

Translated from the French



**CRH Finance**

Financial year ended on 31 December 2014

Statutory Auditor's report on the annual financial statements

ERNST & YOUNG et Autres

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## CRH Finance

Financial year ended on 31 December 2014

### Statutory Auditor's report on the annual financial statements

To the sole shareholder,

As part of our assignment pursuant to your articles of association, we present to you our report for the financial year ended on 31 December 2014, on:

- our audit of the annual financial statements of the CRH Finance company, as attached to this report,
- the justification of our assessments,
- the specific verifications and information required by law.

The annual financial statements were closed by the Chairman. It is our duty to express an opinion on these financial statements based on our audit.

#### I. Opinion on the annual financial statements

We have conducted our audit in accordance with the professional standards applicable in France; these standards require that we implement the measures necessary to obtain reasonable assurance that the annual financial statements are free of material misstatements. An audit involves verifying, by sampling and other selection methods, the evidence justifying the amounts and information contained in the annual financial statements. It also involves assessing the accounting principles used and the significant estimates made, as well as the overall presentation of the financial statements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the annual financial statements give a true and fair view of the results of the operations during the past financial year, as well as of the financial position of the company and of its assets and liabilities for the year then ended in accordance with French accounting standards and principles.

SAS (simplified joint stock company) with variable capital  
Nanterre Corporate Registry 438 476 913  
Société de Commissaires aux Comptes (statutory auditors' company)  
Registered office: 1-2, place des Saisons - 92400 Courbevoie - Paris La Défense 1



## II. Justification of our assessments

In application of the provisions of article L.823-9 of the [French] Commercial Code relative to the justification of our assessments, we hereby inform you that the assessments carried out by us related to the appropriate nature of the applied accounting principles, to the reasonable nature of the significant estimates that have been adopted, and to the overall presentation of the financial statements.

These assessments were made as part of our audit of the financial statements taken as a whole, and therefore contributed to the opinion that we formed, and which is expressed in the first part of this report.

## III. Specific verifications and information

In accordance with the professional standards applicable in France, we have also performed the specific verifications required by law.

We have no matters to report as to the fair presentation and the consistency with the annual financial statements of the information given in the chairman's management report and in the documents sent to the sole shareholder with respect to the financial position and the annual financial statements.

Lyon, 30 May 2015

The Statutory auditor  
ERNST & YOUNG et Autres

*(signature)*

Nicolas Sabran

CRH Finance  
Financial year ended on 31 December 2014



2014 leaflet

Period from 01/01/2014 to 31/12/2014

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2014 leaflet

Period from 01/01/2014 to 31/12/2014

Annual Financial  
Statements



## Balance sheet

	Gross	Amortisations Depreciations	Net on 31/12/14	Net on 31/12/13
<b>ASSETS</b>				
Intangible fixed assets				
Tangible fixed assets				
Financial fixed assets				
<b>TOTAL FIXED ASSETS</b>				
Stocks				
Accounts receivable				
Miscellaneous				
Available funds	14,120.21		14,120.21	20,531.99
<b>TOTAL CURRENT ASSETS</b>	<b>14,120.21</b>		<b>14,120.21</b>	<b>20,531.99</b>
<b>ADJUSTMENT ACCOUNT</b>				
<b>TOTAL ASSETS</b>	<b>14,120.21</b>		<b>14,120.21</b>	<b>20,531.99</b>



## Balance sheet

	Net on 31/12/14	Net on 31/12/13
<b>LIABILITIES</b>		
Corporate or individual capital	40,000.00	40,000.00
Retained earnings	-23,568.01	-18,652.52
<b>Net income of the year</b>	<b>-6,411.78</b>	<b>-4,915.49</b>
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>10,020.21</b>	<b>16,431.99</b>
<b>TOTAL OTHER SHAREHOLDERS' EQUITY</b>		
<b>TOTAL PROVISIONS FOR CONTINGENCIES AND LOSSES</b>		
Loans and receivables with credit institutions		
Trade payables and related accounts	3,500.00	3,500.00
<i>Other tax and social security liabilities</i>	<i>600.00</i>	<i>600.00</i>
Tax and social security liabilities	600.00	600.00
<b>TOTAL DEBTS</b>	<b>4,100.00</b>	<b>4,100.00</b>
<b>TOTAL LIABILITIES</b>	<b>14,120.21</b>	<b>20,531.99</b>



