

**Fletcher Building Limited  
Recast Profit or Loss Statement  
For Year Ended 30 June**
**Analysis**

<b>Audit Status</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>Restatement</b>		<b>Restated</b>			
<b>Number of Months</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>Year</b>	<b>2022</b>	<b>2021R</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Currency – NZD</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
Revenue	8,498	8,120	8,120	7,309	8,308
Cost of Goods Sold	-5,989	-5,778	-5,778	-5,496	-6,025
<b>Gross Profit</b>	<b>2,509</b>	<b>2,342</b>	<b>2,342</b>	<b>1,813</b>	<b>2,283</b>
Expenses	-1,786	-1,693	-1,692	-1,660	-1,748
<b>EBIT</b>	<b>723</b>	<b>649</b>	<b>650</b>	<b>153</b>	<b>535</b>
Funding Costs	-104	-108	-108	-149	-116
<b>Operating Profit Before Tax</b>	<b>619</b>	<b>541</b>	<b>542</b>	<b>4</b>	<b>419</b>
Tax Provision	-159	-115	-116	81	-80
<b>Operating Profit After Tax</b>	<b>460</b>	<b>426</b>	<b>426</b>	<b>85</b>	<b>339</b>
<b>Unrealised Items</b>					
Impairments	9	-89	-89	-135	0
Equity Investments	24	19	19	7	14
Minority Interests	-7	-12	-12	-12	-13
<b>Net Profit After Tax</b>	<b>486</b>	<b>344</b>	<b>344</b>	<b>-55</b>	<b>340</b>
<b>Extraordinary Items</b>					
Acquisition/ Disposal Costs	-1	0	0	0	0
Restructuring Costs	-11	-42	-42	-141	-94
Gain/(Loss) on Sale of Investment	0	3	3	0	0
FX Gain on Business Disposal	-42	0	0	0	0
<b>Total Earnings b/f Discontinued Ops.</b>	<b>432</b>	<b>305</b>	<b>305</b>	<b>-196</b>	<b>246</b>
Discontinued Operations	0	0	0	0	-82
<b>Total Earnings after Discontinued Ops.</b>	<b>432</b>	<b>305</b>	<b>305</b>	<b>-196</b>	<b>164</b>

FBU FY22

**Horizontal Analysis**

**Audit Status**

**Restatement**

**Number of Months**

**Year**

**Change**

	<b>Restated</b>	<b>Restated</b>		
	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
	<b>2021-2022</b>	<b>2021-2021</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
Revenue	4.7	0.0	11.1	-12.0
Cost of Goods Sold	3.7	0.0	5.1	-8.8
<b>Gross Profit</b>	7.1	0.0	29.2	-20.6
Expenses	5.5	0.1	1.9	-5.0
<b>EBIT</b>	11.4	-0.2	324.8	-71.4
Funding Costs	-3.7	0.0	-27.5	28.4
<b>Operating Profit Before Tax</b>	14.4	-0.2	13,450.0	-99.0
Tax Provision	38.3	-0.9	-243.2	-201.3
<b>Operating Profit After Tax</b>	8.0	0.0	401.2	-74.9
<b>Unrealised Items</b>				
Impairments	-110.1	0.0	-34.1	
Equity Investments	26.3	0.0	171.4	-50.0
Minority Interests	-41.7	0.0	0.0	-7.7
<b>Net Profit After Tax</b>	41.3	0.0	-725.5	-116.2
<b>Extraordinary Items</b>				
Acquisition/ Disposal Costs			n/a	0.0
Restructuring Costs	n/a	0.0	0.0	0.0
Gain/(Loss) on Sale of Investment	-100.0	0.0	n/a	
FX Gain on Business Disposal	n/a	0.0	0.0	0.0
<b>Total Earnings b/f Discontinued Ops.</b>	41.6	0.0	-255.6	-179.7
Discontinued Operations	0.0	0.0	0.0	-100.0
<b>Total Earnings after Discontinued Ops.</b>	41.6	0.0	-255.6	-219.5

