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The International Building Materials Group

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CRH Introduction					
	CRH Overview	2			
	CRH Core Businesses	3			
	CRH Strategic Balance	4			
	CRH Track Record	5			
	2005 Performance Highlights	6			
CRH Develop	nent				
	CRH Strategy	8			
	CRH Development	9			
	2006 Development to-date	11			
	Halfen	12			
	MMI	18			
Trading and C	outlook				
	Europe	23			
	Americas	24			
Conclusion		25			



Introduction

CRH OVERVIEW

- Diversified building materials Group: Europe c. 50%, Americas c. 50%
- Three core businesses: Materials 40%, Products 37%, Distribution 23% (2005 sales)
- Operating in 25 countries, 2,600+ locations, 66,500+ employees
- Market capitalisation c. €15 Bn in top 5 in sector worldwide
- Listed: Dublin (CRH.I), London (CRH.L) and NYSE (CRH); Eurotop 300 stock
- Development strategy focus; generally mid-sized deals, with some larger transactions
- Twin imperatives

Performance and Growth



HIII THREE CORE BUSINESSES





Cement, aggregates, asphalt and surfacing, readymixed concrete



Primary Materials Building Products

Precast concrete products; concrete blocks, pavers, rooftiles; clay bricks, pavers, tiles; insulation products; fencing & security; glass fabrication, rooflights & ventilation, construction accessories



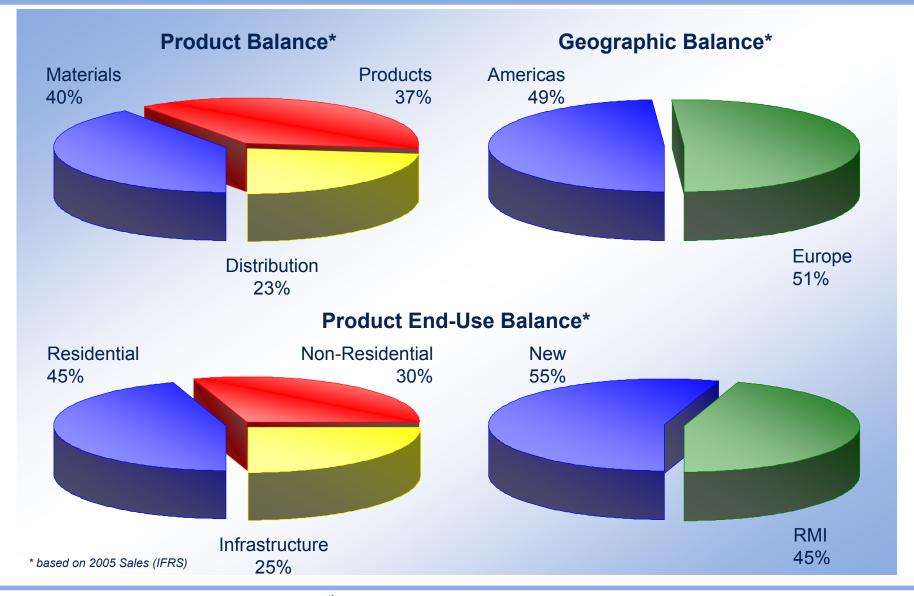


Distribution



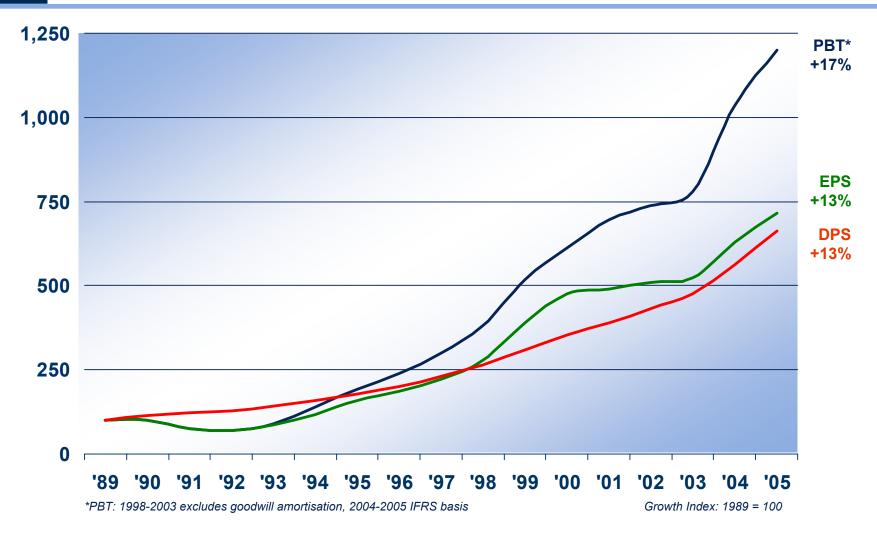
DIY stores, builders merchanting, specialist distribution

