

## Auditor's report

### To the Annual General Meeting of CRH Finland Services Oyj

We have audited the accounting records, the financial statements, the report of the Board of Directors, and the administration of CRH Finland Services Oyj for the year ended 31 December, 2015. The financial statements comprise the statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows, and notes to the financial statements.

#### Responsibility of the Board of Directors

The Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, as well as for the preparation of the report of the Board of Directors that give a true and fair view in accordance with the laws and regulations governing the preparation the report of the Board of Directors in Finland. The Board of Directors is responsible for the appropriate arrangement of the control of the company's accounts and finances, and shall also see to it that the accounts of the company are in compliance with the law and that its financial affairs have been arranged in a reliable manner.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements and on the report of the Board of Directors based on our audit. The Auditing Act requires that we comply with the requirements of professional ethics. We conducted our audit in accordance with good auditing practice in Finland. Good auditing practice requires that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and the report of the Board of Directors are free from material misstatement, and whether the members of the Board of Directors of the company are guilty of an act or negligence which may result in liability in damages towards the company or have violated the Limited Liability Companies Act or the articles of association of the company.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the report of the Board of Directors. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements and report of the Board of Directors that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements and the report of the Board of Directors.

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

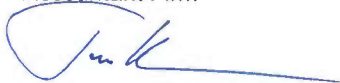
#### Opinion

In our opinion

- the financial statements give a true and fair view of the financial position, financial performance, and cash flows of the company in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.
- the report of the Board of Directors give a true and fair view in accordance with the laws and regulations governing the preparation of the report of the Board of Directors in Finland. The information in the report of the Board of Directors is consistent with the information in the financial statements.

Helsinki, 9 May 2016

Ernst & Young Oy  
Accountant Firm



Tuija Korpelainen  
Authorized Public Accountant

CRH Finland Services Plc.  
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# CRH Finland Services Plc.

## FINANCIAL STATEMENTS

1.1.2015–31.12.2015

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## BOARD OF DIRECTORS' REPORT

### GENERAL

CRH Finland Services Plc is part of the Irish CRH Group listed on Dublin, London and New York stock exchanges and is a 100 % subsidiary of the Dutch company CRH Europe Investments B.V.

The company was established in May 2013 and registered in the Finnish Trade register on 19.6.2013.

The Board of Directors until the annual general meeting 15 June 2015 has been as follows: Mariusz Bogacz (chairman), Kalervo Matikainen and Hannele Kulmala. After the general meeting the Board of Directors has been as follows: Jim Mintern (chairman), Kalervo Matikainen and Johanna Romness.

Ernst & Young, Chartered Accountants have been the auditors of the company.

### BUSINESS OPERATIONS, CAPITAL EXPENDITURE AND ESSENTIAL TRANSACTIONS IN 2015

Business operations of the company in 2015 have consisted of payroll, Compliance, HR, IT and consulting services to group companies.

The company also has financial activities as the company has issued MEUR 750 bond in international debt markets. CRH plc is the guarantor of this bond and it is listed on the Irish stock exchange.

Net sales of the company in 2015 are EUR 2 544 thousand. The comprehensive income for the period is negative EUR 24 021 thousand (944% of net sales), while operating profit is EUR 32 thousand (1,3 % of net sales). Equity is -0.89 % of total assets.

The 2015 Statement of Comprehensive income has been prepared on the basis that certain financing costs may not be deductible for corporate income tax purposes. As a result comprehensive income of the company in 2015 includes a tax provision of 17.2 MEUR.

The capital structure of the company was reinforced when owner invested 15 MEUR to the invested unrestricted equity reserve. However, the provisions made when preparing the financial statements led to the company being in negative equity. The Board has taken steps to remedy the situation and the owner of the company is committed to remedy the situation without delay.

### PERSONNEL

In December 2015 the company employed 12 persons and all of them being officials. Total employee expenses were EUR 1 248 thousand.

### RISKS AND UNCERTANTIES

Biggest risks and uncertainties of the company relate to its financial activities. The most remarkable factors that can affect company's activities and financial development negatively are coming via effects from other group companies' business activities as the customers of service

providing business are group companies, financial assets are invested in group companies and major part of financial income is from group internal origin.

## 2016 OUTLOOK

There are not expected any such major changes in company's business, business environment or financial development that would have any major effect on company's activities. The outlook for 2016 is described as stable.

## BOARD PROPOSAL FOR PROFIT DISTRIBUTION

On December 31, 2015 CRH Finland Services Plc's comprehensive income statement accounted for a loss of EUR 24 020 753 and distributable equity totaled EUR -6 892 405.

No material changes have taken place in the company's financial position after the balance sheet date.

The Board proposes to the Annual General Meeting no dividend to be distributed and the loss to be retained under company's equity.