FBU FY22

**Vertical Analysis**

**Audit Status**

**Restatement**

**Number of Months**

**Year**

**Change**

	<b>12</b> <b>2022</b> <b>%</b>	<b>12</b> <b>2021R</b> <b>%</b>	<b>12</b> <b>2021</b> <b>%</b>	<b>12</b> <b>2020</b> <b>%</b>	<b>12</b> <b>2019</b> <b>%</b>
Revenue	100.0	100.0	100.0	100.0	100.0
Cost of Goods Sold	-70.5	-71.2	-71.2	-75.2	-72.5
<b>Gross Profit</b>	29.5	28.8	28.8	24.8	27.5
Expenses	-21.0	-20.8	-20.8	-22.7	-21.0
<b>EBIT</b>	8.5	8.0	8.0	2.1	6.4
Funding Costs	-1.2	-1.3	-1.3	-2.0	-1.4
<b>Operating Profit Before Tax</b>	7.3	6.7	6.7	0.1	5.0
Tax Provision	-1.9	-1.4	-1.4	1.1	-1.0
<b>Operating Profit After Tax</b>	5.4	5.2	5.2	1.2	4.1
<b>Unrealised Items</b>					
Impairments	0.1	-1.1	-1.1	-1.8	0.0
Equity Investments	0.3	0.2	0.2	0.1	0.2
Minority Interests	-0.1	-0.1	-0.1	-0.2	-0.2
<b>Net Profit After Tax</b>	5.7	4.2	4.2	-0.8	4.1
<b>Extraordinary Items</b>					
Acquisition/ Disposal Costs	0.0	0.0	0.0	0.0	0.0
Restructuring Costs	-0.1	-0.5	-0.5	-1.9	-1.1
Gain/(Loss) on Sale of Investment	0.0	0.0	0.0	0.0	0.0
FX Gain on Business Disposal	-0.5	0.0	0.0	0.0	0.0
<b>Total Earnings b/f Discontinued Ops.</b>	5.1	3.8	3.8	-2.7	3.0
Discontinued Operations	0.0	0.0	0.0	0.0	-1.0
<b>Total Earnings after Discontinued Ops.</b>	5.1	3.8	3.8	-2.7	2.0

FBU FY22

**Significant Items**

<b>Audit Status</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	
<b>Restatement</b>		<b>Restated</b>				
<b>Number of Months</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	
<b>Year</b>	<b>2022</b>	<b>2021R</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	
<b>Currency – NZD</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	
<b>Significant Items</b>						<b>Classification</b>
Acquisition Costs – Tumu ITM	-1					Extraord. Item
Disposal Costs – Rocla						Extraord. Item
Gain on Sale – Concrete		6	6			Extraord. Item
Loss on Sale – Other		-3	-3			Extraord. Item
Impairment – Building Products		-3	-3	-10		Unrealised Item
Impairment – Concrete		-2	-2	-3		Unrealised Item
Impairment – Credit						Unrealised Item
Impairment – Distribution				-6		Unrealised Item
Impairment – Inventory						Unrealised Item
Impairment – PPE						Unrealised Item
Impairment – Australia		-89	-89	-101		Unrealised Item
Impairment – Concrete						Unrealised Item
Impairment - Construction				-2		Unrealised Item
Impairment – Iplex						Unrealised Item
Impairment – Rocla						Unrealised Item
Impairment – Formica & RTG						Unrealised Item
Impairment – Winstone Aggregates						Unrealised Item
Impairment – Other		5	5	-13		Unrealised Item
Reclass. FX Reserve – Rocla	-42					Extraord. Item
Reclass. FX Reserve – RTG						Extraord. Item
Restructuring Costs – Build. Prods.		-6	-6	-9	-10	Extraord. Item
Restructuring Costs – Australia		-31	-31	-65	-78	Extraord. Item
Restructuring Costs – Concrete		0	0	-10		Extraord. Item
Restructuring Costs – Corporate					-6	Extraord. Item
Restructuring Costs – Distribution		1	1	-12		Extraord. Item
Restructuring Costs – Steel						Extraord. Item
Restructuring Costs – Construction	-11	-3	-3	-11		Extraord. Item
Restructuring Costs – Form. & RTG						Extraord. Item
Restructuring Costs – General						Extraord. Item
Restructuring Costs – Property						Extraord. Item
Restructuring Costs – Res. & Devel.				-1		Extraord. Item
Restructuring Costs – USSP						Extraord. Item
Restructuring Costs – Other		-3	-3	-33		Extraord. Item
<b>Total Significant Items</b>	<b>-54</b>	<b>-128</b>	<b>-128</b>	<b>-276</b>	<b>-94</b>	

