



Parent Company Financial Statements

Balance sheet at 31 December of DSM-Firmenich AG

	Notes	2024 EUR	2024 Values in CHF	2023 EUR	2023 Values in CHF
in million					
Assets					
Cash and cash equivalents		-	-	-	-
Other short-term receivables from companies in which the entity holds an investment	<u>2</u>	-	-	626	580
Other short-term receivables from other group companies	<u>2</u>	52	49	711	658
Prepaid expenses and accrued income		1	1	1	1
Total current assets		53	50	1,338	1,239
Investments	<u>3</u>	34,758	32,714	34,123	31,599
Total non-current assets		34,758	32,714	34,123	31,599
Total assets		34,811	32,764	35,461	32,838
Liabilities and shareholders' equity					
Trade accounts payable to third parties		5	4	4	4
Short-term liabilities	<u>4/9</u>	109	103	649	601
Other short-term payables to third parties	<u>4</u>	5	4	2	2
Other short-term payables to other group companies	<u>4</u>	83	78	51	47
Accrued expenses	<u>5</u>	8	8	6	6
Total current liabilities		210	197	712	660
Total non-current liabilities		-	-	-	-
Total liabilities		210	197	712	660
Share capital	<u>6</u>	3	3	3	3
Legal capital reserves:					
- Reserves from capital contributions	<u>7</u>	22,771	21,432	23,145	21,432
- Other capital reserves	<u>7</u>	7,687	7,235	7,687	7,118
Legal retained earnings					
- Reserves for treasury shares	<u>8</u>	-	-	44	41
Forward contracts to repurchase shares	<u>9</u>	(109)	(103)	-	-
Treasury shares	<u>9</u>	(40)	(38)	-	-
Available earnings:					
- Profit brought forward		3,622	3,409	-	-
- Profit for the period		667	629	3,870	3,584
Total shareholders' equity		34,601	32,567	34,749	32,178
Total liabilities and shareholders' equity		34,811	32,764	35,461	32,838

The accompanying notes are an integral part of these Parent Company Financial Statements.



Income statement of DSM-Firmenich AG

	Notes	2024	2024	2023	2023
		EUR	Values in CHF	EUR	Values in CHF
in million					
Dividend income	10	673	634	3,924	3,634
Other operating income	12	37	35	20	19
Other finance income	13	8	8	15	14
Total income		718	677	3,959	3,666
Personnel expenses	11	28	26	15	14
Other operating expenses	12	16	15	55	51
Finance expense	13	6	6	19	18
Taxes		1	1	–	–
Total expenses		51	48	89	82
Profit for the period		667	629	3,870	3,584

The accompanying notes are an integral part of these Parent Company Financial Statements.



A hand holding a slice of orange against a light background. The orange slice is held in the palm of a hand, with fingers visible at the top and bottom. The orange is bright orange and shows the internal segments. The background is a soft, out-of-focus light grey.

Notes to the Parent Company Financial Statements

1. Principles.....	285
2. Other short-term receivables.....	286
3. Investments.....	286
4. Short-term liabilities and payables.....	288
5. Accrued expenses.....	288
6. Share capital.....	289
7. Legal capital reserves.....	290
8. Reserve for treasury shares.....	291
9. Forward contracts to repurchase shares / treasury shares.....	292
10. Dividend income.....	292
11. Personnel expenses.....	292
12. Other operating income and expenses.....	293
13. Other finance income and expense.....	293
14. Guarantee obligations.....	293
Other information.....	294
Events after the balance sheet date.....	295
Appropriation of earnings available for distribution.....	296
and repayment of reserves from capital contributions	

1. Principles

General aspects

DSM-Firmenich AG is a stock corporation (*Aktiengesellschaft*) incorporated and domiciled in Switzerland. The Company is based in Kaiseraugst, Switzerland. DSM-Firmenich AG is the holding company of the operating companies of the dsm-firmenich Group (Group), which is a leading supplier in nutrition, health, and beauty.

The fiscal year-end of DSM-Firmenich AG is 31 December. These financial statements of DSM-Firmenich AG were prepared in accordance with Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations). Where not prescribed by law, the significant accounting and valuation principles applied are described below.

The financial statements are presented in euros (EUR or €); the Swiss franc (CHF) values are presented for the purposes of comparison and have been calculated by applying the period-end FX-rate. All values in the financial statements are rounded to the nearest million, except when otherwise indicated. Any main accounting policies applied in the preparation of these financial statements that are not already specified by law, i.e., by the Swiss Code of Obligations, are outlined below in the applicable notes.

