

## Key Group figures

€ million / %	January - September		Change	3Q22	Quarter-on-quarter
	2022	2021			
<b>PROFIT/(LOSS)</b>					
Net interest income	4,843	4,416	9.7%	1,687	5.1%
Net fee and commission income	2,998	2,604	15.1%	1,004	(2.2)%
Core income	8,640	7,708	12.1%	2,991	3.6%
Gross income	8,647	7,711	12.1%	2,992	3.9%
Recurring administrative expenses, depreciation and amortisation	(4,516)	(4,353)	3.7%	(1,505)	1.1%
Pre-impairment income	4,096	1,337		1,476	7.3%
Pre-impairment income stripping out extraordinary expenses	4,131	3,357	23.1%	1,487	6.8%
Profit/(loss) attributable to the Group	2,457	4,801	(48.8)%	884	2.2%
Profit/(loss) attributable to the Group ex M&A impacts in 2021	2,457	2,022	21.5%		
<b>MAIN RATIOS (Last 12 months)</b>					
Cost-to-income ratio	55.5%	75.7%	(20.2)	55.5%	(2.1)
Cost-to-income ratio stripping out extraordinary expenses	54.3%	55.3%	(1.0)	54.3%	(1.8)
Cost of risk <sup>1</sup> (last 12 months)	0.23%	0.24%	(0.01)	0.23%	0.00
ROE <sup>1</sup>	7.2%	8.1%	(1.0)	7.2%	0.4
ROTE <sup>1</sup>	8.4%	9.6%	(1.2)	8.4%	0.5
ROA <sup>1</sup>	0.4%	0.4%	(0.1)	0.4%	0.0
RORWA <sup>1</sup>	1.2%	1.3%	(0.1)	1.2%	0.1
	September 2022	December 2021	Change	June 2022	Quarter-on-quarter
<b>BALANCE SHEET</b>					
Total assets	675,790	680,036	(0.6)%	704,505	(4.1)%
Equity	34,274	35,425	(3.3)%	34,843	(1.6)%
<b>BUSINESS ACTIVITY</b>					
Customer funds	612,504	619,971	(1.2)%	624,087	(1.9)%
Loans and advances to customers, gross	362,465	352,951	2.7%	362,770	(0.1)%
<b>RISK MANAGEMENT</b>					
Non-performing loans (NPL)	11,643	13,634	(1,991)	12,424	(782)
Non-performing loan ratio	3.0%	3.6%	(0.6)	3.2%	(0.2)
Provisions for insolvency risk	7,867	8,625	(758)	8,126	(259)
NPL coverage ratio	68%	63%	5	65%	3
Net foreclosed available for sale real estate assets	2,044	2,279	(235)	2,110	(66)
<b>LIQUIDITY</b>					
Total Liquid Assets	141,981	168,349	(26,368)	162,847	(20,866)
Liquidity Coverage Ratio (last 12 months)	313%	320%	(7)	323%	(10)
Net Stable Funding Ratio (NSFR)	145%	154%	(9)	150%	(5)
Loan to deposits	90%	89%	1	88%	2
<b>CAPITAL ADEQUACY</b>					
Common Equity Tier 1 (CET1)	12.4%	13.1%	(0.7)	12.4%	
Tier 1	14.3%	15.5%	(1.2)	14.4%	(0.1)
Total capital	16.5%	17.9%	(1.4)	16.6%	(0.1)
MREL	25.1%	25.7%	(0.6)	24.6%	0.5
Risk-Weighted Assets (RWAs)	215,598	215,651	(53)	215,515	83
Leverage ratio	4.8%	5.3%	(0.5)	4.6%	0.2
<b>SHARE INFORMATION</b>					
Share price (€/share)	3.311	2.414	0.897	3.317	(0.006)
Market capitalisation	25,176	19,441	5,735	26,079	(903)
Book value per share (€/share)	4.50	4.39	0.11	4.43	0.08
Tangible book value per share (€/share)	3.81	3.73	0.08	3.75	0.06
Net income (ex M&A impacts) attributable per share (€/share) (12 months)	0.32	0.28	0.04	0.30	0.02
PER (Price/Profit, ex M&A impacts ; times)	10.43	8.65	1.78	11.21	(0.77)
Tangible PBV (Market value/ book value of tangible assets)	0.87	0.65	0.22	0.88	(0.01)
<b>OTHER DATA (units)</b>					
Employees	44,501	49,762	(5,261)	45,022	(521)
Branches <sup>2</sup>	4,461	5,317	(856)	4,543	(82)
of which: retail branches in Spain	3,859	4,615	(756)	3,934	(75)
ATMs	13,047	14,426	(1,379)	13,095	(48)

(1) The 2021 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, the contribution of the incorporated RWAs or balance items in the denominator. They neither consider the extraordinary impacts associated with the merger.

