

# Heidelberg Materials AG – Valuation

1/22/2026

<b>Ticker</b>	HEI
<b>Company</b>	Heidelberg Materials AG
<b>Currency</b>	EUR
<b>Industry</b>	Construction Materials

Description
HeidelbergCement AG, together with its subsidiaries, produces and distributes cement, aggregates, ready-mixed concrete, and asphalt worldwide. It provides cement products, natural stone aggregates, such as sand and gravel; crushed aggregates comprising stone chippings and crushed stones; and concrete/ready-mixed concrete for use in the construction of tunnels or bridges, office buildings, or schools, as well as to produce precast concrete parts consisting of stairs, ceiling elements, or structural components. In addition, it provides asphalt primarily used as a top layer in road construction, as well as trades in cement, clinker, secondary cementitious materials, and solid and alternative fuels. HeidelbergCement AG was founded in 1873 and is headquartered in Heidelberg, Germany.

<b>Metric</b>	EPS
<b>EPS (ttm)</b>	10.38
<b>Book Value Per Share</b>	108.41
<b>Avg. 5Y Price Change</b>	51.00%
<b>Cost of Equity</b>	15.00%
<b>Book Value Per Share Growth</b>	4.00%
<b>Earnings Per Share Growth</b>	-19.00%
<b>Sales Per Share Growth</b>	3.00%
<b>Operating Cash Flow Per Share Growth</b>	5.00%
<b>Growth Rate</b>	3.50%
<b>Forecasted Growth</b>	<b>2026:</b> 10.74   <b>2027:</b> 11.12   <b>2028:</b> 11.51   <b>2029:</b> 11.91   <b>2030:</b> 12.33   <b>2031:</b> 12.76
<b>Discounted</b>	<b>2026:</b> 9.34   <b>2027:</b> 8.41   <b>2028:</b> 7.57   <b>2029:</b> 6.81

	2030: 6.13   2031: 5.52
Terminal Rate	1.00%
Last Close	237.00
Fair Value	83.57
Over/UnderValued %	183.60%