



- CONSTRUCTION MATERIALS
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WAGNERS HOLDING COMPANY LIMITED

ASX RELEASE

24 February 2026

H1 FY26 Results

Wagners Holding Company Limited (ASX:WGN) (“**Wagners**”, the “**Company**” or “**Group**”), a diversified Australian construction materials and services provider and producer of innovative building materials, today released its half year results for the six-month period ended 31 December 2025 (“**H1 FY26**”).

H1 FY26 Highlights:

- **Pleasing performance, delivering revenue of \$251.7 million, driven by:**
 - **Strong growth from core Construction Materials (CM) business, revenues +21% to \$156.5 million; and**
 - **Uplift in demand for Composite Fibre Technology (CFT) products, revenues +36% to \$47.3 million.**
- **Operating EBIT \$35.0 million¹ (+72% versus H1 FY25), exceeding H1 guidance range²**
- **Net Profit After Tax (NPAT) of \$21 million (+70% vs \$12.3 million in H1 FY25), reflecting improved operating margins**
- **Strong operating cash flow generation**
- **Successful completion of \$30 million capital raise (September 2025) to cater for current and future capital requirements**
- **FY26 guidance update:**
 - **Full-year FY26 Group Operating EBIT upgraded, now expected to be in the range of ~\$62 to \$66 million**
- **Webinar at 8:30am AEDT tomorrow, Wednesday, 25 February 2026. [Click here to register](#)**

Commenting on the results, Wagners’ Managing Director, Cameron Coleman said:

“The Group has continued its strong performance into H1 FY26, delivering improved top line and earnings performance. Achieving impressive growth across Construction Materials and Composite Fibre Technologies, these results have been driven by the elevated demand for Wagners’ products and services, strong market conditions and a commitment to improving efficiencies in all aspects of our operations to drive sustainable margin improvement.”

¹ Operating EBIT excludes \$1.9 million impact of derivative mark-to-market gains in H1 FY25 and \$0.5 million impact of derivative mark-to-market losses in H1 FY26.

² H1 FY26 Operating EBIT guidance provided at AGM of \$31 – 33 million (FY26 full year: ~\$52 to \$56 million).



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We've achieved an increase in both our cement and concrete plant volumes as a result of the expansion of our concrete plant network, which continues to deliver value, group-wide, through our strategy of vertical integration. We have another three plants under various stages of development which will all provide a positive contribution in time, across the Construction Materials segment.

The increase in demand for our composite power poles has been significant during the period. We are building plant capacity, both in Australia and the US, to service the increase in demand we are expecting in the short to medium term. It has also been pleasing to see an increase in demand for our crossarms during the period, with improved margins as a result of the prior investment in automation and production efficiencies. The outlook for our composites business remains positive."

Results summary

Group revenue +12% to \$251.7 million (H1 FY25: \$225.4 million) was predominantly driven by sustained strength in core Construction Materials (CM) business, with revenue +21% to \$156.5 million (H1 FY25: \$129.4 million). Additionally, increased demand for Wagners' Composite Fibre Technology (CFT) products also supported revenue growth, with CFT revenues +36% to \$47.3 million (H1 FY25: \$34.7 million). As anticipated, Project Services (PS) revenue was lower at \$47.8 million, reflecting some project completions.

H1 FY26 Operating EBIT grew 72% to \$35.0 million, notwithstanding lower contribution from PS. Net Profit After Tax for H1 FY26 was \$21 million, reflecting 10.8 cents per share (EPS) compared to \$12.3 million or 6.6 cents per share in H1 FY25.

The Company successfully completed a \$30 million capital raise in September 2025 to fund current and future capital requirements. This, together with strong operating cash flow generation, resulted in a \$36.9 million turnaround from net debt to net cash position.

Construction Materials

Construction Materials revenues grew by \$27.1 million (+21%) versus H1 FY25, with an EBIT contribution of \$28.0 million or 17.9% of segment revenue. This reflects a ~290 basis point segment margin improvement, driven by pricing, volume and operational efficiencies.

Throughout the year, cement volumes increased by 10%, while concrete volumes grew by 57%, with two new plants commissioned during the period. Prior period investment in plant at the Wellcamp Quarry and strong market conditions, resulted in a 10% increase in the volume of quarry materials, with improved margins.

The Company continues to deliver on its strategic priority to invest in the expansion of its concrete plant network. Construction works commenced at the new Caboolture site during the period, the new Rocklea site is in the planning approval process and another site remains under contract west of Brisbane. The Company remains confident its vertically integrated strategy will further grow the Construction Materials segment.



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Composite Fibre Technologies (CFT)

H1 FY26 CFT revenues increased by +36% versus H1 FY25, driven by strong crossarm, power pole and custom-build demand in Australia & New Zealand (ANZ). CFT's ANZ business delivered improved margins across all product lines. Growth in crossarm volumes included increased sales into New Zealand. Additionally, demand for power poles increased throughout H1 FY26, driven by installations across electricity networks in Queensland, New South Wales and New Zealand.

The strong revenue performance delivered a CFT EBIT of \$9.7 million, +128% versus H1 FY25, reflecting operational efficiencies, pricing discipline and targeted project selection. Additionally, there was continued improvement in performance in CFT's USA business, although the performance was less than expectations.

Project Services

The reduced run-rate observed in Project Services revenues (-22% versus H1 FY25) – reflects the cyclical nature of this segment – with the completion of a number of projects. However, there was improvement in EBIT, particularly in bulk haulage, with a segment EBIT result of \$6.2 million (+59% versus H1 FY25) driven by improved contract rates on a number of projects.

FY26 Outlook & Guidance

Based on the strong performance in H1 FY26 and the continued demand that is forecast for the Group's products and services, the Company is now forecasting a full year Operating EBIT result of \$62 million to \$66 million.

Results webinar

The Company will host an investor webinar with Managing Director, Cameron Coleman and CFO, Fergus Hume at 8.30am AEDT tomorrow, Wednesday, 25 February 2026, to discuss the results. Register for the webinar via the link below:

https://us02web.zoom.us/webinar/register/WN_D6nIJvSsSUy7dCwtLieVfQ



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