

Key Group figures

€ million / %	January - September		Year-on-year	3Q19	Quarter-on-quarter
	2019	2018			
INCOME STATEMENT					
Net interest income	3,720	3,671	1.3%	1,242	0.1%
Net fee and commission income	1,904	1,938	(1.7%)	656	3.2%
Gross income	6,610	6,901	(4.2%)	2,165	(7.3%)
Recurring administrative expenses, depreciation and amortisation	(3,597)	(3,466)	3.8%	(1,189)	(1.3%)
Pre-impairment income	2,035	3,424	(40.6%)	976	-
Pre-impairment income stripping out extraordinary expenses	3,013	3,435	(12.3%)	976	(13.7%)
Profit/(loss) attributable to the Group	1,266	1,768	(28.4%)	644	-
INDICATORS OF PROFITABILITY (last 12 months)					
Cost-to-income ratio	67.9%	53.3%	14.6	67.9%	0.9
Cost-to-income ratio stripping out extraordinary expenses	56.2%	53.2%	3.0	56.2%	0.8
ROE ¹	5.6%	7.9%	(2.3)	5.6%	0.7
ROTE ¹	6.8%	9.5%	(2.7)	6.8%	0.8
ROA	0.3%	0.5%	(0.2)	0.3%	-
RORWA	0.9%	1.3%	(0.4)	0.9%	0.1
BALANCE SHEET					
Total assets	413,165	386,622	6.9%	406,007	1.8%
Equity	24,699	24,058	2.7%	23,984	3.0%
Customer funds	381,136	358,482	6.3%	380,864	0.1%
Loans and advances to customers, gross	227,876	224,693	1.4%	230,867	(1.3%)
RISK MANAGEMENT					
Non-performing loans (NPL)	9,953	11,195	(1,242)	10,402	(449)
Non-performing loan ratio	4.1%	4.7%	(0.6)	4.2%	(0.1)
Cost of risk (last 12 months)	0.14%	0.04%	0.10	0.02%	0.12
Provisions for insolvency risk	5,330	6,014	(684)	5,608	(278)
NPL coverage ratio	54%	54%	-	54%	-
Net foreclosed available for sale real estate assets ²	914	740	174	863	51
Foreclosed available for sale real estate assets coverage ratio	39%	39%	-	39%	-
LIQUIDITY					
Total Liquid Assets	89,442	79,530	9,912	87,574	1,868
Liquidity Coverage Ratio (last 12 months)	190%	196%	(6)	195%	(5)
Net Stable Funding Ratio (NSFR)	124%	117%	7	124%	-
Loan to deposits	100%	105%	(5)	100%	-
CAPITAL ADEQUACY					
Common Equity Tier 1 (CET1)	11.7%	11.5%	0.2	11.6%	0.1
Tier 1	13.2%	13.0%	0.2	13.1%	0.1
Total capital	15.3%	15.3%	-	15.3%	-
MREL	21.4%	18.9%	2.5	21.1%	0.3
Risk-Weighted Assets (RWAs)	149,245	145,942	3,303	147,331	1,914
Leverage ratio	5.6%	5.5%	0.1	5.5%	0.1
SHARE INFORMATION					
Share price (€/share)	2.410	3.164	(0.754)	2.518	(0.108)
Market capitalization	14,408	18,916	(4,508)	15,053	(645)
Book value per share (€/share)	4.13	4.02	0.11	4.01	0.12
Tangible book value (€/share)	3.42	3.30	0.12	3.30	0.12
Net income attributable per share (€/share) (12 months)	0.23	0.32	(0.09)	0.20	0.03
PER (Price/Profit)	10.60	9.95	0.65	12.60	(2.00)
Tangible PBV (Market value/ book value of tangible assets)	0.70	0.96	(0.26)	0.76	(0.06)
OTHER DATA (units)					
Employees	35,669	37,440	(1,771)	37,510	(1,841)
Branches ³	4,733	5,103	(370)	4,916	(183)

(1) ROTe without extraordinary expenses at 30 September 2019 is 10.1%. As of 2019, ROTe and ROE calculation includes valuation adjustments in the denominator, 2018 re-expressed.

(2) Exposure in Spain

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

Results

The Group's Income Statement

Year-on-year performance

€ million	9M19	9M18	Change	Chg. %
Net interest income	3,720	3,671	49	1.3
Dividend income	161	122	39	32.6
Share of profit/(loss) of entities accounted for using the equity method	344	725	(381)	(52.6)
Net fee and commission income	1,904	1,938	(34)	(1.7)
Trading income	285	323	(38)	(11.9)
Income and expense under insurance or reinsurance contracts	407	419	(12)	(2.8)
Other operating income and expense	(211)	(297)	86	(28.9)
Gross income	6,610	6,901	(291)	(4.2)
Recurring administrative expenses, depreciation and amortisation	(3,597)	(3,466)	(131)	3.8
Extraordinary expenses	(978)	(11)	(967)	
Pre-impairment income	2,035	3,424	(1,389)	(40.6)
Pre-impairment income stripping out extraordinary expenses	3,013	3,435	(422)	(12.3)
Allowances for insolvency risk	(288)	(50)	(238)	
Other charges to provisions	(151)	(327)	176	(53.8)
Gains/(losses) on disposal of assets and others	(82)	(477)	395	(82.8)
Profit/(loss) before tax	1,514	2,570	(1,056)	(41.1)
Income tax expense	(246)	(720)	474	(65.9)
Profit/(loss) after tax	1,268	1,850	(582)	(31.5)
Profit/(loss) attributable to minority interest and others	2	82	(80)	(97.3)
Profit/(loss) attributable to the Group	1,266	1,768	(502)	(28.4)