



2016 Interim Results

H1 2016 Key messages



- Strong profit delivery
- Good operating leverage
- Margins & returns ahead in all divisions
- Good cash management
- De-leveraging ahead of plan



H1 2016 Financial highlights



↑	Sales €12.7bn	Reported +35%	Proforma +8%
↑	EBITDA €1.12bn	+102%	+20%
↑	EBITDA margin 8.8%	+290bps	+90bps
↑	Dividend 18.8c	+1.6%	



* Proforma comparisons are at constant currency; include the H1 2015 trading results of the LH and CRL acquisitions; and exclude all divested entities and certain one-off items.

Trading Performance



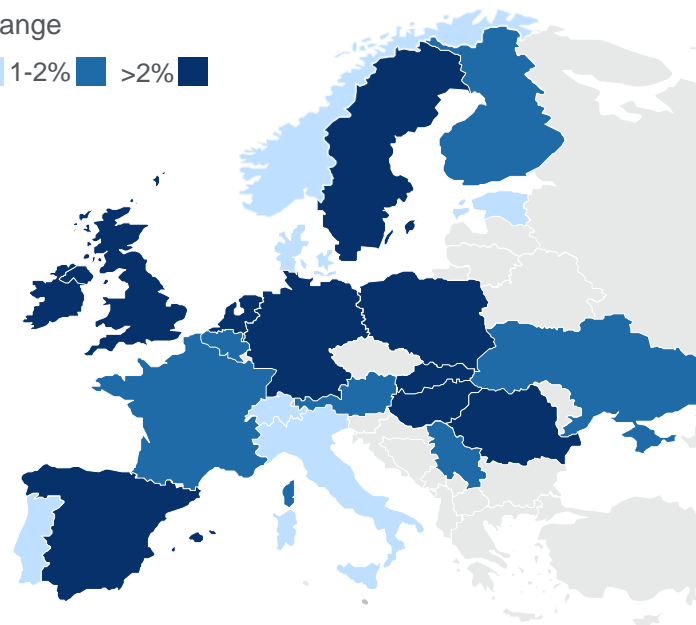
Europe – Market Backdrop

- Very early stages of recovery
- Impact of Brexit ... as yet unclear
- Construction markets well below long-term trends
- Construction spend due to increase ... over time

2016 GDP trends

YoY change

0-1% 1-2% >2%



CRH Presence

Europe – Trading Performance



- H1 carry-forward of Q4 2015 trends
- Volumes ahead in key markets
- Pricing ahead ... in some markets
- Modest growth expected in H2

Proforma	Sales			EBITDA	Margin
YoY change	Q1	Q2	H1	H1	H1
Heavyside	-	+6%	+4%	+4%	+10bps
Lightside	+6%	+11%	+8%	+14%	+50bps
Distribution	-	+2%	+1%	+5%	+10bps
Total	+1%	+5%	+3%	+5%	+10bps

Europe – Profit & Growth Potential



- #1 Heavyside business
- New platforms for growth
- Integration complete; synergy delivery on track
- Significant pent-up demand



Americas – Market Backdrop



- Positive economic environment; construction markets outpacing overall economy
- Res & Non-Res markets continue to advance
- Infrastructure funding underpinned; real benefit still to come
- Demand environment supporting pricing momentum

Every decade adds ...

+30m
People ...

+15m
Homes ...

\$10tn+
Construction
spend

Americas – Trading Performance



- Strong Q1 in benign weather conditions
- Normalising growth rates in Q2
- Margins ahead in all divisions
- Canada performing well

Proforma	Sales			EBITDA	Margin
YoY change	Q1	Q2	H1	H1	H1
Materials	+27%	+7%	+12%	+69%	+300bps
Products	+22%	+12%	+16%	+21%	+50bps
Distribution	+17%	+7%	+11%	+26%	+50bps
Total	+22%	+8%	+13%	+39%	+170bps

