



Eight Gardens, London, UK
Built with ECOPact with a 64% lower CO2 footprint

H1 2022 RESULTS

JAN JENISCH | CEO

GÉRALDINE PICAUD | CFO

JULY 27, 2022



01.

HIGHLIGHTS AND KEY DEVELOPMENTS

JAN JENISCH | CHIEF EXECUTIVE OFFICER



*The Seattle Spheres, Amazon headquarters
Built with ECOPlanet with an 80% lower CO2 footprint*

H1 2022 HIGHLIGHTS

PROFITABLE GROWTH CONTINUES WITH RECORD RESULTS

Record H1 with Net Sales of CHF 14'681m, growth of +16.9% and recurring EBIT of CHF 2'173 m, growth of +9.6%

Accelerated portfolio transformation
India divestment signed; expansion of roofing, insulation and specialty building solutions & 8 bolt-on acquisitions

Continued double-digit Net Sales growth in roofing business and 19% recurring EBIT margin

Strong balance sheet
Rating upgrades to **BBB+** (Standard & Poor's) and **Baa1** (Moody's)

Accelerating green growth and strengthening our leadership: 2 major projects selected for a grant from the **EU Innovation Fund**

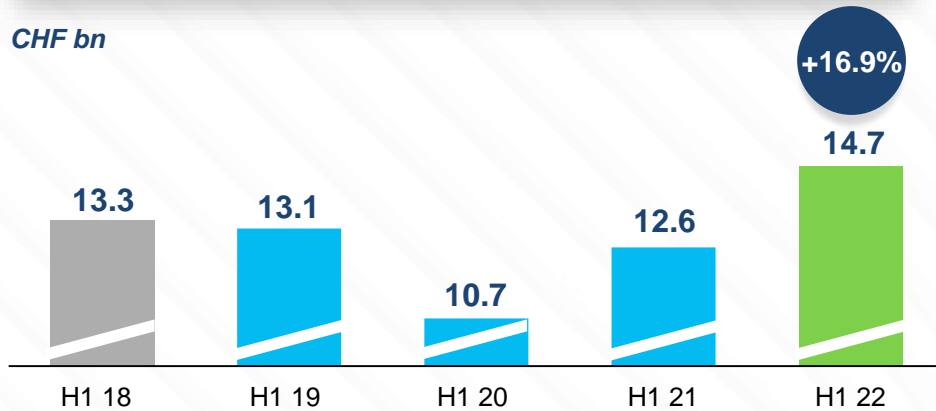
Outlook 2022 upgraded
Net Sales growth of at least 10% LFL, Net Sales growth in CHF of at least 10%

