IV.SELECTED FINANCIAL INFORMATION

5.CONSOLIDATED BALANCE SHEET (ADOPTED IFRS)

Units:Thousand Euros

ASSETS		CURRENT PERIOD 31/12/2025	PREVIOUS PERIOD 31/12/2024
A)NON CURRENT ASSETS	**1040**	**3.882.471**	**4.025.479**
1.Intangible assets:	**1030**	1.783.335	1.852.331
a)Goodwill	**1031**	1.764.551	1.829.756
b) Other intangible assets	**1032**	18.784	22.575
2.Property, plant and equipment	**1033**	1.724.910	1.776.024
3.Real estate Investments	**1034**	0	0
4.Investments in associates	**1035**	56.053	55.317
5.Non current financial assets	**1036**	61.945	79.911
a) At fair value with changes in results	**1047**	10.101	12.845
Of which "Designated in the initial moment"	**1041**	10.101	12.845
b) At fair value with changes in other comprehensive income	**1042**	0	0
Of which "Designated in the initial moment"	**1043**	0	0
c) At amortized cost	**1044**	51.844	67.066
6.Non-current derivatives	**1039**	9.405	705
a) Hedge	**1045**	0	0
b) Rest	**1046**	9.405	705
7.Deferred tax assets	**1037**	230.789	238.691
8. Other non current assets	**1038**	16.034	22.500
B)CURRENT ASSETS	**1085**	**1.795.976**	**1.935.426**
1.Disposable group assets classified as held-for-sale	**1050**	616	651
2. Inventories	**1055**	457.296	457.161
3.Trade and other receivables:	**1060**	255.977	272.800
a) Trade receivables	**1061**	185.021	196.503
b) Other trade receivables	**1062**	3.457	4.628
c) Current tax assets	**1063**	67.499	71.669
4.Current financial assets	**1070**	188.713	183.462
a) At fair value with changes in results	**1080**	0	0
Of which "Designated in the initial moment"	**1081**	0	0
b) At fair value with changes in other comprehensive income	**1082**	0	0
Of which "Designated in the initial moment"	**1083**	0	0
c) At amortized cost	**1084**	188.713	183.462
5.Current derivatives	**1076**	0	0
a) Hedge	**1077**	0	0
b) Rest	**1078**	0	0
6.Other current assets	**1075**	50.981	73.898
7.Cash and cash equivalents	**1072**	842.393	947.454
TOTAL ASSETS (A+B)	**1100**	**5.678.447**	**5.960.905**

EQUITY AND LIABILITIES		CURRENT PERIOD 31/12/2025	PREVIOUS PERIOD 31/12/2024
A)EQUITY (A.1+A.2+A.3)	**1195**	1.847.673	1.913.941
A.1) SHAREHOLDERS´ EQUITY	**1180**	1.974.736	1.784.761
1.Capital	**1171**	29.952	29.952
a) Share Capital	**1161**	29.952	29.952
b)Minus: uncalled share Capital	**1162**	0	0
2.Share premium	**1172**	152.171	152.171
3.Reserves	**1173**	1.542.219	1.333.630
4.Minus: Treasury stock	**1174**	(29.638)	(1.570)
5.Retained earnings	**1178**		
6.Other shareholders contributions	**1179**		
7.Income for the year attributable to parent company	**1175**	335.782	325.660
8.Minus: Interim dividend	**1176**	(55.750)	(55.082)
9.Other equity instruments	**1177**		
A.2.)ACCRUALS FROM VALUE CHANGES	**1188**	(525.152)	(286.841)
1.Entries that may not be reclassified subsequently to profit or loss	**1186**	0	0
a) Equity instruments with changes in other comprehensive income	**1185**		
b) Rest	**1190**		
2.Entries that may be reclassified subsequently to profit or loss	**1187**	(525.152)	(286.841)
a)Hedge operations	**1182**		
b) Exchange differences	**1184**	(525.152)	(286.841)
c) Participation in other comprehensive income for investments in joint ventures and others	**1192**		
d) Debt instruments at fair value with changes in other comprehensive income	**1191**		
e) Others	**1183**		
EQUITY ATTRIBUTABLE TO PARENT COMPANY (A.1 + A.2)	**1189**	1.449.584	1.497.920
A.3)MINORITY INTERESTS	**1193**	398.089	416.021
B)NON CURRENT LIABILITIES	**1120**	1.905.808	2.102.619
1.Capital grants	**1117**	16.312	17.680
2.Non current provisions	**1115**	144.713	140.760
3.Non current financial liabilities:	**1116**	1.379.894	1.573.696
a) Payable to credit entities and debentures or other marketable debt	**1131**	1.379.894	1.573.696
b) Other financial liabilities	**1132**	0	0
4.Deferred tax liabilities	**1118**	231.943	220.603
5.Non-current derivatives	**1140**	0	0
a) Hedge	**1141**	0	0
b) Rest	**1142**	0	0
6.Other non-current liabilities	**1135**	132.946	149.880
C)CURRENT LIABILITIES	**1130**	1.924.966	1.944.345
1.Disposables group liabilities classified as held for sale	**1121**	661	442
2.Short term provisions	**1122**	119.017	118.730
3.Current financial liabilities:	**1123**	635.377	642.858
a)Payable to credit entities and debentures or other marketable debt	**1133**	635.377	642.858
b)Other financial liabilities	**1134**	0	0
4.Trade and other payables:	**1124**	998.438	1.018.691
a)Suppliers	**1125**	795.188	825.117
b)Other accounts payable	**1126**	130.610	111.070
c)Current tax liabilities	**1127**	72.640	82.504
5.Current derivatives	**1145**	21	42
a) Hedge	**1146**	0	0
b) Rest	**1147**	21	42
6.Othes current liabilities	**1136**	171.452	163.582
TOTAL EQUITY AND LIABILITIES (A+B+C)	**1200**	5.678.447	5.960.905

