CaixaBank posts profit of €638 million on the back of higher revenues, cost containment and a decline in loan loss provisions

- **Profit/(loss) before tax climbs to €888 (+59.4% on the first half of 2015).** Profit attributable to the banking and insurance business, excluding real estate activity and investees, stood at €943 million.

- **The loan portfolio shows further signs of recovery,** revealing 1.0% growth in 2016 to reach €208,486 million, fuelled by the solid improvement in new loans since June 2015: mortgage (+46%), consumer (+58%) and business and corporate (+24%).

- **Sharp growth in customer funds**, which rise to €304,465 (+2.7%, up €7,866 million in the first six months), showing a quarter-on-quarter change of 3.0%.

- **Leadership in the insurance business,** with market shares up in the life-risk insurance and savings plans and insurance markets, buoyed by the increase in revenue from life-risk insurance (+38.3%) following the success of the commercial campaigns rolled out under the Caixafu[Tu]ro programme.

- In a climate of rock-bottom interest rates and market volatility, **gross income stands at €4,049 million (-11.3%)**, while **pre-impairment income amounts to €2,047 million (+3.9%)**.

- **All margins see improvements in the second quarter**, with gross income, net interest income and pre-impairment income up 10.7%, 0.1% and 22.7%, respectively. Profit for the second quarter totals to €365 million (+34.0% quarter on quarter).

- **Significant reduction in impairment losses on financial assets and others** (-36.6%), following the **drop in loan loss provisions (-56%)** and with the **cost of risk falling to 0.45%** (-43bp in the last twelve months).

- **NPL ratio down to 7.3%** (-56bp in the first six months) as non-performing loans continue to decline (dropping by €4,018 million in the last twelve months and down 43% since June 2013).

- **The Bank maintains its capital strength**, with a fully-loaded Common Equity Tier 1 (CET1) ratio of **11.5%** and regulatory CET1 of **12.3%**, 2 and 3 percentage points clear, respectively, of the requirements imposed by the supervisor.

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Barcelona, 29 July 2016.- CaixaBank, the number one retail bank in Spain with Jordi Gual as Chairman and Gonzalo Gortázar as CEO, reported net attributable profit of €638 million in the first half of 2016, down 9.9% on the same period of 2015, which included a number of one-off impacts associated with the integration of Barclays Bank, SAU.

Profit/(loss) before tax amounted to €888 million, up 59.4% on the €557 million reported in the first half of 2015, while profit from the banking and insurance business totalled €943 million, yielding a return of 10.1% (ROTE last twelve months).

Profit for the first six months was fuelled by high levels of income (€4,049 million in gross income, -11.3%), by the drive to contain and streamline operating costs (-2.5% excluding the costs associated with the integration of Barclays Bank, SAU and the labour agreement in the first half of 2015) and by the drop in loan loss provisions (down €609 million, or -56%).

Earnings rebound in the quarter

In €M	1H16	YoY	qoq
Net interest income	**2,041**	**(10.1%)**	+0.1%
Net fees and commissions	1,010	(6.1%)	+6.8%
Income from investments & associates	400	(18.8%)	
Trading income[1]	593	(8.1%)	
Income and exp. from insurance	140	38.3%	
Other operating income & exp.	(135)	-	
Gross income	**4,049**	**(11.3%)**	+10.7%
Recurring expenses	(2,002)	(2.5%)	
Extraordinary operating expenses	-	-	
Pre-impairment income	**2,047**	**3.9%**	+22.7%
Impairment losses & others	(912)	(36.6%)	
Gains/losses on assets disposals & others[2]	(247)	-	
Pre-tax income	**888**	**59.4%**	+35.9%
Income tax, minority interest and others	(250)	-	
Profit attributable to Group	**638**	**(9.9%)**	+34.0%

1 Banking income increase in 2Q

- NII stability
- Positive trend in net fees and service commissions
- Strongly positive contribution of insurance business

2 Cost discipline

3 Credit impairments on a steady downward trend

- CoR improvement

Barclays integration impact in 1H15[1]

[1] 1H15 results included extraordinary impacts associated with Barclays consolidation (€602M badwill, €239 M restructuring costs and €64 M of asset impairment due to asset obsolescence)

Margins saw marked improvements in the second quarter, with gross income up 10.7% at €2,127 million, and revenue growth across the board, with the exception of Other operating income and expense as a result of the contribution paid to the Single Resolution Fund (€74 million), which in 2015 was reported in the fourth quarter. In the same period, net interest income gained 0.1% while fees and commissions were up 6.8% and pre-impairment income added 22.7%.

