



CONSOLIDATED FINANCIAL STATEMENTS

189

Consolidated Income Statement

190

Consolidated Statement of Comprehensive Income

191

Consolidated Balance Sheet

192

Consolidated Statement of Cash Flows

193

Consolidated Statement of Changes in Equity

194

Notes to the Consolidated Financial Statements

194

General Information

- 194 1. Basis for the preparation of the consolidated financial statements
- 194 2. Consolidated companies
- 195 3. Acquisitions and disposals of companies
- 197 4. Methods of consolidation
- 198 5. Estimates and judgements
- 200 6. Effects of new and revised standards
- 201 7. Operating segments

206

Notes to the Consolidated Income Statement

- 206 8. Revenues
- 207 9. Material expenses
- 207 10. Depreciation, amortization, impairment charges and reversal of impairment charges
- 208 11. Personnel expenses
- 212 12. Employees
- 212 13. Other operating expenses
- 213 14. Other operating income
- 213 15. Reconciliation of results according to the cost-of-sales and the total-cost method
- 215 16. Interest result and other financial result
- 217 17. Income taxes
- 218 18. Earnings per share, proposal for profit distribution

219

Notes to the Consolidated Statement of Comprehensive Income

220

Notes to the Consolidated Statement of Cash Flows

- 220 19. Cash flow from operating activities
- 220 20. Cash flow from investing activities
- 221 21. Cash flow from financing activities

222

Notes to the Consolidated Balance Sheet

- 222 22. Non-current assets and impairment test
- 230 23. Investments
- 230 24. Inventories
- 231 25. Receivables, securities and other financial assets
- 233 26. Other receivables
- 233 27. Non-current assets held for sale
- 233 28. Group equity

235

- 235 29. Provisions
- 235 30. Employee benefits
- 240 31. Deferred taxes
- 242 32. Liabilities
- 245 33. Contingent liabilities and guarantees
- 245 34. Derivative financial instruments and hedge accounting
- 246 35. Disclosures on financial instruments

250

Risk Report

- 250 Principles of risk management
- 250 Risk situation and operating risks relating to the Group's markets
- 251 Procurement, production, investment and acquisition risks
- 252 Financial risks
- 257 Legal risks
- 257 Other risks

258

Other Disclosures

- 258 36. Related-party transactions
- 259 37. Events after the balance sheet date

260

Statement by the Managing Board

261

Group companies



The risks associated with a breakdown of our centralized Group-wide data processing system as a result of natural disasters or cyber-attacks have been diminished through the installation of redundant systems at computer centers set up at different locations, as well as cloud solutions. The cybersecurity team coaches employees and regularly organizes emergency exercises. This leads to continuous improvements of internal business management concepts and minimizes potential losses. To safeguard our data and systems, a multi-stage security concept has been implemented in cooperation with leading cybersecurity providers and a specialized external security operations center.

A limited number of older wienerberger buildings of the Group contain a small percentage of asbestos products. wienerberger takes utmost care to ensure that such products do not constitute a direct risk for its employees and brings in experts and consultants when removing such asbestos products.

wienerberger competes with other companies in the labor market. In order to train future executives and prepare them for management positions, wienerberger has developed various training programs. Through these programs and through individual further training measures, wienerberger is making every effort to provide the best possible training for its employees and strengthen their loyalty to the company.

Other Disclosures

36. Related-party transactions

The following companies and persons are considered to be related parties of wienerberger: the members of the Supervisory Board and the Managing Board and their close family members, associated companies, joint ventures, non-consolidated subsidiaries of Wienerberger AG as well as ANC Privatstiftung and its subsidiaries. Transactions with companies in which members of the Supervisory Board of Wienerberger AG are active are conducted at arm's length. Business relations between the company and related parties, in particular members of the Managing Board and the Supervisory Board of Wienerberger AG, are disclosed in Note 11. Personnel expenses, as far as payments under Managing Board contracts and Supervisory Board mandates are concerned.

ANC Privatstiftung and its participations operate the landfill business in Austria that was transferred to it by Wienerberger AG in 2001 and own a limited amount of assets (in particular real estate and securities). The managing board of ANC Privatstiftung consists of three members, one of them a member of wienerberger's top management. As the annual financial statements of ANC-Privatstiftung are presented after publication of the Annual Report, the previous year's figures are shown here. As of 31/12/2023, the total assets of ANC Privatstiftung amounted to TEUR 35,661 (31/12/2022: TEUR 34,178), consisting primarily of land and buildings totaling TEUR 6,607 (31/12/2022: TEUR 6,920) and securities and liquid funds in the amount of TEUR 25,182 (31/12/2022: TEUR 23,562). As at 31/12/2023, ANC Privatstiftung reported provisions of TEUR 8,481 (31/12/2022: TEUR 10,264) and no financial liabilities.

