CaixaBank reports a net profit of €4.4 billion through to September, up 3.5%, driven by business strength

- **Gonzalo Gortázar, CaixaBank's CEO**, highlighted that "we continue to make strong progress in line with our Strategic Plan, accelerating both growth and business transformation. Additionally, thanks to our profitability and financial strength, we have granted credit to over 240,000 families and businesses, underpinning our commitment to society and to providing an adequate remuneration for our shareholders."

- **The Board of Directors has approved the payout of an interim dividend amounting to €1.18 billion** (equivalent to €0.1679 gross per share), payable in November, together with a new share buyback programme worth €500 million.

- **CaixaBank serves 20.6 million customers in Spain and Portugal** through a network of around 4,100 branches and with over €660 billion in assets.

- **Intensive commercial activity, with outstanding growth in both customer funds and lending**. Business volume (€1.09 trillion) continues to climb upwards, growing by 6.8% year-on-year.

- **New credit production between January and September is up 20% year-on-year to reach €61.26 billion, with positive growth across all segments:** 39% in mortgages, 16% in lending to businesses, and 12% in consumer lending.

- **Strong growth in customers and in business activity at imagin**, the neobank powered by CaixaBank, which closed September with 3.9 million customers (+11% YoY) and a business volume of €20.6 billion (+24% YoY).

- **CaixaBank Group maintains its strong profitability, with an ROE of 15.2%** and a cost-to-income ratio of 39.2%. It also boasts strong organic capital generation and maintains a comfortable liquidity position.

- **The NPL ratio falls further** to reach an all-time low of 2.3% at the end of September. The NPL balance has dropped by €889 million in the year to date, while the coverage ratio has improved to 72%.

- **Social commitment.** In the realm of social and financial inclusion, CaixaBank is present in more than 3,700 municipalities across Spain with a branch, an ATM, or a mobile branch. It also has over 400,000 holders of basic payment accounts. Moreover, as part of its ongoing efforts to fostering a more sustainable economy, it has mobilised over €33 billion in sustainable finance so far this year.

Valencia, 31 October 2025.- CaixaBank Group posted a net profit of €4.4 billion between January and September 2025, representing a 3.5% increase compared with the same period last year (€4.25 billion). This growth has been driven by the positive forward momentum of the business, supported by strong commercial activity and a stable interest rate environment.

CaixaBank, which serves 20.6 million customers in Spain and Portugal through a network of around 4,100 branches, has over €660 billion in total assets. The bank has reported net customer inflows in Spain for yet another quarter, maintaining its high market shares thanks to its focus on outstanding customer service, together with a unique omnichannel distribution platform and multi-product capabilities that continuously evolve to cater to the changing needs and preferences of various customer segments.

Gonzalo Gortázar, CaixaBank's CEO, highlighted that "we continue to make strong progress in line with our Strategic Plan, accelerating both growth and business transformation by embracing innovative technologies that enhance our commercial activity and improve customer service. Some of the most noteworthy initiatives include the Facilitea portals, our involvement in the European stablecoin consortium, and the launch of a cashback programme."

Gortázar also highlighted that "thanks to our profitability and financial strength, we have granted credit to 240,000 families and companies, underpinning our commitment to society and to providing an adequate remuneration for our shareholders; a significant portion of which is immediately reverted to society through the dividends paid to "la Caixa" Foundation and the FROB."

A strong bottom line

The year-on-year trend in the income statement shows the steady decline in market interest rates (as registered in the first half of the year), albeit partly offset by higher volumes. More precisely, net interest income stood at €7.96 billion for the first nine months of the year, down 4.9% on the same period in 2024. However, the net interest income evolution quarter-on-quarter is now positive, having risen 1.4% in the third quarter compared with the second.

Meanwhile, income from services (wealth management, protection insurance, and banking fees) grew by 5.7% to reach €3.88 billion. In particular, wealth management income was up 13.4% (to €1.48 billion), following an increase in assets under management, while protection insurance income grew by 2.2% (to €873 million). Banking fees rose by 0.9% to €1.53 billion, supported by strong growth in wholesale banking (+39.1%), while recurring banking fees fell by 4.6%, partly due to the impact of loyalty programmes.

Dividend income fell by 40.8% year-on-year to €59 million between January and September, as last year included the dividend received from Telefónica (CaixaBank sold its entire stake in the company in the second quarter of 2024). Meanwhile, results attributable to entities that are accounted for using the equity method amounted to €265 million (+18.4%).