**STATEMENT OF COMPREHENSIVE INCOME  
(IFRS)**

euro	Notes	1.1.-31.12.2015	21.5 - 31.12.2014
TURNOVER	1.	2 544 079	2 934 055
Employee benefits expenses	2.	-1 247 962	-1 512 870
Depreciation	3.	-24 698	-24 698
Other operating expenses	4.	-1 239 527	-1 374 711
<b>OPERATING PROFIT</b>		<b>31 891</b>	<b>21 775</b>
Finance income	5.	36 219 228	42 884 736
Finance costs	5.	-43 658 884	-43 664 484
<b>PROFIT BEFORE TAXES</b>		<b>-7 407 765</b>	<b>-757 972</b>
Income taxes	6.	-17 200 000	-152
Change of deferred taxes	6.	587 012	101 130
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>-24 020 753</b>	<b>-656 994</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b><u>-24 020 753</u></b>	<b><u>-656 994</u></b>
Profit attributable to:			
Equity holders of parent company		-24 020 753	-656 994
Total comprehensive income attributable to:			
Equity holders of the company		-24 020 753	-656 994

**BALANCE SHEET (IFRS)**

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	Notes	31.12.2015	31.12.2014
euro			
<b>Assets</b>			
<b>Non-current assets</b>			
Other intangible assets	7.	16 619	41 317
Available-for-sale financial assets	8.	<u>706 000 000</u>	<u>706 000 000</u>
<b>Total non-current assets</b>		<b>706 016 619</b>	<b>706 041 317</b>
<b>Current assets</b>			
Trade receivables and other receivables	9.	37 880 580	38 137 191
Current tax receivables	9.	14 299	14 299
Cash and cash equivalents	10.	<u>18 718 300</u>	<u>11 710 247</u>
<b>Total current assets</b>		<b>56 613 179</b>	<b>49 861 737</b>
<b>Total assets</b>		<b><u>762 629 798</u></b>	<b><u>755 903 054</u></b>
<b>Equity and liabilities</b>			
<b>Equity attributable to equity holders of the parent company</b>			
Share capital		80 000	80 000
Invested unrestricted equity reserve		15 000 000	0
Retained earnings		<u>-21 892 405</u>	<u>2 128 348</u>
<b>Total equity</b>	11.	<b>-6 812 405</b>	<b>2 208 348</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities	12.	0	587 012
Provisions	13.	17 200 000	0
Loans	14.	<u>747 558 922</u>	<u>747 049 273</u>
<b>Total non-current liabilities</b>		<b>764 758 922</b>	<b>747 636 285</b>
<b>Current liabilities</b>			
Trade payables	15.	25 235	1 184 876
Accruals and other liabilities	15.	<u>4 658 047</u>	<u>4 873 545</u>
<b>Total current liabilities</b>		<b>4 683 282</b>	<b>6 058 421</b>
<b>Total liabilities</b>		<b><u>769 442 203</u></b>	<b><u>753 694 706</u></b>
<b>Total equity and liabilities</b>		<b><u>762 629 798</u></b>	<b><u>755 903 054</u></b>

## STATEMENT OF CHANGES IN EQUITY (IFRS)

euro

	Attributable to equity holders of the parent company					Total equity	
	Notes	Share capital	Invested unrestricted equity reserve	Retained earnings	Total equity		Non-controlling interest
<b>Equity 1.1.2014</b>		80 000	0	2 785 342	2 865 342	0	2 865 342
<b>Comprehensive income</b>							
Profit or loss					0		0
Total other comprehensive income adjusted by tax effects				-656 994	-656 994		-656 994
<b>Total comprehensive income</b>					0		0
<b>Transactions with owners</b>					-656 994	0	-656 994
Dividends				0	0		0
Share issue	11.	0		0	0		0
<b>Total transactions with owners</b>					0	0	0
<b>Equity 31.12.2014</b>		80 000	0	2 128 348	2 208 348	0	2 208 348
<b>Equity 1.1.2015</b>		80 000	0	2 128 348	2 208 348	0	2 208 348
<b>Comprehensive income</b>							
Profit or loss				-24 020 753	-24 020 753		-24 020 753
Total other comprehensive income adjusted by tax effects					0		0
<b>Total comprehensive income</b>					-24 020 753	0	-24 020 753
<b>Transactions with owners</b>							
Dividends				0	0		0
Share issue	11.	0		0	0		0
Addition to invested unrestricted equity reserve	11.		15 000 000		15 000 000		15 000 000
<b>Total transactions with owners</b>			15 000 000	0	15 000 000	0	15 000 000
<b>Equity 31.12.2015</b>		80 000	15 000 000	-21 892 405	-6 812 405	0	-6 812 405

