

Registered number: 07096105

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

COMPANY INFORMATION

Directors	A Quilez Somolinos E A Gretton N Benning-Prince R C Dowley C J Ward (resigned 30 October 2025) R S Aldach (resigned 30 October 2025) D Blackley (resigned 1 May 2025) S L Willis (resigned 30 October 2025) Dr O M Patsch (resigned 30 October 2025) J C South (appointed 14 May 2025)
Company secretary	W F Rogers
Registered number	07096105
Registered office	Second Floor Arena Court Crown Lane Maidenhead Berkshire SL6 8QZ
Independent auditors	PricewaterhouseCoopers LLP 2 Glass Wharf Bristol BS2 0FR

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HEIDELBERG MATERIALS CANADA HOLDING LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Business review

The Company is a group investment holding company.

During the year the Company received interest on amounts owed by group undertakings.

Section 172(1) Statement

The primary purpose of the Company is that of a group investment holding company. The overall objective of the Directors is to maximise shareholder and stakeholder value whilst working to a sustainable long-term business model. The Directors work to ensure the business strategy and objectives of the Company are aligned with that of the Group. As a group investment holding company, the Company has limited stakeholders having no customers, suppliers or employees.

During the year the Company declared a dividend of CA\$375,000,000 to repatriate surplus funds no longer required by the business to its shareholder. Prior to undertaking such steps the Company actively engaged with its shareholder to agree an appropriate course of action. The Company continues to hold its investment in Heidelberg Materials Canada Limited.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Climate-related Financial Disclosures

The Company recognises the global importance and potential impact of climate-related issues. This disclosure includes information on how climate change is being addressed by corporate governance, its impact on strategy, how climate-related risks and opportunities are being managed, and the relevant performance metrics and targets applied.

The Company monitors climate-related risks, physical and transition, and the opportunities this presents that could reasonably be expected to impact the Company.

The Company is a group investment holding company.

The business of the Company's subsidiaries primarily involves the production and distribution of aggregates, cement, ready-mixed concrete, and asphalt. The product portfolio varies across regions, with operations across Europe and North America.

The business of the Company's subsidiaries encompasses the entire value chain, from the extraction of raw materials, their processing and recycling through to the sale and distribution of the end products to customers. The products are used, for infrastructure, traffic routes (road & rail), commercial and industrial facilities and the construction of houses.

Overview of products:

- Aggregates (sand, gravel, and crushed rock) are the main component in the production of concrete and asphalt and are also used as base courses in the construction of infrastructure, such as roads and rail. To some extent, aggregates are also obtained from recycled products.
- Cement typically consists of almost 100% clinker. However, composite cements such as EcoCrete, in which a portion of the clinker is replaced by alternative materials such as fly ash, can enhance cement properties and reduce CO2 emissions.
- Concrete is a mixture of aggregates (about 80%), cement (about 12%), and water.
- Asphalt is a mixture of aggregates (about 95%) and bitumen and is generally used as a top layer in road construction.

Governance

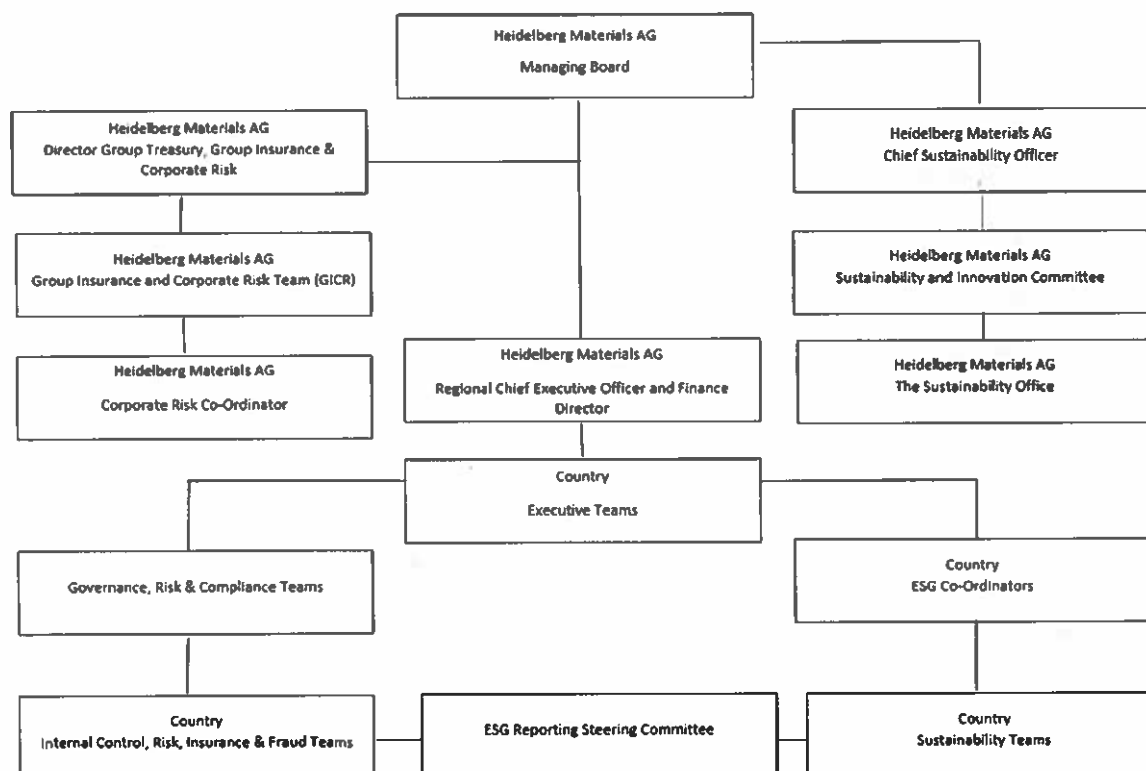
The Chief Sustainability Officer at Heidelberg Materials AG, the ultimate parent undertaking, has oversight of Environmental, Social and Governance ("ESG") matters across the Group, including climate-related financial risks.