HALF YEAR RESULTS

A RECORD PERFORMANCE IN H1 2022

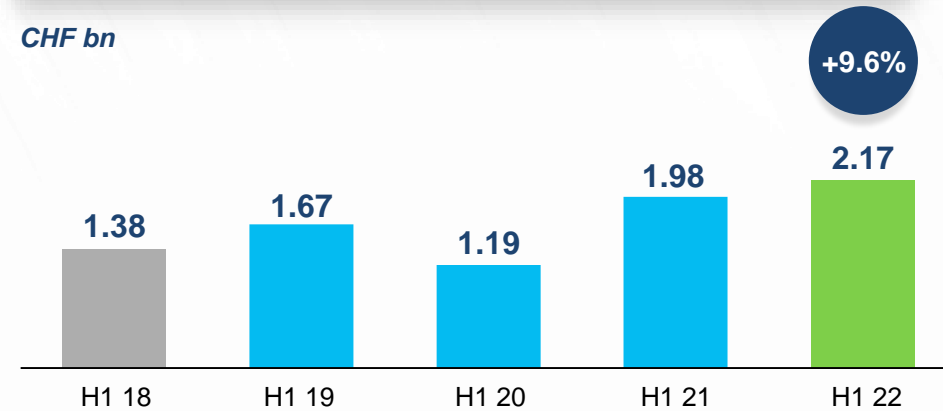
NET SALES

CHF bn



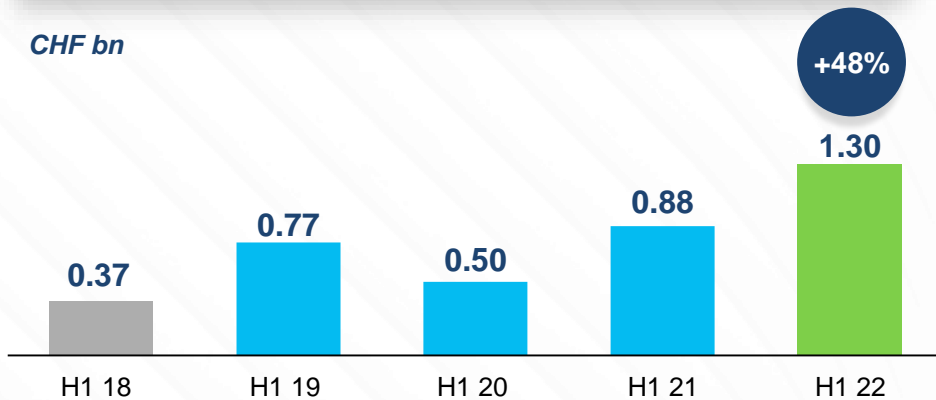
RECURRING EBIT

CHF bn



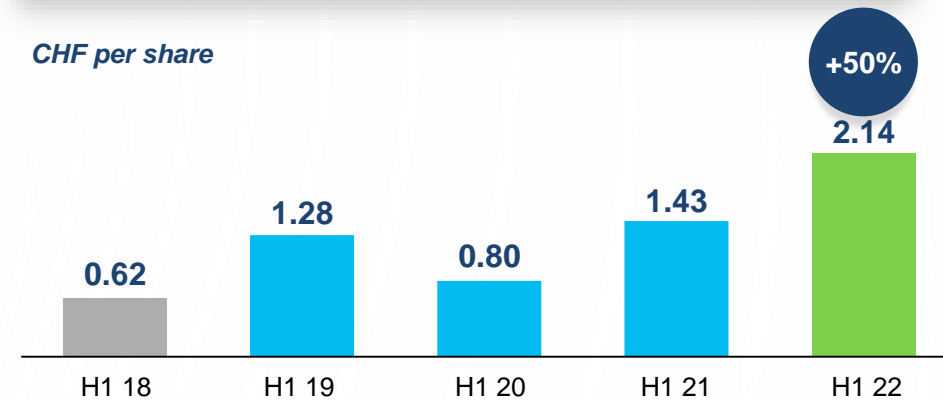
NET INCOME GROUP SHARE

CHF bn



EPS

CHF per share



PORTFOLIO UPDATE H1 2022

STRONG PROGRESS ON PORTFOLIO TRANSFORMATION

Solutions & Products

Malarkey
USA



Roofing systems

Successful closing of Malarkey acquisition as of February 28th, 2022

SES Foam*
USA



Roofing & Insulation solutions

PRB
France
Specialty building solutions

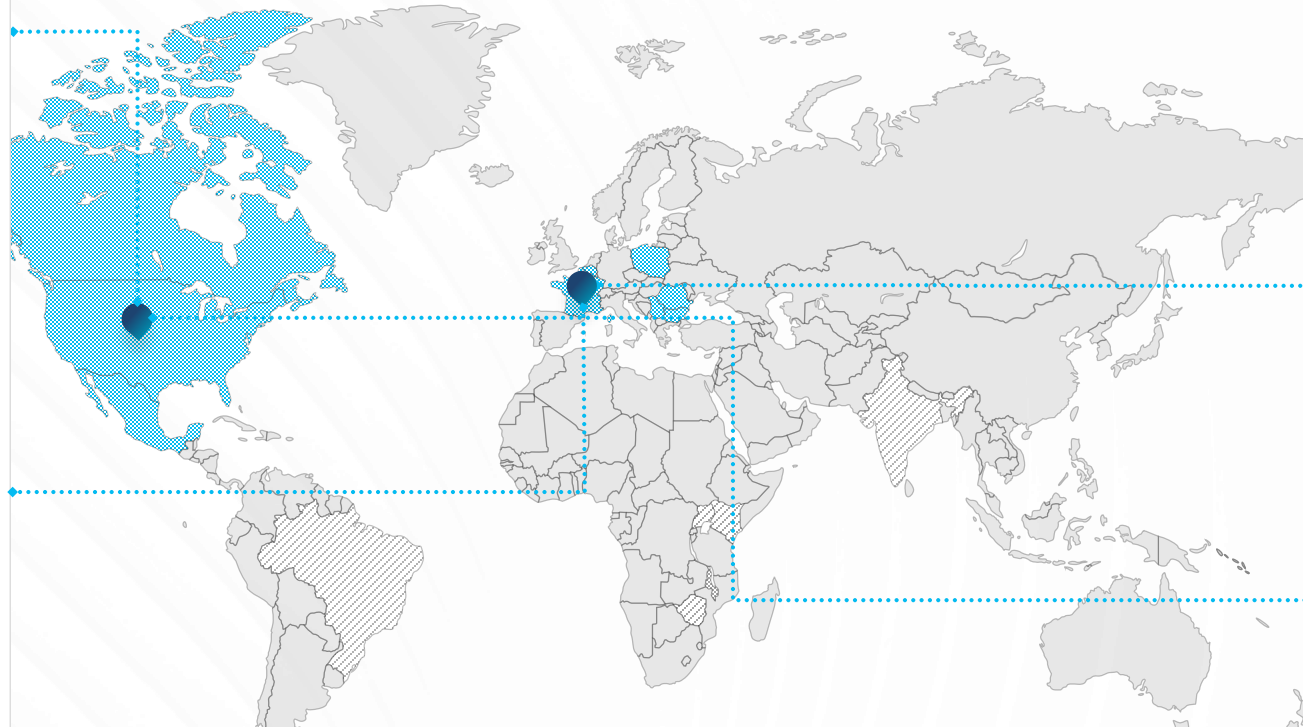


Successful closing of PRB acquisition as of May 2nd, 2022

Cantillana*
Belgium
Specialty building solutions



Izolbet*
Poland
Specialty building solutions



Divestments with total proceeds of > USD 7 bn

- Brazil
- Zimbabwe
- India

Bolt-on acquisitions

FAMY
France / AGG



General Beton
Romania / RMX & AGG



Transport Stroy
Bulgaria / RMX



Concrecar
Mexico / RMX



Cajun Ready-Mix concrete
Louisiana, USA / RMX



Teko Mining
Serbia / AGG



Mathers Group
Canada / AGG

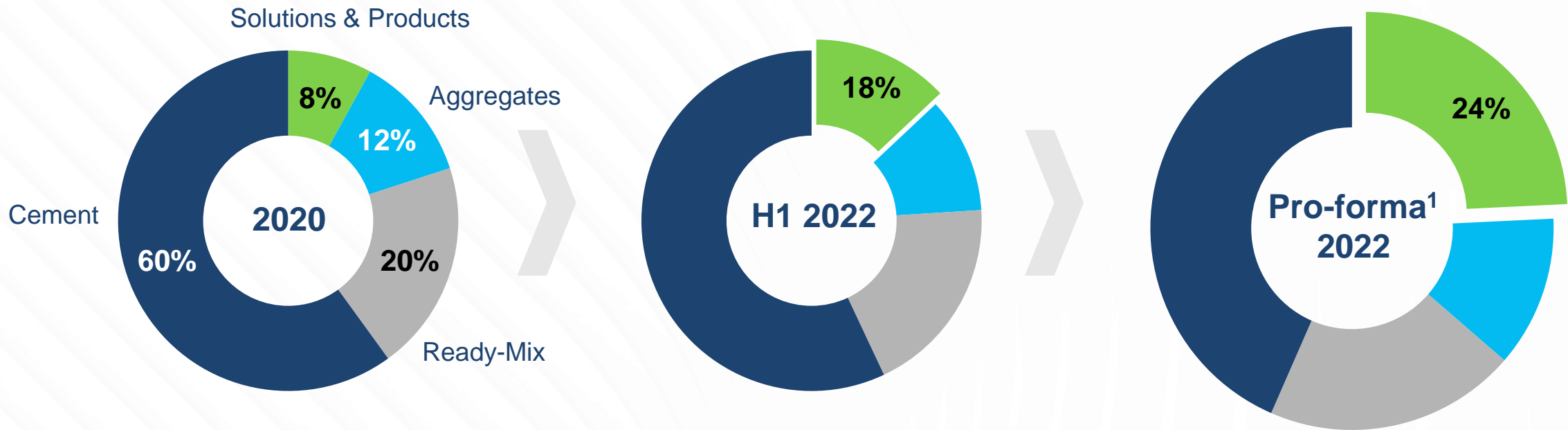


OL-Trans*
Poland / RMX



SOLUTIONS AND PRODUCTS BUSINESS UNIT ON FAST TRACK TO REACH 30% OF TOTAL NET SALES BY 2025

NET SALES BY SEGMENT



ROOFING AND INSULATION BUSINESS ON TRACK TO REACH PRO-FORMA NET SALES OF CHF 3.5 BN IN 2022

FIRESTONE becomes



The market and technology leader in roofing products and systems in the USA



McLaren Technology Center, UK with RubberGuard EPDM 1.5mm - 34,000m², fully adhered system

MALARKEY
ROOFING PRODUCTS



A proven growth engine in the highly profitable and growing US residential roofing market



Architectural Shingles shown in Antique Brown – Victoria, British Columbia, Canada

SES FOAM*
(announced on June 22)



Advanced energy-efficiency and bio-based spray foam insulation solutions for new and green retrofitting projects



