

***DRKW
Basic Materials Conference
London, April 3rd 2006***



The International Building Materials Group

Myles Lee Finance Director

- 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

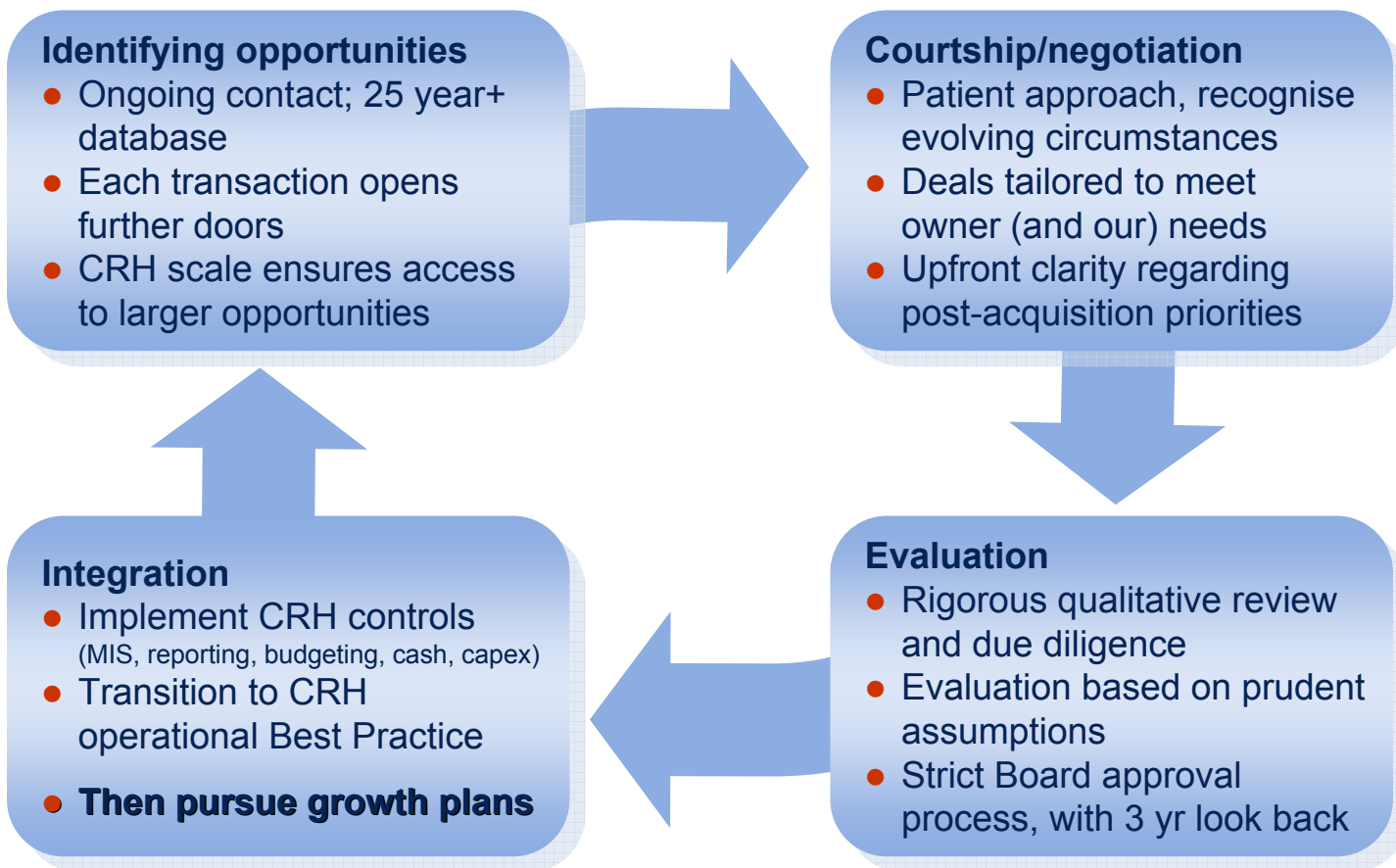
Performance and Growth

- 2005 IFRS PBT ↑16%, 2005 EPS ↑14%,
- 1992 to 2005 EPS* CAGR ↑20%
- 2005 dividend ↑18%, (2004 ↑17%)
- 1983 to 2005 dividend CAGR ↑13%
- A consistent development approach; 2005 activity of €1.45Bn, average '99 – '05 €1.3Bn

13th consecutive year of profit and EPS growth

22nd consecutive year of dividend increase

**EPS before goodwill amortisation*



	<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 SPEND 1999-2005

€Bn	Europe	Americas	Total	
Materials	2.1	3.0	5.1	54%
Products	1.5	1.5	3.0	32%
Distribution	1.0	0.3	1.3	14%
Total	4.6	4.8	9.4	100%
	49%	51%	100%	

€Bn	2005	2004
Acquisitions & Investments	1.30	1.02
Capital Expenditure	0.65	0.55
Total Investment Spend	<u>1.95</u>	<u>1.57</u>
Net Debt increase	0.7	0.2
Year-end Net Debt	3.4	2.7

Debt/Shareholders Funds	55%	55%
Debt/Market Capitalisation	26%	26%
EBITDA/Net Interest Cover	12.7x	11.3x

