JamesHardie™

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7 August 2026

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Results for Announcement to the Market

James Hardie announced today its results for the 1st quarter and three months ended 30 June 2026 and has filed the following documents with the ASX:

- Quarterly Report on Form 10-Q, which has also been filed with the United States Securities and Exchange Commission (SEC)
- Earnings Release, which has also been furnished to the SEC
- Earnings Presentation

Copies of these documents are available on James Hardie's investor relations website at https://ir.jameshardie.com.au/financial-information/financial-results.

Yours faithfully

Aoife Rockett
Company Secretary

This announcement has been authorized for release by the Board of Directors of James Hardie Industries plc.

James Hardie Reports First Quarter FY27 Results; Raises FY27 Outlook

First Quarter Highlights

Net Sales of $1.475 Billion, an Increase of 64% Year Over Year; Pro Forma Net Sales Increased 12%, Exceeding Original Guidance

Siding & Trim Net Sales of $860 Million; North American Fiber Cement Up 20% Organically

Net Income of $104 Million; Adjusted EBITDA of $422 Million, Exceeding Original Guidance

Cost Synergies Ahead of Schedule; Revenue Synergies On Track

FY27 Outlook

Raising Full-Year Outlook

Targeting Pro Forma Sales Growth of 5.9% to 9.0% and Pro Forma Adjusted EBITDA Growth of 7.4% to 13.7% for full year FY27; Organic Growth Expected in Siding & Trim for remainder of the year

FY27 Free Cash Flow Target of $500+ Million Reaffirmed, Reflecting an Increase of More than $200 Million Year Over Year

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James Hardie Industries plc (NYSE / ASX : JHX) ("James Hardie" or the "Company"), a leading provider of exterior home and outdoor living solutions, today announced results for its first quarter ended June 30, 2026.

Beginning in the first quarter FY27, the Company revised the definitions of certain non-GAAP financial measures, including Adjusted EBITDA, to exclude share-based compensation costs. The Company believes that this provides greater transparency into the underlying operating performance of the business and enhances comparability with peers. This presentation affects only how we calculate non-GAAP measures, each of which is reconciled to the most directly comparable GAAP measure in the accompanying tables, where the share-based compensation adjustment is shown separately. Such non-GAAP financial measures for prior periods presented herein have been recast to reflect this change.

Aaron Erter, CEO of James Hardie, said, "In the first quarter, we delivered sales and adjusted EBITDA ahead of our original guidance. The above-market performance was driven primarily by strong double-digit sell-through in Siding & Trim, reflecting the success of our growth initiatives, underlying demand for our products, and lapping an inventory reduction from a year ago. Deck, Rail & Accessories delivered near double-digit sell-through alongside continued channel inventory normalization. In addition, Europe and Australia & New Zealand both experienced double-digit revenue growth."

Mr. Erter added, "We are encouraged by the traction from our sales initiatives to grow the fiber cement business, continued material conversion in decking, and positive contributions from both sales and cost synergies. Our commercial synergy momentum continues to build, highlighted by our recently announced expanded nationwide partnerships with Boise Cascade and major regional distributors."

Mr. Erter concluded, "Our strong first-quarter results reflect disciplined execution and continued above-market growth, rather than a meaningful improvement in the underlying U.S. housing market. We are not assuming a housing market improvement, but our performance and growth expectations support raising our full-year outlook. We remain firmly committed to our fiscal 2027 priorities: returning fiber cement to growth, outperforming the market, expanding Adjusted EBITDA, achieving cost and revenue synergies, and driving a meaningful step-up in free cash flow to support continued deleveraging. We look forward to sharing more on our long-term strategy and value creation opportunities at our Investor Day in New York City in September."

Pro forma comparisons reflect the AZEK acquisition for periods prior to July 1, 2025. Organic net sales comparisons exclude the impact of the AZEK acquisition.

Earnings Release
August 6, 2026

Consolidated Financial Information

	Q1 FY27	Q1 FY26	Change
Group	**(US$ millions, except per share data)**		
Net Sales	1,474.6	899.9	+64%
Operating Income	217.7	138.6	+57%
Operating Income Margin	14.8%	15.4%	(60bps)
Net Income	104.3	62.6	+67%
Net Income per common share - Diluted	0.18	0.15	+23%
Net Income Margin	7.1%	7.0%	+10bps
Adjusted Net Income	209.3	136.1	+54%
Adjusted Diluted Earnings Per Share	0.36	0.32	+13%
Adjusted EBITDA	422.1	236.4	+79%
Adjusted EBITDA Margin	28.6%	26.3%	+230bps

Segment Business Update and Results

Siding & Trim

	Q1 FY27	Q1 FY26	Change
Siding & Trim		**(US$ millions)**	
Net Sales	859.8	641.8	+34%
Operating Income	214.9	161.2	+33%
Operating Income Margin	25.0%	25.1%	(10bps)
Adjusted EBITDA	287.7	205.8	+40%
Adjusted EBITDA Margin	33.5%	32.1%	+140bps

Siding & Trim net sales increased 34% compared to the quarter ended June 30, 2025, driven by low-double-digit volume increase in Fiber Cement, strong price/mix realization, and the contribution from AZEK Exteriors not in the prior period. On an organic basis, net sales increased 20%, led by a return to volume growth in North American fiber cement and traction from our strategic growth initiatives.

Exterior product volumes increased mid-double digits in the quarter, with both Single-Family and Multi-Family growing double digits. Interior products, a small portion of the segment, declined low-double digits. Growth was driven by share gains against vinyl and other competitive materials, strategic initiatives such as ColorPlus® and our Expanded Statement™ program, and greater resilience in the higher-end repair and remodel and multi-family markets. Because the Company's shipments track more closely to home completions than to starts, single-family completions performing better than starts supported volumes even as forward-looking indicators remained soft.

Year-over-year volume comparisons also benefited from an easier prior-year comparison, as channel inventory was reduced in the first quarter of fiscal 2026; with inventory now at normalized levels and ordering patterns stabilized, sell-in recovered in the quarter. The Company expects this comparison benefit to moderate over the balance of the year.

First quarter reported operating income margin of 25.0% which was approximately flat year-over-year, as favorable net price and operating leverage were offset by AZEK acquisition-related expenses and the amortization of acquired AZEK intangibles. Adjusted EBITDA margin, which excludes these items, increased 140 basis points year-over-year to 33.5%, driven primarily by favorable net price realization, favorable raw material costs and continued cost savings from the Hardie Manufacturing Operating System, partially offset by higher freight costs. Higher volumes provided operating leverage on the segment's fixed cost base, and disciplined SG&A management contributed further.

As organic volumes continue to recover, the Company expects to benefit from strong incremental margins driven by the deployment of the Hardie Manufacturing Operating System and improved manufacturing utilization across the network.

Deck, Rail & Accessories (DR&A)

	Q1 FY27
Deck, Rail & Accessories	**(US$ millions)**
Net Sales	305.1
Operating Loss	(3.3)
Operating Loss Margin	(1.1%)
Adjusted EBITDA	82.8
Adjusted EBITDA Margin	27.1%

DR&A net sales decreased 5% on a pro forma basis compared to the quarter ended June 30, 2025. The volume decline reflected the planned reduction in production and shipments the Company implemented late in the prior quarter to align channel inventory with end-market demand, rather than any weakening in the underlying category. Adjusted EBITDA margin was 27.1%.

Underlying demand remained healthy and improved through the quarter, with total sell-through approaching double digit growth. Sell-through accelerated each month and outpaced shipments, bringing channel inventory down to more normalized levels and positioning the segment well for the balance of the year. Retail sell-through was particularly strong, supported by solid consumer demand as well as incremental shelf space across the combined platform.

The runway for margin improvement in DR&A is supported by cost synergies, continued progress in recycled material usage and formulation optimization, improved utilization across the manufacturing network, and the application of the Hardie Operating System ("HOS"). As production normalizes with channel demand, the Company expects manufacturing absorption to improve.

The Company continues to execute its proven growth strategy focused on material conversion from wood, share gains, and product innovation. James Hardie's combination with AZEK continues to support growth through expanded distribution, incremental shelf space, and a more comprehensive exterior solutions offering.

Australia & New Zealand (ANZ)

Australia & New Zealand	Q1 FY27	Q1 FY26	Change
	(US$ millions, unless otherwise noted)		
Net Sales	153.3	121.6	+26%
Net Sales (A$ millions)	216.0	189.5	+14%
Operating Income	46.8	37.8	+24%
Operating Income Margin	30.5%	31.1%	(60bps)
EBITDA	53.5	43.0	+24%
EBITDA Margin	34.9%	35.4%	(50bps)

Net sales increased +26% in the quarter, or 14% in Australian dollars, driven by low double digit volume growth and a FX tailwind in the period. Volume growth reflected a combination of gradual improvement in the Australian housing market, ongoing share gains, continued conversion and new builder wins. EBITDA margin of 34.9% decreased 50 basis points in the quarter as strong flow-through on higher volumes was offset by the margin diluting effect of the fuel levy, which is passed through at cost, and the allocation of certain R&D expenses that were not allocated to the segment in the prior period.

The Company is focused on driving growth in Australia and New Zealand by evolving from a fiber cement business to a broader building products platform. The strategy centers on defending and extending our core fiber cement operations while accelerating adoption of whole-home solutions, including Hardie™ Gravis™, to better align with changing customer preferences and modern building design trends. While first-quarter macro conditions were relatively favorable, the Company is not assuming a market recovery and remains focused on operational execution, including advanced manufacturing initiatives and HOS productivity improvements to support margin performance and consistent profitability.

Europe

Europe	Q1 FY27	Q1 FY26	Change
	(US$ millions, unless otherwise noted)		
Net Sales	156.4	136.5	+15%
Net Sales (€ millions)	134.6	120.3	+12%
Operating Income	20.2	15.1	+34%
Operating Income Margin	12.9%	11.1%	+180bps
EBITDA	30.4	21.9	+39%
EBITDA Margin	19.4%	16.0%	+340bps

Net sales increased 15% in the quarter, or 12% in Euros, driven by high-single digit volume growth in Fiber Gypsum, strong price realization, and a favorable FX tailwind. Operating Income Margin of 12.9% increased 180 basis points year over year. EBITDA margin of 19.4% increased 340 basis points year-over-year.

Margin expansion was driven by operating leverage on higher volumes, favorable pricing, and continued cost savings from HOS, which more than offset higher freight costs stemming from elevated diesel prices in the current global environment. SG&A spending was held relatively flat despite higher sales, driving improved operating leverage.

Market conditions across Europe, particularly in Germany, the Company's largest market, remain challenged, with ongoing inflationary pressure on raw materials, energy, and freight. Against this backdrop, the Company remains focused on improving the profitability of its core fiber gypsum business through product innovation and continued optimization of its operating network.

We are prioritizing our higher-margin, innovation-led product portfolio, including flooring systems and underfloor heating solutions, which continues to deliver strong growth and attractive returns. We also see an opportunity to expand in adjacent applications, including fire protection and prefabricated construction, where our differentiated product performance and sustainability advantages support continued share gains. Margin expansion is expected to be driven by operating leverage from sales growth, alongside ongoing efficiency initiatives, including manufacturing optimization, logistics improvements and HOS productivity actions.

Outlook

Q2 FY27 Guidance and Full Year Planning Assumptions

Ryan Lada, CFO said, "Our first quarter results came in ahead of expectations, and that outperformance was driven through synergy realization, our enhanced go-to-market model, and the manufacturing cost actions we took in FY26, not a shift in the underlying housing market. We're raising our full-year guidance to reflect that execution, while continuing to plan conservatively on the macro environment.

In Siding & Trim, channel inventories are normalized and the prior-year destocking comparison is now largely behind us; we expect organic growth from repair and remodel expansion, improved mix, and commercial synergies. In Deck, Rail & Accessories, we expect above-market performance for the full year, supported by the sell-through strength we saw in the quarter as production aligns with demand. At the total company level, we expect earnings growth driven by synergy realization, manufacturing cost improvements, and disciplined execution, with Free Cash Flow improving meaningfully as most FY26 integration and acquisition-related costs roll off."

We provide certain of our outlook on a non-GAAP basis, as we cannot predict some elements that are included in reported GAAP results, including the impact of actuarial estimates on asbestos-related assets and liabilities in future periods. Refer to the discussion of non-GAAP financial measures below for more details.

Updated Full Year Planning Assumptions:

- Net Sales for Siding & Trim: **$3.226 to $3.314 billion**
- Net Sales for Deck, Rail & Accessories: **$1.210 to $1.240 billion**
- Total Net Sales: **$5.564 to $5.723 billion**
- Adjusted EBITDA for Siding & Trim: **$1.045 to $1.106 billion**
- Adjusted EBITDA for Deck, Rail & Accessories: **$339 to $357 million**
- Total Adjusted EBITDA: **$1.536 to $1.625 billion**
- Free Cash Flow: At Least **$500 million**

Second Quarter Guidance Assumptions:

Both segments enter the second quarter with normalized channel inventory and improving visibility.

- Net Sales for Siding & Trim: **$835 to $875 million**
- Net Sales for Deck, Rail & Accessories: **$365 to $395 million**
- Total Net Sales: **$1.485 to $1.575 billion**
- Adjusted EBITDA for Siding & Trim: **$259 to $289 million**
- Adjusted EBITDA for Deck, Rail & Accessories: **$116 to $128 million**
- Total Adjusted EBITDA: **$420 to $455 million**

Note: All planning assumptions include a full-year contribution from the AZEK acquisition. Free cash flow represents net cash provided by operating activities less purchases of property, plant and equipment plus proceeds from the sale of property, plant and equipment.

Cash Flow, Capital Investment & Allocation

First Quarter operating cash flow totaled $344.0 million, up from $206.9 million a year ago, driven by net income adjusted for non-cash items of $336.9 million and a $71.2 million working capital inflow, partially offset by $33.1 million of asbestos claims and handling costs paid. Capital expenditures totaled $89.8 million, resulting in Free Cash Flow of $254.2 million for the quarter, more than double the prior year.

Our capital allocation priorities for FY2027 are unchanged and remain sequenced: invest in organic growth, deploy capital with discipline, and reduce leverage. We are targeting less than 2.0x net leverage by the end of the second quarter of fiscal year 2028.

For the remainder of FY2027, we expect capital expenditures to be in the range of approximately 6% to 7% of net sales, reflecting maintenance and targeted growth investments across the manufacturing network. Our footprint today is well positioned to support demand across both fiber cement and decking, and we do not anticipate the need for significant new capacity in the near term.

The previously announced closures of our Fontana, California and Summerville, South Carolina facilities are expected to generate approximately $25 million in annualized cost savings for Fiscal Year 2027.

Reported Financial Results

(Millions of U.S. dollars)	(Unaudited) June 30, 2026	March 31, 2026
Assets		
Current assets:		
Cash and cash equivalents	**$ 289.9**	$ 269.2
Restricted cash and cash equivalents	**32.1**	75.2
Restricted short-term investments — Asbestos	**212.9**	198.5
Accounts and other receivables, net	**499.6**	517.3
Inventories	**612.1**	635.7
Prepaid expenses and other current assets	**101.8**	120.0
Assets held for sale	**10.8**	10.9
Total current assets	**1,759.2**	1,826.8
Property, plant and equipment, net	**3,051.4**	3,084.6
Operating lease right-of-use assets	**130.3**	133.4
Finance lease right-of-use assets	**97.7**	100.8
Goodwill	**4,775.8**	4,780.4
Intangible assets, net	**3,260.5**	3,340.1
Deferred income taxes	**71.3**	73.3
Deferred income taxes — Asbestos	**276.3**	282.5
Other assets	**70.9**	66.7
Total assets	**$ 13,493.4**	$ 13,688.6
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	**$ 699.6**	$ 712.5
Accrued payroll and employee benefits	**124.7**	167.9
Operating lease liabilities	**33.6**	32.9
Finance lease liabilities	**6.3**	5.6
Long-term debt, current portion	**43.8**	43.8
Accrued product warranties	**11.1**	10.7
Income taxes payable	**26.5**	13.1
Asbestos liability	**128.8**	128.3
Other liabilities	**35.1**	42.6
Total current liabilities	**1,109.5**	1,157.4
Long-term debt	**4,232.9**	4,491.2
Deferred income taxes	**426.3**	399.7
Operating lease liabilities	**109.5**	114.3
Finance lease liabilities	**95.9**	97.9
Accrued product warranties	**53.9**	53.3
Asbestos liability	**851.4**	880.3
Other liabilities	**73.4**	69.0
Total liabilities	**6,952.8**	7,263.1
Total shareholders' equity	**6,540.6**	6,425.5
Total liabilities and shareholders' equity	**$ 13,493.4**	$ 13,688.6

(Millions of U.S. dollars, except per share data)	(Unaudited) Three Months Ended June 30, 2026	2025
Net sales	$ 1,474.6	$ 899.9
Cost of goods sold	925.9	563.0
Gross profit	548.7	336.9
Selling, general and administrative expenses	295.4	156.1
Research and development expenses	15.4	12.1
Restructuring expenses	5.2	—
Acquisition related expenses	16.6	29.4
Asbestos adjustments	(1.6)	0.7
Operating income	217.7	138.6
Interest, net	61.5	37.8
Other (income) expense, net	(1.1)	11.1
Income before income taxes	157.3	89.7
Income tax expense	53.0	27.1
Net income	$ 104.3	$ 62.6
Income per share:		
Basic	$ 0.18	$ 0.15
Diluted	$ 0.18	$ 0.15
Weighted average common shares outstanding (Millions):		
Basic	580.3	429.9
Diluted	584.3	431.1

(Millions of U.S. dollars)	(Unaudited) Three Months Ended June 30, 2026	2025
Cash Flows From Operating Activities		
Net income	**$ 104.3**	$ 62.6
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**168.8**	56.5
Lease expense	**12.5**	8.3
Deferred income taxes	**29.0**	13.8
Share-based compensation	**12.0**	6.9
Asbestos adjustments	**(1.6)**	0.7
Non-cash restructuring expenses	**1.7**	—
Non-cash interest expense	**2.9**	33.6
Other, net	**7.3**	22.1
Changes in operating assets and liabilities:		
Accounts and other receivables	**56.0**	77.7
Inventories	**26.0**	(26.8)
Operating lease assets and liabilities, net	**(14.3)**	(7.9)
Prepaid expenses and other assets	**(20.6)**	(16.9)
Insurance receivable — Asbestos	**0.8**	0.9
Accounts payable and accrued liabilities	**(10.8)**	33.3
Claims and handling costs paid — Asbestos	**(33.1)**	(29.3)
Income taxes payable	**13.6**	4.6
Other accrued liabilities and interest	**(10.5)**	(33.2)
Net cash provided by operating activities	**$ 344.0**	**$ 206.9**
Cash Flows From Investing Activities		
Purchases of property, plant and equipment	**$ (89.8)**	$ (103.2)
Capitalized interest	**—**	(2.1)
Purchase of restricted investments — Asbestos	**(76.1)**	(56.6)
Proceeds from restricted investments — Asbestos	**62.3**	56.6
Net cash used in investing activities	**$ (103.6)**	**$ (105.3)**
Cash Flows From Financing Activities		
Proceeds from senior secured notes	**$ —**	$ 1,700.0
Proceeds from revolving facility	**530.0**	—
Repayments of term loans	**(10.9)**	(290.6)
Repayment of revolving facility	**(380.0)**	—
Repayment of senior unsecured notes	**(400.0)**	—
Debt issuance costs paid	**—**	(6.3)
Proceeds from exercise of vested stock options	**1.0**	—
Repayment of finance lease obligations	**(1.4)**	(0.3)
Cash paid for shares withheld for taxes	**(0.1)**	—
Net cash (used in) provided by financing activities	**$ (261.4)**	**$ 1,402.8**
Effects of exchange rate changes on cash and cash equivalents, restricted cash and restricted cash — Asbestos	**$ (1.4)**	$ 1.8
Net (decrease) increase in cash and cash equivalents, restricted cash and restricted cash — Asbestos	**(22.4)**	**1,506.2**
Cash and cash equivalents, restricted cash and restricted cash -— Asbestos at beginning of period	**344.4**	605.6
Cash and cash equivalents, restricted cash and restricted cash — Asbestos at end of period	**$ 322.0**	**$ 2,111.8**
Non-Cash Investing and Financing Activities		
Capital expenditures incurred but not yet paid	**$ 27.1**	$ 19.6
Non-cash ROU assets obtained in exchange for new lease liabilities	**$ 9.4**	$ 2.7
Supplemental Disclosure of Cash Flow Activities		
Cash paid during the year for interest	**$ 41.2**	$ 4.6

Further Information

Readers are referred to Part 1. Item 1. Financial Statements and Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026 for additional information regarding the Company’s results.

