



Building  
something  
great

# Boral Media Kit

April 2026



# Building Something Great

## About us

Boral is Australia's largest vertically integrated construction materials company.

Our network encompasses prized quarry and cement infrastructure, bitumen, construction materials recycling, asphalt and concrete batching operations. We employ approximately 7,500 employees and contractors across our operations that span more than 320 sites nationwide.

For 80 years we've been building something great in Australia - rarely a day goes by that you wouldn't pass one of our sites or trucks, enter a building, use a road, bridge, tunnel, footpath or other critical infrastructure that our people and products have helped enable.



# Where we are

Boral has an unrivalled integrated network of prized strategic upstream and downstream assets.

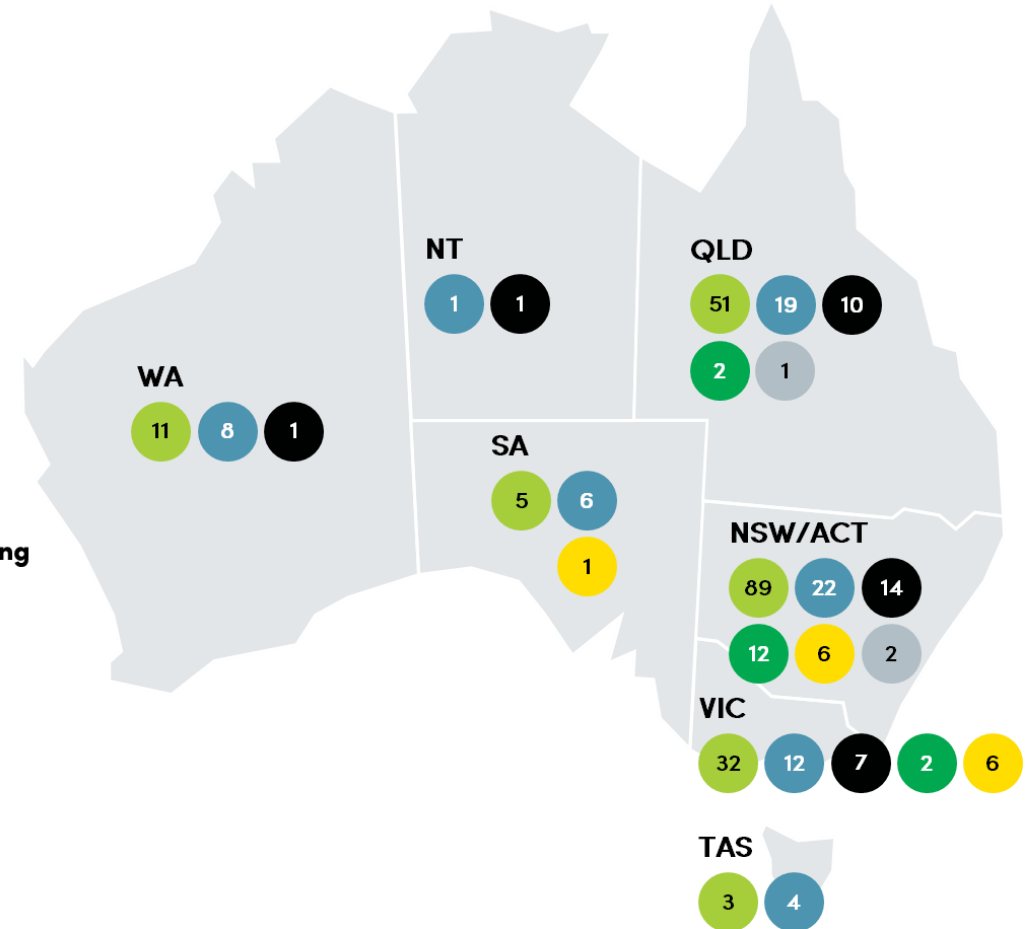
Boral's vertically integrated assets span operations across each state and territory. The upstream operating asset base includes quarries and cement sites, a mid-stream recycling business and downstream operations spanning concrete sites and asphalt plants and depots.

