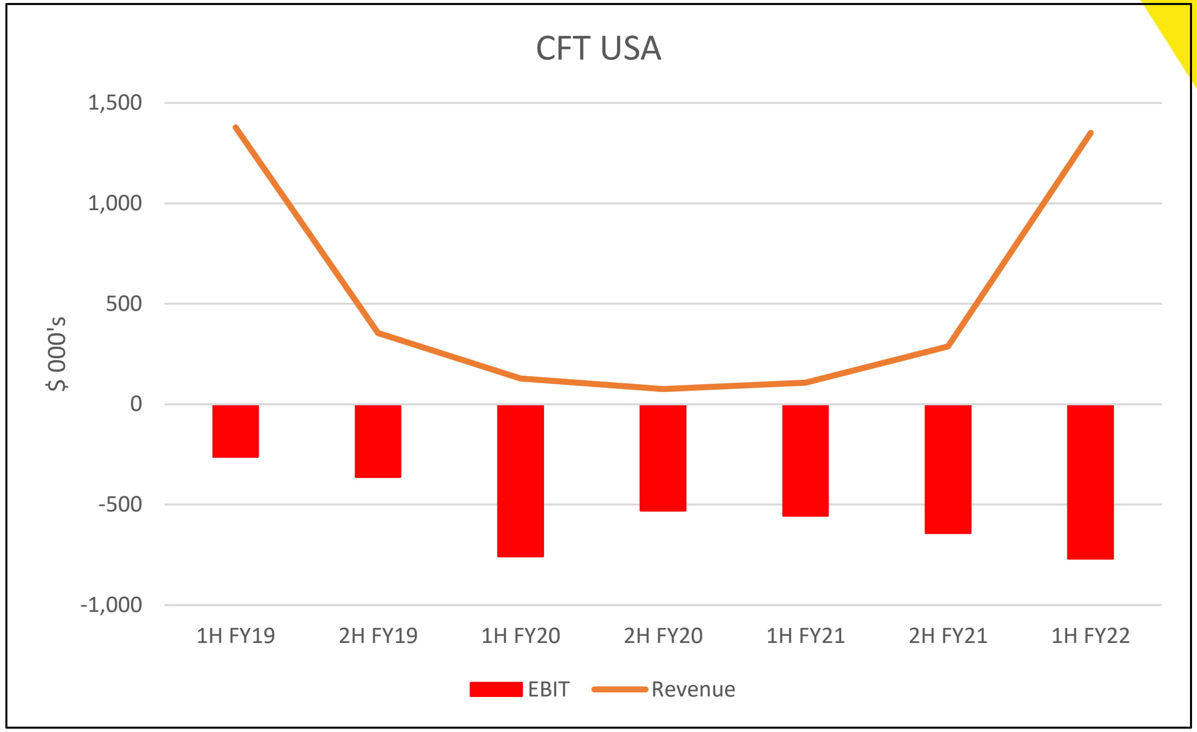
1H FY22 SEGMENT RESULTS



- Business has grown revenue, earnings and margin compared to 1H FY21,
- Earnings maintained compared to 2H FY21, on slightly lower margin following completion of major projects

