Q3 2024 Results

Disclaimer

Unless the context otherwise provides, “we,” “us,” “our,” “CRH”, the “Company” and like terms refer to CRH plc and its consolidated subsidiaries.

Forward-Looking Statements

In order to utilize the “Safe Harbor” provisions of the United States Private Securities Litigation Reform Act of 1995, CRH is providing the following cautionary statement.

This document contains statements that are, or may be deemed to be, forward-looking statements with respect to the financial condition, results of operations, business, viability and future performance of CRH and certain of the plans and objectives of CRH. These forward-looking statements may generally, but not always, be identified by the use of words such as “will”, “anticipates”, “should”, “could”, “would”, “targets”, “aims”, “may”, “continues”, “expects”, “is expected to”, “estimates”, “believes”, “intends” or similar expressions. These forward-looking statements include all matters that are not historical facts or matters of fact at the date of this document.

In particular, the following, among other statements, are all forward looking in nature: plans and expectations regarding customer demand, supply constraints, pricing, costs, backlogs, trends in infrastructure, residential and non-residential markets, macroeconomic and other market trends in regions where CRH operates; plans and expectations regarding government funding initiatives, onshoring trends, and re-industrialization activity; plans and expectations regarding the timing of our acquisitions and divestments; plans and expectations regarding growth opportunities and expected benefits from acquisitions and divestments, including associated synergies and expected benefits from the Company’s acquisition of materials assets in Texas and acquisition of a majority stake in Adbri; plans and expectations regarding CRH's financial capacity and resulting optionality; plans and expectations regarding operational efficiencies and self-help measures; plans and expectations regarding innovation and CRH’s decarbonization initiatives and targets; plans and expectations regarding return of cash to shareholders, including the timing and amount of share buybacks and dividends; CRH's expected changes to its operating and reportable segments; and plans and expectations regarding CRH’s 2025 outlook and 2024 full year performance, including net income, Adjusted EBITDA, earnings per share, capital expenditure, assumed interest expense, assumed effective tax rate and existence of potential impairment and amount and timing thereof.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future and reflect the Company’s current expectations and assumptions as to such future events and circumstances that may not prove accurate. You are cautioned not to place undue reliance on any forward-looking statements. These forward-looking statements are made as of the date of this document. The Company expressly disclaims any obligation or undertaking to publicly update or revise these forward-looking statements other than as required by applicable law.

A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, certain of which are beyond our control, and which include, among other factors: economic and financial conditions, including changes in interest rates, inflation, price volatility and/or labor and materials shortages; demand for infrastructure, residential and non-residential construction and our products in geographic markets in which we operate; increased competition and its impact on prices and market position; increases in energy, labor and/or other raw materials costs; adverse changes to laws and regulations, including in relation to climate change; the impact of unfavorable weather; investor and/or consumer sentiment regarding the importance of sustainable practices and products; availability of public sector funding for infrastructure programs; political uncertainty, including as a result of political and social conditions in the jurisdictions CRH operates in, or adverse political developments, including the ongoing geopolitical conflicts in Ukraine and the Middle East and any escalation thereof; failure to complete or successfully integrate acquisitions or make timely divestments; cyber-attacks and exposure of associates, contractors, customers, suppliers and other individuals to health and safety risks, including due to product failures. Additional factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those expressed by the forward-looking statements in this report include, but are not limited to, the risks and uncertainties described under “Risk Factors” in Part 1, Item 1A of the Annual Report on Form 10-K for the fiscal year ended December 31, 2023 as filed with the SEC and in CRH's other filings with the SEC.

Non-GAAP Measure Disclosure

This document includes discussion of Adjusted EBITDA, Adjusted EBITDA margin, organic revenue, organic Adjusted EBITDA, Net Debt, Net Debt / TTM Adjusted EBITDA, net income pre-impairment, and earnings per share pre-impairment, each of which is a financial measure that is not calculated in accordance with US generally accepted accounting principles (“GAAP”). See the discussion within 'Non-GAAP Reconciliations' on pages 26 to 29 for a reconciliation of these non-GAAP measures to the most directly comparable GAAP measure. Non-GAAP measures should not be considered a replacement for GAAP measures.