At Boral, we focus on innovation to provide unique and more sustainable products and services to our customers.

**328**  
Operating sites\*

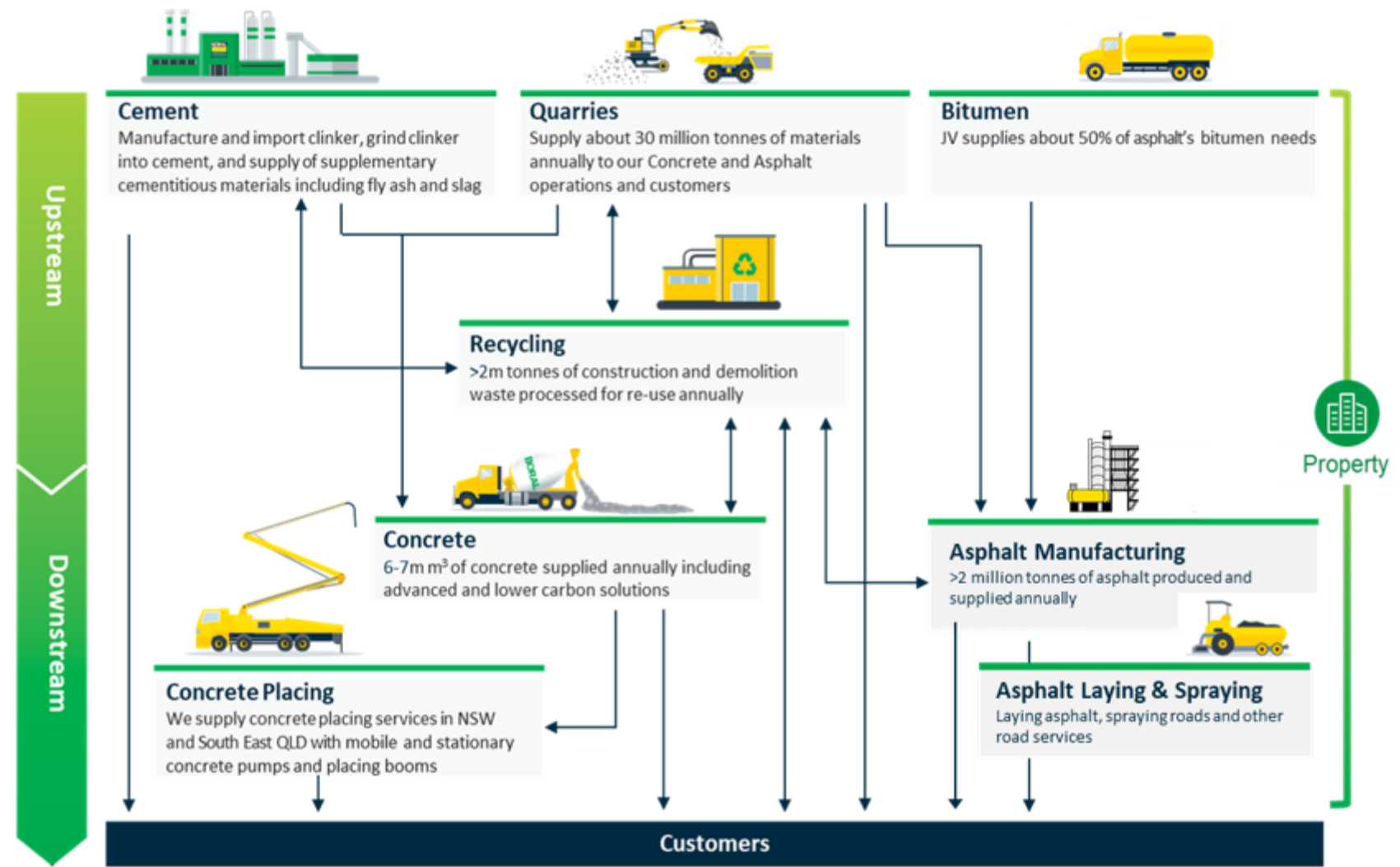
- 191 Concrete
- 72 Quarries
- 33 Asphalt
- 16 Cement
- 13 Recycling
- 3 Concrete Placing

\*Includes transport, fly ash and research and development sites.



