



Interim Results 2021



Agenda

Market Backdrop & Trading Performance

Financial Performance

Strategy Update

Outlook



Key Messages

- Good growth in sales, profit & margin
- Strong cash generation ... ~80% conversion
- Efficient & disciplined capital allocation
 - ... \$1.1bn M&A & expansionary capex
 - ... Interim dividend +4.5%
 - ... Ongoing share buyback programme
- Market outlook improving ... H2 EBITDA ahead of PY



Financial Highlights

Sales

\$14.0bn



+15%

EBITDA

\$2.0bn



+25%

Margin

14.2%



+120bps

**Operating
Cash**

\$1.6bn



+55%



Key drivers of performance ...

Significant re-shaping & repositioning of our business

- Shifting to higher-growth markets ... South & West US + CEE
- Increased focus on horizontal construction ... Infrastructure & Residential
- Further developing our integrated, value-added solutions ... now ~65% sales

Delivering higher sales, profits, margins, returns & cash





Market Backdrop & Trading Performance

North America – Market Backdrop

- Favourable economic backdrop ... Q2 GDP +6.5%
- Positive momentum in US Infrastructure funding
- Strong Residential demand
- Non-Residential showing signs of recovery



Americas Materials – Trading Performance

- Strong performance delivery despite mixed regional weather
- Good underlying demand ... backlogs ahead
- Positive pricing across all product lines
- End-to-end integrated model delivering record performance

H1 2021	\$m	LFL Chg
Sales	4,750	+3%
EBITDA	730	+6%
Margin	15.4%	+40bps



Building Products – Trading Performance

- Continued growth and margin expansion
- Integrated materials, products & value-added services behind strong APG results
- Engineered solutions driving performance of Infrastructure business
- Positive momentum continues ... backlogs ahead

H1 2021	\$m	LFL Chg
Sales	4,136	+8%
EBITDA	680	+12%
Margin	16.4%	+50bps



Europe – Market Backdrop

- Improving activity levels
 - ... Good growth in Eastern Europe
 - ... Progress in Western Europe
 - ... Recovery in UK
- Infrastructure growth across major markets
- Significant Residential construction needs
- Government stimulus & funding packages in place



Europe Materials – Trading Performance

- Strong recovery ... well ahead of prior year and 2019
- Price improvement offsetting cost inflation
- Good commercial & operational delivery ... significant margin improvement
- UK business repositioned for future growth

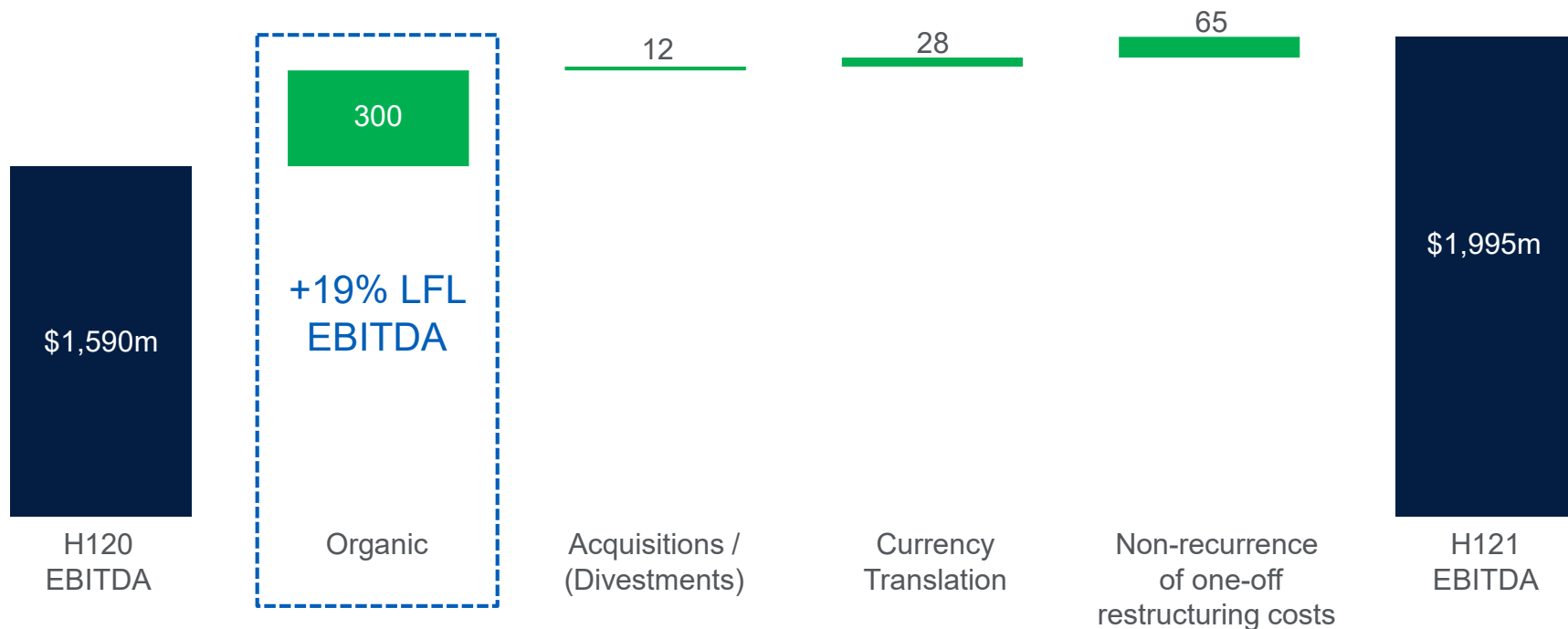
H1 2021	\$m	LFL Chg
Sales	5,158	+17%
EBITDA	585	+52%
Margin	11.3%	+230bps





