Group proforma adjusted results

Tables of proforma results and reconciliation of Non-GAAP and to the most comparable measures of financial performance determined in accordance to GAAPs

(€ million)

First Quarter 2025	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,951	597	176	121	34	(203)	(256)	(278)	186	2,328
Exclusion of inventory holding (gains) losses				(19)		40	(9)		(26)	(14)
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	(2)			16		15				29
impairment losses (impairment reversals), net	255			(1)		43	17	4		318
impairment of exploration projects										
net gains on disposal of assets										
risk provisions										
provision for redundancy incentives	5			1			3	12		21
commodity derivatives	8	(230)	(13)		208	2				(25)
exchange rate differences and derivatives	24	(101)		(1)		4	(7)			(81)
other	(11)	34		(7)		(1)	9			24
Special items of operating profit (loss)	279	(297)	(13)	8	208	63	22	16		286
Adjusted operating profit (loss) of subsidiaries (a)	2,230	300	163	110	242	(100)	(243)	(262)	160	2,600
main JV/Associates adjusted EBIT (b)	1,078	10		(15)	(1)	9				1,081
Proforma adjusted EBIT (c)=(a)+(b)	3,308	310	163	95	241	(91)	(243)	(262)	160	3,681
Finance expenses and dividends of subsidiaries (d)	(102)	(5)		(6)	(3)	2	(2)	(48)		(164)
Finance expenses and dividends of main JV/associates (e)	(130)	3		(2)	(9)	(20)				(158)
Income taxes of main JV/associates (f)	(620)	(1)				11				(610)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	328	12		(17)	(10)					313
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,456	307	163	87	229	(98)	(245)	(310)	160	2,749
Income taxes (i)	(1,143)	(116)	(47)	(22)	(74)	27	6	119	(46)	(1,296)
Tax rate (%)										*47.1*
Adjusted net profit (loss) (j)=(h)+(i)	1,313	191	116	65	155	(71)	(239)	(191)	114	1,453
of which:										
- Adjusted net profit (loss) of non-controlling interest										41
- Adjusted net profit (loss) attributable to Eni's shareholders										1,412
Reported net profit (loss) attributable to Eni's shareholders										1,172
Exclusion of inventory holding (gains) losses										(10)
Exclusion of special items										250
Adjusted net profit (loss) attributable to Eni's shareholders										1,412

(€ million)

Second Quarter 2025	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,495	512	73	53	30	(486)	(357)	(261)	103	1,162
Exclusion of inventory holding (gains) losses				61		300	96		(85)	372
Exclusion of special items:										
environmental charges (expense recovered from third-parties)				6		68	34	55		163
impairment losses (impairment reversals), net	214			6		68	31	4		323
impairment of exploration projects										
net gains on disposal of assets	(3)					(3)				(6)
risk provisions							16	1		17
provision for redundancy incentives	4						4	5		13
commodity derivatives	(27)	(92)	(7)	1	84	13				(28)
exchange rate differences and derivatives	(9)	(196)				15	(9)	1		(198)
other	(15)	88		11	10	(4)	1	(20)		71
Special items of operating profit (loss)	164	(200)	(7)	24	94	157	77	46		355
Adjusted operating profit (loss) of subsidiaries (a)	1,659	312	66	138	124	(29)	(184)	(215)	18	1,889
main JV/Associates adjusted EBIT (b)	763	9		(9)	9	20				792
Proforma adjusted EBIT (c)=(a)+(b)	2,422	321	66	129	133	(9)	(184)	(215)	18	2,681
Finance expenses and dividends of subsidiaries (d)	131	(4)		(2)	(10)	6	(11)	32		142
Finance expenses and dividends of main JV/associates (e)	(192)	2		(1)	(15)	(21)				(227)
Income taxes of main JV/associates (f)	(404)	(3)			(1)	12				(396)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	167	8		(10)	(7)	11				169
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	1,957	316	66	126	107	(12)	(195)	(183)	18	2,200
Income taxes (i)	(898)	(127)	(20)	(50)	(39)	4	6	103	(4)	(1,025)
Tax rate (%)										*46.6*
Adjusted net profit (loss) (j)=(h)+(i)	1,059	189	46	76	68	(8)	(189)	(80)	14	1,175
of which:										
- Adjusted net profit (loss) of non-controlling interest										41
- Adjusted net profit (loss) attributable to Eni's shareholders										1,134
Reported net profit (loss) attributable to Eni's shareholders										543
Exclusion of inventory holding (gains) losses										256
Exclusion of special items										335
Adjusted net profit (loss) attributable to Eni's shareholders										1,134