Spray foam insulation with superior air, moisture and thermal

SPECIALTY BUILDING SOLUTIONS ON TRACK TO REACH PRO-FORMA NET SALES OF CHF 600 M IN 2022

PRB (closed on May 2)



Biggest independent specialty building solutions business in France; ideally positioned in innovation-driven, premium and high-growth repair and refurbishment market



PTB Compaktuna



A local premium mortar supplier in Belgium. Solutions include adhesives, specialty mortars, additives, finishing, plasters and preparation substrates



IZOLBET*

One of the leading players in the specialty building solutions market in Poland. Profitable growth engine focused on highly attractive repair and refurbishment market

CANTILLANA*



One of the leading specialty building solutions providers based in Belgium extensive with experience in façade construction systems and external thermal insulation composite systems



ACCELERATING GREEN GROWTH FURTHER STRENGTHENING OUR LEADERSHIP



ECOPact
The Green Concrete

ECOPact with significant
double digit Net Sales growth;
10% of Ready-Mix Net Sales
in H1 2022



**Construction
Demolition Waste
2.9 Mt** recycled into new
products in H1 2022

> 1'000 truck loads per day



**Holcim ranked 1st by
Vigeo** in the Building materials sector
with **A1+** rating and a score of **71/100**



ECOPlanet
The Green Cement

ECOPlanet with significant
Net Sales growth;
Launched in **16** markets



Carbon2Business

Project selected for a grant
from the EU Innovation Fund

Oxyfuel carbon capture project at Lägerdorf
cement plant (Germany)

GO4ECOPLANET

Project selected for a grant from
the EU Innovation Fund

End-to-end carbon capture storage project
at Kujawy cement plant (Poland)

02.

FINANCIAL HIGHLIGHTS

GÉRALDINE PICAUD | CHIEF FINANCIAL OFFICER



*Renovation of Gasholders residential development, London, UK
Built with Ductal® Ultra High Performance Concrete*