Financial Performance

Strong organic growth driving H1 performance



Record H1 cash performance

\$1.6bn cash generated ... +55% YoY

- Delivered by re-shaping & repositioning ... a structurally better business
- Efficient cash management ... strong working capital performance
- Enables further shareholder value creation ...



Balance sheet
strength & flexibility



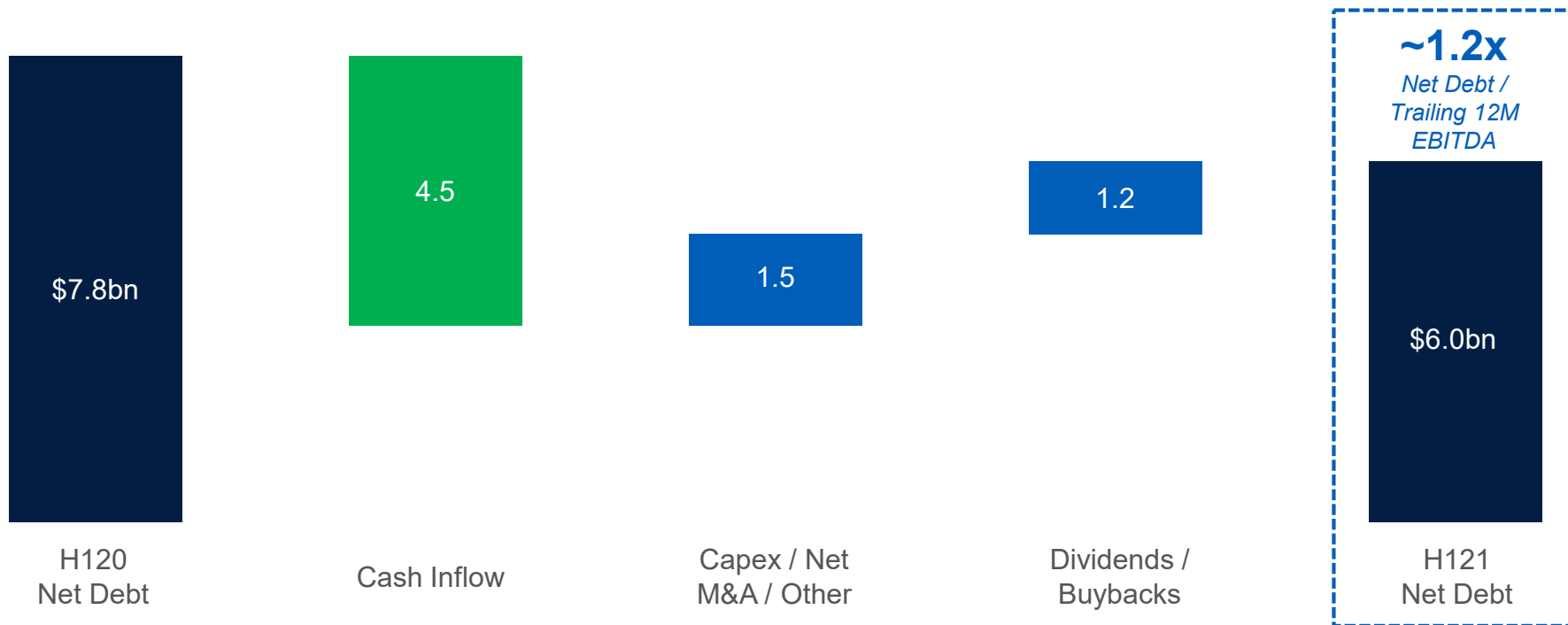
Value-accretive
growth



Cash returns to
shareholders

~80% cash conversion

Significant optionality for further value creation



Efficient & disciplined capital allocation ...

Disciplined M&A

- M&A increasing as visibility improves
- Disciplined & value-focused
- \$0.9bn on 11 bolt-ons YTD
... 7x EBITDA
- Strong pipeline

Expansionary Capex

- Highest returning investments
- Low risk profile
- Expanding capacity in growth markets

Returns to Shareholders

- Increasing dividends
- Continuing share buybacks
- Efficient & disciplined allocation of cash

Focused on maximising shareholder value





Group Strategy Update

Re-shaping & repositioning our business ...

Focusing on higher-growth markets

- South & West US + Central & Eastern Europe now representing ~50% of sales
- Attractive fundamentals ... population growth; migration trends; new-build construction
- Increasing exposure to Infrastructure ... significant long-term needs
- And also Residential ... substantial under-build across key markets

Delivering superior growth & performance



Re-shaping & repositioning our business ...

Focusing on more resilient markets

- Shift towards more publicly funded construction ... now ~50% of sales
- Significant beneficiaries of government stimulus across major markets
- Increasing focus on essential RMI activity
- Urbanisation driving need to upgrade critical utility infrastructure

Delivering superior growth & performance