DSM-Firmenich AG is presenting consolidated financial statements according to IFRS Accounting Standards. In line with art. 961d of the Swiss Code of Obligations, DSM-Firmenich AG decided to forego presenting the additional information in the notes, the cash flow statement, and the management report.

Currency

The Company's currency – as legally determined by the Articles of Association – is EUR, which is also the functional currency. The Company changed its currency, i.e., the denomination of its share capital in the Articles of Association of the Company, from CHF to EUR as of 1 January 2023, as adopted by the Extraordinary General Meeting on 18 April 2023. The Company has determined that for DSM-Firmenich AG as the holding company, the primary economic environment is in EUR due to its public listing in EUR on the Euronext in Amsterdam (Netherlands) as of 18 April 2023.

The income statement transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Assets and liabilities denominated in a foreign currency are translated into EUR at period-end exchange rates.

As required by the Swiss Code of Obligations (cf. art. 958d para. 3), the financial statements are also presented in the national currency, being CHF. The following EUR/CHF exchange rates have been applied in these financial statements to translate the balance sheet and income statement:

Closing rate on 31.12.2023: 0.9260
Closing rate on 31.12.2024: 0.9412

Summary of the accounting policies

Cash and cash equivalents

Cash and cash equivalents comprise bank balances.

Investments

Investments in companies where the entity holds an investment are valued at acquisition cost less adjustments for impairment of value.



2. Other short-term receivables

Other short-term receivables from companies in which the entity holds an investment

The receivable from DSM B.V. of €626 million (CHF 580 million) end of 2023 – representing the non-tendered shares in the share capital of DSM N.V. (now DSM B.V.) that DSM-Firmenich AG was to acquire through a buy-out-procedure – was settled in the reporting year.

Other short-term receivables from other group companies

The Other short-term receivables consist of a receivable of €10 million (CHF 9 million); 2023: €692 million (CHF 640 million) from the in-house cash pool and a receivable from other group companies of €42 million (CHF 39 million); 2023: €20 million (CHF 18 million) composed of recharges of corporate service costs and remuneration of key personnel. See also [Note 12 Other operating income and expenses](#).

3. Investments

Companies in which DSM-Firmenich AG holds an investment are valued at acquisition cost less adjustments for impairment of value. The investments consist of the direct equity share in DSM B.V., Firmenich International SA and DSM Re Switzerland AG.

In 2024, DSM-Firmenich AG acquired DSM Re Switzerland AG (€ 8.1 million / CHF 7.7 million) and Bergere Limited (€ 0.6 million / CHF 0.6 million) from subsidiaries of the Group. Subsequently, Bergere Limited was merged with and into DSM Re Switzerland AG.

End of the year 2023, the Company held a total of 167,321,557 DSM B.V. shares, representing approximately 96.1% of DSM's aggregate issued and outstanding share capital. The remaining 3.9% of DSM's shares (6,696,477) were acquired in the reporting year via a buy-out procedure in accordance with section 2:359c of the Dutch Civil Code (DCC). The buy-out price excluding interest amounted to €93.42 per share.

A review for impairment was performed based on current market considerations, assessing whether market expectations on delivering the merger results of the initial deal closed in May 2023 significantly changed until 31 December 2024. This review did not lead to an impairment of the Company's investments in the period.

Investees directly held by DSM-Firmenich AG

in million	Domicile	Carrying amount at 31.12.2024 in EUR	Carrying amount at 31.12.2024 values in CHF	Nominal share capital at 31.12.2024	Share in capital / voting rights in % at 31.12.2024
2024					
DSM B.V.	Maastricht (NL)	20,472	19,268	€ 261	100 / 100
Firmenich International SA	Satigny (CH)	14,277	13,438	CHF 41	100 / 100
DSM Re Switzerland AG	Schaffhausen (CH)	9	8	CHF 6	100 / 100
Total 31 December 2024		34,758	32,714		
2023					
DSM B.V.	Heerlen (NL)	19,846	18,378	€ 261	96.1 / 96.1
Firmenich International SA	Satigny (CH)	14,277	13,221	CHF 41	100 / 100
Total 31 December 2023		34,123	31,599		