Wienerberger AG and its subsidiaries grant loans to associates, joint ventures and non-consolidated subsidiaries on arm's length conditions. As at 31/12/2024, the outstanding non-interest-bearing loans to joint ventures amounted to TEUR 21,285 (2023: TEUR 22,162), while interest-bearing loans to non-consolidated affiliated companies amounted to TEUR 3,908 (2023: TEUR 4,071). In addition, trade receivables due from joint ventures in the amount of TEUR 53 (2023: TEUR 102), including the sale of plant and equipment, were recognized as of the balance sheet date. Revenues of TEUR 922 (2023: TEUR 853) were generated with joint ventures in the reporting year.

Further transaction with related parties concerned clay deliveries in the amount of TEUR 390 (2023: TEUR 565) and rent payments in the amount of TEUR 457 (2023: TEUR 404). Moreover, products worth TEUR 1,340 (2023: 991) were sold to a company with related-party status. Transactions with natural persons with related-party status made in 2024 amounted to TEUR 149 (2023: TEUR 258).



37. Events after the balance sheet date

Between January 1, 2025 and February 7, 2025, wienerberger acquired 1,087,986 own ordinary bearer shares of Wienerberger AG at an average price of € 26.78 via the Vienna Stock Exchange.

At the Supervisory Board meeting on January 9, 2025, Dagmar Steinert was appointed as Chief Financial Officer (CFO), effective as of March 1, 2025 and succeeds Gerhard Hanke in this position. With immediate effect, Gerhard Hanke resigned from his position as CFO and, after the departure of Solveig Menard-Galli, took over the role of COO Central & East.

On March 13, 2025, 2,234,646 wienerberger shares were cancelled.

The consolidated financial statements were prepared by the Managing Board of Wienerberger AG on March 17, 2025, and submitted to the Supervisory Board for approval for publication on March 27, 2025.

Vienna, March 17, 2025

The Managing Board of Wienerberger AG

Heimo Scheuch
Chairman of the Managing
Board of Wienerberger AG
CEO

Dagmar Steinert
Member of the Managing
Board of Wienerberger AG
CFO

Gerhard Hanke
Member of the Managing
Board of Wienerberger AG
COO Central & East

Harald Schwarzmayer
Member of the Managing
Board of Wienerberger AG
COO West



Statement by the Managing Board

We confirm to the best of our knowledge that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Management report (inclusive Consolidated Non-Financial Statement) gives a true and fair view of the development and performance of the business and the position of the Group, together with a description of the principal risks and uncertainties the Group faces.

We confirm to the best of our knowledge that the separate financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the parent company as required by the applicable accounting standards and that the management report gives a true and fair view of the development and performance of the business and the position of the company, together with a description of the principal risks and uncertainties the company faces.

