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Strong first half with 11.5% organic growth in recurring EBIT, guidance upgraded

- **Recurring EBIT up 11.5% organically to CHF 1 438 million; up 13.1% in Q2 Net sales up 5.2% organically to CHF 7 925 million; up 6.4% in Q2**
- **Recurring EBIT margin of 18.1%, with improving momentum**
- **EPS up 7.4% before impairment and divestments**
- **Two strategic acquisitions closed: Xella and a majority stake in Cementos Pacasmayo, expanding in high-value Building Solutions and Latin America**
- **Full-year guidance 2026 upgraded: ~5% organic net sales growth, ~10% organic recurring EBIT growth**

Holcim Performance 1H 2026 (Credit Holcim)

HOLCIM

Holcim delivered a double-digit recurring EBIT growth in 1H 2026

Holcim Group achieved a strong performance in the first half of the year. Net sales of CHF 7 925 million were up 5.2% organically, versus the prior-year period. Momentum accelerated in the second quarter, with a 6.4% organic increase. Recurring EBIT in the first half of the year grew over-proportionally compared to net sales to CHF 1438 million, a rise of 11.5% organically versus the prior-year period, accelerating in the second quarter with a 13.1% organic increase.

In the second quarter in 2026, net sales increases by 5.5% YoY to CHF 4405 million, while the recurring EBIT increased by 5.4% to CHF 1007 million. Holcim reported a recurring EBIT margin of 18.1% with increasing momentum in the second quarter that is expected to continue into the second half of the year. Holcim's earnings per share before impairment and divestments from continuing operations in the first half of 2026 were CHF 1.69, up 7.4% compared to the prior-year period.

In the first half of 2026, Holcim closed seven transactions, comprising six acquisitions and one divestment. Building Materials was strengthened with two acquisitions for the cement and aggregates business: in addition to Cementos Pacasmayo, Holcim acquired Uranus Pluton SRL in Romania. Building Solutions expanded with four acquisitions: in addition to Xella, Holcim completed three acquisitions for ready-mix concrete: Jacobs NV in Belgium, Josef Klösters Kies & Beton GmbH in Germany, and the ready-mix business of Stevenson Group in New Zealand.

Europe saw strong net sales, accelerating in Q2, driven by Germany, Switzerland, Spain, Greece, and East Europe, with a positive contribution from the Alkern acquisition. The recurring EBIT margin was up by 20% for the first half versus the prior-year period. Positive momentum in residential building permits continues in France, Germany, and Poland, contributing to a strong outlook supported by infrastructure investments in Central and East Europe.

Miljan Gutovic, CEO of Holcim, said: "Holcim delivered strong organic growth in net sales in the first half, driven by its leading positions in highly attractive markets. There was double-digit organic growth in recurring EBIT, while our 18.1% margin resulted from increased customer demand for our sustainable offering, strict cost discipline and operational excellence. In H1, we achieved strong profitable growth with an industry-leading recurring EBIT margin, while completing two value-accretive, strategic acquisitions: Xella across 22 European markets and a majority stake in Cementos Pacasmayo in Peru. These acquisitions will accelerate NextGen Growth 2030 by expanding high-value Building Solutions and growing our footprint in the attractive Latin America region."

https://www.holcim.com/sites/holcim/files/docs/20260731-media-finance-holcim-h1-2026-results-en.pdf

SPOTLIGHT