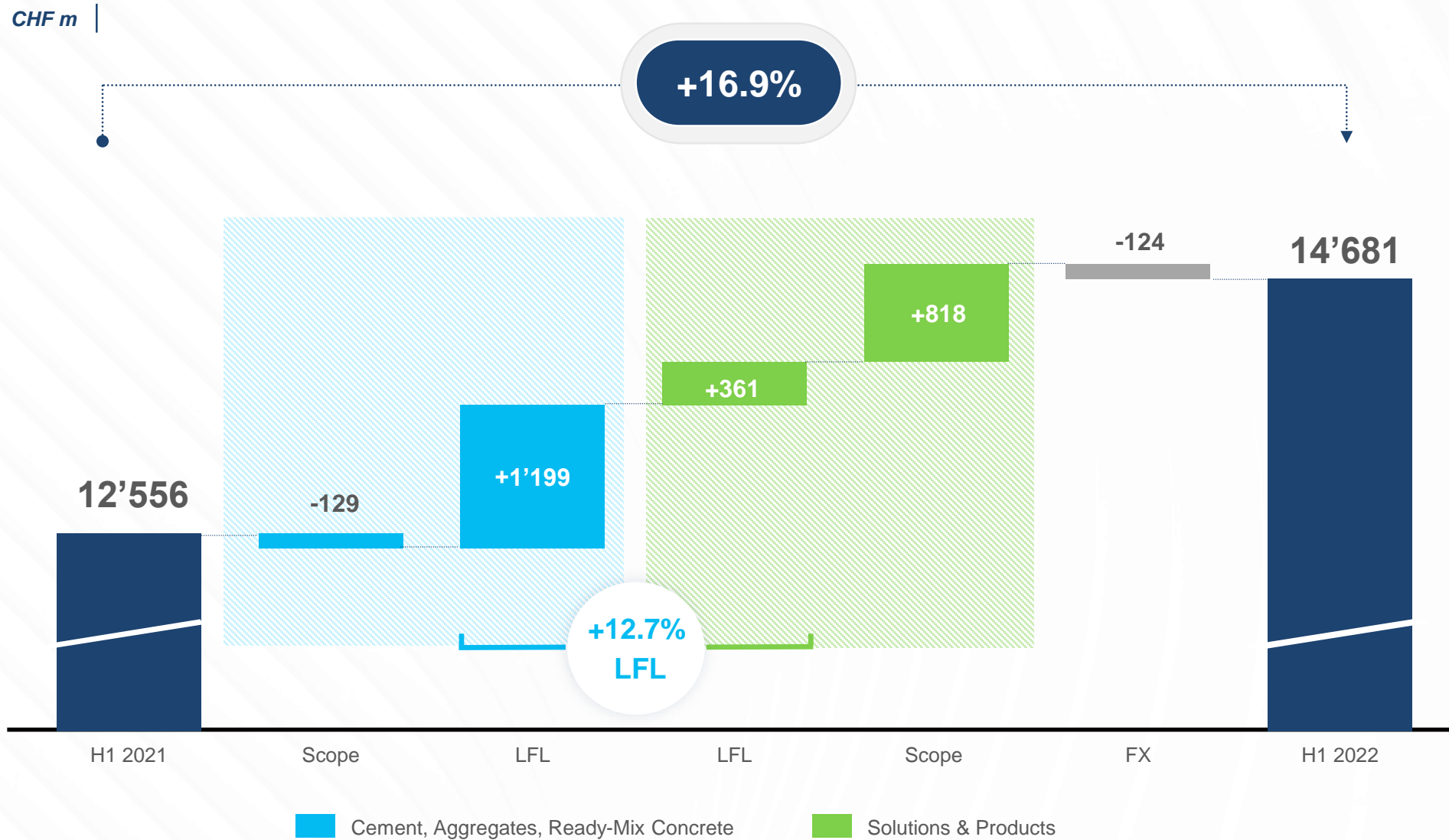
H1 2022 PERFORMANCE HIGHLIGHTS

RECORD NET SALES AND RECURRING EBIT, STRONG MOMENTUM IN Q2



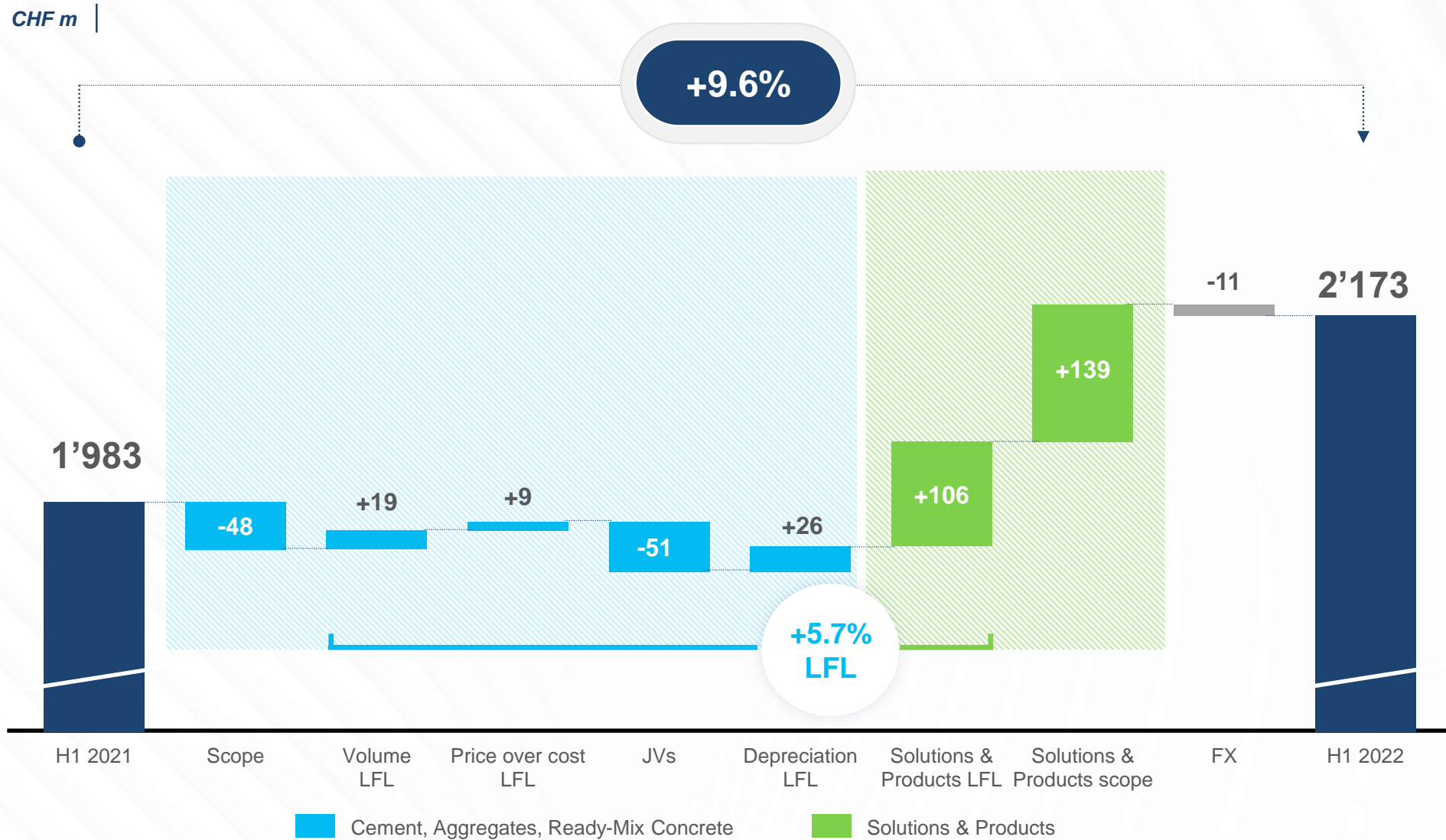
H1 2022 NET SALES BRIDGE

SIGNIFICANT NET SALES GROWTH OF 16.9%



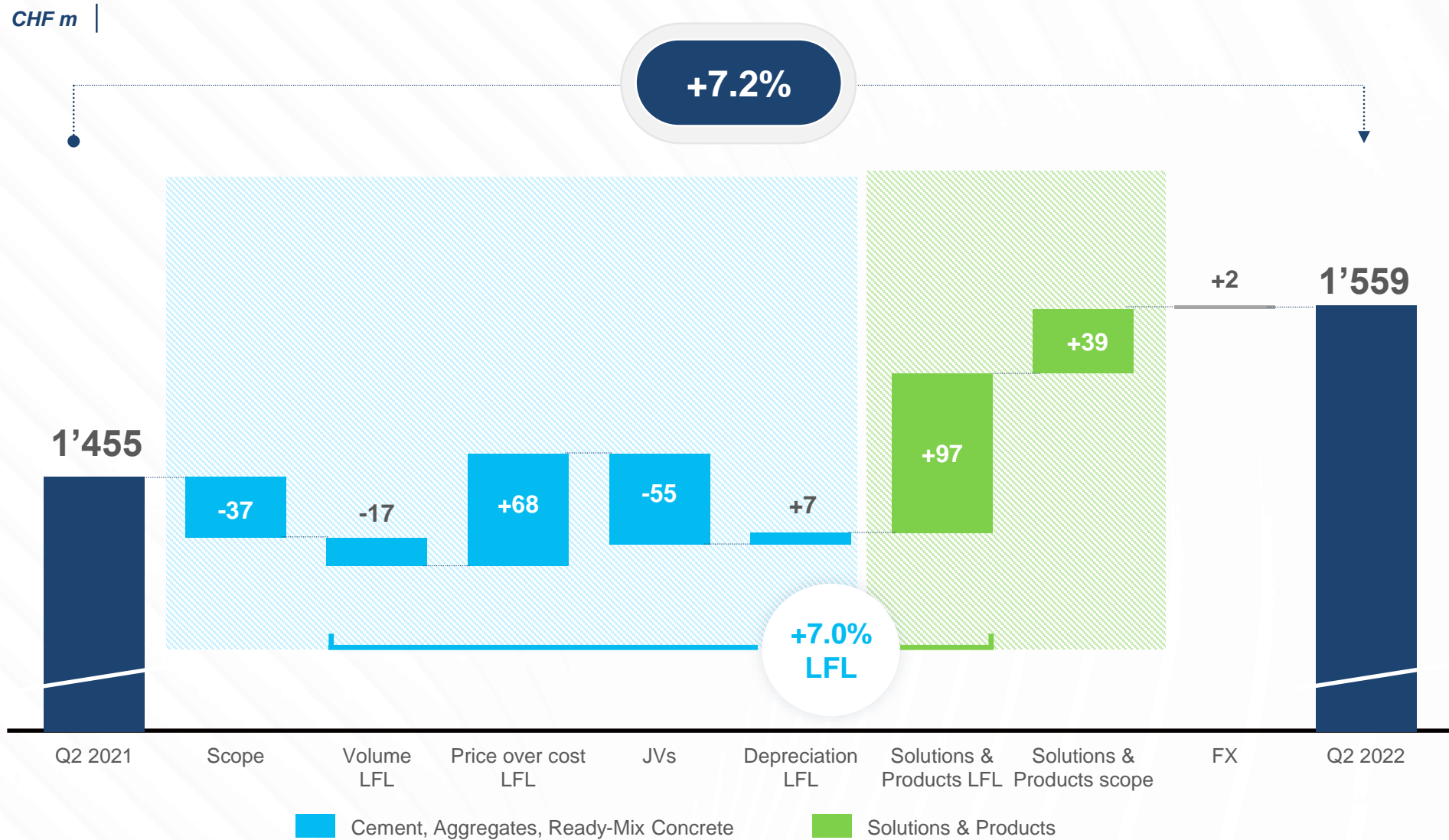