FBU FY22

**Significant Items & Discontinued Operations Worksheet**

<b>Audit Status</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>Restatement</b>		<b>Restated</b>			
<b>Number of Months</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>Year</b>	<b>2022</b>	<b>2021R</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Currency – NZD</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
Significant Items from Consol. I.S.	234	305	305	-196	-94
Notes to Accounts Number	2.2	2.2	2.1	2.1	2A
Significant Items from Notes	-54	-128	-128	-276	-234
Tax Benefit/(Expense)	2	20	20	77	31
Significant Items from Notes	-52	-108	-108	-199	-203

**Discontinued Operations**

**Classification**

Dongwha & Sims Pacific Metals	0 Discon. Ops.
Formica	-63 Discon. Ops.
Roof Tile Group	-19 Discon. Ops.
<b>Totals</b>	<b>-82 Discon. Ops.</b>

**Fletcher Building Limited  
Recast Balance Sheet  
As At 30 June**

<b>Audit Status</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>Restatement</b>		<b>Restated</b>			
<b>Number of Months</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>Year</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Currency – NZD</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
<b>Source of Funds</b>					
Shareholders' Funds	3,765	3,735	3,771	3,535	4,173
Interest Bearing Debt	1,040	857	857	1,839	1,697
Lease Liabilities	1,655	1,703	1,703	1,721	
Deferred Tax	0	0	0	0	2
Derivatives	5	24	24	20	12
Pensions	0	0	0	0	0
Creditors & Provisions	1,956	1,655	1,655	1,663	1,826
<b>Total Equity &amp; Liabilities</b>	<b>8,421</b>	<b>7,974</b>	<b>8,010</b>	<b>8,778</b>	<b>7,710</b>
<b>Assets Employed</b>					
Fixed Assets	1,800	1,596	1,596	1,673	1,754
Deferred Tax	209	243	229	285	121
ROU Assets	1,351	1,392	1,392	1,419	n/a
Investments	229	173	173	158	152
Intangibles	1,116	1,070	1,120	1,133	1,129
Inventories	1,799	1,507	1,507	1,566	1,604
Pensions	124	108	108	42	61
Derivatives	40	19	19	192	113
Receivables & Prepayments	1,402	1,200	1,200	1,206	1,404
Cash & Short-term Investments	351	666	666	1,104	1,372
<b>Total Assets</b>	<b>8,421</b>	<b>7,974</b>	<b>8,010</b>	<b>8,778</b>	<b>7,710</b>
Current Assets	3,277	3,125	3,125	3,824	4,121
Current Liabilities	2,157	1,906	1,906	2,385	2,330
Contingent Liabilities	383	353	353	394	333
Capital Commitments	204	356	356	423	114

FBU FY22

**Horizontal Analysis**

**Audit Status**

**Restatement**

**Number of Months**

**Year**

**Change**

**Source of Funds**

	Restated 12 2021-2022 %	Restated 12 2021-2021 %	12 2020-2021 %	12 2019-2020 %
Shareholders' Funds	0.8	-1.0	6.7	-15.3
Interest Bearing Debt	21.4	0.0	-53.4	8.4
Lease Liabilities	-2.8	0.0	-1.0	
Deferred Tax	0.0	0.0	0.0	-100.0
Derivatives	-79.2	0.0	20.0	66.7
Pensions	0.0	0.0	0.0	0.0
Creditors & Provisions	18.2	0.0	-0.5	-8.9
<b>Total Equity &amp; Liabilities</b>	<b>5.6</b>	<b>-0.4</b>	<b>-8.7</b>	<b>13.9</b>

**Assets Employed**

Fixed Assets	12.8	0.0	-4.6	-4.6
Deferred Tax	-14.0	6.1	-19.6	135.5
ROU Assets	-2.9	0.0	-1.9	
Investments	32.4	0.0	9.5	3.9
Intangibles	4.3	-4.5	-1.1	0.4
Inventories	19.4	0.0	-3.8	-2.4
Pensions	14.8	0.0	157.1	-31.1
Derivatives	110.5	0.0	-90.1	69.9
Receivables & Prepayments	16.8	0.0	-0.5	-14.1
Cash & Short-term Investments	-47.3	0.0	-39.7	-19.5
<b>Total Assets</b>	<b>5.6</b>	<b>-0.4</b>	<b>-8.7</b>	<b>13.9</b>
Current Assets	4.9	0.0	-18.3	-7.2
Current Liabilities	13.2	0.0	-20.1	2.4
Contingent Liabilities	8.5	0.0	-10.4	18.3
Capital Commitments	-42.7	0.0	-15.8	271.1