(€ million)

First Half 2025	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	3,446	1,109	249	174	64	(689)	(613)	(539)	289	3,490
Exclusion of inventory holding (gains) losses				42		340	87		(111)	358
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	(2)			22		83	34	55		192
impairment losses (impairment reversals), net	469			5		111	48	8		641
impairment of exploration projects										
net gains on disposal of assets	(3)					(3)				(6)
risk provisions							16	1		17
provision for redundancy incentives	9			1			7	17		34
commodity derivatives	(19)	(322)	(20)	1	292	15				(53)
exchange rate differences and derivatives	15	(297)		(1)		19	(16)	1		(279)
other	(26)	122		4	10	(5)	10	(20)		95
Special items of operating profit (loss)	443	(497)	(20)	32	302	220	99	62		641
Adjusted operating profit (loss) of subsidiaries (a)	3,889	612	229	248	366	(129)	(427)	(477)	178	4,489
main JV/Associates adjusted EBIT (b)	1,841	19		(24)	8	29				1,873
Proforma adjusted EBIT (c)=(a)+(b)	5,730	631	229	224	374	(100)	(427)	(477)	178	6,362
Finance expenses and dividends of subsidiaries (d)	29	(9)		(8)	(13)	8	(13)	(16)		(22)
Finance expenses and dividends of main JV/associates (e)	(322)	5		(3)	(24)	(41)				(385)
Income taxes of main JV/associates (f)	(1,024)	(4)			(1)	23				(1,006)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	495	20		(27)	(17)	11				482
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	4,413	623	229	213	336	(110)	(440)	(493)	178	4,949
Income taxes (i)	(2,041)	(243)	(67)	(72)	(113)	31	12	222	(50)	(2,321)
Tax rate (%)										*46.9*
Adjusted net profit (loss) (j)=(h)+(i)	2,372	380	162	141	223	(79)	(428)	(271)	128	2,628
of which:										
- Adjusted net profit (loss) of non-controlling interest										82
- Adjusted net profit (loss) attributable to Eni's shareholders										2,546
Reported net profit (loss) attributable to Eni's shareholders										1,715
Exclusion of inventory holding (gains) losses										246
Exclusion of special items										585
Adjusted net profit (loss) attributable to Eni's shareholders										2,546

(€ million)

Third Quarter 2025

	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,670	187	40	219	23	(21)	(270)	(418)	(86)	1,344
Exclusion of inventory holding (gains) losses				(8)		33	36		56	117
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	2			11		19				32
impairment losses (impairment reversals), net	109			9		35	24	4		181
impairment of exploration projects										
net gains on disposal of assets										
risk provisions	38							170		208
provision for redundancy incentives	3		1	1	1	1	2	10		19
commodity derivatives	16	(58)	26	1	66	(1)				50
exchange rate differences and derivatives	(32)	17					(1)	(1)		(17)
other	(6)	129		8	2	(14)	21	(1)		139
Special items of operating profit (loss)	130	88	27	30	69	40	46	182		612
Adjusted operating profit (loss) of subsidiaries (a)	1,800	275	67	241	92	52	(188)	(236)	(30)	2,073
main JV/Associates adjusted EBIT (b)	838	4		(8)	6	83				923
Proforma adjusted EBIT (c)=(a)+(b)	2,638	279	67	233	98	135	(188)	(236)	(30)	2,996
Finance expenses and dividends of subsidiaries (d)	(84)	(4)		(6)	(6)	5	(2)	(75)		(172)
Finance expenses and dividends of main JV/associates (e)	(137)	3		(2)	(9)	(19)				(164)
Income taxes of main JV/associates (f)	(402)	3			1	11				(387)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	299	10		(10)	(2)	75				372
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,015	281	67	225	84	132	(190)	(311)	(30)	2,273
Income taxes (i)	(840)	(113)	(19)	(62)	(31)	(23)	7	114	9	(958)
Tax rate (%)										*42.1*
Adjusted net profit (loss) (j)=(h)+(i)	1,175	168	48	163	53	109	(183)	(197)	(21)	1,315
of which:										
- Adjusted net profit (loss) of non-controlling interest										68
- Adjusted net profit (loss) attributable to Eni's shareholders										1,247
Reported net profit (loss) attributable to Eni's shareholders										803
Exclusion of inventory holding (gains) losses										87
Exclusion of special items										357
Adjusted net profit (loss) attributable to Eni's shareholders										1,247

