



Economic presentation of the result

In EUR million	2021 (12m)						2020 (12m) Consolidated
	Cash earnings	Mark to market and other non-cash items	Operating companies (associated or consolidated)	Sienna Investment Managers	Eliminations, capital gains, impairments and reversals	Consolidated	
Profit (loss) of associates and consolidated operating companies	-	-	169.5	116.1	-	285.6	8.7
Net dividends from investments	416.5	-	-	-	(53.4)	363.1	312.9
Interest income (expenses)	72.6	(1.1)	-	(91.3)	-	(19.8)	(24.2)
Other financial income (expenses)	25.4	(150.0)	(293.2)	269.5	(15.5)	(163.7)	239.0
Other operating income (expenses)	(39.8)	(16.5)	(213.2)	(42.6)	-	(312.0)	(145.6)
Gains (losses) on disposals, impairments and reversals of non-current assets	-	-	-	125.3	(0.0)	125.2	1.5
Taxes	(0.4)	-	-	0.8	-	0.4	(1.3)
IFRS consolidated net result	474.4	(167.6)	(336.8)	377.7	(68.9)	278.8	391.0
<i>Basic earnings per share (EUR)</i>						1.83	2.53
<i>Diluted earnings per share (EUR)</i>						1.83	2.53
Number of basic shares						152,157,142	154,360,882
Number of diluted shares						156,465,148	154,416,073