FBU FY22

**Vertical Analysis**

**Audit Status**

**Restatement**

**Number of Months**

**Year**

**Change**

	<b>Restated</b>				
	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
<b>Source of Funds</b>					
Shareholders' Funds	44.7	46.8	47.1	40.3	54.1
Interest Bearing Debt	12.4	10.7	10.7	21.0	22.0
Lease Liabilities	19.7	21.4	21.3	19.6	
Deferred Tax	0.0	0.0	0.0	0.0	0.0
Derivatives	0.1	0.3	0.3	0.2	0.2
Pensions	0.0	0.0	0.0	0.0	0.0
Creditors & Provisions	23.2	20.8	20.7	18.9	23.7
<b>Total Equity &amp; Liabilities</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Assets Employed</b>					
Fixed Assets	21.4	20.0	19.9	19.1	22.7
Deferred Tax	2.5	3.0	2.9	3.2	1.6
ROU Assets	16.0	17.5	17.4	16.2	
Investments	2.7	2.2	2.2	1.8	2.0
Intangibles	13.3	13.4	14.0	12.9	14.6
Inventories	21.4	18.9	18.8	17.8	20.8
Pensions	1.5	1.4	1.3	0.5	0.8
Derivatives	0.5	0.2	0.2	2.2	1.5
Receivables & Prepayments	16.6	15.0	15.0	13.7	18.2
Cash & Short-term Investments	4.2	8.4	8.3	12.6	17.8
<b>Total Assets</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Current Assets	38.9	39.2	39.0	43.6	53.5
Current Liabilities	25.6	23.9	23.8	27.2	30.2
Contingent Liabilities	4.5	4.4	4.4	4.5	4.3
Capital Commitments	2.4	4.5	4.4	4.8	1.5



**Fletcher Building Limited**  
**Recast Movements in Shareholders' Funds**  
**For Year Ended 30 June**

<b>Audit Status</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>Restatement</b>		<b>Restated</b>			
<b>Number of Months</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>Year</b>	<b>2022</b>	<b>2021R</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Currency – NZD</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
<b>Opening Shareholders' Funds</b>	3,735	3,535	3,535	4,173	4,142
Change in Accounting Policies		-36		-183	-19
<b>Adj. Opening Shareholders' Funds</b>	3,735	3,499	3,535	3,990	4,123
Total Earnings For The Period	432	305	305	-196	164
Share-based Payment Reserve	3	1	1		
Reclass. pension reserve on business disposal					-73
Dividends	-292	-99	-99	-128	-68
<b>Retained Earnings for the Period</b>	143	207	207	-324	23
Share Issues	-245	-32	-32	-147	2
Reserves	133	80	80	13	17
Minority Interests	-1	-19	-19	3	8
<b>Increase in Shareholders' Funds</b>	30	236	236	-455	50
<b>Closing Shareholders' Funds</b>	3,765	3,735	3,771	3,535	4,173

FBU FY22

**Horizontal Analysis**

**Audit Status**

**Restatement**

**Number of Months**

**Year**

**Change**

	<b>Restated</b>	<b>Restated</b>		
	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
	<b>2021-2022</b>	<b>2021-2021</b>	<b>2020-2021</b>	<b>2019-2020</b>
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
<b>Opening Shareholders' Funds</b>	5.7	0.0	-15.3	0.7
Change in Accounting Policies	-100.0		-100.0	863.2
<b>Adj. Opening Shareholders' Funds</b>	6.7	-1.0	-11.4	-3.2
Total Earnings For The Period	41.6	0.0	-255.6	-219.5
Share-based Payment Reserve	200.0	0.0		
Reclass. pension reserve on business disposal				-100.0
Dividends	194.9	0.0	-22.7	88.2
<b>Retained Earnings for the Period</b>	-30.9	0.0	-163.9	-1,508.7
Share Issues	665.6	0.0	-78.2	-7,450.0
Reserves	66.3	0.0	515.4	-23.5
Minority Interests	-94.7	0.0	-733.3	-62.5
<b>Increase in Shareholders' Funds</b>	-87.3	0.0	-151.9	-1,010.0
<b>Closing Shareholders' Funds</b>	0.8	-1.0	6.7	-15.3

