

QUARTERLY RESULTS

SECOND QUARTER, 2023



Most significant figures

(EUR Thousands)

(EUR Thousands)	20/05/2022	21/02/2022	21/12/2022	20/05/2022	y- o -	y _	Annu	al	q- o -q	
	30/06/2023	31/03/2023	31/12/2022	30/06/2022	Abs.	%	Abs.	%	Abs.	%
Profit and loss account										
Net interest income	469,174	207,951	702,878	328,836	140,338	42.7%				
Gross income	606,930	281,396	1,069,884	591,481	15,448	2.6%				
Pre-provision profit	288,278	122,358	467,179	292,054	(3,776)	(1.3%)				
Profit before tax	70,087	29,262	68,960	53,967	16,119	29.9%				
Consolidated net profit	59,688	24,039	75,737	48,275	11,413	23.6%				
Attributable net profit	59,688	24,039	80,001	48,275	11,413	23.6%				
Business										
otal assets	61,975,200	62,982,277	62,315,697	62,302,777	(327,577)	(0.5%)	(340,497)	(0.5%)	(1,007,077)	(1.6
Equity	3,968,476	3,919,609	3,849,766	3,755,585	212,891	5.7%	118,710	3.1%	48,867	1.2
On-balance sheet retail funds	42,234,574	41,027,601	40,249,522	41,176,228	1,058,346	2.6%	1,985,052	4.9%	1,206,973	2.9
Off-balance sheet funds	7,585,127	7,130,230	6,445,716	6,011,685	1,573,442	26.2%	1,139,411	17.7%	454,897	6.4
Performing loans	37,481,721	36,407,082	36,542,757	35,601,483	1,880,238	5.3%	938,964	2.6%	1,074,639	3.0
Risk management										
Gross loans	38,361,953	37,363,880	37,556,636	36,721,980	1,639,973	4.5%	805,317	2.1%	998,073	2.7
Contingent risks	1,214,746	1,137,466	1,100,839	1,146,402	68,344	6.0%	113,907	10.3%	77,280	6.8
Non-performing loans	880,232	956,798	1,013,879	1,120,497	(240,265)	(21.4%)	(133,647)	(13.2%)	(76,566)	(8.0
Non-performing contingent risks	5,097	5,090	4,959	5,111	(14)	(0.3%)	138	2.8%	7	0.:
NPL ratio (%)	2.24%	2.50%	2.64%	2.97%	(0.73)		(0.40)		(0.26)	
NPL coverage ratio (%)	69.03%	70.60%	68.42%	74.50%	(5.47)		0.61		(1.57)	
Texas ratio	43.51%	46.22%	48.51%	53.67%	(10.16)		(5.00)		(2.71)	
Liquidity										
.TD (%)	86.18%	86.05%	88.07%	83.84%	2.34		(1.89)		0.13	
LCR (%)	195.95%	185.21%	148.82%	189.16%	6.79		47.13		10.74	
NSFR (%)	139.31%	134.39%	128.50%	132.81%	6.50		10.81		4.92	
Business gap	5,948,764	5,845,068	4,910,847	6,815,856	(867,092)	(12.7%)	1,037,917	21.1%	103,696	1.
Solvency phased in										
CET1 ratio (%)	13.34%	13.39%	13.50%	13.22%	0.11		(0.17)		(0.05)	
Tier 2 ratio (%)	2.37%	2.41%	2.41%	2.43%	(0.06)		(0.04)		(0.04)	
Capital ratio (%)	15.70%	15.80%	15.91%	15.65%	0.05		(0.21)		(0.09)	
Leverage ratio (%)	5.56%	5.38%	5.40%	5.17%	0.39		0.16		0.18	
Solvency fully loaded										
CET1 ratio (%)	13.29%	13.36%	13.25%	12.98%	0.31		0.04		(0.06)	
Tier 2 ratio (%)	2.37%	2.41%	2.41%	2.43%	(0.06)		(0.05)		(0.04)	
Capital ratio (%)	15.66%	15.77%	15.67%	15.41%	0.25		(0.01)		(0.11)	
Levarage ratio (%)	5.54%	5.36%	5.31%	5.08%	0.46		0.24		0.18	
Profitability and efficiency										
ROA (%)	0.19%	0.16%	0.12%	0.16%	0.03		0.07		0.04	
RORWA (%)	0.48%	0.39%	0.30%	0.39%	0.09		0.18		0.09	
ROE (%)	3.13%	2.55%	2.05%	2.67%	0.46		1.08		0.58	
Cost-income ratio (%)	52.50%	56.52%	56.33%	50.62%	1.88		(3.83)		(4.02)	
Recurring cost-income ratio (%)	51.49%	55.80%	58.67%	63.13%	(11.64)		(7.18)		(4.31)	
Other data										
Cooperative members	1,684,589	1,671,504	1,659,650	1,608,498	76,091	4.7%	24,939	1.5%	13,085	0.
Employees	5,204	5,226	5,213	5,264	(60)	(1.1%)	(9)	(0.2%)	(22)	(0.4
Branches	844	842	843	868	(24)	(2.8%)	1	0.1%	2	0.3