Significant indirect investees in which
DSM-Firmenich AG has control

Company name	Country	Share in capital	Currency	Share capital in thousands
Indirect investees via DSM B.V.				
DSM Nutritional Products Australia Pty Limited	Australia	100	AUD	17,500
DSM Austria GmbH	Austria	100	EUR	35
DSM Produtos Nutricionais Brasil S.A.	Brazil	100	BRL	1,624,415
DSM Nutritional Products Canada Inc.	Canada	100	USD	228,000
DSM Vitamins (Shanghai) Ltd.	China	100	USD	66,950
DSM Andre Pectin, Co. Ltd. (formerly: Yantai Andre Pectin, Co. Ltd.)	China	75	CNY	313,000
DSM Vitamins Trading (Shanghai) Co., Ltd.	China	100	USD	200
DSM Nutritional Products France SAS	France	100	EUR	63,998
DSM Nutritional Products GmbH	Germany	100	EUR	1,000
Istituto delle Vitamine S.p.A.	Italy	100	EUR	2,580
DSM Japan K.K.	Japan	100	JPY	100,000
DSM Nutritional Products Mexico SA de CV	Mexico	100	MXN	10,000
DSM NL Services B.V.	Netherlands	100	EUR	15,882
DSM Food Specialties B.V.	Netherlands	100	EUR	453
DSM Finance B.V.	Netherlands	100	EUR	1,849,336
DSM Nutritional Products Iberia SA	Spain	100	EUR	261
DSM Nutritional Products Europe AG	Switzerland	100	CHF	1,000
DSM Nutritional Products AG	Switzerland	100	CHF	50,000
DSM Nutritional Products, LLC	United States	100	USD	129,829
DSM Holding Company USA, Inc.	United States	100	USD	1
DSM Biomedical Inc.	United States	100	USD	302
I-Health, Inc.	United States	100	USD	0.1
DSM Food Specialties USA, Inc.	United States	100	USD	0.1
First Choice Ingredients, Inc.	United States	100	USD	0.3
Indirect investees via Firmenich International SA				
Firmenich & Cia. Ltda.	Brazil	100	BRL	77,151
Firmenich Aromatics (China) Co., Ltd.	China	100	CNY	564,605
ArtSci Biology Technologies Co. Ltd	China	100	CNY	20,000
Les Dérivés Terpéniques et Résiniques	France	100	EUR	19,961
Firmenich Aromatics Production (India) Private Limited	India	100	INR	2,322,400
PT Firmenich Indonesia	Indonesia	100	IDR	5,305,000
PT Firmenich Aromatics Indonesia	Indonesia	100	IDR	45,097,500
Firmenich de Mexico S.A. de C.V.	Mexico	100	MXN	104,327
Firmenich Asia Private Ltd.	Singapore	100	SGD	6,000
Firmenich SA	Switzerland	100	CHF	30,000
Firmenich Finance SA	Switzerland	100	CHF	100
Firmenich, Inc.	United States	100	USD	31,350
Chem-Fleur Incorporated	United States	100	USD	27,641
MCP Foods Inc. California	United States	100	USD	5,000
Intercit Incorporated	United States	100	USD	567
Firmenich DISC Inc.	United States	100	USD	3
Aromatic Technologies, Inc.	United States	100	USD	163,603



4. Short-term liabilities and payables

Short-term liabilities

In 2024, DSM-Firmenich AG acquired via a buy-out in accordance with section 2:359c of the Dutch Civil Code (DCC) the remaining 3.9% of DSM B.V.'s ordinary shares (6,696,477). The price agrees to the closing price of dsm-firmenich's share on 3 May 2023: €116.00. In 2023, a liability toward the non-tendered shareholders was recognized in the amount of €649 million (CHF 601 million) including €24 million (CHF 22 million) of accrued interest.

In 2024, DSM-Firmenich AG concluded an equity forward contract to purchase one million own shares. The Company will take delivery of the shares against payment of the forward price of €109 million on 24 April 2025. This liability is recognized in Short-term liabilities.

Other short-term payables to third parties

On 31 December 2023: €1 million (CHF 1 million) payable to pension funds is included in Other short-term payables to third parties. On 31 December 2024: the amount payable to pension funds is €0.1 million (CHF 0.1 million).

Short-term payables to other Group companies

Other short-term payables to other Group companies mainly comprise in-house cash pool balances.

On 31 December 2023, the balance included the charges by DSM Services B.V. to DSM-Firmenich AG for its share in the merger transaction costs of €49 million / CHF 45 million and in the costs of the Investor Relations department.

5. Accrued expenses

Accrued expenses are mainly related to remuneration of key personnel.



