

APPENDIX 4E – FULL YEAR REPORT

Details of the company and reporting periods

Name of entity	Vulcan Steel Limited (Vulcan)
ARBN	652 996 015 (incorporated in New Zealand)
Current reporting period	Full year ended 30 June 2024 (FY24)
Previous corresponding reporting period	Full year ended 30 June 2023 (FY23)
Release date	27 August 2024

Result for announcement to the market

Financial Performance (NZ\$ million)			FY24	FY23
Revenue from ordinary activities	Down	-15% to	1,064.3	1,244.8
EBITDA ¹ before significant items ⁵	Down	-33% to	147.6	218.9
EBIT ² before significant items ⁵	Down	-43% to	99.0	173.7
Net financing costs	Up	+4% to	40.1	38.5
Profit before tax and significant items ⁵	Down	-56% to	58.9	135.1
Income tax	Down	-53% to	18.9	40.0
NPAT ³ from ordinary activities before significant items ⁵	Down	-58% to	40.0	95.1
Significant items ⁴	Down	-100% to	-	7.2
NPAT from ordinary activities after significant items	Down	-55% to	40.0	87.9
Earnings per share before significant items	Up	-58% to	30.4	72.4

1. EBITDA - Earnings Before Interest, Tax, Depreciation and Amortisation
2. EBIT - Earnings Before Interest and Tax
3. NPAT - Net Profit After Tax attributable to shareholders
4. Significant items - FY23: NZ\$7.2m costs (post tax) for business integration
5. Profit before significant items is a non-IFRS measure reported to provide a greater understanding of the underlying business performance of Vulcan. The above disclosures are extracted or derived from the financial report for the financial year ended 30 June 2024, which has been audited by Deloitte. The Independent Auditor's Report provided by Deloitte is included in Vulcan's Annual Report for the financial year ended 30 June 2024.

Net Tangible Assets (NTA, NZ\$ per share)			30-Jun-24	30-Jun-23
As at				
NTA per share attributable to Vulcan shareholders			1.21	1.30

Dividends (NZ cents per share)	FY24			FY23		
	Amount	Imputation*	Franking**	Amount	Imputation*	Franking**
Interim ordinary	12.0	100%	100%	24.5	100%	100%
Final ordinary dividend	12.0	30%	100%	30.5	44%	100%

Record date for determining entitlements to FY24 final dividend: 27-Sep-24
FY24 final dividend payment date: 10-Oct-24

* at 28% corporate tax rate in New Zealand, ** at 30% corporate tax rate in Australia

Commentary on the results for the FY24 period

Additional disclosure requirements and supporting information for the Appendix 4E are contained within Vulcan's FY24 Annual Report. This Appendix should be read in conjunction with Vulcan's FY24 Annual Report and other related releases dated 27 August 2024.

This announcement was approved for release by Vulcan Board of Directors.

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