

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS OF 09/30/2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

	03/31/2025	09/30/2025
A. Non-current assets		
Property, plant and equipment	6,366.4	6,349.6
Goodwill	999.4	998.4
Other intangible assets	310.2	305.8
Investments in entities consolidated according to the equity method	254.7	247.6
Other financial assets and other equity investments	80.5	80.0
Deferred tax assets	101.6	74.0
	8,112.8	8,055.4
B. Current assets		
Inventories	4,697.3	4,596.7
Trade receivables, other receivables and other assets	1,838.0	1,691.2
Other financial assets	304.4	103.8
Cash and cash equivalents	781.8	931.1
	7,621.5	7,322.8
Total assets	15,734.3	15,378.2

In millions of euros

EQUITY AND LIABILITIES

	03/31/2025	09/30/2025
A. Equity		
Share capital	324.3	324.3
Capital reserves	655.0	655.6
Retained earnings and other reserves	6,245.5	6,324.8
Equity attributable to equity holders of the parent	7,224.8	7,304.7
Non-controlling interests	239.9	226.0
	7,464.7	7,530.7
B. Non-current liabilities		
Pensions and other employee obligations	894.7	901.3
Provisions	62.8	61.2
Deferred tax liabilities	98.3	99.4
Financial liabilities	1,911.5	1,249.5
	2,967.3	2,311.4
C. Current liabilities		
Provisions	967.5	849.2
Tax liabilities	89.2	117.4
Financial liabilities	843.7	1,273.9
Trade and other payables	2,672.4	2,488.8
Liabilities from supplier finance arrangements	729.5	806.8
	5,302.3	5,536.1
Total equity and liabilities	15,734.3	15,378.2

In millions of euros

CONSOLIDATED STATEMENT OF CASH FLOWS

	04/01– 09/30/2024 adjusted ¹	04/01– 09/30/2025
Operating activities		
Profit before tax	248.5	278.4
Depreciation, amortization, impairments and reversals of impairments, fair value adjustments	378.4	368.6
Result from the disposal of property, plant and equipment, intangible assets and financial assets	-0.2	-2.3
Net interest income	92.8	77.1
Share of profit of entities consolidated according to the equity method and dividend income from other equity investments	-10.0	-14.9
Changes in pensions and other employee obligations and non-current provisions	-15.9	-8.9
Other non-cash expenses and income, deposits and disbursements not recognized in income statement	15.7	54.2
Interest received	23.0	14.3
Interest paid	-101.1	-62.5
Taxes paid	-161.3	-25.0
Dividends received	10.9	8.5
Change in inventories	28.9	46.5
Change in receivables and liabilities	-58.3	145.3
Change in current provisions	-105.8	-96.0
Cash flows from operating activities	345.6	783.3
Investing activities		
Additions to other intangible assets, property, plant and equipment	-507.9	-472.1
Income from disposals of assets	16.6	9.0
Cash flows from the acquisition of control of subsidiaries	-19.8	-3.3
Cash flows from the loss of control of subsidiaries	0.0	-21.0
Additions to/divestments of other financial assets	62.8	208.5
Cash flows from investing activities	-448.3	-278.9
Financing activities		
Dividends paid, equity holders or the parent	-120.0	-102.9
Dividends paid, non-controlling interests	-93.7	-14.2
Change in shares held by non-controlling interests	0.0	-4.5
Increase in non-current financial liabilities	1.1	0.0
Repayment of non-current financial liabilities	-549.0	-152.1
Repayment of lease liabilities	-92.7	-34.2
Change in current financial liabilities and other financial liabilities	-13.9	-40.1
Cash flows from financing activities	-868.2	-348.0
Change in cash and cash equivalents	-970.9	156.4
Cash and cash equivalents, beginning of year	1,322.1	781.8
Net exchange differences	-5.1	-7.1
Cash and cash equivalents, end of year	346.1	931.1

¹ H 1 2024/25 retrospectively adjusted. For details see General Information/Accounting Policies, Changes to the Presentation of the Consolidated Statement of Cash Flows.

