

KEY GROUP FIGURES

€ million / %	January - March		Change
	2023	2022	
PROFIT/(LOSS)¹			
Net interest income	2,163	1,455	48.6%
Net fee and commission income	937	936	0.1%
Core income	3,449	2,646	30.4%
Gross income	3,101	2,658	16.7%
Recurring administrative expenses, depreciation and amortisation	(1,440)	(1,406)	2.4%
Pre-impairment income	1,659	1,244	33.4%
Pre-impairment income stripping out extraordinary expenses	1,662	1,252	32.8%
Profit/(loss) attributable to the Group	855	706	21.1%
MAIN RATIOS (Last 12 months)			
Cost-to-income ratio ¹	48.6%	76.4%	(27.8)
Cost-to-income ratio stripping out extraordinary expenses ¹	48.2%	57.4%	(9.2)
Cost of risk (last 12 months)	0.26%	0.23%	0.03
ROE ¹	8.9%	6.5%	2.4
ROTE ¹	10.5%	7.6%	2.9
ROA ¹	0.4%	0.3%	0.1
RORWA ¹	1.4%	1.0%	0.4
	March	December	
	2023	2022	Change
BALANCE SHEET			
Total assets ¹	618,708	598,850	3.3%
Equity ¹	33,034	33,708	(2.0)%
BUSINESS ACTIVITY			
Customer funds ¹	614,608	611,300	0.5%
Loans and advances to customers, gross	361,077	361,323	(0.1)%
RISK MANAGEMENT			
Non-performing loans (NPL)	10,447	10,690	(243)
Non-performing loan ratio	2.7%	2.7%	0.0
Provisions for insolvency risk	7,921	7,867	53
NPL coverage ratio	76%	74%	2
Net foreclosed available for sale real estate assets	1,826	1,893	(67)
LIQUIDITY			
Total Liquid Assets	132,867	139,010	(6,144)
Liquidity Coverage Ratio (last 12 months)	192%	194%	(2)
Net Stable Funding Ratio (NSFR)	139%	142%	(3)
Loan to deposits	92%	91%	1
CAPITAL ADEQUACY			
Common Equity Tier 1 (CET1)	12.6%	12.8%	(0.2)
Tier 1	15.0%	14.8%	0.2
Total capital	17.8%	17.3%	0.5
MREL	26.2%	25.9%	0.3
Risk-Weighted Assets (RWAs)	215,133	215,103	30
Leverage ratio	5.6%	5.6%	—
SHARE INFORMATION			
Share price (€/share)	3.584	3.672	(0.088)
Market capitalisation	26,862	27,520	(657)
Book value per share ¹ (€/share)	4.40	4.49	(0.09)
Tangible book value per share ¹ (€/share)	3.69	3.77	(0.08)
Net attributable income per share ¹ (€/share) (12 months)	0.43	0.40	0.03
PER ¹ (Price/Profit; times)	8.41	9.18	(0.77)
PTBV ¹ (Price to tangible book value)	0.97	0.97	—
OTHER DATA (units)			
Employees	44,654	44,625	29
Branches ²	4,263	4,404	(141)
of which: retail branches in Spain	3,684	3,818	(134)
ATMs	12,780	12,947	(167)

(1) The financial information published for 2022 has been restated in accordance with IFRS 17 / IFRS 9. The ratios (12 months) prior to 4Q22 are those reported in accordance with IFRS 4, as there was no historical data available for the restatement.

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

RESULTS

THE GROUP'S INCOME STATEMENT

YEAR-ON-YEAR PERFORMANCE

€ million	1Q23	1Q22	Chg. %
Net interest income	2,163	1,455	48.6
Dividend income	68	1	
Share of profit/(loss) of entities accounted for using the equity method	79	51	54.9
Net fee and commission income	937	936	0.1
Trading income	82	142	(42.7)
Insurance service result	263	213	23.6
Other operating income and expense	(491)	(141)	
Gross income	3,101	2,658	16.7
Recurring administrative expenses, depreciation and amortisation	(1,440)	(1,406)	2.4
Extraordinary expenses	(2)	(8)	(68.0)
Pre-impairment income	1,659	1,244	33.4
Pre-impairment income stripping out extraordinary expenses	1,662	1,252	32.8
Allowances for insolvency risk	(255)	(228)	11.9
Other charges to provisions	(25)	(45)	(44.2)
Gains/(losses) on disposal of assets and others	(20)	(9)	
Profit/(loss) before tax	1,359	961	41.3
Income tax expense	(504)	(255)	97.9
Profit/(loss) after tax	855	707	21.0
Profit/(loss) attributable to minority interest and others	—	1	
Profit/(loss) attributable to the Group	855	706	21.1