H1 2022 RECURRING EBIT BRIDGE

RECORD RECURRING EBIT, STRONG GROWTH OF 9.6%











Q2 2022 RECURRING EBIT BRIDGE

RECORD RECURRING EBIT, STRONG POSITIVE PRICE OVER COST



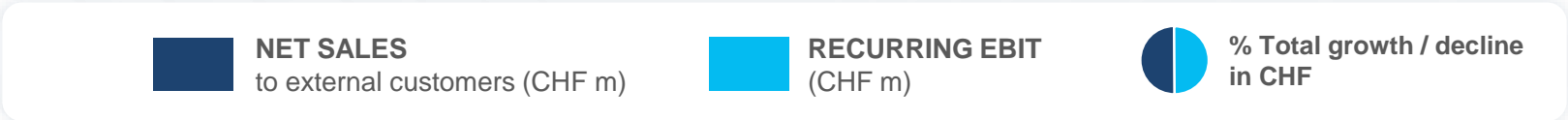
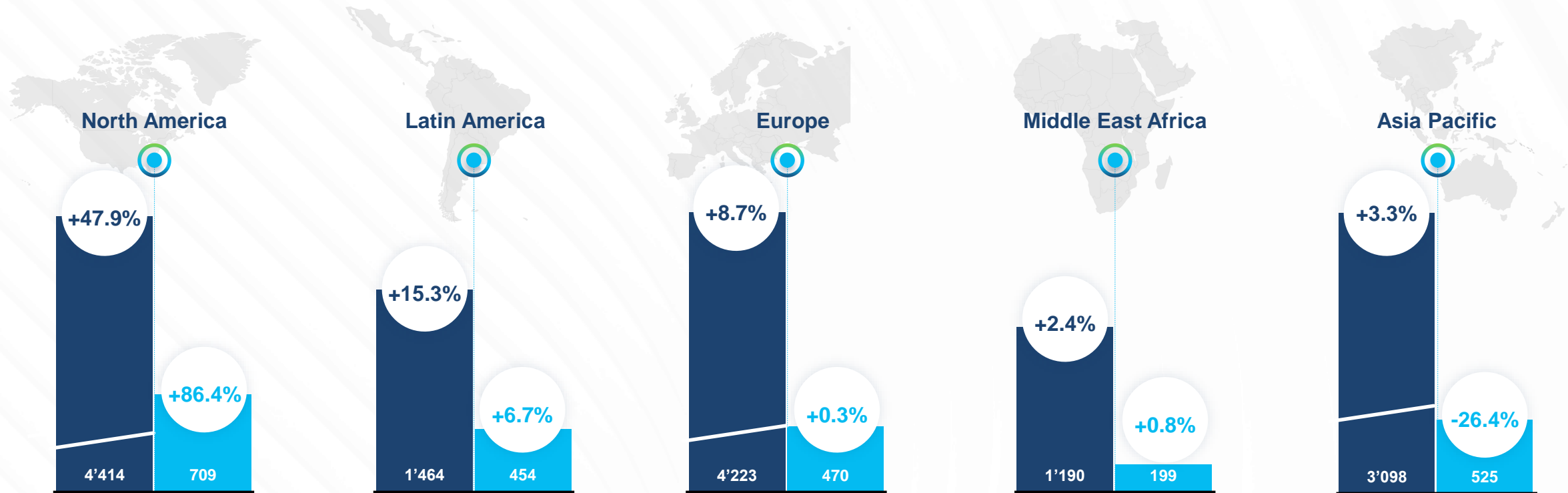
H1 2022 NET SALES AND RECURRING EBIT BY SEGMENT