Agenda

Operating Performance

Financial Performance

Capital Allocation

Outlook

Key Messages

Financial Performance

- Robust performance underpinned by differentiated solutions strategy
- Strong growth in key financial metrics despite adverse weather
- Reaffirming guidance midpoint … expect Adj. EBITDA[1] $6.87bn – $6.97bn
- Outlook positive ... favorable dynamics across key markets expected to continue into 2025

Strategy & Capital Allocation

- Significant portfolio activity YTD … $4.6bn value-accretive M&A; $1.2bn divested
- Materials acquisitions in Texas & Australia performing well … integration on track
- Ongoing share buyback; $1.2bn YTD; commencing new $0.3bn quarterly tranche
- Declaring quarterly dividend $0.35 (+5% annualized)

[1]Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliations' on pages 26 to 29.

Q3 2024 Financial Highlights

Revenues	Adj. EBITDA[1]	Margin[1]	EPS
$10.5bn	$2.5bn	23.3%	$1.99
(9M: $26.7bn)	(9M: $5.2bn)	(9M: 19.3%)	(9M: $4.03)
+4%	+12%	+170bps	+10%
(9M: +2%)	(9M: +12%)	(9M: +180bps)	(9M: +20%)

[1]Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliations' on pages 26 to 29.

Operating Performance

Americas Materials Solutions

- Further growth & margin expansion despite adverse weather
- Demand underpinned by robust Infrastructure & re-industrialization activity
- Positive pricing, disciplined cost control & operational efficiencies
- Good contribution from acquisitions
  … synergy delivery on track
- Continued positive momentum … backlogs ahead

	$m	Change
Revenues	5,299	+4%
Adj. EBITDA	1,484	+16%
Margin	28.0%	+270bps

Americas Building Solutions

- Resilient performance with good contribution from acquisitions
- **Building & Infrastructure Solutions:** Underlying demand for utility infrastructure & onshoring of manufacturing underpinned
- **Outdoor Living Solutions:** Activity levels impacted by adverse weather; repair & remodel remains resilient
- Profitability impacted by adverse weather, subdued new-build Residential demand & strong prior year comparative

	$m	Change
Revenues	1,757	+1%
Adj. EBITDA	355	-9%
Margin	20.2%	-230bps

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Europe Materials Solutions

- Strong performance supported by continued pricing progress & contribution from Adbri acquisition
- **Central & Eastern Europe:** Positive momentum underpinned by Infrastructure & Non-Residential
- **Western Europe:** Activity levels impacted by subdued Residential demand
- Further margin expansion driven by good commercial management & operational efficiencies

