Country-based management structure

Reporting segment changes

30 January 2026

Reporting changes: Country-based management structure

- As announced at our interim results on 23 July 2025, the Group moved from a divisional structure (Great Britain, Ireland, United States and Cement) to a Country-based management structure (Great Britain, Ireland, United States) with effect from 1 July 2025.
- This change reflects the geographic operating profile of the Group; it enables us to get closer to our customers and other stakeholders and allows us to respond rapidly in each of our different markets.
- Our 2025 full year results will reflect the new Country-based structure. This document provides historical restated segmental information in the new Country-based structure. Figures are unaudited.

Restated Segmental Reporting[1]

Income statement (Restated)	2024		2023		2022		2021		2020	
£m	Revenue	Underlying EBITDA[2]	Revenue	Underlying EBITDA[2]	Revenue	Underlying EBITDA[2]	Revenue	Underlying EBITDA[2]	Revenue	Underlying EBITDA[2]
Great Britain	1,155.8	192.7	1,200.3	201.4	1,122.0	192.1	965.3	174.9	703.6	120.4
Ireland	297.6	68.9	302.1	57.6	286.9	58.0	277.7	52.4	235.9	39.5
United States	132.5	24.8	-	-	-	-	-	-	-	-
Central administration	-	(16.5)	-	(16.7)	-	(15.1)	-	(13.3)	-	(10.7)
Eliminations	(9.6)	-	(14.9)	-	(12.6)	-	(10.5)	-	(10.8)	-
Total	**1,576.3**	**269.9**	**1,487.5**	**242.3**	**1,396.3**	**235.0**	**1,232.5**	**214.0**	**928.7**	**149.2**
Underlying EBITDA		269.9		242.3		235.0		214.0		149.2
Depreciation & mineral depletion		(99.7)		(88.7)		(83.5)		(83.3)		(74.4)
Underlying Group operating profit		170.2		153.6		151.5		130.7		74.8
- Great Britain		114.7		124.7		118.7		102.6		57.9
- Ireland		55.9		45.9		48.1		41.5		27.8
- United States		16.4		-		-		-		-
- Central administration		(16.8)		(17.0)		(15.3)		(13.4)		(10.9)
Underlying Group operating profit		**170.2**		**153.6**		**151.5**		**130.7**		**74.8**
Share of profit from associate and joint ventures		3.5		2.6		3.5		2.9		1.7
Underlying profit from operations		**173.7**		**156.2**		**155.0**		**133.6**		**76.5**
Non-underlying items		(24.1)		(10.5)		(7.0)		(6.2)		(14.9)
Profit from operations		**149.6**		**145.7**		**148.0**		**127.4**		**61.6**

1. Restated to reflect the changes from a divisional management structure to a country-based management structure in 2025. Figures are unaudited.
2. Underlying EBITDA is earnings before interest, tax, deprecation and mineral depletion, amortisation, non-underlying items and before our share of profit from associate and joint ventures.

Restated Segmental Reporting[1]

Analysis of revenue by major products and service lines by segment

Restated	2024 £m
Sales of goods	
Great Britain	956.3
Ireland	171.1
United States	132.5
Eliminations	(9.6)
	1,250.3
Surfacing	
Great Britain	199.5
Ireland	126.5
	326.0
	1,576.3

Geographic location of non-current assets

Restated	2024 £m
United Kingdom	1,106.2
Republic of Ireland	324.1
United States	256.6
	1,686.9

1. Restated to reflect the changes from a divisional management structure to a country-based management structure in 2025.

Figures are unaudited

Statement of financial position

	2024	
Restated	Total assets £m	Total liabilities £m
Great Britain	1,314.8	(285.0)
Ireland	462.3	(62.8)
United States	303.5	(32.7)
Central administration	3.0	(24.5)
Total operations	**2,083.6**	**(405.0)**
Current tax	1.5	-
Deferred tax	-	(104.2)
Net Debt	28.9	(434.2)
Total Group	**2,114.0**	**(943.4)**
Net assets		**1,170.6**

Analysis of depreciation, amortisation and capital expenditure

2024 Restated	Depreciation and mineral depletion £m	Amortisation of intangible assets £m	Additions to property, plant and equipment £m
Great Britain	78.0	3.6	93.2
Ireland	13.1	2.5	21.4
United States	8.3	6.4	16.7
Central administration	0.3	-	-
	99.7	**12.5**	**131.3**

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