Re-shaping & repositioning our business ...

Focusing on integrated solutions

- End-to-end solutions delivering value-added products & services ... now ~65% of sales
- Large-scale horizontal construction ... on ... and below ground
- Evolving business model to address the future needs of construction
- Deeply embedded with customers ... increasing barriers to switching

Delivering superior growth & performance





**Solutions
in Action**

- End-to-end infrastructure solutions; connecting communities
- #1 building materials business in North America
- Uniquely integrating materials, products, solutions & services
- Design, manufacture, install, maintain & recycle

50%
of AMAT sales ...

75%
... of which RMI



- Engineered systems to collect, connect & protect vital utility infrastructure
- Value-added products & services – design, specification, manufacture, install & maintain
- Conserving water, enhancing communications, transporting energy
- Futureproofing infrastructure for the world of tomorrow

**Solutions
in Action**

Building out our integrated solutions model ...



AngelBrothers

(Acquired Q3 2021)

- Infrastructure solutions ... expanding capabilities in growing Texas market
- Enhanced offering ... integrating materials, products & services
- Sustainable model ... concrete recycling

EP HENRY®

(Acquired Q2 2021)

- Strong regional player in Mid-Atlantic US
- Expanding footprint & customer offering for APG business
- Innovative & sustainable product solutions

Hancock

(Acquired Q1 2021)

- Engineered concrete products & solutions
- Expanding storm water, technology & energy solutions offering
- Publicly funded water infrastructure market



Expansionary
Capex

(Ongoing)

- Expanding capacity in high-growth markets
- Concrete products manufacturing facilities (US & Germany)
- Technology enclosure systems (US & UK)