Gross income (i.e., total income) stood at €12.12 billion at the end of September, up 2.8% year-on-year, while administration expenses, depreciation and amortisation rose by 5.2% to reach €4.8 billion. Thus, pre-impairment income amounted to €7.32 billion in the first nine months of 2025 (+1.2% yoy).

As in previous quarters, earnings performance was influenced by the accounting treatment of the tax on net interest income and fee and commission income. In 2024, the banking levy (€493 million) was recorded in its entirety in the first quarter of the year. However, in 2025 the tax on net interest income and fee and commission income is being accounted for on a linear quarterly basis (€148 million in the first and second quarters, and €150 million in the third). Therefore, had the banking tax been recorded on a linear basis throughout 2024 (at €123 million per quarter), earnings growth would have been 0.6%.

CaixaBank maintains strong profitability, with a ROE (12 months) of 15.2% (14.9% had the banking tax accrued on a linear basis in 2024), above the 14.4% recorded in September 2024. Meanwhile, the cost-to-income ratio (12 months) stood at 39.2%.

Positive commercial performance in customers funds and lending

CaixaBank delivered consistently strong commercial performance between January and September, with both customer funds and lending outperforming. Business volumes (€1.09 trillion) continued to climb, rising 6.8% year-on-year.

Customer funds amounted to €720.24 billion, up 6.9% on the same period in 2024. Assets under management increased by 9.8% year-on-year to reach €195.55 billion, due to positive market conditions and subscriptions. More precisely, assets under management in investment funds, portfolios and SICAVs amounted to €144.71 billion (+12.1%), while pension plans totalled €50.83 billion (+3.7%).

Meanwhile, on-balance sheet resources were up 6.5% at €518.75 billion, with a strong performance by demand deposits (€363.8 billion, up 7.3%) and liabilities under insurance contracts (€83.71 billion, up 5.9%).

Net inflows in mutual funds, savings insurance and pension plans added to CaixaBank's tally for the period, reaching €12.89 billion over the past 12 months.

The performing loan portfolio has also delivered a consistently strong performance throughout the year, driven by strong demand, rising 6.7% year-on-year to €367.87 billion. This includes outstanding growth in new loan production for both businesses and families (housing and consumer loans).

Between January and September, new lending amounted to €61.26 billion, up 20% on the same period in 2024. Loans to businesses rose by 16% to reach €36.72 billion, with around 50% of the total granted to SMEs.

In the case of mortgage loans, new production totalled €14.41 billion, up 39% year-on-year, with 93% of the mortgages being fixed-rate, illustrating the popularity of this type of mortgage as they provide customers with certainty over what they will be paying each month throughout the life of the loan.

With regard to new production in consumer loans, it stood at €10.12 billion at the end of September, marking a 12% increase compared to the same period in the previous year.

imagin, the go-to bank among young customers

imagin, the neobank powered by CaixaBank, showed strong growth in both customer base and business activity during the period, having closed September with 3.9 million customers, up 11% year-on-year. Business volume stood at €20.6 billion, up 24% year-on-year.

imagin is now one of the Group's key levers of customer acquisition. Around 50% of new customers in Spain belong to the neobank, where 56% of adult customers have recurring income. imagin also holds a 9% market share in payrolls.

imagin's growth has a lot to do with its comprehensive range of banking products and services, which is unique among neobanks because it fully caters to the financial needs of young people through a full digital experience. imagin customers also benefit from the support of CaixaBank's entire network of ATMs and branches, the largest in Spain, as well as the assistance of specialised managers.

The goal of imagin as a leading bank among young people is to accompany and support them in their daily lives and in their future projects. CaixaBank makes young people's everyday finances easier by offering accounts, payment services and cards, including the imagin debit card, which can be used to pay in any currency and to withdraw cash abroad without paying any fees. It also offers specific financing products, including mortgages and loans, and a wide range of investment options, to support young people at different stages of their lives.

Financial strength and close control over non-performing loans

CaixaBank further strengthened its financial position, one of the Group's core strengths, as shown by an NPL ratio at all-time lows, a comfortable liquidity position, and a strong organic capital generation.

The balance of NPLs has fallen by €889 million in the year to date, following active NPL management that includes the sale of loan books. The NPL ratio currently stands at 2.3%. Loan-loss provisions ended the period at €6.69 billion, while the coverage ratio improved to 72%. Moreover, the cost of risk (last 12 months) stands at 0.24%.

