In Millions, Except Per Share Data, Percentages and Ratios	Fiscal Year 2026 (a)	2025	2024	2023	2022
Operating data:					
Net sales	**$ 18,424.6**	$ 19,486.6	$ 19,857.2	$ 20,094.2	$ 18,992.8
Cost of Sales	**12,228.9**	12,753.6	12,925.1	13,548.4	12,590.6
Gross margin (b)	**6,195.7**	6,733.0	6,932.1	6,545.8	6,402.2
Selling, general, and administrative expenses	**3,388.5**	3,445.8	3,259.0	3,500.4	3,147.0
Operating profit	**885.8**	3,304.8	3,431.7	3,433.8	3,475.8
Net (loss) earnings attributable to General Mills	**(87.6)**	2,295.2	2,496.6	2,593.9	2,707.3
Advertising and media expense	**873.6**	847.5	824.6	810.0	690.1
Research and development expense	**256.0**	256.6	257.8	257.6	243.1
Average shares outstanding:					
Diluted (d)	**537.7**	557.5	579.5	601.2	612.6
(Loss) earnings per share:					
Diluted (d)	**$ (0.16)**	$ 4.10	$ 4.31	$ 4.31	$ 4.42
Adjusted diluted (c) (d) (e)	**$ 3.55**	$ 4.21	$ 4.52	$ 4.30	$ 3.94
Operating ratios:					
Gross margin as a percentage of net sales	**33.6%**	34.6%	34.9%	32.6%	33.7%
Adjusted gross margin as a percentage of net sales (e)	**33.5%**	34.5%	34.8%	34.2%	33.0%
Selling, general, and administrative expenses as a percentage of net sales	**18.4%**	17.7%	16.4%	17.4%	16.6%
Operating profit as a percentage of net sales	**4.8%**	17.0%	17.3%	17.1%	18.3%
Adjusted operating profit as a percentage of net sales (e) (f)	**15.3%**	17.2%	18.1%	17.2%	16.9%
Effective income tax rate	**102.2%**	20.2%	19.6%	19.5%	18.3%
Adjusted effective income tax rate (e)	**21.1%**	20.6%	20.1%	20.4%	20.9%
Balance sheet data:					
Land, buildings, and equipment	**$ 3,443.4**	$ 3,632.6	$ 3,863.9	$ 3,636.2	$ 3,393.8
Total assets	**30,016.7**	33,071.1	31,469.9	31,451.7	31,090.1
Long-term debt, excluding current portion	**12,416.0**	12,673.2	11,304.2	9,965.1	9,134.8
Total debt (g)	**13,538.0**	14,878.6	12,930.1	11,705.9	11,620.4
Cash flow data:					
Net cash provided by operating activities	**$ 2,166.2**	$ 2,918.2	$ 3,302.6	$ 2,778.6	$ 3,316.1
Capital expenditures	**(539.9)**	625.3	774.1	689.5	568.7
Free cash flow (e) (h)	**1,626.3**	2,292.9	2,528.5	2,089.1	2,747.4
Share data:					
Cash dividends per common share	**$ 2.44**	$ 2.40	$ 2.36	$ 2.16	$ 2.04

(a) Fiscal 2026 was a 53-week year; all other fiscal years were 52 weeks.
(b) Net sales less cost of sales.
(c) Diluted EPS adjusted for certain items affecting year-to-year comparability.
(d) During fiscal 2026, we reported a net loss attributable to General Mills. Inclusion of dilutive shares would result in a lower loss per share and was therefore excluded from the calculation of diluted EPS. The inclusion of dilutive shares does not have a significant impact on adjusted diluted EPS and the reconciling items.
(e) We have included in this report measures of financial performance that are not defined by GAAP. We believe that these measures provide useful information to investors, and include these measures in other communications to investors. These non-GAAP measures should be viewed in addition to, and not in lieu of, the comparable GAAP measure. Several measures are presented on an adjusted basis. The adjustments are either items resulting from infrequently occurring events or items that, in management's judgment, significantly affect the year-to-year assessment of operating results.
(f) Operating profit adjusted for certain items affecting year-to-year comparability, divided by net sales.
(g) Notes payable and long-term debt, including current portion.
(h) Net cash provided by operating activities less purchases of land, buildings, and equipment.