... \$1.1bn of investments YTD



Integrated model ... key to delivering a sustainable future

- Value-added products & integrated solutions
... addressing the changing needs of construction
- Futureproofing our business
... delivering a more resilient built environment
- Long track record of industry-leading emissions reduction
- 2030 carbon reduction targets pulled forward to 2025



Committed to carbon neutrality by 2050



Outlook

Outlook

- Positive macro trends across key markets
- Re-shaping & repositioning of business continues
- Significant balance sheet strength & flexibility
- Strong pipeline of growth opportunities
- Ongoing cash returns to shareholders



Expect H2 Group EBITDA to be ahead of PY





Appendices

Group Components of Performance

\$ million	Sales revenue	EBITDA	Operating profit	Profit on disposals	Finance costs (net)	Assoc. and JV PAT ¹	Pre-tax profit
H1 2020	12,215	1,590	764	9	-252	-3	518
Exchange effects	469	28	-3	-	-10	-1	-14
H1 2020 at 2021 rates	12,684	1,618	761	9	-262	-4	504
<i>Incremental impact in 2021 of:</i>							
- 2020/2021 acquisitions	210	17	5	-	-1	-	4
- 2020/2021 divestments	-71	-5	-1	73	-	-	72
- One-offs ²	-	65	65	-	-	-	65
- Organic	1,221	300	317	22	48	14	401
H1 2021	14,044	1,995	1,147	104	-215	10	1,046

¹ CRH's share of after-tax results of joint ventures and associated undertakings.

² One-offs primarily due to COVID-19 related restructuring costs in 2020.



Americas Materials

Analysis of change

\$ million	H1 2020	Exchange	Acquisitions	Divestments	One-offs ¹	Organic	H1 2021	% Change
Sales revenue	4,479	34	115	-23	-	145	4,750	+6%
EBITDA	667	-3	9	-3	21	39	730	+9%
Operating profit	289	-7	4	-	21	41	348	+20%
EBITDA/sales	14.9%						15.4%	
Operating profit/sales	6.5%						7.3%	

¹ One-offs primarily due to COVID-19 related restructuring costs in 2020.



Europe Materials

Analysis of change

\$ million	H1 2020	Exchange	Acquisitions	Divestments	One-offs ¹	Organic	H1 2021	% Change
Sales revenue	4,070	355	1	-35	-	767	5,158	+27%
EBITDA	338	25	-	-	32	190	585	+73%
Operating profit	62	2	-	1	32	198	295	+376%
EBITDA/sales	8.3%						11.3%	
Operating profit/sales	1.5%						5.7%	

¹ One-offs primarily due to COVID-19 related restructuring costs in 2020.



Building Products

Analysis of change

\$ million	H1 2020	Exchange	Acquisitions	Divestments	One-offs ¹	Organic	H1 2021	% Change
Sales revenue	3,666	80	94	-13	-	309	4,136	+13%
EBITDA	585	6	8	-2	12	71	680	+16%
Operating profit	413	2	1	-2	12	78	504	+22%
EBITDA/sales	16.0%						16.4%	
Operating profit/sales	11.3%						12.2%	

¹ One-offs primarily due to COVID-19 related restructuring costs in 2020.



Cement Volumes & Pricing

YoY % Change	Volumes	Price (LC)
Finland	-	=
France	++	=
Germany	-	+
Hungary	++	+
Ireland	++	+
Poland	-	+
Romania	++	+
Serbia	++	=

YoY % Change	Volumes	Price (LC)
Slovakia	=	+
Spain	++	=
Switzerland	++	+
Ukraine	++	--
United Kingdom	++	=
North America	++	+
Philippines	++	-

Legend

>5%	++
2% to 5%	+
-1% to +1%	=
-5% to -2%	-
<-5%	--

Americas Materials Volumes & Prices

YoY % Change	Total		Heritage	
	Volumes	Price	Volumes	Price
Aggregates ¹	+5%	+1%	+5%	+1%
Asphalt	+2%	0%	-1%	+1%
RMC	+6%	+4%	+6%	+4%

¹ Aggregates pricing +4% on a mix adjusted basis.



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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, as detailed in the section entitled “Risk Factors” in our 2020 Annual Report on Form 20-F as filed with the US Securities and Exchange Commission.

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