CRH BALANCE





DELIVERING SUPERIOR PERFORMANCE



.... Creating Significant Shareholder Value



HIII 2005 PERFORMANCE

Sales	€14,449m	13%	
Operating profit	€1,392m	↑ 14%	
Profit before tax	€1,279m	16%	
EPS Basic	186.7c	↑ 14%	
Cash EPS	292.5c	↑ 12%	
Dividend	39.0c	18%	

13th consecutive year of profit and EPS growth (20% cagr)
22nd consecutive year of dividend increase (13% cagr)



Development

CLEAR STRATEGY

- Stick to core businesses in building materials but broad
- Invest at "home"; be the low cost market leader
- Develop "overseas"; create platforms for future growth
- Generally mid-sized deals with some larger transactions
- Negotiate deals that meet sellers needs ... and our needs
- Rigorous approach to evaluation, approval and review
- Objective is to maintain and develop a balanced portfolio
- All underpinned by strong governance, prudent financing, transparent reporting
- Twin imperatives ... performance and growth



HHIII CRH DEVELOPMENT APPROACH

Identifying opportunities

- Ongoing contact; 25 year+ database
- Each transaction opens further doors
- CRH scale ensures access to larger opportunities

Courtship/negotiation

- Patient approach, recognise evolving circumstances
- Deals tailored to meet owner (and our) needs
- Upfront clarity regarding post-acquisition priorities



- Implement CRH controls (MIS, reporting, budgeting, cash, capex)
- Transition to CRH operational Best Practice
- Then pursue growth plans

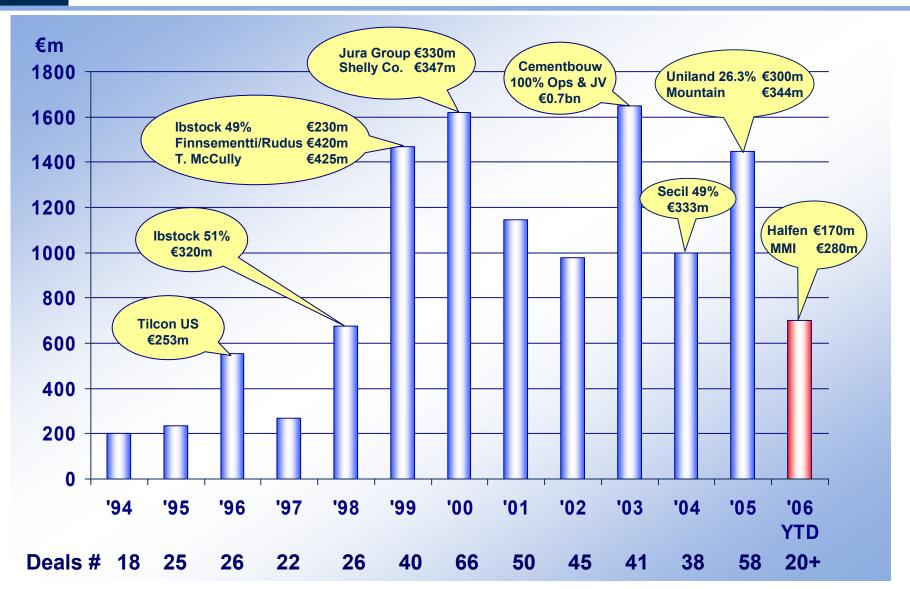
Evaluation

- Rigorous qualitative review and due diligence
- Evaluation based on prudent assumptions
- Strict Board approval process, with 3 yr look back

	<u>1970</u>	<u>1980</u>	<u>1990</u>	<u>2000</u>	<u>2005</u>
Sales (€Bn)	26m	0.4	1.7	8.9	14.5
Countries	2	5	7	19	25