In Millions	Fiscal Year									
	2026		2025		2024		2023		2022	
Comparisons as a % of Net Sales	Value	Percent of Net Sales	Value	Percent of Net Sales	Value	Percent of Net Sales	Value	Percent of Net Sales	Value	Percent of Net Sales
Gross margin as reported (a)	**$ 6,195.7**	**33.6 %**	$ 6,733.0	34.6 %	$ 6,932.1	34.9 %	$ 6,545.8	32.6 %	$ 6,402.2	33.7 %
Mark-to-market effects (b)	**(48.4)**	**(0.3) %**	(15.7)	(0.1) %	(39.1)	(0.2) %	291.9	1.5 %	(133.1)	(0.7) %
Restructuring and transformation charges (c)	**19.4**	**0.1 %**	9.2	- %	17.6	0.1 %	4.8	- %	3.4	- %
Transaction costs (d)	**0.4**	**- %**	-	- %	-	- %	-	- %	0.8	- %
Project-related costs (e)	**-**	**- %**	0.5	- %	2.0	- %	2.4	- %	-	- %
Product recall, net (f)	**-**	**- %**	-	- %	0.2	- %	25.4	0.1 %	-	- %
Acquisition integration costs (g)	**-**	**- %**	-	- %	-	- %	-	- %	0.1	- %
Adjusted gross margin	**$ 6,167.0**	**33.5 %**	$ 6,727.0	34.5 %	$ 6,912.7	34.8 %	$ 6,870.2	34.2 %	$ 6,273.4	33.0 %

Note: Table may not foot due to rounding.

(a) Net sales less cost of sales.
(b) Net mark-to-market valuation of certain commodity positions recognized in unallocated corporate items.
(c) Restructuring charges related to supply chain actions and previously announced actions recorded in fiscal 2026. Restructuring charges related to previously announced restructuring actions in fiscal 2025. Restructuring charges related to commercial strategy restructuring actions and previously announced restructuring actions in fiscal 2024. Restructuring charges related to global supply chain actions, network optimization actions, and previously announced restructuring actions in fiscal 2023. Restructuring charges for International supply chain optimization actions and previously announced restructuring actions in fiscal 2022.
(d) Fiscal 2026 transaction costs primarily related to the definitive agreement to sell our Brazil business. Fiscal 2022 transaction costs related primarily to the sale of our interests in Yoplait SAS, Yoplait Marques SNC, and Liberté Marques Sàrl, the sale of our European dough businesses, the sale of our Helper main meals and Suddenly Salad side dishes business, and the acquisition of TNT Crust.
(e) Restructuring initiative project-related costs related to previously announced restructuring actions recorded in fiscal 2025, fiscal 2024, and fiscal 2023.
(f) Net recoveries recorded in fiscal 2024 and costs recorded in fiscal 2023 related to the fiscal 2023 voluntary recall of certain international Häagen-Dazs ice cream products.
(g) Integration costs resulting from the acquisition of Tyson Foods' pet treats business.

In Millions	Fiscal Year 2026		2025		2024		2023		2022	
Comparisons as a % of Net Sales	Value	Percent of Net Sales	Value	Percent of Net Sales	Value	Percent of Net Sales	Value	Percent of Net Sales	Value	Percent of Net Sales
Operating profit as reported	**$ 885.8**	**4.8 %**	$ 3,304.8	17.0 %	$ 3,431.7	17.3 %	$ 3,433.8	17.1 %	$ 3,475.8	18.3 %
Goodwill and other intangible assets impairments (a)	**1,802.9**	**9.8 %**	-	- %	220.2	1.1 %	-	- %	-	- %
Divestitures gain, net (b)	**(1,049.4)**	**(5.7) %**	(95.9)	(0.5) %	-	- %	(444.6)	(2.2) %	(194.1)	(1.0) %
Valuation loss on held for sale business (c)	**1,031.8**	**5.6 %**	-	- %	-	- %	-	- %	-	- %
Restructuring and transformation charges (d)	**155.5**	**0.8 %**	87.5	0.4 %	38.8	0.2 %	61.0	0.3 %	(23.2)	(0.1) %
Mark-to-market effects (e)	**(48.4)**	**(0.3) %**	(15.7)	(0.1) %	(39.1)	(0.2) %	291.9	1.5 %	(133.1)	(0.7) %
Transaction costs (f)	**31.3**	**0.2 %**	49.1	0.3 %	14.0	0.1 %	0.4	- %	72.8	0.4 %
Acquisition integration costs (g)	**9.5**	**0.1 %**	13.9	0.1 %	0.2	- %	5.9	- %	22.4	0.1 %
Investment activity, net (h)	**(7.6)**	**- %**	8.3	- %	18.5	0.1 %	84.0	0.4 %	14.7	0.1 %
Project-related costs (i)	**-**	**- %**	0.5	- %	2.0	- %	2.4	- %	-	- %
Legal recovery (j)	**-**	**- %**	-	- %	(53.2)	(0.3) %	0.0	- %	-	- %
Product recall, net (k)	**-**	**- %**	-	- %	(30.3)	(0.2) %	22.5	0.1 %	-	- %
Non-income tax recovery (l)	**-**	**- %**	-	- %	-	- %	-	- %	(22.0)	(0.1) %
Adjusted operating profit	**$ 2,811.5**	15.3 **%**	$ 3,352.6	17.2 %	$ 3,602.7	18.1 %	$ 3,457.3	17.2 %	$ 3,213.3	16.9 %

