

# Your tax return in 2025

The taxation information in this Factsheet applies to **French residents for tax purposes.**

You can choose between two methods of taxation for investment income, including dividends received and capital gains realized in 2024:

- the **Single Flat Tax** (Prélèvement Forfaitaire Unique or PFU in French) of **30%**;
- **Income tax** (in French IR) on a progressive scale.

You may choose **a different method each year**. Whichever you choose, it will apply to **all of your investment income**. Air Liquide therefore advises you to assess your overall taxation of dividends and capital gains using **both methods** before selecting **one of the two options**.

Capital gains taxation		
Option A Flat tax (PFU): 30%		Option B Income tax (IR) on a progressive scale
<ul style="list-style-type: none"> <li>• <b>Social contributions: 17.2%</b> on all capital gains, no allowance applied.</li> <li>• <b>Income tax: 12.8%</b> on capital gains no allowance applied, regardless of when shares were acquired.</li> </ul>	OR	<ul style="list-style-type: none"> <li>• <b>Social contributions: 17.2%</b> on all capital gains, no allowance applied.</li> <li>• <b>Shares acquired before 01/01/2018.</b> <b>Progressive income tax scale</b> after application of an allowance for the holding period, if applicable<sup>(a)</sup>.</li> <li>• <b>Shares acquired from 01/01/2018.</b> <b>Progressive income tax scale</b> without the application of an allowance for the holding period.</li> </ul>
Dividend taxation		
Option A Flat tax (PFU): 30%		Option B Income tax (IR) on a progressive scale
<ul style="list-style-type: none"> <li>• <b>Social contributions: 17.2%</b> on the gross amount of dividends, no allowance applied.</li> <li>• <b>Income tax: 12.8%</b> on the gross amount of dividends, no allowance applied.</li> </ul>	OR	<ul style="list-style-type: none"> <li>• <b>Social contributions: 17.2%</b> on the amount of gross dividends, no allowance applied.</li> <li>• <b>Income tax based on a progressive scale</b> on the amount of gross dividends after application of a 40% allowance.</li> </ul>

<sup>(a)</sup> A 50% allowance is applied if shares are held for between two and eight years, and 65% if they are held for eight years or more.

**Good to know...**

Capital losses can be offset against capital gains, see Factsheet No.9. The payment of tax on **capital gains and losses** on the sale of securities **received in 2024** will be due to the tax authorities in **September 2025**.

**How do I complete my tax return?**

To help you choose between the tax methods available to you, before you complete your 2024 tax return, we recommend using the **tax authorities' simulator available on the [impots.gouv.fr](https://impots.gouv.fr) website** and choosing between the **2 options** proposed in step 1 below:

Step 1	Step 2	Step 3	Step 4
<p><b>Option A</b>, I opt for: <b>the flat tax (PFU) of 30%</b></p> <p>↳ I leave Box <b>20P</b> unchecked in Form <b>2042</b>.</p>	<p>The amount of my dividend, which is pre-completed by the tax authorities, is shown in Box <b>2BH</b> of Form <b>2042</b> (Revenus déjà soumis aux prélèvements sociaux avec CSG déductible si option barème) and any advance withholding tax payment deducted when the dividend was paid is shown in Box <b>2CK</b> (Prélèvement forfaitaire non libérateur déjà versé en 2024 voir Fiche Pratique n°4).</p>	<p>If I made capital gains from sales in 2024, I must enter the amount of these gains in Box <b>3VG</b> of Form <b>2042C</b> (Capital gains before allowances), without taking into account allowances.</p>	<p><i>Only for <b>Option B</b></i></p> <p>I enter any allowances for the holding period in Box <b>3SG</b> of Form <b>2042C</b> (Abattement pour durée de détention de droit commun).</p>
<p><b>Option B</b>, I opt for: <b>the progressive scale</b></p> <p>↳ I check Box <b>20P</b> in Form <b>2042</b>.</p>			

**Please note:** the forms and boxes listed in the table above will be announced by the tax authorities in **April 2025**, after the publication of the 2025 Shareholder Factsheets. Please **check that the information provided is correct**. If you have any questions, the **tax authorities are your primary contact**.

**Tax on dividends received in 2025 is paid in two stages**

- 1** In 2025, when **dividends are paid** in respect of the 2024 **fiscal year**:

  - If you sent a request to your account manager for an exemption from advance withholding before November 30, 2024, **only the social contributions of 17.2%** will be withheld;
  - If you did not send a request to your account manager to benefit from this exemption before November 30, 2024, **social contributions of 17.2%** will be withheld **along with advance withholding of 12.8%**, for **total advance withholding of 30%**.
- 2** In 2026, when you pay any remaining **income tax owing on your 2025 investment income**:  
The balance remaining will depend on the tax method that you choose.