Vienna, March 17, 2025

The Managing Board of Wienerberger AG

Heimo Scheuch
Chairman of the Managing
Board of Wienerberger AG
CEO

Dagmar Steinert
Member of the Managing
Board of Wienerberger AG
CFO

Gerhard Hanke
Member of the Managing
Board of Wienerberger AG
COO Central & East

Harald Schwarzmayr
Member of the Managing
Board of Wienerberger AG
COO West



Group companies

Company	Headquarters	Share capital	Currency	Interest in %	Type of consolidation	Notes
Wienerberger International N.V.	Zaltbommel	50,001	EUR	100.00%	VK	
Wienerberger TOV ("in liquidation")	Kyiv	3,000,000	UAH	100.00%	VK	
Wienerberger Ceramika Budowlana Sp. z o.o.	Warszawa	374,324,808	PLN	100.00%	VK	
Handel Ceramika Budowlana Sp. z o.o.	Warszawa	50,000	PLN	100.00%	OK	1)
Wienerberger d.o.o.	Sarajevo	2,000	BAM	100.00%	VK	
Wienerberger Backa d.o.o. - u likvidaciji	Kanjiza	651,652	EUR	100.00%	VK	
Wienerberger d.o.o.	Križevci pri Ljutomeru	951,986	EUR	100.00%	VK	
Opekarna Pragersko d.o.o.	Križevci pri Ljutomeru	1,022,743	EUR	100.00%	VK	
Semmelrock International GmbH	Wien	3,000,000	EUR	100.00%	VK	
Semmelrock Baustoffindustrie GmbH	Wien	1,000,000	EUR	100.00%	VK	
Semmelrock Stein + Design GmbH	Wien	35,000	EUR	100.00%	VK	
Semmelrock Industriebeteiligungsverwaltung GmbH	Wien	35,000	EUR	100.00%	VK	
Semmelrock Stein & Design Sp. z o.o.	Warsaw	46,000,000	PLN	100.00%	VK	
Semmelrock Stein und Design EOOD	Sofia	11,500,000	BGN	100.00%	VK	
Wienerberger GmbH	Hannover	9,500,000	EUR	100.00%	VK	
Schlagmann Beteiligungs GmbH	Zeilarn	26,000	EUR	50.00%	OK	1)
Schlagmann Poroton GmbH & Co KG	Zeilarn	10,300,000	EUR	50.00%	EQ	
Schlagmann Poroton Vertriebs GmbH	Zeilarn	25,000	EUR	50.00%		4)
Tongruben Verwaltungs GmbH	Hannover	26,000	EUR	100.00%	OK	1)
Argeton GmbH	Hannover	100,000	EUR	100.00%	VK	
Wienerberger Deutschland Service GmbH	Hannover	1,000,000	EUR	100.00%	VK	
RM 2964 Vermögensverwaltungs GmbH	Zeilarn	25,000	EUR	50.00%		4)
MR Erwerbs GmbH & Co. KG	Zeilarn	50,000	EUR	50.00%		4)
Redbloc Elemente GmbH	Zeilarn	25,000	EUR	50.00%		4)
Redbloc Systems Deutschland GmbH	Zeilarn	25,000	EUR	25.00%		4)
Mayr Dachkeramik GmbH	Salching	25,565	EUR	100.00%	VK	
Ammonit Vermögensverwaltungs GmbH	Hannover	25,000	EUR	100.00%	VK	
Ammonit GmbH. & Co. KG	Hannover	2,500,000	EUR	100.00%	VK	
Creaton GmbH	Wertingen	17,920,000	EUR	100.00%	VKE	
Creaton Produktions GmbH	Wertingen	150,000	EUR	100.00%	VKE	
EL-Tec GmbH	Wassenberg	51,000	EUR	51.00%	VKE	
Oberlausitzer Tonbergbau GmbH	Vierkirchen	12,782	EUR	50.00%	EQE	
Creaton Wattwerk GmbH	Wertingen	300,000	EUR	100.00%	VKE	
Wienerberger S.p.A.	Mordano	10,000,000	EUR	100.00%	VK	
Fornaci Giuliane S.r.l.	Cormons	100,000	EUR	30.00%	EQ	
Wienerberger NV	Kortrijk	52,797,798	EUR	100.00%	VK	
Deva-Kort NV	Kortemark	247,894	EUR	100.00%	VK	



