



## Economic presentation (quarterly)

€m	2025					2024 Consolidated
	January - March	April - June	July - September	October - December	Total	
Profit (loss) of associates and consolidated operating companies	31.2	(29.2)	25.5	(308.1)	(280.6)	(167.3)
Net dividends on investments	103.3	64.0	2.6	40.6	210.5	254.8
Interest income (expenses)	(12.9)	20.1	0.8	(0.7)	7.2	(21.4)
Other financial income (expenses)	9.2	(44.0)	(144.0)	(29.6)	(208.3)	197.7
Other operating income (expenses)	(35.7)	(60.0)	(53.4)	(46.8)	(195.8)	(171.4)
Gains (losses) on disposals, impairment and reversals of non-current assets	(0.7)	(1.0)	(84.4)	(71.1)	(157.3)	40.7
Taxes	(0.2)	(0.1)	(0.1)	(0.7)	(1.1)	(0.7)
<b>IFRS consolidated net result for the period (Group's share)</b>	<b>94.2</b>	<b>(50.2)</b>	<b>(253.1)</b>	<b>(416.3)</b>	<b>(625.4)</b>	<b>132.3</b>