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# FINANCIAL HIGHLIGHTS

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## Consolidated figures (000€)

STATEMENT OF PROFIT OR LOSS	2023	2024	2024/2023	2025	2025/2024	CAGR 2025-2023
Revenue	3,084,457	3,140,493	1.8%	3,013,559	(4.0%)	(1.2%)
Advertising	(86,314)	(94,692)	9.7%	(92,335)	(2.5%)	3.4%
EBITDA-A	387,171	413,122	6.7%	420,651	1.8%	4.2%
EBIT-A	284,297	304,768	7.2%	307,235	0.8%	4.0%
Operating profit	276,251	309,308	12.0%	307,890	(0.5%)	5.6%
Profit for the year from continuing operations	205,011	228,289	11.4%	230,579	1.0%	6.1%
Profit after tax from discontinued operations	0	0	0.0%	0	0.0%	
Profit attributable to equity holders of parent	186,964	207,867	11.2%	214,879	3.4%	7.2%

	31-12-23	31-12-24	2024/2023	31.12.25	2025/2024
Average working capital	942,499	826,693	12.3%	909,854	10.1%
Average capital employed	2,255,729	2,181,137	3.3%	2,289,908	5.0%
ROCE-A (1)	12.6	14.0		13.4	
Capex (2)	141,670	155,302	9.6%	134,871	(13.2%)
Average headcount	6,323	6,510	3.0%	6,718	3.2%

BALANCE	31-12-23	31-12-24	2024/2023	31.12.25	2025/2024
Equity	2,185,159	2,329,616	6.6%	2,304,765	(1.1%)
Net debt	570,404	593,174	(4.0%)	529,393	10.8%
Average net debt	657,683	529,868	19.4%	600,621	(13.4%)
Leverage (3)	30.1%	22.7%		26.1%	
Total assets	3,871,565	4,010,946	3.6%	3,942,802	(1.7%)

STOCK MARKET DATA	31-12-23	31-12-24	2024/2023	31.12.25	2025/2024
Number of shares	153,865,392	153,865,392	0.0%	153,865,392	0.0%
Market capitalization at year-end	2,387,991	2,443,382	2.3%	2,834,201	16.0%
Earnings per share (EPS)	1.22	1.35	11.2%	1.40	3.4%
Dividend per share (DPS)	0.57	0.66	15.8%	0.69	4.5%
Underlying carrying amount per share	14.20	15.14	6.6%	14.98	(1.1%)

- (1) ROCE-A = Average profit after D&A but before tax for the last 12 months (excluding extraordinary/non-recurring items) divided by average capital employed
- (2) Capex = cash used in investing activities plus liabilities originating from business combinations in the case of earnouts
- (3) Leverage = Ratio of average net interest-bearing debt to equity (excluding non-controlling interests)

## Rice businesses (000€)

STATEMENT OF PROFIT OR LOSS	2023	2024	2024/2023	2025	2025/2024	CAGR 2025-2023
Revenue	2,443,719	2,454,016	0.4%	2,326,028	(5.2%)	(2.4%)
Advertising	(56,890)	(61,491)	8.1%	(59,643)	(3.0%)	2.4%
EBITDA-A	310,988	326,183	4.9%	337,464	3.5%	4.2%
EBIT-A	242,950	253,853	4.5%	262,504	3.4%	3.9%
Operating profit	232,995	245,873	5.5%	255,604	4.0%	4.7%
Capex	100,122	95,187	(4.9%)	81,799	(14.1%)	(9.6%)

## Pasta businesses (000€)

STATEMENT OF PROFIT OR LOSS	2023	2024	2024/2023	2025	2025/2024	CAGR 2025-2023
Revenue	652,220	691,775	6.1%	690,256	(0.2%)	2.9%
Advertising	(31,521)	(34,908)	10.7%	(34,837)	(0.2%)	5.1%
EBITDA-A	90,435	104,501	15.6%	99,318	(5.0%)	4.8%
EBIT-A	57,261	70,107	22.4%	62,577	(10.7%)	4.5%
Operating profit	53,557	80,365	50.1%	69,788	(13.2%)	14.2%
Capex	40,416	57,862	43.2%	51,754	(10.6%)	13.2%