All comparisons made are vs. the comparable period in the prior fiscal year and amounts presented are in U.S. dollars, unless otherwise noted.

Conference Call Details

James Hardie will hold a conference call to discuss results and outlook Thursday August 6, 2026 at 6:00pm EDT (Friday, August 7, 2026 at 8:00am AEST). Participants may register for a live webcast and access a replay following the event of the event on the Investor Relations section of the Company’s website (ir.jameshardie.com).

2026 Investor Day

James Hardie will host its Investor Day in New York City on September 15, 2026. The event will offer investors the opportunity to hear directly from key leaders across the business and gain deeper insight into our long-term strategy and value creation. Registration invitations have been distributed.

About James Hardie

James Hardie Industries plc is the industry leader in exterior home and outdoor living solutions, with a portfolio that includes fiber cement, fiber gypsum, and composite and PVC decking and railing products. Products offered by James Hardie are engineered for beauty, durability, and climate resilience, and include trusted brands like Hardie®, TimberTech®, AZEK® Exteriors, Versatex®, fermacell® and StruXure®. With a global footprint, the James Hardie portfolio is marketed and sold throughout North America, Europe, Australia and New Zealand.

James Hardie Industries plc is incorporated and existing under the laws of Ireland. As an Irish plc, James Hardie is governed by the Irish Companies Act. James Hardie’s principal executive offices are located at 1st Floor, Block A, One Park Place, Upper Hatch Street, Dublin 2, D02 FD79, Ireland.

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Forward-Looking Statements

This Earnings Release contains forward-looking statements and information within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which are not statements of historical fact, contain estimates, assumptions, projections and/or expectations regarding future events, which may or may not occur. Words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “aim,” “will,” “should,” “likely,” “continue,” “may,” “objective,” “outlook” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of James Hardie to be materially different from those expressed or implied in this release, including, among others, the risks and uncertainties described in "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026; changes in general economic, political, governmental and business conditions globally and in the countries in which James Hardie does business; changes in interest rates; changes in inflation rates; changes in exchange rates; the level of construction generally; changes in cement demand and prices; changes in raw material and energy prices; changes in business strategy; the AZEK integration and its anticipated benefits and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein.

Forward-looking statements are based on the Company’s current expectations, estimates and assumptions. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and the Company assumes no obligation to update any forward-looking statements or information except as required by law.

Non-GAAP Financial Measures

To supplement our Earnings Release and condensed consolidated financial statements prepared and presented in accordance with generally accepted accounting principles in the United States, or ("GAAP"), we use certain non-GAAP financial measures, as described with this earnings release, to provide investors with additional useful information about our financial performance, to enhance the overall understanding of our past performance and future prospects and to allow for greater transparency with respect to important metrics used by our management for financial and operational decision-making. We are presenting these non-GAAP financial measures to assist investors in seeing our financial performance and liquidity from management’s view and because we believe they provide an additional tool for investors to use in comparing our core financial performance and liquidity over multiple periods with other companies in our industry.

- **Adjusted Net Income:** Defined as net income before legacy items such as asbestos related expenses and adjustments, AICF interest income, and significant non-recurring items, such as restructuring gain or expenses, pre-close financing costs, acquisition and pre-close financing related costs, inventory fair value adjustment, amortization of intangible assets resulting from AZEK acquisition, as well as share-based compensation expense and adjustments to tax expenses.
- **Adjusted EBITDA:** Defined as net income before interest, net, other expense (income), net, income tax expense, depreciation and amortization, legacy items such as asbestos related expenses and adjustments, share-based compensation expense, and significant non-recurring items, such as restructuring gain and expenses, acquisition related expenses and inventory fair value adjustment. Adjusted EBITDA Margin is equal to Adjusted EBITDA divided by net sales.

- **Adjusted Diluted EPS:** Defined as Adjusted Net Income divided by weighted average common shares outstanding – diluted, to reflect the conversion or exercise, as applicable, of all outstanding shares of restricted stock awards, restricted stock units and options to purchase shares of our common stock.
- **Adjusted Segment EBITDA:** Defined as segment operating income before depreciation and amortization and significant non-recurring items such as restructuring expenses, acquisition related expenses, inventory fair value adjustment and amortization of intangible assets resulting from AZEK acquisition. The Company does not calculate net income by segment, therefore, Adjusted Segment EBITDA is reconciled to the closest GAAP measure of segment profitability, Segment operating profit.
- **Adjusted General Corporate and Unallocated R&D EBITDA:** Defined as General Corporate and Unallocated R&D costs before depreciation and amortization, share-based compensation expense, legacy items such as asbestos related expenses and adjustments, and significant non-recurring items such as restructuring, net and acquisition related expenses. The Company does not calculate net income for General Corporate and Unallocated R&D costs, therefore, Adjusted General Corporate and Unallocated R&D EBITDA is reconciled to the closest GAAP measure of profitability, General Corporate and unallocated R&D costs.
- **Adjusted Income Before Income Taxes:** Defined as Income before income taxes before share-based compensation expense, legacy items such as asbestos related expenses and adjustments and AICF interest income, and significant non-recurring items such as restructuring, net, pre-close financing costs, acquisition related expenses, inventory fair value adjustment and amortization of intangible assets resulting from AZEK acquisition.
- **Adjusted Income Tax Expense:** Defined as income tax expense before tax adjustments.
- **Adjusted Effective Tax Rate:** Defined as Adjusted Income Tax Expense divided by Adjusted Income Before Income Taxes.
- **Adjusted Interest, net:** Defined as Interest, net before legacy items such as AICF interest income, and significant non-recurring items such as pre-close financing and interest costs.
- **Adjusted Other Expense (Income), net:** Defined as Other expense (income), net, before significant non-recurring items such as non-cash loss on interest rate swap.
- **Free Cash Flow:** Defined as net cash provided by (used in) operating activities less purchases of property, plant and equipment plus proceeds from sale of property, plant and equipment.

These non-GAAP financial measures have limitations as analytical tools, and you should not consider them in isolation or as a substitute for analysis of our results as reported under GAAP. Non-GAAP financial measures may be calculated differently from, and therefore may not be directly comparable to, similarly titled measures used by other companies. See the accompanying earnings tables for a reconciliation of these non-GAAP measures to their most directly comparable GAAP measures.

The Company is unable to forecast the comparable U.S. GAAP financial measure for future periods due to, amongst other factors, uncertainty regarding the impact of actuarial estimates on asbestos-related assets and liabilities in future periods. Such reconciling items that impact Adjusted EBITDA and Free Cash Flow have not occurred, are outside of our control or cannot be reasonably predicted. Accordingly, a reconciliation of each of Adjusted EBITDA and Free Cash Flow to its most comparable GAAP measure is not available without unreasonable effort. However, it is important to note that material changes to these reconciling items could have a significant effect on our Adjusted EBITDA and Free Cash Flow planning assumptions and future GAAP results.

This Earnings Release has been authorized by the James Hardie Board of Directors.

Non-GAAP Financial Measures

Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Net income	**$ 104.3**	**$ 62.6**	**$ 104.0**
Interest, net	61.5	37.8	231.1
Other (income) expense, net	(1.1)	11.1	9.8
Income tax expense	53.0	27.1	102.7
Depreciation and amortization	168.8	56.5	493.5
Acquisition related expenses	16.6	29.4	206.9
Asbestos related expenses and adjustments	(1.0)	1.0	53.7
Inventory fair value adjustment	—	—	47.9
Restructuring, net	5.2	—	16.2
Share-based compensation expense[1]	14.8	10.9	37.3
Adjusted EBITDA	**$ 422.1**	**$ 236.4**	**$ 1,303.1**
AZEK Adjusted EBITDA for Q1 FY26		126.8	126.8
Total Pro Forma Adjusted EBITDA		**$ 363.2**	**$ 1,429.9**

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Net income margin	**7.1 %**	**7.0 %**	**2.2 %**
Interest, net	4.2 %	4.2 %	4.8 %
Other (income) expense, net	(0.1)%	1.2 %	0.2 %
Income tax expense	3.6 %	3.0 %	2.1 %
Depreciation and amortization	11.4 %	6.3 %	10.2 %
Acquisition related expenses	1.1 %	3.3 %	4.3 %
Asbestos related expenses and adjustments	(0.1)%	0.1 %	1.1 %
Inventory fair value adjustment	— %	— %	1.0 %
Restructuring, net	0.4 %	— %	0.3 %
Share-based compensation expense[1]	1.0 %	1.2 %	0.7 %
Adjusted EBITDA Margin	**28.6 %**	**26.3 %**	**26.9 %**
Total Pro Forma Adjusted EBITDA Margin		**27.6 %**	**27.2 %**

1. Effective as of June 30, 2026, we revised the definition of Adjusted EBITDA and Adjusted EBITDA Margin to exclude share-based compensation expense. For the three months ended June 30, 2026 and twelve months ended March 31, 2026, share-based compensation expense of $0.4 million and $9.9 million, respectively, is included in acquisition related expenses. The prior periods have been recast to reflect this change.

Pro Forma net sales

(Millions of U.S. dollars)	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Consolidated net sales	**$ 899.9**	**$ 4,835.8**
AZEK net sales for Q1 FY26	416.6	416.6
Total Pro Forma net sales	**$ 1,316.5**	**$ 5,252.4**

Adjusted Net Income and Adjusted Diluted Earnings Per Share

(Millions of U.S. dollars, except per share amounts)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Net income	**$ 104.3**	**$ 62.6**
Asbestos related expenses and adjustments	(1.0)	1.0
AICF interest income	(3.3)	(2.6)
Restructuring expenses	5.2	—
Pre-close financing costs[1]	—	46.5
Acquisition related expenses	16.6	29.4
Amortization of intangible assets resulting from AZEK acquisition	77.6	—
Share-based compensation expense[2]	14.8	10.9
Tax impact of adjustments[3]	(4.9)	(11.7)
Adjusted Net Income	**$ 209.3**	**$ 136.1**

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Net income per common share - diluted	**$ 0.18**	**$ 0.15**
Asbestos related expenses and adjustments	—	—
AICF interest income	(0.01)	(0.01)
Restructuring expenses	0.01	—
Pre-close financing costs[1]	—	0.10
Acquisition related expenses	0.03	0.07
Amortization of intangible assets resulting from AZEK acquisition	0.13	—
Share-based compensation expense[2]	0.03	0.03
Tax impact of adjustments[3]	(0.01)	(0.02)
Adjusted Diluted Earnings Per Share[4]	**$ 0.36**	**$ 0.32**

1. The first quarter of fiscal year 2026 includes pre-close financing interest of $34.9 million and $11.6 million non-cash loss on our interest rate swap.
2. Effective as of June 30, 2026, we revised the definition of Adjusted Net Income and Adjusted Diluted Earnings Per Share to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses. The prior period has been recast to reflect the change.
3. Includes tax adjustments related to the amortization of certain U.S. intangible assets, asbestos, share-based compensation and discrete items relating to the AZEK acquisition.
4. Weighted average common shares outstanding used in computing diluted net income per common share of 584.3 million and 431.1 million for the three months ended June 30, 2026 and 2025, respectively.

Siding & Trim Segment Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,			
		2026		2025
Siding & Trim Segment operating income	**$**	**214.9**	**$**	**161.2**
Acquisition related expenses		4.3		1.0
Amortization of intangible assets resulting from AZEK acquisition		18.5		—
Depreciation and amortization		50.0		43.6
Siding & Trim Segment Adjusted EBITDA	**$**	**287.7**	**$**	**205.8**

	Three Months Ended June 30,	
	2026	2025
Siding & Trim Segment operating income margin	**25.0%**	**25.1%**
Acquisition related expenses	0.5%	0.2%
Amortization of intangible assets resulting from AZEK acquisition	2.2%	—%
Depreciation and amortization	5.8%	6.8%
Siding & Trim Segment Adjusted EBITDA Margin	**33.5%**	**32.1%**

Deck, Rail & Accessories Segment Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,	
		2026
Deck, Rail & Accessories operating loss	**$**	**(3.3)**
Restructuring expenses		5.2
Amortization of intangible assets resulting from AZEK acquisition		59.1
Depreciation and amortization		21.8
Deck, Rail & Accessories Segment Adjusted EBITDA	**$**	**82.8**

	Three Months Ended June 30,
	2026
Deck, Rail & Accessories operating loss margin	**(1.1%)**
Restructuring expenses	1.7%
Amortization of intangible assets resulting from AZEK acquisition	19.4%
Depreciation and amortization	7.1%
Deck, Rail & Accessories Segment Adjusted EBITDA Margin	**27.1%**

Australia & New Zealand Segment EBITDA and EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Australia & New Zealand Segment operating income	**$ 46.8**	**$ 37.8**
Depreciation and amortization	6.7	5.2
Australia & New Zealand Segment EBITDA	**$ 53.5**	**$ 43.0**

	Three Months Ended June 30,	
	2026	2025
Australia & New Zealand Segment operating income margin	**30.5%**	**31.1%**
Depreciation and amortization	4.4%	4.3%
Australia & New Zealand Segment EBITDA Margin	**34.9%**	**35.4%**

Europe Segment EBITDA and EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Europe Segment operating income	**$ 20.2**	**$ 15.1**
Depreciation and amortization	10.2	6.8
Europe Segment EBITDA	**$ 30.4**	**$ 21.9**

	Three Months Ended June 30,	
	2026	2025
Europe Segment operating income margin	**12.9%**	**11.1%**
Depreciation and amortization	6.5%	4.9%
Europe Segment EBITDA Margin	**19.4%**	**16.0%**

Adjusted General Corporate and Unallocated R&D EBITDA

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
General Corporate and Unallocated R&D costs	**$ (60.9)**	**$ (75.5)**
Acquisition related expenses	12.3	28.4
Asbestos related expenses and adjustments	(1.0)	1.0
Share-based compensation expense[1]	14.8	10.9
Depreciation and amortization	2.5	0.9
Adjusted General Corporate and Unallocated R&D EBITDA	**$ (32.3)**	**$ (34.3)**

1. Effective as of June 30, 2026, we revised the definition of Adjusted General Corporate and Unallocated R&D EBITDA to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses. The prior period has been recast to reflect the change.

Adjusted Income Before Income Taxes, Adjusted Income Tax Expense and Adjusted Effective Tax Rate

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Income before income taxes	**$ 157.3**	**$ 89.7**
Asbestos related expenses and adjustments	(1.0)	1.0
AICF interest income	(3.3)	(2.6)
Restructuring expenses	5.2	—
Pre-close financing costs[1]	—	46.5
Acquisition related expenses	16.6	29.4
Amortization of intangible assets resulting from AZEK acquisition	77.6	—
Share-based compensation expense[2]	14.8	10.9
Adjusted Income Before Income Taxes	**$ 267.2**	**$ 174.9**
Income tax expense	**$ 53.0**	**$ 27.1**
Tax impact of adjustments[3]	4.9	11.7
Adjusted Income Tax Expense	**$ 57.9**	**$ 38.8**
Effective Tax Rate	**33.7%**	**30.2%**
Adjusted Effective Tax Rate	**21.7%**	**22.2%**

[1] The first quarter of fiscal year 2026 includes pre-close financing interest of $34.9 million and $11.6 million non-cash loss on our interest rate swap.

[2] Effective as of June 30, 2026, we revised the definition of Adjusted Income Before Taxes, Adjusted Income Tax Expense and Adjusted Effective Tax Rate to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses. The prior period has been recast to reflect the change.

[3] Includes tax adjustments related to the amortization of certain U.S. intangible assets, asbestos, share-based compensation and discrete items relating to the AZEK acquisition.

Adjusted Interest, Net

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Interest, net	**$ 61.5**	**$ 37.8**
Pre-close financing and interest costs	—	(34.9)
AICF interest income	3.3	2.6
Adjusted Interest, Net	**$ 64.8**	**$ 5.5**

Adjusted Other Income, Net

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Other (income) expense, net	**$ (1.1)**	**$ 11.1**
Non-cash loss on interest rate swap	—	(11.6)
Adjusted Other Income, Net	**$ (1.1)**	**$ (0.5)**

Free Cash Flow

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	**2025**
Net cash provided by operating activities	**$ 344.0**	**$ 206.9**
Purchases of property, plant and equipment	(89.8)	(103.2)
Free Cash Flow	**$ 254.2**	**$ 103.7**
Net cash used in investing activities	**$ (103.6)**	**$ (105.3)**
Net cash (used in) provided by financing activities	**$ (261.4)**	**$ 1,402.8**

JamesHardie™

First Quarter FY27

Earnings Presentation

Thursday, August 6th

Cautionary Note and Use of Non-GAAP Measures

This Earnings Presentation contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. James Hardie Industries plc (the "Company") may from time to time make forward-looking statements in its periodic reports filed with or furnished to the Securities and Exchange Commission on Forms 10-K, 10-Q and 8-K and similar reports with the Australian Securities Exchange, in its annual reports to shareholders, in media releases and other written materials and in oral statements made by the Company's officers, directors or employees to analysts, institutional investors, representatives of the media and others. Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These forward-looking statements are based upon management's current expectations, estimates, assumptions, beliefs and general good faith evaluation of information available at the time the forward-looking statements were made concerning future events and conditions. Readers are cautioned not to place undue reliance on any forward-looking statements or rely upon them as a guarantee of future performance or results or as an accurate indication of the times at or by which any such performance or results will be achieved.

Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are unforeseeable and beyond the Company's control. Many factors could cause actual results, performance or achievements to be materially different from those expressed or implied in this Earnings Presentation, including, among others, the risks and uncertainties set forth in Item 1A "Risk Factors" in James Hardie's Annual Report on Form 10-K for the year ended March 31, 2026, which include, but are not necessarily limited to risks such as changes in general economic, political, governmental and business conditions globally and in the countries in which the Company does business; changes in interest rates; changes in inflation rates; changes in exchange rates; the level of construction generally; changes in cement demand and prices; changes in raw material and energy prices; changes in business strategy; the AZEK integration and anticipated benefits and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. James Hardie assumes no obligation to update or correct the information contained in this Earnings Presentation except as required by law.

This Earnings Presentation includes financial measures that are not considered a measure of financial performance under generally accepted accounting principles in the United States (GAAP). These financial measures are designed to provide investors with an alternative method for assessing our performance from on-going operations, capital efficiency and profit generation. Management uses these financial measures for the same purposes. These financial measures are or may be non-GAAP financial measures as defined in the rules of the U.S. Securities and Exchange Commission and may exclude or include amounts that are included or excluded, as applicable, in the calculation of the most directly comparable financial measures calculated in accordance with GAAP. These non-GAAP financial measures should not be considered to be more meaningful than the equivalent GAAP measure. Management has included such measures to provide investors with an alternative method for assessing its operating results in a manner that is focused on the performance of its ongoing operations and excludes the impact of certain legacy items, such as asbestos adjustments, or significant non-recurring items, such as asset impairments, restructuring gain or expenses, acquisition and pre-close financing related costs, as well as share-based compensation and adjustments to tax expense. Additionally, management uses such non-GAAP financial measures for the same purposes. However, these non-GAAP financial measures are not prepared in accordance with GAAP, may not be reported by all of the Company's competitors and may not be directly comparable to similarly titled measures of the Company's competitors due to potential differences in the exact method of calculation. For additional information regarding the non-GAAP financial measures presented in this Earnings Presentation, including a reconciliation of each non-GAAP financial measure to the equivalent GAAP measure, see slides titled "Non-GAAP Financial Measures" included in this Earnings Presentation.

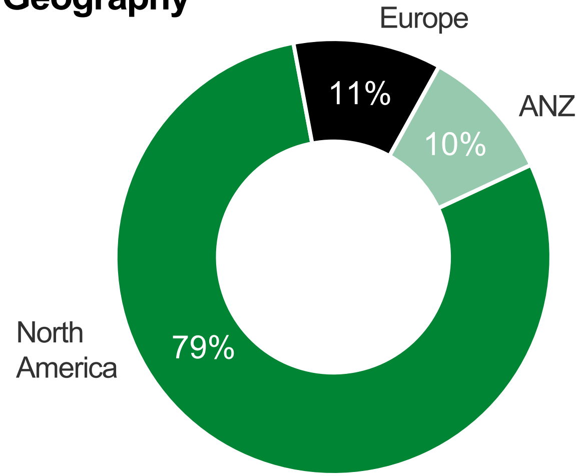
This Earnings Presentation forms part of a package of information about the Company's results. It should be read in conjunction with the other parts of this package, including the 10-Q and Earnings Release.