6. Share capital

On 20 April 2023, DSM–Firmenich AG decreased the share capital of the Company from CHF 100,000 to CHF 0 and changed the currency of its share capital from CHF to EUR with retrospective effect from 1 January 2023.

Subsequently, DSM–Firmenich AG increased its share capital in 2023 in four tranches as shown in the table opposite.

On 31 December 2024, the capital amounted to €2.7 million (CHF 2.5 million), consisting of 265,676,388 shares (same on 31 December 2023). All DSM–Firmenich AG shares have a nominal value of €0.01 each. The outstanding shares provide an entitlement of one vote per share at the General Meeting. All rights attached to the Company’s shares held by the Group are suspended until those shares are reissued.

Nominal share capital

in thousand	EUR	Values in CHF
Nominal capital		
Opening balance in CHF on 1 January 2023		100
Capital decrease of 100,000 shares at CHF 1.00 on 20.04.2023		(100)
Share capital increases		
Capital increase of 150,742,711 shares at €0.01 on 20.04.2023	1,507	1,481
Capital increase of 16,578,846 shares at €0.01 on 03.05.2023	166	163
Capital increase of 6,696,477 shares at €0.01 on 08.05.2023	67	66
Capital increase of 91,658,354 shares at €0.01 on 08.05.2023	917	901
Closing balance on 31 December 2023	2,657	2,611
Exchange difference	-	(110)
Closing balance on 31 December 2024	2,657	2,501



7. Legal capital reserves

The Legal capital reserves’ movements occurred in 2023 are explained in [Note 6 Share capital](#). The share issuance costs have been offset against the Legal capital reserves.

On 7 May 2024, the Board of Directors proposed to the Annual General Meeting a dividend distribution of €663 million (CHF 623 million). The Annual General Meeting approved the proposed appropriation of available earnings and Reserves from capital contributions. The total distributed dividend amounted to €660 million (CHF 621 million) and was paid out on 16 May 2024 as follows: €414 million (CHF 390 million) out of the Reserves from capital contributions and €246 million (CHF 231 million) out of available earnings.

Legal capital reserves

in million	EUR	Values in CHF
2023		
- Cash contributions 2022 (opening balance 1 January 2023)	1	1
- Capital increase 1 – contribution in kind on 20.04.2023	17,975	16,644
- Capital increase 2 – contribution in kind on 03.05.2023	1,870	1,732
- Capital increase 3 – 08.05.2023 (issued at nominal value)	-	-
- Capital increase 4 – contribution in kind on 08.05.2023	10,776	9,979
- Paid-in capital surplus ¹	732	678
- Dividend distribution	(425)	(394)
- To reserve for treasury shares	(44)	(41)
- Accrued interest on announced buy-out DSM N.V. shares	(24)	(22)
- Other expenditures related to the share issuance	(29)	(27)
Closing balance on 31 December 2023	30,832	28,550
Of which:		
- Reserves from capital contributions	23,145	21,432
- Other capital reserves	7,687	7,118
2024		
- Opening balance 1 January 2024	30,832	28,550
- Exchange difference		469
- Dividend distribution	(414)	(390)
- From reserve for treasury shares	44	42
- Accrued interest on announced buy-out DSM N.V. shares	(4)	(4)
Closing balance on 31 December 2024	30,458	28,667
Of which:		
- Reserves from capital contributions	22,771	21,432
- Other capital reserves	7,687	7,235

¹ Related to capital increase 3, see also [Note 6 Share capital](#).



Reconciliation Legal capital reserves and Share premium as per consolidated financial statements

in million	2024		2023	
	EUR	Values in CHF	EUR	Values in CHF
Legal capital reserves as per statutory financial statements of DSM-Firmenich AG	30,458	28,667	30,832	28,550
Capital increase 1 – contribution in kind on 20.04.2023	(17,975)	(16,918)	(17,975)	(16,645)
Capital increase 2 – contribution in kind on 03.05.2023	(1,870)	(1,760)	(1,870)	(1,732)
Reserve for treasury shares	–	–	44	41
Accrued interest on announced buy-out DSM B.V. shares	28	27	24	22
Legal capital reserves not included in consolidated financial statements	(19,817)	(18,651)	(19,777)	(18,314)
Share premium as per consolidated financial statements as of 1 January 2023	471	443	471	436
Movement reconciled carried forward from prior year	205	193	–	–
Cancellation of ordinary shares	–	–	(2)	(2)
Swap shares	–	–	248	230
Liability to non-tendered shareholders DSM N.V. (B.V.) shares	–	–	(42)	(39)
Expenditure issuance new shares	(4)	(4)	–	–
Other	–	–	1	1
Included in the share premium as per consolidated financial statements	672	632	676	626
Share premium as per consolidated financial statements	11,313	10,648	11,731	10,862

As capital increase 4 in the year 2023 was realized via the issuance of new shares, the Share premium amounting to €10,776 million was included in the Legal capital reserves.