Company	Headquarters	Share capital	Currency	Interest in %	Type of consolidation	Notes
Maatschap Vanheede-Wienerberger	Kortrijk	0	EUR	50.00%	QU	
Struxura BV	Poperinge	20,000	EUR	100.00%	VK	
Struxys BV	Poperinge	18,600	EUR	100.00%	VK	
Preflexibel NV	Ninove	312,000	EUR	100.00%	VK	
Preflexibel France SAS	Salindres	370,000	EUR	100.00%	VK	
Preflex France SAS	Salindres	46,500	EUR	100.00%	VK	
Wienerberger B.V.	Zaltbommel	36,778,680	EUR	100.00%	VK	
Van Hesteren & Janssens B.V.	Zaltbommel	363,024	EUR	100.00%	VK	
BrickTrading Holland B.V.	Zaltbommel	18,000	EUR	100.00%	VK	
German Brick Trading B.V.	Zaltbommel	249,700	EUR	100.00%	VK	
Aberson B.V.	Zwolle	60,000	EUR	100.00%	VK	
Aberson SmartBuild BV	Zwolle	1	EUR	100.00%	VK	
DEKO Beheer BV	Elst	18,000	EUR	100.00%	VK	
Bricks GBMH	Rhede	25,000	EUR	100.00%	VK	
Steinzentrale Nord Leeuwis GmbH	Rellingen	52,500	EUR	100.00%	VK	
EXA IP B.V.	The Hague	100	EUR	100.00%	OKE	
EXA-License BV	The Hague	50	EUR	100.00%	OKE	
Wienerberger Limited	Cheadle	81,120,552	GBP	100.00%	VK	
Galileo Brick Limited (in Liquidation)	Cheadle	2,000,000	GBP	100.00%	VK	
Chelwood Group Unlimited (in Liquidation)	Cheadle	1	GBP	100.00%	VK	
The Brick Business Limited (in Liquidation)	Cheadle	900,002	GBP	100.00%	VK	
Sandtoft Roof Tiles Limited	Cheadle	11,029	GBP	100.00%	VK	
Building Product Design Limited	Sale	612,720	GBP	100.00%	VK	
Richmond GmbH	Königswinter	25,000	EUR	100.00%	VK	
FloPlast Limited	Sittingbourne	30,000	GBP	100.00%	VK	
Maincor Limited	Cheadle	94	GBP	100.00%	VKE	
WIENERBERGER PARTICIPATIONS SAS	Achenheim	87,748,250	EUR	100.00%	VK	
WIENERBERGER SAS	Achenheim	63,000,000	EUR	100.00%	VK	
Briqueterie de Rouffach SAS	Achenheim	336,120	EUR	100.00%	VK	
Terreal Holding SAS	Suresnes	98,263,612	EUR	100.00%	VKE	
Ludowici Roof Tile Inc.	New Lexington	250,000	USD	100.00%	VKE	
Terreal Ohio Mining, LLC	New Lexington	150,000	USD	100.00%	VKE	
Creaton Benelux NV	Mechelen	1,573,245	EUR	100.00%	VKE	
Terreal SAS	Suresnes	87,176,320	EUR	100.00%	VKE	
Achard et Cie SAS	Genay	240,000	EUR	100.00%	VKE	
Lahéra Production SAS	Mazamet	56,406	EUR	100.00%	VKE	
GSE Intégration SAS	Saint-Ouen	330,200	EUR	51.00%	VKE	
Terreal Services SAS	Suresnes	10,000	EUR	100.00%	VKE	



Company	Headquarters	Share capital	Currency	Interest in %	Type of consolidation	Notes
Terreal Italia S.r.l.	Valenza	18,076,000	EUR	100.00%	VKE	
Terreal Espana de Ceramics S.A.U.	Girona	1,263,302	EUR	100.00%	VKE	
Terreal Singapore PTE Ltd	Singapore	1,000,000	SGD	100.00%	VKE	
Egernsund Wienerberger A/S	Frederiksberg	11,765,882	DKK	100.00%	VK	
Wienerberger AS	Oslo	43,546,575	NOK	100.00%	VK	
Komproment Holding ApS	Støvring	126,000	DKK	100.00%	VK	
Komproment ApS	Støvring	125,000	DKK	100.00%	VK	
Komproment Danish Building Design ApS	Støvring	50,000	DKK	100.00%	VK	
Wienerberger AB	Malmö	17,550,000	SEK	100.00%	VK	
Egernsund Wienerberger Production A/S	Frederiksberg	1,606,000	DKK	100.00%	VK	
Egernsund Tegl a.m.b.a.	Egernsund	9,000,000	DKK	100.00%	VK	
General Shale Brick Inc.	Johnson City	1,000	USD	100.00%	VK	
General Shale Building Materials, Inc.	Johnson City	1,000	USD	100.00%	VK	
Watson town Brick Company	Watson town	72,050	USD	100.00%	VK	
Pipelife Jet Stream, Inc.	Siloam Springs	0	USD	100.00%	VK	
Meridian Brick LLC	Alpharetta	0	USD	100.00%	VK	
Arriscraft Canada Inc.	Cambridge, Ontario	15,300,000	CAD	100.00%	VK	
Wienerberger EOOD	Sofia	12,500,000	BGN	100.00%	VK	
Uspeh AD	Sofia	2,141,220	BGN	99.66%	VK	
Wienerberger OY AB	Helsinki	1,000,000	EUR	100.00%	VK	
Wienerberger AS	Aseri	50,048	EUR	100.00%	VK	
UAB Wienerberger Statybine Keramik	Vilnius	2,925	EUR	100.00%	VK	
Wienerberger Finance Service B.V.	Zaltbommel	18,151	EUR	100.00%	VK	
Wienerberger India Private Limited	Bangalore	990,000,000	INR	100.00%	VK	
WBI Industries Private Limited	Chennai	1,000,000	INR	100.00%	VK	
Wienerberger Österreich GmbH	Wien	5,000,000	EUR	100.00%	VK	
Wienerberger Bausysteme GmbH	Wien	35,000	EUR	100.00%	VK	
PIPELIFE International GmbH	Wien	29,000,000	EUR	100.00%	VK 2)	
PIPELIFE Austria GmbH & Co KG	Wien	4,360,370	EUR	100.00%	VK	
Pipelife Logistik GmbH	Wien	35,000	EUR	100.00%	VK	



