



Economic presentation of the result

In EUR million	2020 (12m)					2019 (12m) Consolidated
	Cash earnings	Mark to market and other non-cash items	Operating companies (associated or consolidated) and Sienna Capital	Eliminations, capital gains, impairments and reversals	Consolidated	
Profit (loss) of associates and consolidated operating companies	-	-	8.7	-	8.7	0.4
Net dividends from investments	411.1	(8.9)	-	(89.2)	312.9	508.3
Interest income (expenses)	34.6	(0.5)	(58.3)	-	(24.2)	4.0
Other financial income (expenses)	27.3	49.6	181.4	(19.3)	239.0	138.6
Other operating income (expenses)	(32.5)	(0.3)	(112.8)	-	(145.6)	(62.1)
Gains (losses) on disposals, impairments and reversals of non-current assets	-	-	(2.2)	3.7	1.5	115.6
Taxes	(0.8)	-	(0.4)	-	(1.3)	(0.2)
IFRS consolidated net result	439.6	39.8	16.4	(104.9)	391.0	704.7
<i>Basic earnings per share (EUR)</i>					2.53	4.48
<i>Diluted earnings per share (EUR)</i>					2.53	4.48
Number of basic shares					154,360,882	157,135,598
Number of diluted shares					154,416,073	157,309,308