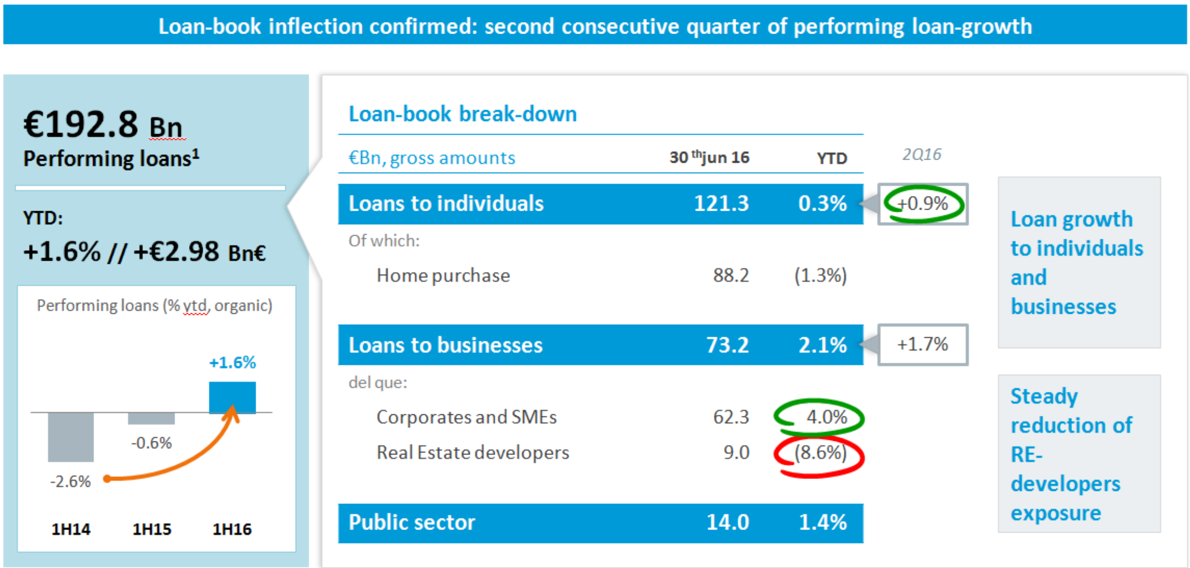
Trading income included the gross capital gain of €165 million following the successful acquisition of Visa Europe Ltd. by Visa Inc., while Impairment losses on financial assets and other provisions included the provision associated with the early retirement agreement reached in the second quarter (€-160 million).

Growth in loan origination and asset gathering

Loans and advances to customers continued to recover, showing growth of 1.0% to reach €208,486 million. The improvement in the second quarter was affected by the seasonal impact of the double payments made to pension holders. If we exclude this impact, loans and advances would be up 0.4%. The performing loan portfolio gained 1.6% year on year and 1.4% in the second quarter.

Growth here was driven by the solid year-on-year improvement in new loans: mortgage (+46%), consumer (+58%) and business and corporate (+24%).

Customer funds totalled €304,465 million, up 2.7% in the first six months of 2016 (up €7,866 million) and up 3.0% in the second quarter. On-balance sheet funds posted 3.8% growth to reach €225,030 million, with demand deposits gaining an impressive 8.4% to reach €126,652 million. The main factors behind the change were the seasonal impact of the double salary and pension payments made in the period and sound management of maturities, against a backdrop of rock-bottom interest rates.



¹ Gross credits adjusted by NPLs

CaixaBank has 13.8 million customers, 5,131 branches, 9,517 ATMs and a market penetration of 28.3% in the retail segment. The Bank remains the leader when it comes to online banking in Spain, with 5.1 million customers. It also leads the way in mobile banking, with 3 million customers, and in payment methods, with 15.7 million cards in circulation and with a market share of 22.8% in turnover.

As in previous years, the Bank is continuing to focus its commercial and sales efforts on attracting and retaining customers, as shown by the 605,600 payrolls secured so far in 2016 (up 11% year on year), pushing up the Bank's payroll market share to 25.7% (+78bp from December) and giving a total of 3.4 million payrolls paid directly into CaixaBank accounts.

