

Financial highlights in Q4 2025

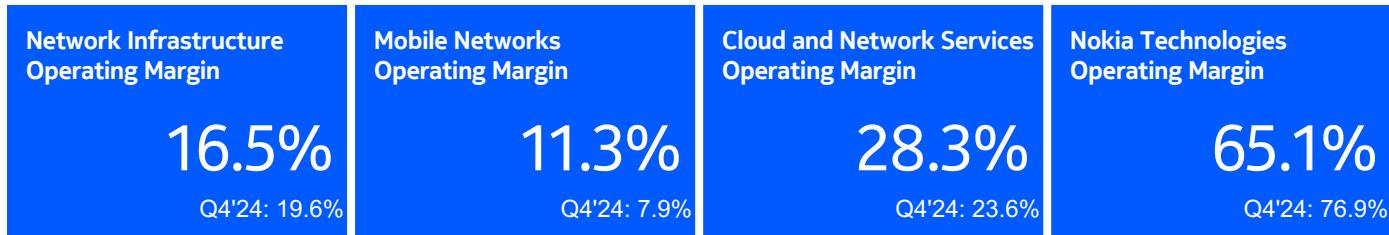
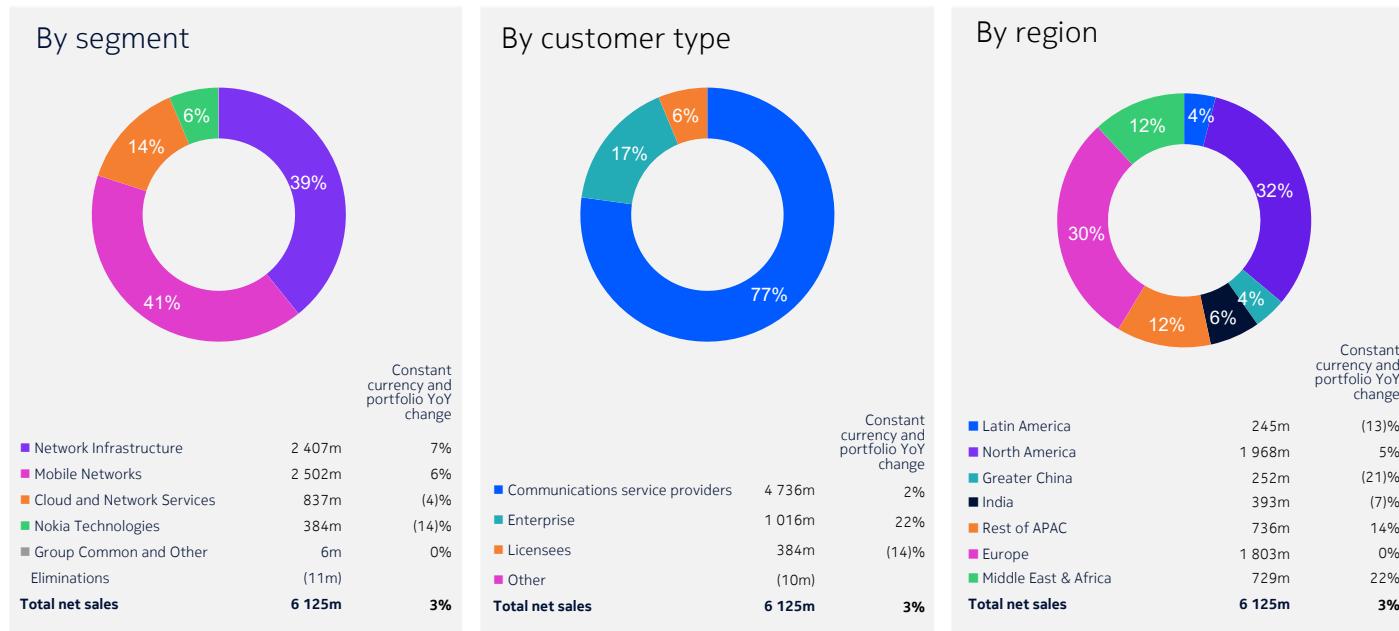
“Our fourth quarter performance was in line with our expectations, reflecting disciplined execution across the business. Fourth quarter net sales grew 3% on a constant currency and portfolio basis to reach EUR 6.1 billion and we generated full year comparable operating profit of EUR 2.0 billion, slightly above the midpoint of our guidance.”

Justin Hotard, President and CEO

Financial highlights

Net sales (comparable)	Gross margin (comparable)	Operating margin (comparable)
€6.13bn Q4'24: €5.98bn	48.1% Q4'24: 47.2%	17.3% Q4'24: 18.2%
EPS, diluted (comparable)	Net cash and interest-bearing financial investments	Total cash and interest-bearing financial investments
€0.16 Q4'24: €0.18	€3.4bn Q4'24: €4.9bn	€6.8bn Q4'24: €8.7bn

Net sales



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