	$m	Change
Revenues	2,795	+7%
Adj. EBITDA	553	+24%
Margin	19.8%	+280bps

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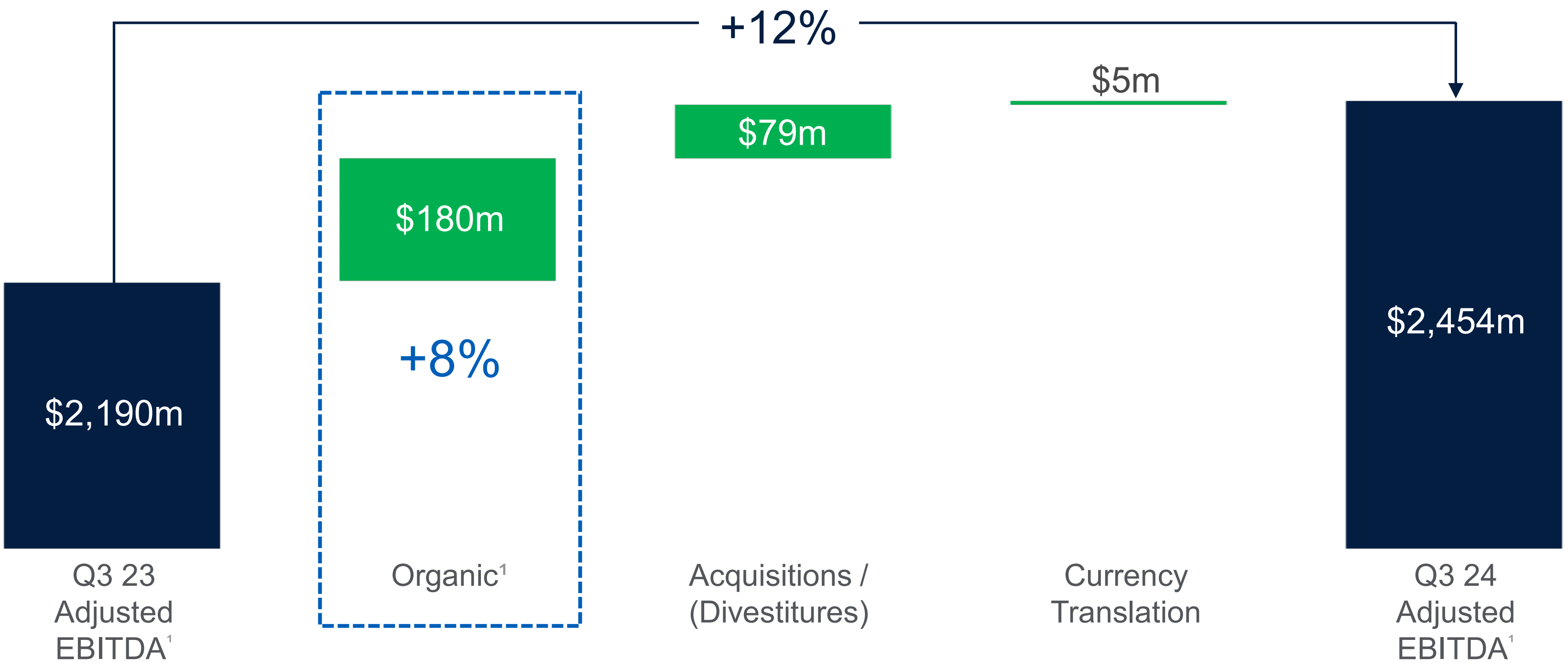
Europe Building Solutions

- Subdued demand in certain key end-markets
- Activity levels impacted by adverse weather & continuation of challenging new-build Residential market
- Ongoing emphasis on disciplined commercial management & cost saving actions
- Self-help initiatives in place to leverage market recovery