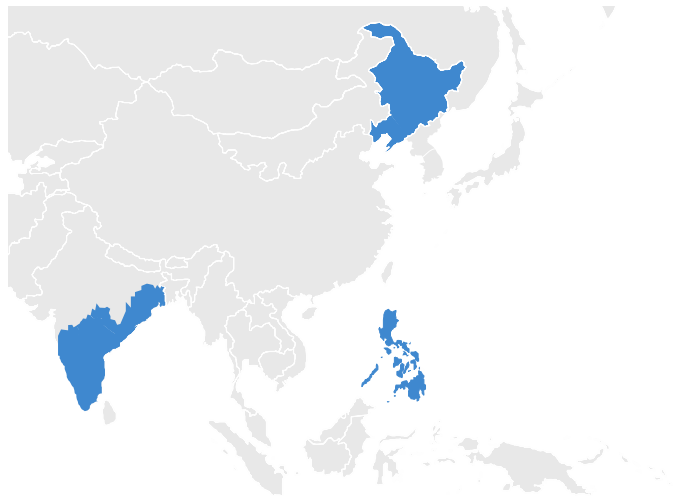
Americas – Profit & Growth Potential



- #1 building materials company ... & growing
- Margins & returns ahead of expectations for current activity levels
- Benefiting from restructuring & investment during downturn
- CRL integration complete; performing ahead of expectations



Asia – Market Backdrop & Trading Performance

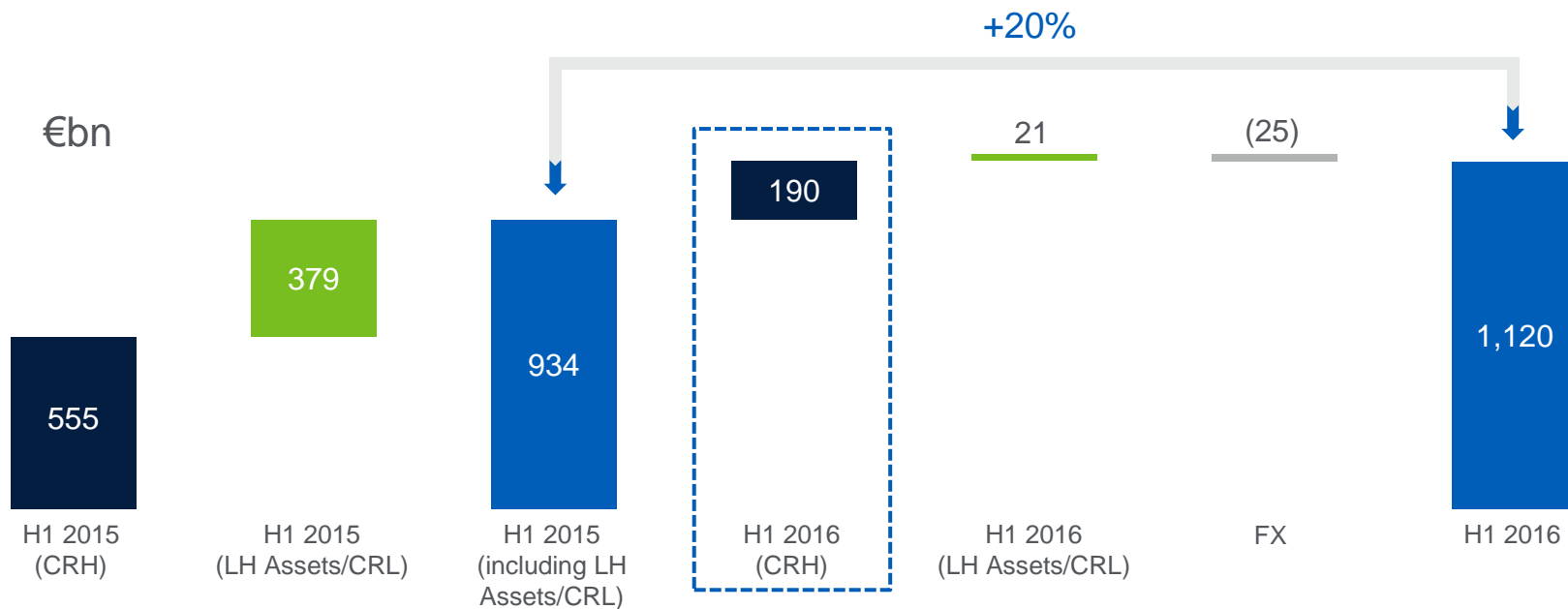


Proforma H1 YoY change	Sales	EBITDA	Margin
Philippines	+4%	+7%	+70bps

- **Philippines** – solid fundamentals; positive demand environment; volumes & prices ahead
- **India*** – volumes ahead on increased demand
- **China*** – trading environment remains challenging

* Equity accounted entities

H1 2016 EBITDA Performance Bridge



Heritage businesses ... delivering in H1 2016

Financial Performance



Components of performance



€m	Sales	EBITDA
H1 2015	9,370	555
Organic	795	154
LH Assets / CRL	2,862	384
Other Acquisitions / (Disposals)	(222)	4
Net Other	-	32
Currency Translation	(112)	(9)
H1 2016	12,693	1,120

Excellent market positions ...