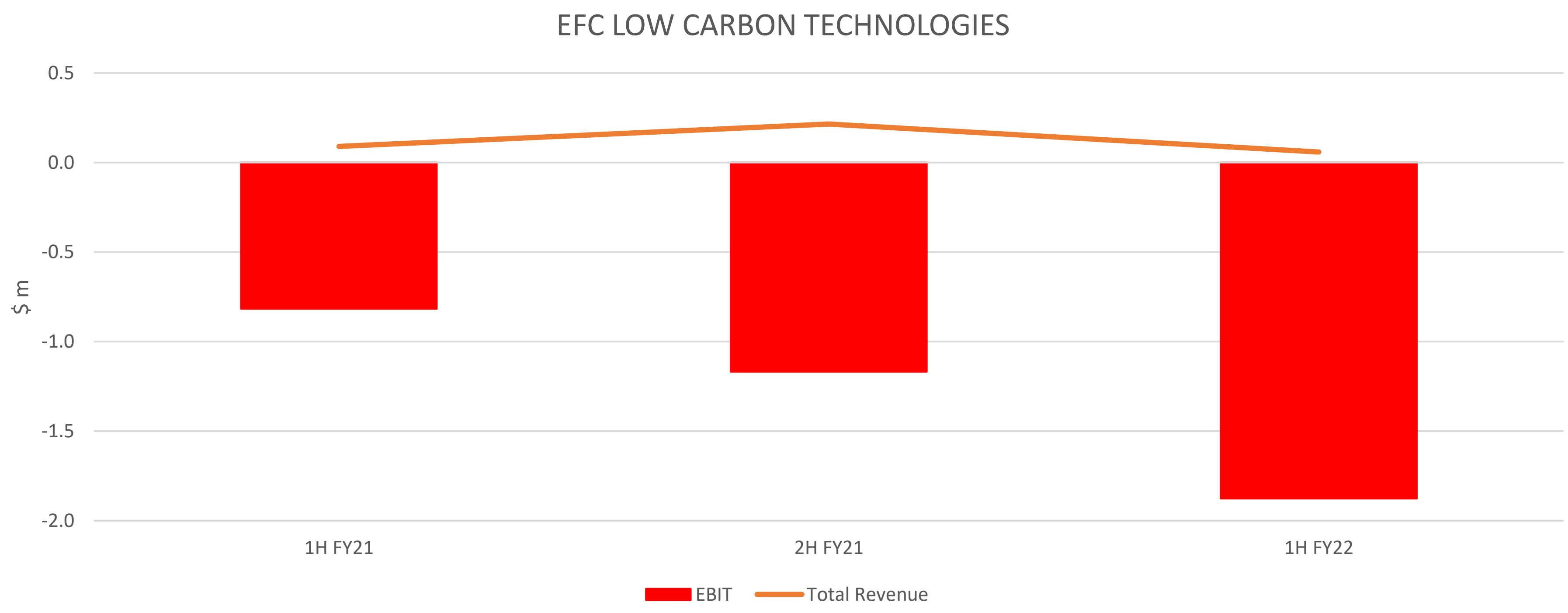
1H FY22 SEGMENT RESULTS





- Overall CFT revenue was impacted by lockdowns in target markets and completion of major projects in the Middle East. Sales improved significantly in 1H FY22 primarily in Australia.
- Margins were lower as the mix of Australian install business grew and additional investment in US manufacturing, R&D and international business development (NZ, Europe, Middle East).

1H FY22 SEGMENT RESULTS



- Increased research and development and international business expansion costs
- Investment in people including the appointment of a dedicated CEO
- Continued successful trials in UK and Europe

1H FY22 CASHFLOW

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($m)	1H FY22	1H FY21	Change	2H FY21	Change
EBITDA	**22.5**	**21.8**	**0.6**	**26.5**	**-4.0**
Changes in working capital	-10.3	13.8	-24.1	6.4	-16.7
Cash flow from operations	**12.2**	**35.6**	**-23.5**	**32.9**	**-20.7**
Capital Expenditure - Net	-14.5	-6.4	-8.1	-9.9	-4.6
Net cash flow before financing	**-2.3**	**29.2**	**-31.6**	**23.0**	**-25.3**

- Decrease in cash flow due to:
  - Increase in working capital mainly inventory, due to expected delays in shipping.
  - Investment in capital expenditure as targeted.