8. Reserve for treasury shares

On 31 December 2023 DSM B.V. held 392,572 ordinary shares of DSM-Firmenich AG. The acquisition value amounted to €44.1 million (CHF 40.8 million), for which a Reserve for treasury shares was recognized by DSM-Firmenich AG as at 31 December 2023. The average cost price per share was €112.34 (CHF 104.03).

In 2024, all treasury shares previously held by DSM B.V. were sold to DSM-Firmenich AG and the Reserve for treasury shares was derecognized against the Reserve from capital contributions. See also [Note 9 Forward contracts to repurchase shares / treasury shares](#).



9. Forward contracts to repurchase shares / treasury shares

Forward contracts to repurchase shares

In 2024, DSM–Firmenich AG concluded an equity forward contract to repurchase 1,000,000 shares as part of its share repurchase program to cover share plans. The Company will take delivery of the shares against payment of the forward price of €109 million on 24 April 2025. This transaction is recognized in equity with a corresponding entry in short-term liabilities. See also [Note 4 Short-term liabilities and payables](#).

Treasury shares

In 2024, all treasury shares previously held by DSM B.V. were sold by DSM B.V. to DSM–Firmenich AG.

On 31 December 2024, DSM–Firmenich AG holds 404,185 treasury shares (end of 2023: 0), hence the number of outstanding shares is 265,272,203. See also [Note 8 Reserve for treasury shares](#).

10. Dividend income

In 2024, dividends were received from DSM B.V. in the amount of €673 million (CHF 634 million). In 2023, dividends were received in the amount of €3,778 million (CHF 3,498 million) from DSM B.V. and €146 million (CHF 135 million) from Firmenich International SA.

11. Personnel expenses

Personnel expenses relate mainly to the remuneration of the Members of the Board of Directors and Executive Committee. The Members of the Board of Directors and Executive Committee were appointed on 18 April 2023.

in million	2024		2023	
	EUR	Values in CHF	EUR	Values in CHF
Board of Directors fees and remuneration	2	2	2	2
Executive Committee remuneration	26	24	13	12
Total	28	26	15	14



12. Other operating income and expenses

Other operating income

Other operating income comprises the recharge of the remuneration of the Business Unit (BU) heads of the Group to the principal entities of these BUs amounting to €9 million (CHF 8 million), and the recharge of corporate costs of €28 million (CHF 27 million) to DSM Services B.V. In 2023, the amounts were €5 million (CHF 5 million) and €14 million (CHF 13 million) respectively.

Other operating expenses

In 2024, other operating expenses mainly include insurance, audit and other consultancy expenses.

In 2023, other operating expenses mainly relate to merger related transaction costs as well as audit and other consultancy costs.

13. Other finance income and expense

In 2024, other finance income and expense relate mainly to interest income and interest expense in relation to the in-house cash pool as well as exchange gains and losses.

In 2023, other finance income and expense included interest expenses on the short-term loan of €3.5 billion (CHF 3.5 billion) granted by DSM B.V., to finance the acquisition of Firmenich International SA. The loan was reimbursed to DSM B.V. in 2023. Interest income and interest expense in relation to the in-house cash pool were also part of other finance income and expenses.

14. Guarantee obligations

Guarantees issued to third parties in favor of Group companies amount to €13 million.

In 2024, DSM-Firmenich AG, DSM B.V., and Firmenich International SA signed a cross-guarantee agreement to mitigate structural subordination in the Group.

The cross-guarantee agreement includes downstream guarantees from DSM-Firmenich

AG to DSM B.V. and Firmenich International SA. In addition, there are also upstream guarantees from these two subsidiaries to DSM-Firmenich AG. The guarantees are irrevocable and unconditional, and cover existing and future senior unsecured debt instruments across these entities, including dsm-firmenich’s existing senior unsecured bonds.