Meanwhile, total liquid assets amounted to €173.88 billion, and the Group's Liquidity Coverage Ratio (LCR) was 199%, revealing a comfortable liquidity position well above the minimum requirement of 100%.

Turning to capital, the Common Equity Tier 1 (CET1) ratio now stands at 12.4%, which includes this year's extraordinary impact (+20 bp) of the entry into force of the CRR3 regulation (Basel IV), and of the seventh share buyback programme, announced in October 2025 (€500 million; -21 basis points).

The CET1 ratio improved by 27 basis points in the first nine months of the year, excluding the two extraordinary impacts just mentioned. This improvement was driven by strong capital generation (+204 bp), partially offset by the organic trend in risk-weighted assets (-60 bp), as well as by the expected dividend payment for the year, the AT1 coupon payment, market evolution and others (-117 bp).

Shareholder remuneration and interim dividend in November

CaixaBank's Board of Directors approved the dividend plan for the 2025 financial year in January of this year, which includes a cash payout of between 50% and 60% of consolidated net profit in two payments: an interim dividend of between 30% and 40% of consolidated net profit for the first half of 2025 (payable in November), and a final dividend, subject to final approval by the General Shareholders' Meeting (to be paid out in April 2026).

Under this dividend plan, at its last meeting the Board approved the cash distribution of an interim dividend of 40% of the consolidated net profit for the first half of 2025, for a total amount of €1.18 billion (16.79 cents per share, gross), payable in November.

CaixaBank is also currently executing its sixth share buyback programme worth €500 million (which was announced in January and got underway in June). This programme will effectively complete the shareholder remuneration target envisioned in the 2022–2024 Strategic Plan, for a total of €12 billion.

Furthermore, the bank has announced a new share buyback programme (the seventh), also targeting €500 million in shares (fully deducted from September's capital adequacy figure), with further details to be provided in due course. The programme will have a maximum duration of six months from its start date.

Social commitment

When it comes to social and financial inclusion, CaixaBank is present in more than 3,700 municipalities across Spain through a branch, an ATM, or a mobile branch, and has over 400,000 holders of basic payment accounts. As part of its ongoing commitment to supporting the economic and social development of all people, the bank launched Generación + in May, a new range of products designed to address the challenges posed by the increasing life expectancy of the population and to promote pension and other welfare solutions focused not only on seniors but also on younger segments.

Moreover, as part of its ongoing efforts to foster a more sustainable economy, CaixaBank has mobilised over €33 billion in sustainable finance so far this year.

In terms of support for entrepreneurs, MicroBank, CaixaBank's social bank, has granted 262,934 microcredits in the past 12 months, for a total of €2.3 billion, helping to create more than 32,000 jobs.

On top of this, around 22,900 people have participated as volunteers in the 21,400 activities carried out in the past nine months to support segments of society in a situation of vulnerability.

KEY GROUP FIGURES

	January - September				
	2025	2024	Change	3Q25	Quarter-on-quarter
PROFIT/(LOSS) (€ million)					
Net interest income	7,957	8,367	(4.9)%	2,674	1.4%
Revenues from services[1]	3,883	3,674	5.7%	1,302	(0.1)%
Gross income	12,118	11,793	2.8%	4,077	1.2%
Administrative expenses, depreciation and amortisation	(4,798)	(4,563)	5.2%	(1,620)	1.3%
Pre-impairment income	7,319	7,230	1.2%	2,458	1.1%
Profit/(loss) attributable to the Group[2]	4,397	4,248	3.5%	1,445	(2.5)%
MAIN RATIOS (Last 12 months) (%)					
Cost-to-income ratio	39.2%	39.2%	(0.0)	39.2%	0.6
Cost of risk	0.24%	0.28%	(0.05)	0.24%	(0.00)
ROE[3]	15.2%	14.4%	0.8	15.2%	(0.5)
ROTE[3]	17.8%	16.9%	0.9	17.8%	(0.6)
ROA	0.9%	0.8%	0.0	0.9%	(0.0)
RORWA	2.4%	2.2%	0.2	2.4%	(0.1)