(€ million)

Nine months 2025	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	5,116	1,296	289	393	87	(710)	(883)	(957)	203	4,834
Exclusion of inventory holding (gains) losses				34		373	123		(55)	475
Exclusion of special items:										
environmental charges (expense recovered from third-parties)				33		102	34	55		224
impairment losses (impairment reversals), net	578			14		146	72	12		822
impairment of exploration projects										
net gains on disposal of assets	(3)					(3)				(6)
risk provisions	38						16	171		225
provision for redundancy incentives	12		1	2	1	1	9	27		53
commodity derivatives	(3)	(380)	6	2	358	14				(3)
exchange rate differences and derivatives	(17)	(280)		(1)		19	(17)			(296)
other	(32)	251		12	12	(19)	31	(21)		234
Special items of operating profit (loss)	573	(409)	7	62	371	260	145	244		1,253
Adjusted operating profit (loss) of subsidiaries (a)	5,689	887	296	489	458	(77)	(615)	(713)	148	6,562
main JV/Associates adjusted EBIT (b)	2,679	23		(32)	14	112				2,796
Proforma adjusted EBIT (c)=(a)+(b)	8,368	910	296	457	472	35	(615)	(713)	148	9,358
Finance expenses and dividends of subsidiaries (d)	(55)	(13)		(14)	(19)	13	(15)	(91)		(194)
Finance expenses and dividends of main JV/associates (e)	(459)	8		(5)	(33)	(60)				(549)
Income taxes of main JV/associates (f)	(1,426)	(1)				34				(1,393)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	794	30		(37)	(19)	86				854
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	6,428	904	296	438	420	22	(630)	(804)	148	7,222
Income taxes (i)	(2,881)	(356)	(86)	(134)	(144)	8	19	336	(41)	(3,279)
Tax rate (%)										*45.4*
Adjusted net profit (loss) (j)=(h)+(i)	3,547	548	210	304	276	30	(611)	(468)	107	3,943
of which:										
- Adjusted net profit (loss) of non-controlling interest										150
- Adjusted net profit (loss) attributable to Eni's shareholders										3,793
Reported net profit (loss) attributable to Eni's shareholders										2,518
Exclusion of inventory holding (gains) losses										333
Exclusion of special items										942
Adjusted net profit (loss) attributable to Eni's shareholders										3,793

(€ million)