**CASH FLOW STATEMENT (IFRS)**

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	1.1.-31.12.2015	21.5.-31.12.2014
euro		
<b>Cash flow from operating activities</b>		
Net income	-24 020 753	-656 994
Adjustments to net profit for the period:		
Business transactions not involving a payment transaction	24 698	24 698
Finance costs	43 658 884	43 664 484
Financial income	-36 219 228	-35 174 736
Dividend income	0	-7 710 000
Taxes	16 612 988	-100 978
Changes in working capital:		
Change in trade receivables and other receivables	1 341 227	-2 705 438
Change in trade payables and other liabilities	-1 375 140	448 105
Interests paid	-43 149 235	-43 154 835
Interests received	35 134 612	20 568 967
Taxes paid	0	-25 103
<b>Net cash flow from operating activities</b>	<b>-7 991 946</b>	<b>-24 821 832</b>
<b>Cash flow from investing activities</b>		
<b>Net cash flow from investing activities</b>	<b>0</b>	<b>0</b>
<b>Cash flow from financing activities</b>		
Addition to invested unrestricted equity reserve	15 000 000	0
<b>Net cash flow from financing activities</b>	<b>15 000 000</b>	<b>0</b>
<b>Net change in cash and cash equivalents</b>	<b>7 008 054</b>	<b>-24 821 832</b>
Cash and cash equivalents at beginning of period	11 710 247	36 532 079
<b>Cash and cash equivalents at end of period</b>	<b>18 718 300</b>	<b>11 710 247</b>
<b>Per tase</b>	<b>18 718 300</b>	<b>11 710 247</b>
<b>ADJUSTMENTS TO CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Business transactions not involving a payment transaction</b>		
Depreciations	24 698	24 698
<b>Total</b>	<b>24 698</b>	<b>24 698</b>



## NOTES TO THE FINANCIAL STATEMENTS

### ACCOUNTING PRINCIPLES OF FINANCIAL STATEMENTS

#### General

CRH Finland Services Plc. is a Finnish public limited company established in accordance with Finnish law. CRH Finland Services Plc.'s financial statements have been drawn up in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU. CRH Finland Services Plc.'s registered office is in Helsinki at address Lars Sonckin kaari 16, 02600 Espoo. CRH Finland Services Plc. is part of the Irish CRH Plc. group listed on Dublin, London and New York stock exchanges. The parent company of CRH Finland Services Plc. is the Dutch company CRH Europe Investments B.V. CRH Finland Services Plc. has been consolidated to the financial statement of CRH Plc. A copy of the consolidated financial statements is available on the internet at [www.crh.com](http://www.crh.com).

CRH Finland Services Plc.'s Board of Directors has accepted the publication of these financial statements in its meeting on 21st April 2016. In accordance with the Finnish Companies Act, the shareholders have an opportunity to adopt or reject the financial statements at the shareholders' meeting held after their publication. The shareholders' meeting can also amend the financial statements.

The financial statements have been drawn up in accordance with the International Financial Reporting Standards due to publicly listed bond. CRH Finland Services Plc. has no subsidiaries.

#### Primary business areas

The line of business of the company is, in Finland and abroad, either directly or through subsidiaries or affiliates, to engage in construction and excavation work. The company also produces administrative and other services for group companies, such as consulting, purchasing, IT, payroll and occupational safety services. The company may also engage in financing group companies, for example by giving and taking out loans as well as granting guarantees and securities for the obligations of group companies.

#### Summary of significant accounting standards

CRH Finland Services Plc.'s financial statements have been drawn up in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union 31.12.2015.

IASB has published the following standards not yet applied by the company: IFRS 9 Financial Instruments (effective 1.1.2018) will replace IAS 39 Financial Instruments: Recognition and measurement in its entirety. IFRS 15 Revenue from contract with customers defines how and when the revenue can be recognised (effective 1.1.2018). IFRS 16 Leases (effective 1.1.2019), which will replace the previous leases standard IAS 17. The new leases standard will require companies to bring most leases on balance sheet, apart from some exceptions. Changes entering into force later are not estimated to have any material impact on the financial statements.

#### Critical accounting estimates and judgments

When the financial statements are drawn up in accordance with the IFRS, the company management needs to make estimates and assumptions which have an impact on the amounts of assets, liabilities, income and expenses recorded and conditional items presented. These estimates and assumptions are based on historical experience and other justified assumptions which are believed to be reasonable in the conditions which constitute the foundation for the estimates of the items recorded in the financial statements. The actual amounts may differ from these estimates.

#### Revenue and sales recognition

Revenue contains service charges from group companies. Revenues from services are recognised when the services have been rendered.

#### Dividends and other income comparable to profit distribution

Dividends and other income comparable to profit distribution are recognised in the income statement when the shareholder's right to receive payment is established. Group contributions, in accordance with Finnish legislation, are comparable to profit distribution. The above mentioned items are booked as financial income.

**Segment reporting**

The company does not have separate operating segments.

**Pension schemes**

The company currently has only contribution-based pension schemes.

**Leases**

All lease contracts are classified as operating leases. The company does not have any financial lease contracts.

**Foreign currency transactions**

All figures in the financial statement are presented in euros. The company's functional currency is euro. The company does not have any foreign currency transactions.