All comparisons made are vs. the comparable period in the prior fiscal year and amounts presented are in U.S. dollars, unless otherwise noted.

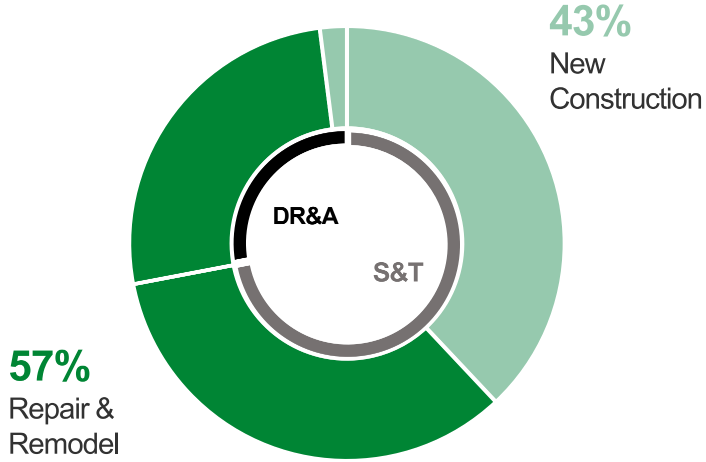
James Hardie At A Glance

$5.3B FY26 PF REVENUE	**9%** 6-YEAR PF NORTH AMERICA REVENUE CAGR
$1.4B FY26 PF ADJ. EBITDA	**27.2%** FY26 PF ADJ. EBITDA MARGIN

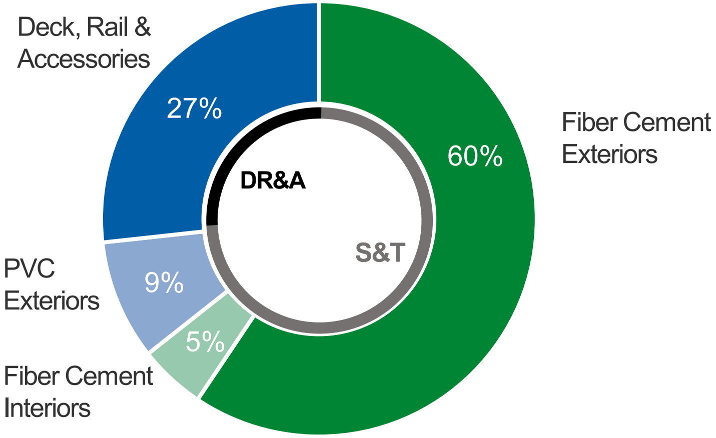
Total Net Sales by Geography



NA Net Sales by End-Market



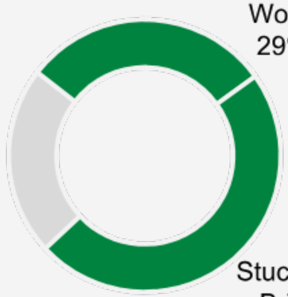
NA Net Sales by Product Category



Note: All financials and net sales breakdowns are based on the James Hardie 2026 fiscal year, are inclusive of AZEK Residential net sales and Adjusted EBITDA over the corresponding period. The data is pro forma inclusive of contribution from AZEK before acquisition. Effective as of June 30, 2026, we revised the definition of Adjusted EBITDA and Adjusted EBITDA Margin to exclude share-based compensation expense. FY26 has been recast to reflect the change. Refer to Non-GAAP Financial Measures for reconciliations for pro forma revenue, pro forma Adjusted EBITDA and pro forma Adjusted EBITDA Margin. Breakdown percentages might not add up to 100% due to rounding. North America "NA" is reflective of the combined North America segments, Siding & Trim (S&T) and Deck, Rail & Accessories (DR&A). NA Net Sales by End Market is an estimate based on Principia data and management estimates.

Our North America Markets are Large with Substantial Opportunity for Material Conversion

SIDING

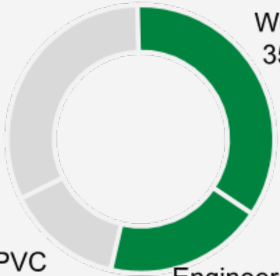


~78%

Remaining conversion opportunity by volume in new construction

$10B TAM

OTHER EXTERIORS

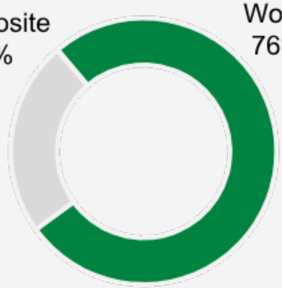


~54%

Remaining conversion opportunity by volume

$4B TAM

DECKING

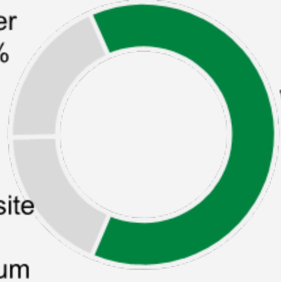


~76%

Remaining conversion opportunity by volume

$5B TAM

RAILING

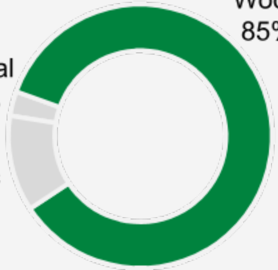


~63%

Remaining conversion opportunity by volume

$3B TAM

PERGOLAS/STRUCTURES



~85%

Remaining conversion opportunity by volume

$1B TAM

Over $17 Billion Material Conversion Opportunity Overall

Note: Represents U.S. residential total addressable market

Sources: Dodge Construction Network / Principia Data, American Institute of Architects, Houzz, Freedonia, 2nd Street Advisors and company estimates.

Note: Decking, Rail and Trim conversion opportunity is based on volume demanded for wood solutions in billions of linear feet as a percentage of the total addressable market according to Principia and company estimates. Trim conversion opportunity also includes engineered wood. Pergola conversion opportunity is based on projected market size by material in square feet based on Home Innovation Research Labs forecasts and 2nd St Advisors' analysis

Focused Long-term Strategy with Multiple Levers for Profitable Growth and Performance

JamesHardie™
The Home of Resilient Beauty.

Accelerate Material Conversion
Converting inferior materials and accelerating premium products

Drive Channel Expansion
Leveraging expanded portfolio and complementary geographic focus to accelerate growth

Advance Product Innovation
Developing and delivering the most beautiful and best performing products

Extend Brand Leadership
Establishing James Hardie as the undisputed leader in resilient exterior home solutions

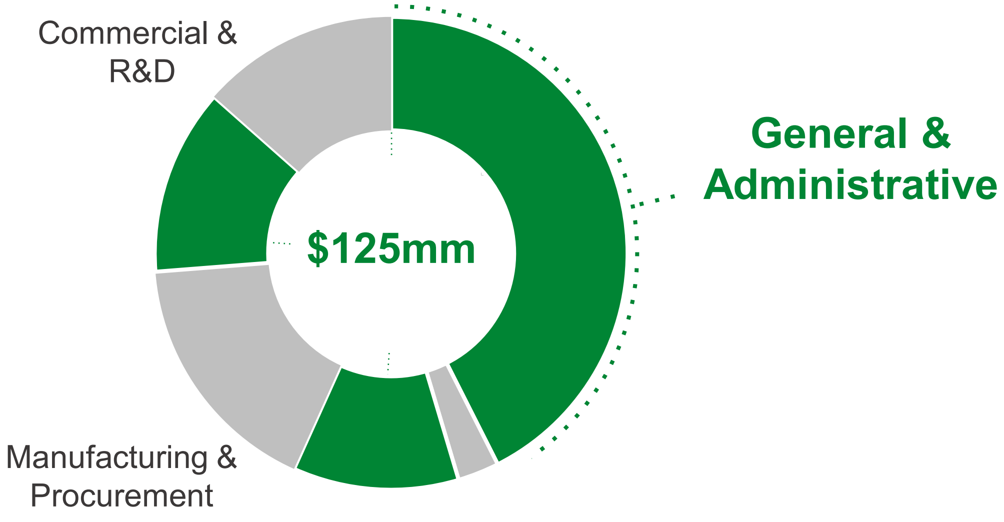
Enhance Homeowner & Pro Journey
Providing a best-in-class, integrated experience as the preferred industry supplier

Homeowner Focused, Customer-Contractor Driven™ ***Driving Value Creation and Enterprise Efficiencies***

Hardie Operating System | **Technology**

Strong Progress on Cost & Commercial Synergies

Integration Momentum Driving Cost Synergies



Progressing Toward Full Achievement of $125mm Three-Year Cost Synergy Target

Commercial Synergies Across the Value Chain

Wins At Each Step of the Value Chain Validate Our Confidence in Achieving Over $500mm of Commercial Synergies

☑ **CONTRACTORS**	*Partnering to Scale on James Hardie Siding & TimberTech® Decking*
☑ **DEALERS**	*Securing New, Exclusive AZEK Stocking Positions*
☑ **RETAILERS**	*Key Shelf Space Wins, Pro Desk SKUs and In-Store Merchandising*
☑ **HOMEBUILDERS**	*Offering A Broader Exteriors Solution to Deepen Exclusivity Partnerships*

Recent Wins Reinforce Confidence in Exiting FY27 at a ~$125mm Commercial Synergy Revenue Run-Rate

Note: The Company is targeting $125 million in run-rate cost synergies within three years of closing the transaction and $500 million in run-rate commercial synergies within five years of closing the AZEK transaction. In FY26, the Company realized ~$37 million of cost synergies in the P&L. In Q1 FY27, the Company realized an additional ~$29 million of cost synergies in the P&L.

Hardie's National Full-Line Relationship Anchors Distribution Consolidation Across Boise Cascade's Footprint

Boise Cascade®

NATIONAL **FULL-LINE**

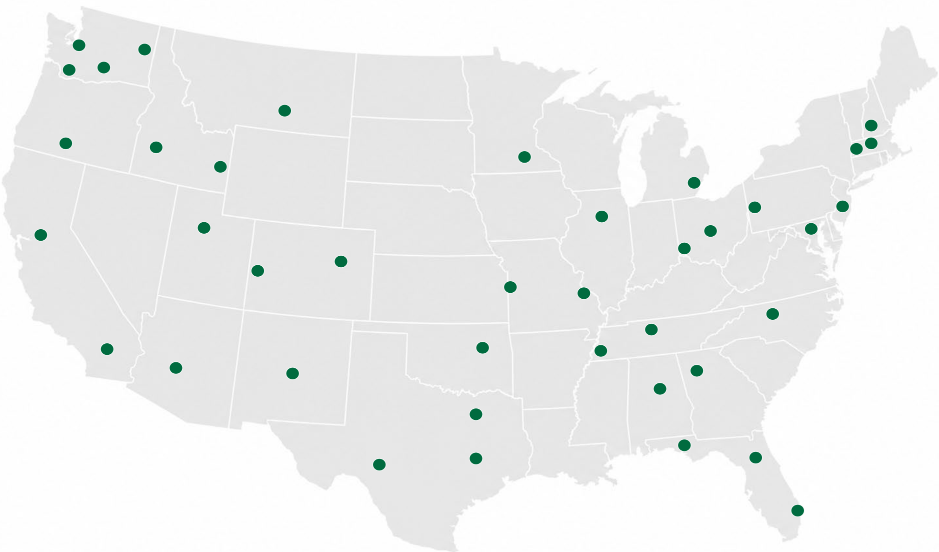
Boise Cascade Building Materials Distribution (NYSE: BCC) is one of the largest U.S. wholesale distributors of building products, serving independent lumberyards, dealers and retailers nationwide

~$5.9BN
TTM BMD Revenue(1)

40
Distribution Locations

~750
BMD Sales Employees

National Reach Across Key Markets



Why James Hardie

- ✓ **Best-in-class exterior package:** Hardie Siding + AZEK Trim + TimberTech Decking — the most complete, durable exterior and outdoor-living offering
- ✓ **Proven Relationship:** a longstanding national fiber cement partnership earned the trust to go full line
- ✓ **Proven In Market:** full-line pilot branches opened in 2025 outperformed first-year targets, validating the model ahead of the national rollout
- ✓ **Category Leadership:** AZEK PVC Trim and TimberTech Decking are premium, market-leading platforms with strong Pro pull
- ✓ **Execution:** full-line focus reduces complexity while Hardie's downstream salesforce drives contractor pull-through

What It Delivers

- ✓ **Full-line national distribution:** the complete Hardie exterior and outdoor-living portfolio, available in one place in every major market
- ✓ **Combined go-to-market:** Hardie and Boise jointly drive demand through coordinated sales execution and local market coverage
- ✓ **Best-in-class service:** national logistics scale keeps product on the shelf when dealers need it, driving repeat pull-through
- ✓ **Portfolio pull-through:** one-stop availability lifts attachment across siding, trim, decking and railing

(1) TTM as of 3/31/2026. BMD is Boise Cascade's core distribution segment

Note: Dots are directional only and are not intended to reflect exact facility locations.

Best-in-Class Regional Distributors Complete the National Network

Regional distributors are expanding their James Hardie relationships — broadening access to Hardie® siding and trim alongside AZEK® Exteriors and TimberTech® decking and railing across their markets

CAPITAL

DIXIEPLY

GREAT SOUTHERN WOOD PRESERVING INC.

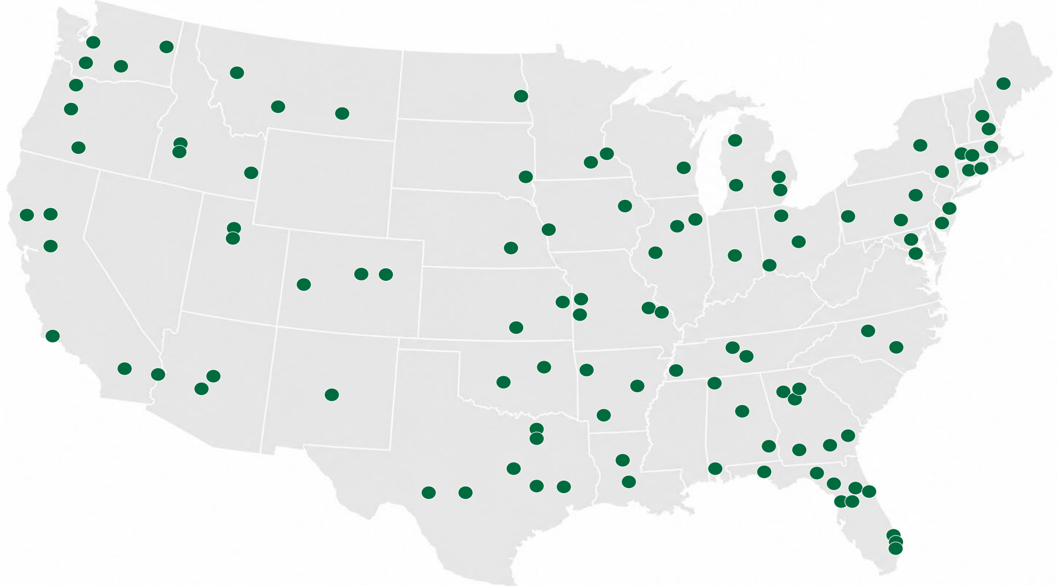
Lumbermen's AN EMPLOYEE OWNED COMPANY

Parksite

woodgrain

WOOLF DISTRIBUTING

Together, Boise Cascade and our regional partners give James Hardie unmatched distribution breadth across the U.S



Why Regional Partners

- ✓ **Local Strength:** best-in-class distributors with deep relationships and logistics expertise in their home markets
- ✓ **Proven Partners:** longstanding James Hardie relationships now extended to the broader exterior and outdoor-living portfolio
- ✓ **Targeted Depth:** added where local service density matters most, complementing our national footprint
- ✓ **Faster Onboarding:** established local teams enable a smooth, lower-disruption ramp

What It Delivers

- ✓ **Full Portfolio, One Stop:** Hardie siding and trim now available alongside AZEK and TimberTech through strong regional partners in each market
- ✓ **Complete Network:** regional depth fills out the national footprint for reliable coverage in priority markets
- ✓ **Deeper Local Share:** stronger availability and service drives contractor pull-through where it counts
- ✓ **Attachment Upside:** bundling lifts cross-category sales

Note: Reflects select regional partners within James Hardie's broader distribution network and is not intended to be a complete representation of all regional relationships. Map reflects the go-forward distribution footprint, inclusive of Boise Cascade, the six regional distributors, and all other key distribution partners. Dots are directional only and are not intended to reflect exact facility locations.

We Launched Statement Essentials and Reset ColorPlus to Attack Vinyl Conversion in the Northeast and Midwest

The ColorPlus Reset: A Full Portfolio for Every Price Point

Statement Collection® Essentials

STARTER
1ST MOVE-UP

- Enabled by Local Dealers
- Most popular color palette; basic design options
- Full-home vinyl alternative; meets vinyl contractors where they already buy

~55 SKUs
8 COLORS

Expanded Statement Collection®

1ST-2ND MOVE-UP
SEMI-CUSTOM

- Regionally stocked **via Boise Cascade master distribution**
- Standard & Expanded Design Options
- Full-substrate range, 10 trim colors, 5 soffit colors

~600 SKUs
19 COLORS

Dream Collection® + TimberHue™

CUSTOM
LUXURY

- Expanded Color Options For Design Drive Contractor
- Made-to-order premium palette and natural wood-look finishes
- Two tone finish that provides the look of natural wood

Made To Order
700+ COLORS

The Reset is Launching on a Regional Basis

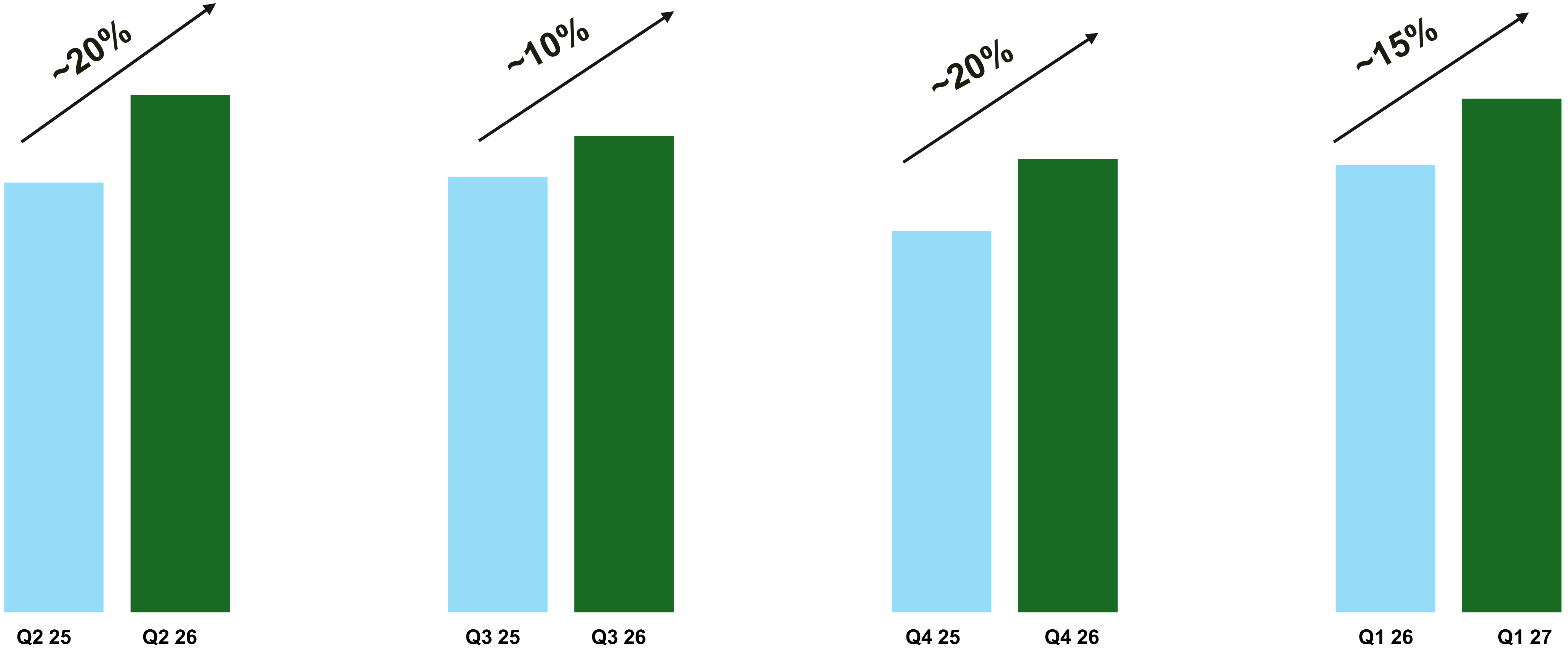
ColorPlus® Technology is Hardie's factory-finished, pre-painted siding — engineered to close the cost gap to vinyl

REGION	LAUNCH	STATUS
Midwest East (MDW East)	Apr '25	LIVE
Midwest West (MDW West) + Central	Jan '26	LIVE
Canada (ex-BC) + Montana	Feb '26	LIVE
North + Mid Atlantic	Feb '26	LIVE
Carolinas	Feb '26	LIVE
South, West, BC	May '26	LIVE

Represents new regional launches since Q4 2026 earnings call

Midwest East Pilot Continues to Demonstrate Strong Momentum in Q1

Quarterly ColorPlus® Ship To Revenue – Current Year vs Prior Year



Note: Represents post-commercialization period. Ship to revenue represents revenue attributed to products shipped into the region from the program

Trim-Over™ and Hardie ProLab are Turning the Cost-Gap Story Into Closed Wins

Trim-Over™ Method

~50%
Upgrade cost vs. vinyl (down from ~100%)

~30%
Faster Installation

Vinyl Remains Primary Displacement Opportunity, with Growing Conversion from Engineered Wood

Hardie ProLab

~50 Events
vs Q1 Target of 36

~1,250
Q1 Trained Contractor Crews

ProLab Footprint Today Deployed With Our Key Distribution Partners

- Units deployed, scaling across key markets
- Expansion supported by a capital-efficient model with limited incremental investment required
- Near-term growth focused on priority regions with strong demand and attractive economics

Q1 FY27 Financial Results

Net Sales	**$1,475mm**	*+64%*
Adjusted EBITDA	**$422mm**	*+79%*
Adjusted EBITDA Margin	**28.6%**	*+230bps*
Adjusted Diluted EPS	**$0.36**	*+13%*
Free Cash Flow	**$254mm**	*+145%*

Results Reflect Strong Contributions From Siding & Trim Despite Market Softness in North America

Note: Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Diluted EPS and Free Cash Flow are non-GAAP financial measures. Refer to Non-GAAP Financial Measures for reconciliation to the most comparable GAAP financial measures.