Fourth Quarter 2025	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,186	153	32	106	66	(351)	(541)	(542)	67	176
Exclusion of inventory holding (gains) losses	0	0	0	81	0	163	25		1	270
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	24	0	1	24	0	31	139	117		336
impairment losses (impairment reversals), net	503	2	(20)	(14)	7	107	126	49		760
impairment of exploration projects	0	0	0	0	0	0	0	0		0
net gains on disposal of assets	(7)	0	0	0	1	(2)	0	(7)		(15)
risk provisions	84	0	0	0	0	20	0	(4)		100
provision for redundancy incentives	11	1	0	1	(2)	1	0	7		19
commodity derivatives	(6)	(41)	38	(15)	23	(22)	0	0		(23)
exchange rate differences and derivatives	(31)	(12)	0	0	0	5	0	0		(38)
other	40	25	0	10	1	48	47	26		197
Special items of operating profit (loss)	618	(25)	19	6	30	188	312	188	0	1,336
Adjusted operating profit (loss) of subsidiaries (a)	1,804	128	51	193	96	0	(204)	(354)	68	1,782
main JV/Associates adjusted EBIT (b)	991	7		(13)	3	95				1,083
Proforma adjusted EBIT (c)=(a)+(b)	2,795	135	51	180	99	95	(204)	(354)	68	2,865
Finance expenses and dividends of subsidiaries (d)	(24)	(3)	0	(4)	2	17	7	(74)		(79)
Finance expenses and dividends of main JV/associates (e)	(220)	5		(3)	(13)	(18)				(249)
Income taxes of main JV/associates (f)	(515)	(10)		0	2	(3)				(526)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	256	2	0	(16)	(8)	74	0	0		308
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,036	127	51	173	90	91	(197)	(428)	68	2,011
Income taxes (i)	(708)	(69)	(16)	(21)	(20)	(3)	9	103	(19)	(744)
Tax rate (%)										*37.0*
Adjusted net profit (loss) (j)=(h)+(i)	1,328	58	35	152	70	88	(188)	(325)	49	1,267
of which:	0	0	0	0	0	0	0	0	0	
- Adjusted net profit (loss) of non-controlling interest										71
- Adjusted net profit (loss) attributable to Eni's shareholders										1,196
Reported net profit (loss) attributable to Eni's shareholders										90
Exclusion of inventory holding (gains) losses										175
Exclusion of special items										931
Adjusted net profit (loss) attributable to Eni's shareholders										1,196

(€ million)

Full Year 2025	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	6,302	1,449	321	499	153	(1,061)	(1,424)	(1,499)	270	5,010
Exclusion of inventory holding (gains) losses	0	0	0	115	0	536	148		(54)	745
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	24	0	1	57	0	133	173	172		560
impairment losses (impairment reversals), net	1,081	2	(20)	0	7	253	198	61		1,582
impairment of exploration projects	0	0	0	0	0	0	0	0		0
net gains on disposal of assets	(10)	0	0	0	1	(5)	0	(7)		(21)
risk provisions	122	0	0	0	0	20	16	167		325
provision for redundancy incentives	23	1	1	3	(1)	2	9	34		72
commodity derivatives	(9)	(421)	44	(13)	381	(8)	0	0		(26)
exchange rate differences and derivatives	(48)	(292)	0	(1)	0	24	(17)	0		(334)
other	8	276	0	22	13	29	78	5		431
Special items of operating profit (loss)	1,191	(434)	26	68	401	448	457	432	0	2,589
Adjusted operating profit (loss) of subsidiaries (a)	**7,493**	**1,015**	**347**	**682**	**554**	**(77)**	**(819)**	**(1,067)**	**216**	**8,344**
main JV/Associates adjusted EBIT (b)	3,670	30		(45)	17	207				3,879
Proforma adjusted EBIT (c)=(a)+(b)	**11,163**	**1,045**	**347**	**637**	**571**	**130**	**(819)**	**(1,067)**	**216**	**12,223**
Finance expenses and dividends of subsidiaries (d)	(79)	(16)	0	(18)	(17)	30	(8)	(165)		(273)
Finance expenses and dividends of main JV/associates (e)	(679)	13		(8)	(46)	(78)				(798)
Income taxes of main JV/associates (f)	(1,941)	(11)		0	2	31				(1,919)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	1,050	32	0	(53)	(27)	160	0	0		1,162
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	**8,464**	**1,031**	**347**	**611**	**510**	**113**	**(827)**	**(1,232)**	**216**	**9,233**
Income taxes (i)	(3,589)	(425)	(102)	(155)	(164)	5	28	439	(60)	(4,023)
Tax rate (%)										*43.6*
Adjusted net profit (loss) (j)=(h)+(i)	**4,875**	**606**	**245**	**456**	**346**	**118**	**(799)**	**(793)**	**156**	**5,210**
of which:	0	0	0	0	0	0	0	0	0	
- Adjusted net profit (loss) of non-controlling interest										221
- Adjusted net profit (loss) attributable to Eni's shareholders										**4,989**
Reported net profit (loss) attributable to Eni's shareholders										**2,608**
Exclusion of inventory holding (gains) losses										508
Exclusion of special items										1,873
Adjusted net profit (loss) attributable to Eni's shareholders										**4,989**

