

## 21. Earnings per share

### 21.1. Basic

The calculation of basic earnings per share is based on the profit for the year attributable to the shareholders of the parent and a weighted average number of ordinary shares in circulation throughout the year, excluding treasury shares.

The breakdown of the calculation of basic earnings per share is as follows:

	Thousands of euros	
	2023	2022
Weighted average number of ordinary shares in issue	46,184,195	46,186,656
Profit for the year from continuing operations attributable to equity holders of the parent company	140,962	139,43
<b>Basic earnings per share (in euros)</b>	<b>3.05</b>	<b>3.02</b>

  

	2023	2022
	Average number of ordinary shares outstanding	46,500,000
Effect of treasury shares	-315,805	-313,344
<b>Weighted average number of ordinary shares in issue at 31 December</b>	<b>46,184,195</b>	<b>46,186,656</b>

### 21.2. Diluted

Diluted earnings per share are calculated by dividing profit attributable to equity holders of the parent by the weighted average number of ordinary shares in circulation considering the diluting effects of potential ordinary shares.

The diluted earnings per share include the effect of the group's share plan, detailed in note 23.3. It includes the ordinary shares that will be put into circulation, based on the degree of compliance with the conditions established at 31 December 2024, the planned deadline for these conditions to be fulfilled.

	Thousands of euros	
	2023	2022
The actions that are planned to be delivered in the Triennial Plan are added, as they will be in place once they have been delivered.	46,340,895	46,421,656
Profit for the year from continuing operations attributable to equity holders of the parent company	140,962	139,43
<b>Basic earnings per share (in euros)</b>	<b>3.04</b>	<b>3.00</b>

Given the Company's plan to reduce its share capital by redeeming treasury shares (Note 12.6), no dilution effect will occur as a result of the capital increase devised for the payment of the Final Dividend within the framework of the Company's flexible remuneration programme.