**Fletcher Building Limited  
Recast Cash Flow Statement  
For Year Ended 30 June**
**Direct Method**

<b>Audit Status</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>Restatement</b>		<b>Restated</b>			
<b>Number of Months</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>Year</b>	<b>2022</b>	<b>2021R</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Currency – NZD</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
<b>Operating Cash Flows</b>					
Receipts	8,273	7,927	7,927	7,512	9,139
Payments	-7,582	-6,932	-6,922	-6,957	-8,836
	691	995	1,005	555	303
Interest Received	0	0	0	0	0
Interest Paid	-101	-116	-116	-146	-128
Lease Liabilities	-186	-182	-182	-171	0
Dividends Received	28	3	3	1	6
Dividends Paid	-300	-130	-130	-137	-75
Tax Paid	-13	-3	-3	0	-28
<b>Operating Cash Flows</b>	<b>119</b>	<b>567</b>	<b>577</b>	<b>102</b>	<b>78</b>
<b>Investing Cash Flows</b>					
Fixed Asset Sales	7	20	20	5	5
Fixed Asset Purchases	-399	-221	-231	-240	-348
Investment Sales	51	0	0	1	1,283
Investment Purchases	-17	0	0	0	-26
<b>Investing Cash Flows</b>	<b>-358</b>	<b>-201</b>	<b>-211</b>	<b>-234</b>	<b>914</b>
<b>Financing Cash Flows</b>					
Interest Bearing Debt	178	-764	-764	12	-280
Share Issues	-260	-35	-35	-147	0
<b>Financing Cash Flows</b>	<b>-82</b>	<b>-799</b>	<b>-799</b>	<b>-135</b>	<b>-280</b>
Change in Cash	-321	-433	-433	-267	712
FX Adjustment	6	-5	-5	-1	-5
Opening Cash	666	1,104	1,104	1,372	665
<b>Closing Cash</b>	<b>351</b>	<b>666</b>	<b>666</b>	<b>1,104</b>	<b>1,372</b>

FBU FY22

**Horizontal Analysis**

**Audit Status**

**Restatement**

**Number of Months**

**Year**

**Change**

**Operating Cash Flows**

	<b>Restated 12 2021-2022 %</b>	<b>Restated 12 2021-2021 %</b>	<b>12 2020-2021 %</b>	<b>12 2019-2020 %</b>
Receipts	4.4	0.0	5.5	-17.8
Payments	9.4	0.1	-0.5	-21.3
	-30.6	-1.0	81.1	83.2
Interest Received	0.0	0.0	0.0	0.0
Interest Paid	-12.9	0.0	-20.5	14.1
Lease Liabilities	2.2	0.0	6.4	
Dividends Received	833.3	0.0	200.0	-83.3
Dividends Paid	130.8	0.0	-5.1	82.7
Tax Paid	333.3	0.0		-100.0
<b>Operating Cash Flows</b>	<b>-79.0</b>	<b>-1.7</b>	<b>465.7</b>	<b>30.8</b>

**Investing Cash Flows**

Fixed Asset Sales	-65.0	0.0	300.0	0.0
Fixed Asset Purchases	80.5	-4.3	-3.8	-31.0
Investment Sales			-100.0	-99.9
Investment Purchases				-100.0
<b>Investing Cash Flows</b>	<b>78.1</b>	<b>-4.7</b>	<b>-9.8</b>	<b>-125.6</b>

**Financing Cash Flows**

Interest Bearing Debt	-123.3	0.0	-6,466.7	-104.3
Share Issues	642.9	0.0	-76.2	
<b>Financing Cash Flows</b>	<b>-89.7</b>	<b>0.0</b>	<b>491.9</b>	<b>-51.8</b>

Change in Cash	-25.9	0.0	62.2	-137.5
FX Adjustment	-220.0	0.0	400.0	-80.0

Opening Cash	-39.7	0.0	-19.5	106.3
<b>Closing Cash</b>	<b>-47.3</b>	<b>0.0</b>	<b>-39.7</b>	<b>-19.5</b>