## Income statement

	from 01/01/14 to 31/12/14 12 months	from 01/01/13 to 31/12/13 12 months
<b>PROCEEDS</b>		
Total		
<b>CONSUMPTION GOODS &amp; MAT</b>		
Other external purchases and expenses	6,028.94	3,914.49
Total	6,028.94	3,914.49
<b>MARGIN ON GOODS &amp; MAT</b>	<b>-6,028.94</b>	<b>-3,914.49</b>
<b>EXPENSES</b>		
Taxes and similar payments	384.00	911.00
Other costs		90.00
Total	384.00	1,001.00
<b>OPERATING INCOME</b>	<b>-6,412.94</b>	<b>-4,915.49</b>
Financial income	1.16	
Financial results	1.16	
<b>CURRENT RESULTS</b>	<b>-6,411.78</b>	<b>-4,915.49</b>
Extraordinary results		
<b>FINANCIAL YEAR EARNINGS</b>	<b>-6,411.78</b>	<b>-4,915.49</b>





2014 leaflet

Period from 01/01/2014 to 31/12/2014

Legal appendix



## Accounting rules and methods

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Name of the company: SAS CRH FINANCE

Appendix to the balance sheet before distribution of the financial year ended on 31/12/2014, the total of which is 14,120 euros, and to the income statement for the financial year, presented in the form of a list, showing a loss of 6,412 euros.

The duration of the financial year was 12 months, i.e. from 01/01/2014 to 31/12/2014.

The following notes or tables are integral parts of the annual financial statements.

These annual financial statements were closed on 30/03/2015, by the company directors.

## General rules

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The annual financial statements for the financial year to 31/12/2014 were prepared according to the standards defined by the general chart of accounts approved by ministerial order on 22/06/1999, in application of articles L.123-12 to L. 123-28 and R. 123-172 to R. 123-208 of the [French] Commercial code and in compliance with the provisions of the accounting regulations revising the GCA as established by the accounting standards authority.

The accounting principles were applied in compliance with the prudence principle, in accordance with the following basic assumptions:

- continuity of operations,
- consistency of accounting methods from one financial year to the next,
- independence of the financial years.

and in accordance with the general standards for preparing and presenting annual financial statements.

The basic method chosen for assessing the elements listed in the financial statements is the historical cost method.

Only significant information is stated. Unless indicated otherwise, the amounts are expressed in €.





Notes to the balance sheet

Shareholders Equity

Issued share capital in the amount of 40,000 euros, consisting of 4,000 shares each with a face value of 10 euros.

Composition of the share capital

	Number	Face value
Shares comprising the issued share capital at the start of the financial year	4,000	10
Shares issued during the financial year		
Shares repaid during the financial year		
Shares comprising the issued share capital at the end of the financial year	4,000	10

Debts

Status of debts

The total debts at the end of the financial year are equal to €4,100, and the detailed classification by maturity is the following:

	Gross balance	Due in less than one year	Due in more than one year	Due in more than 5 years
Convertible bond loans (*)				
Other bond loans (*)				
Loans (*) and debts owing to credit institutions, including:				
- 1 year maximum at inception				
- more than 1 year at inception				
Miscellaneous financial loans and debts (*)				
Trade payables and related accounts	3,500	3,500		
Tax and social security liabilities	600	600		
Debts on fixed assets and related accounts				
Other liabilities (**)				
Deferred income				
<b>Total</b>	<b>4,100</b>	<b>4,100</b>		
(*) Loans taken out during the financial year				
(*) Loans repaid during the financial year, including:				
(**) Including to the Group and partners				

## Notes to the balance sheet

## Expenses payable

	Amount
Suppliers –unreceived invoices nic services	3,500
State cap. – economic territorial contribution (CET) - tax on added value (CVAE) - land tax (CFE)	600
<b>Total</b>	<b>4,100</b>



**Income statement notes****Income taxes – Tax integration**

The company SAS CRH FINANCE is part of the tax integration perimeter of the SAS CRH FRANCE group.

The posted corporation tax is not altered by agreements that are specific to the group.

The company is consolidated using the full consolidation method within the CRH PLC Ltd company, an Irish law company based in Dublin.