Company	Headquarters	Share capital	Currency	Interest in %	Type of consolidation	Notes
PIPELIFE Austria GmbH	Wien	36,337	EUR	100.00%	VK	
Pipelife Pipes for Life GmbH	Wien	35,000	EUR	100.00%	VK	
Pipelife Belgium NV	Kalmthout	510,926	EUR	100.00%	VK	
Pipelife Bulgaria EOOD	Botevgrad	30,000	BGN	100.00%	VK	
Pipelife Czech s.r.o.	Otrokovice	202,971,000	CZK	100.00%	VK	
PIPELIFE Deutschland Asset Management GmbH	Bad Zwischenahn	26,000	EUR	100.00%	VK	
PIPELIFE Deutschland GmbH & Co. KG Bad Zwischenahn	Bad Zwischenahn	5,000	EUR	100.00%	VK	
PIPELIFE Deutschland Verwaltungs-GmbH Bad Zwischenahn	Bad Zwischenahn	5,726,469	EUR	100.00%	VK	
Pipelife Eesti AS	Harjumaa	25,024	EUR	100.00%	VK	
Pipelife Finland OY	Oulu	33,637	EUR	100.00%	VK	
Talokaivo Oy	Vantaa	2,000,000	EUR	100.00%	VK	
Slatek OY	Oulu	25,000	EUR	52.00%	VKE	
Vargon d.o.o.	Kukuljanovo	1,089,650	EUR	100.00%	VK	
Pipelife Hungaria Kft.	Debrecen	3,123,520,000	HUF	100.00%	VK	
QUALITY PLASTICS HOLDINGS LTD	Cork	635,000	EUR	100.00%	VK	
Cherry Blossom Avenue Limited	Cork	343,503	EUR	100.00%	VK	
Pipelife Ireland Solutions Limited	Cork	487,500	EUR	100.00%	VK	
Pipelife UK Ltd	Cork	244,001	GBP	100.00%	VK	
Pipelife Latvia SIA	Riga	426,600	EUR	100.00%	VK	
Soluforce B.V.	Enkhuizen	10,000	EUR	100.00%	VK	
Pipelife Nederland B.V.	Enkhuizen	11,344,505	EUR	100.00%	VK	
Pipelife Finance B.V.	Enkhuizen	18,000	EUR	100.00%	VK	
Inter Act B.V.	Apeldoorn	1	EUR	100.00%	VK	
Inter ACT industrial automation B.V.	Apeldoorn	20,000	EUR	100.00%	VK	
TeleControlNet B.V.	Apeldoorn	20,000	EUR	100.00%	VK	
Inter Act GmbH.	Nordhorn	25,000	EUR	100.00%	VK	
I-Real B.V.	Doetinchem	18,000	EUR	100.00%	VKE	
Grain Plastics B.V.	Leeuwarden	57,199	EUR	100.00%	VKE	
Pipelife Norge AS	Surnadal	50,000,000	NOK	100.00%	VK	
QPS AS	Levanger	400,000	NOK	100.00%	VK	
Ulmo AS	Ørskog	60,000	NOK	100.00%	VKE	
Pipelife Polska S.A.	Kartoszyno	112,243,963	PLN	100.00%	VK	
Pipelife Romania S.R.L.	Bucuresti	7,323,115	RON	100.00%	VK	
Pipelife Serbia d.o.o. - u likvidaciji	Beograd	168,493,895	RSD	100.00%	VK	
Pipelife Hafab AB	Haparanda	3,000,000	SEK	100.00%	VK	
Pipelife Nordic AB	Ljung	167,000,000	SEK	100.00%	VK	
Pipelife Sverige AB	Ljung	3,600,000	SEK	100.00%	VK	
Isoterm AB	Stenkullen	200,000	SEK	100.00%	VK	
Wideco Sweden AB	Borås	100,000	SEK	85.00%	VK	
Wideco France SAS	Lyon	21,000	EUR	100.00%	OK 1)	