Note: Table may not foot due to rounding.

(a) Non-cash goodwill and other intangible assets impairment charges related to our North America Pet reporting unit goodwill and our Nudges, Uncle Toby's, and True Chews brand intangible assets in fiscal 2026. Non-cash goodwill and other intangible assets impairment charges related to our Latin America reporting unit and our Top Chews, True Chews, and EPIC brand intangible assets in fiscal 2024.
(b) Net divestitures gain primarily related to the sale of our United States yogurt business in fiscal 2026 and Canada yogurt business in fiscal 2025. Net divestitures gain primarily related to the sale of our Helper main meals and Suddenly Salad side dishes business in fiscal 2023. Divestitures gain related to the sale of our interests in Yoplait SAS, Yoplait Marques SNC, and Liberté Marques Sàrl and the sale of our European dough businesses in fiscal 2022.
(c) Non-cash valuation loss related to the planned divestiture of our Brazil business recorded in fiscal 2026.
(d) Restructuring and transformation charges related to supply chain actions and previously announced actions recorded in fiscal 2026. Restructuring and transformation charges related to global transformation actions and previously announced restructuring actions in fiscal 2025. Restructuring charges related to commercial strategy restructuring actions and previously announced restructuring actions in fiscal 2024. Restructuring charges related to global supply chain actions, network optimization actions, and previously announced restructuring actions in fiscal 2023. Restructuring charges for International supply chain optimization actions and net restructuring recoveries for previously announced restructuring actions in fiscal 2022.
(e) Net mark-to-market valuation of certain commodity positions recognized in unallocated corporate items.
(f) Fiscal 2026 transaction costs primarily related to the sale of our United States yogurt business and the definitive agreement to sell our Brazil business. Fiscal 2025 transaction costs related to the definitive agreements to sell our North American yogurt businesses and the Whitebridge Pet Brands acquisition. Transaction costs primarily related to the acquisition of a pet food business in Europe in fiscal 2024. Transaction costs primarily related to the sale of our Helper main meals and Suddenly Salad side dishes business in fiscal 2023. Fiscal 2022 transaction costs related to the sale of our interests in Yoplait SAS, Yoplait Marques SNC, and Liberté Marques Sàrl, the sale of our European dough businesses, the sale of our Helper main meals and Suddenly Salad side dishes business, and the acquisition of TNT Crust.
(g) Integration costs related to the Whitebridge Pet Brands acquisition in fiscal 2025 and the acquisition of a pet food business in Europe in fiscal 2024 recorded in fiscal 2026 and fiscal 2025. Integration costs primarily resulting from the acquisition of TNT Crust in fiscal 2024 and fiscal 2023. Integration costs resulting from the acquisition of Tyson Foods' pet treats business in fiscal 2022.
(h) Valuation adjustments of certain corporate investments in fiscal 2026 and fiscal 2025. Valuation adjustments and the gain on sale of certain corporate investments in fiscal 2024. Valuation adjustments and the loss on sale of certain corporate investments in fiscal 2023. Valuation adjustments and the gain on sale of certain corporate investments in fiscal 2022.
(i) Restructuring initiative project-related costs related to previously announced restructuring actions recorded in fiscal 2025, fiscal 2024, and fiscal 2023.
(j) Legal recovery recorded in fiscal 2024.
(k) Net recoveries recorded in fiscal 2024 and costs recorded in fiscal 2023 related to the fiscal 2023 voluntary recall of certain international Häagen-Dazs ice cream products.
(l) Recovery related to a Brazil indirect tax item recorded in fiscal 2022.