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

# Results

## The Group's Income Statement

### Year-on-year accounting performance

€ million	9M22	9M21	Chg. %	ex M&A	
				9M21	Chg. %
<b>Net interest income</b>	<b>4,843</b>	<b>4,416</b>	<b>9.7</b>	<b>4,416</b>	<b>9.7</b>
Dividend income	132	152	(13.6)	152	(13.6)
Share of profit/(loss) of entities accounted for using the equity method	207	355	(41.6)	355	(41.6)
Net fee and commission income	2,998	2,604	15.1	2,604	15.1
Trading income	322	130		130	
Income and expense under insurance or reinsurance contracts	631	479	31.6	479	31.6
Other operating income and expense	(486)	(427)	14.0	(427)	14.0
<b>Gross income</b>	<b>8,647</b>	<b>7,711</b>	<b>12.1</b>	<b>7,711</b>	<b>12.1</b>
Recurring administrative expenses, depreciation and amortisation	(4,516)	(4,353)	3.7	(4,353)	3.7
Extraordinary expenses	(35)	(2,020)	(98.3)	(1)	
<b>Pre-impairment income</b>	<b>4,096</b>	<b>1,337</b>		<b>3,356</b>	<b>22.1</b>
<b>Pre-impairment income stripping out extraordinary expenses</b>	<b>4,131</b>	<b>3,357</b>	<b>23.1</b>	<b>3,357</b>	<b>23.1</b>
Allowances for insolvency risk	(548)	(493)	11.1	(493)	11.1
Other charges to provisions	(123)	(359)	(65.8)	(202)	(39.4)
Gains/(losses) on disposal of assets and others	(56)	4,275		(27)	
<b>Profit/(loss) before tax</b>	<b>3,371</b>	<b>4,760</b>	<b>(29.2)</b>	<b>2,633</b>	<b>28.0</b>
Income tax expense	(912)	41		(611)	49.2
<b>Profit/(loss) after tax</b>	<b>2,458</b>	<b>4,801</b>	<b>(48.8)</b>	<b>2,022</b>	<b>21.6</b>
Profit/(loss) attributable to minority interest and others	2	0		0	
<b>Profit/(loss) attributable to the Group</b>	<b>2,457</b>	<b>4,801</b>	<b>(48.8)</b>	<b>2,022</b>	<b>21.5</b>

## Year-on-year proforma performance

€ million	9M22	9M21	Change	Chg. %
<b>Net interest income</b>	<b>4,843</b>	<b>4,864</b>	<b>(21)</b>	<b>(0.4)</b>
Dividend income	132	153	(21)	(13.7)
Share of profit/(loss) of entities accounted for using the equity method	207	367	(159)	(43.5)
Net fee and commission income	2,998	2,886	112	3.9
Trading income	322	140	182	—
Income and expense under insurance or reinsurance contracts	631	479	152	31.6
Other operating income and expense	(486)	(468)	(18)	3.9
<b>Gross income</b>	<b>8,647</b>	<b>8,421</b>	<b>226</b>	<b>2.7</b>
Recurring administrative expenses, depreciation and amortisation	(4,516)	(4,797)	281	(5.9)
Extraordinary expenses	(35)	(1)	(33)	—
<b>Pre-impairment income</b>	<b>4,096</b>	<b>3,623</b>	<b>474</b>	<b>13.1</b>
<b>Pre-impairment income stripping out extraordinary expenses</b>	<b>4,131</b>	<b>3,624</b>	<b>507</b>	<b>14.0</b>
Allowances for insolvency risk	(548)	(616)	69	(11.1)
Other charges to provisions	(123)	(226)	103	(45.7)
Gains/(losses) on disposal of assets and others	(56)	(50)	(6)	11.2
<b>Profit/(loss) before tax</b>	<b>3,371</b>	<b>2,731</b>	<b>640</b>	<b>23.4</b>
Income tax expense	(912)	(644)	(269)	41.7
<b>Profit/(loss) after tax</b>	<b>2,458</b>	<b>2,087</b>	<b>371</b>	<b>17.8</b>
Profit/(loss) attributable to minority interest and others	2	0	2	
<b>Comparative proforma Profit/(loss)</b>	<b>2,457</b>	<b>2,087</b>	<b>369</b>	<b>17.7</b>
- Profit/(loss) Bankia pre-merger stripping out extraordinary expenses, net		(65)	65	
+ M&A impacts, net		2,779	(2,779)	
<b>Profit/(loss) attributable to the Group (accounting profit/(loss))</b>	<b>2,457</b>	<b>4,801</b>	<b>(2,344)</b>	<b>(48.8)</b>