

Key Group figures

€ million / %	January - March		Change
	2021	2020	
PROFIT/(LOSS)			
Net interest income	1,191	1,200	(0.7%)
Net fee and commission income	659	658	0.2%
Core income	2,066	2,045	1.0%
Gross income	2,063	1,983	4.0%
Recurring administrative expenses, depreciation and amortisation	(1,149)	(1,188)	(3.3%)
Pre-impairment income	874	796	9.8%
Pre-impairment income stripping out extraordinary expenses	914	796	14.9%
Profit/(loss) attributable to the Group	4,786	90	-
Profit/(loss) attributable to the Group stripping out merger impacts	514	90	-
MAIN RATIOS (Last 12 months)			
Cost-to-income ratio	54.0%	67.6%	(13.7)
Cost-to-income ratio stripping out extraordinary expenses	53.5%	56.1%	(2.6)
Cost of risk ¹ (last 12 months)	0.61%	0.31%	0.29
ROE ¹	6.6%	4.5%	2.1
ROTE ¹	8.0%	5.4%	2.6
ROA ¹	0.4%	0.3%	0.1
RORWA ¹	1.1%	0.8%	0.4
BALANCE SHEET			
Total assets	663,569	451,520	47.0%
Equity	35,552	25,278	40.6%
BUSINESS ACTIVITY			
Customer funds	579,934	415,408	39.6%
<i>Customer funds, excluding the Bankia integration</i>	419,335	415,408	0.9%
Loans and advances to customers, gross	363,821	243,924	49.2%
<i>Loans and advances to customers, gross, excluding the Bankia integration</i>	242,805	243,924	(0.5%)
RISK MANAGEMENT			
Non-performing loans (NPL)	14,077	8,601	5,476
<i>Non-performing loans (NPL), excluding the Bankia integration</i>	8,650	8,601	49
Non-performing loan ratio	3.6%	3.3%	0.3
<i>Non-performing loan ratio, excluding the Bankia integration</i>	3.3%	3.3%	0
Provisions for insolvency risk	9,415	5,755	3,660
<i>Provisions for insolvency risk, excluding the Bankia integration</i>	5,797	5,755	42
NPL coverage ratio	67%	67%	-
<i>NPL coverage ratio, excluding the Bankia integration</i>	67%	67%	0
Net foreclosed available for sale real estate assets	2,469	930	1,539
<i>Foreclosed available for sale real estate assets, excluding the Bankia integration</i>	1,084	930	154
LIQUIDITY			
Total Liquid Assets	147,146	114,451	32,695
Liquidity Coverage Ratio (last 12 months)	273%	248%	25
Net Stable Funding Ratio (NSFR)	146%	145%	1
Loan to deposits	97%	97%	-
CAPITAL ADEQUACY			
Common Equity Tier 1 (CET1)	14.1%	13.6%	0.5
Tier 1	16.1%	15.7%	0.4
Total capital	18.9%	18.1%	0.8
MREL	26.3%	26.3%	-
Risk-Weighted Assets (RWAs)	208,498	144,073	64,425
<i>Risk-Weighted Assets (RWAs) excluding the Bankia integration</i>	142,333	144,073	(1,740)
Leverage ratio	5.5%	5.6%	(0.1)
SHARE INFORMATION²			
Share price (€/share)	2.639	2.101	0.538
Market capitalisation	21,259	12,558	8,701
Book value per share (€/share)	4.41	4.22	0.19
Tangible book value per share (€/share)	3.78	3.49	0.28
Net income (ex M&A impacts) attributable per share (€/share) (12 months)	0.28	0.21	0.07
PER (Price/Profit, ex M&A impacts ; times)	9.43	10.14	(0.72)
Tangible PBV (Market value/ book value of tangible assets)	0.70	0.60	0.10
OTHER DATA (units)			
Employees ³	51,227	35,434	15,793
Branches ³	6,298	4,208	2,090
of which: retail branches in Spain	5,552	3,571	1,981
ATMs ³	15,372	10,283	5,089

(1) These ratios do not include in the numerator the results generated by Bankia in 1Q21 or, for consistency purposes, the contribution of the incorporated RWAs or balance items in the denominator. They neither consider the extraordinary impacts associated with the merger.

(2) See the methodology used in the calculation and breakdown in 'The CaixaBank share' and 'Glossary'.

(3) At 31 March 2021, 15,911 employees, 2,101 branches (of which 2,013 retail) and 5,156 ATMs have been integrated from Bankia. Does not include branches outside Spain and Portugal or representative offices.

Results

The Group's Income Statement

Year-on-year and quarterly performance

€ million	2021	M&A one offs	2021 ex M&A	2020	Chg. %	4Q20	Chg. %
Net interest income	1,191		1,191	1,200	(0.7)	1,253	(4.9)
Dividend income				1	(75.0)	52	(99.5)
Share of profit/(loss) of entities accounted for using the equity method	77		77	56	36.5	88	(13.0)
Net fee and commission income	659		659	658	0.2	671	(1.8)
Trading income	42		42	(20)		56	(24.7)
Income and expense under insurance or reinsurance contracts	164		164	150	9.3	156	4.9
Other operating income and expense	(70)		(70)	(62)	13.1	(127)	(44.5)
Gross income	2,063		2,063	1,983	4.0	2,149	(4.0)
Recurring administrative expenses, depreciation and amortisation	(1,149)		(1,149)	(1,188)	(3.3)	(1,095)	5.0
Extraordinary expenses	(40)	(40)					
Pre-impairment income	874	(40)	914	796	14.9	1,055	(13.3)
Pre-impairment income stripping out extraordinary expenses	914		914	796	14.9	1,055	(13.3)
Allowances for insolvency risk	(174)		(174)	(515)	(66.3)	(321)	(45.9)
Other charges to provisions	(49)		(49)	(144)	(65.9)	(40)	22.9
Gains/(losses) on disposal of assets and others	4,303	4,300	3	(31)		25	(88.9)
Profit/(loss) before tax	4,954	4,260	694	106		718	(3.4)
Income tax expense	(168)	12	(180)	(16)		(62)	
Profit/(loss) after tax	4,785	4,272	513	90		656	(21.7)
Profit/(loss) attributable to minority interest and others						1	
Profit/(loss) attributable to the Group	4,786	4,272	514	90		655	(21.6)