

The 2025 Fiscal Year at a Glance

Financial performance indicators

	2025	2024	Change	Change in %
Revenue (€ million)	4,432.2	4,427.0	+5.2	+0.1
Revenue adjusted for IFRIC 12 (€ million)	4,210.5	3,892.1	+318.4	+8.2
EBITDA (€ million)	1,436.9	1,301.8	+135.1	+10.4
Group result (€ million)	468.1	501.9	-33.8	-6.7
Earnings per share (basic) (€)	4.67	4.88	-0.21	-4.3
Dividend per share (€) ¹⁾	1.00	0.00	+1.00	-
Free cash flow (€ million)	24.4	-674.7	+699.1	-
Total assets (€ million)	20,484.3	20,252.8	+231.5	+1.1
Shareholders' equity ratio (%)	25.3	23.8	+1.5	-
Group liquidity (€ million)	3,876.0	3,936.6	-60.6	-1.5
Net financial debt (€ million)	8,190.5	8,388.5	-198.0	-2.4
Net financial debt to EBITDA	5.7	6.4	-0.7	-
EBITDA margin (%)	32.4	29.4	+3.0	-
ROFRA (%)	6.6	6.3	+0.3	-
Gearing ratio (%)	158.1	173.6	-15.5	-

¹⁾ Proposed dividend

Other performance indicators

	2025	2024	Change	Change in %
Number of employees as at 31.12.	19,252	19,211	+41	+0.2
Average number of employees	19,587	19,001	+586	+3.1
Global satisfaction of passengers (Group) (%)	77	77	-	-
Employee satisfaction (Group)	4.95	5.00	-0.05	-1.0
THG emissions (Group) (Sum Scope 1 and 2) (t)	109,171	159,496	-50,325	-31.6