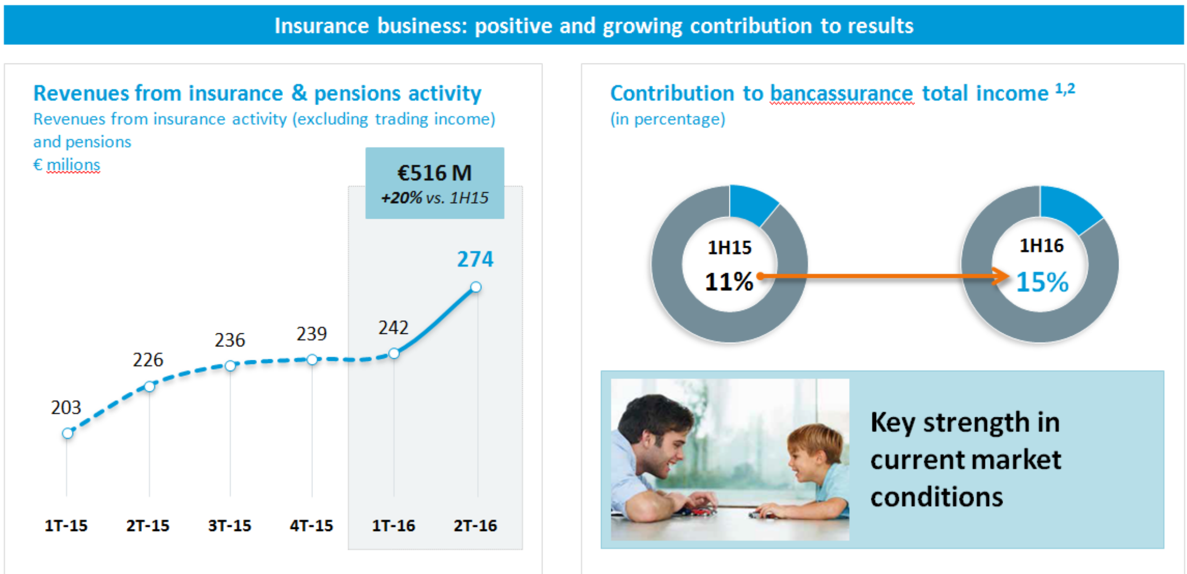
Insurance business: a key asset in the low-rate climate

CaixaBank has a model that combines ownership of product-generating businesses (insurance, fund management, cards, etc.) with an excellent distribution platform to ensure proximity with customers, plus its undisputed technological strength.

CaixaBank, through VidaCaixa, cemented its leadership in the sector by successfully increasing its market share for both savings insurance (+34bp to 23%) and pension plans (+100bp to 22.5%) during the first half of the year.

The Bank maintained a healthy pace in sales of insurance and savings plans in the second quarter, buoyed by the increase in revenue from life-risk insurance products (+38.3%) following the success of the commercial campaigns rolled out under the Caixafu[Tu]ro programme.

The insurance business contributed €516 million to gross income (without adding Gains/(losses) on financial assets and liabilities and others), showing a year-on-year increase of 20%. In fact, the contribution of the banking and insurance business to total income has climbed from 11% to 15% in the last year, making it a key asset in the current climate of rock-bottom interest rates.



[1] Excluding extraordinary expenses and FUR contribution in dec15.
[2] Excluding trading income of VidaCaixa

CaixaBank also remains the market leader in assets under management through its extensive range of investment and pension products, having earned top spot in 2015. In investment funds, CaixaBank Asset Management is the leading fund manager with a market share of 17.4%, and it also ranks first in assets under management (€49,842 million including portfolios and SICAVs) and in the number of fund investors (1.2 million).

