

KEY GROUP FIGURES

	January - June		Change	2Q24	Quarter-on-quarter
	2024	2023			
PROFIT/(LOSS) (€ million)					
Net interest income	5,572	4,624	20.5%	2,791	0.4%
Revenues from services ¹	2,449	2,347	4.4%	1,252	4.7%
Gross income	7,701	6,673	15.4%	4,205	20.3%
Recurring administrative expenses, depreciation and amortisation	(3,028)	(2,894)	4.6%	(1,520)	0.8%
Pre-impairment income	4,673	3,774	23.8%	2,685	35.1%
Pre-impairment income stripping out extraordinary expenses	4,673	3,779	23.6%	2,685	35.1%
Profit/(loss) attributable to the Group	2,675	2,137	25.2%	1,670	66.2%
MAIN RATIOS (Last 12 months) (in %)					
Cost-to-income ratio	39.0%	46.0%	(7.0)	39.0%	(1.3)
Cost-to-income ratio stripping out extraordinary expenses	39.0%	45.7%	(6.8)	39.0%	(1.2)
Cost of risk	0.29%	0.27%	0.02	0.29%	0.01
ROE	14.4%	10.2%	4.2	14.4%	1.0
ROTE	16.9%	12.0%	4.9	16.9%	1.2
ROA	0.8%	0.5%	0.3	0.8%	0.1
RORWA	2.2%	1.6%	0.6	2.2%	0.1
BALANCE SHEET (€ million)					
Total assets	630,371	607,167	3.8%	613,457	2.8%
Equity	35,494	36,339	(2.3)%	34,281	3.5%
BUSINESS ACTIVITY (€ million)					
Customer funds	667,424	630,330	5.9%	636,490	4.9%
Loans and advances to customers, gross	361,646	354,098	2.1%	354,755	1.9%
RISK MANAGEMENT (€ million; in %)					
Non-performing loans (NPL)	10,466	10,516	(49)	10,794	(328)
Non-performing loan ratio	2.7%	2.7%	(0.1)	2.8%	(0.1)
Provisions for insolvency risk	7,301	7,665	(364)	7,667	(366)
NPL coverage ratio	70%	73%	(3.1)	71%	(1.3)
Net foreclosed available for sale real estate assets	1,549	1,582	(33)	1,545	4
LIQUIDITY (€ million; in %)					
Total Liquid Assets	167,421	160,204	7,217	157,022	10,399
Liquidity Coverage Ratio	218%	215%	3	197%	21
Net Stable Funding Ratio (NSFR)	146%	144%	2	144%	2
Loan to deposits	87%	89%	(2)	90%	(3)
CAPITAL ADEQUACY (€ million; in %)²					
Common Equity Tier 1 (CET1)	12.2%	12.4%	(0.2)	12.3%	0.0
Tier 1	14.0%	14.4%	(0.3)	14.2%	(0.2)
Total capital	16.3%	17.1%	(0.8)	16.5%	(0.2)
Total MREL	26.9%	26.8%	0.1	27.1%	(0.2)
Risk-Weighted Assets (RWAs)	233,658	228,428	5,230	232,301	1,357
Leverage ratio	5.6%	5.8%	(0.2)	5.8%	(0.2)
SHARE INFORMATION					
Share price (€/share)	4.943	3.726	1.217	4.493	0.450
Market capitalisation (€ million)	35,888	27,450	8,438	32,956	2,933
Book value per share (€/share)	4.88	4.93	(0.04)	4.67	0.22
Tangible book value per share (€/share)	4.15	4.20	(0.05)	3.94	0.21
Net attributable income per share (€/share) (12 months)	0.72	0.64	0.08	0.67	0.06
PER (Price/Profit; times)	6.82	5.78	1.04	6.73	0.09
PBV (Price to book value)	1.01	0.76	0.26	0.96	0.05
OTHER DATA (units)					
Employees	45,349	44,863	486	45,005	344
Branches ³	4,138	4,191	(53)	4,161	(23)
of which: retail branches in Spain	3,574	3,618	(44)	3,589	(15)
ATMs	12,399	12,594	(195)	12,478	(79)

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

(2) The data in June includes the extraordinary impact of the fourth SBB programme announced in July, which is deducted in full by the maximum amount of the programme (€500 million, -22 bps).

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

RESULTS

THE GROUP'S INCOME STATEMENT

YEAR-ON-YEAR PERFORMANCE

€ million	1H24	1H23	Chg. %
Net interest income	5,572	4,624	20.5
Dividend income	98	145	(32.1)
Share of profit/(loss) of entities accounted for using the equity method	121	145	(16.5)
Net fee and commission income	1,855	1,846	0.5
Trading income	137	143	(4.2)
Insurance service result	594	501	18.7
Other operating income and expense	(677)	(730)	(7.3)
Gross income	7,701	6,673	15.4
Recurring administrative expenses, depreciation and amortisation	(3,028)	(2,894)	4.6
Extraordinary expenses		(5)	
Pre-impairment income	4,673	3,774	23.8
Pre-impairment income stripping out extraordinary expenses	4,673	3,779	23.6
Allowances for insolvency risk	(487)	(456)	6.7
Other charges to provisions	(194)	(100)	93.7
Gains/(losses) on disposal of assets and others	(53)	(64)	(18.0)
Profit/(loss) before tax	3,939	3,154	24.9
Income tax expense	(1,262)	(1,018)	24.1
Profit/(loss) after tax	2,677	2,136	25.3
Profit/(loss) attributable to minority interest and others	2	(0)	
Profit/(loss) attributable to the Group	2,675	2,137	25.2