	$m	Change
Revenues	664	-4%
Adj. EBITDA	62	-10%
Margin	9.3%	-70bps

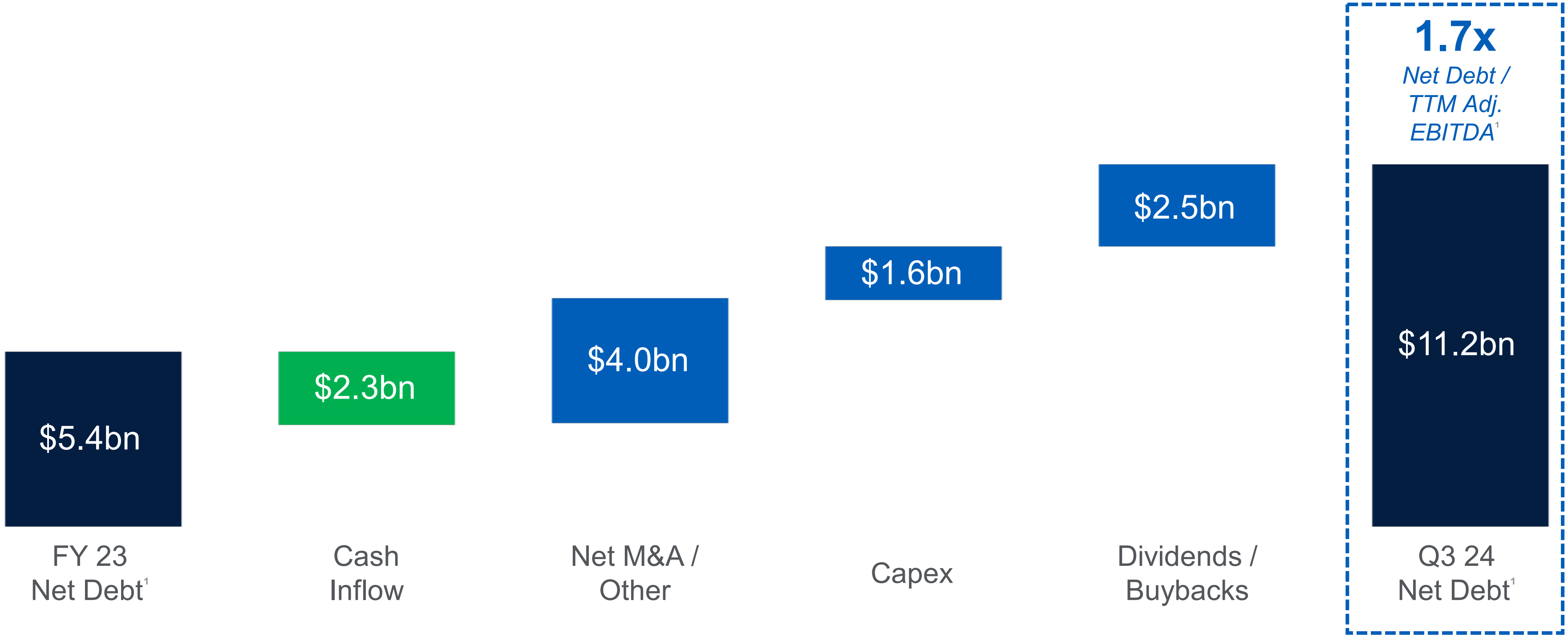
Financial Performance

Robust Double-Digit Growth



[1]Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliations' on pages 26 to 29.

Strong & Flexible Balance Sheet



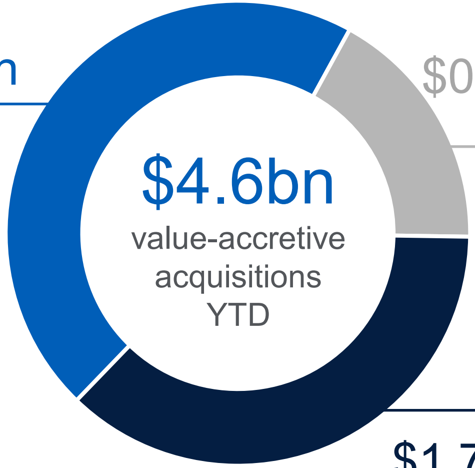
[1]Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliations' on pages 26 to 29.

Capital Allocation

Disciplined Capital Allocation

Increasing exposure to attractive, high-growth markets

- Acquisition of materials assets in Texas
- Strengthening CRH's #1 position in Texas
- Integrating well … $65m run-rate synergy target



- Majority stake in Adbri
- Complementing core competencies in materials
- Expanding existing solutions strategy in Australia

ADBRI

- 33 bolt-on acquisitions
- Further developing integrated solutions strategy

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Outlook

Reaffirming 2024 Guidance Midpoint

Reflecting positive underlying momentum & recent portfolio activity

Adj. EBITDA[1]	Net Income[2]	EPS[2]
$6.87bn – $6.97bn	$3.78bn – $3.85bn	$5.45 – $5.55
2023: $6.2bn	2023: $3.4bn[1]	2023: $4.65[1]

[1]Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliations' on pages 26 to 29. 2023 EPS and Net income shown on a pre-impairment basis.
[2]2024 Net income and EPS under our Updated Guidance Range are based on approximately $0.5 billion interest expense, net and an effective tax rate of approximately 23%. 2024 EPS is based on a year-to-date average of approximately 686 million common shares outstanding. The above guidance does not reflect the potential Q4 impairment in the range of $0.3-$0.4 billion.