Balance sheet

(EUR Thousands)

Coh, cash bulances at central banks and other demand deposits 4,602,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,60 4,402,70 1,202 9,83 5,5% 4,64 4,02,77 7,78 7,7						y- o -	y- o -y		al	q- o -q	
Financial sases held for trading 2,020 1,937 2,027 1,029 9.38 9.5% (16) (2.28) 7.5 3.29 Of which: 475,240 475,240 49.68,37 7.15,120 (15,112) (7.4%) 8.372 1.75 4.75		30/06/2023	31/03/2023	31/12/2022	30/06/2022	Abs.	%	Abs.	%	Abs.	%
Non-trading financial assets multiply at fair value through profit or loss 477,813 477,813 475,240 468,837 541,104 (62,20) 112.78 7.29 1.29 2.29 0.29 Ions ond abances to Castomes 5 - - - - - 5 - - - 5 - - - 5 - - - 5 - - - 5 - - - 5 - - - 5 - - - 5 - - - 5 - - - - 5 - - - - 5 - - - - 5 - - - 5 - - - - 5 - - - 5 - - - 5 - - - 100 0.00 0.00 - - 100 0.00 - - -	Cash, cash balances at central banks and other demand deposits	4,602,162	4,492,845	3,512,778	6,474,326	(1,872,164)	(28.9%)	1,089,384	31.0%	109,317	2.4%
Of white: Autonal of downsets for customers Autonal of downset for	Financial assets held for trading	2,012	1,937	2,057	1,029						3.9%
Financial sasets designated at hir value through profit or loss of whore: 5		477,813	475,240	469,837	541,104	(63,291)	(11.7%)	7,976	1.7%	2,573	0.5%
Of which: S	Loans and advances to Customers	436,449	434,603	427,525	471,561	(35,112)	(7.4%)	8,924	2.1%	1,846	0.4%
Financial assets a flar value through other comprehensive income 867,377 1,303 1,658,702 1,662,135 (794,558) (79,58) (79,78) (87,78) (897,86) 883,66 183,8 (11,28)		-	5	-	-	-	-	-	-	(5)	(100.0%)
Financial lassets at amortised cost 49,820,966 50,425,961 50,371,498 47,724,470 2,096,496 4.44 (550,532) (1.1%) (604,995) (1.2%) O privatives - hedge accounting 32,667,885 35,606,518 35,828,633 34,895,92 1,783,1293 5.1% 84,455 7.4,4% 1,063,367 30.03 Derivatives - hedge accounting 32,267,81 3,220,781 3,220,781 5,229,616 1,53,54 1,154	Loans and advances to Customers	-	5	-	-	-	-	-	-	(5)	(100.0%)
Of which: Source of deamoers to classified adomests for classified adomest for clas	Financial assets at fair value through other comprehensive income	867,577	1,365,330	1,658,702	1,662,135	(794,558)	(47.8%)	(791,125)	(47.7%)	(497,753)	(36.5%)
Lans and advances to Customers 36,672,885 36,672,885 36,282,633 34,89,592 1,783,99 5.1% 844,252 2.4% 1,06,372 0.13 Derivatives - Indeg accounting 3.226,761 3.222,768 3.222,768 3.222,768 1.558 11,053 1,158 1.158	Financial assets at amortised cost	49,820,966	50,425,961	50,371,498	47,724,470	2,096,496	4.4%	(550,532)	(1.1%)	(604,995)	(1.2%)
