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Ad-hoc: Heidelberg Materials publishes preliminary results of the third quarter 2023: operating result above market expectations – full year outlook raised

In the course of preparing the quarterly statement for the first nine months of 2023, the preliminary Q3 results are significantly above current capital market expectations. Capital market expectations are based on the average values of the latest analyst estimates of financial analysts, compiled by Vara Research on 18 October 2023. Therefore, Heidelberg Materials publishes already today the following preliminary financial figures from the quarterly statement January to September 2023:

- Preliminary revenue amounts to €5,611 million (previous year: 5,852) in the third quarter 2023. The capital market expects €5,694 million for this figure.
- The preliminary result from current operations before depreciation and amortisation (operating EBITDA) amounts to €1,393 million (previous year: 1,193) in the third quarter 2023. The capital market expects €1,281 million for this figure.
- The preliminary result from current operations (operating EBIT) amounts to €1,080 (previous year: 874) million in the third quarter 2023. The capital market expects €972 million for this figure.

Against this backdrop, Heidelberg Materials raises its outlook for the 2023 financial year. While Heidelberg Materials continues to expect a moderate increase in revenue (excluding scope and exchange rate effects) compared with the previous year, it now expects a result from current operations of €2.85 billion to €3.0 billion (previous outlook: €2.7 billion to €2.9 billion).

The financial figures for January to September will be published on 2 November 2023.

The term “result from current operations” is used as reported in the consolidated income statement.

About Heidelberg Materials

Heidelberg Materials is one of the world's largest integrated manufacturers of building materials and solutions with leading market positions in cement, aggregates, and ready-mixed concrete. We are represented in more than 50 countries with around 51,000 employees at almost 3,000 locations. At the centre of our actions lies the responsibility for the environment. As the front runner on the path to carbon neutrality and circular economy in the building materials industry, we are working on sustainable building materials and solutions for the future. We enable new opportunities for our customers through digitalisation.

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