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

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WAGNERS HOLDING COMPANY LIMITED
ACN 622 632 848

25 August 2021

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

Dear Sir

Wagners Holding Company Limited (WGN)
Investor Presentation for FY2021

Please find attached the Investor Presentation relating to the Company's full year results ending 30 June 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
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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.

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FY21 INVESTOR PRESENTATION

AUGUST 2021

DISCLAIMER

The material contained in this presentation is a summary of Wagners Holding Company Limited's (Wagners) activities and results, current at the date of preparation, 25 August 2021. The information in this presentation is in summary form only, general in nature and does not purport to be complete.

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FY 2021 SUMMARY

REVENUE $323.1m

Revenue Growth of 28.2%, FY20

EBIT $25.4m

EBIT growth 194.4%, FY20

Reduction in debt - $15.4m

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FINANCIAL PERFORMANCE

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FY21 RESULTS

($m)	FY21	FY20	Change
Total Revenue	**323.1**	**252.0**	**71.1**
Gross Profit	186.8	143.9	42.9
Operating Costs			
- Employee expenses	58.5	48.1	-10.4
- Repairs & maintenance	38.5	27.2	-11.3
- Travel & freight	8.2	8.1	-0.1
- Rent and hire	6.4	5.3	-1.1
- Other	26.9	27.6	0.7
EBITDA	**48.3**	**27.6**	**20.6**
Depreciation	22.9	19.0	3.9
EBIT	**25.4**	**8.6**	**16.8**
Net Financing Costs	11.0	8.8	2.1
Tax Expense	4.4	-0.2	4.6
Net profit after tax	**10.0**	**0.0**	**10.0**

COMMENTARY

- Revenue increases in precast, concrete, transport and contract crushing
- Operating Costs increased in line with business activity
- Increase in EBIT and EBIT margin given higher activity across the business and higher margin work
- Higher depreciation from transport and quarry capital expenditure required to service projects

FY21 SEGMENT RESULTS

CONSTRUCTION MATERIALS AND SERVICES

($m)	FY21	FY20	Change
Total Revenue	288.5	215.8	72.7
EBIT	33.4	18.6	14.8
EBIT Margin	11.7%	8.6%	3.1%

- Increased sales in precast, quarries, transport and concrete
- EBIT increase of 79%
- EBIT margin increase of 3%

COMPOSITE FIBRE TECHNOLOGIES

($m)	FY21	FY20	Change
Total Revenue	31.4	33.7	-2.2
EBIT	2.7	3.5	-0.8
EBIT Margin	8.5%	10.3%	-1.8%

- 4% increase in crossarm sales offset by lower activity in pedestrian infrastructure, due to COVID delays
- CFT results, decline in EBIT of 22%

EFC LOW CARBON TECHNOLOGIES

($m)	FY21	FY20	Change
Total Revenue	0.3	0.1	0.2
EBIT	-2.0	-1.3	-0.7

- Increased R&D and business expansion costs

FY21 SEGMENT RESULTS

CONSTRUCTION MATERIALS AND SERVICES

($m)	FY21	FY20	Change
Total Revenue	288.5	215.8	72.7
EBIT	33.4	18.6	14.8
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- Increased sales in precast, quarries, transport and concrete
- EBIT increase of 79%
- EBIT margin increase of 3%

FY21 SEGMENT RESULTS

COMPOSITE FIBRE TECHNOLOGIES

($m)	FY21	FY20	Change
Total Revenue	31.4	33.7	-2.2
EBIT	2.7	3.5	-0.8
EBIT Margin	8.5%	10.3%	-1.8%

- 4% increase in crossarm sales offset by lower activity in pedestrian infrastructure, due to COVID delays
- CFT results, decline in EBIT of 22%

FY21 SEGMENT RESULTS

EFC LOW CARBON TECHNOLOGIES

($m)	FY21	FY20	Change
Total Revenue	0.3	0.1	0.2
EBIT	-2.0	-1.3	-0.7

- Increased R&D
- Business expansion costs

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FY21 CASHFLOW

($m)	FY21	FY20	Change
EBITDA	**48.3**	**27.6**	**20.7**
Non-cash items	-1.0	0.5	-1.5
Changes in working capital	18.4	-19.7	38.1
Changes in provisions	2.9	1.3	1.5
Cash flow from operations	**68.5**	**9.8**	**58.7**
Capital Expenditure	-17.5	-32.6	15.1
Proceeds from sale of assets	1.2	0.9	0.3
Net cash flow before financing and tax	**52.2**	**-21.9**	**74.1**

- Significant improvement in cash flow from operations as a result of the increased EBITDA and the decreased working capital
- Capital expenditure targeted towards growth

