

KEY GROUP FIGURES

€ million / %	January - December				Ouarter-on-
	2023	2022	Change	4Q23	quarter
PROFIT/(LOSS) ¹					
Net interest income	10,113	6,553	54.3%	2,749	0.4%
Net fee and commission income	3,658	3,855	(5.1)%	917	2.5%
Core income	15,137	11,504	31.6%	4,009	(0.2)%
Gross income	14,231	11,093	28.3%	3,542	(11.8)%
Recurring administrative expenses, depreciation and amortisation	(5,812)	(5,525)	5.2%	(1,447)	(1.6)%
Pre-impairment income	8,410	5,519	52.4%	2,095	(17.6)%
Pre-impairment income stripping out extraordinary expenses	8,419	5,568	51.2%	2,095	(17.7)%
Profit/(loss) attributable to the Group	4,816	3,129	53.9%	1,157	(24.0)%
MAIN RATIOS (Last 12 months)					
Cost-to-income ratio ¹	40.9%	50.3%	(9.3)	40.9%	(1.8)
Cost-to-income ratio stripping out extraordinary expenses ¹	40.8%	49.8%	(9.0)	40.8%	(1.7)
Cost of risk (last 12 months)	0.28%	0.25%	0.03	0.28%	(0.02)
ROE ¹	13.2%	8.3%	4.9	13.2%	1.3
ROTE ¹	15.6%	9.8%	5.9	15.6%	1.5
ROA ¹	0.7%	0.4%	0.3	0.7%	0.1
RORWA ¹	2.1%	1.3%	0.7	2.1%	0.2
	December			September	— Ouarter-on
	2023	2022	 Change	2023	— Quarter-on quarter
BALANCE SHEET					
Total assets ¹	607,167	598,850	1.4%	611,398	(0.7)%
Equity ¹	36,339	33,708	7.8%	35,332	2.9%
BUSINESS ACTIVITY					
Customer funds ¹	630,330	611,300	3.1%	619,323	1.8%
Loans and advances to customers, gross	354,098	361,323	(2.0)%	355,057	(0.3)%
RISK MANAGEMENT					
Non-performing loans (NPL)	10,516	10,690	(175)	10,200	315
Non-performing loan ratio	2.7%	2.7%	0.0	2.7%	0,1
Provisions for insolvency risk	7,665	7,867	(202)	7,725	(60)
NPL coverage ratio	73%	74%	(0.7)	76%	(2.8)
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Net foreclosed available for sale real estate assets	1,582	1,893	(311)	1,688	(106)
LIQUIDITY					
Total Liquid Assets	160,204	139,010	21,193	153,813	6,390
Liquidity Coverage Ratio	215%	194%	21	205%	11
Net Stable Funding Ratio (NSFR)	143%	142%	1	139%	4
Loan to deposits	89%	91%	(2)	90%	(1)
CAPITAL ADEQUACY					
Common Equity Tier 1 (CET1)	12.4%	12.8%	(0.4)	12.3%	0.1
Tier 1	14.3%	14.8%	(0.4)	14.3%	0.1
Total capital	17.1%	17.3%	(0.2)	17.1%	0.0
MREL	26.8%	25.9%	0.9	27.1%	(0.3)
Risk-Weighted Assets (RWAs)	228,619	215,103	13,516	222,423	6,196
Leverage ratio	5.8%	5.6%	0.2	5.6%	0.3
SHARE INFORMATION					
Share price (€/share)	3.726	3.672	0.054	3.786	(0.060)
Market capitalisation	27,450	27,520	(70)	28,309	(859)
Book value per share¹ (€/share)	4.93	4.49	0.44	4.72	0.21
Tangible book value per share¹ (€/share)	4.20	3.77	0.43	4.00	0.20
Net attributable income per share¹ (€/share) (12 months)	0.64	0.40	0.24	0.58	0.07
PER ¹ (Price/Profit; times)	5.78	9.18	(3.40)	6.58	(0.80)
PTBV ¹ (Price to tangible book value)	0.89	0.97	(0.09)	0.95	(0.06)
OTHER DATA (units)					
Employees	44,863	44,625	238	44,771	92
Branches ²	4,191	4,404	(213)	4,199	(8)
of which: retail branches in Spain	3,618	3,818	(200)	3,622	(4)
ATMs	12,594	12,947	(353)	12,608	(14)

⁽¹⁾ The financial information published for 2022 has been restated in accordance with IFRS 17 / IFRS 9.

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



RESULTS

THE GROUP'S INCOME STATEMENT

YEAR-ON-YEAR PERFORMANCE

€ million	2023	2022	Chg. %
Net interest income	10,113	6,553	54.3
Dividend income	163	163	
Share of profit/(loss) of entities accounted for using the equity method	281	222	26.4
Net fee and commission income	3,658	3,855	(5.1)
Trading income	235	328	(28.3)
Insurance service result	1,118	935	19.6
Other operating income and expense	(1,337)	(963)	38.9
Gross income	14,231	11,093	28.3
Recurring administrative expenses, depreciation and amortisation	(5,812)	(5,525)	5.2
Extraordinary expenses	(9)	(50)	(81.7)
Pre-impairment income	8,410	5,519	52.4
Pre-impairment income stripping out extraordinary expenses	8,419	5,568	51.2
Allowances for insolvency risk	(1,097)	(982)	11.7
Other charges to provisions	(248)	(130)	91.1
Gains/(losses) on disposal of assets and others	(141)	(87)	61.3
Profit/(loss) before tax	6,924	4,320	60.3
Income tax expense	(2,108)	(1,189)	77.3
Profit/(loss) after tax	4,816	3,131	53.8
Profit/(loss) attributable to minority interest and others	(0)	2	
Profit/(loss) attributable to the Group	4,816	3,129	53.9