The following organogram provides an overview of the responsibilities of the various climate-related bodies across the Group.

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Climate-related Financial Disclosures (continued)

Governance Organogram



The Managing Board of Heidelberg Materials AG ("the Managing Board") has oversight of strategy, guiding the development of transition plans, setting of targets, agreeing climate-related employee incentives, integrating climate-related issues into strategy and coordinating climate-related risk and opportunities. The Managing Board is advised by the Chief Sustainability Officer who is the highest individual with responsibility of ESG related issues. The Chief Sustainability Officer is assisted by the Sustainability and Innovation Committee, which reports on all aspects of sustainability, including the decarbonisation roadmap, reduction of carbon footprints and innovation and growth opportunities. The Sustainability Office advises on sustainability across the Group to ensure that sustainability criteria are incorporated into every decision and is led by the Chief Sustainability Officer.

The Managing Board are also advised by the Director Group Treasury, Group Insurance & Corporate Risk on climate related risk. Country Risk and Insurance Managers are responsible for the assessment and management of a given risk (avoid, minimise, transfer of risk to a third party). Country ESG Coordinators attend ESG Coordinator meetings facilitated by Heidelberg Materials AG, to discuss ESG strategy and actions.

At a country level, ESG strategy and actions are overseen by ESG Coordinators, who report material risks and opportunities; integrate climate related risk and opportunities into strategy; and consider metrics and targets from a country perspective. The ESG Reporting Steering Committees meet periodically to assess and review internal gap assessments, new ESG regulations, data collection processes and remediation steps and additional information to be reported at a country level. Executive Teams meet regularly and discuss the CO2 roadmap, sustainability risks and opportunities, and business specific climate-related impacts, including energy KPIs, carbon trackers and key projects and initiatives.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Climate-related Financial Disclosures (continued)

Risk Management

The risk management process is managed at both Heidelberg Materials AG and country level combining a bottom-up reporting of risks and a top-down global analysis of climate-related physical and transition risk exposure.

Risks are assessed qualitatively and, wherever possible, supplemented with quantitative appraisals. As part of the regular risk management process, identified risks are monitored and possible risk avoidance and reduction measures are evaluated.

Climate-related financial risks are identified at a country level and reported to Heidelberg Materials AG, in line with the enterprise risk management framework. The Group Insurance and Corporate Risk team (GICR) identifies risk at a global level and feeds into the broader global risk map.

The GICR presents a Risk Report on a quarterly basis to the Managing Board at a risk management team meeting.

Country Executive Teams set up and supervise internal controls and risk management systems. They have overall responsibility for the scope and organisation of the established systems. The process of identification within the regular risk management process are supplemented by ad-hoc risk reports in the event of a sudden occurrence of serious risk.

Climate risk assessments are also performed on a project-by-project basis and fed into the formal capital approval process.

Time periods by reference to which risks and opportunities are assessed are as follows:

Time	Definition	Rationale
Short	Current to 2026	Short term relates to regular business and financial planning routines as well as existing and readily foreseeable regulatory requirements.
Medium	Current to 2030	The medium term is defined as the time horizon that goes beyond that of regular strategic planning, but for which a strategic roadmap exists.
Long	2030 onwards	Long term refers to the time horizons that extend beyond the next ten years. In the climate scenarios, this is the 2030 and 2050 time horizon.

Climate scenario analysis has been considered and can be found in the Heidelberg Materials 2025 Annual and Sustainability Report. For this reporting cycle, assessments to help inform a shortlist of risks that could have a material impact on the business to be assessed further. More details on the scenarios used to assess climate-related risks and opportunities, as well as potential mitigations can be found in the Strategy section of these disclosures.