Under this cross-guarantee agreement, DSM-Firmenich AG acts as guarantor for the €800 million bond issued on 2 July 2024 by DSM B.V., and for the credit facilities concluded in 2024 by DSM B.V. comprising the €1.8 billion revolving credit facility (RCF) and the €1.0 billion bridge facility.



Other information

Personnel

The annual average number of full-time employees for the financial year 2024, as well as the previous year, does not exceed 250.

Participation rights granted in 2024

Restricted Share Units (RSUs) are granted to the Members of the Board of Directors, and Performance Share Units (PSUs) to the Members of the Executive Committee. See opposite tables reflecting the grants in the year 2024.

Major shareholders (above 5%)

Shareholders who hold a substantial position in DSM-Firmenich AG should notify this immediately to the Dutch Authority for the Financial Markets (AFM). DSM-Firmenich AG has not received notifications of any shareholder holding more than 5% of its share capital.

Grant of RSUs to members Board of Directors

	Number of RSUs granted	Value at opening price		Fair value (IFRS)	
		EUR in thousand	Value in CHF in thousand	EUR in thousand	Value in CHF in thousand
Granted in 2023	18,239	1,463	1,355	1,444	1,337
Granted in 2024	13,714	1,454	1,369	1,375	1,294

Grant of PSUs to members Executive Committee

	Number of PSUs granted	Value at opening price		Fair value (IFRS)	
		EUR in thousand	Value in CHF in thousand	EUR in thousand	Value in CHF in thousand
Granted in 2023	87,938	8,868	8,211	8,589	7,953
Granted in 2024	90,286	9,599	9,035	8,875	8,353



Events after the balance sheet date

On 25 February 2025, dsm-firmenich successfully launched a €750 million bond with an 11-year maturity due in 2036, at a coupon of 3.375%. The bond is issued by DSM B.V. and is guaranteed by DSM-Firmenich AG pursuant to the previously established cross-guarantee structure (see also [Note 14 Guarantee obligations](#)). The proceeds of the new bond will be used for general corporate purposes, including the refinancing of existing indebtedness.

The re-offer price for the 11-year bond tranche was 98.875%. Based on this price, the yield is 3.500%. The bonds are listed on the Luxembourg Stock Exchange. As a consequence of the bond issuance the undrawn amount of €1.0 billion bridge facility will be reduced to €250 million.



Appropriation of earnings available for distribution and repayment of reserves from capital contributions

The Board of Directors of DSM-Firmenich AG approved the financial statements on 27 February 2025.

The Board of Directors proposes to the Annual General Meeting a cash dividend of €2.50 per share for the financial year 2024 (proposed dividend payment of €661 million). Of this total dividend, €1.44 per share (total €380 million) will be paid out of capital contribution reserves without deduction of any Swiss withholding tax. The remaining €1.06 per share (total €281 million) will be paid out of available earnings and therefore subject to 35% Swiss withholding tax.

The dividend is based on the number of issued and outstanding ordinary shares on 7 May 2025. The ex-dividend date is 8 May 2025, the dividend record date is 9 May 2025, and the payment date is 16 May 2025.

These proposals are subject to adoption of the resolution by the Annual General Meeting to be held on 6 May 2025.

The distribution amounts are based on the share capital issued as at 31 December 2024, and may change depending on the number of shares issued and outstanding as at the dividend record date. Treasury shares held by DSM-Firmenich AG or its wholly owned subsidiaries do not receive dividends.

Distribution capacity

in million	EUR 31.12.2024	EUR 31.12.2023
Reserves from capital contributions	22,771	23,145
Other statutory reserves	7,687	7,687
Legal capital reserves	30,458	30,832
Non-distributable legal capital reserves	(1)	(1)
Legal capital reserves available for distribution	30,457	30,831
Profit brought forward	3,622	-
Profit for the period	667	3,870
Available earnings	4,289	3,870
Forward contracts to repurchase shares	(109)	-
Treasury shares	(40)	-
Earnings available for distribution	4,140	3,870
Total legal capital reserves and earnings available for distribution	34,597	34,701

The Board of Directors proposes the following repayment of reserves from capital contributions:

in million	EUR 31.12.2024	EUR 31.12.2023
Proposed repayment of reservers from capital contributions	380	415
Reserves from capital contributions to be carried forward	22,391	22,730
Total	22,771	23,145

The Board of Directors proposes the following dividend from available earnings:

in million	EUR 31.12.2024	EUR 31.12.2023
Proposed dividend payment out of available earnings	281	248
Available earnings to be carried forward	4,008	3,622
Total	4,289	3,870

