



Economic presentation of the result

In EUR million	2019 (6m)					2018 (6m) Consolidated
	Cash earnings	Mark to market and other non-cash items	Operating companies (associated or consolidated) and Sienna Capital	Eliminations, capital gains, impairment and reversals	Consolidated	
Profit (loss) of associates and consolidated operating companies	-	-	47,1	-	47,1	112,8
Net dividends from investments	445,9	0,3	-	(96,4)	349,9	288,0
Interest income (expenses)	0,1	-	(2,4)	-	(2,3)	(8,3)
Other financial income (expenses)	21,2	(8,5)	39,3	(12,0)	40,0	17,7
Other operating income (expenses)	(20,6)	1,2	(9,8)	-	(29,2)	(25,4)
Gains (losses) from disposals, impairments and reversals of non-current assets	-	-	(0,1)	-	(0,1)	(1,1)
Taxes	(0,0)	-	(0,0)	-	(0,1)	(0,0)
IFRS consolidated net result	446,6	(7,0)	74,0	(108,3)	405,3	383,7
<i>Basic earnings per share (EUR)</i>					2,56	2,45
<i>Diluted earnings per share (EUR)</i>					2,56	2,39
Number of basic shares					158.008.268	156.479.789
Number of diluted shares					158.115.092	158.863.450