Climate risks and opportunities are typically divided into two categories:

- Transition risks (or opportunities) are viewed as those associated with transitioning to a low carbon economy that may result from regulation, technology, reputational and market responses.
- Physical risks are the exposure of assets or value chain to physical hazards caused by the effects of climate change (e.g. flooding or heat stress).

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Climate-related Financial Disclosures (continued)

Transition and physical risks can manifest over different time horizons. The potential impact under various temperature scenarios and transition pathways can be assessed through climate scenario analysis. In the future, further climate scenario analysis will be performed to consider risks and opportunities and sensitivities to these risks and opportunities.

Strategy

The climate-related risks and opportunities are assessed as material for the current period and plans to fully analyse the potential impact of the climate-related risks and opportunities on strategy and business model in future periods are in progress.

Scenario overview

Scenario analysis allows for the identification and analysis of the potential implications of a range of plausible future states. Scenarios are not designed to deliver precise outcomes or forecasts. They are intended to illustrate a potential range of impact of certain risks or assumptions and have been applied qualitatively for this assessment.

The Scenario analysis referenced in the Heidelberg Materials AG 2025 Annual and Sustainability Report, makes qualitative assessments at regional levels.

Scenario selection

When selecting scenarios, UK-CFD recommends considering both 1.5°C and 4°C scenarios as options to assess a "well below 2°C" Paris-aligned transition scenario, as well as a scenario consistent with increased physical risk. Conducting scenario analysis across the 1.5°C and 4°C range allows businesses to assess both the high transition and high physical risk potentials (1.5°C and 4°C scenarios respectively).

Potential exposure to transition risks and opportunities are reviewed in qualitative terms across a 1.5°C transition scenario. Potential physical risk exposure is reviewed in qualitative terms across a 4°C high physical risk scenario, with the underlying hazard dataset assessed by a third party. The risk rating assigned to each shortlisted risk or opportunity is based on the potential qualitative magnitude of the risk or opportunity.

Scenario assumptions, limitations and frequency

Scenario analysis risk and opportunity ratings were determined at regional levels and aggregated proportionally.

It is expected that assessments in future periods are updated in light of developments in either climate science or business strategy. The risks and opportunities disclosed were prioritised for further analysis following workshops with stakeholders from across the Group and are not exhaustive. In future reporting cycles, additional disclosures or different risks and opportunities may be chosen.

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Climate-related Financial Disclosures (continued)

Climate-related Risks - Transition

		Definition	Potential Impact	Strategic response and mitigation
Transition	Type Policy & Legal Risk GHG emissions pricing Time Horizon 2050 Scenario 1.5°C	Increased GHG emissions pricing through taxation and emissions trading schemes as governments seek to incentivise decarbonisation in a 1.5°C scenario.	This could present a "high" risk as GHG emissions pricing is anticipated to increase overtime. GHG emissions pricing could lead to an increase in operational costs for the Company's operating subsidiaries due to the high reliance on carbon-intensive cement production. This could lead to an impairment of investments.	The Company's operating subsidiaries are actively exploring various options to decarbonise cement production through carbon capture, utilisation and storage (CCUS), switching to alternative fuels and increasing electrification. The transition to low carbon cement production supports the 2030 commitments to reduce the carbon footprint of cementitious products to an average of 400kg per tonne.
	Type Market Risk Increased cost of raw materials. Time Horizon 2050 Scenario 1.5°C	The price of raw materials may increase due to the impact of rising GHG emissions pricing and the widespread shift towards cleaner technologies affecting demand across sectors, including the supply chain.	This could present a "high" risk as raw materials constitute a large proportion of costs for the Company's operating subsidiaries. An uplift in demand to support low carbon transition potentially exacerbating price fluctuations. Further, increasing raw material pricing across the supply chain could potentially be passed on from suppliers in the form of increased costs of raw material extraction and transportation. This could lead to an impairment of investments.	The Company's operating subsidiaries are taking diversifying measures to decarbonise products and investing in R&D to develop innovative new low carbon building materials. Replacement materials, such as ground granulated blast furnace slag (GGBS) and fly-ash, are being used instead of cement. In addition, measures are being taken to promote the circular economy, by closing the loop in material cycle of sand, aggregates, and hardened cement paste. This could reduce reliance on raw materials produced via carbon intensive processes thereby reducing embodied carbon.
	Type Reputation Risk Shift in consumer preferences Time Horizon 2050 Scenario 1.5°C	Customers may shift preferences away from traditional building materials in response to the end client's increased focus on environmental impacts.	This could present a "high" risk to the Company's operating subsidiaries, as it may potentially reduce demand for carbon-intensive building materials, which currently constitute a significant proportion of revenue. This could lead to an impairment of investments.	The development of, and investment into low carbon products by the Company's operating subsidiaries and their commitment to offer circular alternatives for 50% of concrete products by 2030 is ongoing.

