

## Key Group figures

€ million / %	January - June		Change	2Q21	Quarter-on-quarter
	2021	2020			
<b>PROFIT/(LOSS)</b>					
Net interest income	2,827	2,425	16.6%	1,636	37.4%
Net fee and commission income	1,640	1,266	29.5%	981	48.9%
Core income	4,899	4,064	20.6%	2,833	37.1%
Gross income	4,883	4,117	18.6%	2,820	36.7%
Recurring administrative expenses, depreciation and amortisation	(2,747)	(2,345)	17.1%	(1,598)	39.1%
Pre-impairment income	166	1,772	(90.7%)	(708)	-
Pre-impairment income stripping out extraordinary expenses	2,136	1,772	20.5%	1,222	33.7%
Profit/(loss) attributable to the Group	4,181	205	-	(605)	-
Profit/(loss) attributable to the Group ex M&A impacts	1,278	205	-	764	48.6%
<b>MAIN RATIOS (Last 12 months)</b>					
Cost-to-income ratio	75.8%	56.9%	18.9	75.8%	21.8
Cost-to-income ratio stripping out extraordinary expenses	54.3%	56.9%	(2.6)	54.3%	0.8
Cost of risk <sup>1</sup> (last 12 months)	0.31%	0.61%	(0.30)	0.31%	(0.30)
ROE <sup>1</sup>	8.2%	4.7%	3.5	8.2%	1.6
ROTE <sup>1</sup>	9.8%	5.6%	4.2	9.8%	1.8
ROA <sup>1</sup>	0.5%	0.3%	0.2	0.5%	0.1
RORWA <sup>1</sup>	1.4%	0.8%	0.7	1.4%	0.3
<b>BALANCE SHEET</b>					
Total assets	674,088	451,520	49.3%	663,569	1.6%
Equity	34,571	25,278	36.8%	35,552	(2.8%)
<b>BUSINESS ACTIVITY</b>					
Customer funds	600,993	415,408	44.7%	579,934	3.6%
<i>Customer funds, excluding the Bankia integration</i>	<i>440,394</i>	<i>415,408</i>	<i>6.0%</i>	<i>419,335</i>	<i>-</i>
Loans and advances to customers, gross	363,012	243,924	48.8%	363,821	(0.2%)
<i>Loans and advances to customers, gross, excluding the Bankia integration</i>	<i>241,996</i>	<i>243,924</i>	<i>(0.8%)</i>	<i>242,805</i>	<i>-</i>
<b>RISK MANAGEMENT</b>					
Non-performing loans (NPL)	14,005	8,601	5,404	14,077	(72)
<i>Non-performing loans (NPL), excluding the Bankia integration</i>	<i>8,578</i>	<i>8,601</i>	<i>(23)</i>	<i>8,650</i>	<i>-</i>
Non-performing loan ratio	3.6%	3.3%	0.3	3.6%	0.0
Provisions for insolvency risk	9,001	5,755	3,246	9,415	(414)
<i>Provisions for insolvency risk, excluding the Bankia integration</i>	<i>5,383</i>	<i>5,755</i>	<i>(372)</i>	<i>5,797</i>	<i>-</i>
NPL coverage ratio	64%	67%	(3)	67%	(3)
Net foreclosed available for sale real estate assets	2,297	930	1,367	2,267	30
<i>Foreclosed available for sale real estate assets, excl. the Bankia integration</i>	<i>1,114</i>	<i>930</i>	<i>184</i>	<i>1,084</i>	<i>-</i>
<b>LIQUIDITY</b>					
Total Liquid Assets	162,731	114,451	48,280	147,146	15,585
Liquidity Coverage Ratio (last 12 months)	292%	248%	44	273%	19
Net Stable Funding Ratio (NSFR)	148%	145%	3	146%	2
Loan to deposits	94%	97%	(3)	97%	(3)
<b>CAPITAL ADEQUACY</b>					
Common Equity Tier 1 (CET1)	12.9%	13.6%	(0.7)	14.1%	(1.2)
Tier 1	14.8%	15.7%	(0.9)	16.2%	(1.4)
Total capital	17.4%	18.1%	(0.7)	19.0%	(1.6)
MREL	25.1%	26.3%	(1.2)	26.3%	(1.2)
Risk-Weighted Assets (RWAs) <sup>2</sup>	220,660	144,073	76,587	208,585	12,075
Leverage ratio	5.1%	5.6%	(0.5)	5.4%	(0.3)
<b>SHARE INFORMATION<sup>3</sup></b>					
Share price (€/share)	2.594	2.101	0.493	2.639	(0.045)
Market capitalisation	20,890	12,558	8,332	21,259	(369)
Book value per share (€/share)	4.29	4.22	0.06	4.41	(0.12)
Tangible book value per share (€/share)	3.66	3.49	0.16	3.78	(0.12)
Net income (ex M&A impacts) attributable per share (€/share) (12 months)	0.34	0.21	0.13	0.28	0.06
PER (Price/Profit, ex M&A impacts ; times)	7.63	10.14	(2.52)	9.43	(1.80)
Tangible PBV (Market value/ book value of tangible assets)	0.71	0.60	0.11	0.70	0.01
<b>OTHER DATA (units)</b>					
Employees <sup>4</sup>	51,071	35,434	15,637	51,227	(156)
Branches <sup>4</sup>	6,160	4,208	1,952	6,298	(138)
of which: retail branches in Spain	5,433	3,571	1,862	5,552	(119)
ATMs <sup>4</sup>	15,285	10,283	5,002	15,372	(87)

(1) These ratios do not include in the numerator the results generated by Bankia before 31 March 2021, which is the recognition date of the merger for accounting purposes 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) At 31 March 2021, Euros 66,165 million have been integrated from Bankia.