**Fletcher Building Limited**  
**Ratio Analysis**  
**For Year Ended 30 June**

	Restated				
	2022	2021R	2021	2020	2019
Basic W'ghted Av. Shares on Issue – M	807	824	824	835	853
Diluted W'ghted Av. Shares on Issue – M	880	867	867	835	951
Shares on Issue at Balance Date – M	778	817	817	821	851
Share Price at Balance Date - \$	6.36	7.06	7.06	3.50	5.00
Funding Cost Cover – times	7.0	6.0	6.0	1.0	4.6
Current Ratio – times	1.5	1.6	1.6	1.6	1.8
Equity Ratio - %	44.7	46.8	47.1	40.3	54.1
Basic NTA/Share at Balance Date - \$	3.41	3.29	3.27	2.95	3.59
<b>Basic Earnings Per Share on ...</b>					
Operating Profit After Tax – cents	57.0	51.7	51.7	10.2	39.7
Net Profit After Tax – cents	60.2	41.7	41.7	-6.6	39.9
Total Earnings For The Period – cents	53.5	37.0	37.0	-23.5	28.8
<b>Basic Price Earnings Ratio on ...</b>					
Operating Profit After Tax – times	11.2	13.7	13.7	34.4	12.6
Net Profit After Tax – times	10.6	16.9	16.9	-53.1	12.5
Total Earnings For The Period – times	11.9	19.1	19.1	-14.9	17.3
<b>Diluted Earnings Per Share on ...</b>					
Operating Profit After Tax – cents	52.3	49.1	49.1	10.2	35.6
Net Profit After Tax – cents	55.2	39.7	39.7	-6.6	35.8
Total Earnings For The Period – cents	49.1	35.2	35.2	-23.5	25.9
<b>Diluted Price Earnings Ratio on ...</b>					
Operating Profit After Tax – times	12.2	80.8	80.8	-64.7	100.3
Net Profit After Tax – times	11.5	17.8	17.8	-53.1	14.0
Total Earnings For The Period – times	13.0	20.1	20.1	-14.9	19.3
<b>Dividends</b>					
Total Dividend Amount – cents	40.000	30.000			
Total Imputation Credits – cents	15.556	0.000			
Totals - cents	55.556	30.000			
Total Supplementary Dividends – cents	7.058	0.000			
<b>Return on Shareholders' Funds - %</b>					
EBIT	19.2	17.4	17.2	4.3	12.8
Operating Profit Before Tax	16.4	14.5	14.4	0.1	10.0
Operating Profit After Tax	12.2	11.4	11.3	2.4	8.1
Total Earnings For The Period	11.5	8.2	8.1	-5.5	5.9
<b>Valuations - \$M</b>					
Market Capitalisation at Balance Date	4,948	5,768	5,768	2,874	4,255
Enterprise Value*	5,637	5,959	5,959	3,609	4,580
*Excluding lease liabilities					

**Fletcher Building Limited  
Segmental Information  
For Year Ended 30 June  
Industry Segments**

<b>Audit Status</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>Restatement</b>		<b>Restated</b>		
<b>Number of Months</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>Year</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
<b>Currency</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
<b>External Revenue</b>				
Building Products	1,301	1,134	1,101	922
Distribution	1,764	1,651	1,684	1,440
Concrete	626	583	583	503
Residential & Development	680	721	721	460
Construction	1,387	1,347	1,347	1,261
Australia	2,740	2,684	2,684	2,723
Corporate	0	0	0	0
<b>Totals</b>	<b>8,498</b>	<b>8,120</b>	<b>8,120</b>	<b>7,309</b>
<b>EBIT Before Significant Items</b>				
Building Products	210	198	197	87
Distribution	137	124	127	85
Concrete	128	113	113	74
Residential & Development	217	154	154	65
Construction	14	31	31	-147
Australia	113	102	103	33
Corporate	-63	-54	-56	-37
<b>Totals</b>	<b>756</b>	<b>668</b>	<b>669</b>	<b>160</b>
<b>Funds Employed</b>				
Building Products	1,024	744	726	678
Distribution	246	177	215	209
Concrete	597	573	573	607
Residential & Development	651	534	534	604
Construction	278	215	219	50
Australia	1,365	1,312	1,327	1,494
Corporate	-396	180	177	-107
<b>Totals</b>	<b>3,765</b>	<b>3,735</b>	<b>3,771</b>	<b>3,535</b>
<b>Returns (EBIT/Funds Employed) - %</b>				
Building Products	20.5	26.6	27.1	12.8
Distribution	55.7	70.1	59.1	40.7
Concrete	21.4	19.7	19.7	12.2
Residential & Development	33.3	28.8	28.8	10.8
Construction	5.0	14.4	14.2	-294.0
Australia	8.3	7.8	7.8	2.2
Corporate	15.9	-30.0	-31.6	34.6
<b>Overall Return - %</b>	<b>20.1</b>	<b>17.9</b>	<b>17.7</b>	<b>4.5</b>