	Fiscal Year				
Per Share Data	**2026**	**2025**	**2024**	**2023**	**2022**
Diluted (loss) earnings per share, as reported	**$ (0.16)**	$ 4.10	$ 4.31	$ 4.31	$ 4.42
Goodwill and other intangibles assets impairments (a)	**3.22**	-	0.28	-	-
Valuation loss on held for sale business (b)	**1.45**	-	-	-	-
Divestitures gain, net (c)	**(1.43)**	(0.15)	-	(0.62)	(0.31)
CPW asset impairments and losses (d)	**0.28**	0.04	-	-	-
Restructuring and transformation charges (e)	**0.22**	0.12	0.05	0.08	(0.03)
Mark-to-market effects (f)	**(0.07)**	(0.02)	(0.05)	0.37	(0.17)
Transaction costs (g)	**0.04**	0.07	0.02	-	0.09
Acquisition integration costs (h)	**0.01**	0.02	-	0.01	0.03
Investment activity, net (i)	**(0.01)**	0.01	0.02	0.11	0.01
Capital appreciation paid on GMC Class A Interests (j)	**-**	0.02	-	-	-
Legal recovery (k)	**-**	-	(0.07)	-	-
Product recall, net (l)	**-**	-	(0.04)	0.03	-
Tax items (m)	**-**	-	-	-	(0.08)
Non-income tax recovery (n)	**-**	-	-	-	(0.02)
Adjusted diluted earnings per share (o)	**$ 3.55**	$ 4.21	$ 4.52	$ 4.30	$ 3.94

Note: Table may not foot due to rounding.

(a) Non-cash goodwill and other intangible assets impairment charges related to our North America Pet reporting unit goodwill and our Nudges, Uncle Toby's, and True Chews brand intangible assets in fiscal 2026. Non-cash goodwill and other intangible assets impairment charges related to our Latin America reporting unit and our Top Chews, True Chews, and EPIC brand intangible assets in fiscal 2024.
(b) Non-cash valuation loss related to the planned divestiture of our Brazil business recorded in fiscal 2026.
(c) Net divestitures gain primarily related to the sale of our United States yogurt business in fiscal 2026 and Canada yogurt business in fiscal 2025. Net divestitures gain primarily related to the sale of our Helper main meals and Suddenly Salad side dishes business in fiscal 2023. Divestitures gain related to the sale of our interests in Yoplait SAS, Yoplait Marques SNC, and Liberté Marques Sàrl and the sale of our European dough businesses in fiscal 2022.
(d) CPW non-cash goodwill impairment charge related to the Australian market, and other asset impairment charges and losses related to the sale of certain assets recorded in fiscal 2026. CPW impairment charges related to certain long-lived assets recorded in fiscal 2025
(e) Restructuring and transformation charges related to supply chain actions and previously announced actions recorded in fiscal 2026. Restructuring and transformation charges related to global transformation actions and previously announced restructuring actions in fiscal 2025. Restructuring charges related to commercial strategy restructuring actions and previously announced restructuring actions in fiscal 2024. Restructuring charges related to global supply chain actions, network optimization actions, and previously announced restructuring actions in fiscal 2023. Restructuring charges for International supply chain optimization actions and net restructuring recoveries for previously announced restructuring actions in fiscal 2022.
(f) Net mark-to-market valuation of certain commodity positions recognized in unallocated corporate items.
(g) Fiscal 2026 transaction costs primarily related to the sale of our United States yogurt business and the definitive agreement to sell our Brazil business. Fiscal 2025 transaction costs related to the definitive agreements to sell our North American yogurt businesses and the Whitebridge Pet Brands acquisition. Transaction costs primarily related to the acquisition of a pet food business in Europe in fiscal 2024. Transaction costs primarily related to the sale of our Helper main meals and Suddenly Salad side dishes business in fiscal 2023. Fiscal 2022 transaction costs related to the sale of our interests in Yoplait SAS, Yoplait Marques SNC, and Liberté Marques Sàrl, the sale of our European dough businesses, the sale of our Helper main meals and Suddenly Salad side dishes business, and the acquisition of TNT Crust.
(h) Integration costs related to the Whitebridge Pet Brands acquisition in fiscal 2025 and the acquisition of a pet food business in Europe in fiscal 2024 recorded in fiscal 2026 and fiscal 2025. Integration costs primarily resulting from the acquisition of TNT Crust in fiscal 2024 and fiscal 2023. Integration costs resulting from the acquisition of Tyson Foods' pet treats business in fiscal 2022.
(i) Valuation adjustments of certain corporate investments in fiscal 2026 and fiscal 2025. Valuation adjustments and the gain on sale of certain corporate investments in fiscal 2024. Valuation adjustments and the loss on sale of certain corporate investments in fiscal 2023. Valuation adjustments and the gain on sale of certain corporate investments in fiscal 2022.
(j) Capital account appreciation attributable and paid to the third-party holder of General Mills Cereals, LLC Class A limited membership interests (GMC Class A Interests) in fiscal 2025.
(k) Legal recovery recorded in fiscal 2024.
(l) Net recoveries recorded in fiscal 2024 and costs recorded in fiscal 2023 related to the fiscal 2023 voluntary recall of certain international Häagen-Dazs ice cream products.
(m) Discrete tax benefit recognized in fiscal 2022 related to a release of a valuation allowance associated with our capital loss carryforwards expected to be used against future divestiture gains.
(n) Recovery related to Brazil indirect tax item recorded in fiscal 2022.
(o) During fiscal 2026, we reported a net loss attributable to General Mills. Inclusion of dilutive shares would result in a lower loss per share and was therefore excluded from the calculation of diluted EPS. The inclusion of dilutive shares does not have a significant impact on adjusted diluted EPS and the reconciling items.

