

ASX RELEASEOctober 28th, 2026**Chair's Address FY2026 AGM**

Good morning everyone,

It gives me great pleasure, as Chair of Big River Industries, to provide this address to you this morning.

I would like to begin today with specific mention of our people. This has been another demanding year, and I want to thank our teams across Australia and New Zealand for their unswerving commitment to our customers and to the business. Whether in manufacturing, in our branches, or in our support teams, their knowledge, effort and willingness to adapt remain central to Big River's success.

Keeping our people safe remains a priority for the Board. Our lost time injury frequency rate reduced from 5.8 to 4.2 during FY26. While this represents meaningful progress, we remain committed to further improvement and to ensuring that everyone returns home safely.

Last year, I spoke about a business that had stabilised and was preparing for growth. I am pleased to report that FY26 has been a year of tangible progress, with growth in revenue, stronger earnings and improved margins, despite continuing challenges in some of our end markets. Revenue increased 5.3% to \$426.4 million, underlying EBITDA rose 8.4% to \$31.1 million, and underlying net profit after tax increased 20.5% to \$5.2 million. Importantly, earnings growth exceeded revenue growth, reflecting the benefits of our focus on margins, product mix and operational discipline.

These results were achieved while residential markets remained subdued. The acquisition of Johns Building Supplies (JBS) contributed materially to growth, while better pricing, product mix and procurement helped improve overall gross margin to 26.5%. While recognising that trading conditions still require close attention, this gives me confidence in the work that is being done within the business.

The acquisition of JBS in December also strengthened our presence in Western Australia. JBS has integrated well and is delivering ahead of expectations. Its successful integration demonstrates our ability to identify and integrate complementary businesses, expand our geographic reach and strengthen our customer offering. We are delighted to welcome the JBS team to Big River and look forward to building on their strong customer relationships and product expertise.

Our strategy remains consistent. We are focused on trade customers and on products where our technical knowledge, manufacturing capability and distribution network give us an advantage. Cladding, plywood, decorative panels and bespoke solutions remain key priorities. We are investing selectively in specialist sales and technical capability to support that growth.

We saw encouraging progress across several important areas of the business. Formwork and Commercial delivered positive organic growth, demonstrating the strength of our positions in these markets. While Panels' earnings were affected by softer conditions in New Zealand and recreational vehicle markets, growth in differentiated panel categories remains encouraging and supports our strategic focus on higher-value products.

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Big River Industries Limited (ACN 609 901 377)

Strong cash conversion of more than 100%, together with a reduction in gearing to 17.9%, reflects disciplined financial management and provides a sound foundation for future investment and shareholder returns. The Board declared a fully franked final dividend of two cents per share, taking the total FY26 dividend to four cents, unchanged from last year.

We believe this outcome balances shareholder returns with the financial capacity to invest in the business. Our approach to capital allocation will remain disciplined.

Looking ahead, residential conditions remain variable. Western Australia and South Australia offer stronger opportunities, while Queensland presents medium-term potential associated with preparations for the Brisbane 2032 Olympic and Paralympic Games. Commercial, infrastructure and formwork activity are expected to remain comparatively resilient.

Our priorities are clear: to grow market share in our targeted product categories, deepen customer relationships, improve manufacturing utilisation and maintain strong cost and working capital discipline. These initiatives are designed to leverage the capabilities and national footprint we have established and deliver sustainable earnings growth.

Modest positive momentum has continued into FY27. First quarter revenue has increased 10.5% to \$117.6 million and aggregated gross margin has improved by 40 basis points in the year to date. Our key growth initiatives are also tracking to plan. These two factors underpin our confidence of achieving growth above market.

As part of our ongoing board renewal program, Sandy Beard and Sacha Leagh-Murray joined the Board over the course of the year. I welcome their contribution as new board members and thank all of my fellow Directors for their guidance and commitment to the company.

I also thank John Lorente and the executive team for their leadership, and all of our employees for their dedication throughout the year.

To our shareholders, thank you for your continued support of Big River.

On a personal note, it remains a privilege to serve as your Chair. The pride our people take in their work, and the relationships they have built with our customers, give me strong assurance in this business and its future. FY26 has demonstrated the resilience of Big River, the value of our strategy and the commitment of our people. We have made meaningful progress in strengthening the business, and I am confident in the capabilities we have developed to maximise the opportunities ahead.

Thank you.

This announcement has been authorised for release to the ASX by order of the Board.

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