CRH DEVELOPMENT 1994 - 2006 YTD



CRH

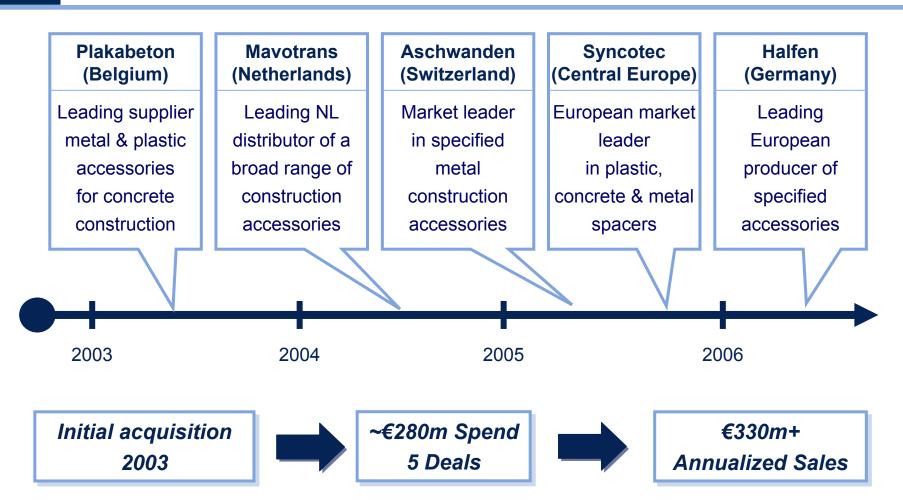
2006 ACQUISITIONS TO-DATE

- Total acquisitions spend to-date of €700 million
- Comprising over 20 acquisitions
- Spanning all operating Divisions
- Including two announced deals
 - → Europe Halfen-Deha (2 May 2006), €170 million
 - → Americas MMI (26 April 2006), €280 million (\$350 million)

- Leading European producer of metal construction accessories including ...
- Anchoring technology and systems for façades, transport, reinforcement & fixing/framing
- Used in commercial, civil engineering and residential construction
- Consideration: €170 million; 2005 Sales: €190 million; 2005 EBITDA: €22 million
- Six production locations; Germany (2), Poland, Netherlands, Sweden, Malaysia
- Excellent fit with our existing CA business making CRH the market leader in Europe



CONSTRUCTION ACCESSORIES IN EUROPE



CRH now #1 in Construction Accessories in Europe



CONSTRUCTION ACCESSORIES ...

Auxiliary Materials to the Construction Trade

Spacers

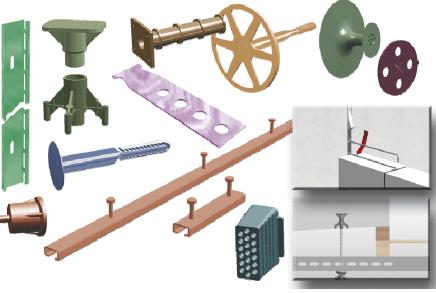
Formwork

Fixings

Connectors

Reinforcement





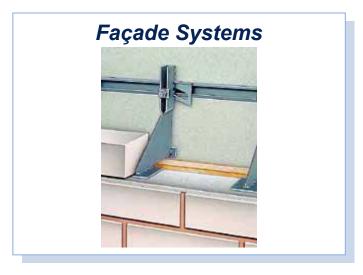


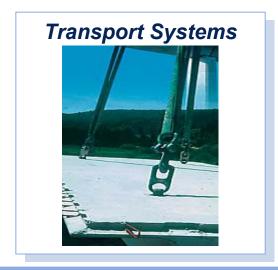


HALFEN BUSINESS SEGMENTS ...

• Leading European producer of metal construction accessories ...







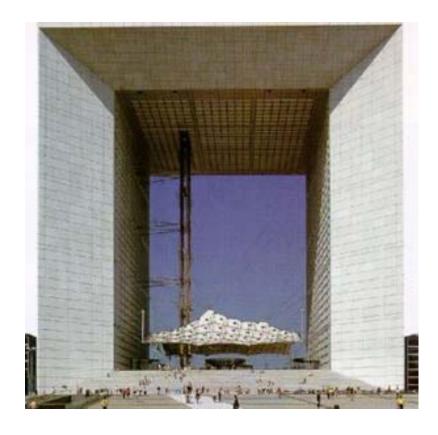






SOME PRESTIGE PROJECTS ...