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Climate-related Financial Disclosures (continued)

Climate-related Risks - Physical

		Definition	Potential Impact	Strategic response and mitigation
Physical	Type Acute Risk Exposure to physical hazards Time Horizon 2050 Scenario 4°C (RCP 8.5)	Increased severity of extreme weather events such as cyclones and floods.	This could present a "very high" risk to the Company's operating subsidiaries as hazard data suggests that certain sites in Canada could potentially have significant exposure to acute hazards which could lead to disruption of business activities or cause site damage. This could lead to an impairment of investments.	The Company's operating subsidiaries have detailed site-level assessments for potentially material sites to review adaptation and mitigation measures locally.
	Type Chronic Risk Exposure to physical hazards Time Horizon 2050 Scenario 4°C (RCP 8.5)	Changing weather patterns and rising mean temperature and sea levels.	This could present a "very high" risk to the Company's operating subsidiaries as hazard data suggests that certain sites mainly in Canada could have potentially significant exposure to chronic hazards which could lead to disruption of business activities or use direct site damage. This could lead to an impairment of investments.	The Company's operating subsidiaries have detailed site-level assessments for potentially material sites to review adaptation and mitigation measures locally.

Climate-related Opportunities

		Definition	Potential Impact	Strategic response and mitigation
Transition	Type Technology Risk Opportunity for lower emissions technology and products Time Horizon 2050 Scenario 1.5°C	Increased use of lower emission technology and products may result in new revenue streams (such as low emission concrete).	This could present a "high" opportunity, resulting in new revenue streams for the Company's operating subsidiaries. Given the wide range of innovative new products that can be manufactured with alternative low carbon fuels and electrification. There is potential opportunity to expand market share if the Company's operating subsidiaries adopt these new technologies at a faster rate than peers.	The Company's operating subsidiaries have recognised this opportunity through their 2030 commitment to generate 50% of revenue from low carbon and circular products. Significant investment has been made into CCS technology including the carbon capture plant in Edmonton, Canada. In addition, the development of advancement of low carbon concrete products through the use of alternative materials such as GGBS and fly ash to replace Portland cement is ongoing. As part of their sustainability strategy, the Company's operating subsidiaries are continuing to invest in the circularity of their products

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025
Climate-related Financial Disclosures (continued)
Metrics & Targets

The progress of the Company's operating subsidiaries in meeting the 2030 commitments is monitored together with measurable KPIs.

2030 commitments	Contribution as at 31 December 2025
Reduce the carbon impact of products, with a science-based 1.5% pathway targets of 15% reduction from a 2016 baseline.	• The cement plant in Edmonton, Canada is developing North America's first large-scale CO₂ capture and storage facility for the cement industry. The detailed FEED (front-end engineering design) study was completed during 2025, and the final investment decision is expected in 2026. Their partner, Enbridge Inc, is developing a CO₂ hub near Edmonton. Once completed, the CO₂ will be transported through the hub and stored in geological formations. Due to changes in proposed government funding, the expected timeline for the project to be fully operational may go beyond 2030. • The cement plant in Górażdże, Poland has launched the country's first pilot carbon capture installation for the cement industry. The project forms part of the EU-funded ACCESS initiative and demonstrates the integration of CO₂ capture technology in heavy industry. Working with partners including Sintef, ETH Zürich, and Saipem, captured CO₂ will be prepared for cross-border transport and long-term storage in North Sea formations. The completion of the pilot stage of the project is expected to be in 2027.
Reduce scope 1 CO₂ emissions associated with cementitious products to 400 kg/tonne.	• Average CO₂ emissions associated with cement in the Canadian region were 585 kg/tonne, down 2% from 597 kg/tonne in 2024, and down 15% from 690 kg/tonne in 2019. • Average CO₂ emissions associated with cement in Poland were 506 kg/tonne, down 4% from 526 kg/tonne in 2024 and down 10% from 563 kg/tonne in 2019.
Offer 50% circular alternatives for concrete products.	• In 2025, Poland launched a pilot ReConcrete installation at the Górażdże cement plant as part of the Carbon4Minerals project. The facility uses a forced carbonation process to permanently bind up to 150 kg of CO₂ per tonne of recycled concrete dust (RCP) transforming it into sustainable cementitious material (cRCP), supporting low-emission clinker production and enhancing the environmental performance of cement-based materials. • In 2025, Poland commissioned a separate milling line at the Górażdże cement plant. The facility is equipped with a state-of-the-art roller press and enables the precise grinding of clinker with alternative raw materials such as limestone and granulated blast furnace slag. This installation significantly enhances the cement plant's ability to produce low-carbon cements tailored to sustainable construction needs.
Operational sites to have the equivalent of a full IMS (Integrated Management System) certification to ISO 9001 (Customer needs), ISO 1400 (Environmental), ISO 50001 (Energy), and BES 6001 (Responsible sourcing).	• Poland has implemented ISO 50001 at its the Gorazdze cement plant and Ekocem Plant, with energy consumption monitored across Gorazdze Cement S.A.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Climate-related Financial Disclosures (continued)

Net Zero by 2050

The Group plans to be Net Zero by 2050.