**Income taxes**

Taxes presented in the income statement include the companies' accrued taxes for the profit of the financial year, tax adjustments from previous financial years and changes in deferred taxes. In accordance with IAS 12, the company records deferred tax assets as non-current receivables and deferred tax liabilities as non-current liabilities.

Deferred tax assets and liabilities are recorded of all temporary differences between the tax values of asset and liability items and their carrying amounts using the liability method. Deferred tax is recorded using tax rates valid at the closing date.

The largest temporary differences result from the financial liabilities. Deferred tax asset from temporary differences are recorded up to an amount which can likely be utilised against taxable income created in the future and/or until that time when company has enough taxable temporary differences, deferred tax liability. Deferred tax assets and liabilities has been deducted from each other in that respect as company has the right to do so.

**Intangible assets**

Intangible assets comprise computer software acquired in the service business deal. Computer software is valued at the original acquisition cost and depreciated on a straight line basis during their estimated economic lives.

The depreciation periods of intangible assets are as follows: Computer software 5 years

**Impairment**

The carrying amounts of asset items are assessed at the closing date to detect potential impairment. If impairment is detected, the recoverable amount of the asset is estimated. An asset is impaired if the balance sheet value of the asset or of a cash-generating unit exceeds the recoverable amount. Impairment losses are recorded in the income statement. The asset items subject to depreciation are examined for impairment also when events or changes in circumstances suggest that the amount corresponding to the carrying amount of the asset items may not be recovered. Management has assessed that no indication of impaired assets exist.

**Financial assets**

Financial assets are classified upon initial recognition. Financial assets are classified as: Loans receivables and other receivables or available for-sale financial assets.

**Loans receivables and other receivables**

Loans receivables and other receivables are recorded initially at fair value. The amount of bad receivables is estimated based on the risks of individual items. An impairment loss of receivables is recorded when there is valid evidence that the company will not receive all of its receivables at the original terms (e.g. due to the debtor's serious financial problems, likelihood that the debtor will go bankrupt or other comparable arrangements). Impairment losses are recorded directly to reduce the carrying amount of receivables and under item other operating expenses.

### Available-for-sale financial assets

Available for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at fair value through profit or loss. Available-for-sale financial assets are long-term assets unless executive management intends to sell them within 12 months from the closing date. Available for-sale financial assets can consist of shares and interest-bearing investments. Financial assets are measured at their fair value or at cost, if fair value cannot be reliably measured. Changes in fair value are recorded in the shareholders' equity until the investment is sold or otherwise disposed of, in which case the changes in fair value are recorded in the income statement.

### Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank deposits. Cash and cash equivalents are derecognised when they mature are sold or otherwise disposed of. Assets in this category are classified as current assets.

### Loans

Loans are initially recognised at fair value net of the transaction costs incurred. Transaction costs consist of bond prices above or below par value, arrangement fees, commissions and administrative fees. Loans are subsequently carried at amortised cost; any difference between the proceeds and the redemption value is recognised in the income statement over the period of the loans using the effective interest rate method. Loans are derecognised when they mature and are repaid.

### Provisions

A provision is recorded when the company has a legal or factual obligation based on an earlier event and it is likely that fulfilling the obligation will require a payment, and the amount of the obligation can be estimated reliably.

### Dividend distribution

The Board of Directors' proposal concerning dividend distribution is not recorded in the financial statements. This is only recorded after a decision made by the Annual General Meeting of Shareholders.

### Related party transactions

CRH Finland Service Plc.'s related parties comprise all group companies of CRH Plc. and the members of the board of directors. The company has not lent money to the top management, and the company has no transactions with the top management. The following transactions have been conducted with related parties in 2015 (€):

Sales	2 563 579
Purchases	107 873
Finance income	36 205 000
Finance cost	22 500 000
Receivables	37 840 489
Liabilities	0
Invested unrestricted equity reserve	15 000 000

Business with related parties is conducted at market prices.

### Events after closing date

The company management is not aware of such essential events after the closing date that would affect the financial statements.

### FINANCIAL RISK MANAGEMENT

CRH Finland Services Plc. is exposed to market, liquidity and credit risks when managing the financial position of the company. The company's objective is to reduce risks so that the fluctuations of CRH Finland Services Plc.'s cash flow and result remain low. Risk management is carried out by management according to general principles of CRH Plc.

**Market risk**

CRH Finland Services Plc. does not use derivative agreements in order to hedge markets risks (foreign exchange, interest rate risks and commodity risks) because the risks are mainly related to businesses of group companies. Company does not have instruments containing embedded derivatives

**Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Cash and cash equivalents amounted to 19 million euro at year-end. Management has not identified any single significant liquidity risk concentrations.

Financial liabilities are not guaranteed and do not contain covenants. The following table presents a maturity analysis for non-derivative financial liabilities that shows the remaining contractual maturities. Figures are undiscounted and they contain interest and other fees, 1000 €.

