

KEY GROUP FIGURES

	January - March		Change
	2024	2023	
PROFIT/(LOSS) (€ million)			
Net interest income	2,781	2,182	27.4%
Revenues from services ¹	1,197	1,181	1.3%
Gross income	3,496	3,101	12.7%
Recurring administrative expenses, depreciation and amortisation	(1,508)	(1,440)	4.8%
Pre-impairment income	1,988	1,659	19.8%
Pre-impairment income stripping out extraordinary expenses	1,988	1,662	19.6%
Profit/(loss) attributable to the Group	1,005	855	17.5%
MAIN RATIOS (Last 12 months) (in %)			
Cost-to-income ratio	40.3%	48.6%	(8.3)
Cost-to-income ratio stripping out extraordinary expenses	40.2%	48.2%	(8.0)
Cost of risk	0.29%	0.26%	0.03
ROE	13.4%	8.9%	4.5
ROTE	15.8%	10.5%	5.3
ROA	0.8%	0.4%	0.3
RORWA	2.1%	1.4%	0.7
BALANCE SHEET (€ million)			
Total assets	613,457	607,167	1.0%
Equity	34,281	36,339	(5.7)%
BUSINESS ACTIVITY (€ million)			
Customer funds	636,490	630,330	1.0%
Loans and advances to customers, gross	354,755	354,098	0.2%
RISK MANAGEMENT (€ million; in %)			
Non-performing loans (NPL)	10,794	10,516	278
Non-performing loan ratio	2.8%	2.7%	0.1
Provisions for insolvency risk	7,667	7,665	2
NPL coverage ratio	71%	73%	(1.9)
Net foreclosed available for sale real estate assets	1,545	1,582	(37)
LIQUIDITY (€ million; in %)			
Total Liquid Assets	157,022	160,204	(3,182)
Liquidity Coverage Ratio	197%	215%	(18)
Net Stable Funding Ratio (NSFR)	144%	144%	0
Loan to deposits	90%	89%	1
CAPITAL ADEQUACY (€ million; in %)			
Common Equity Tier 1 (CET1)	12.3%	12.4%	(0.1)
Tier 1	14.3%	14.4%	(0.1)
Total capital	16.5%	17.1%	(0.6)
Total MREL	27.1%	26.8%	0.3
Risk-Weighted Assets (RWAs)	232,161	228,428	3,734
Leverage ratio	5.8%	5.8%	0.0
SHARE INFORMATION			
Share price (€/share)	4.493	3.726	0.767
Market capitalisation (€ million)	32,956	27,450	5,506
Book value per share (€/share)	4.67	4.93	(0.26)
Tangible book value per share (€/share)	3.94	4.20	(0.26)
Net attributable income per share (€/share) (12 months)	0.67	0.64	0.02
PER (Price/Profit; times)	6.73	5.78	0.95
PBV (Price to book value)	0.96	0.76	0.21
OTHER DATA (units)			
Employees	45,005	44,863	142
Branches ²	4,161	4,191	(30)
of which: retail branches in Spain	3,589	3,618	(29)
ATMs	12,478	12,594	(116)

(1) Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement.

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

RESULTS

THE GROUP'S INCOME STATEMENT

YEAR-ON-YEAR PERFORMANCE

€ million	1Q24	1Q23	Chg. %
Net interest income	2,781	2,182	27.4
Dividend income	5	68	(92.4)
Share of profit/(loss) of entities accounted for using the equity method	56	79	(29.3)
Net fee and commission income	902	937	(3.8)
Trading income	61	82	(25.1)
Insurance service result	295	244	20.9
Other operating income and expense	(604)	(491)	23.1
Gross income	3,496	3,101	12.7
Recurring administrative expenses, depreciation and amortisation	(1,508)	(1,440)	4.8
Extraordinary expenses		(2)	
Pre-impairment income	1,988	1,659	19.8
Pre-impairment income stripping out extraordinary expenses	1,988	1,662	19.6
Allowances for insolvency risk	(268)	(255)	5.0
Other charges to provisions	(91)	(25)	
Gains/(losses) on disposal of assets and others	(8)	(20)	(59.3)
Profit/(loss) before tax	1,620	1,359	19.2
Income tax expense	(614)	(504)	21.8
Profit/(loss) after tax	1,006	855	17.7
Profit/(loss) attributable to minority interest and others	1	(0)	
Profit/(loss) attributable to the Group	1,005	855	17.5