Principal risks and uncertainties

The Company's results arise from transactions with fellow group undertakings in the group headed by Heidelberg Materials AG. The Directors are therefore of the opinion that, the Company is not directly exposed to significant risks and uncertainties, however, by the very nature of its activities the Company is indirectly exposed to similar risks and uncertainties to those faced by other group undertakings. Details of the principal risks and uncertainties facing the group headed by Heidelberg Materials AG are disclosed in the financial statements of that Company.

Foreign exchange risk

The Company's investment values are supported by future operating cash flows that are a mixture of Polish zloty and Canadian dollars. Therefore, in the long term, the Company is exposed to movements in the exchange rate between these currencies. These are not hedged.

Discount rate risk

The carrying value of the Company's investment is supported in part by the present value of future cashflows of the Company's operating subsidiaries. The present value is calculated by applying an appropriate discount rate to future cashflows. Discount rates are subject to changes in macro-economic conditions, particularly interest rates. Changes in interest rates could lead to changes in the discount rate used to calculate the present value and may result in future impairment charges.

This report was approved by the board on 1 May 2026 and signed on its behalf.



W F Rogers
Secretary

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors present their report and the audited financial statements for the year ended 31 December 2025.

Results and dividends

The profit for the year, after taxation, amounted to CA\$117,559,000 (2024 - CA\$376,608,000).

An interim dividend of CA\$375,000,000 was paid during the year (2024 - CA\$247,356,000). The Directors do not recommend the payment of a final dividend (2024 - CA\$nil).

Future developments

The Directors anticipate that the Company will continue as a group investment holding company for the foreseeable future.

Going concern

The Company has limited activity outside of the Heidelberg Materials AG group and therefore its on-going activity is dependent on the operational activity of the Heidelberg Materials AG group.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors have noted that the ultimate parent undertaking, Heidelberg Materials AG, has made an assessment of identifiable risks on their global business activities, including: the on-going impact of geopolitical instability in Ukraine and the Middle East and other political uncertainties; persistent inflationary pressures; the effect of tariffs; Government fiscal policy and the overarching impact these factors have on construction and consumer markets. The ultimate parent undertaking continues to operate on a going concern basis.

Thus the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis of accounting in preparing the financial statements.

Directors

The Directors who served during the year and up to the date of signing the financial statements were:

A Quilez Somolinos
E A Gretton
N Benning-Prince
R C Dowley
C J Ward (resigned 30 October 2025)
R S Aldach (resigned 30 October 2025)
D Blackley (resigned 1 May 2025)
S L Willis (resigned 30 October 2025)
Dr O M Patsch (resigned 30 October 2025)
J C South (appointed 14 May 2025)

Directors' indemnity

Heidelberg Materials AG has indemnified, by means of directors' and officers' liability insurance, one or more Directors of the Company against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision was in force during the year and is in force as at the date of approving the Directors' Report.

The articles of association also provide for the Directors to be indemnified by the Company subject to the provisions of the Companies Act.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent auditors

PricewaterhouseCoopers LLP having indicated their willingness to act will continue in office, as auditors of the Company, in accordance with section 487 of the Companies Act 2006.

This report was approved by the board on 1 May 2026 and signed on its behalf.



W F Rogers
Secretary

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

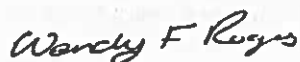
Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The Responsibilities Statement was approved by the board on 1 May 2026 and signed on its behalf.



W F Rogers
Secretary

Report on the audit of the financial statements

Opinion

In our opinion, Heidelberg Materials Canada Holding Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise:

- the Balance Sheet and as at 31 December 2025;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEIDELBERG MATERIALS CANADA HOLDING LIMITED

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' Report for the year ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the Directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the Directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEIDELBERG MATERIALS CANADA HOLDING LIMITED

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Reading board minutes for evidence of breaches of regulations and reading relevant correspondence;
- Identifying and testing journal entries, in particular journal entries posted with unexpected account combinations;
- Inquiries of management in respect of any known or suspected instances of non compliance with laws and regulations and fraud; and
- Challenging management on key accounting estimates and auditing the assumptions to supporting documentation, where applicable.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEIDELBERG MATERIALS CANADA
HOLDING LIMITED**

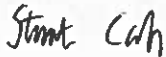
Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Stuart Couch (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Bristol

5 May 2026

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 CA\$000	2024 CA\$000
Administrative expenses		(17)	(20)
Exceptional items - release of impairment of fixed asset investments	5	-	240,482
Operating (loss)/profit		(17)	240,462
Interest receivable and similar income	6	129,896	148,466
Profit before tax		129,879	388,928
Tax on profit	7	(12,320)	(12,320)
Profit for the financial year		117,559	376,608
Total comprehensive income for the year		117,559	376,608

All amounts relate to continuing operations.