- Strong organic growth
- Good operating leverage
- Acquisitions performing as expected

Operating cash movements



€m	H1 2015	H1 2016
EBITDA	555	1,120
Capital expenditure	(338)	(408)
Working capital	(597)	(774)
Other (mainly interest & tax)	(233)	(263)
Cash flow from operations	(613)	(325)

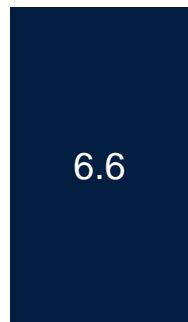
Strong earnings delivery ...
... focus on cash performance ...

- Improved working capital management
- Good capex control

Outlook for year-end net debt position



€bn



FY 2015

Net debt /
EBITDA

3x



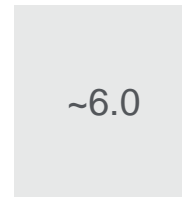
Cash flow from
operations

~0.0

Acquisitions /
Divestments



Net Dividends



FY 2016E

~2x

... De-leveraging ahead of plan

A photograph of a modern architectural courtyard at night. A wide, paved walkway made of light-colored rectangular tiles leads from the foreground into the distance. On either side of the walkway are low, rectangular concrete planters filled with dark green plants. Each planter is illuminated from within by a warm, yellow light. The courtyard is flanked by modern buildings with large glass windows and doors. Some windows are lit from within, showing interior spaces. The sky is dark blue with a few wispy clouds. Several modern, dome-shaped pendant lights hang from the ceiling. In the background, a street with traffic lights and some construction equipment is visible.

CRH ...
continuing to build on solid foundations

Financial delivery



- On track to deliver >€3bn EBITDA in 2016
- Recycling divestment proceeds for higher returns
- Good operating leverage; restoring margins & returns
- Strong cash generation capability

Strong Heritage Delivery

... restructuring & investment during downturn ... realised through improved operating leverage

Disciplined Capital Management

... active portfolio management ... value-enhancing acquisitions ... divesting at 10x; acquiring at 8x

Market positions



- 90%+ of EBITDA in North America & Europe
- Significant unutilised capacity across our businesses; well invested for growth
- Americas not yet mid-cycle ... Europe still very early cycle

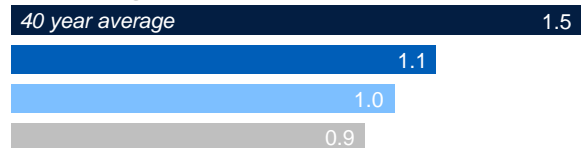
#1 building materials company in North America

#1 heavyside building materials company in Europe

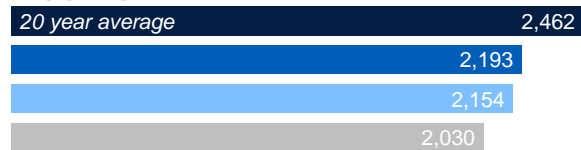
US – Point in the cycle



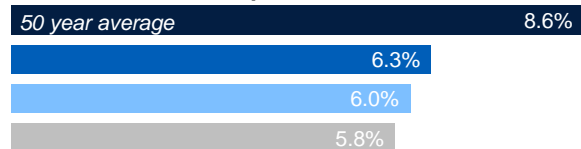
Housing starts (m)



Aggregates production (m tonnes)



Construction spend (as % of GDP)