IV.SELECTED FINANCIAL INFORMATION

6.CONSOLIDATED PROFIT AND LOSS STATEMENT (ADOPTED IFRS)

Units: Thousand Euro

			YTD ACTUAL 31/12/2025 Amount	YTD ACTUAL 31/12/2024 Amount
(+)	Net revenue	1205	3.958.253	3.960.555
(+/-)	Change in inventories of finished goods and work in progress	1206	(1.921)	3.338
(+)	Capitalized expenses of in-house work on fixed assets	1207	-	-
(-)	Supplies	1208	(2.240.496)	(2.273.193)
(+)	Other operating revenues	1209	111.149	125.332
(+)	Employee benefit expenses	1217	(668.045)	(659.377)
(-)	Other operating expenses	1210	(412.744)	(428.779)
(-)	Fixed assets amortisation and depreciation	1211	(195.390)	(183.567)
(+)	Grants taken to profit and losses, and other	1212	-	-
(+/-)	Impairment of fixed assets	1214	(7.930)	(5.923)
(+/-)	Other results	1215	-	-
=	**OPERATING PROFIT**	1245	**542.876**	**538.386**
(+)	Financial Income	1250	44.309	41.733
	a) Interest income calculated according to the effective interest rate method	1262		
	b) Rest	1263	44.309	41.733
(-)	Financial Expenses	1251	(110.547)	(125.976)
(+/-)	Fair value variation in financial instruments	1252	9.363	1.347
(+/-)	Result from the reclassification of financial assets at amortized cost to financial assets at fair value	1258		
(+/-)	Result from the reclassification of financial assets at fair value with changes in other comprehensive income to financial assets at fair value	1259		
(+/-)	Exchange differences	1254	(1.178)	(1.774)
(+/-)	Impairment and profit from financial assets disposal	1255		
(+/-)	Result from disposals of financial instruments	1257		
	a) Financial instruments at amortized cost	1260		
	b) Other financial instruments	1261		
=	**FINANCIAL RESULT**	1256	**(58.053)**	**(84.670)**
(+/-)	Profit from companies applying the equity method	1253	5.348	8.915
=	**PROFIT BEFORE TAXES**	1265	**490.171**	**462.631**
(+/-)	Income tax	1270	(121.621)	(100.707)
=	**PROFIT FROM CONTINUOUS ACTIVITIES AFTER TAXES**	1280	**368.550**	**361.924**
(+/-)	Loss on discontinued activities after taxes	1285	932	1.033
=	**CONSOLIDATED PROFIT FOR THE YEAR**	1288	**369.482**	**362.957**
	a) Profit attributable to parent company	1300	335.782	325.660
	b)Profit attributable to non-controlling interests	1289	33.700	37.297

PROFIT PER SHARE		Amount (X,XX euros)	Amount (X,XX euros)
Basic	1290	2,67	2,67
Diluted	1295	2,67	2,67

