

Key Group figures

€ million / %	January - June		Change	2Q20	Quarter-on-quarter
	2020	2019			
INCOME STATEMENT					
Net interest income	2,425	2,478	(2.1%)	1,225	2.1%
Net fee and commission income	1,266	1,248	1.5%	608	(7.5%)
Core income	4,064	4,084	(0.5%)	2,019	(1.3%)
Gross income	4,117	4,445	(7.4%)	2,134	7.6%
Recurring administrative expenses, depreciation and amortisation	(2,345)	(2,408)	(2.6%)	(1,157)	(2.6%)
Pre-impairment income	1,772	1,059	67.4%	976	22.7%
Pre-impairment income stripping out extraordinary expenses	1,772	2,037	(13.0%)	976	22.7%
Profit/(loss) attributable to the Group	205	622	(67.0%)	115	29.0%
INDICATORS OF PROFITABILITY (Last 12 months)					
Cost-to-income ratio	56.9%	67.0%	(10.1)	56.9%	(10.7)
Cost-to-income ratio stripping out extraordinary expenses	56.9%	55.4%	1.5	56.9%	0.8
ROE	4.7%	4.9%	(0.2)	4.7%	0.2
ROTE	5.6%	5.9%	(0.3)	5.6%	0.2
ROA	0.3%	0.3%	-	0.3%	-
RORWA	0.8%	0.8%	-	0.8%	-
	June 2020	December 2019	Change	March 2020	Quarter-on-quarter
BALANCE SHEET					
Total assets	445,572	391,414	13.8%	416,391	7.0%
Equity	24,393	25,151	(3.0%)	24,217	0.7%
Customer funds	400,675	384,286	4.3%	376,560	6.4%
Loans and advances to customers, gross	242,956	227,406	6.8%	231,367	5.0%
RISK MANAGEMENT					
Non-performing loans (NPL)	9,220	8,794	426	8,957	263
Non-performing loan ratio	3.5%	3.6%	(0.1)	3.6%	(0.1)
Cost of risk (last 12 months)	0.61%	0.15%	0.46	0.31%	0.29
Provisions for insolvency risk	5,786	4,863	923	5,218	567
NPL coverage ratio	63%	55%	8	58%	4
Net foreclosed available for sale real estate assets ¹	973	958	15	961	12
Foreclosed available for sale real estate assets coverage ratio	40%	39%	1	40%	-
LIQUIDITY					
Total Liquid Assets	106,609	89,427	17,182	96,227	10,382
Liquidity Coverage Ratio (last 12 months)	198%	186%	12	185%	13
Net Stable Funding Ratio (NSFR)	140%	129%	11	129%	11
Loan to deposits	99%	100%	(1)	101%	(2)
CAPITAL ADEQUACY					
Common Equity Tier 1 (CET1) ²	12.3%	12.0%	0.3	12.0%	0.3
Tier 1	13.8%	13.5%	0.3	13.5%	0.3
Total capital	16.0%	15.7%	0.3	15.8%	0.2
MREL ³	23.3%	21.8%	1.5	22.6%	0.7
Risk-Weighted Assets (RWAs) ⁴	147,334	147,880	(546)	147,808	(474)
Leverage ratio	5.1%	5.9%	(0.8)	5.4%	(0.3)
SHARE INFORMATION					
Share price (€/share)	1.901	2.798	(0.897)	1.700	0.201
Market capitalisation	11,360	16,727	(5,367)	10,161	1,199
Book value per share (€/share)	4.08	4.20	(0.12)	4.05	0.03
Tangible book value per share (€/share)	3.36	3.49	(0.13)	3.33	0.03
Net income attributable per share (€/share) (12 months)	0.19	0.26	(0.07)	0.19	-
PER (Price/Profit)	9.83	10.64	(0.81)	9.11	0.72
Tangible PBV (Market value/ book value of tangible assets)	0.57	0.80	(0.23)	0.51	0.06
OTHER DATA (units)					
Employees ⁵	35,589	35,736	(147)	35,569	20
Branches ⁶	4,460	4,595	(135)	4,515	(55)
of which: retail branches in Spain	3,797	3,918	(121)	3,846	(49)

(1) Exposure in Spain.

(2) The CET1 ratio without applying the IFRS 9 transitional period stands at 11.8%.

(3) Pro-forma ratio including the new issue of the social bond carried out in July for €1,000 million in Senior preferred debt (22.6% excluding this issue).

(4) March 2020 details updated with COREP.

(5) Departures that took place on 1 April within the early retirement scheme have been deducted from the figure of March 2020.

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

Results

The Group's Income Statement

Year-on-year performance

€ million	1H20	1H19	Change	Chg. %
Net interest income	2,425	2,478	(53)	(2.1)
Dividend income	94	161	(67)	(41.6)
Share of profit/(loss) of entities accounted for using the equity method	97	209	(112)	(53.7)
Net fee and commission income	1,266	1,248	18	1.5
Trading income	142	261	(119)	(45.5)
Income and expense under insurance or reinsurance contracts	292	264	28	10.5
Other operating income and expense	(199)	(176)	(23)	12.9
Gross income	4,117	4,445	(328)	(7.4)
Recurring administrative expenses, depreciation and amortisation	(2,345)	(2,408)	63	(2.6)
Extraordinary expenses		(978)	978	
Pre-impairment income	1,772	1,059	713	67.4
Pre-impairment income stripping out extraordinary expenses	1,772	2,037	(265)	(13.0)
Allowances for insolvency risk	(1,334)	(204)	(1,130)	
Other charges to provisions	(184)	(91)	(93)	
Gains/(losses) on disposal of assets and others	(49)	(38)	(11)	31.6
Profit/(loss) before tax	204	726	(522)	(71.9)
Income tax expense	(1)	(104)	103	(99.2)
Profit/(loss) after tax	203	622	(419)	(67.3)
Profit/(loss) attributable to minority interest and others	(1)		(1)	
Profit/(loss) attributable to the Group	205	622	(417)	(67.0)