Financial liabilities	2016	2017	2018	2019	2020
Loan repayment	0	0	0	0	-750 000
Interest	-20 625	-20 625	-20 625	-20 625	-20 625
Guarantee fees	-22 500	-22 500	-22 500	-22 500	-17 692
	-43 125	-43 125	-43 125	-43 125	-788 317

**Credit risk**

Credit risk arises from a counterparty not fulfilling its contractual commitments towards CRH Finland Services Plc. Such commitments arise in the company's operations and financial activities. CRH Finland Services Plc. is a finance subsidiary that has no revenue-generating operations of its own and depends on cash received from other members of the Group to be able to make payments on the debt securities. CRH Finland Services Plc. cannot assure that company will receive sufficient dividends, distributions or loans from other members of the Group to service scheduled payments of interest, principal or other amounts due under the debt securities. CRH Plc. is guarantor to the loan. Credit rating of CRH Plc. is BBB+ /Baa2 / BBB.

**Managing of capital**

Company manages its capital according to principles of CRH Plc. Capital structure is mostly affected by dividend distributions. Company is not subject to external capital requirements. The ratio of net debt to total equity is high due to the bond.

## NOTES TO STATEMENT OF COMPREHENSIVE INCOME

### 1. Turnover

	2015	2014
Turnover of business areas		
Rendering of services	2 544 079	2 934 055
	<u>2 544 079</u>	<u>2 934 055</u>
	2015	2014
Geographical		
Finland	2 544 079	2 934 055
	<u>2 544 079</u>	<u>2 934 055</u>

### 2. Employee benefits expenses

<i>Number of employees in the company at year-end</i>	2015	2014
Personnel	<u>12</u>	<u>14</u>
	12	14
<i>Salaries</i>	2015	2014
Wages and salaries	1 048 134	1 308 652
Pension costs: Defined contribution plans	164 026	172 993
Other personnel expenses	35 802	31 226
	<u>1 247 962</u>	<u>1 512 870</u>

#### *Salaries and bonuses of top management*

Company does not have a CEO. Company has not paid any compensation to the members of the board of directors. Management does not have any defined benefit plans.

### 3. Depreciation

	2015	2014
Intangible assets	24 698	24 698
	<u>24 698</u>	<u>24 698</u>

### 4. Other operating expenses

	2015	2014
Administrative	152 185	172 346
Rental	115 107	132 201
Consultation	6 715	636
Other expenses	965 520	1 069 528
	<u>1 239 527</u>	<u>1 374 711</u>

#### **Auditors fees**

	2015	2014
Auditing fees	10 900	15 300
Other fees	2 852	1 100
	<u>13 752</u>	<u>16 400</u>

**5. Finance income and costs**

	2015	2014
Finance income		
Interest income on cash and cash equivalents and bank deposits	12 669	53 929
Other income comparable to profit distribution	36 205 000	35 120 000
Other finance income	1 558	808
<b>Total finance income</b>	<b>36 219 228</b>	<b>35 174 736</b>
Dividend income		
From group companies	0	7 710 000
<b>Total dividend income</b>	<b>0</b>	<b>7 710 000</b>
<b>Total finance income</b>	<b>36 219 228</b>	<b>42 884 736</b>
Finance costs		
Interest on loans	21 134 649	21 136 649
Guarantee fees	22 500 000	22 500 000
Other finance costs	24 235	27 835
<b>Total finance costs</b>	<b>43 658 884</b>	<b>43 664 484</b>
<b>Total finance income and costs</b>	<b>-7 439 656</b>	<b>-779 748</b>

**6. Income taxes**

	2015	2014
Taxes from previous fiscal year	0	-152
Other taxes	-17 200 000	0
Change of deferred taxes	587 012	101 130
<b>Total</b>	<b>-16 612 988</b>	<b>100 978</b>
<b>Reconciliation of income tax</b>		
Profit before taxes	-7 407 765	-757 972
Temporary differences	505 649	505 649
Non-deductible expenses and tax-free income	-4 373	-7 714 260
<b>Taxable income</b>	<b>-6 906 489</b>	<b>-7 966 583</b>
Back tax interest	0	-152
Other taxes	-17 200 000	0
Change of deferred tax liability with tax rate 20 %	101 130	101 130
Deferred tax asset against deductible losses	485 882	0
<b>Income Taxes in the Consolidated Income Statement</b>	<b>-16 612 988</b>	<b>100 978</b>

Temporary differences are due to transaction costs arising from bond issue and tax-deductible losses. Deferred tax liability has been calculated with the tax rate valid at closing date. As the company has tax-deductible losses, there has been booked deferred tax asset equal to deferred tax liability. There are no taxes booked directly to equity.