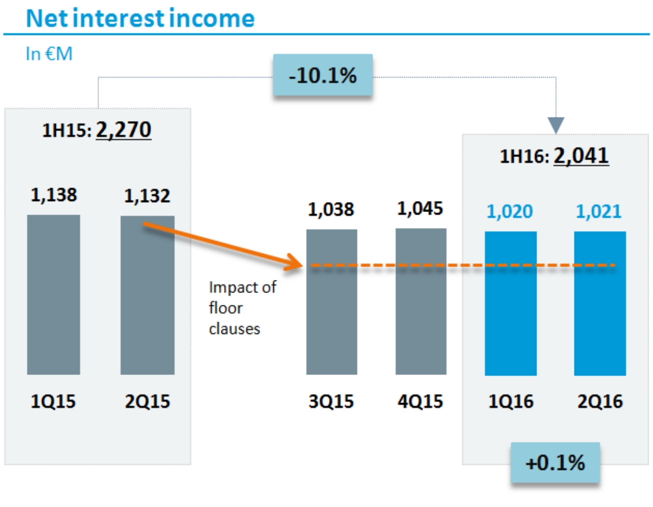
High levels of gross income and cost containment

Changes in income and expenses brought gross income to €4,049 million (-11.3%), while pre-impairment income reached €2,047 million (+3.9%, or -18.5% if we strip out the extraordinary expenses reported in 2015).

Net interest income amounted to €2,041 million (-10.1%) in response to sliding interest rates, the removal of floor clauses from mortgage loans and muted institutional activity (fixed income), and despite the drop in financing costs on retail savings, which fell from 1.02% to 0.56%.

Fee and commission income dropped to €1,010 million (-6.1%) as a result of high market volatility, with investment funds and pension plans feeling the brunt, and also because of the extra income reported in the first quarter of 2015 from one-off investment banking transactions.

Net interest income stabilizes after the impact of floor clauses removal in 2015



- **After removal of floor clauses and despite interest rate almost zero…**
- **Net interest income stabilizes and proves strong:**
  - Credit re-pricing is cancelled out by cheaper financing costs.

Income from equity investments totalled €400 million. The change in Share of profit/(loss) of entities accounted for using the equity method (-23.6%) was down to the individual performances of the different businesses and prevailing market conditions.
Excluding extraordinary costs, expenses shed 2.5% in response to the ongoing drive to streamline and contain costs and unlock synergies and savings under the labour agreement signed in 2015. The changes seen in income and costs triggered an improvement of 3.6 percentage points in the cost-to-income ratio, which stood at 54.2%.

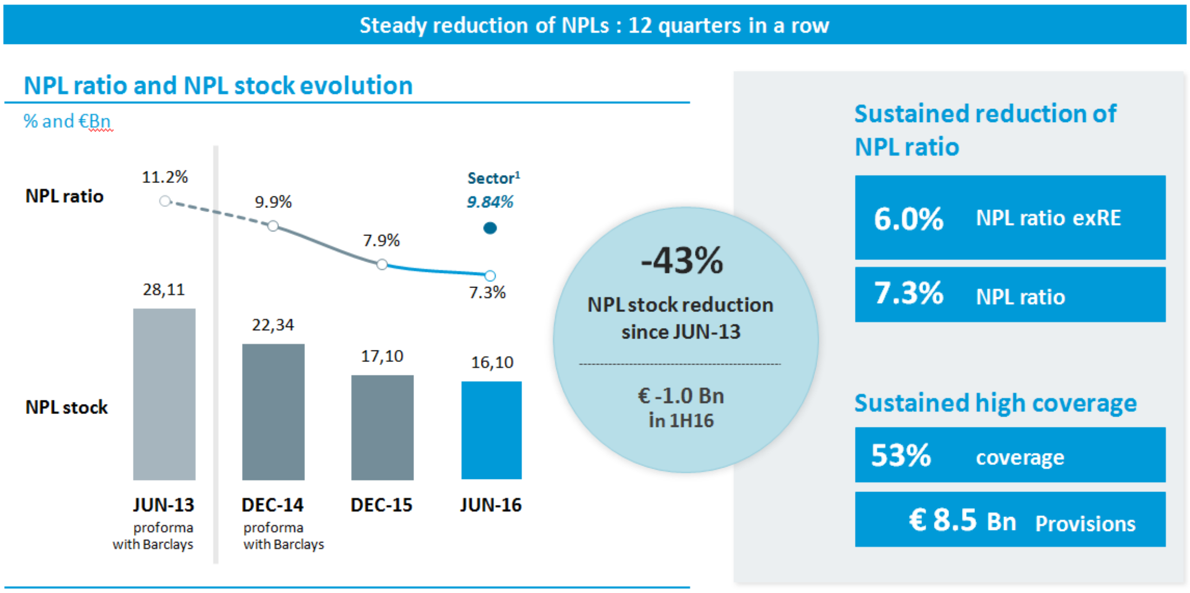
Gains/(losses) on disposal of assets and others includes, among other items, proceeds from the sale of assets and other write-downs, mainly in relation to the real estate portfolio. In 2015, it included the negative goodwill generated from the integration of Barclays Bank, SAU (€602 million).