NET DEBT

($m)	Dec-21	Jun-21	Change
Cash and cash equivalents	11.7	22.2	-10.5
Gross debt	72.4	71.1	1.3
Net debt	**60.6**	**48.8**	**11.8**

- Significant head room on term debt and equipment finance facilities

1H FY22 CFT SUMMARY

COMPOSITE FIBRE TECHNOLOGIES – AUSTRALIA & NEW ZEALAND

- 1H Highlights
  - 30% increase in revenue on 1H FY21
  - Inhouse installation capability established
  - Improved capacity / efficiencies – 2 new pultrusion machines
  - New products and markets – power poles, light poles and marine piles

- Lower earnings compared to 1H FY21
  - Decrease in cross-arm sales
  - Increased input costs
  - Continued investment in Research and Development

Composites manufacturing facility, Toowoomba

1H FY22 CFT SUMMARY

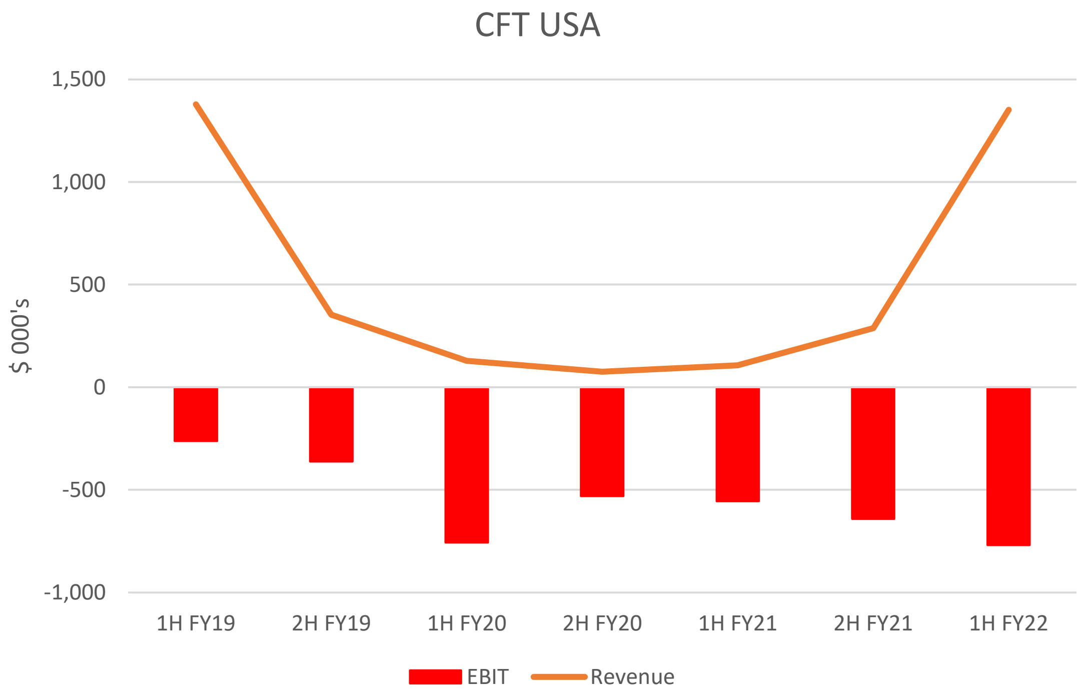
COMPOSITE FIBRE TECHNOLOGIES – INTERNATIONAL

USA

- Established manufacturing facility
- Increased sales and order book
- Full complement of operational and sales staff
- Second pultrusion machine in progress

UK / MIDDLE EAST

- Decrease in revenue due to travel restrictions
- Continuing business development



Wagners US Manufacturing Facility, Cresson, Texas

FY22 CFT OUTLOOK

COMPOSITE FIBRE TECHNOLOGIES

- Strong orders for 2HFY22 - pedestrian and marine projects – both ANZ and USA
- Focus on margins
  - Revenue increase expected without corresponding cost increases
  - Expect to recover supply chain cost increases
  - Inflation remains a concern
- First thousand power pole sales

CFT Fishing Platform, Cooktown, QLD

1H FY22 EFC SUMMARY

EARTH FRIENDLY CONCRETE®

UK/EUROPE

- Commenced construction of UK manufacturing facility
- Successful trials with European pre-cast producers
- Strategic partnerships and supply chain royalty established