2025 Market Backdrop

Favorable underlying demand and positive pricing momentum

Americas[1]
~75% Adj. EBITDA[2]

Infrastructure ~40% Revenues	Continued rollout of once-in-a-generation US federal & state investment
Non-Residential ~30% Revenues	Increased re-industrialization activity underpinned by significant public funding
Residential ~30% Revenues	Gradual recovery in new-build activity ... positive long-term fundamentals

International[1]
~25% Adj. EBITDA[2]

Infrastructure ~35% Revenues	Robust demand underpinned by government & EU funding
Non-Residential ~30% Revenues	Onshoring trends supporting high-tech manufacturing activity
Residential ~35% Revenues	Activity stabilizing at low levels … early signs of improvement in CEE

Well positioned to capitalize on strong growth opportunities

[1]Refer to CRH's Q3 2024 Results Announcement for additional detail on the Company's segmental reporting structure. All percentages are based on CRH's most recent Form 10-K.
[2]Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliations' on pages 26 to 29.

Appendix

Americas Materials Solutions

		Analysis of change					
$ million	**Q3 2023**	**Currency**	**Acquisitions**	**Divestitures**	**Organic**	**Q3 2024**	**% Change**
Total revenues	**5,080**	(7)	+232	(44)	+38	**5,299**	+4%
Adjusted EBITDA	**1,284**	(2)	+65	(14)	+151	**1,484**	+16%
Adjusted EBITDA margin	**25.3%**					**28.0%**	

Americas Building Solutions

$ million	Q3 2023	Currency	Acquisitions	Divestitures	Organic	Q3 2024	% Change
		Analysis of change					
Total revenues	**1,738**	(2)	+45	-	(24)	**1,757**	+1%
Adjusted EBITDA	**391**	-	+8	-	(44)	**355**	(9%)
Adjusted EBITDA margin	**22.5%**					**20.2%**	

CRH

Europe Materials Solutions

		Analysis of change					
$ million	**Q3 2023**	**Currency**	**Acquisitions**	**Divestitures**	**Organic**	**Q3 2024**	**% Change**
Total revenues	**2,617**	+42	+354	(131)	(87)	**2,795**	+7%
Adjusted EBITDA	**446**	+6	+51	(32)	+82	**553**	+24%
Adjusted EBITDA margin	**17.0%**					**19.8%**	

Europe Building Solutions

$ million	Q3 2023	Analysis of change: Currency	Acquisitions	Divestitures	Organic	Q3 2024	% Change
Total revenues	**693**	+11	+4	(4)	(40)	**664**	(4%)
Adjusted EBITDA	**69**	+1	+1	-	(9)	**62**	(10%)
Adjusted EBITDA margin	**10.0%**					**9.3%**	

Materials Volumes & Prices

	Q3 YoY % Change				9M YoY % Change			
	Americas		Europe		Americas		Europe	
	Volume	Price	Volume	Price	Volume	Price	Volume	Price
Aggregates	-4%	+10%	+6%	+4%	-1%	+11%	-	+3%
Asphalt	-2%	+3%	-5%	-1%	-	+4%	-5%	-
Cement	+1%	+9%	+6%	+5%	+1%	+9%	+1%	+2%
RMC	+2%	+7%	+21%	+6%	+1%	+8%	+2%	+1%

2024 Financial Guidance

	Updated Guidance (i)		Previous Guidance (ii)		
	Low	High	Low	High	2023
Net income	$3.78bn	$3.85bn	$3.70bn	$3.85bn	$3.4bn[1]
Adj. EBITDA[1]	$6.87bn	$6.97bn	$6.82bn	$7.02bn	$6.2bn
EPS	$5.45	$5.55	$5.40	$5.60	$4.65[1]
Capital expenditure	$2.4bn	$2.6bn	$2.2bn	$2.4bn	$1.8bn

(i) 2024 Net income and EPS under our Updated Guidance Range are based on approximately $0.5 billion interest expense, net and an effective tax rate of approximately 23%. 2024 EPS is based on a year-to-date average of approximately 686 million common shares outstanding. The above guidance does not reflect the potential Q4 impairment in the range of $0.3-$0.4 billion.