## OTHER NON-CURRENT ASSETS

### 7. Intangible assets

	<b>Other intangible assets</b>
Cost 1.1.2015	41 317
+ Increases	0
- Decreases	0
Cost 31.12.2015	41 317
Accumulated depreciation according to plan 1.1.2015	0
Depreciation	-24 698
Accumulated depreciation according to plan 31.12.2015	-24 698
Carrying amount 31.12.2015	<b>16 619</b>
Carrying amount 1.1.2015	41 317
Cost 1.1.2014	66 015
+ Increases	0
- Decreases	0
Cost 31.12.2014	66 015
Accumulated depreciation according to plan 1.1.2014	0
Depreciation	-24 698
Accumulated depreciation according to plan 31.12.2014	-24 698
Carrying amount 31.12.2014	<b>41 317</b>
Carrying amount 1.1.2014	66 015

CRH Finland Services Plc.  
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## AVAILABLE FOR-SALE FINANCIAL ASSETS

### 8. Available for-sale financial assets

	2015	2014
Cost at 1.1.	706 000 000	706 000 000
Increases	0	0
Decreases	0	0
Cost at 31.12.	706 000 000	706 000 000
Carrying amount 31.12.	<b>706 000 000</b>	<b>706 000 000</b>
Carrying amount 1.1.	706 000 000	706 000 000

CRH Finland Services Plc. owns 706.000.000 Class B shares of CRH Finland Ltd, a CRH Plc. Group company. Shares were subscribed in a directed share issue on 31.10.2013. Shares are measured at cost according to IAS 39, because shares represent an equity instrument that does not have a quoted price and whose fair value cannot be reliably measured. Available for-sale financial assets are long-term assets, because management intends to keep them over 12 months from the closing date. Main terms and conditions of shares in CRH Finland Ltd:

- CRH Finland Oy, PL 98 (Lars Sonckin kaari 16, 02600 Espoo) 02601 Espoo.  
Number of shares: Class A shares 714.497, Class B shares 706.000.000.
- Class B shares carry no voting rights or any other shareholders' rights in a general meeting of shareholders provided for in the Finnish Limited Liability Companies Act (so called non-voting shares). Class B shares carry no pre-emptive rights in share offerings.
- Class B shares have a preference to dividends over Class A shares and shall be paid a dividend of EUR 0,065 before any dividends are paid to Class A shares (preferred dividends). The amount of the preferred dividends is, however, calculated in proportion to the number of days on which the holder of Class B shares has during the financial period held Class B shares.
- When distributing assets through liquidation of the company, holders of Class B shares are entitled to the payment of a preferred amount of EUR 1,00 for each Class B share.
- CRH Finland Ltd is entitled to redeem Class B shares at the price of EUR 1,00 after 14.10.2020.
- The amount of cumulative preference dividends not recognised: 90,6 MEUR.

CRH Finland Ltd financial position (FGAAP):

	2015	2014
Equity	681 355 501	707 071 659
Profit/loss	-25 716 158	11 002 740

Valuation of shares is based on businesses of CRH Finland Ltd and its subsidiaries.



**TRADE RECEIVABLES AND OTHER RECEIVABLES****9. Current receivables**

	31.12.2015	31.12.2014
<b>Group receivables</b>		
Trade receivables	11 185	816 892
Other receivables	37 829 304	36 642 925
<b>Total Group receivables</b>	<u>37 840 489</u>	<u>37 459 817</u>

Other receivables consist of group contribution receivables and group account. The currency of all receivables is euro.

**External receivables**

Other receivables	0	12 994
Prepayments and accrued income	54 390	678 679
<b>Total</b>	<u>54 390</u>	<u>691 673</u>

**Total short-term receivables**

<u>37 894 879</u>	<u>38 151 490</u>
-------------------	-------------------

**Essential items included in prepayments and accrued income**

	31.12.2015	31.12.2014
Prepayments	40 091	625 666
Other	14 299	53 013
	<u>54 390</u>	<u>678 679</u>

**Age distribution of trade receivables**

Unmatured trade receivables	11 185	816 801
Trade receivables matured	0	91
	<u>11 185</u>	<u>816 892</u>

The fair value of trade receivables and other receivables does not differ from the balance sheet value. There is no significant need for bad debt provision.

**10. Cash and cash equivalents**

	31.12.2015	31.12.2014
Cash and bank accounts	18 718 300	11 710 247
Pledged accounts	0	7 900
<b>Total</b>	<u>18 718 300</u>	<u>11 718 147</u>

## EQUITY

### 11. Equity

<b>Restricted equity</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
Share capital 1.1.	80 000	80 000
<b>Share capital 31.12.</b>	<b>80 000</b>	<b>80 000</b>
<b>Total restricted equity</b>	<b>80 000</b>	<b>80 000</b>
<b>Unrestricted equity</b>		
Invested unrestricted equity reserve 1.1.	0	0
Addition to invested unrestricted equity reserve	15 000 000	0
<b>Invested unrestricted equity reserve 31.12.</b>	<b>15 000 000</b>	<b>0</b>
Retained earnings 1.1.	2 128 348	2 785 342
Profit for the financial year	-24 020 753	-656 994
<b>Retained earnings 31.12.</b>	<b>-21 892 405</b>	<b>2 128 348</b>
<b>Total unrestricted equity</b>	<b>-6 892 405</b>	<b>2 128 348</b>
<b>Total equity</b>	<b>-6 812 405</b>	<b>2 208 348</b>