Derivatives - hedge accounting 3,22,67,81 3,228,076 2,72,785 448,86 18,38 (11,29) (0.39) 4,78,40 19,39 Investments in subtidaries, joint ventures and associates 100,339 989,566 851,55 106,570 (12,733) (15,84) 14,692 0.55 8,301 0.99 Intragible assets 232,333 219,261 211,444 146,586 44,370 12,433 (12,433) (12,43) (13,43) (11,43) (12,44) (13,43) (12,43)	Of which:										
investments in subsidiaries, joint ventures and associates 100.339 98,455 85,485 106,267 (5,928) (5,6%) 15,154 17.8% 1,884 10.97 Tangible assets 22,333 219,261 211,444 186,966 43,347 24.3% 20,889 9,966 830,666 859,277 913,702 (1,373) (1,65,74) (1,66,754) (1,76,76) 666,388 (1,97,166) (1,66,754) (1,76,76) (1,66,754) (1,76,76) (1,66,754) (1,76,76) (1,66,754) (1,76,76) (1,61,72) (1,77,77) (6,66,37) (1,61,72) (1,81,12) (1,176,77) (0,46,754) (1,76,76) (1,06,754) (1,76,76) (1,06,754) (1,76,76) (1,06,754) (1,76,76) (1,02,56) (1,04,754) (1,76,76) (1,02,77) (0,27,77) (0,27,77) (0,27,77) (0,27,77,76) (1,07,77,76) (1,21,50,31) (2,44,91) (1,21,50,31) (2,44,91) (1,21,50,31) (2,44,91) (1,21,50,31) (2,44,91) (1,21,50,31) (1,21,50,31) (1,21,50,31) (1,21,50,31) (1,21,50,31) (1,21,50,31) (1,21,50,31) (1,21,50,31) (1,21,50,31) (1,21,50,31)	Loans and advances to Customers	36,672,885	35,606,518	35,828,633	34,889,592	1,783,293	5.1%	844,252	2.4%	1,066,367	3.0%
Tangible assets 899 99 891,668 895,277 913,702 (13,733) (1,2%) 4.692 0.9% 8,301 0.99 Intangible assets 232,333 2219,221 211,444 186,966 45,347 24.3% 20.889 9.93 3.660 6.03 Tax assets 4490,222 527,274 594,796 669,388 (179,160) (18,121) (1,157,00) (18,121) (1,157,00) (18,121) (1,157,00) (18,121) (1,157,00) (18,121) (1,157,00) (18,121) (1,157,00) (18,121) (1,157,00) (18,121) (1,157,00) (18,121) (1,157,00) (18,121) (1,158) (10,057,01) (1,00) (1,00) (1,158) (10,057,01) (1,00) (1,151,00)	Derivatives – hedge accounting	3,226,781	3,222,049	3,238,076	2,727,885	498,896	18.3%	(11,295)	(0.3%)	4,732	0.1%
Intragile asets 223, 23 219, 261 211, 1444 186, 986 45, 347 24, 345 20, 899 9.9% 13, 072 6.00 Tax assets 1, 155, 322 1, 156, 322 1, 157, 076 660, 338 (1, 156, 12) 1, 157, 076 660, 338 (1, 156, 12) 1, 157, 070 130, 02 0, 0, 358 0, 330 Non-current assets and disposal groups classified as held for sale 0, 19, 70 0, 10, 609 11, 48, 16 138, 464 (41, 760) (30, 27) (58, 02, 27) 0, 580 (24, 397, 10) (10, 10)	Investments in subsidaries, joint ventures and associates	100,339	98,455	85,185	106,267	(5,928)	(5.6%)	15,154	17.8%	1,884	1.9%
Tax sets 1,158,322 1,154,642 1,161,231 1,157,020 1.302 0.3% 0,400 0.3% 0,400 0.3% Other assets 490,022 527,274 594,796 669,38 (17)6(6) (16,457) (16,457) (10,457) (11,400 10,457) (14,100 10,457 (14,100 10,100 11,100	Tangible assets	899,969	891,668	895,277	913,702	(13,733)	(1.5%)	4,692	0.5%	8,301	0.9%
