

# HeidelbergCement Company Collected Consensus – Q3 2019

All values pre-IFRS adjustments M EUR	Q3 2018 actual	Q3 2019 consensus	2018 full year actual	2019 full year consensus	2020 full year consensus
North America	1,307	1,435	4,262	4,674	4,907
West & South Europe	1,289	1,340	4,936	5,189	5,340
North & East Europe	819	830	2,916	2,986	3,095
Asia - Pacific	833	878	3,262	3,483	3,684
Africa - Med. Basin	417	428	1,667	1,697	1,776
Group Services	467	473	1,754	1,898	1,945
Intercompany / Other	-189	-192	-723	-701	-742
<b>Turnover</b>	<b>4,943</b>	<b>5,193</b>	<b>18,075</b>	<b>19,225</b>	<b>20,005</b>
North America	412	421	991	1,048	1,110
West & South Europe	194	213	610	692	728
North & East Europe	216	223	576	620	654
Asia - Pacific	163	177	602	680	733
Africa - Med. Basin	86	83	382	350	360
Group Services	8	7	38	32	34
Intercompany / Other	-20	-21	-83	-87	-91
<b>Operating EBITDA</b>	<b>1,058</b>	<b>1,101</b>	<b>3,116</b>	<b>3,334</b>	<b>3,527</b>
<b>Organic Operating EBITDA Growth</b>	<b>2.2%</b>	<b>1.9%</b>	<b>-2.3%</b>	<b>3.8%</b>	<b>5.8%</b>
Depreciation	-275	-278	-1,090	-1,126	-1,137
<b>Operating Income</b>	<b>783</b>	<b>824</b>	<b>2,026</b>	<b>2,208</b>	<b>2,390</b>
Additional ordinary result	-34	-13	108	-88	-34
Results from participations	0	4	0	5	5
Net financial result	-90	-96	-370	-357	-326
<b>Result before taxes</b>	<b>659</b>	<b>719</b>	<b>1,764</b>	<b>1,769</b>	<b>2,036</b>
Total taxes	-71	-140	-464	-440	-505
<b>Net income - continuing operations</b>	<b>587</b>	<b>579</b>	<b>1,300</b>	<b>1,329</b>	<b>1,530</b>
Discontinued operations	-7	0	-14	-3	0
Minorities	-41	-43	-143	-154	-169
<b>Net income part of the group</b>	<b>539</b>	<b>536</b>	<b>1,143</b>	<b>1,171</b>	<b>1,361</b>
<b>EPS</b>	<b>2.72</b>	<b>2.70</b>	<b>5.76</b>	<b>5.90</b>	<b>6.86</b>

Based on 22 estimates / as of 18<sup>th</sup> October 2019

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