

Key Group figures

€ million	January - March		Change
	2018	2017	
INCOME STATEMENT			
Net interest income	1,203	1,153	4.3%
Net fee and commission income	625	588	6.4%
Gross income	2,262	1,893	19.5%
Recurring administrative expenses, depreciation and amortisation	(1,149)	(1,091)	5.4%
Pre-impairment income stripping out extraordinary expenses	1,113	802	38.7%
Pre-impairment income	1,110	792	40.1%
Profit/(loss) before tax	919	451	104.1%
Profit/(loss) attributable to the Group	704	403	74.7%
BALANCE SHEET			
Total assets	384,420	383,186	0.3%
Equity	24,644	24,683	(0.2%)
Customer funds	351,420	349,458	0.6%
Loans and advances to customers, gross	223,249	223,951	(0.3%)
EFFICIENCY AND PROFITABILITY (last 12 months)			
Cost-to-income ratio	53.9%	55.7%	(1.8)
Cost-to-income ratio stripping out extraordinary expenses	52.7%	54.3%	(1.6)
ROE	8.1%	6.9%	1.2
ROTE	9.8%	8.4%	1.4
ROA	0.5%	0.5%	
RORWA	1.3%	1.1%	0.2
RISK MANAGEMENT			
Non-performing loans (NPL)	13,695	14,305	(610)
Non-performing loan ratio	5.8%	6.0%	(0.2)
Cost of risk (last 12 months)	0.29%	0.34%	(0.05)
Provisions for non-performing loans	7,597	7,135	462
NPL coverage ratio	55%	50%	5
Net foreclosed available for sale real estate assets ¹	5,810	5,878	(68)
Foreclosed available for sale real estate assets coverage ratio	58%	58%	
LIQUIDITY			
Total Liquid Assets	73,216	72,775	441
Loan to deposits	107%	108%	(1)
Liquidity Coverage Ratio (last 12 months)	194%	185%	9
CAPITAL ADEQUACY			
Fully-loaded Common Equity Tier 1 (CET1)	11.6%	11.7%	(0.1)
Fully-loaded Tier 1	13.1%	12.3%	0.8
Fully-loaded total capital	16.1%	15.7%	0.4
Fully-loaded Risk-Weighted Assets (RWAs)	148,328	148,626	(298)
Fully-loaded leverage ratio	5.7%	5.3%	0.4
SHARE INFORMATION			
Share price (€/share)	3.872	3.889	(0.017)
Market capitalization	23,150	23,248	(98)
Book value per share (€/share)	4.05	4.06	(0.01)
Tangible book value per share (€/share)	3.34	3.35	(0.01)
Number of outstanding shares excluding treasury stock (millions)	5,979	5,978	1
Net income attributable per share (€/share) (12 months)	0.33	0.28	0.05
Average number of shares excluding treasury stock (millions) (12 months)	5,978	5,978	
PER (Price/Profit)	11.89	14.02	(2.13)
Tangible PBV (Market value/ book value of tangible assets)	1.16	1.16	
OTHER DATA (units)			
Employees	37,107	36,972	135
Branches ²	5,318	5,379	(61)

(1) Exposure in Spain.

(2) Does not include branches outside Spain and Portugal or representative offices.

Results

The Group's Income statement

Year-on-year performance

€ million	1Q18	1Q17	Change	%
Net interest income	1,203	1,153	50	4.3
Dividend income	5	8	(3)	(39.5)
Share of profit/(loss) of entities accounted for using the equity method	266	85	181	
Net fee and commission income	625	588	37	6.4
Gains/(losses) on financial assets and liabilities and others	136	43	93	
Income and expense under insurance or reinsurance contracts	138	110	28	24.9
Other operating income and expense	(111)	(94)	(17)	17.1
Gross income	2,262	1,893	369	19.5
Recurring administrative expenses, depreciation and amortisation	(1,149)	(1,091)	(58)	5.4
Extraordinary expenses	(3)	(10)	7	(73.2)
Pre-impairment income	1,110	792	318	40.1
Pre-impairment income stripping out extraordinary expenses	1,113	802	311	38.7
Allowance for insolvency risk	(139)	(249)	110	(44.3)
Other charges to provisions	(50)	(370)	320	(86.3)
Gains/(losses) on disposal of assets and others	(2)	278	(280)	
Profit/(loss) before tax	919	451	468	104.1
Income tax expense	(182)	(36)	(146)	
Profit/(loss) after tax	737	415	322	77.9
Profit/(loss) attributable to minority interest and others	33	12	21	
Profit/(loss) attributable to the Group	704	403	301	74.7