

Economic Sphere



Sales	€3,013.6 MILL.
EBITDA-A	€420.6 MILL.
CAPEX	€134.9 MILL.
Net debt	€529.4 MILL.

Tax payments	€85.6 MILL.
Dividends paid to shareholders	€106.2 MILL.
Advertising	€92.3 MILL.

Financial highlights

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%	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%

STATEMENT OF FINANCIAL POSITION	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 capitalisation 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 as cash outflow from investing activities plus financial debt arising from the acquisition in the case of deferred payment.

³ Leverage = Ratio of average net interest-bearing debt to equity (excluding non-controlling interests).



RICE BUSINESS (€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 BUSINESS (€000)

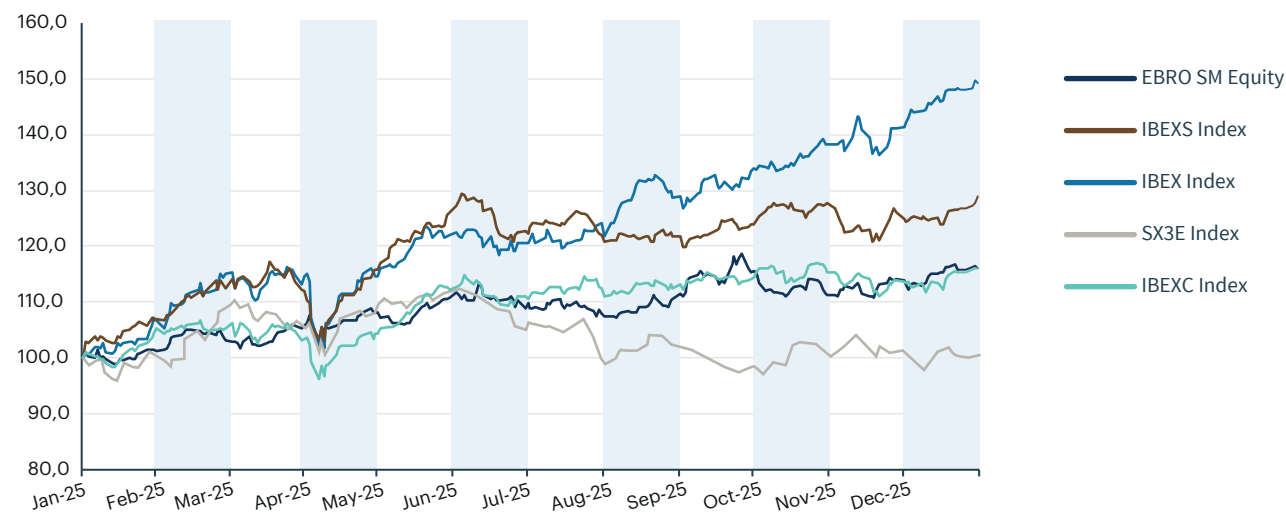
STATEMENT OF PROFIT OR LOSS	2023	2024	2024/2023	2025	2025/2024	CAGR 2025/2023
Revenue	652,220	691,775	6.1%	690,256	(0.2%)	2.9%
Advertising	(31,521)	(34,908)	10.7%	(34,837)	(0.2%)	5.1%
EBITDA-A	90,435	104,501	15.6%	99,318	(5.0%)	4.8%
EBIT-A	57,261	70,107	22.4%	62,577	(10.7%)	4.5%
Operating profit	53,557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

Share performance

SHARE EVOLUTION

During 2025, Ebro Foods Group share price appreciated by 15.9%. In the same period, the Ibex 35 increased by 49.2%, the Ibex Med by 16.1%, the Ibex Small by 28.9%, and the Eurostoxx Food and Beverage, an index which represents the main businesses within the European food sector, increased by 0.07%.

EBRO VS. INDEX 2025



DIVIDENDS

During 2025, an ordinary dividend of €106.2 million (€0.69 per share) was paid out of the profit for 2024.