CRH THREE CORE BUSINESSES



Primary Materials



Cement, aggregates, asphalt and surfacing, readymixed concrete



Building Products

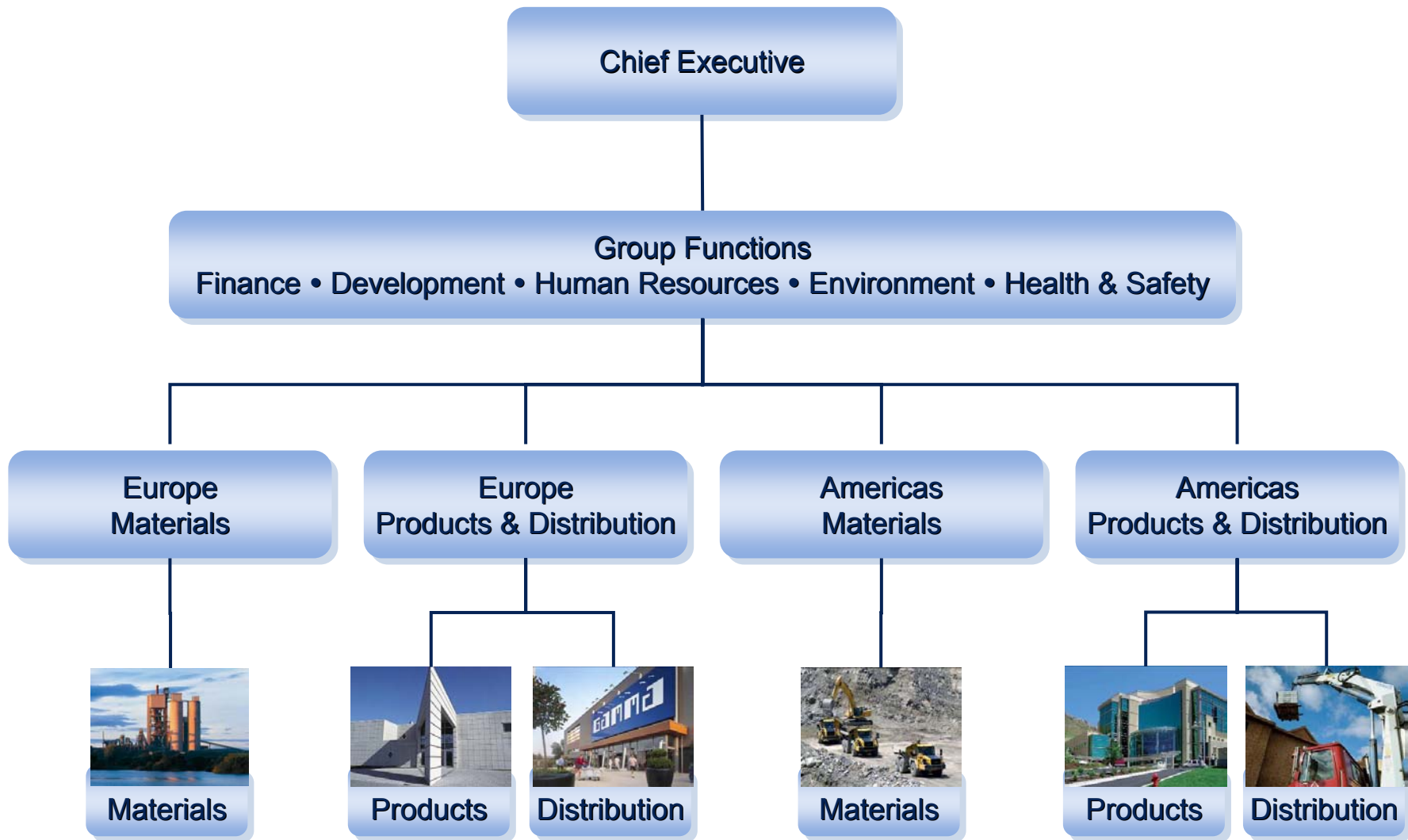
Precast concrete products; concrete blocks, pavers, rooftiles; clay bricks, pavers, tiles; insulation products; fencing & security; glass fabrication, rooflights & ventilation, construction accessories



Distribution

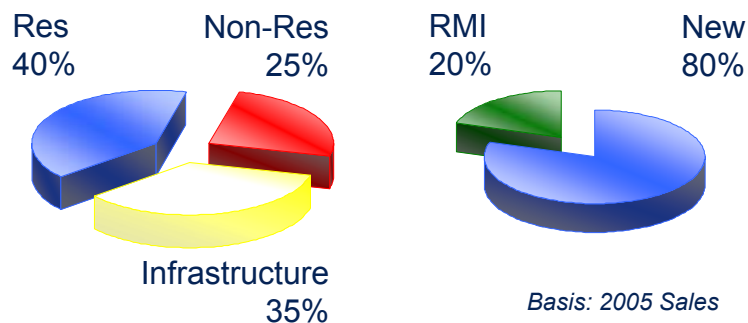


DIY stores, builders merchenting, specialist distribution





End-use



Basis: 2005 Sales

IFRS Financials €m

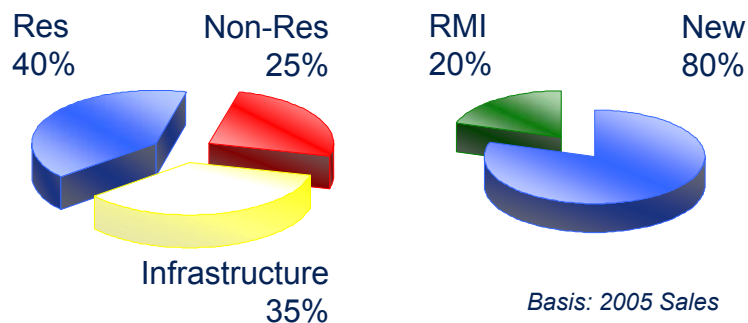
	<u>2005</u>	<u>2004</u>
Sales	2,646	2,307
Operating Profit	377	320
Operating Margin	14.2%	13.9%

Leadership Positions

Aggregates	No. 1 Finland, Ireland
Asphalt	No. 1 Ireland
Cement	No. 1 Finland, Ireland No. 2 Portugal, Switzerland No. 3 Poland
Readymix	No. 1 Finland, Ireland No. 2 Portugal, Switzerland