See our reconciliation of the effective income tax rate as reported to the adjusted effective income tax rate for the tax impact of each item affecting comparability.

	Fiscal Year									
	2026		2025		2024		2023		2022	
In Millions (Except Per Share Data)	**Pretax Earnings (a)**	**Income Taxes**	**Pretax Earnings (a)**	**Income Taxes**	**Pretax Earnings (a)**	**Income Taxes**	**Pretax Earnings (a)**	**Income Taxes**	**Pretax Earnings (a)**	**Income Taxes**
As reported	**$ 405.5**	**$ 414.3**	$ 2,835.0	$ 573.7	$ 3,028.3	$ 594.5	$ 3,140.5	$ 612.2	$ 3,209.6	$ 586.3
Goodwill and other intangible assets impairments (b)	**1,802.9**	**70.4**	-	-	220.2	58.4	-	-	-	-
Divestitures gain, net (c)	**(1,049.4)**	**(276.6)**	(95.9)	(11.1)	-	-	(444.6)	(73.2)	(194.1)	(5.1)
Valuation loss on held for sale business (d)	**1,031.8**	**251.0**	-	-	-	-	-	-	-	-
Restructuring and transformation charges (e)	**155.5**	**35.9**	87.5	20.2	38.8	10.4	61.0	12.6	(23.2)	(6.4)
Mark-to-market effects (f)	**(48.4)**	**(11.1)**	(15.7)	(3.6)	(39.1)	(9.0)	291.9	67.1	(133.1)	(30.6)
Transaction costs (g)	**31.3**	**7.2**	49.1	11.3	14.0	2.1	0.4	0.2	72.8	16.4
Acquisition integration costs (h)	**9.5**	**2.2**	13.9	2.0	0.2	0.1	5.9	1.3	22.4	5.1
Investment activity, net (i)	**(7.6)**	**(1.7)**	8.3	1.9	18.5	5.9	84.0	18.0	14.7	8.5
Project-related costs (j)	**-**	**-**	0.5	0.2	2.0	0.7	2.4	0.8	-	-
Legal recovery (k)	**-**	**-**	-	-	(53.2)	(12.9)	-	-	-	-
Product recall, net (l)	**-**	**-**	-	-	(30.3)	(7.0)	22.5	5.2	-	-
Non-income tax recovery (m)	**-**	**-**	-	-	-	-	-	-	(22.0)	(7.5)
Tax items (n)	**-**	**-**	-	-	-	-	-	-	-	50.7
As adjusted	**$ 2,331.2**	**$ 491.4**	$ 2,882.7	$ 594.6	$ 3,199.4	$ 643.1	$ 3,164.0	$ 644.1	$ 2,947.1	$ 617.4
Effective tax rate:										
As reported		**102.2%**		20.2%		19.6%		19.5%		18.3%
As adjusted		**21.1%**		20.6%		20.1%		20.4%		20.9%
Sum of adjustments to income taxes		**$ 77.3**		$ 20.9		$ 48.6		$ 32.0		$ 31.1
Average number of common shares - diluted EPS (o)		**538.5**		557.5		579.5		601.2		612.6
Impact of income tax adjustments on adjusted diluted EPS		**$ (0.14)**		$ (0.04)		$ (0.08)		$ (0.05)		$ (0.05)