■ 2015 ■ Long-term average
■ 2014 ■ 2013

4m

Homes underbuilt
since 2010

1 in every 6

Miles of US roads in
need of repair

\$225bn

Of FAST Act highway
funding 2016-20

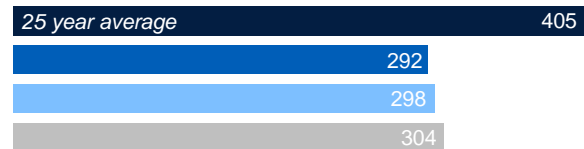
Construction
markets ...
... well below
long-term
trends

Europe – Point in the cycle

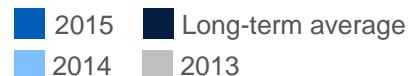
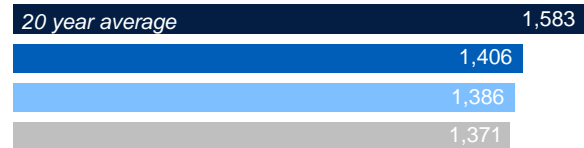
Housing starts (m)



Cement consumption (kg per capita)



Construction output (€ billion)



400k p.a.

Housing starts below long-term averages

2015

All 19 Euroconstruct economies grew

\$1 tn

Estimated private funds available for European infrastructure over the next decade

Construction market recovery ... at a **very** early stage

Outlook



Expectations for H2 2016



- **Europe** – continued modest growth
- **Americas** – H2 to be ahead of prior year
- **Asia** – positive demand backdrop in the Philippines
- **FY 2016** – >€3bn EBITDA; ~2x net debt / EBITDA



Appendices

A photograph of a modern architectural courtyard. In the foreground, a wide, paved plaza made of large, light-colored rectangular tiles is visible. Long, dark shadows from an unseen structure are cast across the plaza from the left. To the left of the plaza, a row of tall, vertical, light-colored concrete pillars stands. Behind the pillars is a strip of green grass. In the background, a building with a white, vertically-slatted facade is visible. A dark wooden door is set into the building. Three people are standing near the door, looking towards the left. The overall scene is brightly lit, suggesting a sunny day.

Group components of performance



€ million	Sales revenue	EBITDA	Operating profit	Profit on disposals	Finance costs (net)	Assoc. & JV PAT	Pre-tax profit
H1 2015	9,370	555	189	72	(199)	1	63
Exchange effects	(112)	(9)	(1)	-	3	-	2
2015/2016 acquisitions	2,957	401	215	-	(39)	1	177
2015/2016 divestments	(317)	(13)	(2)	(53)	2	(4)	(57)
Swiss fine	-	32	32	-	-	-	32
Early bond redemptions	-	-	-	-	38	-	38
Organic	795	154	155	1	(11)	7	152
H1 2016	12,693	1,120	588	20	(206)	5	407

Europe Heavyside



€ million	% Change	Six months ended 30 June		Total Change	Analysis of change			
		2016	2015		Exchange	Acquisitions	Divestments	Organic
Sales revenue	+107%	3,637	1,760	1,877	(42)	1,855	(93)	157
EBITDA	+190%	362	125	237	(5)	249	(11)	4
Operating profit	+326%	162	38	124	(3)	130	(7)	4
EBITDA/sales		10.0%	7.1%					
Op. profit/sales		4.5%	2.2%					

The acquisition impact substantially relates to the European part of the LH Assets acquired in H2 2015.

Europe Lightside



€ million	% Change	Six months ended 30 June		Total Change	Analysis of change			
		2016	2015		Exchange	Acquisitions	Divestments	Organic
Sales revenue	-	477	475	2	(9)	16	(26)	21
EBITDA	+7%	49	46	3	(1)	1	(2)	5
Operating profit	+15%	38	33	5	(1)	1	(1)	6
EBITDA/sales		10.3%	9.7%					
Op. profit/sales		8.0%	6.9%					

Europe Distribution



€ million	% Change	Six months ended 30 June		Total Change	Analysis of change			
		2016	2015		Exchange	Divestments	Swiss Fine	Organic
Sales revenue	-1%	1,982	2,010	(28)	(20)	(26)	-	18
EBITDA	+63%	88	54	34	-	(1)	32	3
Operating profit	+231%	53	16	37	-	-	32	5
EBITDA/sales		4.4%	2.7%					
Op. profit/sales		2.7%	0.8%					

Americas Materials



€ million	% Change	Six months ended 30 June		Total Change	Analysis of change			
		2016	2015		Exchange	Acquisitions	Divestments	Organic
Sales revenue	+33%	2,975	2,235	740	-	529	(27)	238
EBITDA	+122%	251	113	138	-	33	1	104
Operating profit / (loss)	n/m	61	(34)	95	-	(2)	2	95
EBITDA/sales		8.4%	5.1%					
Op. profit/sales		2.1%	-1.5%					

The acquisition impact primarily relates to the Americas part of the LH Assets acquired in H2 2015.