In millions of euros

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED INCOME STATEMENT

	04/01– 09/30/2024	04/01– 09/30/2025	07/01– 09/30/2024	07/01– 09/30/2025
Revenue	8,042.3	7,591.1	3,896.6	3,689.6
Cost of sales	-6,599.8	-6,122.5	-3,262.6	-2,950.9
Gross profit	1,442.5	1,468.6	634.0	738.7
Other operating income	216.1	221.7	110.8	82.8
Distribution costs	-676.0	-680.5	-323.9	-338.9
Administrative expenses	-446.0	-451.1	-213.3	-221.3
Other operating expenses	-206.5	-227.1	-102.4	-96.6
Share of profit of entities consolidated according to the equity method	8.4	13.7	5.5	9.1
EBIT	338.5	345.3	110.7	173.8
Finance income	34.3	31.7	13.4	16.1
Finance costs	-124.3	-98.6	-64.1	-50.2
Profit before tax	248.5	278.4	60.0	139.7
Tax expense	-65.6	-79.8	-26.8	-47.4
Profit after tax	182.9	198.6	33.2	92.3
Attributable to:				
Equity holders of the parent	160.5	195.0	25.3	94.3
Non-controlling interests	22.4	3.6	7.9	-2.0
Basic earnings per share (euros)	0.94	1.14	0.15	0.55
Diluted earnings per share (euros)	0.93	1.12	0.16	0.54

In millions of euros

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED OTHER COMPREHENSIVE INCOME

	04/01– 09/30/2024	04/01– 09/30/2025	07/01– 09/30/2024	07/01– 09/30/2025
Profit after tax	182.9	198.6	33.2	92.3
Items of other comprehensive income that may be subsequently reclassified to profit or loss				
Cash flow hedges	19.1	6.7	2.8	8.9
Currency translation	-22.3	-26.4	-10.1	7.1
Share of result of entities consolidated according to the equity method	-3.2	-10.0	-4.7	-0.3
Subtotal of items of other comprehensive income that may be subsequently reclassified to profit or loss	-6.4	-29.7	-12.0	15.7
Items of other comprehensive income that will not be subsequently reclassified to profit or loss				
Actuarial gains/losses ¹	-29.5	-1.0	-25.6	4.8
Actuarial gains/losses of entities consolidated according to the equity method	0.1	0.0	0.0	0.0
Subtotal of items of other comprehensive income that will not be subsequently reclassified to profit or loss	-29.4	-1.0	-25.6	4.8
Other comprehensive income for the period, net of income tax	-35.8	-30.7	-37.6	20.5
Total comprehensive income for the period	147.1	167.9	-4.4	112.8
Attributable to:				
Equity holders of the parent	125.8	168.4	-11.0	114.4
Non-controlling interests	21.3	-0.5	6.6	-1.6
Total comprehensive income for the period	147.1	167.9	-4.4	112.8

¹ The valuation of the social capital was based on an interest rate of 3.7% as of September 30, 2025 (3.8% as of March 31, 2025) and 3.3% as of September 30, 2024 (3.6% as of March 31, 2024).

In millions of euros

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	H 1 2024/25			H 1 2025/26		
	Group	Non-controlling interests	Total equity	Group	Non-controlling interests	Total equity
Equity as of April 1	7,188.4	311.2	7,499.6	7,224.8	239.9	7,464.7
Total comprehensive income for the period	125.8	21.3	147.1	168.4	-0.5	167.9
Dividends to shareholders	-120.0	-95.1	-215.1	-102.9	-11.0	-113.9
Acquisition of control of subsidiaries	0.0	3.8	3.8	0.0	0.0	0.0
Share-based payment	-1.6	0.0	-1.6	0.0	0.0	0.0
Other changes	-9.4	1.9	-7.5	14.4	-2.4	12.0
Equity as of September 30	7,183.2	243.1	7,426.3	7,304.7	226.0	7,530.7

In millions of euros