

## Key Group figures

€ million / %	January - December		Year-on-year	4Q19	Quarter-on-quarter
	2019	2018			
INCOME STATEMENT					
Net interest income	4,951	4,907	0.9%	1,231	(0.9%)
Net fee and commission income	2,598	2,583	0.6%	694	5.7%
Core income	8,316	8,217	1.2%	2,115	(0.1%)
Gross income	8,605	8,767	(1.8%)	1,995	(7.9%)
Recurring administrative expenses, depreciation and amortisation	(4,771)	(4,634)	2.9%	(1,174)	(1.3%)
Pre-impairment income	2,855	4,109	(30.5%)	820	(16.0%)
Pre-impairment income stripping out extraordinary expenses	3,834	4,133	(7.2%)	821	(15.9%)
Profit/(loss) attributable to the Group	1,705	1,985	(14.1%)	439	(31.8%)
INDICATORS OF PROFITABILITY (last 12 months)					
Cost-to-income ratio	66.8%	53.1%	13.7	66.8%	(1.1)
Cost-to-income ratio stripping out extraordinary expenses	55.4%	52.9%	2.5	55.4%	(0.8)
ROE	6.4%	7.8%	(1.4)	6.4%	0.9
ROTE	7.7%	9.5%	(1.8)	7.7%	1.0
ROA	0.4%	0.5%	(0.1)	0.4%	0.1
RORWA	1.1%	1.3%	(0.2)	1.1%	0.2
	December 2019	December 2018	Year-to-date	September 2019	Quarter-on-quarter
BALANCE SHEET					
Total assets	391,414	386,546	1.3%	413,048	(5.2%)
Equity	25,151	24,364	3.2%	25,029	0.5%
Customer funds	384,286	359,549	6.9%	382,356	0.5%
Loans and advances to customers, gross	227,406	224,693	1.2%	227,876	(0.2%)
RISK MANAGEMENT					
Non-performing loans (NPL)	8,794	11,195	(2,401)	9,953	(1,159)
Non-performing loan ratio	3.6%	4.7%	(1.1)	4.1%	(0.5)
Cost of risk (last 12 months)	0.15%	0.04%	0.11	0.14%	0.01
Provisions for insolvency risk	4,863	6,014	(1,151)	5,330	(467)
NPL coverage ratio	55%	54%	1	54%	1
Net foreclosed available for sale real estate assets	958	740	218	914	44
Foreclosed available for sale real estate assets coverage ratio	39%	39%	-	39%	-
LIQUIDITY					
Total liquid assets	89,427	79,530	9,897	89,442	(15)
Liquidity Coverage Ratio (last 12 months)	186%	196%	(10)	190%	(4)
Net Stable Funding Ratio (NSFR)	129%	117%	12	124%	5
Loan to deposits	100%	105%	(5)	100%	-
CAPITAL ADEQUACY					
Common Equity Tier 1 (CET1)	12.0%	11.5%	0.5	11.7%	0.3
Tier 1	13.5%	13.0%	0.5	13.2%	0.3
Total capital	15.7%	15.3%	0.4	15.3%	0.4
MREL	21.9%	18.9%	3.0	21.4%	0.5
Risk-Weighted Assets (RWAs)	147,832	145,942	1,890	149,332	(1,500)
Leverage ratio	5.9%	5.5%	0.4	5.6%	0.3
SHARE INFORMATION					
Share price (€/share)	2.798	3.164	(0.366)	2.410	0.388
Market capitalization	16,727	18,916	(2,189)	14,408	2,319
Book value per share (€/share)	4.20	4.07	0.13	4.18	0.02
Tangible book value (€/share)	3.49	3.36	0.13	3.48	0.01
Net income attributable per share (€/share) (12 months)	0.26	0.32	(0.06)	0.23	0.03
PER (Price/Profit)	10.64	9.95	0.69	10.60	0.04
Tangible PBV (Market value/ book value of tangible assets)	0.80	0.94	(0.14)	0.69	0.11
OTHER DATA (units)					
Employees	35,736	37,440	(1,704)	35,669	67
Branches	4,595	5,103	(508)	4,733	(138)

# [ Results ]

## The Group's Income Statement

### Year-on-year performance

€ million	2019	2018	Change	Chg. %
<b>Net interest income</b>	<b>4,951</b>	<b>4,907</b>	<b>44</b>	<b>0.9</b>
Dividend income	163	146	17	11.1
Share of profit/(loss) of entities accounted for using the equity method	425	826	(401)	(48.5)
Net fee and commission income	2,598	2,583	15	0.6
Trading income	298	278	20	7.2
Income and expense under insurance or reinsurance contracts	556	551	5	1.0
Other operating income and expense	(386)	(524)	138	(26.4)
<b>Gross income</b>	<b>8,605</b>	<b>8,767</b>	<b>(162)</b>	<b>(1.8)</b>
Recurring administrative expenses, depreciation and amortisation	(4,771)	(4,634)	(137)	2.9
Extraordinary expenses	(979)	(24)	(955)	
<b>Pre-impairment income</b>	<b>2,855</b>	<b>4,109</b>	<b>(1,254)</b>	<b>(30.5)</b>
<b>Pre-impairment income stripping out extraordinary expenses</b>	<b>3,834</b>	<b>4,133</b>	<b>(299)</b>	<b>(7.2)</b>
Allowances for insolvency risk	(376)	(97)	(279)	
Other charges to provisions	(235)	(470)	235	(50.1)
Gains/(losses) on disposal of assets and others	(167)	(735)	568	(77.3)
<b>Profit/(loss) before tax</b>	<b>2,077</b>	<b>2,807</b>	<b>(730)</b>	<b>(26.0)</b>
Income tax expense	(369)	(712)	343	(48.2)
<b>Profit/(loss) after tax</b>	<b>1,708</b>	<b>2,095</b>	<b>(387)</b>	<b>(18.5)</b>
Profit/(loss) attributable to minority interest and others	3	110	(107)	(97.3)
<b>Profit/(loss) attributable to the Group</b>	<b>1,705</b>	<b>1,985</b>	<b>(280)</b>	<b>(14.1)</b>