IV.SELECTED FINANCIAL INFORMATION

9. CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD) (ADOPTED IFRS)

Units: Thousand Euros

			CURRENT PERIOD	PREVIOUS PERIOD
			31/12/2025	31/12/2024
A)	**CASH FLOW FROM OPERATING ACTIVITIES (1+2+3+4)**	**1435**	**597.483**	**536.840**
1.	**Income/(loss) before taxes**	**1405**	**490.171**	**462.631**
2.	**Adjustments:**	**1410**	**247.343**	**255.947**
(+)	Assets depreciation and amortization	**1411**	203.320	189.490
(+/-)	Other adjustments (net)	**1412**	44.023	66.457
3.	**Variation in working capital**	**1415**	**13.237**	**(6.996)**
4.	**Other cash flow from operating activities**	**1420**	**(153.268)**	**(174.742)**
(-)	Interest paid	**1421**	(94.539)	(124.431)
(-)	Dividends payments and remunerations of other equity instruments	**1430**	0	0
(+)	Dividends collection	**1422**	0	0
(+)	Interest received	**1423**	44.530	40.549
(+/-)	Income tax collection/(payment)	**1424**	(103.220)	(90.884)
(+/-)	Other operating activities/payments	**1425**	(39)	24
B)	**CASH FLOW FROM INVESTMENT ACTIVITIES (1+2+3)**	**1460**	**(271.085)**	**(290.026)**
1.	**Investment payments:**	**1440**	**(287.729)**	**(306.021)**
(-)	Group and associated companies, and business units	**1441**	(74.683)	(18.734)
(-)	Tangible and intangible assets, and real estate investments	**1442**	(209.046)	(249.990)
(-)	Other financial assets	**1443**	(4.000)	(37.297)
(-)	Non-current assets and liabilities that have been classified as held for sale	**1459**	0	0
(-)	Other assets	**1444**	0	0
2.	**Collections from divestitures:**	**1450**	**11.648**	**6.910**
(+)	Group and associated companies, and business units	**1451**	0	0
(+)	Property, plant and equipment, and intangible assets, and real estate investments	**1452**	11.648	6.910
(+)	Other financial assets	**1453**	0	0
(+)	Non-current assets and liabilities that have been classified as held for sale	**1461**	0	0
(+)	Other assets	**1454**	0	0
3.	**Other cash flow from investment activities**	**1455**	**4.996**	**9.085**
(+)	Dividend collection	**1456**	4.996	9.085
(+)	Interest collection	**1457**	0	0
(+/-)	Other collection/ (payments) from investment activities	**1458**	0	0
C)	**CASH FLOW FROM FINANCING ACTIVITIES (1+2+3+4)**	**1490**	**(375.760)**	**(126.660)**
1.	**Collection and (payments) from equity instruments**	**1470**	**(27.036)**	**(268)**
(+)	Issues	**1471**	0	0
(-)	Depreciation and amortization	**1472**	0	0
(-)	Acquisition	**1473**	(39.435)	(16.130)
(+)	Disposal	**1474**	12.399	15.862
2.	**Collections and (payments) from financial liabilities instruments:**	**1480**	**(198.002)**	**18.609**
(+)	Issues	**1481**	386.556	515.394
(-)	Refunds and amortization	**1482**	(584.558)	(496.785)
3.	**Dividends payments and remunerations of other equity instruments**	**1485**	**(124.964)**	**(121.304)**
4.	**Other cash flow from financing activities**	**1486**	**(25.758)**	**(23.697)**
(-)	Interest payments	**1487**	0	0
(+/-)	Other collections/(payments) from financing activities	**1488**	(25.758)	(23.697)
D)	**EXCHANGE VARIATION EFFECT**	**1492**	**(55.738)**	**(12.597)**
E)	**NET INCREASE/(DECREASE) FROM CASH AND EQUIVALENTS (A+B+C+D)**	**1495**	**(105.100)**	**107.557**
F)	**CASH AND EQUIVALENT BEGINNING OF THE PERIOD**	**1499**	**947.628**	**840.071**
G)	**CASH AND EQUIVALENT END OF THE PERIOD (E+F)**	**1500**	**842.528**	**947.628**

	CASH COMPOSITION END OF THE PERIOD		CURRENT PERIOD 31/12/2025	PREVIOUS PERIOD 31/12/2024
(+)	**Cash and equivalents**	**1550**	592.307	486.797
(+)	Other financial assets	**1552**	250.221	460.831
(-)	**Minus: Demand refundable bank overdraft**	**1553**	0	0
	TOTAL CASH AND EQUIVALENTS END OF THE PERIOD	**1600**	**842.528**	**947.628**