Americas Products



€ million	% Change	Six months ended 30 June		Total Change	Analysis of change			
		2016	2015		Exchange	Acquisitions	Divestments	Organic
Sales revenue	+18%	2,249	1,903	346	(41)	283	(145)	249
EBITDA	+47%	264	179	85	(3)	60	-	28
Operating profit	+78%	199	112	87	3	44	4	36
EBITDA/sales		11.7%	9.4%					
Op. profit/sales		8.8%	5.9%					

The acquisition impact primarily relates to CRL, which was acquired in H2 2015.

Americas Distribution



€ million	% Change	Six months ended 30 June		Total Change	Analysis of change			
		2016	2015		Exchange	Acquisitions	Divestments	Organic
Sales revenue	+11%	1,099	987	112	-	-	-	112
EBITDA	+26%	48	38	10	-	-	-	10
Operating profit	+38%	33	24	9	-	-	-	9
EBITDA/sales		4.4%	3.9%					
Op. profit/sales		3.0%	2.4%					



€ million	% Change	Six months ended 30 June	
		2016	2015
Sales revenue	n/m	274	-
EBITDA	n/m	58	-
Operating profit	n/m	42	-
EBITDA/sales		21.2%	-
Op. profit/sales		15.3%	-

CRH Proforma Sales – H1 2015



	CRH Reported € m	LH/CRL Proforma ¹ € m	CRH incl. LH/CRL € m	Exclude Divested entities € m	Currency Translation ² € m	Proforma H1 2015 € m
Sales						
Europe Heavyside	1,760	1,961	3,721	(93)	(125)	3,503
Europe Lightside	475		475	(26)	(9)	440
Europe Distribution	2,010		2,010	(26)	(20)	1,964
Europe	4,245	1,961	6,206	(145)	(154)	5,907
Americas Materials	2,235	496	2,731	(37)	(46)	2,648
Americas Products	1,903	244	2,147	(171)	(41)	1,935
Americas Distribution	987		987	-	-	987
Americas	5,125	740	5,865	(208)	(87)	5,570
Asia		277	277	-	(14)	263
Group	9,370	2,978	12,348	(353)	(255)	11,740

¹ This column includes the proforma H1 2015 sales generated by the LH Assets and CRL acquisitions to provide meaningful comparatives with H1 2016.

² Reflecting the adjustments required to restate proforma H1 2015 on a constant currency basis at 2016 rates to provide a meaningful comparative with H1 2016.

CRH Proforma Sales – H1 2016



	CRH Reported € m	Exclude Divested entities € m	Proforma H1 2016 € m	Proforma H1 2015 € m	Proforma % Change
Sales					
Europe Heavyside	3,637	-	3,637	3,503	4%
Europe Lightside	477	-	477	440	8%
Europe Distribution	1,982	-	1,982	1,964	1%
Europe	6,096	-	6,096	5,907	3%
Americas Materials	2,975	(14)	2,961	2,648	12%
Americas Products	2,249	-	2,249	1,935	16%
Americas Distribution	1,099	-	1,099	987	11%
Americas	6,323	(14)	6,309	5,570	13%
Asia	274	-	274	263	4%
Group	12,693	(14)	12,679	11,740	8%

CRH Proforma EBITDA – H1 2015



	CRH Reported € m	LH/CRL Proforma ¹ € m	CRH incl. LH Assets/CRL € m	Exclude		Currency translation ³ € m	Proforma H1 2015 € m
				Divested entities € m	One- off items ² € m		
EBITDA							
Europe Heavyside	125	255	380	(10)	8	(16)	362
Europe Lightside	46	-	46	(2)	-	(1)	43
Europe Distribution	54	-	54	(1)	32	(1)	84
Europe	225	255	480	(13)	40	(18)	489
Americas Materials	113	23	136	4	17	(1)	156
Americas Products	179	43	222	(1)	-	(2)	219
Americas Distribution	38	-	38	-	-	-	38
Americas	330	66	396	3	17	(3)	413
Asia		58	58	-	-	(4)	54
Group	555	379	934	(10)	57	(25)	956

¹ This column includes the proforma H1 2015 EBITDA generated by the LH Assets and CRL acquisitions to provide meaningful comparatives with H1 2016.