**Horizontal Analysis****Audit Status****Restatement****Number of Months****Year****Change**

<b>Restated</b>	<b>Restated</b>	
<b>12</b>	<b>12</b>	<b>12</b>
<b>2021-2022</b>	<b>2021-2021</b>	<b>2020-2021</b>
<b>%</b>	<b>%</b>	<b>%</b>

**External Revenue**

Building Products	14.7	3.0	19.4
Distribution	6.8	-2.0	16.9
Concrete	7.4	0.0	15.9
Residential & Development	0.0	0.0	0.0
Construction	3.0	0.0	6.8
Australia	0.0	0.0	0.0
Corporate	0.0	0.0	0.0
<b>Totals</b>	<b>4.7</b>	<b>0.0</b>	<b>11.1</b>

**EBIT Before Significant Items**

Building Products	6.1	0.5	126.4
Distribution	10.5	-2.4	49.4
Concrete	13.3	0.0	52.7
Residential & Development	40.9	0.0	136.9
Construction	-54.8	0.0	-121.1
Australia	10.8	-1.0	212.1
Corporate	16.7	-3.6	51.4
<b>Totals</b>	<b>13.2</b>	<b>-0.1</b>	<b>318.1</b>

**Funds Employed**

Building Products	37.6	2.5	7.1
Distribution	39.0	-17.7	2.9
Concrete	4.2	0.0	-5.6
Residential & Development	21.9	0.0	-11.6
Construction	29.3	-1.8	338.0
Australia	4.0	-1.1	-11.2
Corporate	-320.0	1.7	-265.4
<b>Totals</b>	<b>0.8</b>	<b>-1.0</b>	<b>6.7</b>

**Vertical Analysis****Audit Status****Restatement****Number of Months****Year****Change****Restated****12****12****12****12****2022****2021****2021****2020****%****%****%****%****Vertical of Total External Revenue - %****2022****2021****2021****2020****External Revenue**

Building Products	15.3	14.0	13.6	12.6
Distribution	20.8	20.3	20.7	19.7
Concrete	7.4	7.2	7.2	6.9
Residential & Development	8.0	8.9	8.9	6.3
Construction	16.3	16.6	16.6	17.3
Australia	32.2	33.1	33.1	37.3
Corporate	0.0	0.0	0.0	0.0
<b>Totals</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**EBIT Before Significant Items****Vertical of Total External Revenue - %**

Building Products	2.5	2.4	2.4	1.2
Distribution	1.6	1.5	1.6	1.2
Concrete	1.5	1.4	1.4	1.0
Residential & Development	2.6	1.9	1.9	0.9
Construction	0.2	0.4	0.4	-2.0
Australia	1.3	1.3	1.3	0.5
Corporate	-0.7	-0.7	-0.7	-0.5
<b>Totals</b>	<b>8.9</b>	<b>8.2</b>	<b>8.2</b>	<b>2.2</b>

**Funds Employed****Vertical of Total Funds Employed - %**

Building Products	27.2	19.9	19.3	19.2
Distribution	6.5	4.7	5.7	5.9
Concrete	15.9	15.3	15.2	17.2
Residential & Development	17.3	14.3	14.2	17.1
Construction	7.4	5.8	5.8	1.4
Australia	36.3	35.1	35.2	42.3
Corporate	-10.5	4.8	4.7	-3.0
<b>Totals</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>