End-use



IFRS Financials €m

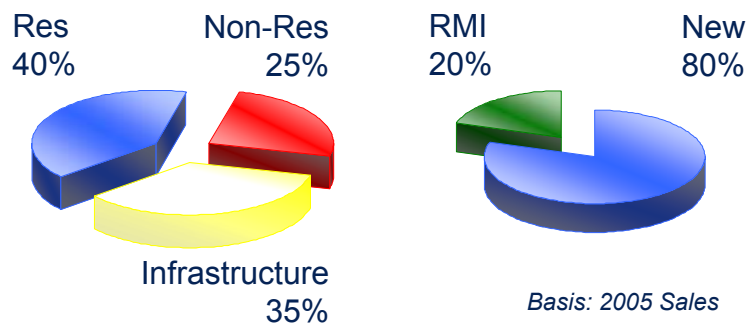
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Strategy

- Maintain and build strong market positions in mature European markets
- Selectively acquire businesses in other mature countries as opportunities arise
- Build on existing positions in central and eastern Europe
- Seek expansion opportunities in the Mediterranean basin



End-use



IFRS Financials €m

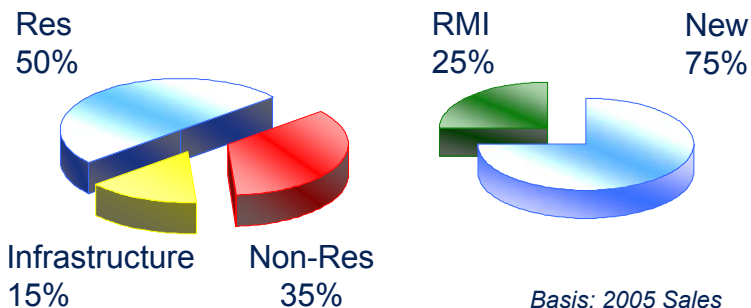
	<u>2005</u>	<u>2004</u>
Sales	2,646	2,307
Operating Profit	377	320
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2006 Outlook

- Broadly positive outlook across our principal markets
- Cost saving capital expenditure projects beginning to feed through to the bottom line
- Expect further organic growth and another year of progress



End-use



IFRS Financials €m

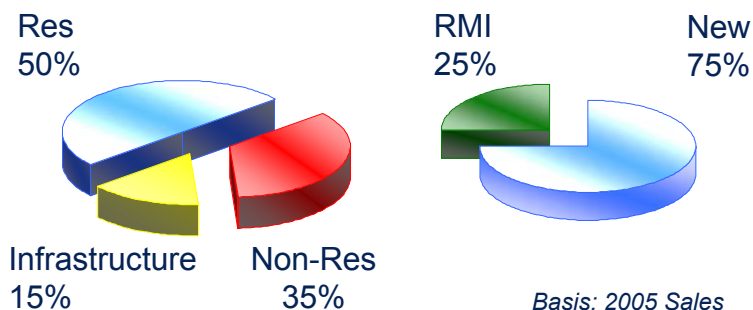
	<u>2005</u>	<u>2004</u>
Sales	2,533	2,245
Operating Profit	176	191
Operating Margin	6.9%	8.5%

Leadership Positions

Concrete Products	No. 1 across Europe
Precast	No. 1 Benelux, Denmark
Paving	No. 1 Ben, Ger, Fra, Slo
Clay bricks	No. 1 NL quality facing brick
	Top 2 UK
Building Products	
Insulation (EPS)	No. 1 Irl, NL, Pol, Nordics
Fencing & Security	No. 1 across Europe
Daylight & Ventilation	No. 1 Benelux, Germany
Construction Access.	No. 2 across Europe



End-use



IFRS Financials €m

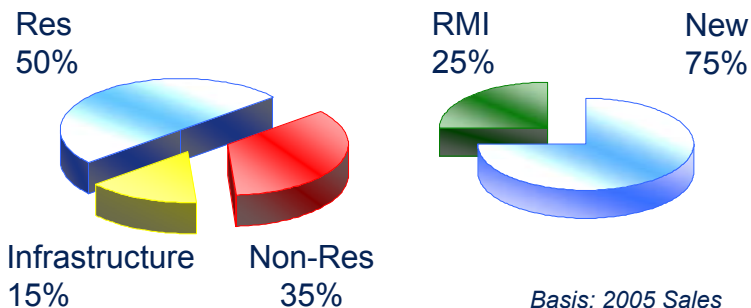
	<u>2005</u>	<u>2004</u>
Sales	2,533	2,245
Operating Profit	176	191
Operating Margin	6.9%	8.5%

Strategy

- Build leadership positions in existing markets through investment and best practice
- Expand into neighbouring regions/countries through acquisition
- Pursue opportunities in fast growing Construction Accessories segment
- Seek attractive new building product platform for growth



End-use



IFRS Financials €m

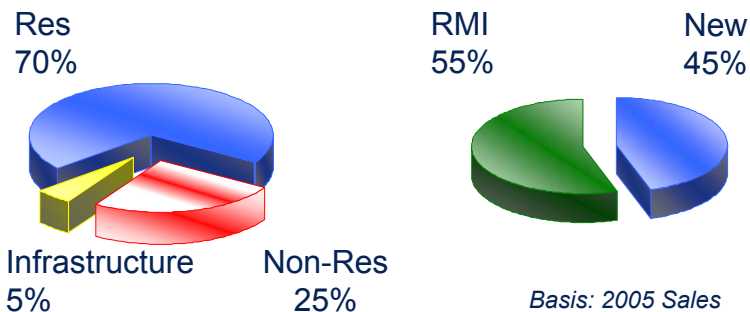
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Operating Profit	176	191
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2006 Outlook

- Except for UK and Germany, market forecasts show growth
- With pick-up in Dutch residential, recovery in Insulation & benefits from '05 acquisitions
- we look to an improved performance in 2006



End-use



IFRS Financials €m

	<u>2005</u>	<u>2004</u>
Sales	2,193	1,904
Operating Profit	123	121
Operating Margin	5.6%	6.4%

Leadership Positions

Merchanting No.1 Netherlands

No.1 Switzerland (German speaking)