WORKING CAPITAL

($m)	FY21	FY20	Change
Trade and other receivables	50.0	55.6	-5.6
Inventories	24.3	21.8	2.6
Trade and other payables	-43.1	-33.6	-9.5
Current tax assets/(liabilities)	-1.1	3.0	-4.1
Net working capital	**30.1**	**46.8**	**-16.6**

- Collection of receivables outstanding at the 30th June 2020 has had a positive impact on the working capital

NET DEBT

($m)	FY21	FY20	Change
Cash and cash equivalents	22.2	3.4	-18.8
Gross debt	71.1	86.5	-15.4
Net debt	**48.8**	**83.0**	**-34.2**

- Improved operational cashflow due to improved business performance has allowed debt reduction
- Significant head room on term debt and equipment finance facilities

FY21 OVERVIEW

Innovative, Integrated, International

Cross arm automation line, QLD

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COMPOSITE FIBRE TECHNOLOGIES –
AUSTRALIA AND NEW ZEALAND

- 4% increase in crossarm sales and 29% increase in EBIT on FY20
- Development of new product lines, service offerings and inhouse capabilities
- Expanded Queensland manufacturing facility
- Pedestrian infrastructure and bridge sales down due to COVID-19

Wellcamp site QLD

COMPOSITE FIBRE TECHNOLOGIES – INTERNATIONAL

USA

- Sales impacted by Covid-19
- US manufacturing facility under construction – completion Oct/Nov
- A number of projects secured for FY22 to be manufactured in US

UK / MIDDLE EAST

- Completed major projects in Abu Dhabi in FY20 and FY21
- Further market development impacted by Covid-19
- Cross-arms sold into Oman

Trible Park, Arizona USA

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EARTH FRIENDLY CONCRETE by WAGNERS


Trade Distribution Centre EFC Pour, QLD

Over 6000m3 of EFC placed in FY21

All Wagners concrete plants have EFC capabilities

100 tonnes of carbon saved in 310m3 placement in large trade distribution centre

EARTH FRIENDLY CONCRETE by WAGNERS

International

Precast EFC Pipes, cast in Germany

- EFC placed into a number of major infrastructure projects in London
- Increasing demand in UK and Europe
- Supply and technology partnerships established
- Expansion slower than anticipated due to Covid-19

FY 2021

Construction Materials and Services

REVENUE $288.5million

Revenue Growth of 34%

EBIT $33.4million

EBIT growth 79%

Shepton Quarry Central QLD

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CRUSHING OPERATIONS & PROJECTS

5 operational sites and 2 additional sites to be developed

Significant growth in resources sector

Increased sales from new fixed quarry sites and project site compared to FY20

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CEMENT

- Increase in cement volumes due to increased Wagners' concrete plant volumes
- Growth in customer base and geographical markets
- Market outlook promising with SEQ construction activity

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CONCRETE OPERATIONS

7 operational concrete plants, 2 additional sites secured for development

Increase in concrete volume and revenues with expansion of plant network

Continued pressure on concrete margins

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PRECAST CONCRETE

Cross River Rail project commenced in FY21 – over 20,000 precast segments now produced

Installed precast concrete tunnel segments, Cross River Rail Brisbane QLD

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TRANSPORT PROJECTS

- Strong volumes in haulage services in resource sector
- Two new long term haulage contracts secured
- Continued growth expected in FY22

Quad truck, Duchess North West QLD

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OUTLOOK

Concrete Batch Plant Toowoomba QLD

OUTLOOK

COMPOSITE FIBRE TECHNOLOGIES

Compton Road CFT Bridge ready for delivery

- Commercialisation of new product lines
- Revenue growth from pedestrian infrastructure and road bridge market
- International growth – focus on USA with establishment of facility
- Continued investment on new product development, innovation and production capacity

OUTLOOK

EARTH FRIENDLY CONCRETE


EFC Laboratory Brisbane QLD

- Accelerated scaling-up of international operations
- Secure external investment to enable execution of planned international expansion
- Establish UK manufacturing and distribution facility
- Continued technology development
- Progress standards and technical certification across multiple jurisdictions

EARTH FRIENDLY CONCRETE by WAGNERS

OUTLOOK

CONSTRUCTION MATERIALS AND SERVICES

Precast concrete tunnel segments, Brisbane QLD

- Bulk haulage revenue secured through long term contracts
- Strong cement volumes
- Increase in concrete volumes with maturity of plants in market and continued but measured expansion of plant network
- 2032 Olympic Games will drive increased infrastructure activity supporting growth across CMS business

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CONCLUSION

FY21

- Positive FY21 compared to FY20
- Continued traction from growth strategy
- Innovative – investment in R&D
- Integrated – continued vertical integration
- International – expansion of new technology globally
- No final dividend declared

Concrete Batch Plant Toowoomba QLD