Q1 Organic Business Results

JamesHardie

Net Sales	**$1,078mm**	+20%
Adjusted EBITDA	**$314mm**	+33%
Adjusted EBITDA Margin	**29.1%**	+280 bps

THE AZEK COMPANY

Net Sales	**$397mm**	(5)%
Adjusted EBITDA	**$108mm**	(15)%
Adjusted EBITDA Margin	**27.2%**	(320) bps

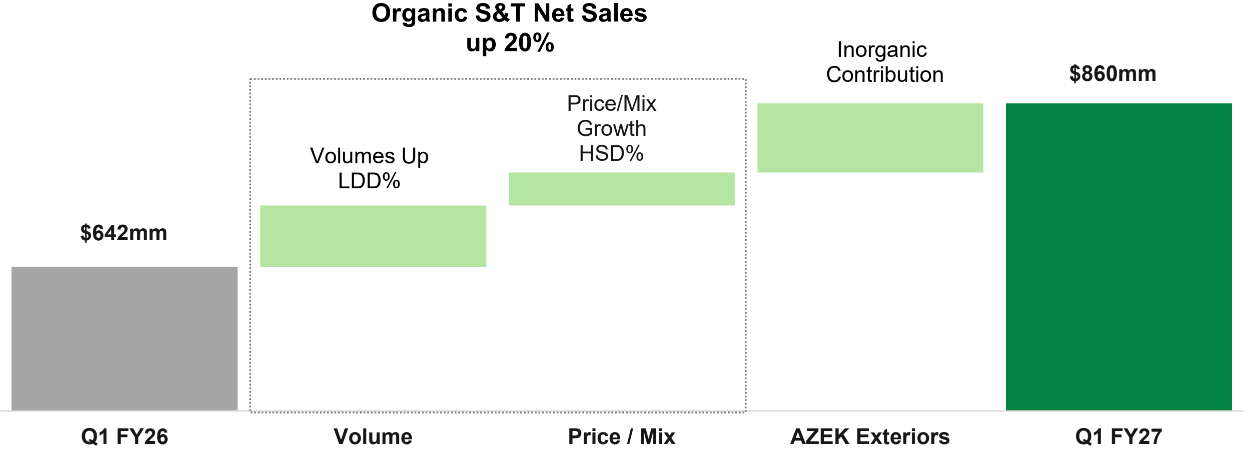
Note: Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Refer to Non-GAAP Financial Measures for reconciliation to the most comparable GAAP financial measures.

Siding & Trim (S&T)

Net Sales

Volume Growth Returns; Strong Price/Mix Realization Drive 20% Organic Growth

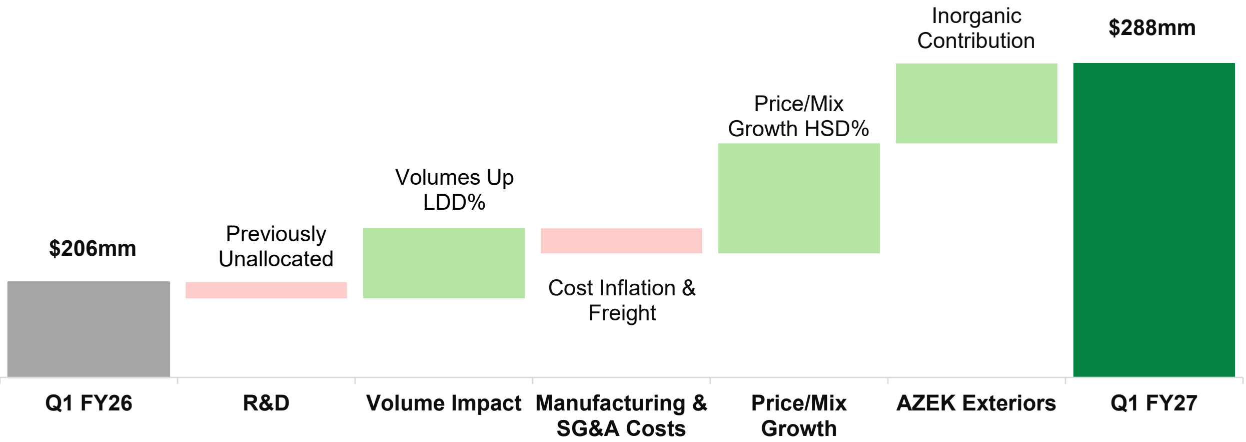
- Fiber Cement Exteriors volume increased **+MDD%**
  - Single-family exteriors increased +**MDD%**, primarily due to share gains, ColorPlus® and Expanded Statement™ traction
  - Multi-family volumes increased **+LDD%**
- Interiors volume declined **(LDD%)**
- Price/Mix growth of **+HSD%**



Adjusted EBITDA

HOS Execution Partially Offset Freight Pressure; Volume Leverage and Price/Mix Drove Incremental EBITDA

- AZEK contribution of ~$30mm drives reported growth; organic EBITDA reflects volume leverage
- Favorable net price realization and continued HMOS cost savings, partially offset by higher freight costs and other general inflation
- **~$6mm** of previously unallocated R&D costs



Positioning for Growth Despite a Challenging Near-Term Market Backdrop

Note: Refer to Non-GAAP Financial Measures for reconciliation of Adjusted EBITDA to the most comparable GAAP financial measures. S&T R&D expenses increased ~$6 million primarily due to the allocation of R&D costs which were not allocated to our segments prior to the second quarter of fiscal year 2026. The allocation of previously unallocated R&D costs to the segments began July, 1st 2025.

Deck, Rail & Accessories (DR&A)

Net Sales

Demand Remains Healthy; Sell-Through Outpacing Shipments As Channel Normalizes

- Q1 Net Sales of $305mm, down (5%), almost entirely driven by lower volume
- Volume decline reflects the planned reduction in production and shipments initiated late in the prior quarter to align channel inventory with end-market demand
- Continued strength across PVC decking, railing, accessories, and pergolas

Adjusted EBITDA

Temporary Absorption Headwind from Prior Quarter; Margin Expansion Runway Intact

- Q1 Adjusted EBITDA of $83mm, with an Adjusted EBITDA margin of ~27%
- Margin reflects lower manufacturing headwind as production was reduced to align with channel demand; expected to improve through rest of the fiscal year as production normalizes
- Runway supported by cost synergies, recycled material progress and formulation optimization, improved network

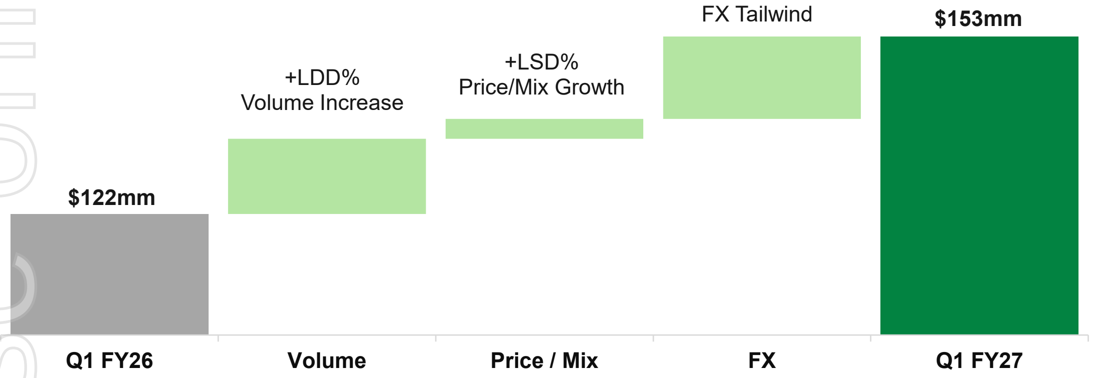
DR&A Positioned to Deliver Above Market Growth and Margin Expansion

Note: All Deck, Rail & Accessories growth comparisons correspond to the quarter ended June 30, 2025, prior to the acquisition of AZEK by James Hardie, unless otherwise stated. Refer to Non-GAAP Financial Measures for reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the most comparable GAAP financial measures.

Australia & New Zealand (ANZ)

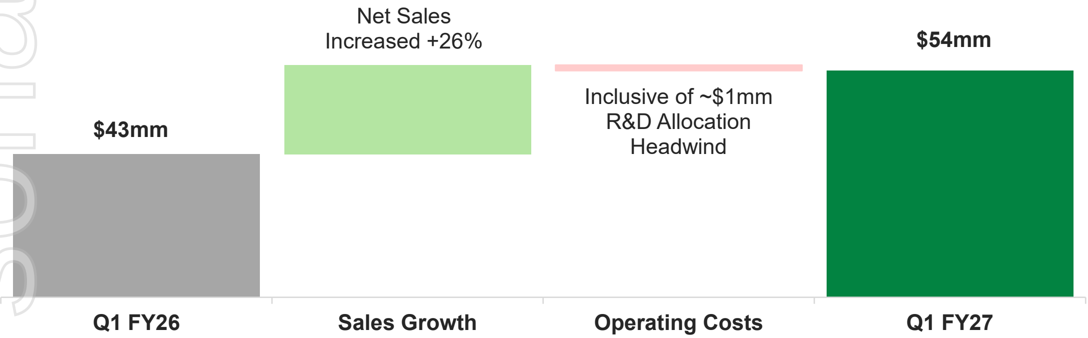
Net Sales

ANZ Net Sales Increased +26% On Strong Volume Growth and New Builder Wins, aided by an FX tailwind



EBITDA

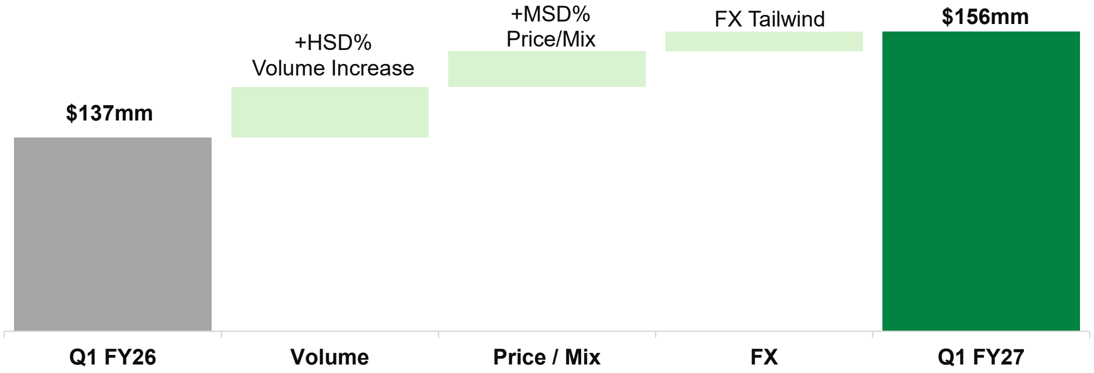
Strong Profitability Continues with EBITDA Margin of ~35% Despite R&D Allocation Headwind



Europe

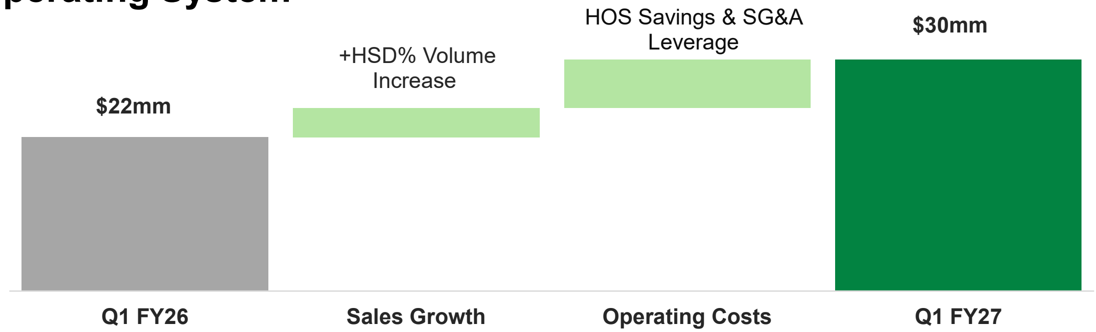
Net Sales

Sales Growth Driven by volume growth in Fiber Gypsum aided by price/mix and a FX tailwind



EBITDA

Margin expansion driven by operating leverage, favorable price/mix, and continued cost savings from the Hardie Operating System



Note: R&D expenses increased primarily due to the allocation of R&D costs which were not allocated to our segments prior to the second quarter of fiscal year 2026. The allocation of previously unallocated R&D costs to the segments began July, 1st 2025.

FY27 Q2 Guide and Full Year Planning Assumptions

FY27 Q2 Guide and Full Year Planning Assumptions

($ millions)	Q2 FY27		FY27	
Net Sales	*Low*	*High*	*Low*	*High*
Siding & Trim	835	875	3,226	3,314
Deck, Rail & Accessories	365	395	1,210	1,240
Total Net Sales	1,485	1,575	5,564	5,723
Adjusted EBITDA				
Siding & Trim	259	289	1,045	1,106
Deck, Rail & Accessories	116	128	339	357
Total Adjusted EBITDA	420	455	1,536	1,625
Free Cash Flow				
Free Cash Flow	—	—	≥ $500	

Note: Total Net Sales and Total Adjusted EBITDA represent consolidated James Hardie figures; ANZ and Europe segment detail is not separately broken out here.

Adjusted EBITDA and Free Cash Flow are non-GAAP measures. The Company is unable to forecast the comparable U.S. GAAP financial measure for future periods due to, amongst other factors, uncertainty regarding the impact of actuarial estimates on asbestos-related assets and liabilities in future periods. Such reconciling items that impact Adjusted EBITDA and Free Cash Flow have not occurred, are outside of our control or cannot be reasonably predicted. Accordingly, a reconciliation of each of Adjusted EBITDA and Free Cash Flow to its most comparable GAAP measure is not available without unreasonable effort. However, it is important to note that material changes to these reconciling items could have a significant effect on our Adjusted EBITDA and Free Cash Flow planning assumptions and future GAAP results.

Cash Flow Continues to Enable Quick Deleverage Path

	Pro Forma FY27 Q1	Deleveraging Actions	Q2 FY28
Net Debt (June 30, 2026)	**~$4.1bn**	Debt reduction enabled by strong FCF generation as operating cash flow increases and growth capex requirements remain modest	
FY27 Q1 TTM Adjusted EBITDA	**~$1.54bn**	Solid Adjusted EBITDA growth driven by sales growth and margin expansion through both organic and synergy initiatives	
Net Leverage Ratio	**~2.7x**	→	**≤ 2.0x**

Note: FY27 Q1 TTM Adjusted EBITDA includes the expected contribution from cost synergies not yet realized, based on the $125 million target. Refer to Non-GAAP Financial Measures for the Net Leverage Ratio calculation.

Non-GAAP Financial Measures

Adjusted EBITDA, Adjusted EBITDA Margin and Pro Forma net sales

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Net income	**$ 104.3**	**$ 62.6**	**$ 104.0**
Interest, net	61.5	37.8	231.1
Other (income) expense, net	(1.1)	11.1	9.8
Income tax expense	53.0	27.1	102.7
Depreciation and amortization	168.8	56.5	493.5
Acquisition related expenses	16.6	29.4	206.9
Asbestos related expenses and adjustments	(1.0)	1.0	53.7
Inventory fair value adjustment	—	—	47.9
Restructuring, net	5.2	—	16.2
Share-based compensation expense[1]	14.8	10.9	37.3
Adjusted EBITDA	**$ 422.1**	**$ 236.4**	**$ 1,303.1**
AZEK Adjusted EBITDA for Q1 FY26		126.8	126.8
Total Pro Forma Adjusted EBITDA		**$ 363.2**	**$ 1,429.9**

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Net income margin	**7.1 %**	**7.0 %**	**2.2 %**
Interest, net	4.2 %	4.2 %	4.8 %
Other (income) expense, net	(0.1)%	1.2 %	0.2 %
Income tax expense	3.6 %	3.0 %	2.1 %
Depreciation and amortization	11.4 %	6.3 %	10.2 %
Acquisition related expenses	1.1 %	3.3 %	4.3 %
Asbestos related expenses and adjustments	(0.1)%	0.1 %	1.1 %
Inventory fair value adjustment	— %	— %	1.0 %
Restructuring, net	0.4 %	— %	0.3 %
Share-based compensation expense[1]	1.0 %	1.2 %	0.7 %
Adjusted EBITDA Margin	**28.6 %**	**26.3 %**	**26.9 %**
Total Pro Forma Adjusted EBITDA Margin		**27.6 %**	**27.2 %**

(Millions of U.S. dollars)	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Consolidated net sales	**$ 899.9**	**$ 4,835.8**
AZEK net sales for Q1 FY26	416.6	416.6
Total Pro Forma net sales	**$ 1,316.5**	**$ 5,252.4**

Adjusted Net Income and Adjusted Diluted Earnings Per Share

(Millions of U.S. dollars, **except per share amounts**)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Net income	**$ 104.3**	**$ 62.6**
Asbestos related expenses and adjustments	(1.0)	1.0
AICF interest income	(3.3)	(2.6)
Restructuring expenses	5.2	—
Pre-close financing costs[2]	—	46.5
Acquisition related expenses	16.6	29.4
Amortization of intangible assets resulting from AZEK acquisition	77.6	—
Share-based compensation expense[1]	14.8	10.9
Tax impact of adjustments[3]	(4.9)	(11.7)
Adjusted Net Income	**$ 209.3**	**$ 136.1**

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Net income per common share - diluted	**$ 0.18**	**$ 0.15**
Asbestos related expenses and adjustments	—	—
AICF interest income	(0.01)	(0.01)
Restructuring expenses	0.01	—
Pre-close financing costs[2]	—	0.10
Acquisition related expenses	0.03	0.07
Amortization of intangible assets resulting from AZEK acquisition	0.13	—
Share-based compensation expense[1]	0.03	0.03
Tax impact of adjustments[3]	(0.01)	(0.02)
Adjusted Diluted Earnings Per Share[4]	**$ 0.36**	**$ 0.32**

1) Effective as of June 30, 2026, we revised the definition of Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Adjusted Diluted Earnings Per Share to exclude share-based compensation expense. For the three months ended June 30, 2026 and twelve months ended March 31, 2026, share-based compensation expense of $0.4 million and $9.9 million, respectively, is included in acquisition related expenses. The prior periods have been recast to reflect this change.
2) The first quarter of fiscal year 2026 includes pre-close financing interest of $34.9 million and $11.6 million non-cash loss on our interest rate swap.
3) Includes tax adjustments related to the amortization of certain U.S. intangible assets, asbestos, share-based compensation and discrete items relating to the AZEK acquisition.
4) Weighted average common shares outstanding used in computing diluted net income per common share of 584.3 million and 431.1 million for the three months ended June 30, 2026 and 2025, respectively.