Sharp drop in loan-loss provisions and the NPL ratio

Impairment losses on financial assets and others totalled €912 million, down 36.6% year on year largely on account of the reduction in loan loss provisions (-56%, or €-609 million).

Other provisions includes the current estimation of coverage needed for future contingencies, plus impairment of other assets in the second quarter, and the recognition of €160 million associated with the early retirement agreement signed in April 2016. The cost of risk fell to 0.45% (-43bp in the last 12 months).

The drop in the NPL ratio accelerated to 7.3% at 30 June 2016, after shedding 56 basis points in the first six months. The improvement was down to the steady decline in non-performing loans (€328 million in the quarter and €4,018 in the last twelve months). Excluding real estate developers, the NPL ratio fell to 6%.



¹ As of May 2016

Strong business at BuildingCenter, CaixaBank's real estate subsidiary, has generated €1,858 million in sales and rentals of real estate assets over the last 12 months, with positive proceeds on sales since the fourth quarter of 2015.

The net portfolio of foreclosed real estate assets available for sale fell for the second straight quarter to reach €7,122 million (down €137 million in the first half of 2016), with high coverage of 57.8%.

Capital strength and excellent liquidity

CaixaBank has a high fully-loaded core capital ratio (Common Equity Tier 1) of 11.5%, applying the criteria envisaged for the end of the phase-in period, 2 percentage points clear of the requirements set by the banking supervisor.

According to the criteria in force in 2016 for phased-in implementation, CaixaBank's regulatory CET1 ratio was 12.3% while its total capital ratio stood at 15.5%, one of the best among the main financial institutions in Spain.

Liquid assets stood at €58,322 million, as a consequence of the improvement in the loan-deposit gap, sound management of collateral under ECB facilities and institutional issues not renewed on maturity.

The TLTRO financing was repaid early in the second quarter of 2016 (€18,319 million), to be replaced by TLTRO II (€24,319 million), thus pushing forward the maturity date to 2020 and obtaining more favourable terms and conditions on the financing facility.

Voluntary tender offer for BPI

On 18 April 2016, CaixaBank announced that its Board of Directors decided to launch a voluntary tender offer to acquire Banco BPI. The offered price is €1.113 per share in cash and is subject to the elimination of the voting cap in Banco BPI, obtaining more than 50% of Banco BPI's share capital and regulatory approvals. The tender offer price is in line with the volume-weighted average of Banco BPI's share price during the last six months.

As reported by CaixaBank on 22 June 2016, the Supervisory Board of the European Central Bank (ECB) granted CaixaBank four months in which to resolve BPI's large exposure breach. This four-month period would start following completion of the acquisition of BPI by CaixaBank, but on the understanding that this will take place before the end of October 2016.The Supervisory Board of the ECB has also decided to suspend the sanctioning proceedings currently being pursued against BPI due to the major exposure breach committed prior to 2015.

Welfare Projects: building a fairer society

In early April, Isidro Fainé, chairman of **"la Caixa" Banking Foundation**, which directly oversees Welfare Projects and uses CriteriaCaixa to pool all the stakes of the "la Caixa" Group, including CaixaBank, unveiled the **2016-2019 Strategic Plan for Welfare Projects.** The plan sets out the path to be followed over the coming four years and is a further illustration of the Bank's commitment to society. Under the motto **Changing today while building tomorrow**, the plan envisages a **budget of €2,060 million** over its life span.

The aim is to build **a fairer society, providing opportunities to those most in need**, while strengthening the Foundation's key role in developing **long-standing programmes to improve people's lives** and **make the world a fairer place to live by ensuring efficient use of available resources**.

Social welfare programmes remain at the heart of the Foundation's work, accounting for 62% of the total investment budget of €500 million set aside for 2016. **Child care, job creation, subsidised housing and care for the elderly and people with advanced illnesses** are the cornerstones of the foundation's social commitment.

The first of these programmes **targets child poverty** and in the first half of 2016 the scheme provided care to **over 44,900 children and teenagers** aged 0 to 18 who live in the main cities of Spain. The programme functions through a network of 488 social welfare entities operating across all of Spain.