The notes on pages 20 to 26 and Appendix I form part of these financial statements.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED
REGISTERED NUMBER: 07096105

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 CA\$000	2024 CA\$000
Fixed assets			
Investments	9	2,849,999	2,849,999
Current assets			
Debtors due after more than 1 year	10	1,520,999	1,520,999
Debtors due within 1 year	10	119,168	376,608
Cash at bank and in hand		1	2
Net current assets		<u>1,640,168</u>	<u>1,897,609</u>
Net assets		<u>4,490,167</u>	<u>4,747,608</u>
Capital and reserves			
Called up share capital	11	600	600
Share premium account		4,370,399	4,370,399
Profit and loss account		119,168	376,609
Total equity		<u>4,490,167</u>	<u>4,747,608</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 May 2026.



N Benning-Prince
Director

The notes on pages 20 to 26 form part of these financial statements.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	Called up share capital CA\$000	Share premium account CA\$000	Profit and loss account CA\$000	Total equity CA\$000
At 1 January 2024	600	4,370,399	247,357	4,618,356
Comprehensive income for the year				
Profit for the year	-	-	376,608	376,608
Contributions by and distributions to owners				
Dividend paid	-	-	(247,356)	(247,356)
At 1 January 2025	600	4,370,399	376,609	4,747,608
Comprehensive income for the year				
Profit for the year	-	-	117,559	117,559
Contributions by and distributions to owners				
Dividend paid	-	-	(375,000)	(375,000)
At 31 December 2025	600	4,370,399	119,168	4,490,167

The notes on pages 20 to 26 and Appendix I form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Accounting policies

1.1 General information

Heidelberg Materials Canada Holding Limited ("the Company") is a limited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business is disclosed in the Company Information.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 (FRS 101) 'Reduced Disclosure Framework' and the Companies Act 2006.

The Company's financial statements are presented in Canadian Dollars, which is also the Company's functional currency, and all values are rounded to the nearest thousand Canadian Dollars (CA\$'000).

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have, unless otherwise stated, been consistently applied to all periods presented.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group financial statements by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.3 Financial Reporting Standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

This information is included in the consolidated financial statements of Heidelberg Materials AG as at 31 December 2025 and these financial statements may be obtained from Berliner Strasse 6, D 69120 Heidelberg, Germany.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Accounting policies (continued)

1.4 Going concern

The Company has limited activity outside of the Heidelberg Materials AG group and therefore its on-going activity is dependent on the operational activity of the Heidelberg Materials AG group.

On the basis of their assessment of the Company's financial position and relevant enquiries, the Directors have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors have noted that the ultimate parent undertaking, Heidelberg Materials AG, has made an assessment of identifiable risks on their global business activities, including: the on-going impact of geopolitical instability in Ukraine and the Middle East and other political uncertainties; persistent inflationary pressures; the effect of tariffs; Government fiscal policy and the overarching impact these factors have on construction and consumer markets. The ultimate parent undertaking continues to operate on a going concern basis.

Thus the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Financial instruments

Financial assets

Financial assets are initially measured at fair value plus, in the case of a financial asset not subsequently measured at fair value through profit or loss, transaction costs.

The Company's financial assets comprise amounts owed by group undertakings.

Financial assets are subsequently measured at amortised cost where they are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is calculated using the effective interest method and represents the amount measured at initial recognition less repayments of principal plus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses ("ECL") on investments in debt instruments that are measured at amortised cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Accounting policies (continued)

1.5 Financial instruments (continued)

Impairment of financial assets (continued)

The ECL required for other debt instruments is determined using a three stage model.

- At the initial recognition of the financial asset an expected credit loss provision is recorded for the twelve month period following the reporting date. Any interest revenue is calculated on the gross carrying amount of the financial asset.
- If the credit risk of that financial instrument has increased significantly since initial recognition, a loss allowance for full lifetime expected credit losses is recorded. Any interest revenue is calculated on the gross carrying amount of the financial asset. Should the significant increase in credit risk reverse within subsequent reporting periods then the expected credit losses on the financial instrument revert to being measured based on an amount equal to the twelve month expected credit losses.
- If objective evidence of impairment exists, a loss allowance for full lifetime expected credit losses is recognised. Any interest revenue is calculated on the net carrying amount of the financial asset.