Non-GAAP Financial Measures

Siding & Trim Segment Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025
Siding & Trim Segment operating income	**$ 214.9**	**$ 161.2**
Acquisition related expenses	4.3	1.0
Amortization of intangible assets resulting from AZEK acquisition	18.5	—
Depreciation and amortization	50.0	43.6
Siding & Trim Segment Adjusted EBITDA	**$ 287.7**	**$ 205.8**

	Three Months Ended June 30, 2026	2025
Siding & Trim Segment operating income margin	**25.0%**	**25.1%**
Acquisition related expenses	0.5%	0.2%
Amortization of intangible assets resulting from AZEK acquisition	2.2%	—%
Depreciation and amortization	5.8%	6.8%
Siding & Trim Segment Adjusted EBITDA Margin	**33.5%**	**32.1%**

Australia & New Zealand Segment EBITDA and EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025
Australia & New Zealand Segment operating income	**$ 46.8**	**$ 37.8**
Depreciation and amortization	6.7	5.2
Australia & New Zealand Segment EBITDA	**$ 53.5**	**$ 43.0**

	Three Months Ended June 30, 2026	2025
Australia & New Zealand Segment operating income margin	**30.5%**	**31.1%**
Depreciation and amortization	4.4%	4.3%
Australia & New Zealand Segment Adjusted EBITDA Margin	**34.9%**	**35.4%**

Deck, Rail & Accessories Segment Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30, 2026
Deck, Rail & Accessories Segment operating loss	**$ (3.3)**
Restructuring expenses	5.2
Amortization of intangible assets resulting from AZEK acquisition	59.1
Depreciation and amortization	21.8
Deck, Rail & Accessories Segment Adjusted EBITDA	**$ 82.8**

	Three Months Ended June 30, 2026
Deck, Rail & Accessories Segment operating loss margin	**(1.1%)**
Restructuring expenses	1.7%
Amortization of intangible assets resulting from AZEK acquisition	19.4%
Depreciation and amortization	7.1%
Deck, Rail & Accessories Segment Adjusted EBITDA Margin	**27.1%**

Europe Segment EBITDA and EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025
Europe Segment operating income	**$ 20.2**	**$ 15.1**
Depreciation and amortization	10.2	6.8
Europe Segment EBITDA	**$ 30.4**	**$ 21.9**

	Three Months Ended June 30, 2026	2025
Europe Segment operating income margin	**12.9%**	**11.1%**
Depreciation and amortization	6.5%	4.9%
Europe Segment EBITDA Margin	**19.4%**	**16.0%**

Non-GAAP Financial Measures

Adjusted General Corporate and Unallocated R&D EBITDA

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
General Corporate and Unallocated R&D costs	**$ (60.9)**	**$ (75.5)**
Acquisition related expenses	12.3	28.4
Asbestos related expenses and adjustments	(1.0)	1.0
Share-based compensation expense[1]	14.8	10.9
Depreciation and amortization	2.5	0.9
Adjusted General Corporate and Unallocated R&D EBITDA	**$ (32.3)**	**$ (34.3)**

Adjusted Interest, Net

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Interest, net	**$ 61.5**	**$ 37.8**
Pre-close financing and interest costs	—	(34.9)
AICF interest income	3.3	2.6
Adjusted Interest, Net	**$ 64.8**	**$ 5.5**

Adjusted Other Income, Net

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Other (income) expense, net	**$ (1.1)**	**$ 11.1**
Non-cash loss on interest rate swap	—	(11.6)
Adjusted Other Income, Net	**$ (1.1)**	**$ (0.5)**

Adjusted Income Before Income Taxes, Adjusted Income Tax Expense and Adjusted Effective Tax Rate

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Income before income taxes	**$ 157.3**	**$ 89.7**
Asbestos related expenses and adjustments	(1.0)	1.0
AICF interest income	(3.3)	(2.6)
Restructuring expenses	5.2	—
Pre-close financing costs[2]	—	46.5
Acquisition related expenses	16.6	29.4
Amortization of intangible assets resulting from AZEK acquisition	77.6	—
Share-based compensation expense[1]	14.8	10.9
Adjusted Income Before Income Taxes	**$ 267.2**	**$ 174.9**
Income tax expense	**$ 53.0**	**$ 27.1**
Tax impact of adjustments[3]	4.9	11.7
Adjusted Income Tax Expense	**$ 57.9**	**$ 38.8**
Effective Tax Rate	**33.7%**	**30.2%**
Adjusted Effective Tax Rate	**21.7%**	**22.2%**

1) Effective as of June 30, 2026, we revised the definition of Adjusted General Corporate and Unallocated R&D EBITDA, Adjusted Income Before Income Taxes, Adjusted Income Tax Expense and Adjusted Effective Tax Rate to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses. The prior period has been recast to reflect the change.
2) The first quarter of fiscal year 2026 includes pre-close financing interest of $34.9 million and $11.6 million non-cash loss on our interest rate swap.
3) Includes tax adjustments related to the amortization of certain U.S. intangible assets, asbestos, share-based compensation and discrete items relating to the AZEK acquisition.

Non-GAAP Financial Measures

AZEK Adjusted EBITDA and Adjusted EBITDA Margin[1]

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025
AZEK net income	**$ (13.7)**	**$ 75.7**
Interest, net	3.9	6.5
Depreciation and amortization	106.3	34.1
Income tax expense[2]	—	15.5
Restructuring expenses	5.2	—
Acquisition related expenses	1.6	—
AZEK historical acquisition and divestiture costs[3]	—	35.5
Gain on sale of business[4]	—	(46.0)
Share-based compensation expense[5]	4.9	5.5
AZEK Adjusted EBITDA	**$ 108.2**	**$ 126.8**

	Three Months Ended June 30, 2026	2025
AZEK net income margin	**(3.5)%**	**18.2 %**
Interest, net	1.0 %	1.6 %
Depreciation and amortization	26.8 %	8.2 %
Income tax expense[2]	— %	3.7 %
Restructuring expenses	1.3%	— %
Acquisition related expenses	0.4%	— %
AZEK historical acquisition and divestiture costs[3]	— %	8.5 %
Gain on sale of business[4]	— %	(11.1)%
Share-based compensation expense[5]	1.2 %	1.3 %
AZEK Adjusted EBITDA Margin	**27.2 %**	**30.4 %**

Organic James Hardie (Excluding AZEK) Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30, 2026
James Hardie (Excluding AZEK) net income	**$ 118.0**
Interest, net	57.6
Other income, net	(1.1)
Depreciation and amortization	62.5
Income tax expense	53.0
Asbestos related expenses and adjustments	(1.0)
Acquisition related expenses	15.0
Share-based compensation expense[5]	9.9
James Hardie (Excluding AZEK) Adjusted EBITDA	**$ 313.9**

	Three Months Ended June 30, 2026
James Hardie (Excluding AZEK) net income margin	**11.0 %**
Interest, net	5.3 %
Other income, net	(0.1)%
Depreciation and amortization	5.8 %
Income tax expense	4.9 %
Asbestos related expenses and adjustments	(0.1)%
Acquisition related expenses	1.4 %
Share-based compensation expense[5]	0.9 %
James Hardie (Excluding AZEK) Adjusted EBITDA Margin	**29.1 %**

1) AZEK Adjusted EBITDA and Adjusted EBITDA Margin for the three months ended June 30, 2025 represents AZEK's Residential and total corporate expenses EBITDA. These results were not subject to quarterly review by their auditors.
2) Income tax expense not allocated to AZEK in Q1 FY27.
3) Primarily includes costs related to James Hardie's acquisition of AZEK.
4) Gain related to sale of Scranton Products business.
5) Effective as of June 30, 2026, James Hardie revised its definition of Adjusted EBITDA and Adjusted EBITDA Margin, to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses.

Non-GAAP Financial Measures

Net Leverage Ratio

(Millions of U.S. dollars)		June 30, 2026
Numerator:		
Total principal amount of debt	$	4,306.3
Less: Cash and cash equivalents		(289.9)
Add: Finance leases		102.2
Net Debt	**$**	**4,118.6**
Denominator: (Trailing 12 months)		
Operating income	$	526.7
Asbestos related expenses and adjustments		51.7
Restructuring, net		21.4
Acquisition related expenses		194.1
Inventory fair value adjustment		47.9
Amortization of intangible assets resulting from AZEK acquisition		256.3
Depreciation and amortization		349.5
Share-based compensation - equity awards		32.8
Cost synergies		59.3
Total	**$**	**1,539.7**
Net Leverage Ratio		**2.67x**

Free Cash Flow

(Millions of U.S. dollars)	Three Months Ended June 30,			
		2026		2025
Net cash provided by operating activities	**$**	**344.0**	**$**	**206.9**
Purchases of property, plant and equipment		(89.8)		(103.2)
Free Cash Flow	**$**	**254.2**	**$**	**103.7**
Net cash used in investing activities	**$**	**(103.6)**	**$**	**(105.3)**
Net cash provided by (used in) financing activities	**$**	**(261.4)**	**$**	**1,402.8**

Definitions

AICF – Asbestos Injuries Compensation Fund Ltd

ANZ – Australia and New Zealand

DR&A – Deck, Rail & Accessories

Free Cash Flow – Free Cash Flow (“FCF"), unless otherwise noted, is defined as net cash provided by operating activities less purchases of property, plant and equipment net of proceeds from the sale of property, plant and equipment.

HOS – Hardie Operating System

HMOS – Hardie Manufacturing Operating System

NA – North America

R&R – Repair & Remodel

S&T – Siding & Trim

TAM – Total Addressable Market

TTM – Trailing Twelve Months

LSD – Low Single-Digits

MSD – Mid-Single Digits

HSD – High Single-Digits

DD – Double-Digits

LDD – Low Double-Digits

MDD – Mid Double-Digits

JamesHardie™

Save the Date

Investor Day

Tuesday, September 15th |
New York City

Registration invitations have been distributed. Please complete your registration for either in-person or virtual attendance by September 1, 2026. As space is limited, in-person attendance requires advance registration and is subject to availability.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ____________ to ____________

Commission File Number 1-15240

JAMES HARDIE INDUSTRIES plc

(Exact name of Registrant as specified in its charter)

Ireland	**98-0382260**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1st Floor, Block A One Park Place Upper Hatch Street, Dublin 2 (Address of principal executive offices)	**D02 FD79, Ireland** (Zip Code)

Registrant's telephone number, including area code: **353 1411 6924**

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class:	Trading Symbol:	Name of each exchange on which registered:
Ordinary shares, 0.59 Euro par value per share	JHX	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☒	Accelerated filer	☐	Non-accelerated filer	☐	Smaller reporting	☐	Emerging growth comp any	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

As of July 31, 2026, the registrant had 580,522,488 shares of common stock outstanding.

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PART I
FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS (Unaudited)

James Hardie Industries plc
Condensed Consolidated Balance Sheets

(Millions of U.S. dollars)	(Unaudited) June 30, 2026	March 31, 2026
Assets		
Current assets:		
Cash and cash equivalents	$ 289.9	$ 269.2
Restricted cash and cash equivalents	32.1	75.2
Restricted short-term investments — Asbestos	212.9	198.5
Accounts and other receivables, net	499.6	517.3
Inventories	612.1	635.7
Prepaid expenses and other current assets	101.8	120.0
Assets held for sale	10.8	10.9
Total current assets	1,759.2	1,826.8
Property, plant and equipment, net	3,051.4	3,084.6
Operating lease right-of-use assets	130.3	133.4
Finance lease right-of-use assets	97.7	100.8
Goodwill	4,775.8	4,780.4
Intangible assets, net	3,260.5	3,340.1
Deferred income taxes	71.3	73.3
Deferred income taxes — Asbestos	276.3	282.5
Other assets	70.9	66.7
Total assets	$ 13,493.4	$ 13,688.6
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	$ 699.6	$ 712.5
Accrued payroll and employee benefits	124.7	167.9
Operating lease liabilities	33.6	32.9
Finance lease liabilities	6.3	5.6
Long-term debt, current portion	43.8	43.8
Accrued product warranties	11.1	10.7
Income taxes payable	26.5	13.1
Asbestos liability	128.8	128.3
Other liabilities	35.1	42.6
Total current liabilities	1,109.5	1,157.4
Long-term debt	4,232.9	4,491.2
Deferred income taxes	426.3	399.7
Operating lease liabilities	109.5	114.3
Finance lease liabilities	95.9	97.9
Accrued product warranties	53.9	53.3
Asbestos liability	851.4	880.3
Other liabilities	73.4	69.0
Total liabilities	6,952.8	7,263.1
Commitments and contingencies (Note 11)		
Shareholders' equity:		
Common stock, Euro 0.59 par value, 2.0 billion shares authorized; 580,354,409 shares issued and outstanding at June 30, 2026 and 580,174,308 shares issued and outstanding at March 31, 2026	326.8	326.7
Additional paid-in capital	4,329.4	4,315.4
Retained earnings	1,934.0	1,829.7
Accumulated other comprehensive loss	(49.6)	(46.3)
Total shareholders' equity	6,540.6	6,425.5
Total liabilities and shareholders' equity	$ 13,493.4	$ 13,688.6

The accompanying notes are an integral part of these condensed consolidated financial statements.

James Hardie Industries plc
Condensed Consolidated Statements of Operations and Comprehensive Income
(Unaudited)

	Three Months Ended June 30,	
(Millions of U.S. dollars, except per share data)	2026	2025
Net sales	$ 1,474.6	$ 899.9
Cost of goods sold	925.9	563.0
Gross profit	548.7	336.9
Selling, general and administrative expenses	295.4	156.1
Research and development expenses	15.4	12.1
Restructuring expenses	5.2	—
Acquisition related expenses	16.6	29.4
Asbestos adjustments	(1.6)	0.7
Operating income	217.7	138.6
Interest, net	61.5	37.8
Other (income) expense, net	(1.1)	11.1
Income before income taxes	157.3	89.7
Income tax expense	53.0	27.1
Net income	$ 104.3	$ 62.6
Income per share:		
Basic	$ 0.18	$ 0.15
Diluted	$ 0.18	$ 0.15
Weighted average common shares outstanding (Millions):		
Basic	580.3	429.9
Diluted	584.3	431.1
Comprehensive income, net of tax:		
Net income	$ 104.3	$ 62.6
Currency translation adjustments	(8.6)	24.3
Cash flow hedges	5.3	—
Comprehensive income	$ 101.0	$ 86.9

The accompanying notes are an integral part of these condensed consolidated financial statements.

James Hardie Industries plc
Condensed Consolidated Statements of Changes in Shareholders' Equity (Unaudited)

	Three Months Ended June 30, 2026				
(Millions of U.S. dollars)	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total
Balances as of March 31, 2026	**$ 326.7**	**$ 4,315.4**	**$ 1,829.7**	**$ (46.3)**	**$ 6,425.5**
Net income	—	—	104.3	—	104.3
Other comprehensive loss	—	—	—	(3.3)	(3.3)
Share-based compensation	—	12.0	—	—	12.0
Issuance of common stock, net of shares withheld for taxes	0.1	1.0	—	—	1.1
Exercise of vested stock options	—	1.0	—	—	1.0
Balances as of June 30, 2026	**$ 326.8**	**$ 4,329.4**	**$ 1,934.0**	**$ (49.6)**	**$ 6,540.6**

	Three Months Ended June 30, 2025				
(Millions of U.S. dollars)	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total
Balances as of March 31, 2025	**$ 222.1**	**$ 271.9**	**$ 1,725.7**	**$ (58.2)**	**$ 2,161.5**
Net income	—	—	62.6	—	62.6
Other comprehensive income	—	—	—	24.3	24.3
Share-based compensation	—	6.9	—	—	6.9
Issuance of common stock, net of shares withheld for taxes	—	1.0	—	—	1.0
Balances as of June 30, 2025	**$ 222.1**	**$ 279.8**	**$ 1,788.3**	**$ (33.9)**	**$ 2,256.3**

The accompanying notes are an integral part of these condensed consolidated financial statements.

James Hardie Industries plc
Condensed Consolidated Statements of Cash Flows (Unaudited)

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025
Cash Flows from Operating Activities		
Net income	**$ 104.3**	$ 62.6
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**168.8**	56.5
Lease expense	**12.5**	8.3
Deferred income taxes	**29.0**	13.8
Share-based compensation	**12.0**	6.9
Asbestos adjustments	**(1.6)**	0.7
Non-cash restructuring expenses	**1.7**	—
Non-cash interest expense	**2.9**	33.6
Other, net	**7.3**	22.1
Changes in operating assets and liabilities:		
Accounts and other receivables	**56.0**	77.7
Inventories	**26.0**	(26.8)
Operating lease assets and liabilities, net	**(14.3)**	(7.9)
Prepaid expenses and other assets	**(20.6)**	(16.9)
Insurance receivable — Asbestos	**0.8**	0.9
Accounts payable and accrued liabilities	**(10.8)**	33.3
Claims and handling costs paid — Asbestos	**(33.1)**	(29.3)
Income taxes payable	**13.6**	4.6
Other accrued liabilities and interest	**(10.5)**	(33.2)
Net cash provided by operating activities	**$ 344.0**	$ 206.9
Cash Flows from Investing Activities		
Purchases of property, plant and equipment	**$ (89.8)**	$ (103.2)
Capitalized interest	**—**	(2.1)
Purchase of restricted investments — Asbestos	**(76.1)**	(56.6)
Proceeds from restricted investments — Asbestos	**62.3**	56.6
Net cash used in investing activities	**$ (103.6)**	$ (105.3)
Cash Flows from Financing Activities		
Proceeds from senior secured notes	**$ —**	$ 1,700.0
Proceeds from revolving facility	**530.0**	—
Repayments of term loans	**(10.9)**	(290.6)
Repayments of revolving facility	**(380.0)**	—
Repayment of senior unsecured notes	**(400.0)**	—
Debt issuance costs paid	**—**	(6.3)
Proceeds from exercise of vested stock options	**1.0**	—
Repayment of finance lease obligations	**(1.4)**	(0.3)
Cash paid for shares withheld for taxes	**(0.1)**	—
Net cash (used in) provided by financing activities	**$ (261.4)**	$ 1,402.8
Effects of exchange rate changes on cash and cash equivalents, restricted cash and restricted cash — Asbestos	**$ (1.4)**	$ 1.8
Net (decrease) increase in cash and cash equivalents, restricted cash and restricted cash — Asbestos	**(22.4)**	1,506.2
Cash and cash equivalents, restricted cash and restricted cash — Asbestos at beginning of period	**344.4**	605.6
Cash and cash equivalents, restricted cash and restricted cash — Asbestos at end of period	**$ 322.0**	$ 2,111.8
Non-Cash Investing and Financing Activities		
Capital expenditures incurred but not yet paid	**$ 27.1**	$ 19.6
Non-cash ROU assets obtained in exchange for new lease liabilities	**$ 9.4**	$ 2.7
Supplemental Disclosure of Cash Flow Activities		
Cash paid for interest	**$ 41.2**	$ 4.6

The accompanying notes are an integral part of these condensed consolidated financial statements.

