

**Consolidated balance sheet – Assets**

€m	Notes	31 Dec. 2024	31 Dec. 2025
<b>Non-current assets</b>			
Goodwill		8,975.7	8,826.7
Other intangible assets		444.6	493.0
<b>Intangible assets</b>	9.1	<b>9,420.2</b>	<b>9,319.7</b>
Land and buildings		7,265.4	7,003.3
Plant and machinery		5,248.8	5,063.1
Other operating equipment		879.0	929.1
Prepayments and assets under construction		1,407.6	1,629.0
<b>Property, plant and equipment</b>	9.2	<b>14,800.7</b>	<b>14,624.6</b>
Investments in joint ventures	7.6	1,795.3	1,646.4
Investments in associates	7.6	713.2	650.1
Financial investments	9.3	107.0	124.6
Loans		98.6	105.6
Derivative financial instruments		4.7	3.5
Deferred taxes	7.10	243.6	170.7
Other non-current receivables and assets	9.4	902.2	879.7
Non-current income tax assets	7.10	14.9	11.7
<b>Total non-current assets</b>		<b>28,100.5</b>	<b>27,536.4</b>
<b>Current assets</b>			
Raw materials and consumables		1,344.6	1,295.3
Work in progress		420.7	419.4
Finished goods and goods for resale		1,067.1	1,036.1
Prepayments		24.9	19.5
<b>Inventories</b>	9.5	<b>2,857.3</b>	<b>2,770.5</b>
Current interest-bearing receivables		119.1	185.0
Trade receivables	9.6	2,108.9	2,262.2
Other current receivables and assets	9.4	656.5	637.9
Current income tax assets	7.10	47.1	79.4
Current derivative financial instruments		39.5	40.2
Cash and cash equivalents	8.13	3,220.1	2,627.4
<b>Total current assets</b>		<b>9,048.5</b>	<b>8,602.6</b>
Assets held for sale	7.11	152.7	
<b>Balance sheet total</b>		<b>37,301.7</b>	<b>36,139.0</b>

**Consolidated balance sheet – Equity and liabilities**

€m	Notes	31 Dec. 2024	31 Dec. 2025
<b>Equity</b>			
Subscribed share capital	9.7	546.2	535.3
Share premium	9.8	6,274.5	6,285.4
Retained earnings	9.9	12,774.5	13,832.6
Other components of equity	9.10	-449.6	-2,088.6
Treasury shares	9.7	-350.0	-400.0
<b>Total shareholders' equity of Heidelberg Materials AG</b>		<b>18,795.6</b>	<b>18,164.6</b>
Non-controlling interests	9.11	1,179.3	1,136.3
<b>Total equity</b>		<b>19,974.8</b>	<b>19,300.9</b>
<b>Non-current liabilities</b>			
Bonds payable	9.14	5,598.9	5,354.8
Bank loans	9.14	142.9	360.0
Other non-current financial liabilities	9.14	1,042.7	1,070.8
Pension provisions	9.12	633.0	569.3
Deferred taxes	7.10	890.7	860.5
Other non-current provisions	9.13	1,505.5	1,360.8
Other non-current operating liabilities	9.14	104.1	113.2
Non-current income tax liabilities	7.10	150.4	188.2
<b>Total non-current liabilities</b>		<b>10,068.2</b>	<b>9,877.6</b>
<b>Current liabilities</b>			
Bonds payable (current portion)	9.14	1,078.7	1,075.8
Bank loans (current portion)	9.14	231.8	128.5
Other current financial liabilities	9.14	462.7	396.8
Pension provisions (current portion)	9.12	61.3	54.9
Other current provisions	9.13	287.4	310.3
Trade payables	9.14	3,288.6	3,311.3
Other current operating liabilities	9.14	1,534.2	1,483.8
Current income tax liabilities	7.10	293.9	199.3
<b>Total current liabilities</b>		<b>7,238.6</b>	<b>6,960.6</b>
Liabilities associated with assets held for sale	7.11	20.1	
<b>Total liabilities</b>		<b>17,326.9</b>	<b>16,838.2</b>
<b>Balance sheet total</b>		<b>37,301.7</b>	<b>36,139.0</b>