

Profit and Loss Statement

(Amounts in millions of euros)	January - June		% Change
	2011	2010	
Financial income	3,692	3,517	5.0
Financial expenses	(2,149)	(1,657)	29.6
Net interest income	1,543	1,860	(17.0)
Dividends and income accounted for by the equity method	686	507	35.1
Net fees	772	679	13.7
Income from fin. ops. and other products / op. charges	416	364	14.5
Gross income	3,417	3,410	0.2
Total operating expenses	(1,658)	(1,674)	(1.0)
Pre-impairment income	1,759	1,736	1.3
Losses for the impairment of financial assets and others	(1,029)	(868)	18.7
Profits/losses on the disposal of assets and others	(11)	(6)	
Pre-tax income	719	862	(16.7)
Income tax	(17)	(104)	
Net recurring profit	702	758	(7.4)
Extraordinary income	463	94	
Extraordinary writedowns	(332)	(102)	
Extraordinary total	131	(8)	
Profit attributable to the Group	833	750	11.0