James Hardie Industries plc
Notes to Condensed Consolidated Financial Statements (Unaudited)

1. Organization and Significant Accounting Policies

Nature of Operations

James Hardie Industries plc ("JHI plc") and its direct and indirect wholly-owned subsidiaries and variable interest entity ("VIE") are collectively referred to as "James Hardie", or the "Company", "we", "our" or "us". The Company is a leading provider of exterior home and outdoor living solutions, with a portfolio that includes fiber cement siding and trim, fiber gypsum interior walls and floors, and composite and PVC decking and railing products, primarily in the United States, Australia, Europe and New Zealand. On July 1, 2025, the Company completed its acquisition of The AZEK Company Inc. ("AZEK"), an industry-leading designer and manufacturer of low maintenance and environmentally sustainable outdoor living products, with manufacturing and recycling facilities in the United States.

Basis of Presentation

The Company operates on a fiscal year ending March 31; the term "$" refers to U.S. dollars; the term "A$" refers to Australian dollars. The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the U.S. generally accepted accounting principles ("GAAP") for interim financial information, and in management's opinion, includes all adjustments, consisting of only normal and recurring adjustments, necessary for the fair statement of the Company's financial position, results of operations and cash flows for the interim periods presented. Accordingly, they do not include all the information and footnotes required by GAAP for complete financial statements. Interim financial results are not necessarily indicative of results anticipated for the full fiscal year or any other period. These unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and the notes thereto, included in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2026 ("2026 Form 10-K") from which the prior year balance sheet information herein was derived. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expense, and related disclosures. Actual results could differ from those estimates.

The Company has recorded on its condensed consolidated balance sheets certain foreign assets and liabilities, that are denominated in foreign currencies and subject to translation or remeasurement into U.S. dollars at each reporting date under the applicable accounting guidance. Unless otherwise noted, the Company converts foreign currency denominated assets and liabilities into U.S. dollars at the spot rate at the end of the reporting period; while revenues and expenses are converted using an average exchange rate for the period.

Certain prior period amounts have been reclassified to conform to the current period presentation. On the Condensed Consolidated Balance Sheets, Restricted cash and cash equivalents — Asbestos has been reclassified to Restricted cash and cash equivalents, Insurance receivable — Asbestos and Workers' compensation — Asbestos have been reclassified to Prepaid expenses and other current assets, Other assets, or Other liabilities depending on their respective category.

Summary of Significant Accounting Policies

There have been no material changes in the Company's significant accounting policies that were disclosed in the 2026 Form 10-K.

Restricted Cash and Cash Equivalents

The following table provides a reconciliation of *Cash and cash equivalents* and *Restricted cash and cash equivalents* reported within the condensed consolidated balance sheets that sum to the total of the same such amounts shown in the condensed consolidated statements of cash flows:

(Millions of U.S. dollars)	**June 30, 2026**	March 31, 2026
Cash and cash equivalents	**$ 289.9**	$ 269.2
Restricted cash and cash equivalents	**5.0**	5.0
Restricted cash and cash equivalents — Asbestos	**27.1**	70.2
Total	**$ 322.0**	$ 344.4

Restricted cash and cash equivalents relates to letters of credit with insurance companies, which restrict the cash from use for general corporate purposes.

Restricted cash and cash equivalents — Asbestos is restricted to the settlement of asbestos claims and for the payment of the operating costs of Asbestos Injuries Compensation Fund ("AICF").

Earnings Per Share

Basic earnings per share ("EPS") is calculated using net income divided by the weighted average number of common shares outstanding during the period. Diluted EPS is similar to basic EPS except that the weighted average number of common shares outstanding is increased to include the number of additional common shares calculated using the treasury stock method that would have been outstanding if the dilutive potential common shares, such as stock options and restricted stock units, had been issued.

The following table sets forth the computation of basic and diluted earnings per share:

(Millions of U.S. dollars and shares, except per share data)	Three Months Ended June 30, **2026**	2025
Net income	**$ 104.3**	$ 62.6
Basic common shares outstanding	**580.3**	429.9
Dilutive effect of stock awards	**4.0**	1.2
Diluted common shares outstanding	**584.3**	431.1
Net income per share of common stock:		
Basic	**$ 0.18**	$ 0.15
Diluted	**$ 0.18**	$ 0.15

There were 0.2 million of potential common shares which would be considered anti-dilutive for the three months ended June 30, 2026. There were no potential common shares which would be considered anti-dilutive for the three months ended June 30, 2025.

Potential common shares of 1.6 million and 0.8 million for the three months ended June 30, 2026 and 2025 respectively, have been excluded from the calculation of diluted common shares outstanding as they are considered contingent shares which are not expected to vest.

Upon the completion of the acquisition of AZEK, the Company issued 148,861,787 CHESS Depositary Units of Foreign Securities ("CUFS"), which represent underlying shares of our ordinary shares, also referred to as our common shares or common stock ("Common Stock" or "Common Shares"), on July 1, 2025.

Accounting Standards Issued But Not Yet Adopted

In November 2024, the Financial Accounting Standards Board issued Accounting Standards Update ("ASU") 2024-03, Disaggregation of Income Statement Expenses (Subtopic 220-40). The amendments in this standard require disaggregation of specific expense categories in the notes to the financial statements and a qualitative description of the remaining expense amounts not separately disaggregated. These amendments are effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. The Company plans to adopt ASU No. 2024-03 starting with its annual report for the fiscal year ending March 31, 2028 and is currently evaluating the impact of the guidance to the consolidated financial statements.

2. Business Combination

On July 1, 2025 (the "Acquisition Date"), the Company completed the acquisition of AZEK which became a wholly-owned subsidiary of the Company. The business combination was accounted for under the acquisition method of accounting. Under such guidance, the Company measured identifiable assets acquired, liabilities assumed and any noncontrolling interests in the acquiree at their fair values as of the Acquisition Date. The Company's accounting for the acquisition is final.

The following table summarizes the final allocation of the purchase price to the identifiable assets acquired and liabilities assumed as of the Acquisition Date.

(Millions of U.S. dollars)		Assets Acquired and Liabilities Assumed
Cash and cash equivalents	$	330.1
Accounts and other receivables		102.4
Inventories		280.0
Prepaid expenses and other current assets		21.7
Property, plant and equipment		838.2
Intangible assets		3,370.0
Other assets - non-current		135.1
Total assets acquired	$	5,077.5
Accounts payable and accrued liabilities	$	211.2
Other liabilities - current		74.0
Deferred tax liabilities, net		813.0
Other liabilities - non-current		158.1
Total liabilities assumed	$	1,256.3
Net assets acquired	$	3,821.2
Amount of goodwill recognized	$	4,572.3
Total consideration transferred	**$**	**8,393.5**

Goodwill of $4,572.3 million arising from the acquisition is calculated as the excess of the purchase price over the net assets acquired and is attributable to expected synergies, expanded market opportunities, and enhanced delivery network capabilities. Goodwill related to this acquisition is expected to be nondeductible for tax purposes. See Note 6, "Goodwill and Other Intangible Assets" for more information.

During the three months ended June 30, 2026 and 2025, the Company recorded acquisition-related costs in the condensed consolidated statements of operations and comprehensive income statement of $16.6 million and $29.4 million, respectively. For the three months ended June 30, 2026 all costs incurred were integration related costs and for the three months ended June 30, 2025 all costs incurred were transaction related costs.

Supplemental Pro Forma Results of Operations

The following unaudited supplemental pro forma financial information presents the Company's consolidated results of operations as if the acquisition had been completed on April 1, 2024, but using the fair values of the assets acquired and liabilities assumed as of the closing date of the acquisition. This pro forma presentation does not include any impact of transaction synergies. The pro forma results are not necessarily indicative of our results of operations that actually would have been achieved had the acquisition been completed on the assumed date, nor are they necessarily indicative of future results.

(Millions of U.S. dollars)	Three Months Ended June 30, 2025 (Unaudited)	
Revenue	$	1,316.5
Net income	$	72.5

The pro forma results include adjustments directly attributable to the business combination. The adjustments relate to purchase accounting, primarily amortization of intangible assets and the impact of the acquisition financing.

3. Revenues

The Company's presentation of revenue by reportable segment most reasonably depicts how the nature, amount, timing and uncertainty of the Company's revenue and cash flows are affected by economic and market-specific factors. The Company recognizes revenues when the requisite performance obligation has been met, that is, when the Company transfers control of its products to customers per the arranged shipping terms, which may be at time of shipment or upon delivery depending on the terms of the underlying contract.

The following represents the Company's disaggregated revenues:

	Three Months Ended June 30,			
(Millions of U.S. dollars)		**2026**		2025
Siding & Trim	**$**	**859.8**	$	641.8
Deck, Rail & Accessories		**305.1**		—
Australia & New Zealand		**153.3**		121.6
Europe		**156.4**		136.5
Total	**$**	**1,474.6**	$	899.9

The process by which the Company recognizes revenues is similar across each of the Company's reportable segments. The Company records estimated reductions in sales for customer rebates and discounts including volume, promotional, cash and other discounts. Rebates and discounts are recorded in *Net sales* based on management's best estimate when products are sold. The estimates are based on historical experience for similar programs and products, and contractual obligations. Management reviews these rebates and discounts on an ongoing basis and the related accruals are adjusted, if necessary, as additional information becomes available.

4. Inventories

Inventories consist of the following components:

(Millions of U.S. dollars)	June 30, 2026	March 31, 2026
Finished goods	**$ 433.7**	$ 453.0
Work-in-process	**51.0**	53.5
Raw materials and supplies	**144.0**	145.1
Provision for obsolete finished goods and raw materials	**(16.6)**	(15.9)
Total	**$ 612.1**	$ 635.7

5. Property, Plant and Equipment

Property, plant and equipment consist of the following components:

(Millions of U.S. dollars)	June 30, 2026	March 31, 2026
Land	**$ 122.8**	$ 121.7
Buildings	**1,040.4**	995.2
Machinery and equipment	**3,395.8**	3,203.3
Construction in progress	**376.3**	555.1
Property, plant and equipment, at cost	**4,935.3**	4,875.3
Less accumulated depreciation	**(1,883.9)**	(1,790.7)
Property, plant and equipment, net	**$ 3,051.4**	$ 3,084.6

Depreciation expense for the three months ended June 30, 2026 and 2025 was $87.6 million and $55.2 million, respectively.

6. Goodwill and Other Intangible Assets

Goodwill

The following are the changes in the carrying value of goodwill:

(Millions of U.S. dollars)	Europe	Siding & Trim	Deck, Rail & Accessories	Total
Balance - March 31, 2026	$ 205.0	$ 1,141.2	$ 3,434.2	$ 4,780.4
Foreign exchange impact	(1.5)	—	—	(1.5)
Adjustments to Acquisition of The AZEK Company	—	(0.8)	(2.3)	(3.1)
Balance - June 30, 2026	$ 203.5	$ 1,140.4	$ 3,431.9	$ 4,775.8

Intangible Assets

The following are the net carrying amount of indefinite lived intangible assets other than goodwill:

(Millions of U.S. dollars)	June 30, 2026	March 31, 2026
Trade names	**$ 117.3**	$ 118.2
Other	**7.6**	7.4
Total	**$ 124.9**	$ 125.6

The following are the net carrying amount of amortizable intangible assets:

		June 30, 2026		
(Millions of U.S. dollars)	Lives in Years	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer Relationships	2 to 18	$ 2,880.0	$ (228.4)	$ 2,651.6
Trade Names	5 to 15	330.0	(26.7)	303.3
Technology	10	210.0	(29.3)	180.7
Total		$ 3,420.0	$ (284.4)	$ 3,135.6

		March 31, 2026		
(Millions of U.S. dollars)	Lives in Years	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer Relationships	2 to 18	$ 2,880.3	$ (165.8)	$ 2,714.5
Trade Names	5 to 15	330.0	(19.6)	310.4
Technology	10	210.0	(20.4)	189.6
Total		$ 3,420.3	$ (205.8)	$ 3,214.5

The amortization of intangible assets was $78.9 million and $1.3 million and for the three months ended June 30, 2026 and 2025, respectively. As of June 30, 2026, the remaining weighted average amortization period for acquired intangible assets was 16.4 years.

7. Debt

The Company's debt obligations are as follows:

(Millions of U.S. dollars)	**June 30, 2026**	March 31, 2026
Secured debt:		
5.875% Senior notes due 2031	**$ 700.0**	$ 700.0
6.125% Senior notes due 2032	**1,000.0**	1,000.0
Revolving Facility[1]	**150.0**	—
Term A-1 Facility[1], due 2028	**750.0**	750.0
Term A-2 Facility[1], due 2030	**1,706.3**	1,717.2
Unsecured debt:		
5.000% Senior notes due 2028	**—**	400.0
Unamortized debt issuance costs	**(29.6)**	(32.2)
Total debt	**4,276.7**	4,535.0
Less current portion	**(43.8)**	(43.8)
Total Long-term debt	**$ 4,232.9**	$ 4,491.2
Weighted average interest rate of total debt	**5.5 %**	5.5 %
Fair value of Senior unsecured notes (Level 1)	**$ —**	$ 395.0
Fair value of Senior secured notes (Level 1)	**$ 1,706.8**	$ 1,685.5

1. As of June 30, 2026, the carrying value of the Company's senior secured credit facilities (the "Credit Facilities") of $2,606.3 million approximates fair value, as the interest rate is variable and reflects current market rates.

Debt Facilities - Terminated

In June 2026, the Company redeemed its $400 million senior unsecured notes due 2028 using cash on hand as well as a draw on its Revolving Facility, and the remaining associated debt issuance costs of $1.0 million were written off to interest expense.

Guarantees and Compliance

As of June 30, 2026, the Company was in compliance with all of its covenants contained in the indenture governing the senior secured notes and the credit agreement governing the Credit Facilities. For additional information regarding such indenture and credit agreement, including a summary of their terms, see Note 8, “Debt”, to the Consolidated Financial Statements included in the Company’s Annual Report on Form 10-K for the fiscal year ended March 31, 2026.

Off Balance Sheet Arrangements

As of June 30, 2026, the Company had $12.0 million of issued but undrawn letters of credit and bank guarantees, of which $6.8 million is supported under the Revolving Facility. These letters of credit and bank guarantees relate to various operational matters including insurance, performance bonds and other items. As of June 30, 2026, the Company had $150.0 million outstanding borrowings under the Revolving Facility under the Credit Facility, leaving the Company with $843.2 million of available borrowing capacity under the Revolving Facility.

8. Asbestos

The following is a detailed rollforward of the Net Unfunded Amended and Restated Final Funding Agreement (“AFFA”) liability, net of tax, for the three months ended June 30, 2026:

(Millions of U.S. dollars)	Asbestos Liability	Insurance Receivables	Restricted Cash and Investments	Other Assets and Liabilities	Net Unfunded AFFA Liability	Deferred Tax Assets	Income Tax Payable	Net Unfunded AFFA Liability, net of tax
Opening Balance - March 31, 2026	$ (1,008.6)	$ 24.3	$ 268.7	$ 0.2	$ (715.4)	$ 282.5	$ 40.2	$ (392.7)
Asbestos claims paid	32.8	—	(32.8)	—	—	—	—	—
AICF claims-handling costs incurred (paid)	0.3	—	(0.3)	—	—	—	—	—
AICF operating costs paid - non claims-handling	—	—	(0.6)	—	(0.6)	—	—	(0.6)
Insurance recoveries	—	(0.8)	0.8	—	—	—	—	—
Movement in income tax payable	—	—	—	—	—	(6.8)	(34.8)	(41.6)
Other movements	—	—	2.4	0.8	3.2	(0.7)	(0.1)	2.4
Effect of foreign exchange	(4.7)	0.2	1.8	—	(2.7)	1.3	1.2	(0.2)
Closing Balance - June 30, 2026	**$ (980.2)**	**$ 23.7**	**$ 240.0**	**$ 1.0**	**$ (715.5)**	**$ 276.3**	**$ 6.5**	**$ (432.7)**

AICF Funding

During fiscal year 2027, the Company will contribute A$128.2 million to AICF, excluding interest, in quarterly installments. The first payment of A$32.1 million was made on July 1, 2026.

For the three months ended June 30, 2026, the Company did not provide financial or other support to AICF that it was not previously contractually required to provide.

Restricted Investments

AICF invests its excess cash in time deposits, which are classified as held to maturity ("HTM") investments and the carrying value materially approximates the fair value for each investment. The following table represents the investments outstanding as of June 30, 2026:

Date Invested	Maturity Date	Interest Rate	A$ Millions
April 2026	April 7, 2027	5.38%	110.0
January 2026	January 27, 2027	4.78%	70.0
October 2025	October 16, 2026	4.14%	70.0
July 2025	July 24, 2026	4.14%	60.0

9. Derivative Instruments

In May 2025, the Company entered into an interest rate swap ("Swap") agreement to manage interest rate risk related to the Company's Term Facilities by swapping variable interest at a rate based on SOFR with a fixed rate of 3.79%. The Swap has a notional amount of $1,000.0 million and will expire on June 30, 2028. For additional information regarding such credit agreement, including a summary of their terms, see Note 8, "Debt", to the Consolidated Financial Statements included in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2026.

For the three months ended June 30, 2025, the Swap did not meet the requirements for hedge designation and the Company recorded a loss of $11.6 million in *Other (income) expense, net*.

On July 1, 2025, the Company met the requirements to designate the Swap as a cash flow hedge. The fair value of the Swap is estimated by using a valuation model based on observable market data, including yield curves. The gain (loss) is recorded in *Accumulated other comprehensive loss* and then reclassified into *Interest, net* in the same period in which the hedged transaction affects earnings. As of June 30, 2026, the Company expects to reclass approximately $2.3 million ($1.7 million after-tax) as a decrease to interest expense in the next 12 months.

The fair value of the Swap and classification on the condensed consolidated balance sheets is as follows:

			Fair Value as of	
(Millions of U.S. dollars)	**Fair Value Hierarchy**	**Balance Sheet Location**	**June 30, 2026**	March 31, 2026
Interest rate swap	Level 2	Other non-current assets (Other current liabilities)	**$ 3.0**	$ (4.7)

Refer to Note 13, "Accumulated Other Comprehensive Loss" for further details of the effect of derivative instruments.

10. Income Taxes

Income taxes payable represents taxes currently payable which are computed at statutory income tax rates applicable to taxable income derived in each jurisdiction in which the Company conducts business. During the three months ended June 30, 2026, the Company received refunds, net of tax payments of $1.8 million.

Income tax expense differs from the statutory rate primarily due to the Company's mix of pre-tax income by jurisdiction and foreign taxes on domestic income.

Deferred income taxes include net operating loss carry-forwards. At June 30, 2026, the Company had tax loss carry-forwards in Australia, New Zealand, Europe and the U.S. of approximately $57.9 million that are available to offset future taxable income in the respective jurisdiction. The Company establishes a valuation allowance against a deferred tax asset if it is more likely than not that some portion or all of the deferred tax asset will not be realized.

The Australian net operating loss carry-forwards primarily result from current and prior year tax deductions for contributions to AICF. James Hardie 117 Pty Limited, the Performing Subsidiary under the AFFA, is able to claim a tax deduction for its contributions to AICF over a five-year period commencing in the year the contribution is incurred. As of June 30, 2026, the Company recognized a tax deduction of $22.7 million (A$32.0 million) for the current year relating to total contributions to AICF of $426.0 million (A$639.4 million) incurred in tax years 2023 through 2026.

11. Commitments and Contingencies

Legal Matters

The Company is involved from time to time in various legal proceedings and administrative actions related to the normal conduct of its business, including general liability claims, putative class action lawsuits and litigation concerning its products.

Although it is impossible to predict the outcome of any pending legal proceeding, management believes that such proceedings and actions should not, individually or in the aggregate, have a material adverse effect on the Company's condensed consolidated financial position, results of operations or cash flows, except as described in these condensed consolidated financial statements.