	September	December		June	Quarter-on-quarter
	2025	2024	Change	2025	
BALANCE SHEET (€ million)					
Total assets	664,999	631,003	5.4%	659,822	0.8%
Equity	38,505	36,865	4.4%	37,435	2.9%
BUSINESS ACTIVITY (€ million)					
Customer funds	720,242	685,365	5.1%	717,652	0.4%
Loans and advances to customers, gross	376,691	361,214	4.3%	377,649	(0.3)%
Business volume[4]	1,088,115	1,036,876	4.9%	1,086,221	0.2%
RISK MANAGEMENT (€ million; %)					
Non-performing loans (NPL)	9,347	10,235	(889)	9,587	(240)
Non-performing loan ratio	2.3%	2.6%	(0.3)	2.3%	(0.1)
Provisions for insolvency risk	6,695	7,016	(321)	6,744	(50)
NPL coverage ratio	72%	69%	3	70%	1
Net foreclosed available for sale real estate assets	1,156	1,422	(266)	1,273	(117)
LIQUIDITY (€ million; %)					
Total Liquid Assets	173,883	171,367	2,515	177,385	(3,502)
Liquidity Coverage Ratio	199%	207%	(8)	217%	(18)
Net Stable Funding Ratio (NSFR)	148%	146%	1	150%	(2)
Loan to deposits	86%	86%	0	85%	1
CAPITAL ADEQUACY (€ million; %)[5]					
Common Equity Tier 1 (CET1)	12.4%	12.2%	0.2	12.5%	(0.0)
Tier 1	14.4%	14.0%	0.4	14.3%	0.1
Total capital	16.9%	16.6%	0.3	16.8%	0.1
Total MREL	27.9%	28.1%	(0.2)	27.1%	0.8
Risk-Weighted Assets (RWAs)	243,688	237,969	5,719	241,835	1,853
Leverage ratio	5.6%	5.7%	(0.0)	5.6%	0.0
SHARE INFORMATION					
Share price (€/share)	8.946	5.236	3.710	7.354	1.592
Market capitalisation (€ million)	62,922	37,269	25,653	51,988	10,934
Book value per share (€/share)	5.47	5.17	0.30	5.29	0.18
Tangible book value per share (€/share)	4.69	4.41	0.28	4.52	0.17
Net attributable income per share (€/share) (12 months)	0.84	0.80	0.04	0.85	(0.01)
PER (Price/Profit; times)	10.70	6.57	4.13	8.67	2.03
PBV (Price to book value)	1.63	1.01	0.62	1.39	0.25
OTHER DATA (units)					
Employees	46,950	46,014	936	46,654	296
Group Branches[6]	4,099	4,128	(29)	4,106	(7)
of which: retail branches in Spain	3,544	3,570	(26)	3,550	(6)
ATMs[7]	12,283	12,378	(95)	12,317	(34)

(1) Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria.
(2) Profit/(loss) attributable to the Group with a year-on-year growth of +0.6 %, considering a linear accrual of the banking tax fully recognised in the first quarter of 2024.
(3) At closing of the 3Q25 ROE of 14.9 % and ROTE of 17.4 %, considering a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish Tax on Net Interest Income and Fee and Commission Income.
(4) Corresponds to the total of customer funds plus the performing loans portfolio.
(5) As of 2025, in accordance with supervisory expectations, the regulatory ratios must include a deduction in CET1 of any excess above the threshold established for extraordinary payouts (12.25% in CaixaBank's case). Therefore, the regulatory CET1 ratio stands at 12.25% at 30 September 2025.
(6) Does not include international branches (9) or representative offices (17).
(7) Figures restated in December 2024.

RESULTS

GROUP'S INCOME STATEMENT

| YEAR-ON-YEAR PERFORMANCE

€ million	9M25	9M24	Change %
Net interest income	7,957	8,367	(4.9)
Dividend income	59	99	(40.8)
Share of profit/(loss) of entities accounted for using the equity method	265	224	18.4
Net fee and commission income	2,923	2,778	5.2
Trading income	180	179	0.8
Insurance service result	960	896	7.1
Other operating income and expenses	(226)	(750)	(69.9)
Gross income	12,118	11,793	2.8
Administrative expenses, depreciation and amortisation	(4,798)	(4,563)	5.2
Pre-impairment income	7,319	7,230	1.2
Allowances for insolvency risk	(617)	(725)	(14.9)
Other charges to provisions	(163)	(271)	(39.8)
Gains/(losses) on disposal of assets and others	(59)	(80)	(27.1)
Profit/(loss) before tax	6,481	6,154	5.3
Income tax	(2,079)	(1,901)	9.4
Profit/(loss) after tax	**4,402**	**4,253**	**3.5**
Profit/(loss) attributable to minority interest and others	5	5	11.9
Profit/(loss) attributable to the Group	**4,397**	**4,248**	**3.5**