AUSTRALIA/NZ

- Multiple domestic, commercial and infrastructure applications in South East Queensland
- Continued investment in technology

Road Bridge in Kyogle NSW using EFC

EFC pipes produced in Germany

FY22 EFC OUTLOOK

EARTH FRIENDLY CONCRETE®


EFC pour at a warehouse, Brisbane

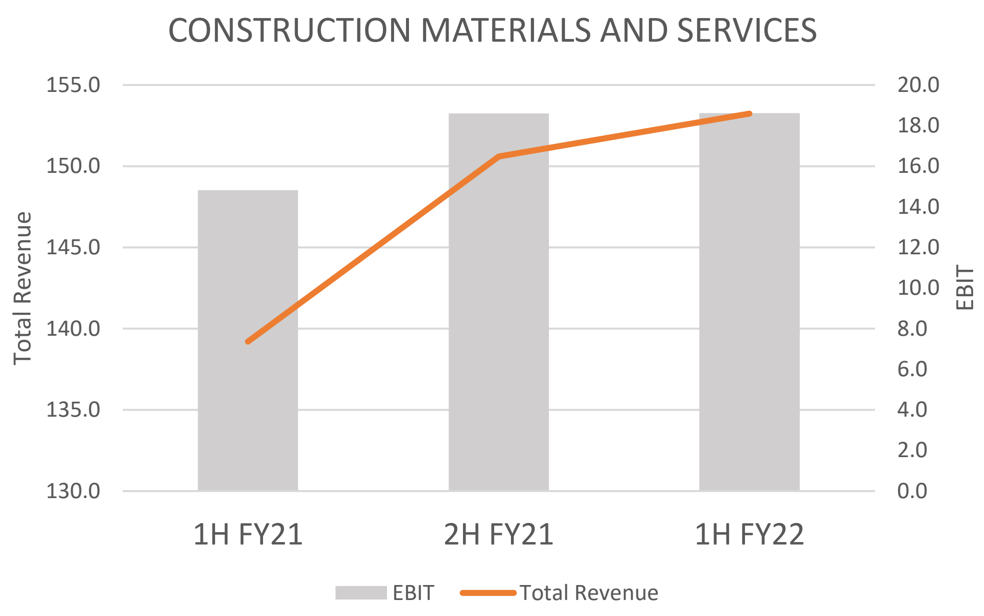
- Global regulatory focus on CO2 emission control provides a positive platform for EFC
- New international partnering arrangements expected to deliver revenue in FY23
- Scaling up of investment in global expansion and technology development
- Investment in EFC technical standards accreditation broadening technology applications
- Considering investment opportunities to accelerate global expansion

WAGNERS

1H FY22 SUMMARY

CONSTRUCTION MATERIALS AND SERVICES

- 10% growth in revenue and 25% growth in EBIT compared to 1HFY21
- **Cement** – strong demand continues
- **Concrete –** 32% increase in concrete revenue – sell price challenges remain
- **Precast** – completion of Cross River Rail and strong pipeline
- **Steel** – additional retail outlet established – strong revenue growth
- **Quarries** – reduction in revenue compared to 1HFY21
- **Bulk Haulage** – early commencement of large bulk haulage agreement



Wagners Cement Plant, Pinkenba QLD

Toowoomba Concrete Batch Plant, QLD

FY22 OUTLOOK

CONSTRUCTION MATERIALS AND SERVICES

- Strong demand for construction materials in SEQ to continue
  - Cement – strong volumes, cost pressure headwinds
  - Concrete – continued expansion of fixed plant network with expected improved market conditions
  - Precast - strong pipeline for 2H FY22
  - Concrete projects – mobilized to new project
- Crushing and bulk haulage revenue secured through existing long term contracts including new agreement to deliver $33million in revenue over 3 years

Snapper Street Board Walk, Minjerribah, QLD
Constructed using Wagners CFT products