



BIG RIVER

Big River Industries Limited (ACN 609 901 377)

ASX RELEASE

29 June 2026

EARNINGS GUIDANCE & STRATEGIC UPDATE

Big River Industries Limited (ASX: BRI) ('BRI' or the 'Group') provides the following update, including earnings guidance and an update on a number of key strategic initiatives.

Earnings Guidance FY26

The Company continues to monitor the evolving macroeconomic and geopolitical environment and the potential risks and opportunities this may have on operating performance. In light of these conditions, the Board considers it appropriate to provide an update on trading to keep shareholders informed. Despite this volatile backdrop, trading performance for the period has remained resilient, and Big River expects FY26 EBITDA (unaudited) to be largely in line with the consensus forecast, representing approximately 8% growth year-on-year and a return to full-year earnings growth.

This reflects:

- **Softer revenue in the fourth quarter of FY26 compared to previous expectations**, largely attributable to significant wet weather events across the eastern states in May that disrupted construction activity; this followed a solid April, with June expected to conclude close to expectations;
- **Continued gross margin discipline** in a competitive environment, with gross margin expected to be 10–20bps higher than the pcg;
- **Well-managed operating costs**, despite ongoing inflationary pressures across labour, freight and other operating expenses;
- **JBS performing in line with original expectations** in its first half of trading. The FY27 full-year contribution of JBS is now expected to be slightly ahead of previous expectations, driven by integration efficiency initiatives and continued positive conditions in WA;
- **Strong cash generation**, with inventory and debtors continuing to be well managed;
- **Solid supply chain management**, across both availability and price, despite dynamic conditions; and
- **Variable performance across the Group's regions**, with Western Australia the strongest market and the Victorian and New Zealand markets remaining soft.

John Lorente, Big River Industries CEO & Managing Director, said: "We are pleased to be on track to return to full-year earnings growth at the upcoming FY26 result. This reflects the work carried out over the past two years to deliberately strengthen the business so it can perform through a range of market conditions. Our team has continued to focus on improving margins and earnings despite a soft market environment. The Group is well placed to carry this momentum into FY27."

Earnings Guidance FY27

Based on recent trading indicators and continued execution against its strategic priorities, Big River expects to achieve double-digit EBITDA growth in FY27, subject to a number of variables including end-market performance over the period.

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The Group continues to invest in and execute targeted growth initiatives in select categories and market verticals where Big River has a clear competitive advantage. Strategic initiatives across cladding, decorative panels and specialised plywood solutions continue to gain momentum and are expected to support future growth, market share expansion, and margin improvement.

Strategic Update

The Board considers that the current share price does not reflect the long-term value of the business. As part of the Board's ongoing commitment to ensuring that all avenues to enhance and realise shareholder value are appropriately assessed, the Board has engaged Greenstone Partners to assist with a review of the Company's strategic options. No decision has been made to pursue any transaction or strategic initiative, and there is no certainty that the review will result in any specific outcome.

For more information, please contact:

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

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