



Cash earnings

€m	2025 Consolidated	2024 Consolidated
Net dividends from investments	367.4	388.9
SGS	98.1	125.6
GBL Capital	89.3	71.5
Pernod Ricard	81.0	81.0
Imerys	67.4	62.6
adidas	10.8	6.3
Concentrix	10.1	9.5
Umicore	9.8	31.4
TotalEnergies	0.7	0.7
GEA	0.1	0.1
Other	0.1	0.1
Interest income (expenses)	18.2	(9.9)
GBL Capital interests	15.0	13.4
Other interest income (expenses)	3.2	(23.4)
Other financial income (expenses)	51.0	10.8
Other operating income (expenses)	(55.1)	(55.0)
Gains (losses) on disposals, impairments and reversals of non-current assets	-	1.6
Taxes	(0.3)	(0.1)
Total cash earnings	381.3	336.2