

Key Group figures

€ million / %	January - March		Change
	2020	2019	
INCOME STATEMENT			
Net interest income	1,200	1,237	(3.0%)
Net fee and commission income	658	612	7.6%
Core income	2,045	2,027	0.9%
Gross income	1,983	2,109	(6.0%)
Recurring administrative expenses, depreciation and amortisation	(1,188)	(1,204)	(1.3%)
Pre-impairment income	796	905	(12.1%)
Pre-impairment income stripping out extraordinary expenses	796	905	(12.1%)
Profit/(loss) attributable to the Group	90	533	(83.2%)
INDICATORS OF PROFITABILITY (last 12 months)			
Cost-to-income ratio	67.6%	54.7%	12.9
Cost-to-income ratio stripping out extraordinary expenses	56.1%	54.4%	1.7
ROE	4.5%	7.1%	(2.6)
ROTE	5.4%	8.5%	(3.1)
ROA	0.3%	0.4%	(0.1)
RORWA	0.8%	1.2%	(0.4)
	March 2020	December 2019	Change
BALANCE SHEET			
Total assets	416,391	391,414	6.4%
Equity	24,217	25,151	(3.7%)
Customer funds	376,560	384,286	(2.0%)
Loans and advances to customers, gross	231,367	227,406	1.7%
RISK MANAGEMENT			
Non-performing loans (NPL)	8,957	8,794	163
Non-performing loan ratio	3.6%	3.6%	(0.0)
Cost of risk (last 12 months)	0.31%	0.15%	0.16
Provisions for insolvency risk	5,218	4,863	355
NPL coverage ratio	58%	55%	3
Net foreclosed available for sale real estate assets	961	958	3
Foreclosed available for sale real estate assets coverage ratio	40%	39%	1
LIQUIDITY			
Total liquid assets	96,227	89,427	6,800
Liquidity Coverage Ratio (last 12 months)	185%	186%	(1)
Net Stable Funding Ratio (NSFR)	129%	129%	
Loan to deposits	101%	100%	1
CAPITAL ADEQUACY			
Common Equity Tier 1 (CET1)	12.0%	12.0%	-
Tier 1	13.5%	13.5%	-
Total capital	15.8%	15.7%	0.1
MREL	22.6%	21.8%	0.8
Risk-Weighted Assets (RWAs)	147,822	147,880	(58)
Leverage ratio	5.4%	5.9%	(0.5)
SHARE INFORMATION			
Share price (€/share)	1.700	2.798	(1.098)
Market capitalisation	10,161	16,727	(6,566)
Book value per share (€/share)	4.05	4.20	(0.15)
Tangible book value per share (€/share)	3.33	3.49	(0.16)
Net income attributable per share (€/share) (12 months)	0.19	0.26	(0.07)
PER (Price/Profit)	9.11	10.64	(1.53)
Tangible PBV (Market value/ book value of tangible assets)	0.51	0.80	(0.29)
OTHER DATA (units)			
Employees	35,569	35,736	(167)
Branches	4,515	4,595	(80)
of which: retail branches in Spain	3,846	3,918	(72)

[Results]

The Group's Income Statement

Year-on-year performance

€ million	2020	2019	Chg. %	4Q19	Chg. %
Net interest income	1,200	1,237	(3.0)	1,231	(2.5)
Dividend income	1	10	(89.3)	2	(30.1)
Share of profit/(loss) of entities accounted for using the equity method	56	107	(47.6)	81	(31.1)
Net fee and commission income	658	612	7.6	694	(5.1)
Trading income	(20)	48		13	
Income and expense under insurance or reinsurance contracts	150	130	15.6	149	0.6
Other operating income and expense	(62)	(35)	79.6	(175)	(64.3)
Gross income	1,983	2,109	(6.0)	1,995	(0.6)
Recurring administrative expenses, depreciation and amortisation	(1,188)	(1,204)	(1.3)	(1,174)	1.2
Extraordinary expenses				(1)	
Pre-impairment income	796	905	(12.1)	820	(2.9)
Pre-impairment income stripping out extraordinary expenses	796	905	(12.1)	821	(3.1)
Allowances for insolvency risk	(515)	(123)		(88)	
Other charges to provisions	(144)	(48)		(84)	72.4
Gains/(losses) on disposal of assets and others	(31)	(16)	88.5	(85)	(63.8)
Profit/(loss) before tax	106	718	(85.2)	563	(81.2)
Income tax expense	(16)	(185)	(91.3)	(123)	(87.0)
Profit/(loss) after tax	90	533	(83.1)	440	(79.6)
Profit/(loss) attributable to minority interest and others				1	(42.1)
Profit/(loss) attributable to the Group	90	533	(83.2)	439	(79.6)