1.6 Investments

Investments in subsidiaries are held at historical cost less provision for impairment.

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

1.9 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest rate method.

1.10 Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the Balance Sheet date.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the Statement of Comprehensive Income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Accounting policies (continued)

1.11 Exceptional items

The Company presents as exceptional items those material items of income and expense which, because of their nature and expected infrequency of the events giving rise to them, merit separate presentation to allow shareholders to understand better the elements of financial performance in the year, so as to facilitate comparison with prior periods and to assess better trends in financial performance.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

Impairment of investments

The Company reviews investments in subsidiaries and other investments for impairment if there are any indications that the carrying values may not be recoverable. The carrying value of the investment is compared to the recoverable amount and where a deficiency exists, an impairment charge is considered by management.

The recoverable amount represents the net assets of the investment at the time of the review or where applicable is represented by an estimate of future cash flows expected to arise from the investment. A suitable discount rate is applied to the future cash flows in order to calculate the present value.

Reversals of impairments are recognised where there is a favourable change in the economic assumptions in the period since the provision was made.

Recoverability of amounts owed by group undertakings

The Company recognises a loss allowance for expected credit losses ("ECL") on investments in debt instruments that are measured at amortised cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

3. Auditors' remuneration

Fees for audit services have been borne by other group undertakings. It is not practicable to ascertain what proportion of such fees relates to the Company.

4. Staff costs

The average monthly number of employees, including the Directors, during the year was nil (2024 - nil).

The Directors of the Company are also directors of a number of the group's fellow subsidiaries. The Directors received total remuneration of CA\$3,315,000 (2024 - CA\$3,637,000), which was paid by various fellow subsidiaries. The Directors do not believe that it is practicable to apportion this amount between their services as Directors of the Company and their services as directors of fellow subsidiary companies.

The above amount does not include remuneration in respect of five (2024 - four) directors who do not receive remuneration from the Company or any of the group's fellow UK subsidiaries. Neither the Company nor any of the group's fellow UK subsidiaries are recharged for the Directors' services for this Company.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

5. Exceptional items

	2025 CA\$000	2024 CA\$000
Release of impairment in value of fixed asset investments	-	240,482

In the prior year the Company fully released the impairment of CA\$240,482,000 made against its investment in Heidelberg Materials Canada Limited due to the improved forecast cashflows of the Company's indirect Canadian and Polish subsidiaries.

6. Interest receivable and similar income

	2025 CA\$000	2024 CA\$000
Interest receivable from group companies	129,896	148,466

7. Taxation

	2025 CA\$000	2024 CA\$000
Current income tax		
Current UK tax on profit for the year	-	-
Foreign tax		
Foreign tax on income for the year	12,320	12,320
Total current tax	12,320	12,320

Reconciliation of the tax charge for the year

The tax assessed for the year is lower than (2024 - lower than) the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025 CA\$000	2024 CA\$000
Profit before tax	129,879	388,928
Profit before tax multiplied by standard rate of corporation tax in the UK of 25% (2024 - 25%)	32,470	97,232
Effects of:		
Non-taxable release of impairment	-	(60,121)
Group relief claimed	(20,150)	(24,791)
Total tax charge for the year	12,320	12,320

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

8. Dividends

	2025 CA\$000	2024 CA\$000
Dividends paid	375,000	247,356

9. Fixed asset investments

	Investments in subsidiary companies CA\$000
Cost and Net book value	
At 1 January 2025 and 31 December 2025	2,849,999

Direct subsidiary undertaking

The investment in which the Company directly held any class of share capital is as follows:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Heidelberg Materials Canada Limited	Canada	Class D Common shares	100%	Building materials

The registered office of Heidelberg Materials Canada Limited is 885 42 Ave SE, 222, Calgary, Alberta, AB T2G 1Y8, Canada.

A full listing of indirect subsidiary undertakings is presented within Appendix I.

10. Debtors

	2025 CA\$000	2024 CA\$000
Due after more than one year		
Amounts owed by group undertakings	1,520,999	1,520,999
Due within one year		
Amounts owed by group undertakings	119,168	376,608
	<u>1,640,167</u>	<u>1,897,607</u>

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

10. Debtors (continued)

The amounts due after more than one year comprises of a promissory note which is unsecured, repayable on 16 December 2029 and bears interest at a rate of 8.1% per annum.

Amounts due within one year are an amount of CA\$119,168,000 (31 December 2024 - CA\$376,608,000), which is unsecured and accrues interest at a 3 month Overnight Index Swap rate (31 December 2024 - 3 month Overnight Index Swap rate) and is repayable on 31 March 2026.