SIGNIFICANT INCREASE OF PROFITABILITY IN SOLUTIONS & PRODUCTS

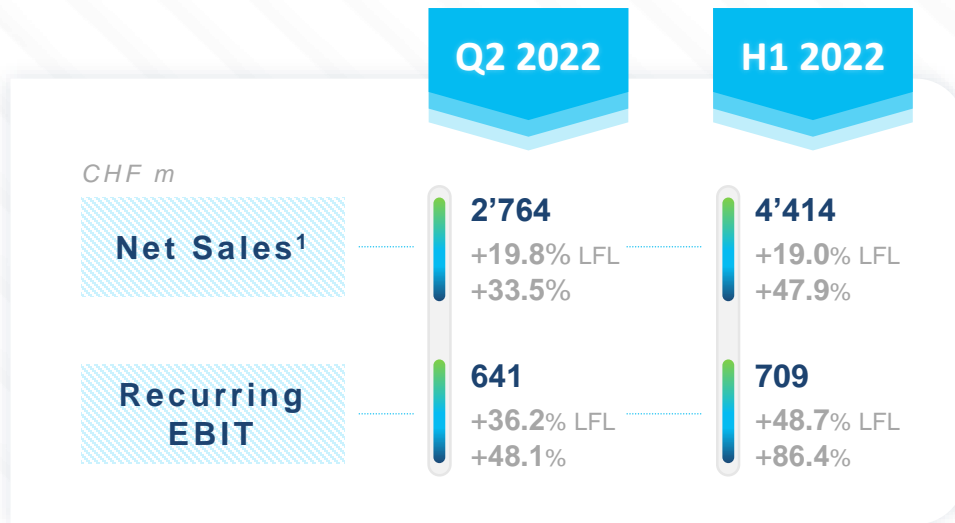
	 CEMENT	 AGGREGATES	 RMX	 SOLUTIONS & PRODUCTS
				
<i>CHF m</i>				
NET SALES	8'596	1'974	2'764	2'613
	+8.4% +12.2% LFL	+5.9% +6.2% LFL	+12.3% +12.2% LFL	+83.6% +25.4% LFL
RECURRING EBIT	1'563	236	52	323
	-5.5% -2.0% LFL	+8.8% +8.4% LFL	+31.2% +44.2% LFL	+346.4% +140.8% LFL