# Our business: vertically-integrated network

- ~50% of Upstream volumes supplied to downstream operations
- >90% of Downstream businesses source their raw material inputs internally
- Vertical integration **delivers:**
  - Secure source of key materials
  - Margin retention
  - Improved capital efficiency
- Vertical integration **customer benefits** include:
  - Options for packaged solution
  - Single supplier interface across multiple products
  - Broader range of technical solutions



# Our Operations



## CEMENT

Boral's upstream Cement operations manufacture clinker using our own limestone, import clinker to grind into cement, and classify fly ash and grind slag as supplementary cementitious materials.

We deliver up to 4 million tonnes of cement into the Australian marketplace per annum.



## QUARRIES

With 72 quarries, sand pits and gravel operations, Boral is Australia's leading quarry operator.

We are the leading quarry operator in Australia, supplying about 30 million tonnes of product annually to our downstream operations and external customers.



## RECYCLING

We lead the industry in Recycling, and our Circular Materials Solution (CMS) provides commercially viable and genuinely sustainable solutions to the building and construction industry.

Each year, we receive and recycle more than 2 million tonnes of construction, demolition and excavation materials for re-use in construction. We have developed an innovative range of more sustainable and lower carbon products for the industry, using both reclaimed and recycled materials alongside sustainable practices.

# Our Operations - continued



## CONCRETE

Boral's downstream Concrete operations deliver sophisticated solutions for customers through its extensive network.

We produce concrete with coarse aggregates and finer materials from our quarries at our batching plants. We have more than 190 operational sites and batching plants across Australia, positioned close to customer application and development sites to maximise downstream processing efficiencies.



## CONCRETE-PLACING

Boral's downstream Concrete Placing operations have close proximity to customers providing an integrated value-add solution.

Our integration with the Concrete business provides improved access to customer projects and development sites. We have continued to build on our extensive track record of concrete placing to support major infrastructure projects.



## ASPHALT

Australian road and construction projects - from local streets to highly complex infrastructure including freeways, highways and airport runways - use Boral Asphalt's high-quality surfacing solutions.

Our Asphalt business spans three areas: asphalt manufacturing sites, contracting and maintenance services and spray seal services. We have significant supply capacity across key market segments, supplying ~2 million tonnes per annum of asphalt.

# Decarbonisation

## Our ambition

Boral continues to be an industry leader in the construction materials sector with an unwavering commitment to more sustainable practices and decarbonisation.

We were the first global company in our industry to align our FY30 science-based Scope 1 and 2 targets with limiting global warming to 1.5°C, in line with the United Nations Framework Convention on Climate Change Race to Zero.

Our aim remains to be a net-zero company by 2050, and we are now working hard to transition from our current FY2030 targets to new intensity targets aligned with viable decarbonisation pathways for the cement and concrete industry.

Boral's current FY30 targets are absolute targets based on SBTi's Absolute Contraction Approach, which, as acknowledged by SBTi, is a one-size-fits-all target-setting method.

In line with our focus on reducing the emission intensity of our operations through technology, we will transition to intensity targets for FY30 and beyond.

The newly released SBTi Sectoral Decarbonisation Approach for the cement industry recognises that “due to its process (geogenic) emissions from limestone calcination in clinker production, the rate at which the sector can decarbonise may differ from the overall rate of decarbonisation possible by society as a whole”.