No.1 North West Germany

No.1 Austria

No.1 Burgundy, R.Alpes, F.Comté

No.2 Ile de France

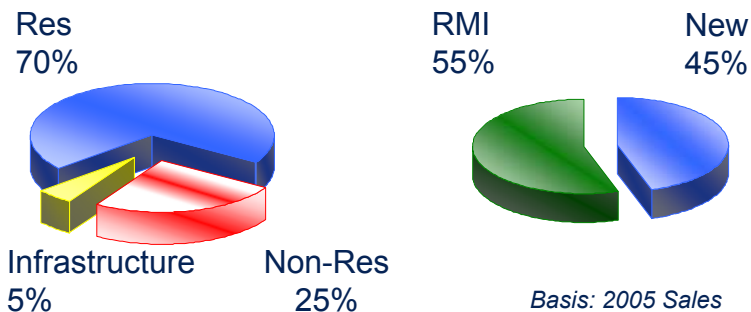
DIY

Leading Dutch franchise

No.1 Portugal (50:50 JV)



End-use



IFRS Financials €m

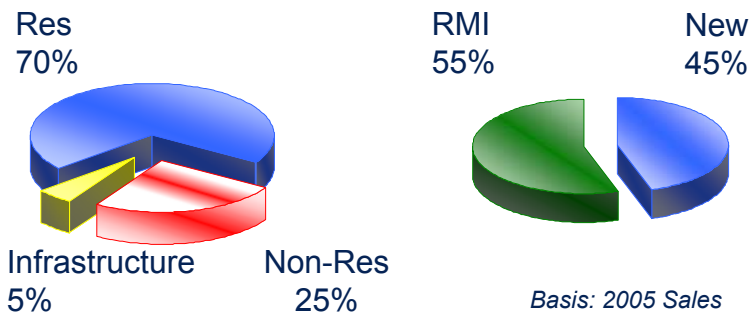
	<u>2005</u>	<u>2004</u>
Sales	2,193	1,904
Operating Profit	123	121
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Strategy

- Expand existing merchandising ops in Austria, France, Germany, Netherlands and Switzerland
- Continue to grow successful DIY chains in Benelux and Portugal
- Realise purchasing and IT synergies from expanded network
- Develop new regions in both merchandising and DIY



End-use

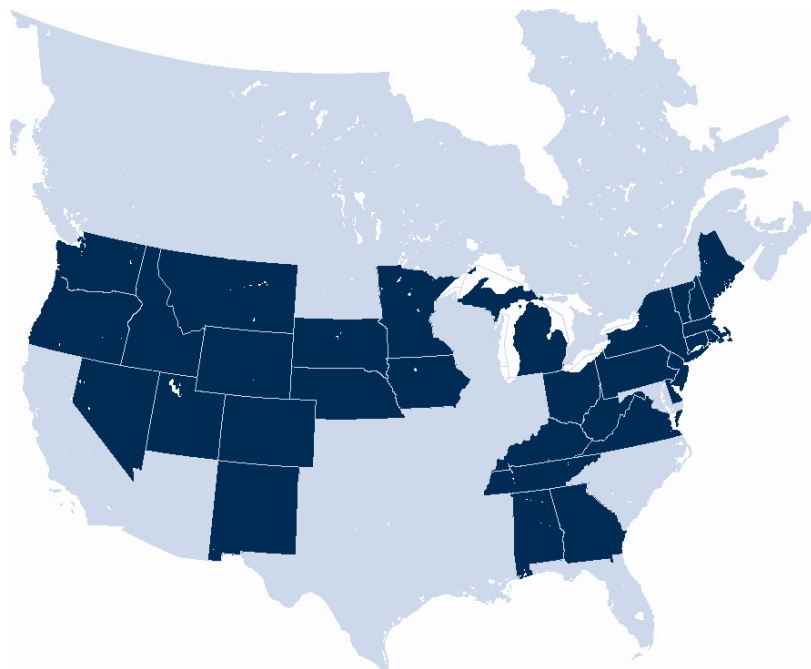


IFRS Financials €m

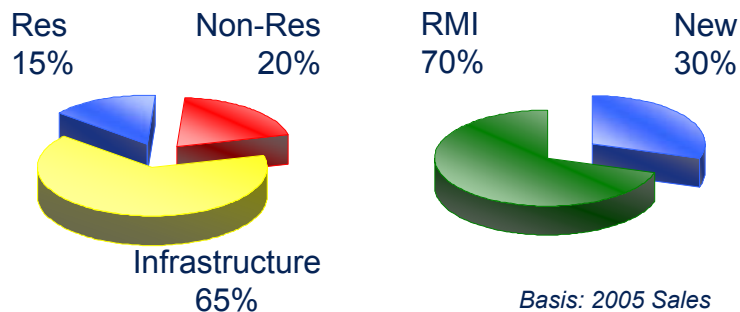
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2006 Outlook

- Improving Dutch consumer confidence expected to benefit our DIY businesses
- 2005 expansion into Austria and Germany will yield additional contributions
- Overall, look to further profit growth in Distribution activities in 2006



End-use



IFRS Financials €m

	<u>2005</u>	<u>2004</u>
Sales	3,165	2,823
Operating Profit	328	274
Operating Margin	10.4%	9.7%
\$/euro	1.2438	1.2439

