

## HeidelbergCement Q2 2020 Preliminary Consensus

Data collected by Vara Research

as of 14 July 2020, based on 11 estimates

	QUARTER		FULL YEAR	
	Q2 19 A	Q2 20 C	2019 A	2020 C
North America	1,298	1,094	4,778	4,456
West & South Europe	1,388	1,004	5,112	4,467
North & East Europe	799	695	2,888	2,636
Asia - Pacific	804	606	3,372	3,019
Africa - Med. Basin	407	359	1,686	1,567
Group Services	450	291	1,611	1,320
Intercompanies / Other	-173	-142	-595	-569
<b>Turnover</b>	<b>4,973</b>	<b>3,907</b>	<b>18,851</b>	<b>16,896</b>
North America	315	239	1,042	903
West & South Europe	272	143	779	569
North & East Europe	203	165	677	580
Asia - Pacific	187	109	746	612
Africa - Med. Basin	88	68	392	334
Group Services	7	5	18	15
Intercompanies / Other	-25	-22	-75	-67
<b>Operating EBITDA</b>	<b>1,047</b>	<b>707</b>	<b>3,580</b>	<b>2,946</b>
<b>Organic EBITDA Growth :</b>	<b>+0.7%</b>	<b>-32.3%</b>	<b>+2.5%</b>	<b>-15.4%</b>
Depreciation	-348	-350	-1,394	-1,414
<b>Operating Income</b>	<b>699</b>	<b>357</b>	<b>2,186</b>	<b>1,532</b>