Company	Headquarters	Share capital	Currency	Interest in %	Type of consolidation	Notes
Pipelife Slovenija d.o.o.	Trzin	843,258	EUR	100.00%	VK	
Pipelife Slovakia s.r.o.	Piestany	6,700	EUR	100.00%	VK	
Preflexibel Invest NV	Ninove	1,200,000	EUR	100.00%	VK	
Wienerberger Dach Beteiligungs GmbH	Wien	500,000	ATS	100.00%	VK	
WIBRA Tondachziegel Beteiligungs-GmbH	Wien	500,000	ATS	100.00%	VK	
Wienerberger Roof Asset Management GmbH	Wien	35,000	EUR	100.00%	VK	
Tondach Beteiligungs GmbH	Wien	200,000	EUR	100.00%	VK	
Tondach Gleinstätten GmbH	Gleinstätten	500,000	EUR	100.00%	VK	3)
Wienerberger zRt.	Budapest	5,000,000	HUF	100.00%	VK	
TONDACH Ingatlanhasznosító Zrt.	Budapest	5,000,000	HUF	100.00%	VK	
TONDACH ROMANIA SRL	Sibiu	36,137,155	RON	100.00%	VK	
Wienerberger s.r.o.	České Budějovice 1	50,000,000	CZK	100.00%	VK	
Betonarna Lesonice s.r.o.	Lesonice - Martínkov	36,000,000	CZK	100.00%	VKE	
Cihelna Kinský, spol. s r. o.	Kostelec nad Orlicí	2,000,000	CZK	68.80%	VK	
Wienerberger eurostroj, spol. s r. o.	České Budějovice 1	32,100,000	CZK	100.00%	VK	
Silike keramika, spol. s r.o	České Budějovice 1	100,000	CZK	50.00%	EQ	
Wienerberger s.r.o.	Zlaté Moravce	3,319,392	EUR	100.00%	VK	
Wienerberger d.o.o.	Karlovac	1,192,900	EUR	100.00%	VK	
WIENERBERGER S.R.L.	Bucuresti	39,147,100	RON	100.00%	VK	
Wienerberger doo Kanjiza	Kanjiza	605,394,000	RSD	100.00%	VK	
Wienerberger DOOEL Vinica	Vinica	349,460,010	MKD	100.00%	VK	
SEMMELOCK STEIN + DESIGN Dlazby s.r.o.	Sered	3,027,286	EUR	100.00%	VK	
Semmelrock Stein & Design d.o.o.	Otok Oštarijski (Grad Ogulin)	3,035,300	EUR	100.00%	VK	
Semmelrock Stein + Design S.R.L.	Bolintin-Vale	1,328,400	RON	100.00%	VK	
Wienerberger Anteilsverwaltung GmbH	Wien	35,000	EUR	100.00%	VK	
Tondach Holding GmbH	Wien	35,000	EUR	100.00%	VK	
Wienerberger Industriebeteiligungsverwaltung GmbH	Wien	35,000	EUR	100.00%	VK	
TMBP Technologies GmbH	Mattersburg	11,159	EUR	31.00%	EQ	
GreenBuild s.r.o.	České Budějovice 1	500,000	CZK	50.00%	EQ	
Wienerberger Finanz Service GmbH	Wien	25,435,492	EUR	100.00%	VK	
Wienerberger West European Holding GmbH	Wien	35,000	EUR	100.00%	VK	
Pipelife Always Part of your Life GmbH	Wien	35,000	EUR	100.00%	VK	
WiTa Social Business Venture Holding GmbH	Wien	35,000	EUR	49.00%	EQ	
Dryfix GmbH	Wien	35,000	EUR	100.00%	VK	
Wienerberger Gamma Asset Management GmbH	Wien	35,000	EUR	100.00%	VK	
Wienerberger International Beteiligungs GmbH	Wien	10,000	EUR	100.00%	VKE	
Arili Plastik Sanayii A.S.	Pendik/Istanbul	39,616,800	TRY	100.00%	VK	



Company	Headquarters	Share capital	Currency	Interest in %	Type of consolidation	Notes
Wienerberger Infra GmbH	Frechen	18,408,000	EUR	100.00%	VK	
Steinzeug - Keramo NV	Hasselt	9,400,000	EUR	100.00%	VK	
Keramo-Wienerberger Immo NV	Hasselt	14,068,558	EUR	100.00%	VK	
SOCIETA DEL GRES S.p.A.	Sorisolet	2,000,000	EUR	100.00%	VK	
Steinzeug Keramo s.r.o.	České Budějovice	40,000,000	CZK	100.00%	VK	
Steinzeug - Keramo SARL	Marolles-en-Hurepoix	38,125	EUR	100.00%	VK	
Steinzeug-Keramo Sp. z o.o.	Piekary Slaskie	2,000,000	PLN	100.00%	VK	

VK = Full consolidation

VKE = first time full consolidation

QU = Quota consolidation

EQ = At equity consolidation

EQE = First time at equity consolidation

OK = No consolidation

OKE = First time no consolidation

1) Immaterial

2) Holding Company of the Pipelife Group

3) Holding company of the Gleinstätten Group

4) Subsidiary of Schlagmann Poroton GmbH & Co KG



AUDITOR'S REPORTS



Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Wienerberger AG, Vienna, and its subsidiaries (the Group), which comprise the consolidated balance sheet as at December 31, 2024, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the financial year then ended, and notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements comply with legal requirements and give a true and fair view of the consolidated financial position of the Group as at December 31, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and the additional requirements under section 245a UGB.

