

Key Group figures

€ million / %	January - December		Year-on-year	4Q18	Quarter-on-quarter
	2018	2017			
INCOME STATEMENT					
Net interest income	4,907	4,746	3.4%	1,236	(0.2%)
Net fee and commission income	2,583	2,499	3.4%	645	-
Gross income	8,767	8,222	6.6%	1,866	(17.0%)
Recurring administrative expenses, depreciation and amortisation	(4,634)	(4,467)	3.7%	(1,168)	0.5%
Pre-impairment income stripping out extraordinary expenses	4,133	3,755	10.1%	698	(35.7%)
Pre-impairment income	4,109	3,645	12.7%	685	(36.8%)
Profit/(loss) attributable to the Group	1,985	1,684	17.8%	217	(54.0%)
INDICATORS OF PROFITABILITY (Last 12 months)					
Cost-to-income ratio	53.1%	55.7%	(2.6)	53.1%	(0.2)
Cost-to-income ratio stripping out extraordinary expenses	52.9%	54.3%	(1.4)	52.9%	(0.3)
ROE	7.7%	6.9%	0.8	7.7%	-
ROTE	9.3%	8.4%	0.9	9.3%	(0.1)
ROA	0.5%	0.5%	-	0.5%	-
RORWA	1.3%	1.1%	0.2	1.3%	-

OTHER INDICATORS	December		Year-to-date	September 2018	Quarter-on-quarter
	2018	2017			
BALANCE SHEET					
Total assets	386,622	383,186	0.9%	387,751	(0.3%)
Equity	24,058	24,683	(2.5%)	24,353	(1.2%)
Customer funds	358,482	349,458	2.6%	363,621	(1.4%)
Loans and advances to customers, gross	224,693	223,951	0.3%	223,465	0.5%
RISK MANAGEMENT					
Non-performing loans (NPL)	11,195	14,305	(3,110)	12,116	(921)
Non-performing loan ratio	4.7%	6.0%	(1.3)	5.1%	(0.4)
Cost of risk (last 12 months)	0.04%	0.34%	(0.30)	0.08%	(0.04)
Provisions for insolvency risk	6,014	7,135	(1,121)	6,579	(565)
NPL coverage ratio	54%	50%	4	54%	-
Net foreclosed available for sale real estate assets ¹	740	5,878	(5,138)	5,346	(4,606)
Foreclosed available for sale real estate assets coverage ratio	39%	58%	(19)	59%	(20)
LIQUIDITY					
Total Liquid Assets	79,530	72,775	6,755	76,079	3,451
Loan to deposits	105%	108%	(3)	104%	1
Liquidity Coverage Ratio (last 12 months)	196%	185%	11	193%	3
CAPITAL ADEQUACY					
Fully-loaded Common Equity Tier 1 (CET1)	11.5%	11.7%	(0.2)	11.4%	0.1
Fully-loaded Tier 1	13.0%	12.3%	0.7	12.9%	0.1
Fully-loaded total capital	15.2%	15.7%	(0.5)	15.2%	-
Fully-loaded Risk-Weighted Assets (RWAs)	146,524	148,626	(2,102)	148,826	(2,302)
Fully-loaded leverage ratio	5.5%	5.3%	0.2	5.6%	(0.1)
SHARE INFORMATION					
Share price (€/share)	3.164	3.889	(0.725)	3.938	(0.774)
Market capitalization	18,916	23,248	(4,332)	23,544	(4,628)
Book value per share (€/share)	4.02	4.06	(0.04)	4.04	(0.02)
Tangible book value per share (€/share)	3.30	3.35	(0.05)	3.33	(0.03)
Net income attributable per share (€/share) (12 months)	0.32	0.28	0.04	0.32	-
PER (Price/Profit)	9.95	14.02	(4.07)	12.44	(2.49)
Tangible PBV (Market value/ book value of tangible assets)	0.96	1.16	(0.20)	1.18	(0.22)
OTHER DATA (units)					
Employees	37,440	36,972	468	37,511	(71)
Branches ²	5,103	5,379	(276)	5,176	(73)

(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	2018	2017	Change	%
Net interest income	4,907	4,746	161	3.4
Dividend income	146	127	19	15.1
Share of profit/(loss) of entities accounted for using the equity method	826	526	300	57.0
Net fee and commission income	2,583	2,499	84	3.4
Gains/(losses) on financial assets and liabilities and others	278	282	(4)	(1.7)
Income and expense under insurance or reinsurance contracts	551	472	79	16.7
Other operating income and expense	(524)	(430)	(94)	21.8
Gross income	8,767	8,222	545	6.6
Recurring administrative expenses, depreciation and amortisation	(4,634)	(4,467)	(167)	3.7
Extraordinary expenses	(24)	(110)	86	(78.1)
Pre-impairment income	4,109	3,645	464	12.7
Pre-impairment income stripping out extraordinary expenses	4,133	3,755	378	10.1
Allowances for insolvency risk	(97)	(799)	702	(87.9)
Other charges to provisions	(470)	(912)	442	(48.4)
Gains/(losses) on disposal of assets and others	(735)	164	(899)	
Profit/(loss) before tax	2,807	2,098	709	33.8
Income tax expense	(712)	(378)	(334)	
Profit/(loss) after tax	2,095	1,720	375	21.8
Profit/(loss) attributable to minority interest and others	110	36	74	
Profit/(loss) attributable to the Group	1,985	1,684	301	17.8