Australia Class Action Securities Claim

On May 8, 2023, a group proceeding (class action) was filed in The Supreme Court of Victoria, Australia by Raeken Pty Ltd against James Hardie Industries plc on behalf of persons who purchased certain James Hardie equity securities from February 7, 2022 through November 7, 2022. The litigation is being funded by a litigation funder in Australia, CASL Funder Pty Ltd. The proceeding includes allegations that James Hardie breached relevant provisions of the Corporations Act 2001 (Cth) and the Australian Securities and Investment Commissions Act 2001 (Cth), including with respect to certain forward-looking statements James Hardie made about forecasted financial performance measures during the period specified above. The Company believes the challenged statements were proper and is defending the matter. On July 10, 2026, with consent of the Company, the plaintiffs filed their substitute statement of claim. The trial date remains set for February 15, 2027. The Company is actively defending the matter. As of June 30, 2026, the Company has not recorded a reserve related to this matter as the Company believes the chance of loss is not probable and the amount of loss, if any, cannot be reasonably estimated.

On April 6, 2026, a group proceeding (class action) was filed in The Supreme Court of Victoria, Australia by Alexander W. Garton, an individual, against James Hardie Industries plc on his own and on behalf of persons who purchased certain James Hardie equity securities from May 21, 2025 to August 19, 2025. The proceeding includes allegations that James Hardie breached relevant provisions of the Corporations Act 2001 (Cth), the Australian Securities and Investment Commissions Act 2001 (Cth), and Australian Consumer Law, including that James Hardie misled investors and breached continuous disclosure obligations by failing to disclose material issues in its North American Fiber Cement segment and by maintaining its full year FY26 guidance until August 20, 2025. The Company believes its disclosures and the challenged statements were proper and is defending the matter. Currently, the Company is awaiting scheduling of a case management conference and issuance of a case schedule by the Court. The Company is actively defending the matter. As of June 30, 2026, the Company has not recorded a reserve related to this matter as the Company believes the chance of loss is not probable and the amount of loss, if any, cannot be reasonably estimated.

U.S. Class Action Securities Claims

On October 24, 2025, a putative shareholder class action was filed in the United States District Court for the Northern District of Illinois against James Hardie Industries plc and its CEO and then-CFO on behalf of persons who purchased or otherwise acquired James Hardie common stock between May 20, 2025, through August 18, 2025. The case asserts claims for violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, alleging that the Defendants made material misstatements and omissions throughout the class period related to the strength of the Company's North America Fiber Cement segment despite alleged customer inventory destocking. On February 17, 2026, the Court appointed Oklahoma Firefighters Pension and Retirement System as lead plaintiff, and an amended complaint was filed on April 20, 2026. On June 22, 2026, the Company filed its motion to dismiss the complaint, and briefing on this motion is scheduled to be completed by October 5, 2026.

During February and March 2026, shareholders filed two additional putative class actions in the Circuit Court of Cook County, Illinois and a third shareholder filed a putative class action in the Supreme Court of the State of New York, County of New York against James Hardie Industries plc and certain of its current and former directors and officers on behalf of former AZEK stockholders who received James Hardie common stock in exchange for shares of AZEK common stock in connection with the acquisition of AZEK (collectively, the "State Court Securities Actions"). One of the Illinois cases also named Ernst & Young LLP as a defendant. The State Court Securities Actions assert claims for violations of Sections 11, 12(a)(2) and 15 of the Securities Act of 1933, alleging that defendants made material misstatements and omissions regarding the strength of operations and customer inventory destocking in filings made in connection with James Hardie's acquisition of AZEK. The Illinois actions were consolidated into a single action on April 20, 2026, and on May 12, 2026, the New York action was voluntarily discontinued. On June 26, 2026, Plaintiffs in the consolidated Illinois action filed the consolidated complaint. The Company is preparing and will file in due course its motion to dismiss in response.

The Company believes the U.S. securities claims are without merit and is vigorously defending against them. As of June 30, 2026, the Company has not recorded a reserve related to these matters as the Company believes a loss is not probable and the amount of loss, if any, cannot be reasonably estimated.

Environmental

The operations of the Company, like those of other companies engaged in similar businesses, are subject to a number of laws and regulations on air, soil and water quality, waste handling and disposal. The Company's policy is to accrue for environmental costs when it is determined that it is probable that an obligation exists and the amount can be reasonably estimated.

12. Share-Based Compensation

Total share-based compensation expense consists of the following:

	Three Months Ended June 30,	
(Millions of U.S. dollars)	**2026**	2025
Liability Awards	**$ 3.2**	$ 4.0
Equity Awards	**12.0**	6.9
Total share-based compensation expense	**$ 15.2**	$ 10.9

Total share-based compensation expense for the three months ended June 30, 2026 includes replacement awards issued in connection with the AZEK acquisition.

As of June 30, 2026, the unrecorded future share-based compensation expense related to outstanding equity awards was $60.0 million and will be recognized over an estimated weighted average amortization period of 1.8 years.

13. Accumulated Other Comprehensive Loss

Accumulated other comprehensive loss consists of the following at June 30, 2026:

(Millions of U.S. dollars)	Cash Flow Hedges	Pension Actuarial Gain	Foreign Currency Translation Adjustments	Total
Balance at March 31, 2026	$ 3.4	$ 2.4	$ (52.1)	$ (46.3)
Change in component, net of tax	6.1	—	(8.6)	(2.5)
Reclassification from other comprehensive loss into net income, net of tax	(0.8)	—	—	(0.8)
Balance at June 30, 2026	**$ 8.7**	**$ 2.4**	**$ (60.7)**	**$ (49.6)**

14. Segment Information

As of June 30, 2026, the Company has four reportable segments:

- Siding & Trim segment - Manufactures fiber cement and PVC exterior siding and trim products, as well as moulding, interior linings, and accessories in the United States. These products are sold in the United States and Canada.
- Deck, Rail & Accessories segment - Manufactures decking, railing, cladding, pergolas, cabanas and related accessories in the United States. These products are sold in the United States and Canada.
- Australia & New Zealand segment - Includes fiber cement products manufactured in Australia. These products are sold in Australia and New Zealand.
- Europe segment - Includes fiber gypsum products and cement bonded boards manufactured in Europe, and fiber cement products manufactured in the United States. These products are sold in Europe, primarily Germany, Great Britain and Switzerland.

The Company's General Corporate and unallocated R&D costs do not meet the applicable accounting guidance for separate disclosure as a reportable segment, and are reflected as reconciling items to consolidated *Net Income*. General Corporate costs primarily consist of *Asbestos adjustments*, officer and employee compensation and related benefits, professional and legal fees, administrative costs, acquisition related costs and rental expense on the Company’s corporate offices, which are not allocated to the reportable segments. Unallocated R&D costs represented the costs incurred by the research and development centers which were costs not directly associated with one of our reportable segments. Beginning July 1, 2025, R&D costs are allocated to the segments. For the three months ended June 30, 2026, $6.1 million was allocated to Siding & Trim, $1.0 million to Australia & New Zealand and $0.2 million to Europe.

The following is the Company's segment information:

	Operating Income				
(Millions of U.S. dollars)	Siding & Trim	Deck, Rail & Accessories	Australia & New Zealand	Europe	Total
For the three months ended June 30, 2026					
Net sales	$ 859.8	$ 305.1	$ 153.3	$ 156.4	$ 1,474.6
Cost of goods sold	525.7	208.2	86.1	105.9	925.9
Gross profit	334.1	96.9	67.2	50.5	548.7
Selling, general and administrative expenses	105.4	92.1	19.1	29.4	246.0
Restructuring expenses [1]	—	5.2	—	—	5.2
Other expenses [2]	13.8	2.9	1.3	0.9	18.9
Segment operating income (loss)	$ 214.9	$ (3.3)	$ 46.8	$ 20.2	$ 278.6
Reconciliation to consolidated net income					
General Corporate costs [3, 4]					(60.9)
Interest, net					(61.5)
Other income, net					1.1
Income tax expense					(53.0)
Consolidated net income					$ 104.3

1. Exit costs related to the closure of a recycling plant in Oregon. Exit costs primarily consisted of fixed asset impairments, lease exit costs and employee costs.
2. Other expenses represent R&D costs and acquisition related expenses allocated to the segments.
3. Includes acquisition related expenses.
4. Starting July 1, 2025, the Company began allocating R&D costs to the segments.

	Operating Income			
(Millions of U.S. dollars)	Siding & Trim	Australia & New Zealand	Europe	Total
For the three months ended June 30, 2025				
Net sales	$ 641.8	$ 121.6	$ 136.5	$ 899.9
Cost of goods sold	401.3	69.3	92.4	563.0
Gross profit	240.5	52.3	44.1	336.9
Selling, general and administrative expenses	76.0	14.2	28.2	118.4
Other expenses [1]	3.3	0.3	0.8	4.4
Segment operating income	$ 161.2	$ 37.8	$ 15.1	$ 214.1
Reconciliation to consolidated net income				
General Corporate [2] and Unallocated R&D costs				(75.5)
Interest, net				(37.8)
Other expense, net				(11.1)
Income tax expense				(27.1)
Consolidated net income				$ 62.6

1. Other expenses represent R&D costs and acquisition related expenses allocated to the segments.
2. Includes acquisition related expenses.

(Millions of U.S. dollars)	Depreciation and Amortization Three Months Ended June 30, 2026	2025
Siding & Trim	$ 68.5	$ 43.6
Deck, Rail & Accessories	80.9	—
Australia & New Zealand	6.7	5.2
Europe	10.2	6.8
General Corporate and R&D	2.5	0.9
Total	$ 168.8	$ 56.5

(Millions of U.S. dollars)	Capital Expenditures Three Months Ended June 30, 2026	2025
Siding & Trim	$ 49.2	$ 73.9
Deck, Rail & Accessories	12.9	—
Australia & New Zealand	14.3	13.7
Europe	10.3	12.9
General Corporate and R&D	3.1	2.7
Total	$ 89.8	$ 103.2

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our annual consolidated financial statements and related notes and our discussion and analysis of financial condition and results of operations, which were included in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026, as well as Part 1, Item 1. Financial Statements in this Form 10-Q.

The term "fiscal year" refers to our fiscal year ended March 31 of such year; the term "$" refers to U.S. dollars; the term "A$" refers to Australian dollars; and the term "€" refers to Euros.

FORWARD-LOOKING STATEMENTS

This quarterly report contains forward-looking statements, including within the meaning of the Private Securities Litigation Reform Act of 1995. The Company may also make forward-looking statements in other reports filed with or furnished to the U.S. Securities and Exchange Commission ("SEC") and/or the Australian Securities Exchange ("ASX"), in materials delivered to shareholders and in press releases. In addition, the Company's representatives may from time to time make oral forward-looking statements. These statements, which are not statements of historical fact, contain estimates, assumptions, projections and/or expectations regarding future events, which may or may not occur. Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Examples of forward-looking statements include:

- statements about the future integration of AZEK, including its anticipated benefits and costs to achieve them;
- statements about the Company's future performance;
- projections of the Company's results of operations or financial condition;
- statements regarding the Company's plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the Company's plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the Company's plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the Company's credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the Company's corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of legal proceedings brought against us and the potential liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to AICF, a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- statements regarding the Company's ability to manage legal and regulatory matters (including, but not limited to, product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic or housing market conditions in the regions in which we operate, including but not limited to, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.

Forward-looking statements are based on the Company's current expectations, estimates and assumptions. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from our expectations. These risks and uncertainties include, but are not limited to, those described in Part I, Item 1A "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026, filed with the Securities and Exchange Commission ("SEC") on May 19, 2026.

Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and the Company assumes no obligation to update any forward-looking statements or information except as required by law.

Overview

James Hardie Industries plc is a leading provider of exterior home and outdoor living solutions, serving the new home construction, repair and remodel and outdoor living markets. Our current primary geographic markets include the United States of America ("US," "USA" or the "United States"), Australia and Europe. On July 1, 2025, we completed the acquisition of The AZEK Company Inc. ("AZEK"), an industry-leading designer and manufacturer of low maintenance and environmentally sustainable outdoor living products, which has manufacturing and recycling facilities in the United States.

As of June 30, 2026, the Company has four reportable segments:

- Siding & Trim segment - Manufactures fiber cement and PVC exterior siding and trim products, as well as moulding, interior linings, and accessories in the United States. These products are sold in the United States and Canada.
- Deck, Rail & Accessories segment - Manufactures decking, railing, cladding, pergolas, cabanas and related accessories in the United States. These products are sold in the United States and Canada.
- Australia & New Zealand segment - Includes fiber cement products manufactured in Australia. These products are sold in Australia and New Zealand.
- Europe segment - Includes fiber gypsum products and cement bonded boards manufactured in Europe, and fiber cement products manufactured in the United States. These products are sold in Europe, primarily Germany, Great Britain and Switzerland.

Results of Operations

Q1 FY27 vs Q1 FY26

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025	Change
Net sales	$ 1,474.6	$ 899.9	64%
Cost of goods sold	925.9	563.0	64%
Gross profit	548.7	336.9	63%
Gross margin (%)	*37.2*	*37.4*	*(0.2) pts*
Selling, general and administrative expenses	295.4	156.1	89%
Research and development expenses	15.4	12.1	27%
Restructuring expenses	5.2	—	100%
Acquisition related expenses	16.6	29.4	(44%)
Asbestos adjustments	(1.6)	0.7	(329%)
Operating income	217.7	138.6	57%
Operating income margin (%)	*14.8*	*15.4*	*(0.6) pts*
Interest, net	61.5	37.8	63%
Other (income) expense, net	(1.1)	11.1	(110%)
Income before income taxes	157.3	89.7	75%
Income tax expense	53.0	27.1	96%
Net income	104.3	62.6	67%

Net sales increased 64% primarily driven by the AZEK acquisition on July 1, 2025, which contributed net sales of $397.1 million, as well as higher net sales in our Siding & Trim, Australia & New Zealand and Europe segments.

Gross margin decreased 0.2 percentage points primarily driven by the amortization of certain intangible assets resulting from the AZEK acquisition of $16.0 million, which was partially offset by higher gross margin in our Siding & Trim and Australia & New Zealand segments.

Selling, general and administrative expenses ("SG&A") increased 89% and as a percentage of sales increased 2.7 percentage points. As a percentage of sales, this increase was primarily due to the amortization of certain intangible assets resulting from the AZEK acquisition of $61.6 million, partially offset by lower labor costs and professional fees.

Restructuring expenses increased 100%, due to fixed asset impairments, lease exit and employee costs related to the closure of a recycling plant in Oregon. These same costs were not incurred in the prior period.

Acquisition related expenses decreased 44% primarily due to lower professional service fees, partially offset by higher travel expenses. Costs associated with the AZEK acquisition are included in this line.

Interest, net increased 63%, primarily driven by a higher principal balance outstanding related to our senior secured credit facilities and senior secured notes. This was partially offset by pre-close financing and interest costs of $34.9 million incurred in the prior year.

Income tax expense increased 96%, while the effective tax rate increased 3.5 percentage points. The increase in tax expense reflects higher income before income taxes compared to fiscal year 2026, while the higher effective tax rate was primarily driven by discrete items.

Net income increased 67% due to higher operating income and lower other expense as the first quarter of fiscal year 2026 included an $11.6 million non-cash loss on our interest rate swap. This was partially offset by higher interest and income tax expense.

Segment Results of Operations

Siding & Trim Segment

Operating results for the Siding & Trim segment were as follows:

	Three Months Ended June 30,		
(Millions of U.S. dollars)	**2026**	**2025**	**Change**
Net sales	$ 859.8	$ 641.8	34%
Cost of goods sold	525.7	401.3	31%
Gross profit	334.1	240.5	39%
Gross margin (%)	*38.9*	*37.5*	*1.4 pts*
Selling, general and administrative expenses	105.4	76.0	39%
Research and development expenses	9.5	2.3	313%
Acquisition related expenses	4.3	1.0	330%
Operating income	214.9	161.2	33%
Operating income margin (%)	*25.0*	*25.1*	*(0.1 pts)*

Q1 FY27 vs Q1 FY26

Net sales increased 34%, driven by higher sales in both the North America fiber cement and AZEK businesses. AZEK, which was acquired on July 1, 2025, contributed sales of $92.0 million during the first quarter of fiscal year 2027. North America fiber cement sales increased 20% primarily due to higher volume of 13% as customers inventory levels normalized compared to customer inventory management in prior year and higher average net sales price primarily resulting from our annual price increase.

Gross margin increased 1.4 percentage points primarily due to a higher average net sales price and favorable raw material costs, partially offset by higher freight costs. In addition, gross margin was unfavorably impacted by the amortization of certain intangible assets resulting from the AZEK acquisition of $2.9 million.

SG&A expenses increased 39%, and as a percentage of sales, SG&A expenses increased 0.5 percentage points. This increase was primarily driven by the amortization of certain intangible assets resulting from the AZEK acquisition of $15.6 million, partially offset by lower marketing, labor costs and professional fees as a percentage of sales.

Research and development expenses (“R&D”) expenses increased $7.2 million primarily due to the allocation of $6.1 million of R&D expenses which were not allocated to our segments prior to the second quarter of fiscal year 2026.

Acquisition related expenses increased $3.3 million due to higher travel and professional service fees related to the AZEK acquisition integration.

Operating income margin remained relatively flat at 25.0% based on factors described above.

Deck, Rail & Accessories Segment

Operating results for the Deck, Rail & Accessories segment were as follows:

	Three Months Ended June 30,
(Millions of U.S. dollars)	**2026**
Net sales	$ 305.1
Cost of goods sold	208.2
Gross profit	96.9
Gross margin (%)	*31.8*
Selling, general and administrative expenses	92.1
Research and development expenses	2.9
Restructuring expenses	5.2
Operating loss	(3.3)
Operating loss margin (%)	*(1.1)*

Q1 FY27

Net sales of $305.1 million were 5% lower than AZEK's net sales for the comparable period prior to the acquisition, driven by lower volumes.

Gross margin of 31.8% includes the amortization of certain intangible assets resulting from the AZEK acquisition of $13.1 million.

SG&A expenses of $92.1 million includes the amortization of certain intangible assets resulting from the AZEK acquisition of $46.0 million.

Restructuring expenses of $5.2 million includes exit costs related to the closure of a recycling plant in Oregon. Exit costs primarily consisted of fixed asset impairments, lease exit costs and employee costs.

Operating loss of $3.3 million includes the amortization of certain intangible assets resulting from the AZEK acquisition of $59.1 million.

Australia & New Zealand Segment

Operating results for the Australia & New Zealand segment were as follows.

	Three Months Ended June 30,		
(Millions of U.S. dollars)	**2026**	**2025**	**Change**
Net sales	$ 153.3	$ 121.6	26%
Cost of goods sold	86.1	69.3	24%
Gross profit	67.2	52.3	28%
Gross margin (%)	*43.8*	*43.0*	*0.8 pts*
Selling, general and administrative expenses	19.1	14.2	35%
Research and development expenses	1.3	0.3	333%
Operating income	46.8	37.8	24%
Operating income margin (%)	*30.5*	*31.1*	*(0.6 pts)*

Q1 FY27 vs Q1 FY26

Net sales increased 26%, driven by higher volumes of 11% and favorable exchange rates, as net sales in Australian dollars increased 14%. The increase in volumes was primarily attributable to customers pre-buying our products in anticipation of future fuel price increases.

Gross margin increased 0.8 percentage points primarily due to a higher average net sales price due to favorable exchange rates, partially offset by higher freight costs.

SG&A expenses increased 35% primarily due to unfavorable exchange rates and higher marketing, labor costs and professional fees. In Australian dollars, SG&A expenses increased 21%. As a percentage of sales, SG&A expenses increased 0.8 percentage points.

R&D expenses increased $1.0 million due to the allocation of certain R&D expenses which were previously unallocated to our segments prior to the second quarter of fiscal year 2026.

Operating income margin decreased 0.6 percentage points to 30.5% primarily due to higher SG&A and R&D expenses as a percentage of sales, partially offset by higher gross margin.

Europe Segment

Operating results for the Europe segment were as follows:

	Three Months Ended June 30,		
(Millions of U.S. dollars)	**2026**	**2025**	**Change**
Net sales	$ 156.4	$ 136.5	15%
Cost of goods sold	105.9	92.4	15%
Gross profit	50.5	44.1	15%
Gross margin (%)	*32.3*	*32.3*	*— pts*
Selling, general and administrative expenses	29.4	28.2	4%
Research and development expenses	0.9	0.8	13%
Operating income	20.2	15.1	34%
Operating income margin (%)	*12.9*	*11.1*	*1.8 pts*

Q1 FY27 vs Q1 FY26

Net sales increased 15% due to a 7% increase in volume, primarily driven by higher fiber gypsum volume, higher average net sales price and favorable exchange rates. Net sales in Euros increased 12%. Higher average net sales price was primarily driven by favorable exchange rates and our May/June 2026 and January 2026 price increases.