Basis for Opinion

We conducted our audit in accordance with Regulation (EU) No. 537/2014 and with the Austrian Generally Accepted Auditing Standards. Those standards require the application of the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with laws and regulations applicable in Austria, and we have fulfilled our other professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained up to the date of our report is sufficient and appropriate to provide a basis for our opinion as of that date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The following matters were of most significance for our audit:

- › 1. Assessment of the carrying value of goodwill
- › 2. Assessment of the carrying value of property, plant and equipment
- › 3. Purchase price allocation for the acquisition of the Terreal Group

1. Assessment of the carrying value of goodwill

Description and Issue

Goodwill represents a significant amount on the balance sheet (EUR 593 million). The carrying amounts of the goodwill and operating assets allocated to the groups of cash-generating units are compared at least once a year with the recoverable amount, which is the higher of value in use or fair value less costs to sell. An impairment loss is recognized when the recoverable amount is lower than the carrying amount. The value in use calculation involves significant estimates and forward-looking assumptions by management concerning the expected cash surpluses and the cost of capital. Small changes in the assumptions used in determining the value in use can result in materially different outcomes of the impairment tests.

Management describes the approach to assess the carrying value of goodwill and allocation of the goodwill to the respective cash generating units as well as the assumptions and valuation results in Note 22 "Non-current assets and impairment test".

The valuation model used for the impairment test necessitates a large number of input factors for the assessment of the market. In case of negative changes in the future development of the assumptions there is a risk that the goodwill is overstated. Due to the complexity of the valuation model and the dependence of the outcome of the impairment test on the management's assessment of the input factors this matter was of particular importance for our audit.

Our Response

We assessed the appropriateness of the impairment tests performed by management and performed in particular the following audit procedures:

- › Comparison of the parameters used in the impairment tests with company-specific information and industry-specific market data and expectations from external and internal data sources;



- › Assessment of the appropriateness of the valuation models used;
- › Providing an overview of the planning process and critically examining the back-testing of the budget and business plan performed by management;
- › Comparison of the planning data used to determine future cash flows with the budgets approved by the Supervisory Board and
- › Involvement of internal experts to check the plausibility of the cost of capital by means of a comparative analysis

2. Assessment of the carrying value of property, plant and equipment

Description and Issue

The carrying value of property, plant and equipment amounts to EUR 2.923 million, representing 46% of the total assets shown on the consolidated balance sheet of Wienerberger AG. Impairment losses of EUR 51 million were recognized in the financial year. Management assesses on an annual basis, or whenever triggering events are identified, whether the carrying value of property, plant and equipment is impaired. For purposes of the impairment testing within a division plants are aggregated to groups of cash generating units. The carrying amount of the assets is compared to the recoverable amount, which represents the higher of fair value less costs of disposal and the value in use. An impairment loss is recognized when the recoverable amount is lower than the carrying amount.

Management describes the approach to assess the carrying value of goodwill and allocation of the goodwill to the respective cash generating units as well as the assumptions and valuation results in Note 22 "Non-current assets and impairment test".

The impairment tests involve complex calculations and the assumptions include a degree of uncertainty regarding the future development of cash flows and discount rates. Minor changes in the assumptions can have a significant effect on the outcome of the impairment tests. Therefore, this matter was of particular importance for our audit.

Our Response

We performed similar procedures to those described above in relation to property, plant and equipment impairment testing in respect of the key assumptions used in the impairment model. Therefore, we refer to the section above for further details.

3. Purchase price allocation for the acquisition of the Terreal Group

Description and Issue

Following the fulfillment of all closing conditions, the transaction to acquire the Terreal companies in France, Italy, Spain and the USA as well as the Creaton companies in Germany and Belgium was completed in February 2024. The transaction involved the acquisition of 100% of the shares in the Terreal Group.

The business combination is accounted for in accordance with IFRS 3. The acquired assets, liabilities and contingent liabilities are recognized at their fair values, which were determined as part of the purchase price allocation. This results in net assets measured at fair value of EUR 769 million, goodwill of EUR 62 million and non-controlling interests of EUR 20 million in two fully consolidated subsidiaries of the Terreal Group, in each of which a 51% stake is held.