H1 2022 REGIONAL PERFORMANCE

PROFITABLE GROWTH IN 4 OUT OF 5 REGIONS



NORTH AMERICA OUTSTANDING PERFORMANCE WITH STRONG DOUBLE-DIGIT GROWTH



H1 2022
Net Sales
from S&P²
38%

¹ Net Sales to external customers

² Solutions and Products



Strong demand in all end-markets



Strong price momentum



Strong contribution from roofing business



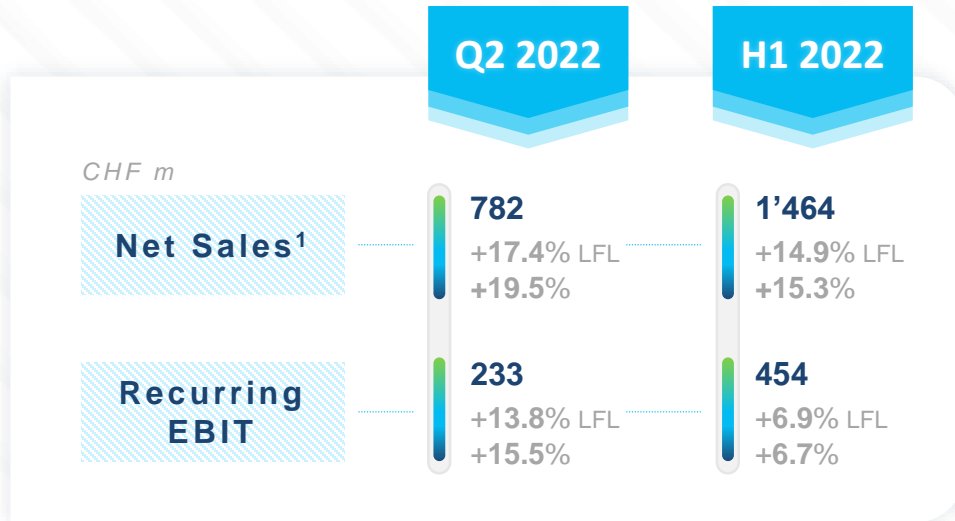
Full order book for 2022

Nike store, Miami, USA

Built with Ductal® Ultra High Performance Concrete



LATIN AMERICA ANOTHER QUARTER OF STRONG PROFITABLE GROWTH



¹ Net Sales to external customers

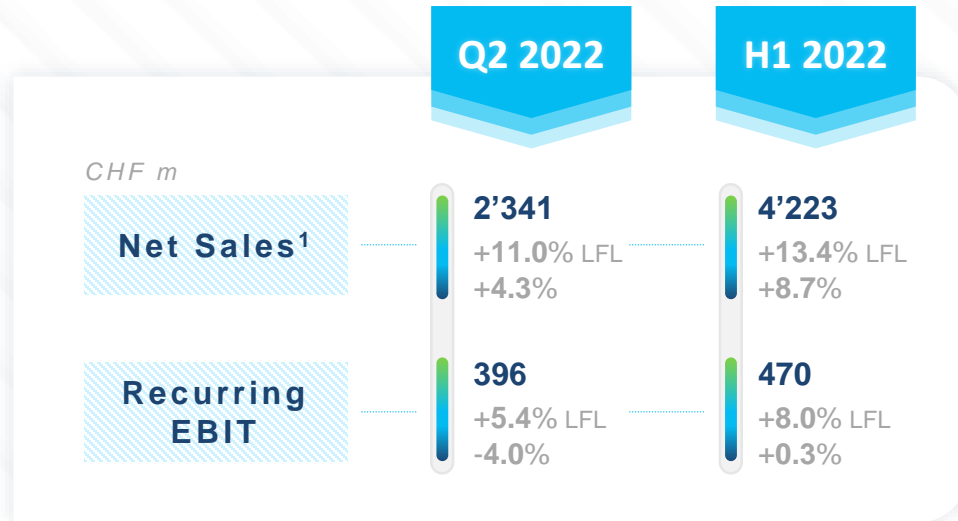
- 
Good market demand, especially in Argentina and Colombia
- 
Strong pricing across the region
- 
Successful expansion of aggregates business with new operations in Colombia, Ecuador and El Salvador
- 
Strong increase in alternative fuels usage



Torre Quattro vertical garden, El Salvador
Built with Holcim Fuerte high-strength cement

EUROPE

GOOD PERFORMANCE AND ABILITY TO OFFSET COST INFLATION



¹ Net Sales to external customers



Positive price over cost,
ability to offset cost inflation



Growth accelerated by bolt-on acquisitions



Accelerated execution of green capex, driving increase in usage of alternative fuels



Expansion of Solutions & Products

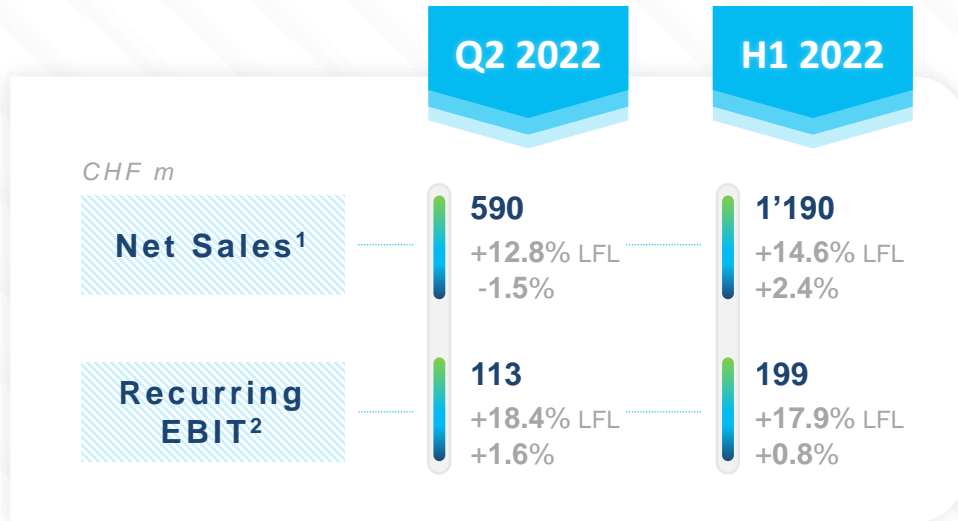


HSG Learning Center, Switzerland

Built with ECOPact+ and Susteno cement, which includes up to 20% Construction & Demolition Waste



MIDDLE EAST AFRICA RECURRING EBIT MARGIN EXPANSION IN Q2



¹ Net Sales to external customers

² Contribution from share of net income from JVs: CHF 22 m in H1 2022 vs. CHF 35 m in H1 2021



Solid market demand in Nigeria and Iraq, softer demand in Egypt



Strong growth in Aggregates and RMX



Positive price over cost, strong ability to offset cost inflation



Strong increase in alternative fuels usage

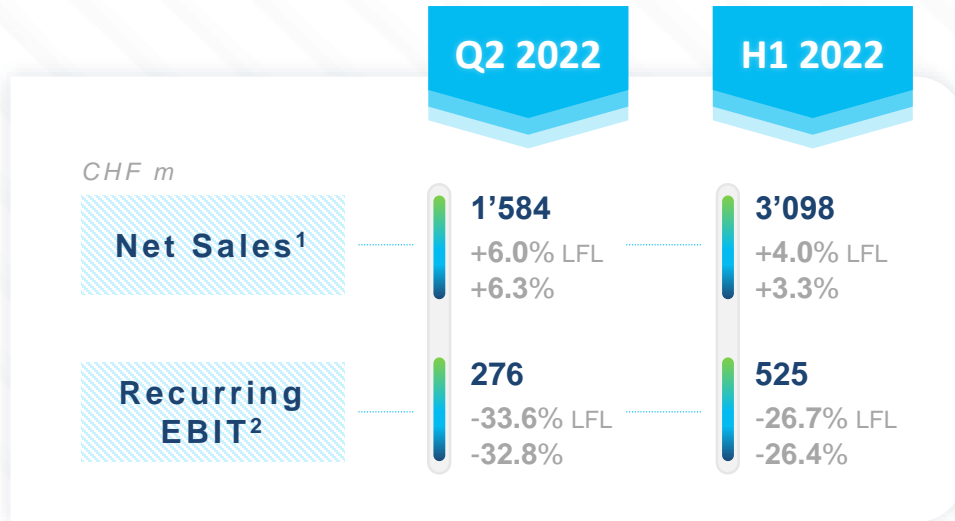


Iconic Tower, Egypt

Built with ECOPlanet with a 60% lower CO2 footprint



ASIA PACIFIC CHALLENGED BY HIGH COST INFLATION



¹ Net Sales to external customers

² Contribution from share of net income from JVs: CHF 126 m in H1 2022 vs. CHF 167 m in H1 2021



