

Q1 | FY 2027 PERFORMANCE



Building a Better Future for All™

ASX:JHX; NYSE:JHX

Q1 PERFORMANCE

\$1,475mm

Net Sales

+64%

Driven by Net Sales
Contribution of AZEK acquisition

\$422mm

Adjusted EBITDA¹

+79%

Driven by Adjusted EBITDA
Contribution of AZEK acquisition
and strong execution against our
growth initiatives

28.6%

Adjusted EBITDA Margin¹

+230bps

Driven by strong execution against
our growth initiatives

\$0.36

Adjusted Diluted EPS¹

+13%



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 continued, “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.”



¹ Non-GAAP Refer to Non-GAAP Financial Measures for reconciliation of Adjusted EBITDA, Adjusted EBITDA margin and Adjusted Diluted EPS to the most comparable GAAP financial measures.

Homeowner Focused, Customer and Contractor Driven™

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

A GLOBAL GROWTH COMPANY



Building a Better Future for All™

ASX:JHX; NYSE:JHX

JAMES HARDIE AT A GLANCE

\$5.3B

FY26 PF Revenue

9%

6-Year PF North America Revenue CAGR

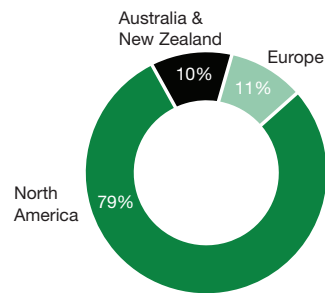
\$1.4B

FY26 PF Adj. EBITDA

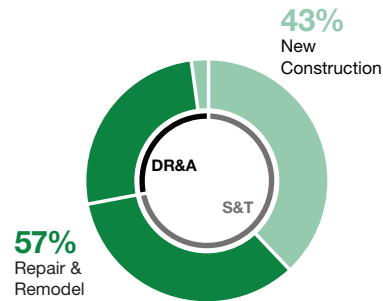
27.2%

FY26 PF Adj. EBITDA Margin

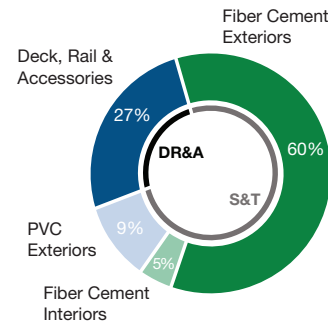
Total Net Sales by Geography



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. 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.

SUPERIOR VALUE PROPOSITION

- Demand Creation
- Innovative Solutions
- Exterior Design
- Superior Durability
- Low-Maintenance
- Trusted Brand
- Unrivaled Business Support
- Localized Manufacturing



Homeowner Focused, Customer and Contractor Driven™

LONG-TERM STRATEGY



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

Hardie Operating System

Technology

Driving Value Creation and Enterprise Efficiencies

Q1 | FY 2027

Non-GAAP Financial Measures

Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,		Fiscal Year Ended
	2026	2025	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,		Fiscal Year Ended
	2026	2025	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%

Pro Forma net sales

(Millions of U.S. dollars)	Three Months Ended June 30,		Fiscal Year Ended
	2025		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	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	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 Share⁴	\$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 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.

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.