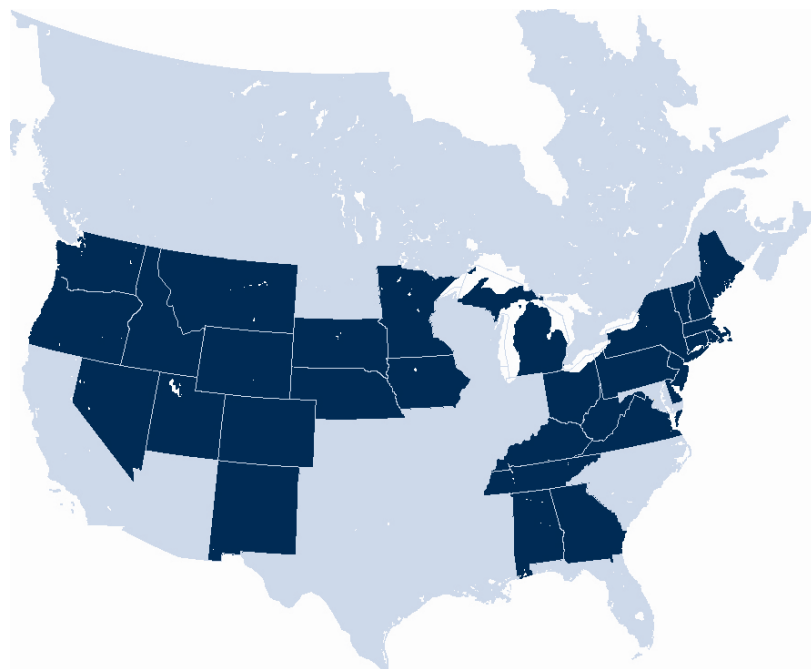
Leadership Positions

Aggregates No. 4 national producer

Asphalt No. 1 national producer

Readymix Top 10 in the US

Leading market positions throughout ops
Strong regional aggregate reserves



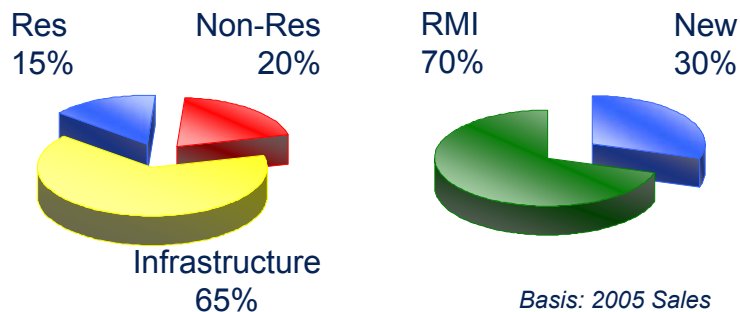
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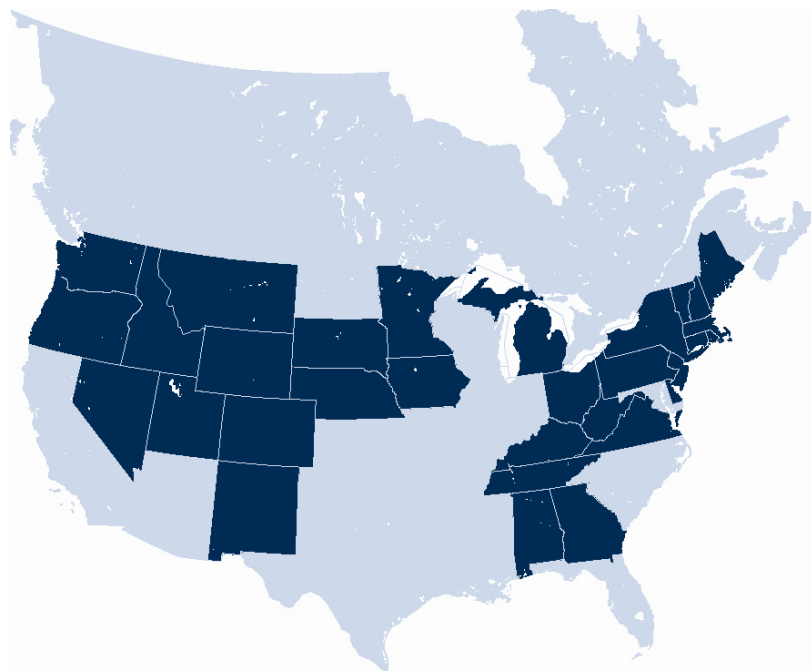
	<u>2005</u>	<u>2004</u>
Sales	3,165	2,823
Operating Profit	328	274
Operating Margin	10.4%	9.7%
\$/euro	1.2438	1.2439

Strategy

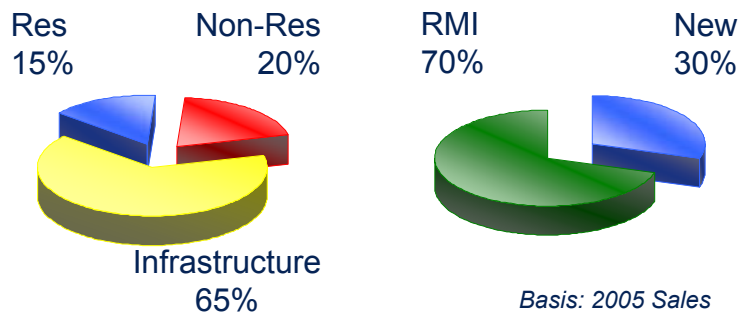
- Leverage existing strong reserve positions near major metropolitan areas by
- Investing in additional reserves, new capacity and downstream activities
- Continue strategy of bolt-on acquisitions to existing strong market positions
- Look for new growth regions in the Americas