### Distributable shareholders' equity

<i>Calculation of distributable shareholders' equity</i>	<b>31.12.2015</b>	<b>31.12.2014</b>
Retained earnings	2 128 348	2 785 342
Profit for the financial year	-24 020 753	-656 994
Invested unrestricted equity reserve	15 000 000	0
	<b>-6 892 405</b>	<b>2 128 348</b>

Equity consists of share capital, invested unrestricted equity reserve and retained earnings. Profit for the financial year is booked to retained earnings. On 20th April 2016 the owner of the company has decided to invest EUR 7 000 000 to the invested unrestricted equity reserve in order to remedy negative equity. Company has one share class. Total shares amount to 10 and shares have no nominal value. Each share carries one vote in all matters dealt with by the General Meeting. All shares have same rights to dividends. The subscription price has been paid entirely. No change in the amount of shares during the period. No non-controlling interests.

## NOTES TO LIABILITIES

### 12. Deferred tax assets and liabilities

Changes in deferred taxes in 2015:

**31.12.2015**

Deferred tax assets

485 882

	1.1.2015	Recorded in income statement at profit or loss	Recorded in other comprehensive income	31.12.2015
Deferred tax assets				
Confirmed losses	0	485 882	0	485 882
<b>Total</b>	<b>0</b>	<b>485 882</b>	<b>0</b>	<b>485 882</b>

Deductible losses of which hasn't booked deferred tax asset 12 443 660

**31.12.2015**

Deferred tax liability

485 882

	1.1.2015	Recorded in income statement at profit or loss	Recorded in other comprehensive income	31.12.2015
Deferred tax liabilities				
Financial liabilities	-590 145	101 930	0	-488 215
Other	3 133	-800	0	2 333
<b>Total</b>	<b>-587 012</b>	<b>101 130</b>	<b>0</b>	<b>-485 882</b>

Deferred tax assets and liabilities are recorded of all temporary differences between the tax values of asset and liability items and their carrying amounts using the liability method. Deferred tax asset has been booked until the company has deferred tax liability. Deferred tax is recorded using tax rates valid at the closing date (20 %)

Changes in deferred taxes in 2014:

**31.12.2014**

Deferred tax liability

587 012

	1.1.2014	Recorded in income statement at profit or loss	Recorded in other comprehensive income	31.12.2014
Deferred tax liabilities				
Financial liabilities	-692 075	101 930	0	-590 145
Other	3 933	-800	0	3 133
<b>Total</b>	<b>-688 142</b>	<b>101 130</b>	<b>0</b>	<b>-587 012</b>

Deferred tax assets and liabilities are recorded of all temporary differences between the tax values of asset and liability items and their carrying amounts using the liability method. Deferred tax is recorded using tax rates valid at the closing date (20 %)

### 13. Provisions

	2015	2014
Provisions 1.1.	0	0
Additions	17 200 000	0
<b>Provisions 31.12.</b>	<b>17 200 000</b>	<b>0</b>

2015 comprehensive income includes a tax provision of EUR 17 200 000 on the basis that that certain financing costs may not be deductible for corporate tax purposes.

### 14. Loans carried at amortised cost

	31.12.2015	31.12.2014
Public bond	747 558 922	747 049 273
	<b>747 558 922</b>	<b>747 049 273</b>

#### Loans, falling due for payment in five years or more

	31.12.2015	31.12.2014
Public bond	0	747 049 273
	<b>0</b>	<b>747 049 273</b>

#### Information about the bond

Currency	Nominal value	Maturity date	Coupon rate
EUR	750 000 000	15.10.2020	2,75 %

Company issued the bond on 15.10.2013. It is classified as a financial liability as the company has a contractual obligation to deliver cash or another financial asset to another entity. The loan does not contain any equity components. Bond is carried at amortised cost using the effective interest rate method. The difference between proceeds and the redemption value is recognised in the income statement over the period of the bond using the effective interest rate method.

Guarantor: CRH Plc.

ISIN-code: XS0981442931

Bond is classified as a non-current liability, because the maturity date of the bond is 15.10.2020,

Coupon rate p.a. is 2,75 % which means 20 625 000 EUR / year

Coupon interest is paid annually 15.10 until the maturity date. Divider for accrued interest in income statement is 365. More details can be found on CRH Plc's internetpage [www.crh.com](http://www.crh.com)

### 15. Current liabilities

	31.12.2015	31.12.2014
<b>Group liabilities</b>		
Accounts payable	0	558 280
	<b>0</b>	<b>558 280</b>

#### External liabilities

Accounts payable	25 235	626 596
Other liabilities	41 066	158 638
Accruals	4 616 981	4 714 907
	<b>4 683 282</b>	<b>5 500 141</b>