# Decarbonisation

## Recarbonation

We continue to advocate for the potential of recarbonation, which is a process where carbon dioxide is absorbed by the concrete used in buildings and infrastructure through their service life and end of life phases. It is a way for the cement industry to reach net zero through neutralising its residual emissions.

The process has been acknowledged and confirmed by the Sixth Assessment Report of the United Nations Intergovernmental Panel on Climate Change and we think it is important that it is recognised here in Australia.

The potential of recarbonation has been recognised by VDZ in its Decarbonisation Pathways for the Australian Cement and Concrete Sector report.

Studies estimate that the CO<sub>2</sub> uptake through recarbonation of concrete could range from 20% to 55% of process CO<sub>2</sub> emissions during cement manufacturing.

## Obligations under the Safeguard Mechanism reforms

The Australian Government has legislated significant reforms to the Safeguard Mechanism, which will directly impact our decarbonisation priorities.

The reformed Safeguard Mechanism, which commenced on 1 July 2023, requires our increased focus on reducing the Scope 1 emissions from our cement manufacturing operations at the Safeguard facility in Berrima, New South Wales.

We are realigning our decarbonisation initiatives to ensure that we are well-positioned to meet the baseline decline rate requirements that are applicable to our Berrima Cement plant.

# Our performance

## FY25 Full Year Results

### FY25 Full Year Results

For the twelve months ended  
30 June 2025<sup>^</sup>

“ Our team has continued to build momentum, delivering a record EBIT result for Boral this financial year. In addition, there has been significant improvement across all key metrics. Full credit must go to our people. ”

Vik Bansal  
Boral CEO and Managing Director



<sup>^</sup>Underlying numbers for continuing operations excluding significant items

\*Total Recordable Injury Free Rate

\*Return On Invested Capital

TRIFR\* Improvement

▼ 34.3%

2025 2.94

2024 4.47

Revenue

▲ 1.3%

2025 \$3,603m

2024 \$3,555m

EBITDA

▲ 15.5%

2025 \$692m

2024 \$599m

EBITDA Margin

▲ 240bps

2025 19.2%

2024 16.8%

EBIT

▲ 26.0%

2025 \$468m

2024 \$372m

EBIT Margin

▲ 250bps

2025 13.0%

2024 10.5%

ROIC\*

▲ 330bps

2025 19.7%

2024 16.4%

Free cash flow

▲ 34.2%

2025 \$352m

2024 \$262m

# Our industry partnerships

We have been continuously manufacturing in Australia for 80 years and maintain strong partnerships, ties and memberships with industry groups and associations across relevant sectors



Boral is a founding member of Cement Concrete & Aggregates Australia (CCAA), the nation's peak body representing the heavy construction materials industry in Australia, from hard rock quarries and sand extraction operations to cement manufacturing and concrete batching plants.



# Our leadership

## CEO

Matt McKenzie was appointed Chief Executive Officer of Boral Limited effective 1 April 2026.

He previously served as Chief Operating Officer of Boral from July 2025, and prior to that as Executive General Manager, Concrete and Quarries (South), where he held direct operational responsibility for Boral's core concrete and quarry businesses across southern Australia.

Before joining Boral, Mr McKenzie served as General Manager, Solids Waste NSW at Cleanaway, leading a team of over 1,300 people across more than 40 sites. He has also held senior leadership roles at Oracle Utilities and spent 14 years at GE in a range of operational and executive capacities.

Mr McKenzie, brings more than 20 years of operational and executive leadership experience across construction materials, transportation, mining and waste services.



## For further details

[Bios of Boral's executive Committee – read more](#)

[Bios of the Boral's Board Directors – read more](#)

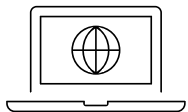
# Contact

## For media enquiries:

Shane Murphy, FTI Consulting

Telephone: 0420 945 291

Email: [Boral-Media@fticonsulting.com](mailto:Boral-Media@fticonsulting.com)



Website [www.boral.com.au](http://www.boral.com.au)

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