(3) See the methodology used in the calculation and breakdown in 'The CaixaBank share' and 'Appendices'.

(4) 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 accounting performance

€ million	1H21	M&A one offs <sup>(1)</sup>	1H21 ex M&A	1H20	Change	Chg. %
<b>Net interest income</b>	<b>2,827</b>		<b>2,827</b>	<b>2,425</b>	<b>402</b>	<b>16.6</b>
Dividend income	152		152	94	58	61.3
Share of profit/(loss) of entities accounted for using the equity method	205		205	97	109	112.2
Net fee and commission income	1,640		1,640	1,266	374	29.5
Trading income	80		80	142	(62)	(43.8)
Income and expense under insurance or reinsurance contracts	318		318	292	26	9.0
Other operating income and expense	(339)		(339)	(199)	(140)	70.5
<b>Gross income</b>	<b>4,883</b>		<b>4,883</b>	<b>4,117</b>	<b>766</b>	<b>18.6</b>
Recurring administrative expenses, depreciation and amortisation	(2,747)		(2,747)	(2,345)	(402)	17.1
Extraordinary expenses	(1,970)	(1,969)	(1)		(1)	
<b>Pre-impairment income</b>	<b>166</b>	<b>(1,969)</b>	<b>2,135</b>	<b>1,772</b>	<b>363</b>	<b>20.5</b>
<b>Pre-impairment income stripping out extraordinary expenses</b>	<b>2,136</b>		<b>2,136</b>	<b>1,772</b>	<b>364</b>	<b>20.5</b>
Allowances for insolvency risk	(328)		(328)	(1,334)	1,006	(75.4)
Other charges to provisions	(155)	(26)	(129)	(184)	55	(30.0)
Gains/(losses) on disposal of assets and others	4,284	4,300	(16)	(49)	34	(68.2)
<b>Profit/(loss) before tax</b>	<b>3,966</b>	<b>2,304</b>	<b>1,662</b>	<b>204</b>	<b>1,458</b>	
Income tax expense	214	599	(384)	(1)	(384)	
<b>Profit/(loss) after tax</b>	<b>4,180</b>	<b>2,903</b>	<b>1,277</b>	<b>203</b>	<b>1,074</b>	
Profit/(loss) attributable to minority interest and others	(0)		(0)	(1)	1	(79.7)
<b>Profit/(loss) attributable to the Group</b>	<b>4,181</b>	<b>2,903</b>	<b>1,278</b>	<b>205</b>	<b>1,073</b>	

## Year-on-year proforma performance

€ million	1H21	1H20	Change	Chg. %
<b>Net interest income</b>	<b>3,275</b>	<b>3,352</b>	<b>(78)</b>	<b>(2.3)</b>
Dividend income	152	95	57	60.7
Share of profit/(loss) of entities accounted for using the equity method	217	121	96	79.0
Net fee and commission income	1,922	1,822	100	5.5
Trading income	90	285	(195)	(68.4)
Income and expense under insurance or reinsurance contracts	318	292	26	9.0
Other operating income and expense	(380)	(339)	(41)	12.2
<b>Gross income</b>	<b>5,593</b>	<b>5,628</b>	<b>(35)</b>	<b>(0.6)</b>
Recurring administrative expenses, depreciation and amortisation	(3,191)	(3,208)	18	(0.6)
Extraordinary expenses	(1)		(1)	
<b>Pre-impairment income</b>	<b>2,402</b>	<b>2,420</b>	<b>(18)</b>	<b>(0.8)</b>
<b>Pre-impairment income stripping out extraordinary expenses</b>	<b>2,403</b>	<b>2,420</b>	<b>(17)</b>	<b>(0.7)</b>
Allowances for insolvency risk	(451)	(1,814)	1,363	(75.1)
Other charges to provisions	(152)	(209)	57	(27.1)
Gains/(losses) on disposal of assets and others	(38)	(66)	28	(42.1)
<b>Profit/(loss) before tax</b>	<b>1,760</b>	<b>331</b>	<b>1,429</b>	
Income tax expense	(417)	15	(432)	
<b>Profit/(loss) after tax</b>	<b>1,343</b>	<b>346</b>	<b>997</b>	
Profit/(loss) attributable to minority interest and others	(0)	(1)	1	(79.7)
<b>Comparative proforma Profit/(loss)</b>	<b>1,343</b>	<b>347</b>	<b>996</b>	
- Profit/(loss) Bankia stripping out extraordinary expenses, net	(65)	(142)	77	
+ M&A impacts, net	2,903		2,903	
<b>Profit/(loss) attributable to the Group (accounting profit/(loss))</b>	<b>4,181</b>	<b>205</b>	<b>3,976</b>	