(ii) 2024 Net income and EPS under our Previous Guidance Range were based on approximately $0.5 billion interest expense, net and an effective tax rate of approximately 23% and a year-to-date average of approximately 688 million common shares outstanding.

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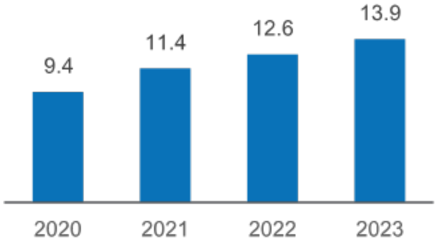
[1]Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliations' on pages 26 to 29. 2023 EPS and Net income shown on a pre-impairment basis.

Sustainability Highlights

Revenue from products with enhanced sustainability attributes[1] ($bn)



#1

The largest recycler in North America

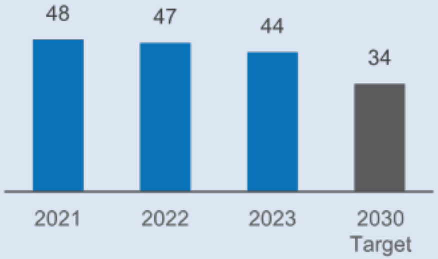
43.9m tonnes

wastes and by-products from other industries recycled in 2023 (2022: 42.4mt)

0.9kg/$ Revenue

CO_2e emissions per dollar of revenue in 2023[2] (2022: 1.0kg/$ Revenue)

Total CO_2e emissions (mt)



8%

reduction in Scope 1 and 2 CO_2e emissions in 2023

36%

alternative fuels used in our cement plants

SCIENCE BASED TARGETS

1.5°C

aligned 2030 targets validated by SBTi

CRH

[1]Revenue derived from products that incorporate any, or a combination of; recycled materials; are produced using alternative energy and fuel sources; have a lower-carbon footprint as compared to those produced using traditional manufacturing processes; and/or are designed to specifically benefit the environment.
[2]Scope 1 and 2 CO_2e emissions (kg/$ revenue).

Non-GAAP Reconciliations

CRH uses a number of non-GAAP performance measures to monitor financial performance. These measures are referred to throughout the discussion of our reported financial position and operating performance on a continuing operations basis unless otherwise defined and are measures which are regularly reviewed by CRH management. These performance measures may not be uniformly defined by all companies and accordingly may not be directly comparable with similarly titled measures and disclosures by other companies. Certain information presented is derived from amounts calculated in accordance with U.S. GAAP but is not itself an expressly permitted GAAP measure. The non-GAAP performance measures as summarized below should not be viewed in isolation or as an alternative to the equivalent GAAP measure.

Adjusted EBITDA: Adjusted EBITDA is defined as earnings from continuing operations before interest, taxes, depreciation, depletion, amortization, loss on impairments, gain/loss on divestitures and unrealized gain/loss on investments, income/loss from equity method investments, substantial acquisition-related costs and pension expense/income excluding current service cost component. It is quoted by management in conjunction with other GAAP and non-GAAP financial measures to aid investors in their analysis of the performance of the Company. Adjusted EBITDA by segment is monitored by management in order to allocate resources between segments and to assess performance. Adjusted EBITDA margin is calculated by expressing Adjusted EBITDA as a percentage of total revenues. Net Debt/TTM Adjusted EBITDA is monitored by management and is useful to investors in assessing the Company's level of indebtedness, relative to its profitability. It is calculated by dividing Net Debt by trailing twelve-month ("TTM") Adjusted EBITDA. Reconciliation to the nearest GAAP measure is presented below:

in $ millions	Q3 2024	Q3 2023	9M 2024	9M 2023	TTM Q3 2024 (iv)	FY2023
Net income	**1,389**	**1,318**	**2,812**	**2,499**	**3,385**	**3,072**
Income from equity method investments	(25)	(14)	(27)	(21)	11	17
Income tax expense	531	416	942	781	1,086	925
Gain on divestitures and unrealized gains on investments (i)	(59)	—	(242)	—	(242)	—
Pension income excluding current service cost component (i)	(1)	(1)	(3)	(3)	(3)	(3)
Other interest, net (i)	(2)	—	(1)	—	4	5
Interest expense	164	131	452	285	543	376
Interest income	(33)	(62)	(112)	(138)	(180)	(206)
Depreciation, depletion and amortization	467	402	1,288	1,187	1,734	1,633
Loss on impairments (ii)	—	—	—	—	357	357
Substantial acquisition-related costs (iii)	23	—	45	—	45	—
Adjusted EBITDA	**2,454**	**2,190**	**5,154**	**4,590**	**6,740**	**6,176**
Total revenues	10,515	10,128	26,702	26,264	35,387	34,949
Net income margin	**13.2%**	**13.0%**	**10.5%**	**9.5%**	**9.6%**	**8.8%**
Adjusted EBITDA margin	**23.3%**	**21.6%**	**19.3%**	**17.5%**	**19.0%**	**17.7%**
Net Debt					(11,175)	(5,406)
Net Debt / TTM Adjusted EBITDA					**1.7x**	**0.9x**

i. Gain on divestitures and unrealized gains on investments, pension income excluding current service cost component and other interest, net have been included in Other nonoperating income, net in the Condensed Consolidated Statements of Income in the Quarterly Report on Form 10-Q.
ii. For the year ended December 31, 2023, the total impairment loss comprised of $62 million within Americas Materials Solutions and $295 million within Europe Materials Solutions
iii. Represents expenses associated with non-routine substantial acquisitions, which meet the criteria for being separately reported in Note 4 "Acquisitions" of the unaudited financial statements in the Quarterly Report on Form 10-Q. Expenses in the third quarter of 2024 primarily include legal and consulting expenses related to these non-routine substantial acquisitions.
iv. TTM Q3 2024 calculated using the 9M 2024 results plus FY 2023 less 9M 2023.

Non-GAAP Reconciliations

Adjusted EBITDA (continued): Adjusted EBITDA is not defined by GAAP and should not be considered as an alternative to earnings measures defined by GAAP. Reconciliation to its nearest GAAP measure for the mid-point of the 2024 Adjusted EBITDA guidance is presented below:

in $ billions	**FY 2024 Mid-Point**
Net income	**3.8**
Income tax expense	1.1
Interest expense, net	0.5
Depreciation, depletion, amortization and impairment	1.8
Other (i)	(0.3)
Adjusted EBITDA	**6.9**

i. Other primarily relates to loss (income) from equity method investments, loss (gain) on divestitures and unrealized loss (gain) on investments and substantial acquisition-related costs.

Net income pre-impairment: Net income pre-impairment is a measure of the Company's profitability excluding any loss on impairments (which is non-cash) and the related tax impact of such impairments. It is used by management to evaluate the Company's underlying profitability performance and its own past performance. Net income information presented on a pre-impairment basis is useful to investors as it provides an insight into the Company's underlying performance and profitability. Net income pre-impairment is calculated as net income excluding any loss on impairments (and the related tax impact of such impairments). Reconciliation to its nearest GAAP measure is presented below:

in $ millions	**FY 2023**
Net income	**3,072**
Loss on impairments (i)	357
Tax related to impairment charges	(9)
Net income pre-impairment	**3,420**

i. For the year ended December 31, 2023, the total impairment loss comprised of $62 million within Americas Materials Solutions and $295 million within Europe Materials Solutions.