FBU FY22

**Geographical Segments**

<b>Audit Status</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>Restatement</b>		<b>Restated</b>		
<b>Number of Months</b>	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>Year</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
<b>Currency</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>	<b>\$M</b>
<b>External Revenue</b>				
New Zealand	5,527	5,237	5,237	4,466
Australia	2,813	2,773	2,773	2,740
Other	158	110	110	103
<b>Totals</b>	<b>8,498</b>	<b>8,120</b>	<b>8,120</b>	<b>7,309</b>
<b>EBIT Before Significant Items</b>				
New Zealand	594	510	510	110
Australia	152	150	151	42
Other	10	8	8	8
<b>Totals</b>	<b>756</b>	<b>668</b>	<b>669</b>	<b>160</b>
Significant Items	-54	-128	-128	-276
<b>EBIT</b>	<b>702</b>	<b>540</b>	<b>541</b>	<b>-116</b>
<b>Funds Employed</b>				
New Zealand	2,788	2,210	2,230	2,221
Australia	1,424	1,332	1,348	1,495
Other	-447	193	193	83
<b>Totals</b>	<b>3,765</b>	<b>3,735</b>	<b>3,771</b>	<b>3,799</b>
<b>EBIT Before Significant Items/Funds Employed - %</b>				
New Zealand	21.3	23.1	22.9	5.0
Australia	10.7	11.3	11.2	2.8
Other	-2.2	4.1	4.1	9.6
<b>Overall Return - %</b>	<b>20.1</b>	<b>17.9</b>	<b>17.7</b>	<b>4.2</b>

**Notes:**

2018 and 2019 does not directly compare as there were differing segments.

FBU FY22

**Horizontal Analysis**

**Audit Status**

**Restatement**

**Number of Months**

**Year**

**Change**

<b>Restated</b>	<b>Restated</b>	
<b>12</b>	<b>12</b>	<b>12</b>
<b>2021-2022</b>	<b>2021-2022</b>	<b>2020-2021</b>
<b>%</b>	<b>%</b>	<b>%</b>

**External Revenue**

New Zealand	5.5	0.0	17.3
Australia	1.4	0.0	1.2
Other	43.6	0.0	6.8
<b>Totals</b>	<b>4.7</b>	<b>0.0</b>	<b>11.1</b>

**EBIT Before Significant Items**

New Zealand	16.5	0.0	363.6
Australia	1.3	-0.7	259.5
Other	25.0	0.0	0.0
<b>Totals</b>	<b>13.2</b>	<b>-0.1</b>	<b>318.1</b>
Significant Items	-57.8	0.0	-53.6
<b>EBIT</b>	<b>30.0</b>	<b>-0.2</b>	<b>-566.4</b>

**Funds Employed**

New Zealand	26.2	-0.9	0.4
Australia	6.9	-1.2	-9.8
Other	-331.6	0.0	132.5
<b>Totals</b>	<b>0.8</b>	<b>-1.0</b>	<b>-0.7</b>

**Notes:**

2018 and 2019 does not directly compare as there were differing segments.

FBU FY22

**Vertical Analysis**

**Audit Status**

**Restatement**

**Number of Months**

**Year**

**Change**

	<b>Restated</b>			
	<b>12</b>	<b>12</b>	<b>12</b>	<b>12</b>
	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
<b>Vertical of Total External Revenue - %</b>				
	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
<b>External Revenue</b>				
New Zealand	65.0	64.5	64.5	61.1
Australia	33.1	34.2	34.2	37.5
Other	1.9	1.4	1.4	1.4
<b>Totals</b>	100.0	100.0	100.0	100.0
<b>Vertical of Total External Revenue - %</b>				
<b>EBIT Before Significant Items</b>				
New Zealand	7.0	6.3	6.3	1.5
Australia	1.8	1.8	1.9	0.6
Other	0.1	0.1	0.1	0.1
<b>Totals</b>	8.9	8.2	8.2	2.2
Significant Items	-0.6	-1.6	-1.6	-3.8
<b>EBIT</b>	8.3	6.7	6.7	-1.6
<b>Vertical of Total Funds Employed - %</b>				
<b>Funds Employed</b>				
New Zealand	74.1	59.2	59.1	58.5
Australia	37.8	35.7	35.7	39.4
Other	-11.9	5.2	5.1	2.2
<b>Totals</b>	100.0	100.0	100.0	100.0

**Notes:**

2018 and 2019 does not directly compare as there were differing segments.