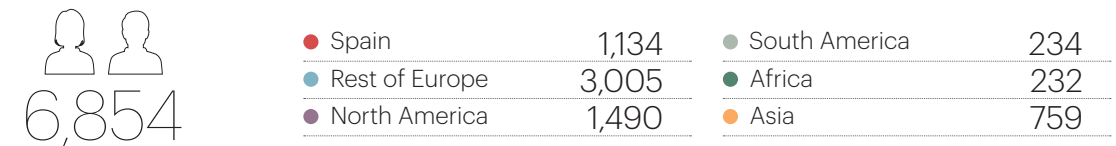
Thus, at year-end 2025, the dividend yield per share amounted to 3.72%.

For the present year, 2026, at its meeting held on 17 December 2025, the Board of Directors of Ebro Foods, S.A. unanimously resolved to propose at the forthcoming General Meeting of Shareholders, regarding the 2025 results, the distribution of an ordinary dividend of €0.69 per share, in three payments of €0.23 per share, in April, June and October 2026 (€106.2 million). This proposal entails maintaining the dividend compared to 2025.

NB: The Annual Corporate Governance Report contains detailed information on the Company's ownership structure and management.

Consolidated Group

HEADCOUNT EMPLOYEES



FACILITIES



BRANDS



SALES

€3,013.6 MILL.

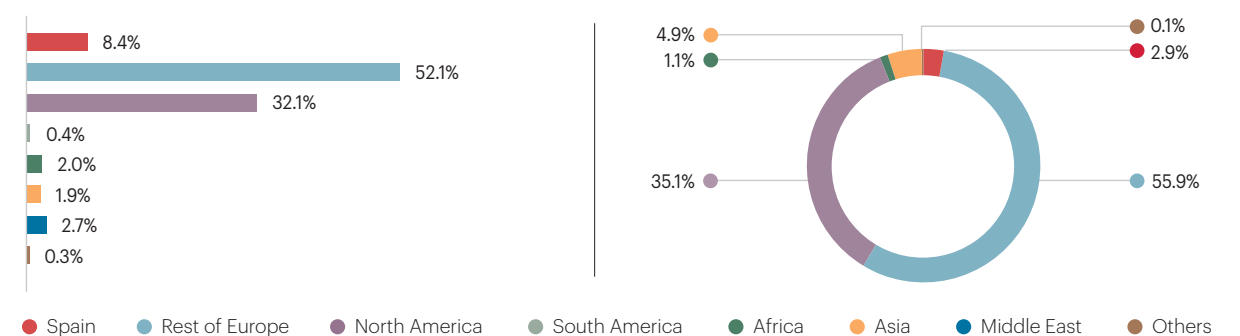
EBITDA-A

€420.6 MILL.

BY BUSINESS AREAS



BY GEOGRAPHICAL AREAS

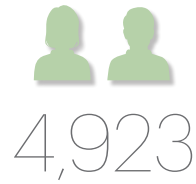


Rice Area



HEADCOUNT EMPLOYEES

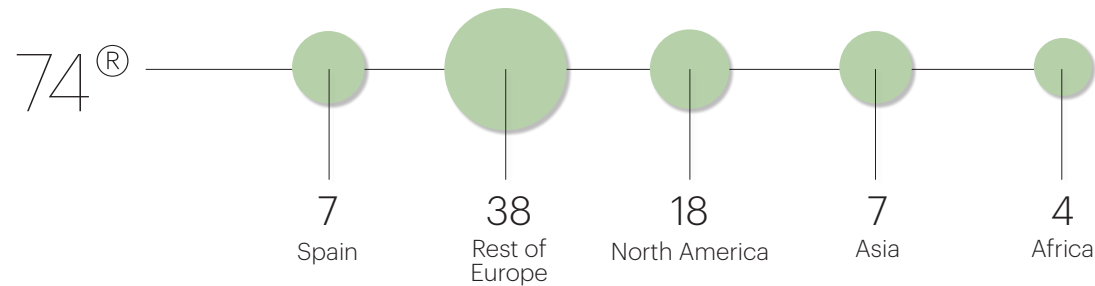
Spain	1,008
Rest of Europe	1,451
North America	1,239
South America	234
Asia	759
Africa	232