Upwards of 12,000 jobs

On the subject of **job market integration for underprivileged groups of society**, the **Incorpora programme** continues to improve its job integration ratio, successfully generating 5,000 jobs between April and June (versus the 4,100 jobs reported in the first quarter of the year). A total of **12,024 jobs were created in the first half of the year** for various groups of society, including the disabled, the long-term unemployed, victims of gender-based violence, young people at risk of exclusion and people aged over 45.

The **Care for the Elderly programme** received the support of the ONCE Foundation to mark its centenary and was featured on the 12 April lottery ticket. In the first six months, **more than 441,000 people took part in over 9,400 initiatives** held to champion active ageing, social involvement and respect and dignity of senior members of society. The care programme for lonely people and the theatrical work *Entre versos y Marsillach*, featuring a cast of elderly actors, were both highlights for the last quarter.

The **Integral Support Programme for People with Advanced Illnesses** -another strategic initiative of Welfare Projects- provided care to **over 10,100 patients** and 14,696 family members in the first half of 2016. According to the scientific survey conducted, 90% of patients showed signs of improvement under this groundbreaking international programme.

The Banking Foundation's new Strategic Plan also envisages further work towards the target of **providing easier access to housing**, especially for low-income people given its overriding importance for many citizens. **The "la Caixa" Group** already has **upwards of 33,000 subsidised flats** currently available to low-income families and groups of society.

On 4 June, **"la Caixa" held its Volunteering Day.** Over 1,100 volunteers and 9,000 children at risk of social exclusion took part in artistic workshops and educational, sporting, cultural and environmental activities in 41 different cities across all of Spain. The **"la Caixa" Volunteering Programme already has the support of 14,000 serving employees**, retired employees and family members. Many volunteers have taken part in the **Milk moustache for all kids** campaign, which continues to run and has now collected close to a million and a half litres of milk for low-income families.

Further examples of the Foundation's work in the first half of 2016 include the direct social welfare activity carried out through **Fundación de la Esperanza** (Hope Foundation), championing intercultural cohesion and co-existence, helping ex-convicts rejoin society and find work, supporting social entrepreneurship, combating drug use, enhancing international cooperation and offering aid to support the projects of social entities across all of Spain.

Staunch support for medical training and research

On 10 June 2016, the King and Queen of Spain handed out **120 grants to Spanish students allowing them to pursue post-graduate training courses** at the world's finest universities. It is the longest-standing programme of "la Caixa" Welfare Projects within the realm of support for training, and offers **additional financial support to pursue 68 doctorates at prestigious research centres that bear the Severo Ochoa badge of excellence** and at Spanish universities. Jaume Giró, Chief Executive Officer of the "la Caixa" Banking Foundation, and Carmen Vela, Secretary of State for Investigation, Innovation and Development, handed out the diplomas at an event held in Barcelona on 28 June.

The new Strategic Plan is **heavily committed to research** and aims to triple its budget to reach **€90 million in 2019.**

The foundation also stepped up its ongoing support for **scientific progress and advances** by rolling out projects to improve research into Alzheimer's, AIDS, neurodegenerative illnesses and cardiovascular conditions. In tandem with this, **CaixaImpulse, the first one-stop programme for transforming scientific knowledge** into companies that generate value for society, is now for the second time accepting applications for aid this quarter, with €1.4 million in available funds.

Cultural excellence

Maintaining excellence in culture and education is another of the major challenges envisioned in the 2016-2019 Strategic Plan of the "la Caixa" Banking Foundation. In the field of education, **over 1.4 million pupils have taken part in the initiatives rolled out by the eduCaixa programme**.

The initiative provides teaching resources, with programmes designed to hone entrepreneurial skills, kick-start careers in science, disseminate art and culture and promote personal growth by teaching healthy habits, values and social awareness. In late May, the **26 winners of the Desafío emprende**

competition presented their business projects in Barcelona, earning them a trip to Silicon Valley from among the 1,313 projects presented by pupils of compulsory and higher secondary school from all across Spain.

