

Key Group figures

€ million / %	January - December		Change	4Q20	Quarter-on-quarter
	2020	2019			
PROFIT/(LOSS)					
Net interest income	4,900	4,951	(1.0%)	1,253	2.5%
Net fee and commission income	2,576	2,598	(0.9%)	671	5.1%
Core income	8,310	8,316	(0.1%)	2,152	2.8%
Gross income	8,409	8,605	(2.3%)	2,149	0.3%
Recurring administrative expenses, depreciation and amortisation	(4,579)	(4,771)	(4.0%)	(1,095)	(3.9%)
Pre-impairment income	3,830	2,855	34.2%	1,055	5.1%
Pre-impairment income stripping out extraordinary expenses	3,830	3,834	(0.1%)	1,055	5.1%
Profit/(loss) attributable to the Group	1,381	1,705	(19.0%)	655	25.6%
INDICATORS OF PROFITABILITY (Last 12 months)					
Cost-to-income ratio	54.5%	66.8%	(12.3)	54.5%	(1.9)
Cost-to-income ratio stripping out extraordinary expenses	54.5%	55.4%	(0.9)	54.5%	(1.9)
ROE	5.0%	6.4%	(1.4)	5.0%	0.8
ROTE	6.1%	7.7%	(1.6)	6.1%	1.1
ROA	0.3%	0.4%	(0.1)	0.3%	0.1
RORWA	0.8%	1.1%	(0.3)	0.8%	0.1
BALANCE SHEET					
Total assets	451,520	391,414	15.4%	449,310	0.5%
Equity	25,278	25,151	0.5%	24,551	3.0%
Customer funds	415,408	384,286	8.1%	404,422	2.7%
Loans and advances to customers, gross	243,924	227,406	7.3%	241,877	0.8%
RISK MANAGEMENT					
Non-performing loans (NPL)	8,601	8,794	(193)	9,078	(477)
Non-performing loan ratio	3.3%	3.6%	(0.3)	3.5%	(0.2)
Cost of risk (last 12 months)	0.75%	0.15%	0.60	0.67%	0.08
Provisions for insolvency risk	5,755	4,863	892	5,883	(128)
NPL coverage ratio	67%	55%	12	65%	2
Net foreclosed available for sale real estate assets ¹	930	958	(28)	973	(43)
Foreclosed available for sale real estate assets coverage ratio	42%	39%	3	40%	2
LIQUIDITY					
Total Liquid Assets	114,451	89,427	25,024	110,729	3,722
Liquidity Coverage Ratio (last 12 months)	248%	186%	62	224%	24
Net Stable Funding Ratio (NSFR)	145%	129%	16	141%	4
Loan to deposits	97%	100%	(3)	98%	(1)
CAPITAL ADEQUACY²					
Common Equity Tier 1 (CET1)	13.6%	12.0%	1.6	12.5%	1.1
Tier 1	15.7%	13.5%	2.2	14.0%	1.7
Total capital	18.1%	15.7%	2.4	16.3%	1.8
MREL	26.3%	21.8%	4.5	23.7%	2.6
Risk-Weighted Assets (RWAs)	144,059	147,880	(3,821)	145,731	(1,672)
Leverage ratio	5.6%	5.9%	(0.3)	5.1%	0.5
SHARE INFORMATION					
Share price (€/share)	2.101	2.798	(0.697)	1.813	0.288
Market capitalisation	12,558	16,727	(4,169)	10,837	1,721
Book value per share (€/share)	4.22	4.20	0.02	4.10	0.12
Tangible book value per share (€/share)	3.49	3.49	-	3.38	0.11
Net income attributable per share (€/share) (12 months)	0.21	0.26	(0.05)	0.17	0.04
PER (Price/Profit)	10.14	10.64	(0.50)	10.49	(0.35)
Tangible PBV (Market value/ book value of tangible assets)	0.60	0.80	(0.20)	0.54	0.06
OTHER DATA (units)					
Employees	35,434	35,736	(302)	35,617	(183)
Branches ³	4,208	4,595	(387)	4,315	(107)
of which: retail branches in Spain	3,571	3,918	(347)	3,672	(101)

(1) Exposure in Spain.

(2) Figures at September 2020 updated with the COREP.

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

Results

The Group's Income Statement

Year-on-year performance

€ million	2020	2019	Change	Chg. %
Net interest income	4,900	4,951	(51)	(1.0)
Dividend income	147	163	(16)	(9.4)
Share of profit/(loss) of entities accounted for using the equity method	307	425	(118)	(27.9)
Net fee and commission income	2,576	2,598	(22)	(0.9)
Trading income	238	298	(60)	(20.1)
Income and expense under insurance or reinsurance contracts	598	556	42	7.5
Other operating income and expense	(356)	(386)	30	(7.8)
Gross income	8,409	8,605	(196)	(2.3)
Recurring administrative expenses, depreciation and amortisation	(4,579)	(4,771)	192	(4.0)
Extraordinary expenses		(979)	979	
Pre-impairment income	3,830	2,855	975	34.2
Pre-impairment income stripping out extraordinary expenses	3,830	3,834	(4)	(0.1)
Allowances for insolvency risk	(1,915)	(376)	(1,539)	
Other charges to provisions	(247)	(235)	(12)	5.2
Gains/(losses) on disposal of assets and others	(67)	(167)	100	(59.8)
Profit/(loss) before tax	1,601	2,077	(476)	(22.9)
Income tax expense	(219)	(369)	150	(40.6)
Profit/(loss) after tax	1,382	1,708	(326)	(19.1)
Profit/(loss) attributable to minority interest and others		3	(3)	(93.6)
Profit/(loss) attributable to the Group	1,381	1,705	(324)	(19.0)