(€ million)

First Quarter 2024	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	2,328	(110)	(8)	175	429	245	(184)	(163)	(42)	2,670
Exclusion of inventory holding (gains) losses				9		(244)	(9)		188	(56)
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	(3)			7		23				27
impairment losses (impairment reversals), net	18			2		29	14	5		68
impairment of exploration projects										
net gains on disposal of assets	(1)									(1)
risk provisions										
provision for redundancy incentives	4					1	1	13		19
commodity derivatives	(30)	385	36		(183)	2				210
exchange rate differences and derivatives	(15)	38				4	4			31
other	99	(20)		(6)		(17)	6	(3)		59
Special items of operating profit (loss)	72	403	36	3	(183)	42	25	15		413
Adjusted operating profit (loss) of subsidiaries (a)	2,400	293	28	187	246	43	(168)	(148)	146	3,027
main JV/Associates adjusted EBIT (b)	992	32		(3)	(4)	72				1,089
Proforma adjusted EBIT (c)=(a)+(b)	3,392	325	28	184	242	115	(168)	(148)	146	4,116
Finance expenses and dividends of subsidiaries (d)	(111)	(2)		(8)		(2)	(3)	(86)		(212)
Finance expenses and dividends of main JV/associates (e)	(117)	4		(1)	(6)	(4)				(124)
Income taxes of main JV/associates (f)	(625)	(28)				(1)				(654)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	250	8		(4)	(10)	67				311
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,539	299	28	175	236	108	(171)	(234)	146	3,126
Income taxes (i)	(1,357)	(95)	(8)	(49)	(71)	(13)	39	69	(43)	(1,528)
Tax rate (%)										*48.9*
Adjusted net profit (loss) (j)=(h)+(i)	1,182	204	20	126	165	95	(132)	(165)	103	1,598
of which:										
- Adjusted net profit (loss) of non-controlling interest										16
- Adjusted net profit (loss) attributable to Eni's shareholders										1,582
Reported net profit (loss) attributable to Eni's shareholders										1,211
Exclusion of inventory holding (gains) losses										(41)
Exclusion of special items										412
Adjusted net profit (loss) attributable to Eni's shareholders										1,582

(€ million)

Second Quarter 2024	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	1,417	(572)	6	137	405	(123)	(111)	400	22	1,581
Exclusion of inventory holding (gains) losses				(2)		6	22		24	50
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	5			(3)		50	(184)	(385)		(517)
impairment losses (impairment reversals), net	1,297			8	1	68	53	8		1,435
impairment of exploration projects										
net gains on disposal of assets				1		2		(1)		2
risk provisions	9							4		13
provision for redundancy incentives	5			1	1		5	4		16
commodity derivatives	(7)	643	16	(1)	(256)	(18)				377
exchange rate differences and derivatives	2	69		(1)			1	2		73
other	(30)	203			2	(9)	(8)	(3)		155
Special items of operating profit (loss)	1,281	915	16	5	(252)	93	(133)	(371)		1,554
Adjusted operating profit (loss) of subsidiaries (a)	2,698	343	22	140	153	(24)	(222)	29	46	3,185
main JV/Associates adjusted EBIT (b)	893	(9)		(11)	(4)	53				922
Proforma adjusted EBIT (c)=(a)+(b)	3,591	334	22	129	149	29	(222)	29	46	4,107
Finance expenses and dividends of subsidiaries (d)	(65)	(2)		(3)	(14)	14	(4)	(30)		(104)
Finance expenses and dividends of main JV/associates (e)	(90)	6		(1)	(8)	(26)				(119)
Income taxes of main JV/associates (f)	(499)	22			1	10				(466)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	304	19		(12)	(11)	37				337
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,937	360	22	125	128	27	(226)	(1)	46	3,418
Income taxes (i)	(1,614)	(175)	(6)	(50)	(51)		52	(25)	(10)	(1,879)
Tax rate (%)										*55.0*
Adjusted net profit (loss) (j)=(h)+(i)	1,323	185	16	75	77	27	(174)	(26)	36	1,539
of which:										
- Adjusted net profit (loss) of non-controlling interest										20
- Adjusted net profit (loss) attributable to Eni's shareholders										1,519
Reported net profit (loss) attributable to Eni's shareholders										661
Exclusion of inventory holding (gains) losses										37
Exclusion of special items										821
Adjusted net profit (loss) attributable to Eni's shareholders										1,519

