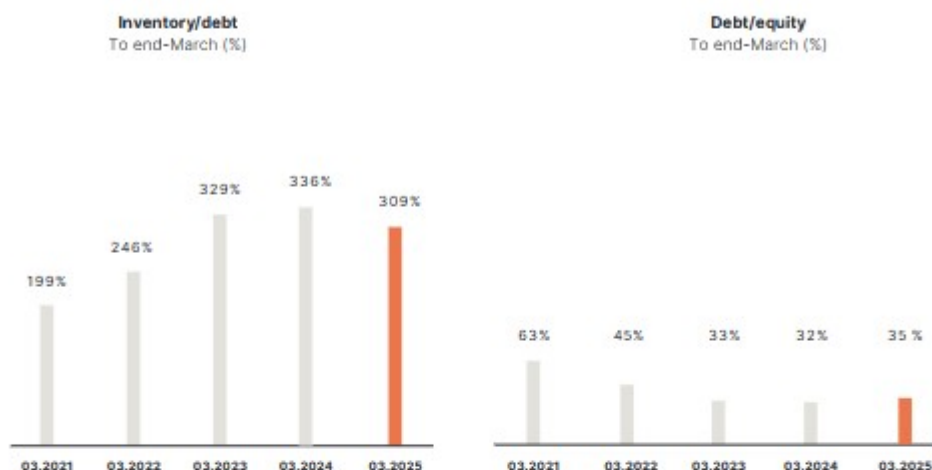


FINANCIAL RATIOS

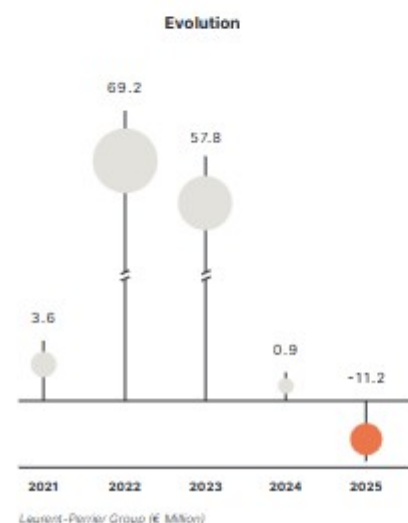


OPERATING ACCOUNT

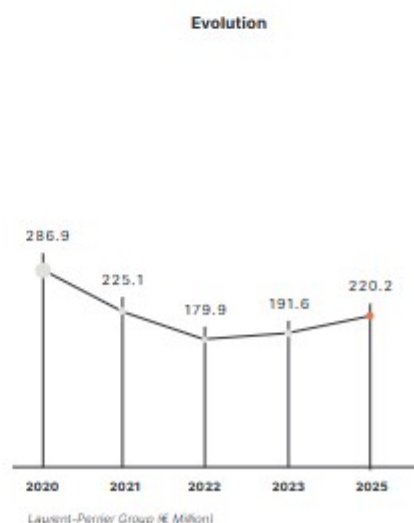
€ Million	Real 2024	Real 2025	Change
TURNOVER (CHAMPAGNE)	303.5	282.9	-6.8%
TURNOVER (CHAMPAGNE)	95.1	74.4	-21.8%
AS % OF TURNOVER (CHAMPAGNE)	31.3%	26.3%	-5.0 PTS
GROUP NET INCOME	63.6	47.4	-25.4%
AS % OF TURNOVER (CHAMPAGNE)	20.9%	16.8%	-4.1 PTS
CASH FLOW FROM OPERATIONS*	0.9	-11.2	-12.1

*Funds from operations minus net investment.

CASH FLOW FROM OPERATIONS



DEBT



BALANCE SHEET SUMMARY



*Including contingencies and loss provision and deferred tax. **Net debt = financial debts - cash assets