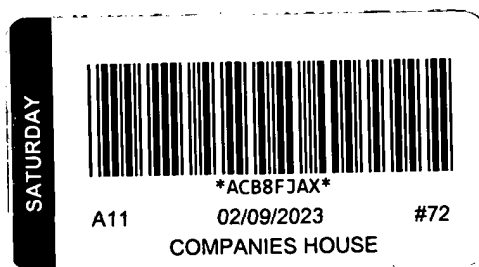


Registered number: 03086523

HANSON AMERICA HOLDINGS (3) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



HANSON AMERICA HOLDINGS (3) LIMITED

COMPANY INFORMATION

Directors	E A Gretton R C Dowley N Benning-Prince A Quilez Somolinos
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Company secretary	W F Rogers
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Registered number	03086523
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Registered office	Second Floor Arena Court Crown Lane Maidenhead Berkshire SL6 8QZ
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HANSON AMERICA HOLDINGS (3) LIMITED

CONTENTS

	Pages
Directors' Report	1 - 2
Statement of Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 10

HANSON AMERICA HOLDINGS (3) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their report and the financial statements for the year ended 31 December 2022.

Principal activity

The Company is a group investment holding company and has not traded during the year.

During this period the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

Results and dividends

The result for the year, after taxation, amounted to £nil (2021 - profit £283,619,189).

Dividends in specie totalling £nil (2021 - £1,538,223,125) were declared during the year. The Directors do not recommend payment of a final dividend (2021 - £nil).

Going concern

The Company has limited activity outside of the Heidelberg Materials AG (formerly HeidelbergCement 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 the Ukraine crisis, the volatility in energy and raw materials markets, inflationary pressures, rising interest rates and the overarching impact these factors have on construction and consumer markets, and 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:

E A Gretton
R C Dowley
N Benning-Prince
A Quilez Somolinos

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. 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.

HANSON AMERICA HOLDINGS (3) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

This report was approved by the board on 24 August 2023 and signed on its behalf.

Wendy F Rogers

W F Rogers
Secretary

HANSON AMERICA HOLDINGS (3) LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Exceptional items - Impairment of fixed asset investments	3	-	(648,871,078)
Operating loss		-	(648,871,078)
Income from shares in group undertakings		-	932,490,267
Profit before tax		-	283,619,189
Tax on profit	4	-	-
Profit for the financial year		-	283,619,189
Total comprehensive income for the year		-	283,619,189

All amounts relate to continuing operations.

The notes on pages 6 to 10 form part of these financial statements.

HANSON AMERICA HOLDINGS (3) LIMITED
REGISTERED NUMBER: 03086523

BALANCE SHEET
AS AT 31 DECEMBER 2022

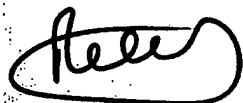
	Note	2022 £	2021 £
Fixed assets			
Investments	6	854	854
Current assets			
Debtors: amounts falling due within one year	7	622	622
Net assets		<u>1,476</u>	<u>1,476</u>
Capital and reserves			
Called up share capital	8	402	402
Profit and loss account		1,074	1,074
Total equity		<u>1,476</u>	<u>1,476</u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 August 2023.



R C Dowley
Director

The notes on pages 6 to 10 form part of these financial statements.

HANSON AMERICA HOLDINGS (3) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2021	402	470,685,074	783,919,936	1,254,605,412
Comprehensive income for the year				
Profit for the year	-	-	283,619,189	283,619,189
Total comprehensive income for the year	-	-	283,619,189	283,619,189
Contributions by and distributions to owners				
Capital reduction during the year	-	(470,685,074)	470,685,074	-
Dividends paid	-	-	(1,538,223,125)	(1,538,223,125)
Total transactions with owners	-	(470,685,074)	(1,067,538,051)	(1,538,223,125)
At 1 January 2022	402	-	1,074	1,476
At 31 December 2022	402	-	1,074	1,476

The notes on pages 6 to 10 form part of these financial statements.

HANSON AMERICA HOLDINGS (3) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Hanson America Holdings (3) 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.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest pound (£).

The principal 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.

The Company is part of the Heidelberg Materials AG group and is included in the consolidated financial statements of Heidelberg Materials AG. The Company therefore qualifies for the reduced disclosures for subsidiaries under FRS 102 including the exemption to present a cash flow statement. The Company is also exempt under Section 33.1A of FRS 102 from disclosing related party transactions with wholly owned subsidiaries of Heidelberg Materials AG.

2.2 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 the Ukraine crisis, the volatility in energy and raw materials markets, inflationary pressures, rising interest rates and the overarching impact these factors have on construction and consumer markets, and 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.

2.3 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.

HANSON AMERICA HOLDINGS (3) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable legal right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 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.

2.7 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.

3. Exceptional items

	2022 £	2021 £
Impairment of fixed asset investments	-	648,871,078

In the prior year the Company impaired its investment in Hanson America Holdings (1) Limited to bring the carrying value in line with the underlying net assets, following the receipt of a dividend in specie.

HANSON AMERICA HOLDINGS (3) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Taxation

	2022 £	2021 £
Current tax		
UK corporation tax on profits for the year	-	-
Total current tax	-	-

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - lower than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Profit before tax	-	283,619,189
Profit multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	-	53,887,646
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	-	123,285,505
Non-taxable income	-	(177,173,151)
Total tax charge for the year	-	-

Factors that may affect future tax charges

The main rate of corporation tax increased from 19% to 25% on 1 April 2023.

5. Dividends

	2022 £	2021 £
Dividends paid	-	1,538,223,125

HANSON AMERICA HOLDINGS (3) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Fixed asset investments

	Investment in subsidiary company £
Cost	
At 1 January 2022 and 31 December 2022	648,871,932
Impairment	
At 1 January 2022 and 31 December 2022	648,871,078
Net book value	
At 31 December 2022	854
At 31 December 2021	854

There is no impairment during the year as net assets exceed or equal the carrying values.

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
Hanson America Holdings (1) Limited	England and Wales	'A' Ordinary	100%	Dormant company
		'B' Ordinary	100%	
		'C' Ordinary	100%	

The registered office of Hanson America Holdings (1) Limited was Hanson House, 14 Castle Hill, Maidenhead, SL6 4JJ.

After the year end the registered office of Hanson America Holdings (1) Limited moved to Second Floor, Arena Court, Crown Lane, Maidenhead, Berkshire, SL6 8QZ.

HANSON AMERICA HOLDINGS (3) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Debtors

	2022 £	2021 £
Due within one year		
Amounts owed by group undertakings	622	622

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

8. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
100 (2021 - 100) 'A' ordinary shares of £1 each	100	100
302 (2021 - 302) 'B' ordinary shares of £1 each	302	302
	402	402

The 'A' ordinary shares and 'B' ordinary shares rank pari passu in all respects except for rights to dividends, voting and return on capital which are in the proportion of 4,706,851.74:1 respectively.

9. Related party transactions

The Company has taken advantage of the exemption under paragraph 33.1A of FRS102 not to disclose transactions with wholly owned subsidiaries in the group headed by Heidelberg Materials AG. Balances outstanding at 31 December with related parties, are as follows:

	2022 £	2021 £
Amounts owed by indirect parent undertakings	622	622

10. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Beforeblend Limited, a company registered in England and Wales. 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.