Note: Table may not foot due to rounding.

(a) Earnings before income taxes and after-tax (loss) earnings from joint ventures.
(b) Non-cash goodwill and other intangible assets impairment charges related to our North America Pet reporting unit goodwill and our Nudges, Uncle Toby’s, and True Chews brand intangible assets in fiscal 2026. Non-cash goodwill and other intangible assets impairment charges related to our Latin America reporting unit and our Top Chews, True Chews, and EPIC brand intangible assets in fiscal 2024.
(c) Net divestitures gain primarily related to the sale of our United States yogurt business in fiscal 2026 and Canada yogurt business in fiscal 2025. Net divestitures gain primarily related to the sale of our Helper main meals and Suddenly Salad side dishes business in fiscal 2023. Divestitures gain related to the sale of our interests in Yoplait SAS, Yoplait Marques SNC, and Liberté Marques Sàrl and the sale of our European dough businesses in fiscal 2022.
(d) Non-cash valuation loss related to the planned divestiture of our Brazil business recorded in fiscal 2026.
(e) Restructuring and transformation charges related to supply chain actions and previously announced actions recorded in fiscal 2026. Restructuring and transformation charges related to global transformation actions and previously announced restructuring actions in fiscal 2025. Restructuring charges related to commercial strategy restructuring actions and previously announced restructuring actions in fiscal 2024. Restructuring charges related to global supply chain actions, network optimization actions, and previously announced restructuring actions in fiscal 2023. Restructuring charges for International supply chain optimization actions and net restructuring recoveries for previously announced restructuring actions in fiscal 2022.
(f) Net mark-to-market valuation of certain commodity positions recognized in unallocated corporate items.
(g) Fiscal 2026 transaction costs primarily related to the sale of our United States yogurt business and the definitive agreement to sell our Brazil business. Fiscal 2025 transaction costs related to the definitive agreements to sell our North American yogurt businesses and the Whitebridge Pet Brands acquisition. Transaction costs primarily related to the acquisition of a pet food business in Europe in fiscal 2024. Transaction costs primarily related to the sale of our Helper main meals and Suddenly Salad side dishes business in fiscal 2023. Fiscal 2022 transaction costs related to the sale of our interests in Yoplait SAS, Yoplait Marques SNC, and Liberté Marques Sàrl, the sale of our European dough businesses, the sale of our Helper main meals and Suddenly Salad side dishes business, and the acquisition of TNT Crust.
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(i) Valuation adjustments of certain corporate investments in fiscal 2026 and fiscal 2025. Valuation adjustments and the gain on sale of certain corporate investments in fiscal 2024. Valuation adjustments and the loss on sale of certain corporate investments in fiscal 2023. Valuation adjustments and the gain on sale of certain corporate investments in fiscal 2022.
(j) Restructuring initiative project-related costs related to previously announced restructuring actions recorded in fiscal 2025, fiscal 2024, and fiscal 2023.
(k) Legal recovery recorded in fiscal 2024.
(l) Net recoveries recorded in fiscal 2024 and costs recorded in fiscal 2023 related to the fiscal 2023 voluntary recall of certain international Häagen-Dazs ice cream products.
(m) Recovery related to a Brazil indirect tax item recorded in fiscal 2022.
(n) Discrete tax benefit recognized in fiscal 2022 related to a release of a valuation allowance associated with our capital loss carryforwards expected to be used against future divestiture gains.
(o) During fiscal 2026, we reported a net loss attributable to General Mills. Inclusion of dilutive shares would result in a lower loss per share and was therefore excluded from the calculation of diluted EPS. The inclusion of dilutive shares does not have a significant impact on adjusted diluted EPS and the reconciling items.