Non-GAAP Reconciliations

EPS pre-impairment: EPS pre-impairment is a measure of the Company's profitability per share from continuing operations excluding any loss on impairments (which is non-cash) and the related tax impact of such impairments. It is used by management to evaluate the Company's underlying profit performance and its own past performance. EPS information presented on a pre-impairment basis is useful to investors as it provides an insight into the Company's underlying performance and profitability. EPS pre-impairment is calculated as income from continuing operations adjusted for (i) net (income) attributable to redeemable noncontrolling interests (ii) net loss (income) attributable to noncontrolling interests (iii) adjustment of redeemable noncontrolling interests to redemption value and excluding any loss on impairments (and the related tax impact of such impairments) divided by the weighted average number of common shares outstanding for the year. Reconciliation to its nearest GAAP measure is presented below:

in $ millions, except share and per share data	**FY 2023**	**Per Share - basic**
Weighted average common shares outstanding - Basic	723.9	
Income from continuing operations	3,072	$4.24
Net (income) attributable to redeemable noncontrolling interests	(28)	$(0.04)
Net loss (income) attributable to noncontrolling interests	134	$0.19
Adjustment of redeemable noncontrolling interests to redemption value	(24)	$(0.03)
Income from continuing operations for EPS	3,154	$4.36
Impairment of property, plant and equipment and intangible assets	224	$0.30
Tax related to impairment charges	(9)	$(0.01)
Income from continuing operations for EPS – pre-impairment (i)	**3,369**	**$4.65**

i. Reflective of CRH's share of impairment of property, plant and equipment and intangible assets ($224 million) and related tax effect.

Non-GAAP Reconciliations

Net Debt: Net Debt is used by management as it gives additional insight into the Company's current debt position less available cash. Net Debt is provided to enable investors to see the economic effect of gross debt, related hedges and cash and cash equivalents in total. Net Debt comprises short and long-term debt, finance lease liabilities, cash and cash equivalents and current and noncurrent derivative financial instruments (net). Reconciliation to its nearest GAAP measure is presented below:

in $ millions	**September 30 2024**	**December 31 2023**	**September 30 2023**
Short and long-term debt	(13,890)	(11,642)	(11,395)
Cash and cash equivalents (i)	2,978	6,390	5,722
Finance lease liabilities	(228)	(117)	(96)
Derivative financial instruments (net)	(35)	(37)	(118)
Net Debt	**(11,175)**	**(5,406)**	**(5,887)**

i. Cash and cash equivalents includes cash and cash equivalents reclassified as held for sale of $nil million, $49 million, and $nil million at September 30, 2024, December 31, 2023, and September 30, 2023 respectively.

Organic Revenue and Organic Adjusted EBITDA: Because of the impact of acquisitions, divestitures, currency exchange translation and other non-recurring items on reported results each reporting period, CRH uses organic revenue and organic Adjusted EBITDA as additional performance indicators to assess performance of pre-existing (also referred to as underlying, like-for-like or ongoing) operations each reporting period.

Organic revenue and organic Adjusted EBITDA are arrived at by excluding the incremental revenue and Adjusted EBITDA contributions from current and prior year acquisitions and divestitures, the impact of exchange translation, and the impact of any one-off items. Changes in organic revenue and organic Adjusted EBITDA are presented as additional measures of revenue and Adjusted EBITDA to provide a greater understanding of the performance of the Company. Organic change % is calculated by expressing the organic movement as a percentage of the prior year reporting period (adjusted for currency exchange effects). A reconciliation of the changes in organic revenue and organic Adjusted EBITDA to the changes in total revenues and Adjusted EBITDA by segment, is presented with the discussion within each segment's performance in tables contained in the segment discussion in Part 1, Item 2. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Quarterly Report on Form 10-Q.