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

ADELAIDE BRIGHTON PROVIDES MARKET UPDATE

Adelaide Brighton Ltd (ASX:ABC) announced today that it expects underlying net profit after tax¹, excluding property, for the year ending 31 December 2019 will be 10 – 15% lower than the prior year of \$190.1 million.

The primary drivers for the decline in expected earnings include further softening of demand for construction materials in the residential market, increased competition from cement imports, increased competitive pressures in Queensland and higher costs of key raw materials compared to the prior year.

Chief Executive, Nick Miller said, “While market conditions are expected to impact current year earnings, our balance sheet is strong and provides us with flexibility to pursue new opportunities that arise in challenging market conditions. We will continue to focus on operational improvement and cost efficiency to mitigate the impact on earnings.”

For further information:

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Adelaide Brighton Limited (ASX:ABC) is a leading construction materials and lime producing group of companies which supplies the Australian infrastructure, building and resources industries. The Company has 1550 employees and market leading positions in cement and clinker, lime and concrete masonry and is an emerging force in pre-mixed concrete and aggregates. Adelaide Brighton is the largest importer of cementitious materials into Australia and through its efficient import supply chain has access to every mainland capital city market.

¹ Underlying NPAT is profit excluding significant items of revenue and expenses, such as the costs related to restructuring, rationalisation and acquisitions.