Demand recovery in India,
softer demand in the
Philippines and China



Negative price over cost,
high cost inflation



**Good order book in
Australia**



**Expansion in aggregates
and ready-mix business in
China**



Shangyin Opera House, China

Built with Ductal® Ultra High Performance Concrete

H1 2022 FINANCIAL PERFORMANCE

RECORD EARNINGS PER SHARE¹ AT CHF 2.14, UP 50%

CHF m	H1 2021 ¹	H1 2022 ¹	Change
Net Sales	12'556	14'681	2'125
RECURRING EBITDA after leases	2'928	3'107	179 +6%
Depreciation & amortization	-945	-934	11
RECURRING EBIT	1'983	2'173	190 +10%
Restructuring, litigation and others	-175	-18	157
OPERATING PROFIT (EBIT)	1'808	2'155	347
Profit/loss on disposals and other non-operating items	-11	25	36
Share of profit of associates	-19	11	30
Net financial expenses	-272	-233	39
NET INCOME BEFORE TAXES	1'506	1'958	452
Income taxes	-391	-509	-118
Effective Tax Rate	26.0%	26.0%	
NET INCOME	1'114	1'449	335 +30%
Net Income, Non-controlling interests	233	145	-88
NET INCOME GROUP SHARE	881	1'304	423
EPS¹ (CHF per share)	1.43	2.14	0.71 +50%

Reported EPS

1.90

CHF per share

up 40%

H1 2022 FREE CASH FLOW

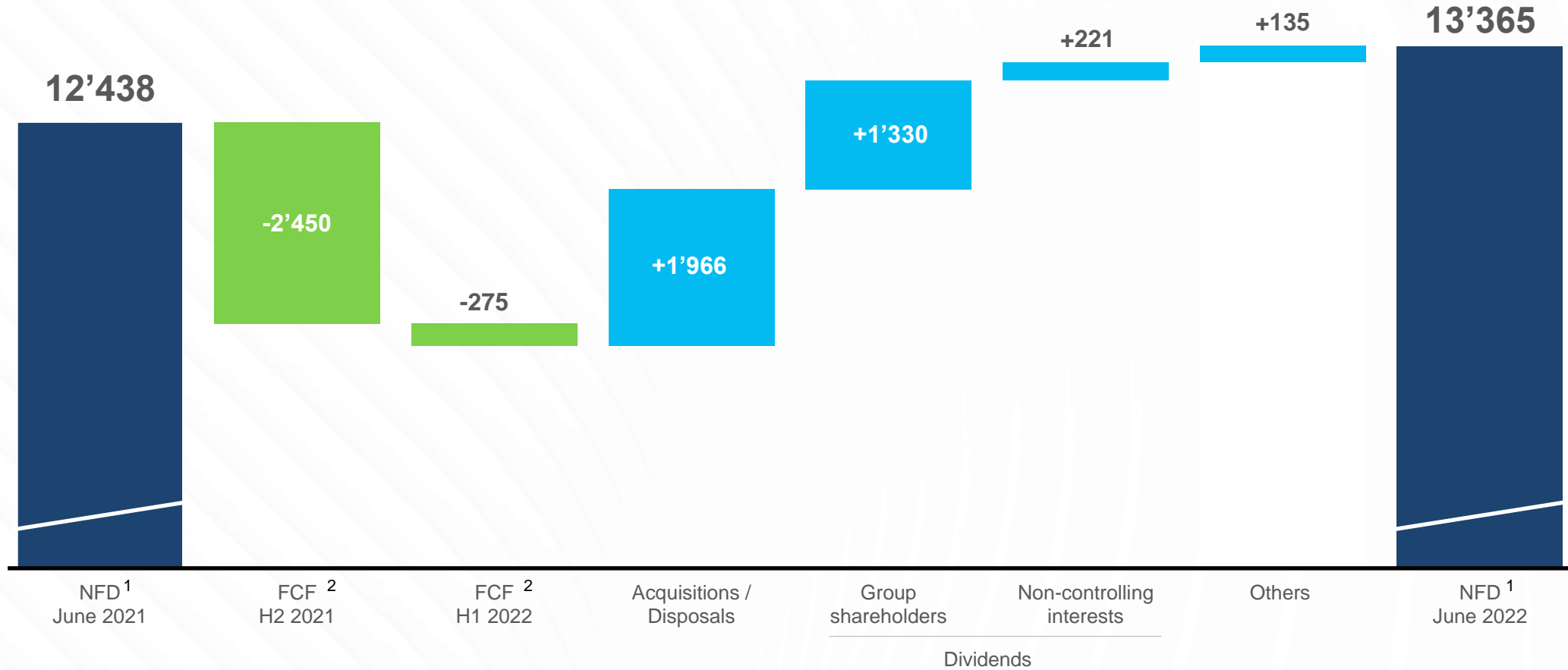
FREE CASH FLOW OF CHF 275 M

CHF m

	H1 2021	H1 2022	Change
RECURRING EBITDA after leases	2'928	3'107	179
Right-of-use assets	176	182	6
Change in net working capital	-879	-1'561	-682
Income taxes paid	-328	-378	-50
Net financial expenses paid & FX	-217	-225	-8
Share of profit of JVs, net of dividends received	-51	26	77
Others incl. employee benefits	-172	-1	171
CASH FLOW FROM OPERATING ACTIVITIES	1'457	1'151	-307
CAPEX net	-468	-695	-227
Repayment of long-term lease liabilities	-176	-181	-5
FREE CASH FLOW after leases	814	275	-539

NET FINANCIAL DEBT BRIDGE BALANCE SHEET REMAINS STRONG

CHF m



03.

OUTLOOK AND GUIDANCE 2022

JAN JENISCH | CHIEF EXECUTIVE OFFICER



Free Waldorf School, Germany

Built with Elevate RubberGard EPDM roofing system

OUTLOOK AND GUIDANCE 2022

PROFITABLE GROWTH TO CONTINUE, OUTLOOK UPGRADED



Profitable growth to continue

Net Sales growth of at least 10% LFL, Net Sales growth in CHF of at least 10%

Double digit Net Sales growth in **Solutions and Products**, to achieve **Net Sales of above CHF 5 bn**


Accelerated **progress towards 2025 sustainability targets**

Positive growth in Recurring EBIT LFL and in CHF

Free Cash Flow **above CHF 3 bn¹**

¹ Before India divestment

UPCOMING EVENTS



OCTOBER 28, 2022	Q3 2022 Trading Update
FEBRUARY 24, 2023	Full Year 2022 Results
APRIL 21, 2023	Q1 2023 Trading Update
JULY 27, 2023	Half Year 2023 Results

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