End-use





End-use

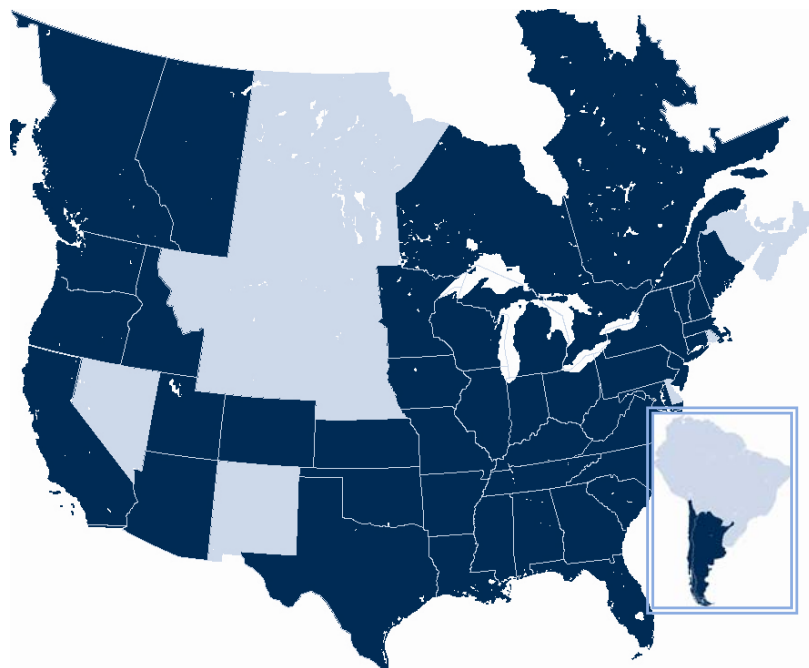


IFRS Financials €m

	<u>2005</u>	<u>2004</u>
Sales	3,165	2,823
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Operating Margin	10.4%	9.7%
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2006 Outlook

- SAFETEA-LU and improving state finances should give stronger highway markets
- Pricing strategy will continue to focus on recovery of higher input costs, and
- with efficiency benefits and acquisition contributions, look to further progress in 2006



IFRS Financials €m

	<u>2005</u>	<u>2004</u>
Sales	2,756	2,462
Operating Profit	308	251
Operating Margin	11.2%	10.2%
\$/euro	1.2438	1.2439

Leadership Positions

Concrete products No. 1 US masonry/paving
No. 1 Canada paving/patio

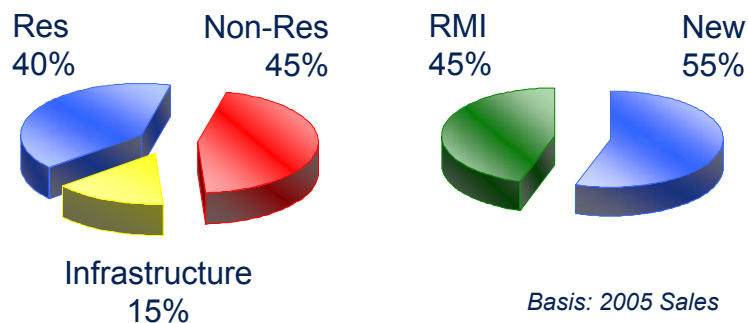
Concrete mixes No. 2 United States

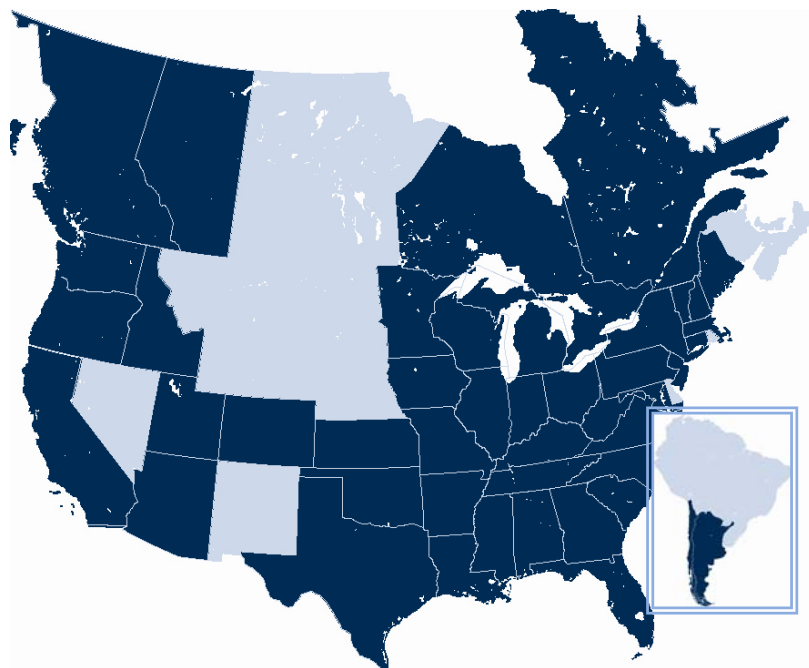
Precast products No. 1 United States

Clay bricks No. 1 Northeast US

Glass No. 1 Architectural fabricator

End-use





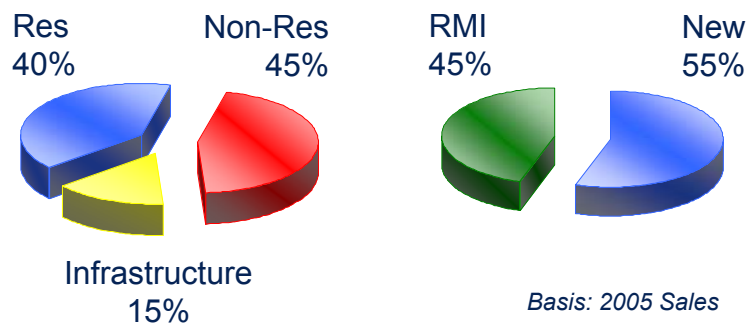
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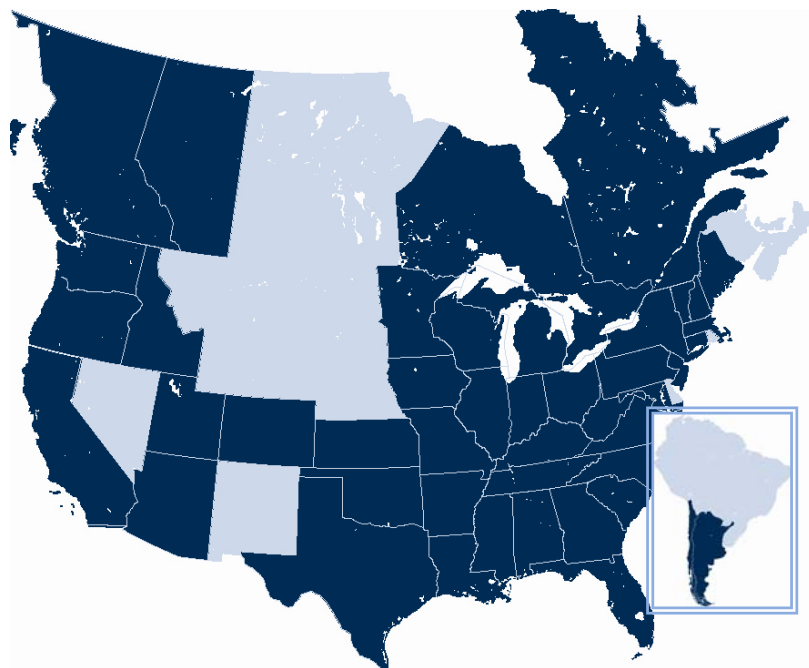
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Strategy