(€ million)

First Half 2024	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	3,745	(682)	(2)	312	834	122	(295)	237	(20)	4,251
Exclusion of inventory holding (gains) losses				7		(238)	13		212	(6)
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	2			4		73	(184)	(385)		(490)
impairment losses (impairment reversals), net	1,315			10	1	97	67	13		1,503
impairment of exploration projects										
net gains on disposal of assets	(1)			1		2		(1)		1
risk provisions	9							4		13
provision for redundancy incentives	9			1	1	1	6	17		35
commodity derivatives	(37)	1,028	52	(1)	(439)	(16)				587
exchange rate differences and derivatives	(13)	107		(1)		4	5	2		104
other	69	183		(6)	2	(26)	(2)	(6)		214
Special items of operating profit (loss)	1,353	1,318	52	8	(435)	135	(108)	(356)		1,967
Adjusted operating profit (loss) of subsidiaries (a)	5,098	636	50	327	399	19	(390)	(119)	192	6,212
main JV/Associates adjusted EBIT (b)	1,885	23		(14)	(8)	125				2,011
Proforma adjusted EBIT (c)=(a)+(b)	6,983	659	50	313	391	144	(390)	(119)	192	8,223
Finance expenses and dividends of subsidiaries (d)	(176)	(4)		(11)	(14)	12	(7)	(116)		(316)
Finance expenses and dividends of main JV/associates (e)	(207)	10		(2)	(14)	(30)				(243)
Income taxes of main JV/associates (f)	(1,124)	(6)			1	9				(1,120)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	554	27		(16)	(21)	104				648
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	5,476	659	50	300	364	135	(397)	(235)	192	6,544
Income taxes (i)	(2,971)	(270)	(14)	(99)	(122)	(13)	91	44	(53)	(3,407)
Tax rate (%)										*52.1*
Adjusted net profit (loss) (j)=(h)+(i)	2,505	389	36	201	242	122	(306)	(191)	139	3,137
of which:										
- Adjusted net profit (loss) of non-controlling interest										36
- Adjusted net profit (loss) attributable to Eni's shareholders										3,101
Reported net profit (loss) attributable to Eni's shareholders										1,872
Exclusion of inventory holding (gains) losses										(4)
Exclusion of special items										1,233
Adjusted net profit (loss) attributable to Eni's shareholders										3,101

(€ million)

Third Quarter 2024	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	2,264	(112)	17	49	158	(650)	(258)	(168)	60	1,360
Exclusion of inventory holding (gains) losses				114		443	36		(162)	431
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	16			19		76				111
impairment losses (impairment reversals), net	14			5	(1)	80	36	6		140
impairment of exploration projects										
net gains on disposal of assets	(5)			(1)		2				(4)
risk provisions						3				3
provision for redundancy incentives	5				1	3	2	2		13
commodity derivatives	(18)	504	16	1	(27)	12				488
exchange rate differences and derivatives	6	(153)		(1)		1	(10)	7		(150)
other	44	6		5	3	(5)	1	(4)		50
Special items of operating profit (loss)	62	357	16	28	(24)	172	29	11		651
Adjusted operating profit (loss) of subsidiaries (a)	2,326	245	33	191	134	(35)	(193)	(157)	(102)	2,442
main JV/Associates adjusted EBIT (b)	933	8		(18)	(1)	36				958
Proforma adjusted EBIT (c)=(a)+(b)	3,259	253	33	173	133	1	(193)	(157)	(102)	3,400
Finance expenses and dividends of subsidiaries (d)	(53)			(4)	(8)	8	(4)			(61)
Finance expenses and dividends of main JV/associates (e)	(111)	2		2	(8)	(23)				(138)
Income taxes of main JV/associates (f)	(543)	(2)		(4)		4				(545)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	279	8		(20)	(9)	17				275
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,552	253	33	167	117	(10)	(197)	(157)	(102)	2,656
Income taxes (i)	(1,266)	(107)	(8)	(51)	(47)	1	48	38	28	(1,364)
Tax rate (%)										*51.4*
Adjusted net profit (loss) (j)=(h)+(i)	1,286	146	25	116	70	(9)	(149)	(119)	(74)	1,292
of which:										
- Adjusted net profit (loss) of non-controlling interest										21
- Adjusted net profit (loss) attributable to Eni's shareholders										1,271
Reported net profit (loss) attributable to Eni's shareholders										522
Exclusion of inventory holding (gains) losses										309
Exclusion of special items										440
Adjusted net profit (loss) attributable to Eni's shareholders										1,271