11. Share capital

	2025 CA\$000	2024 CA\$000
Allotted, called up and fully paid		
600,001 (2024 - 600,001) Ordinary shares of CA\$1 each	600	600

The Company has no authorised share capital limit.

12. Related party transactions

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with wholly owned subsidiaries in the group headed by Heidelberg Materials AG. Balances outstanding with related parties, are as follows:

	2025 CA\$000	2024 CA\$000
Amounts owed by ultimate parent undertaking	119,168	376,608
Amounts owed by direct subsidiary undertakings	1,520,999	1,520,999
	<u>1,640,167</u>	<u>1,897,607</u>

13. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Heidelberg Materials NAM B.V., a company registered in The Netherlands. The Company's ultimate parent undertaking is Heidelberg Materials AG, a company registered in Germany. The largest and smallest group in which the results of the Company are consolidated is that headed by Heidelberg Materials AG. Copies of the consolidated financial statements of Heidelberg Materials AG may be obtained from Berliner Strasse 6, D 69120 Heidelberg, Germany.

HEIDELBERG MATERIALS CANADA HOLDING LIMITED

APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS AT 31 DECEMBER 2025

Name	Country of incorporation	Group ownership %	Registered office
ABM Concrete Ltd.	Canada	42.25	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
Able Concrete Holdings Ltd.	Canada	42.25	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
Able Concrete Ltd.	Canada	42.25	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
All-Star Concrete (2011) Ltd.	Canada	42.25	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
BP General Partner Ltd.	Canada	42.25	360, Main Street, c/o Aikins MacAulay&Thorvaldson LLP, 30th Floor, R3C 4G1 Winnipeg, Canada
BT Topbeton Sp. z o.o.	Poland	42.25	ul. Elżbiety Zawackiej 45, 66-400 Gorzów Wielkopolski, Poland
Building Products & Concrete Supply Limited Partnership	Canada	42.25	75, Cole Avenue, R2L 1J3 Winnipeg, Canada
CEMET S.A.	Poland	36.26	Wybrzeże Gdyńskie 6A / Athina Park, 01-531 Warszawa, Poland
CEMET Serwis Sp. z o.o.	Poland	36.26	ul. Warszawska 110, 28-366 Małogoszcz, Poland
CMT Kolej Sp. z o.o.	Poland	36.26	Przemysłowa 36, Nowiny, 26-052, Poland
Cambridge Aggregates Inc.	Canada	50.70	1182 Alps Road RR#2, ON N1R 5S5 Cambridge, Canada
Centrum Technologiczne Betotech Sp. z o.o.	Poland	84.50	Roździeńskiego 14, 41-306 Dąbrowa Górnicza, Poland
Cindercrete Mining Supplies Ltd.	Canada	42.25	Highway #1 East, SK S4N 7L8 Regina, Canada
Cindercrete Products Limited	Canada	84.50	700-1914 HAMILTON ST., S4P3N6 Regina, Canada
Geo Nieruchomości Sp. z o.o.	Poland	84.50	ul. Cementowa 1, 47-316 Chorula, Poland
Górażdże Beton Sp. z o.o.	Poland	84.50	ul. Cementowa 1, 47-316 Chorula, Poland

HEIDELBERG MATERIALS CANADA HOLDING LIMITED**APPENDIX I – LISTING OF INDIRECT SUBSIDIARIES AND INVESTMENTS
AT 31 DECEMBER 2025**

Name	Country of incorporation	Group ownership %	Registered office
Górażdże Cement S.A.	Poland	84.50	ul. Cementowa 1, 47-316 Chorula, Poland
Górażdże Kruszywa Sp. z o.o.	Poland	84.50	ul. Cementowa 1, 47-316 Chorula, Poland
HM Górażdże Prefabrykacja Sp.z.o.o.	Poland	84.50	ul. Cementowa 1, 47-316 Chorula, Poland
Heidelberg Materials Polska B.V.	Netherlands	84.50	Pettelaarpark 30, 5216 PD, 's-Hertogenbosch, The Netherlands
Innocon Inc.	Canada	38.03	55 Newkirk Road, L4C 3G3 Richmond Hill, Canada
Innocon Partnership	Canada	38.03	50 Newkirk Road, ON L4C 3G3 Richmond Hill, Canada
Jack Cewe Construction Ltd.	Canada	42.25	1850 Hillside Ave, BC V3K 1K5 Coquitlam, Canada
MIXT Sp. z o.o.	Poland	84.50	ul. Cementowa 1, 47-316 Chorula, Poland
Polgrunt Sp. z o.o.	Poland	84.50	ul. Cementowa 1, 47-316 Chorula, Poland

Able Concrete Ltd. was merged into Able Concrete Holdings Ltd. with effect from 1 January 2026, and Able Concrete Holdings Ltd. then changed its name to Able Concrete Ltd. on the same date.