- Expand current strong positions in all product groups through acquisitions and greenfield
- Use scale, best practice and product/process innovation to create competitive advantage
- Optimise benefits from retail channel and national branding
- Look for new product group in North America

End-use





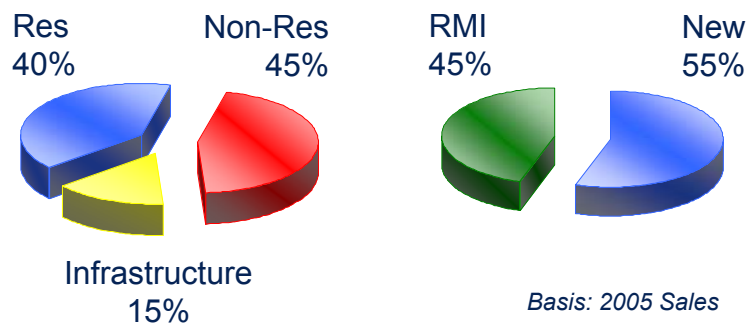
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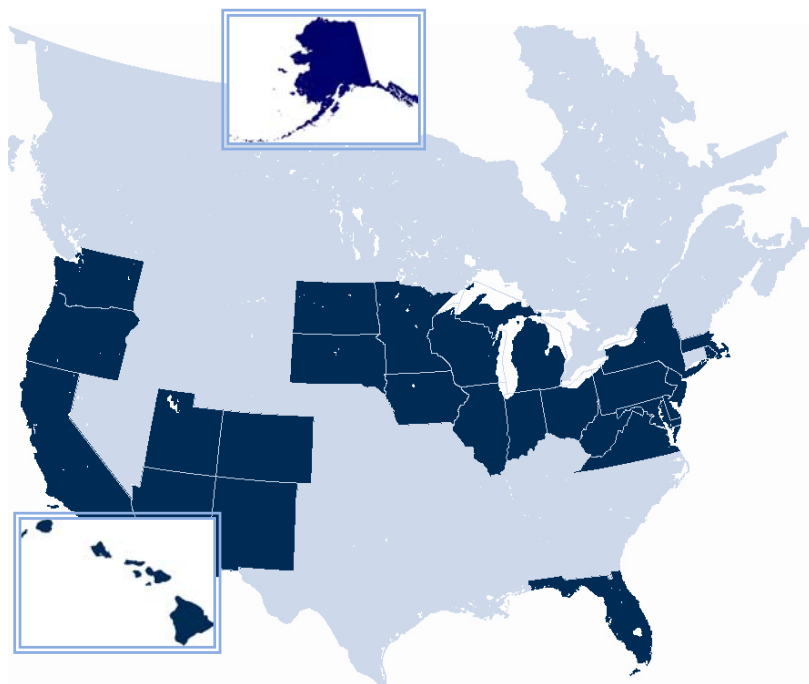
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2006 Outlook

- Expect some softening but continued strong activity in our Residential markets
- However, recovery in Non-Residential construction is forecast to continue
- Anticipate continued profit advance

End-use





IFRS Financials €m

	<u>2005</u>	<u>2004</u>
Sales	1,156	1,014
Operating Profit	80	63
Operating Margin	7.0%	6.2%
\$/euro	1.2438	1.2439