In the field of cultural outreach, CaixaForum centres have staged a number of exciting new exhibitions such as **Settecento. Masterpieces of Italian painting from the Berlin State Museums** (Zaragoza) and **Ming. The Golden Empire** (Barcelona). On top of these, the Foundation staged various shows and events such as **Impressionist and modern. Masterpieces of the Phillips Collection**, which attracted upwards of 200,000 visitors during its exhibition run in Barcelona; **Women of Rome. Seductive, maternal, indulgent**, with works on loan from the Louvre; **Genesis. Sebastiao Salgado; Henry Moore; or Sorolla. Drawings in the sand.** The cultural events of Welfare Projects also featured participatory and school concerts, CaixaEscena workshops, and the 2016 Art and Patronage Awards, which went to Jose María Lafuente, Carlos León and Guillermo de Osma, among many other events and initiatives. Meanwhile, the **CosmoCaixa science museum launched its new Wildlife exhibit** to showcase the year's best photographs with an environmental impact.

In April, the "la Caixa" Banking Foundation launched **The Essentials campaign to pay homage to those social entities and charities without which its social welfare endeavours would not be possible**. UNICEF, ACNUR, Save the Children, Cruz Roja, Fundación Vicente Ferrer, various food banks, Oxfam Intermon, Messengers of Peace, and Casal dels Infants del Raval are just some of the organisations taking part.

All of them are essential for the good of society. **Essential is also a fine word to describe the social commitment of "la Caixa".**

Key figures

€ million	January - June 2016	2015	Annual change	2Q16	Quartely change
INCOME STATEMENT HEADINGS					
Net interest income	2,041	2,270	(10.1%)	1,021	0.1%
Fees and commissions	1,010	1,076	(6.1%)	522	6.8%
Gross income	4,049	4,564	(11.3%)	2,127	10.7%
Recurring expenses	(2,002)	(2,053)	(2.5%)	(999)	(0.4%)
Pre-impairment income stripping out extraordinary expenses	2,047	2,511	(18.5%)	1,128	22.7%
Pre-impairment income	2,047	1,970	3.9%	1,128	22.7%
Profit/(loss) before tax	888	557	59.4%	512	35.9%
Profit/(loss) attributable to the Group	638	708	(9.9%)	365	34.0%

€ million	June 2016	March 2016	December 2015	Quarterly change	Annual change
BALANCE SHEET					
Total assets	353,109	341,363	344,255	3.4%	2.6%
Equity	22,161	24,971	25,205	(11.3%)	(12.1%)
Customer funds	304,465	295,716	296,599	3.0%	2.7%
Loans and advances to customers, gross	208,486	206,158	206,437	1.1%	1.0%
EFFICIENCY AND PROFITABILITY (last 12 months)[1]					
Cost-to-income ratio (total expenses/ gross income)	54.2%	55.6%	58.9%	(1.4)	(4.7)
Cost-to-income ratio stripping out extraordinary expenses	54.2%	51.7%	51.9%	2.5	2.3
ROE (profit/(loss) attributable to the Group/ average equity)	3.4%	3.0%	3.4%	0.4	0.0
ROTE (profit/(loss)attributable to the Group / average tangible equity)	4.3%	3.7%	4.3%	0.6	0.0
ROA (net profit /average total assets)	0.2%	0.2%	0.2%	0.0	0.0
RORWA (net profit/risk-weighted assets)	0.6%	0.5%	0.6%	0.1	0.0
RISK MANAGEMENT					
Non-performing loans (NPL)	16,097	16,425	17,100	(328)	(1,003)
Non-performing loan ratio	7.3%	7.6%	7.9%	(0.3)	(0.6)
Non-performing loan ratio stripping out real estate developers	6.0%	6.0%	6.2%	0.0	(0.2)
Cost of risk	0.4%	0.6%	0.7%	(0.2)	(0.3)
Provisions for non-performing loans	8,489	9,038	9,512	(549)	(1,023)
NPL coverage ratio	53%	55%	56%	(2)	(3)
NPL coverage ratio including collateral	126%	128%	128%	(2)	(2)
Net foreclosed available for sale real estate assets	7,122	7,194	7,259	(72)	(137)
Foreclosed available for sale real estate assets coverage ratio	58%	58%	58%	0	0
LIQUIDITY					
Liquid assets[2]	58,322	55,511	62,707	2,811	(4,385)
Loan to deposits	104.8%	106.7%	106.1%	(1.9)	(1.3)
Liquidity Coverage Ratio	159%	143%	172%	16	(13)
CAPITAL ADEQUACY					
Common Equity Tier 1 (CET1)	12.3%	12.8%	12.9%	(0.5)	(0.6)
Total capital	15.5%	15.9%	15.9%	(0.4)	(0.4)
Risk-weighted assets (RWAs)	135,787	139,779	143,312	(3,992)	(7,525)
Leverage Ratio	5.3%	5.8%	5.7%	(0.5)	(0.4)
Fully loaded Common Equity Tier 1 (CET1)	11.5%	11.6%	11.6%	(0.1)	(0.1)
SHARE INFORMATION					
Share price (€/share)	1,967	2,597	3,214	(0.630)	(1,247)
Market capitalization	10,466	15,337	18,702	(4,871)	(8,236)
Book value per share (€/share)	4.16	4.23	4.33	(0.07)	(0.17)
Tangible book value per share (€/share)	3.40	3.39	3.47	0.01	(0.07)
Number of outstanding shares excluding treasury stock (*millions*)	5,321	5,906	5,819	(585)	(498)
Net income attributable per share (EPS) (€/share) (*12 months*)	0.13	0.12	0.14	0.01	(0.01)
Average number of shares excluding treasury stock (*millions*) (*12 months*)	5,861	5,906	5,820	(45)	41
PER (Price/Profit)	15.49	21.53	22.97	(6.04)	(7.48)
Tangible PBV (Market value/ book value of tangible assets)	0.58	0.77	0.93	(0.19)	(0.35)
BANKING BUSINESS AND RESOURCES (Units)					
Customers (*millions*)	13.8	13.8	13.8	0.0	0.0
CaixaBank Group Employees	32,142	32,235	32,242	(93)	(100)
Branches in Spain	5,131	5,183	5,211	(52)	(80)
ATMs	9,517	9,601	9,631	(84)	(114)

