Key figures

€ million	January	January - March			Quarterly
	2017	2016	Change	4Q16	Change
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	

€ million	March 2017	December 2016	Change
BALANCE SHEET			
Total assets	370,267	347,927	6.4%
Equity	24,779	23,556	5.2%
Customer funds	338,053	303,895	11.2%
Loans and advances to customers, gross	227,934	204,857	11.3%
EFFICIENCY AND PROFITABILITY (last 12 months)			
Cost-to-income ratio	54.0%	52.6%	1.4
Cost-to-income ratio stripping out extraordinary expenses	52.4%	51.0%	1.4
ROE	5.1%	4.5%	0.6
ROTE	6.2%	5.6%	0.6
ROA	0.3%	0.3%	
RORWA	0.9%	0.8%	0.1
RISK MANAGEMENT			
Non-performing loans (NPL)	16,135	14,754	1,381
Non-performing loan ratio	6.7%	6.9%	(0.2)
Cost ok risk ⁽¹⁾	0.46%	0.46%	
Provisions for non-performing loans	7,985	6,880	1,105
NPL coverage ratio	49%	47%	2
Net foreclosed available for sale real estate assets ⁽²⁾	6,285	6,256	29
Foreclosed available for sale real estate assets coverage ratio	59%	60%	(1)
LIQUIDITY			, ,
High Quality Liquid assets	55,256	50,408	4,848
Loan to deposits	112.7%	110.9%	1.8
Liquidity Coverage Ratio	158%	160%	(2.0)
CAPITAL ADEQUACY ⁽³⁾			,
Fully-loaded Common Equity Tier 1 (CET1)	11.5%	12.4%	(0.9)
Fully-loaded total capital	15.1%	15.4%	(0.3)
Fully-loaded Risk-Weighted Assets (RWAs)	152,874	134,385	18,489
Fully-loaded leverage ratio	5.4%	5.4%	,
Common Equity Tier 1 (CET1)	11.9%	13.2%	(1.3)
SHARE INFORMATION			
Share price (€/share)	4.029	3.140	0.889
Market capitalization	24,085	18,768	5,317
Book value per share (€/share)	4.08	3.94	0.14
Tangible book value per share (€/share)	3.37	3.26	0.11
Number of outstanding shares excluding treasury stock (millions)	5,978	5,977	1
Net income attributable per share (€/share) (12 months)	0.20	0.18	0.02
Average number of shares excluding treasury stock (millions) (12 months)	5,752	5,842	(90)
PER (Price/Profit)	19.68	17.52	2.16
Tangible PBV (Market value/ book value of tangible assets)	1.20	0.96	0.24
OTHER DATA (units)	•		
Customers (millions)	15.8	13.8	2.0
CaixaBank Group Employees	37,638	32,403	5,235
Branches ⁽⁴⁾	5,525	5,027	498
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The ratio excludes the release of €676 million in provisions carried out in the fourth quarter of 2016.
 Exposure in Spain.
 Figures at December 2016 updated to reflect final COREP adjustments.
 Does not include foreign subsidiaries or representative offices.

Income statement

Year-on-year performance

€million	Group			САВК		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.