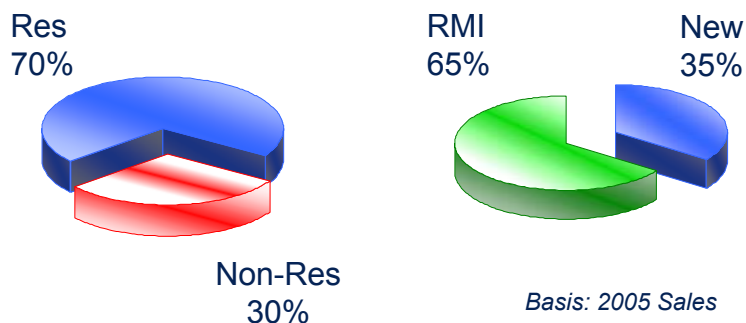
Leadership Positions

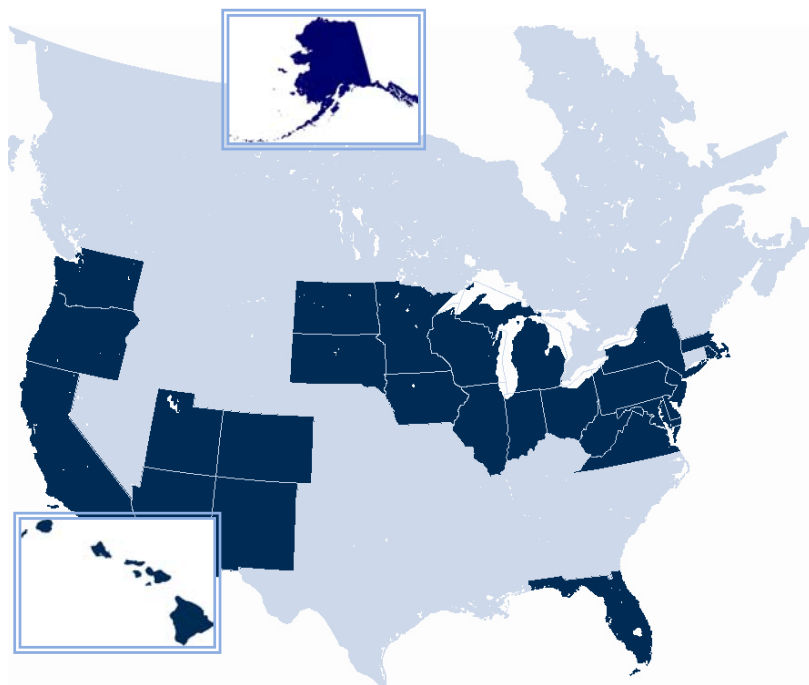
US Roofing & Siding Top 3

US Interior Products Top 6

151 branches primarily in metro-regions
on both coasts and
in the Northern Tier States

End-use





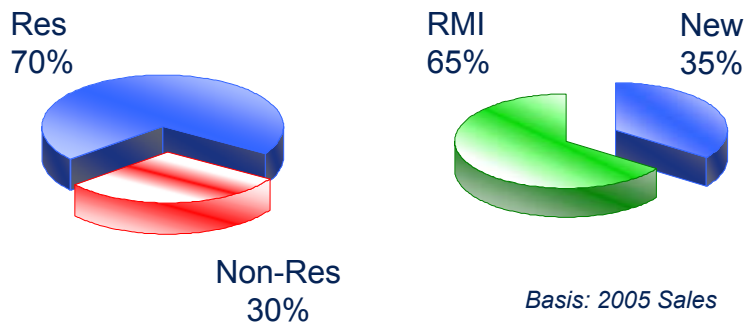
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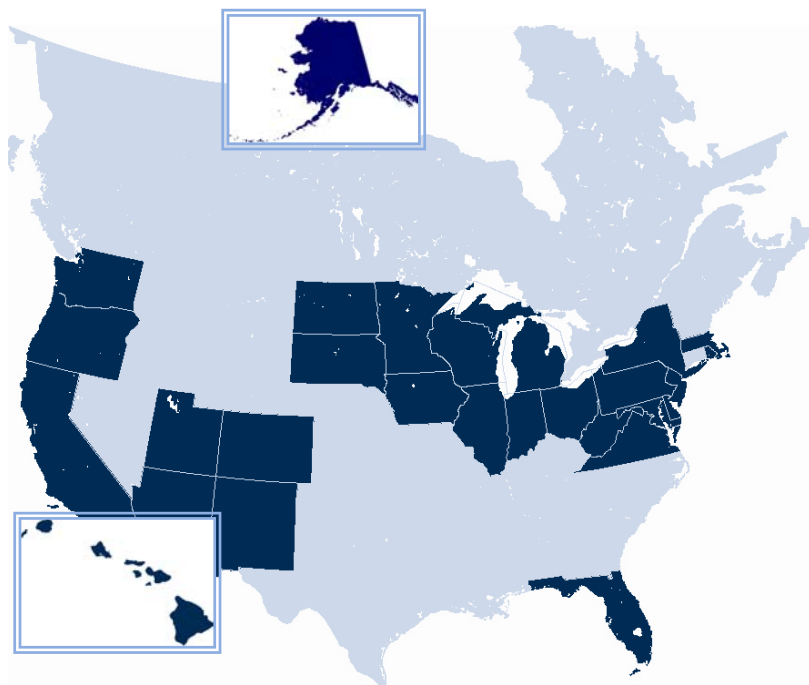
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Strategy

- Create leading positions in major metropolitan areas in Roofing & Siding
- Seek opportunities to expand and grow new Interior Products segment
- Use organisational initiatives and best-in-class IT to grow margins

End-use





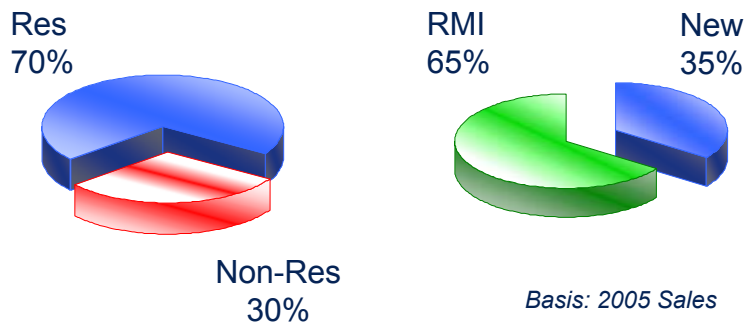
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2006 Outlook

- On balance, expecting another year of good activity for our operations
- With benefits from 2005 development initiatives, particularly in Interior Products
- Though margins may ease from recent highs, should deliver improved profits

End-use



- Strong profit and development performance in 2005
- Recovery of significant energy cost increases will again be crucial
- Current outlook is on the whole positive with good momentum entering 2006
- Gradual pick-up in European economies seems broadly under way
- US Residential may moderate, Non-Res still recovering, Highway well underpinned
- Continuing focus on operational effectiveness and ongoing acquisition benefits
- We look to 2006 with confidence.

- Business balance – a strategic strength
 - Geographic balance – smooths the effects of world economic cycles
 - End-use balance – optimises the effects of varying sector demand patterns
 - Product balance – provides multiple platforms for growth.... a diversified exposure to construction demand drivers
- Superior returns
 - Consistent profit and earnings growth through the cycle
 - Strong organic performance underpins
 - Cash generation and proven acquisition capability

Total Shareholder Return since 1970 c.20% p.a.

CRH's strategic vision is clear and consistent –

***"be a responsible international leader
in building materials delivering superior
Performance and Growth"***

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