(1) The cost-to-income and profit ratios for 2Q16 (12 months) do not include the contribution to the National Resolution Fund for 4Q15 (€93 million) so as to avoid overlap with the 2Q16 contribution to the SRF (€74 million).
(2) The Amendment to the definition of bank liquidity compared to previous quarters. In line with regulatory standards bank liquidity is now defined as the sum of the High Quality Liquid Assets (HQLAs) plus the unused ECB discount facility not already included in HQLAs.

Income statement

Year-on-year trends

€ million	January - June 2016	2015	Change %
Interest income	3,348	4,573	(26.8)
Interest expense	(1,307)	(2,303)	(43.2)
Net interest income	**2,041**	**2,270**	**(10.1)**
Dividend income	108	110	(2.2)
Share of profit/(loss) of entities accounted for using the equity method	292	382	(23.6)
Net fee and commission income	1,010	1,076	(6.1)
Gains/(losses) on financial assets and liabilities and others	593	647	(8.1)
Income and expense arising from insurance or reinsurance contracts	140	101	38.3
Other operating income and expense	(135)	(22)	
Gross income	**4,049**	**4,564**	**(11.3)**
Recurring expenses	(2,002)	(2,053)	(2.5)
Extraordinary expenses		(541)	
Pre-impairment income	**2,047**	**1,970**	**3.9**
Pre-impairment income excluding extraordinary expenses	**2,047**	**2,511**	**(18.5)**
Impairment losses on financial assets and other provisions	(912)	(1,439)	(36.6)
Gains/(losses) on disposal of assets and others	(247)	26	
Profit/(loss) before tax	**888**	557	**59.4**
Income tax expense	(243)	152	
Profit/(loss) for the period	**645**	**709**	**(9.1)**
Profit/(loss) attributable to minority interest and others	7	1	
Profit/(loss) attributable to the Group	**638**	**708**	**(9.9)**

Note: Regulatory changes: The basis of presentation for the income statement has been established in accordance with Circular 5/2015 of the Spanish securities market regulator (CNMV).
The entry into force of Bank of Spain Circular 5/2014 in the first half of 2016 has resulted in the reclassification of gains and losses on the purchase and sale of foreign currency, which are no longer presented under Gains/(losses) on financial assets and liabilities and others, but instead under Net fee and commission income. Also as a result of the changes introduced by the Circular, gains and losses on sales of strategic holdings are no longer presented under Gains/(losses) on disposal of assets and other, but instead under Gains/(losses) on financial assets and liabilities and other. Following these changes the results presented for the first half 2015 have been restated.