#### Essential items included in accruals

Personnel expenses	245 077	347 334
Interest	4 351 027	4 351 027
Other	20 877	16 546
	<b>4 616 981</b>	<b>4 714 907</b>

CRH Finland Services Plc.  
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## BOOK VALUES AND FINANCIAL ASSETS AND LIABILITIES BY ITEM GROUPS

### Values 31.12.2015

Balance Item	Loans and receivables	Financial items available for sale	Loans and borrowings	Financial assets / liabilities at amortised cost	Book value	Fair value	IFRS 7 Fair value hierarchy level
<b>Non-current financial assets</b>							
Available for-sale financial assets		706 000 000			706 000 000	706 000 000	3
<b>Current financial assets</b>							
Accounts receivable and other receivables	37 880 580				37 880 580	37 880 580	
Cash and cash equivalents	18 718 300				18 718 300	18 718 300	
<b>Value by item groups</b>	<b>56 598 880</b>	<b>706 000 000</b>	<b>0</b>	<b>0</b>	<b>762 598 880</b>	<b>762 598 880</b>	
<b>Non-current financial liabilities</b>							
Loans			0	747 558 922	747 558 922	802 875 000	1
<b>Current financial liabilities</b>							
Accounts payable and other liabilities			25 235		25 235	25 235	
Accruals and other liabilities			4 658 047		4 658 047	4 658 047	
<b>Value by item groups</b>	<b>0</b>	<b>0</b>	<b>4 683 282</b>	<b>747 558 922</b>	<b>752 242 203</b>	<b>807 558 282</b>	

### Values 31.12.2014

Balance Item	Loans and receivables	Financial items available for sale	Loans and borrowings	Financial assets / liabilities at amortised cost	Book value	Fair value	IFRS 7 Fair value hierarchy level
<b>Non-current financial assets</b>							
Available for-sale financial assets		706 000 000			706 000 000	706 000 000	3
<b>Current financial assets</b>							
Accounts receivable and other receivables	38 137 191				38 137 191	38 137 191	
Cash and cash equivalents	11 710 247				11 710 247	11 710 247	
<b>Value by item groups</b>	<b>49 847 438</b>	<b>706 000 000</b>	<b>0</b>	<b>0</b>	<b>755 847 438</b>	<b>755 847 438</b>	
<b>Non-current financial liabilities</b>							
Loans			0	747 049 273	747 049 273	819 075 000	1
<b>Current financial liabilities</b>							
Accounts payable and other liabilities			1 184 876		1 184 876	1 184 876	
Accruals and other liabilities			4 873 545		4 873 545	4 873 545	
<b>Value by item groups</b>	<b>0</b>	<b>0</b>	<b>6 058 421</b>	<b>747 049 273</b>	<b>753 107 694</b>	<b>825 133 421</b>	

#### Determination and Hierarchy of Fair Values

Level 1: the measure of instrument is based on quoted prices in active markets for identical assets or liabilities.

Level 2: the measure for the instrument include also other than quoted prices observable for the assets or liability, either directly or indirectly by using valuation techniques.

Level 3: inputs are unobservable market parameters

## COMMITMENTS AND CONTINGENT LIABILITIES

### Other

	<b>31.12.2015</b>	<b>31.12.2014</b>
Pledged accounts	0	7 900
	<u>0</u>	<u>7 900</u>

### Leasing liabilities

	<b>31.12.2015</b>	<b>31.12.2014</b>
Short-term liabilities	13 624	39 756
Long-term liabilities	25 876	30 449
<b>Total Leasing liabilities</b>	<u>39 500</u>	<u>70 206</u>

### Rent liabilities

	<b>31.12.2015</b>	<b>31.12.2014</b>
Short-term liabilities	30 997	48 000
Long-term liabilities	0	31 757
<b>Total Rent liabilities</b>	<u>30 997</u>	<u>79 757</u>

### Other

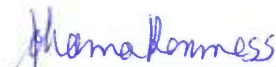
Company has not guaranteed financial transactions of CRH Plc. group companies or other parties.

## SIGNATURES OF THE BOARD OF DIRECTORS

Espoo *21st* April 2016



Jim Mintern  
Chairman of the Board



Johanna Romness  
Member of the Board



Kalervo Matikainen  
Member of the Board

## THE AUDITOR'S NOTE

Our auditors' report has been issued today.

*Helsinki 9 May* 2016

Ernst & Young Oy



*Tuula Korpela, KHT, ADA*

## A LIST OF THE ACCOUNTING JOURNALS, TYPES OF VOUCHERS AND THEIR STORAGE METHOD

General ledger		Electronically archived
General journal		Electronically archived
Financial statement		Printout
	Voucher type	Storage method
Journal entry	1	paper
VAT	9	paper
Sales	21	paper
Tito	30	paper
Purchases	31	g/l
Purchases (other)	32	paper
Opening	69	g/l
Travel	70	paper
Tax	98	paper