Gross margin remained flat at 32.3% as higher average net sales price and lower energy, paper and gypsum costs were offset by higher freight.

SG&A expenses increased 4%, primarily driven by higher labor costs, partially offset by lower marketing expenses. As a percentage of sales, SG&A expenses decreased 1.9 percentage points.

Operating income margin increased 1.8 percentage points to 12.9% primarily driven by lower SG&A expenses as a percentage of sales, while gross margin remained flat.

General Corporate costs

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025	Change
General Corporate costs[1]	$ 60.9	$ 75.5	(19%)

1. First quarter fiscal year 2026 includes unallocated R&D costs.

Q1 FY27 vs Q1 FY26

General corporate costs decreased 19%, driven by lower acquisition related expenses of $16.1 million, primarily due to lower professional service fees associated with the AZEK acquisition. In addition, the decrease was also due to the allocation of $7.3 million of R&D costs to our segments beginning July 1, 2025. These decreases were partially offset by AZEK expenses related to stock compensation and employee costs. Legacy Corporate costs were relatively flat compared to the first quarter of fiscal year 2026.

Non-GAAP Financial Measures

To supplement our unaudited Condensed Consolidated Financial Statements prepared and presented in accordance with generally accepted accounting principles in the United States, or GAAP, we use certain non-GAAP performance financial measures, as described below, to provide investors with additional useful information about our financial performance, to enhance the overall understanding of our past performance and future prospects and to allow for greater transparency with respect to important metrics used by our management for financial and operational decision-making. We are presenting these non-GAAP financial measures to assist investors in seeing our financial performance from management's view and because we believe they provide an additional tool for investors to use in comparing our core financial performance over multiple periods with other companies in our industry. Our GAAP financial results include significant expenses that are not indicative of our ongoing operations as detailed in the tables below.

However, non-GAAP financial measures have limitations in their usefulness to investors because they have no standardized meaning prescribed by GAAP and are not prepared under any comprehensive set of accounting rules or principles. In addition, non-GAAP financial measures may be calculated differently from, and therefore may not be directly comparable to, similarly titled measures used by other companies. As a result, non-GAAP financial measures should be viewed as supplementing, and not as an alternative or substitute for, our unaudited Condensed Consolidated Financial Statements prepared and presented in accordance with GAAP.

(Millions of U.S. dollars, except per share amounts)	Three Months Ended June 30, 2026	2025
GAAP Financial Measures:		
Net income	$ 104.3	$ 62.6
Net income per common share - diluted	0.18	0.15
Net income margin	7.1 %	7.0 %
Net cash provided by operating activities	$ 344.0	$ 206.9
Net cash used in investing activities	$ (103.6)	$ (105.3)
Net cash (used in) provided by financing activities	$ (261.4)	$ 1,402.8

(Millions of U.S. dollars, except per share amounts)	Three Months Ended June 30, 2026	2025
Non-GAAP Financial Measures:		
Adjusted Net Income	$ 209.3	$ 136.1
Adjusted Diluted Earnings Per Share	0.36	0.32
Adjusted EBITDA	$ 422.1	$ 236.4
Adjusted EBITDA Margin	28.6 %	26.3 %
Free Cash Flow	$ 254.2	$ 103.7

Adjusted Net Income, Adjusted Diluted Earnings Per Share ("EPS"), Adjusted EBITDA, Adjusted EBITDA Margin and Free Cash Flow

We define Adjusted Net Income as net income before legacy items such as asbestos related expenses and adjustments, and AICF interest income and significant non-recurring items, such as restructuring gain or expenses, acquisition and pre-close financing related costs, inventory fair value adjustment, amortization of intangible assets resulting from AZEK acquisition, as well as share-based compensation expense and adjustments to tax expenses.

We define Adjusted Diluted EPS as Adjusted Net Income divided by weighted average common shares outstanding – diluted, to reflect the conversion or exercise, as applicable, of all outstanding shares of restricted stock awards, restricted stock units and options to purchase shares of our common stock.

We define Adjusted EBITDA as net income before interest, net, other expense (income), net, income tax expense and depreciation and amortization, and items such as asbestos related expenses and adjustments, share-based compensation expense, and significant non-recurring items, such as restructuring gain and expenses, acquisition related expenses and inventory fair value adjustment. Adjusted EBITDA Margin is equal to Adjusted EBITDA divided by net sales.

We believe Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA and Adjusted EBITDA Margin are useful to investors because they help identify underlying trends in our business that could otherwise be masked by certain expenses that can vary from company to company depending on, among other things, its financing, capital structure and the method by which its assets were acquired, and can also vary significantly from period to period. For example, management excludes share-based compensation expense because the amount recognized in any period is impacted by factors such as grant timing, valuation assumptions, and vesting schedules, which may vary from period to period and may not directly reflect the ongoing operating performance of the business. We believe these adjustments are helpful to investors in assessing our net income performance in a way that is similar to the way management assesses our performance. Additionally, Adjusted EBITDA and Adjusted EBITDA margin are common measures of operating performance in our industry, and we believe they facilitate operating comparisons. Our management also uses Adjusted EBITDA and Adjusted EBITDA Margin in conjunction with other GAAP financial measures for planning purposes, including as a measure of our core operating results and the effectiveness of our business strategy, and in evaluating our financial performance.

Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA and Adjusted EBITDA Margin have limitations as analytical tools, and you should not consider them in isolation or as a substitute for analysis of our results as reported under GAAP. Some of these limitations are:

- These measures do not reflect our cash expenditures, future requirements for capital expenditures or contractual commitments;
- These measures do not reflect changes in, or cash requirements for, our working capital needs;
- Adjusted EBITDA and Adjusted EBITDA Margin do not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on our debt;

- Adjusted EBITDA and Adjusted EBITDA Margin do not reflect our income tax expense or the cash requirements to pay our taxes;
- Adjusted EBITDA and Adjusted EBITDA Margin exclude depreciation and amortization expense. Although depreciation expense is a non-cash expense, the assets being depreciated may have to be replaced in the future;
- Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA and Adjusted EBITDA Margin exclude AICF interest income, acquisition and pre-close financing related costs, each of which can affect our current and future cash requirements;
- Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA and Adjusted EBITDA Margin exclude share-based compensation expense, which is an important part of our compensation programs and strategy; and
- Other companies in our industry may calculate Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA and Adjusted EBITDA Margin differently than we do, limiting their usefulness as comparative measures.

Because of these limitations, none of these metrics should be considered indicative of discretionary cash available to us to invest in the growth of our business or as measures of cash that will be available to us to meet our obligations.

In addition, we provide Free Cash Flow, which is a non-GAAP financial measure that we define as net cash provided by (used in) operating activities less purchases of property, plant and equipment plus any proceeds on sale of property, plant and equipment. We believe Free Cash Flow is useful to investors as an important liquidity measure of the cash that is available to us after net capital expenditures. Free Cash Flow is used by our management as a measure of our ability to generate and use cash, including in order to invest in future growth, fund acquisitions, return capital to our shareholders and repay indebtedness. Our use of Free Cash Flow has limitations as an analytical tool and should not be considered in isolation or as a substitute for an analysis of our results under GAAP. Some of these limitations are:

- Free Cash Flow is not a substitute for net cash provided by (used in) operating activities, including because our capital expenditures as a manufacturing company can be significant and can vary from period to period;
- Free Cash Flow does not reflect our future contractual commitments or mandatory debt repayments and accordingly does not represent residual cash flow available for discretionary expenditures or the total increase or decrease in our cash balance for a given period; and
- Other companies in our industry may calculate Free Cash Flow differently than we do, limiting its usefulness as a comparative measure.

The following tables present our reconciliations of the most comparable financial measures calculated in accordance with GAAP to these non-GAAP financial measures for the periods indicated:

Adjusted Net Income and Adjusted Diluted EPS Reconciliation

	Three Months Ended June 30,	
(Millions of U.S. dollars, except per share amounts)	**2026**	**2025**
Net income	**$ 104.3**	**$ 62.6**
Asbestos related expenses and adjustments	(1.0)	1.0
AICF interest income	(3.3)	(2.6)
Restructuring expenses	5.2	—
Pre-close financing costs[1]	—	46.5
Acquisition related expenses	16.6	29.4
Amortization of intangible assets resulting from AZEK acquisition	77.6	—
Share-based compensation expense[2]	14.8	10.9
Tax impact of adjustments[3]	(4.9)	(11.7)
Adjusted Net Income	**$ 209.3**	**$ 136.1**

	Three Months Ended June 30,	
	2026	**2025**
Net income per common share - diluted	**$ 0.18**	**$ 0.15**
Asbestos related expenses and adjustments	—	—
AICF interest income	(0.01)	(0.01)
Restructuring expenses	0.01	—
Pre-close financing costs[1]	—	0.10
Acquisition related expenses	0.03	0.07
Amortization of intangible assets resulting from AZEK acquisition	0.13	—
Share-based compensation expense[2]	0.03	0.03
Tax impact of adjustments[3]	(0.01)	(0.02)
Adjusted Diluted Earnings Per Share[4]	**$ 0.36**	**$ 0.32**

1. The first quarter of fiscal year 2026 includes pre-close financing interest of $34.9 million and $11.6 million non-cash loss on our interest rate swap.
2. Effective as of June 30, 2026, we revised the definition of Adjusted Net Income and Adjusted Diluted Earnings Per Share to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses. The prior period has been recast to reflect the change.
3. Includes tax adjustments related to the amortization of certain U.S. intangible assets, asbestos, share-based compensation and discrete items relating to the AZEK acquisition.
4. Weighted average common shares outstanding used in computing diluted net income per common share of 584.3 million and 431.1 million for the three months ended June 30, 2026 and 2025, respectively.

Adjusted EBITDA and Adjusted EBITDA Margin Reconciliation

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025
Net income	**$ 104.3**	**$ 62.6**
Interest, net	61.5	37.8
Other (income) expense, net	(1.1)	11.1
Income tax expense	53.0	27.1
Depreciation and amortization	168.8	56.5
Acquisition related expenses	16.6	29.4
Asbestos related expenses and adjustments	(1.0)	1.0
Restructuring expenses	5.2	—
Share-based compensation expense[1]	14.8	10.9
Adjusted EBITDA	**$ 422.1**	**$ 236.4**

	Three Months Ended June 30, 2026	2025
Net income margin	**7.1 %**	**7.0 %**
Interest, net	4.2 %	4.2 %
Other (income) expense, net	(0.1)%	1.2 %
Income tax expense	3.6 %	3.0 %
Depreciation and amortization	11.4 %	6.3 %
Acquisition related expenses	1.1 %	3.3 %
Asbestos related expenses and adjustments	(0.1)%	0.1 %
Restructuring expenses	0.4 %	— %
Share-based compensation expense[1]	1.0 %	1.2 %
Adjusted EBITDA Margin	**28.6 %**	**26.3 %**

1. Effective as of June 30, 2026, we revised the definition of Adjusted EBITDA and Adjusted EBITDA Margin to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses. The prior period has been recast to reflect the change.

Free Cash Flow Reconciliation

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	2025
Net cash provided by operating activities	**$ 344.0**	**$ 206.9**
Purchases of property, plant and equipment	(89.8)	(103.2)
Free Cash Flow	**$ 254.2**	**$ 103.7**
Net cash used in investing activities	**$ (103.6)**	**$ (105.3)**
Net cash (used in) provided by financing activities	**$ (261.4)**	**$ 1,402.8**

Liquidity and Capital Resources

Overview

Our primary cash needs are to fund working capital, capital expenditures, debt service and acquisitions we may undertake. As of June 30, 2026, we had cash and cash equivalents on hand of $289.9 million and $843.2 million available under our Revolving Facility.

Our gross debt balance decreased from $4,567.2 million at March 31, 2026 to $4,306.3 million at June 30, 2026, primarily due to the redemption of our $400 million senior unsecured notes due 2028, partially offset by a $150.0 million draw on our Revolving Facility. Readers are referred to Note 7, “Debt” to the unaudited Condensed Consolidated Financial Statements included in Part 1, Item 1 of this Form 10-Q for further information on our debt obligations.

Sources of Liquidity

We have historically relied on cash flows from operations, borrowings under the credit facilities and our continued access to capital markets on both a short-term and long-term basis, to fund our cash needs. These internal and external sources of liquidity are primarily used to fund working capital, capital expenditures, payments of principal and interest on our debt, share repurchases and our annual contribution to AICF in accordance with the terms of the AFFA.

Based on our existing cash balances, together with anticipated operating cash flows and unutilized credit facilities, we anticipate we will have sufficient funds to meet our planned working capital and other expected cash requirements for the next twelve months.

Cash Flow

	Three Months Ended June 30,			
(Millions of U.S. dollars)	**2026**	**2025**	**Change**	**Change %**
Net cash provided by operating activities	$ 344.0	$ 206.9	$ 137.1	66
Net cash used in investing activities	(103.6)	(105.3)	1.7	2
Net cash (used in) provided by financing activities	(261.4)	1,402.8	(1,664.2)	(119)

Cash Provided by Operating Activities

The $137.1 million increase in cash provided by operating activities is primarily driven by higher operating income generated by increased net sales. This increase was partially offset by lower cash provided by working capital, principally reflecting less favorable changes in accounts receivable and accounts payable.

Cash Used in Investing Activities

The $1.7 million decrease in cash used in investing activities is primarily due to lower purchases of plant property and equipment, offset by the net purchase of restricted investments for Asbestos.

Cash (Used in) Provided by Financing Activities

The $1,664.2 million decrease in cash (used in) provided by financing activities is primarily due to the repayment of $790.9 million of debt in the current year, as well as the issuance of the 2031 and 2032 Notes of $1,700.0 million to finance the cash portion of the AZEK acquisition in the prior year. This was partially offset by proceeds from the Revolving Facility in the current year and debt paydowns in the prior year.

AICF Funding

During fiscal year 2027, we will contribute A$128.2 million to AICF, excluding interest, in quarterly installments. The first payment of A$32.1 million was made on July 1, 2026. Readers are referred to Note 1, “Organization and Significant Accounting Policies” and Note 8, “Asbestos” to the unaudited Condensed Consolidated Financial Statements included in Part 1, Item 1 of this Form 10-Q for further information on asbestos.

Contingent Commitments

We have contractual commitments for purchases of certain minimum quantities of raw materials at index-based prices, marketing contracts and non-cancelable finance and operating leases, outstanding letters of credit and fixed asset purchase commitments. For a description of our contractual obligations and commitments, see Note 7, “Debt” and Note 11, “Commitments and Contingencies” to the unaudited Condensed Consolidated Financial Statements included in Part 1, Item 1 of this Form 10-Q.

Critical Accounting Estimates

As stated in Note 1 to the unaudited Condensed Consolidated Financial Statements in Part I, Item 1, the preparation of our financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and the reported revenue and expenses during the periods presented therein. There have been no material changes to the Company’s critical accounting estimates since our Annual Report on Form 10-K for the fiscal year ended March 31, 2026.

Recently Issued Accounting Pronouncements

Information regarding recently issued accounting pronouncements are included in Note 1, “Organization and Significant Accounting Policies” in the Notes to the unaudited Condensed Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We have operations in foreign countries and, as a result, are exposed to foreign currency exchange rate risk inherent in purchases, sales, assets and liabilities denominated in currencies other than the U.S. dollar. We also are exposed to interest rate risk associated with our long-term debt, and commodity price risk relative to changes in prices of commodities we use in production.

Periodically, interest rate swaps and forward exchange contracts are used to manage market risks and reduce exposure resulting from fluctuations in interest rates and foreign currency exchange rates. Our policy is to enter into derivative instruments solely to mitigate risks in our business and not for trading or speculative purposes. There can be no assurance that we will be successful in these mitigation strategies or that fluctuation in interest rates, commodity prices and foreign currency exchange rates will not have a material adverse effect on our financial position, liquidity, results of operations and cash flows.

There have been no material changes to the information provided in Part II, Item 7A of our Annual Report on Form 10-K for the fiscal year ended March 31, 2026.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We carried out an evaluation, under the supervision and with the participation of management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective at a reasonable assurance level as of June 30, 2026 to ensure the information required to be disclosed in the reports that we file or submit under the Exchange Act were recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC and that such information was accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, to allow for timely decisions regarding required disclosures.

Changes in Internal Control over Financial Reporting

There were no changes in our internal controls over financial reporting that occurred during the three months ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II
OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The information required by this Item is incorporated by reference from Note 11, “Commitments and Contingencies” in the Notes to the unaudited Condensed Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

ITEM 1A. RISK FACTORS

There have been no material changes to the risk factors previously disclosed in Part I, Item 1A, of our Annual Report on Form 10-K for the fiscal year ended March 31, 2026.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

In the U.S., we lease silica quartz mine sites near our Tacoma, Washington facility and in Nevada that are being actively mined. We have contracted with a third-party mining company to perform the mining operations at these sites, including providing the labor and equipment for the mining work. We also maintain leases on various properties in Texas that would permit us to mine silica quartz and we own property in California which could be mined for silica. As of June 30, 2026, we are not mining at the Texas or California sites and have no immediate plans to do so.

As a mine operator in the U.S., we are required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”), and rules promulgated by the SEC implementing that section of the Dodd-Frank Act, to provide certain information concerning mine safety violations and other regulatory matters concerning the operation of our mines. During the three months ended June 30, 2026, we did not receive any notices, citations, orders, legal action or other communication from the U.S. Department of Labor’s Mine Safety and Health Administration that would necessitate additional disclosure under Section 1503(a) of the Dodd-Frank Act. Similarly, we have not experienced any mining-related fatalities in our mining operations. There are currently no pending legal actions before the Federal Mine Safety and Health Review Commission related to our mining operations.

ITEM 5. OTHER INFORMATION

Insider Trading Arrangements

During the quarter ended June 30, 2026, no director or officer of the Company adopted or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408 of Regulation S-K.

ITEM 6. EXHIBITS

EXHIBIT INDEX

Exhibit No.	Exhibit Name	Originally Filed as Exhibit No.	Filing[1]
3.1	Memorandum of Association of James Hardie Industries plc, as amended	1.1	Form 20-F filed on May 18, 2021
3.2	Articles of Association of James Hardie Industries plc	1.2	Form 20-F filed on May 18, 2021
4.1	Indenture, dated June 17, 2025, by and among JH North America Holdings Inc., the guarantors named therein and U.S. Bank Trust Company, National Association	4.4	Form 10-K filed on May 19, 2026
4.2	Form of Rule 144A 5.875% Senior Secured Note due 2031	4.5	Form 10-K filed on May 19, 2026
4.3	Form of Rule 144A 6.125% Senior Secured Note due 2032	4.6	Form 10-K filed on May 19, 2026
4.4	Form of Regulation S 5.875% Senior Secured Note due 2031	4.7	Form 10-K filed on May 19, 2026
4.5	Form of Regulation S 6.125% Senior Secured Note due 2032	4.8	Form 10-K filed on May 19, 2026
10.1*†	Form of Employee Stock Option Award Agreement (FY2027 Awards)		
10.2*†	Form of Time-Vesting Restricted Stock Unit Award Agreement (FY2027 Awards)		
10.3*†	Form of Performance-Based Restricted Stock Unit Award Agreement (FY2027 Awards)		
31.1*	Certification of Chief Executive Officer Pursuant to Rules 12a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002		
31.2*	Certification of Chief Financial Officer Pursuant to Rules 12a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002		
32**	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		

Exhibit No.	Exhibit Name	Originally Filed as Exhibit No.	Filing[1]
101.INS*	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document)		
101.SCH*	Inline XBRL Taxonomy Extension Schema Document		
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document		
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document		
101.LAB*	Inline XBRL Taxonomy Extension Labels Linkbase Document		
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document		
104*	Cover Page Interactive Data File (formatted as Inline XBRL and included as part of the Exhibit 101 Inline XBRL Document Set)		

1. File Number for all filings is File No. 001-15240

* Filed herewith

** Furnished herewith

† Management contract or compensatory plan

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this quarterly report on Form 10-Q to be signed on its behalf by the undersigned, thereunto duly authorized.

JAMES HARDIE INDUSTRIES plc

Date: August 6, 2026

By /s/ RYAN LADA

Ryan Lada
Chief Financial Officer
(Principal Financial Officer)