(€ million)

Nine months 2024	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	6,009	(794)	15	361	992	(528)	(553)	69	40	5,611
Exclusion of inventory holding (gains) losses				121		205	49		50	425
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	18			23		149	(184)	(385)		(379)
impairment losses (impairment reversals), net	1,329			15		177	103	19		1,643
impairment of exploration projects										
net gains on disposal of assets	(6)					4		(1)		(3)
risk provisions	9					3		4		16
provision for redundancy incentives	14			1	2	4	8	19		48
commodity derivatives	(55)	1,532	68		(466)	(4)				1,075
exchange rate differences and derivatives	(7)	(46)		(2)		5	(5)	9		(46)
other	113	189		(1)	5	(31)	(1)	(10)		264
Special items of operating profit (loss)	1,415	1,675	68	36	(459)	307	(79)	(345)		2,618
Adjusted operating profit (loss) of subsidiaries (a)	7,424	881	83	518	533	(16)	(583)	(276)	90	8,654
main JV/Associates adjusted EBIT (b)	2,818	31		(32)	(9)	161				2,969
Proforma adjusted EBIT (c)=(a)+(b)	10,242	912	83	486	524	145	(583)	(276)	90	11,623
Finance expenses and dividends of subsidiaries (d)	(229)	(4)		(15)	(22)	20	(11)	(116)		(377)
Finance expenses and dividends of main JV/associates (e)	(318)	12			(22)	(53)				(381)
Income taxes of main JV/associates (f)	(1,667)	(8)		(4)	1	13				(1,665)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	833	35		(36)	(30)	121				923
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	8,028	912	83	467	481	125	(594)	(392)	90	9,200
Income taxes (i)	(4,237)	(377)	(22)	(150)	(169)	(12)	139	82	(25)	(4,771)
Tax rate (%)										*51.9*
Adjusted net profit (loss) (j)=(h)+(i)	3,791	535	61	317	312	113	(455)	(310)	65	4,429
of which:										
- Adjusted net profit (loss) of non-controlling interest										57
- Adjusted net profit (loss) attributable to Eni's shareholders										4,372
Reported net profit (loss) attributable to Eni's shareholders										2,394
Exclusion of inventory holding (gains) losses										305
Exclusion of special items										1,673
Adjusted net profit (loss) attributable to Eni's shareholders										4,372

(€ million)