FACILITIES

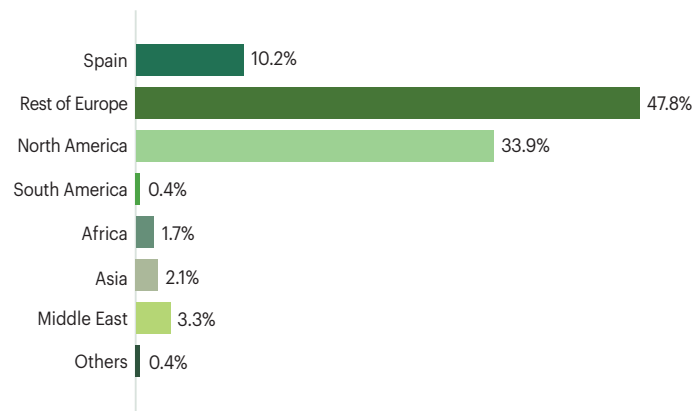


BRANDS



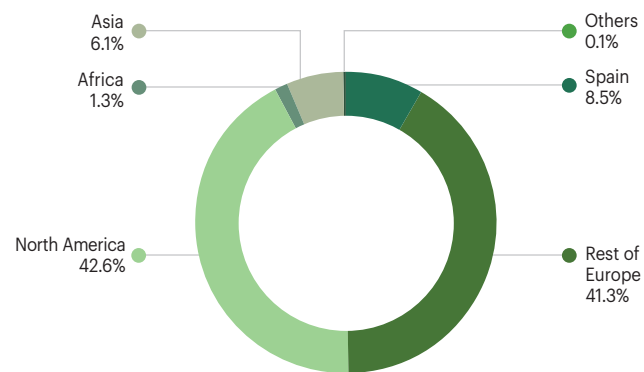
SALES

€2,326 MILL.



EBITDA-A

€337.5 MILL.

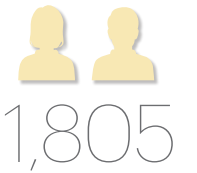


Pasta Area

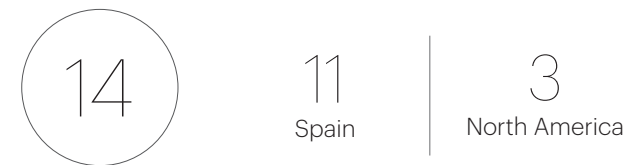


HEADCOUNT EMPLOYEES

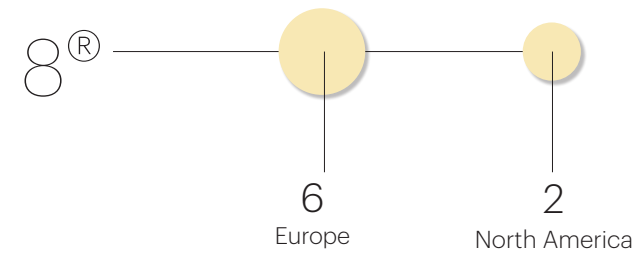
Europe	1,554
North America	251



FACILITIES

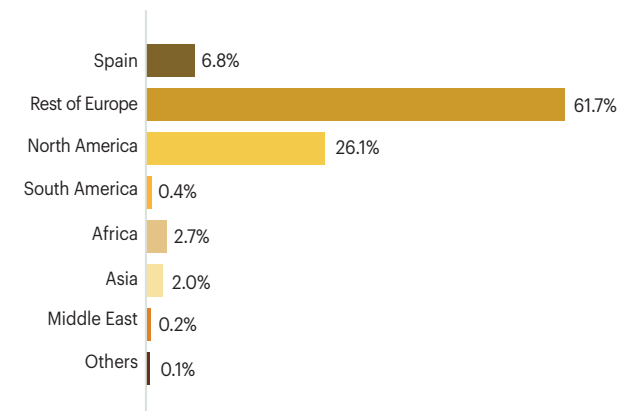


BRANDS



SALES

€690.3 MILL.



EBITDA-A

€99.3 MILL.

