

Key figures

€ million	January - March		Annual Change	4Q16	Quarterly Change
	2017	2016			
INCOME STATEMENT HEADINGS					
Net interest income	1,153	1,020	13.1%	1,077	7.1%
Net fee and commission income	588	488	20.3%	544	7.9%
Gross income	1,893	1,922	(1.5%)	1,888	0.3%
Recurring administrative expenses, depreciation and amortisation	(1,091)	(1,003)	8.8%	(998)	9.4%
Pre-impairment income	792	919	(13.8%)	890	(11.1%)
Profit/(loss) before tax	451	376	19.7%	224	100.7%
Profit/(loss) attributable to the Group	403	273	47.9%	77	
BALANCE SHEET					
EFFICIENCY AND PROFITABILITY (last 12 months)					
RISK MANAGEMENT					
LIQUIDITY					
CAPITAL ADEQUACY⁽³⁾					
SHARE INFORMATION					
OTHER DATA (units)					

(1) The ratio excludes the release of €676 million in provisions carried out in the fourth quarter of 2016.

(2) Exposure in Spain.

(3) Figures at December 2016 updated to reflect final COREP adjustments.

(4) Does not include foreign subsidiaries or representative offices.

Income statement

Year-on-year performance

€ million	Group			CABK		BPI
	1Q17	1Q16	Chg. in %	1Q17	Chg. in %	1Q17
Interest income	1,711	1,699	0.7	1,640	(3.5)	71
Interest expense	(558)	(679)	(17.8)	(556)	(18.1)	(2)
Net interest income	1,153	1,020	13.1	1,084	6.3	69
Dividend income	8	5	61.6	8	60.1	
Share of profit/(loss) of entities accounted for using the equity method	85	132	(35.8)	46	(65.0)	39
Net fee and commission income	588	488	20.3	545	11.6	43
Gains/(losses) on financial assets and liabilities and others	43	268	(83.7)	38	(85.9)	5
Income and expense arising from insurance or reinsurance contracts	110	64	72.8	110	72.8	
Other operating income and expense	(94)	(55)	72.7	(95)	73.1	1
Gross income	1,893	1,922	(1.5)	1,736	(9.7)	157
Recurring administrative expenses, depreciation and amortisation	(1,091)	(1,003)	8.8	(1,013)	1.0	(78)
Extraordinary expenses	(10)					(10)
Pre-impairment income	792	919	(13.8)	723	(21.3)	69
Pre-impairment income stripping out extraordinary expenses	802	919	(12.7)	723		79
Allowance for insolvency risk	(249)	(225)	11.0	(255)	13.3	6
Other charges to provisions	(370)	(185)	99.8	(369)	99.6	(1)
Gains/(losses) on disposal of assets and others	278	(133)		278		
Profit/(loss) before tax	451	376	19.7	377	0.1	74
Income tax expense	(36)	(101)	(64.6)	(22)	(78.8)	(14)
Profit/(loss) after tax	415	275	50.9	355	29.3	60
Profit/(loss) attributable to minority interest and others	12	2		2		10
Profit/(loss) attributable to the Group	403	273	47.9	353	29.5	50

Note relating to regulatory changes: The basis of presentation for the income statement has been established in accordance with Circular 5/2015 of the Spanish securities market regulator (CNMV).

The entry into force of Bank of Spain Circular 5/2014 in the first half of 2016 has resulted in the reclassification of gains and losses on the purchase and sale of foreign currency, which are no longer presented under Gains/(losses) on financial assets and liabilities and others, but instead under Net fee and commission income.