The valuation results are described in the notes to the consolidated financial statements in the "General information" in section 3 "Acquisitions and disposals of companies".

When preparing the purchase price allocation, the determination of the fair values of the acquired assets in particular is complex and requires considerable judgment on the part of management with regard to the forecasts and assumptions on which the valuation is based. Changes to these assumptions can have a significant impact on the fair values.

Due to the matter described above, we determined the purchase price allocation for the acquisition of the Terreal Group to be a key audit matter.

Our Response

We assessed the appropriateness of management's purchase price allocation. In particular, we performed the following audit procedures:

- › Review of the purchase agreement to identify provisions relevant for the accounting of the transaction;
- › Assessment of the competence of the external specialists involved, as well as their objectivity and independence;
- › Evaluation of the appropriateness of the approach in identifying the assets acquired and liabilities assumed at the acquisition date;
- › Consultation with our internal valuation specialists to assess the appropriateness of the valuation methods and parameters used for the recognition of intangible assets;



- › Verification of the underlying data used and the appropriateness of the valuation methods and assumptions made for determining the fair values of property, plant, and equipment;
- › Verification of the mathematical accuracy of the valuation model; and
- › Evaluation of the adequacy of the disclosures in the consolidated financial statement.

Other Information

Management is responsible for the other information. The other information comprises all information in the annual report, but does not include the consolidated financial statements, the consolidated management report and our auditor's report thereon. We obtained the consolidated corporate governance report and the consolidated non-financial report prior to the date of this auditor's report, the other parts of the annual report are expected to be made available to us after that date.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. With regard to the information in the consolidated management report, please refer to the section "Report on the Group management report".

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this context.

Responsibilities of Management and Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, the additional requirements under section 245a UGB and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Regulation (EU) No 537/2014 and with Austrian Generally Accepted Auditing Standards, which require the application of the ISAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis on these consolidated financial statements.

As part of an audit in accordance with Regulation (EU) No 537/2014 and with Austrian Generally Accepted Auditing Standards, which require the application of the ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- › Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- › Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.



- › Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ›
- › Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- › Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- › We plan and perform the audit of the consolidated financial statements to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit activities performed for the purpose of the audit of the consolidated financial statements. We bear sole responsibility for our audit opinion.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Other Legal and Regulatory Requirements

Report on the Audit of the Consolidated Management Report

Pursuant to statutory provisions, the consolidated management report is to be audited as to whether it is consistent with the consolidated financial statements and whether it has been prepared in accordance with the applicable legal requirements. It is our responsibility to examine the consolidated non-financial statement included in the group management report to determine whether it has been prepared, to read it, and to assess whether the other information contains any material inconsistencies with the consolidated financial statements or with the knowledge obtained during our audit, or whether it otherwise appears to be materially misstated.

Management is responsible for the preparation of the consolidated management report in accordance with the Austrian Commercial Code.

We conducted our audit in accordance with laws and regulations applicable with respect to the consolidated management report.

Opinion

In our opinion, the consolidated management report is prepared in accordance with the applicable legal requirements, includes appropriate disclosures according to section 243a UGB and is consistent with the consolidated financial statements.

Statement

In the light of the knowledge and understanding of the Group and its environment obtained in the course of our audit of the consolidated financial statements, we have not identified material misstatements in the consolidated management report.

Other Matters which we are required to address according to Article 10 of Regulation (EU) No 537/2014

We were appointed as auditors by the annual general meeting on May 7, 2024 and commissioned by the supervisory board on August 26, 2024 to audit the consolidated financial statements for the financial year ending December 31, 2024. We have been auditing the Group since the financial year ending December 31, 2017.

We confirm that our opinion expressed in the section "Report on the Audit of the Consolidated Financial Statements" is consistent with the additional report to the audit committee referred to in Article 11 of Regulation (EU) No 537/2014.

We declare that we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014 and that we remained independent of the Group in conducting the audit.

Engagement Partner

The engagement partner responsible for the audit is Marieluise Krimmel.

Vienna, March 17, 2025

Deloitte Audit Wirtschaftsprüfungs GmbH

Mag. Marieluise Krimmel
Certified Public Accountant

This report is a translation of the audit report according to section 273 of the Austrian Commercial Code (UGB). The translation is presented for the convenience of the reader only. The German wording of the audit report is solely valid and is the only legally binding version. Section 281(2) UGB applies.