Fourth Quarter 2024	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	706	(236)	106	(79)	315	(146)	(454)	(440)	(145)	(373)
Exclusion of inventory holding (gains) losses				(9)		(191)	32		177	9
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	(9)		(3)	15		105	107	195		410
impairment losses (impairment reversals), net	874	180	(79)	102	(4)	115	60	9		1,257
impairment of exploration projects	140									140
net gains on disposal of assets	(19)				(1)	(6)		(9)		(35)
risk provisions				2		30		(4)		28
provision for redundancy incentives	7		1	3	(8)	4	3	15		25
commodity derivatives	54	116	24		(216)	3				(19)
exchange rate differences and derivatives	29	274		1		(5)	11	(6)		304
other	14	(116)	4	18	(3)	31	10	(10)		(52)
Special items of operating profit (loss)	1,090	454	(53)	141	(232)	277	191	190		2,058
Adjusted operating profit (loss) of subsidiaries (a)	1,796	218	53	53	83	(60)	(231)	(250)	32	1,694
main JV/Associates adjusted EBIT (b)	984	8			(3)	16				1,005
Proforma adjusted EBIT (c)=(a)+(b)	2,780	226	53	53	80	(44)	(231)	(250)	32	2,699
Finance expenses and dividends of subsidiaries (d)	58	(4)		(7)	14	9	(3)	(195)		(128)
Finance expenses and dividends of main JV/associates (e)	(71)	5		(5)	(10)	(20)				(101)
Income taxes of main JV/associates (f)	(548)	(3)		4	(1)	3				(545)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	365	10		(1)	(14)	(1)				359
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	2,219	224	53	45	83	(52)	(234)	(445)	32	1,925
Income taxes (i)	(1,233)	(73)	(13)	(4)	(29)	11	168	169	(17)	(1,021)
Tax rate (%)										*53.0*
Adjusted net profit (loss) (j)=(h)+(i)	986	151	40	41	54	(41)	(66)	(276)	15	904
of which:										
- Adjusted net profit (loss) of non-controlling interest										19
- Adjusted net profit (loss) attributable to Eni's shareholders										885
Reported net profit (loss) attributable to Eni's shareholders										230
Exclusion of inventory holding (gains) losses										3
Exclusion of special items										652
Adjusted net profit (loss) attributable to Eni's shareholders										885

(€ million)

Full Year 2024	Exploration & Production	Global Gas & LNG Portfolio	Power	Enilive	Plenitude	Refining	Chemicals	Corporate and other activities	Impact of unrealized intragroup profit elimination	GROUP
Reported operating profit (loss)	6,715	(1,030)	121	282	1,307	(674)	(1,007)	(371)	(105)	5,238
Exclusion of inventory holding (gains) losses				112		14	81		227	434
Exclusion of special items:										
environmental charges (expense recovered from third-parties)	9		(3)	38		254	(77)	(190)		31
impairment losses (impairment reversals), net	2,203	180	(79)	117	(4)	292	163	28		2,900
impairment of exploration projects	140									140
net gains on disposal of assets	(25)				(1)	(2)		(10)		(38)
risk provisions	9			2		33				44
provision for redundancy incentives	21		1	4	(6)	8	11	34		73
commodity derivatives	(1)	1,648	92		(682)	(1)				1,056
exchange rate differences and derivatives	22	228		(1)			6	3		258
other	127	73	4	17	2		9	(20)		212
Special items of operating profit (loss)	2,505	2,129	15	177	(691)	584	112	(155)		4,676
Adjusted operating profit (loss) of subsidiaries (a)	9,220	1,099	136	571	616	(76)	(814)	(526)	122	10,348
main JV/Associates adjusted EBIT (b)	3,802	39		(32)	(12)	177				3,974
Proforma adjusted EBIT (c)=(a)+(b)	13,022	1,138	136	539	604	101	(814)	(526)	122	14,322
Finance expenses and dividends of subsidiaries (d)	(171)	(8)		(22)	(8)	29	(14)	(311)		(505)
Finance expenses and dividends of main JV/associates (e)	(389)	17		(5)	(32)	(73)				(482)
Income taxes of main JV/associates (f)	(2,215)	(11)				16				(2,210)
Adjusted net profit (loss) of main JV/associates (g)=(b)+(e)+(f)	1,198	45		(37)	(44)	120				1,282
Adjusted profit (loss) before taxes (h)=(a)+(d)+(g)	10,247	1,136	136	512	564	73	(828)	(837)	122	11,125
Income taxes (i)	(5,470)	(450)	(35)	(154)	(198)	(1)	307	251	(42)	(5,792)
Tax rate (%)										*52.1*
Adjusted net profit (loss) (j)=(h)+(i)	4,777	686	101	358	366	72	(521)	(586)	80	5,333
of which:										
- Adjusted net profit (loss) of non-controlling interest										76
- Adjusted net profit (loss) attributable to Eni's shareholders										5,257
Reported net profit (loss) attributable to Eni's shareholders										2,624
Exclusion of inventory holding (gains) losses										308
Exclusion of special items										2,325
Adjusted net profit (loss) attributable to Eni's shareholders										5,257