² Two significant "one-off" costs were incurred by CRH in the first half of 2015: (i) expenses of €25m associated with the acquisition of the LH Assets, and (ii) a provision of €32m in respect of a fine imposed on CRH by the Swiss Competition Commission.

³ Reflecting the adjustments required to restate proforma H1 2015 on a constant currency basis at 2016 rates to provide a meaningful comparative with H1 2016.

CRH Proforma EBITDA – H1 2016



	CRH Reported € m	Exclude		Proforma H1 2016 € m	Proforma H1 2015 € m	Proforma % Change
		Divested Entities € m	One-off Items ¹ € m			
EBITDA						
Europe Heavyside	362	-	15	377	362	4%
Europe Lightside	49	-	-	49	43	14%
Europe Distribution	88	-	-	88	84	5%
Europe	499	-	15	514	489	5%
Americas Materials	251	2	10	263	156	69%
Americas Products	264	-	-	264	219	21%
Americas Distribution	48	-	-	48	38	26%
Americas	563	2	10	575	413	39%
Asia	58	-	-	58	54	7%
Group	1,120	2	25	1,147	956	20%

¹ The significant “one-off” costs incurred by CRH in the first half of 2016 related to expenses of €25 million associated with the integration of the LH Assets.

Cement Volumes & Prices – H1 2016



Proforma ¹ YoY % chg	Volume	Price (LC)
Finland	+18%	-2%
France	+4%	0%
Germany	+10%	-3%
Hungary	+7%	-2%
Ireland²	+15%	-2%
Poland	-9%	-4%
Romania	-2%	-1%
Serbia	+16%	+4%

Proforma ¹ YoY % chg	Volume	Price (LC)
Slovak Republic	-2%	+2%
Spain²	+9%	-8%
Switzerland	+5%	-7%
Ukraine	+15%	+18%
United Kingdom	+21%	-1%
Canada	+5%	+1%
Philippines	+1%	+3%
Brazil	-11%	-9%

¹ Year on year Proforma comparisons include the H1 2015 trading results of the now integrated LH Assets.

² Domestic volumes – excludes exports.

Americas Materials Volumes & Prices – H1 2016



Proforma ¹ YoY % chg	Volume	Price
Aggregates	+13%	+3%
Asphalt	+17%	-8%
RMC	+12%	+4%

¹ Year on year Proforma comparisons include the H1 2015 trading results of the now integrated LH Assets

Euroconstruct Estimates 2016



Total Construction Output		Change
Austria	↑	+0.8%
Belgium	↑	+1.0%
Denmark	↑	+1.8%
Finland	↑	+5.3%
France	↑	+2.5%
Germany	↑	+2.2%
Hungary	↑	+1.1%
Ireland	↑	+14.4%
Norway	↑	+4.1%

Total Construction Output		Change
Portugal	↑	+2.5%
Netherlands	↑	+3.6%
Poland	↑	+5.8%
Slovak Republic	↑	+2.0%
Spain	↑	+3.7%
Switzerland	↑	+1.2%
United Kingdom	↑	+2.1%
West Europe (EC-15)	↑	+2.5%
Eastern Europe (EC-4)	↑	+4.1%

US Estimates 2016 (PCA)



Construction Put-in-place	Change	
Total Construction Put-in-place	↑	+3.9%
Total Residential	↑	+5.5%
New Housing	↑	+9.5%
Improvements	↓	-2.0%
Total Non-Residential	↑	+2.9%
Industrial	↓	-5.6%
Office	↑	+8.8%

Construction Put-in-place	Change	
Hotels, Motels	↑	+12.8%
Total Public	↑	+3.4%
Highways & Streets	↑	+4.2%
Public Utility & Other	↑	+2.9%
Others	Change	
Real GDP	↑	+2.1%
Cement consumption	↑	+3.4%

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