HALFEN cladding panel suspension
 system used to fix the pre-cast concrete
 façade elements, Grande Arche, Paris





 HALFEN bolts used to fix the curtain wall facade for the Petronas Towers, Kuala Lumpur





	Existing Businesses	Halfen
Anchoring / Fixing Systems	✓	✓
Brickwork / Stone Fixings	✓	✓
Spacers	✓	
Reinforcement Systems	✓	✓
Formwork	✓	
Lifting / Transport Systems	✓	✓
Seating / Sealing Systems	✓	

Halfen brings ...

regional leadership positions in complementary products, strong brand recognition and R&D / innovation skills with the potential for continued future growth in a c.€3 billion segment



- Leading US manufacturer & distributor (mainly fencing) of ...
- Fencing products, welded wire reinforcement and construction accessories

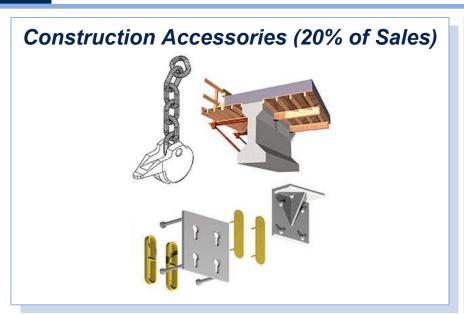
Used in non-residential, residential and infrastructure

Network of 19 well positioned manufacturing facilities in US and Mexico

- Consideration: \$350 million; 2005 Sales: \$721 million; 2005 EBITDA: \$50 million
- The foundation of a major new product platform for Americas Products & Distribution



MMI BUSINESS SEGMENTS ...







HH MMI RATIONALE

- New product platforms an ongoing feature of CRH's US expansion …
- Materials (1985) → Glass (1990) → Distribution (1996)
- Ongoing search for new platform over recent years
- With focus on fragmented sectors offering consolidation opportunities
- MMI an ideal platform in familiar business segments
- Construction Accessories (CA) have built a significant European presence since 2003
- Welded Wire Precast Group purchases this product
- Fencing active in European segment since 1986 with sales of €200+ million

- MMI with 70% exposure to US Non-Res sector in recovery from 2001-2003 lows
- Potential to accelerate growth by building on European expertise

• CA – potential for joint purchasing & product development with European operations

• Welded Wire – US market penetration just 10% versus 40% in Europe

Fencing – potential for introducing new product offerings / solutions



Trading and Outlook



HHH 2006 TRADING & OUTLOOK - EUROPE

Materials

Ireland & Finland strong broad-based construction activity continuing into 2006

Switzerland major Infra project complete but stable Res & Non-Res demand

Poland & Ukraine after weather-affected start, good demand emerging for 2006

Spain & Portugal favourable start in Spain but reduced activity in Portugal

Outlook ... Broadly positive across our principal markets

Products

Concrete
 Structural stronger (Ben, FR, DK); Arch. yet to show sustained pick-up

Clay
 Winter shutdowns to avoid oversupply impacting early results

B.Products
 Insulation: improved performance; F&S, D&V and C.Accessories in-line

Outlook ... Despite subdued markets, look to an improved performance in 2006

Distribution

DIY
 Strong pick-up in overall Dutch retail sentiment yet to impact DIY

• B.Merchants Operations in NL, FR, CH have gathered momentum

AT somewhat disappointing to date, DE in-line with expectations

Outlook ... Look to further profit growth in 2006



HHI 2006 TRADING & OUTLOOK - AMERICAS

Materials

- As usual, highway construction season in our markets just getting underway
- Backlogs encouraging & mild weather supportive of early private sector activity
- Key focus on pricing and operational efficiencies to offset input cost increases
 Outlook ... With efficiency & acq contributions, look to further progress in 2006

Products

- Excellent start helped by generally favourable weather
- US housing activity remains good; further improvement in Non-Res
- Precast, APG and Glass groups all showing strong progress to-date

Outlook ... Anticipate continued profit advance

Distribution

- Continued positive trading conditions after record 2005 results
- Performance well ahead of last year in both Roofing & Siding and Interior Products
- Florida market has remained particularly buoyant
 - Outlook ... Though recent high margins may ease, should deliver improved profits

Strong profit and development performance in 2005

Continued recovery of significant energy cost increases will be key to current year outcome

Early 2006 has seen good momentum across our businesses & further acquisition success

Continuing focus on operational effectiveness and ongoing acquisition benefits

We look forward with confidence to the busier trading months ahead.



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