



Economic presentation of the result

In EUR million	2019 (12m)					2018 (12m) 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	-	-	0.4	-	0.4	332.0
Net dividends from investments	595.0	9.6	-	(96.4)	508.3	350.4
Interest income (expenses)	15.8	(0.1)	(11.7)	-	4.0	(17.5)
Other financial income (expenses)	20.4	(22.1)	152.3	(12.0)	138.6	29.3
Other operating income (expenses)	(35.9)	(0.7)	(25.6)	-	(62.1)	(38.4)
Gains (losses) from disposals, impairments and reversals of non-current assets	-	-	115.6	-	115.6	3.6
Taxes	(0.1)	-	(0.1)	-	(0.2)	(0.5)
IFRS consolidated net result	595.3	(13.2)	230.9	(108.3)	704.7	658.9
<i>Basic earnings per share (EUR)</i>					4.48	4.18
<i>Diluted earnings per share (EUR)</i>					4.48	4.14
Number of basic shares					157,135,598	157,679,088
Number of diluted shares					157,309,308	157,783,601