

Quarterly Financial Snapshot



Group earnings

Guidance range of

\$30-\$33m

for full year

(before interest and tax)

- Group earnings before interest and tax (EBIT)
- Impacted by softening commodity prices and lower volumes
- We've passed on lower margins and absorbed increased manufacturing overheads
- This year's EBIT will essentially fund our interest and tax costs for the year, with a small level of retentions held for balance sheet strength
- Prior to any loss on the sale of Seales Winslow



Total sales volumes

1,087kt

as at 30 April

- 1.8% lower than last year
- 22% lower than the historical average from 2018 to 2022



Working capital reduction

\$50m

versus
31 May 2023

- Targeting a reduction in net debt balances by approx. \$50m
- Proceeds from the sales of Seales Winslow also used to reduce debt
- Equity ratio improvement year on year



Stock target

315kt

on hand for
31 May 2024

- 2% lower than historical average from 2018 - 2022
- This target has reduced inventories year on year by 135kt



Operating costs

Cost control and reduction measures to keep costs flat year on year, notwithstanding the continued inflationary effect felt across labour, supply chain and operating costs.