Other sasets 490,222 527,72 594,796 669,382 (179,166) (26,8%) (104,574) (17,950) (17,952) (17,952) (13,112) (17,952) (13,112) (15,8%) (10,905) (10,198) Total assets 61,975,00 62,922,277 62,315,697 62,027,77 (122,577) (05,8%) (16,4) (3,2%) (1,6%) (1,09,05) (1,09,05) (1,09,05) (1,09,05) (1,09,05) (1,09,05) (1,09,05) (1,09,05) (1,09,05) (1,09,05) (1,00,05) (1,	Intangible assets	232,333	219,261	211,444	186,986	45,347	24.3%	20,889	9.9%	13,072	6.0%
Non-current assets and disposal groups classified as held for sale 96,704 107,609 114,816 138,864 (41,760) (30,2%) (18,112) (15,8%) (10,005) (10,13%) Total assets 61,975,200 62,982,277 62,315,697 62,305,777 (30,5%) (13,407) (15,8%) (10,005) (10,13%) Financial liabilities measured at amotised cost 57,017,27 57,685,237 77,685,337 77,685,337 (10,50,5%) (12,2%) (62,4531) (11,4%) (12,58,05) (2,2%) Of which: Central bank deposits 5,037,826 5,937,937 (26,639,329) 10,220,88 (5,030,17) (50,937) (2,158,346) (2,07,778) (81,3%) (855,181) (64,3%) Central bank deposits 475,714 1,331,895 2,548,492 155,9513 38,783 20,31% (2,07,778) (81,3%) (855,181) (64,3%) Debt securities issued 2,744,128 3,155,40 2,054,402 2,155,403 2,154,813 2,154,813 2,154,813 2,154,813 2,154,813 2,154,813 2,154,813	Tax assets	1,158,322	1,154,642	1,161,231	1,157,020	1,302	0.1%	(2,909)	(0.3%)	3,680	0.3%
Total assets 61,975,200 62,982,277 62,315,637 62,302,777 (327,577) (0.5%) (340,497) (0.5%) (1,007,077) (1.6%) Financial liabilities mesured at amortised cost 1,957 1,893 2,021 904 1,053 116.5% (64) (3.2%) 64 3.49 Of which: 57,071,722 58,39,779 57,696,23 57,768,597 (596,875) (1.2%) (624,531) (1.1%) (1,268,057) (2.2%) Of which: Central banks deposits 5,017,826 5,937,402 6,639,329 10,20,843 (5,203,017) (50.9%) (1,621,503) (24,4%) (919,576) (15.5%) Customer deposits 42,234,571 41,027,607 40,249,522 41,767,218 1,058,46 2,059,73 2.29 Devisations (20,27,778) (81.3%) (20,27,778) (81.3%) (21,278) (81.3%) (21,278) (81.3%) (21,278) (81.3%) (21,278) (81.3%) (21,278) (81.3%) (21,278) (81.3%) (21,278) (21.3%) (21,278)	Other assets	490,222	527,274	594,796	669,388	(179,166)	(26.8%)	(104,574)	(17.6%)	(37,052)	(7.0%)
Financial liabilities held for trading 1,957 1,893 2,021 904 1,053 116.5% (64) (3,2%) 64 3,49 Financial liabilities measured at amortised cost 57,071,722 58,339,779 57,66,597 (696,875) (1,2%) (624,531) (1,1%) (1,268,057) (2,2%) Of which: Central Banks deposits 5,017,826 5,937,402 6,639,329 10,220,843 (5,03,017) (50.9%) (1,621,503) (24,4%) (919,576) (1,5%) Central counterparty deposits 475,714 1,331,895 2,548,492 156,931 318,783 203.1% (2,072,778) (81.3%) (856,181) (64.3%) Det securities issued 2,744,128 3,165,406 2,053,191 1,199,909 1,144,488 71.98 690,937 33.7% (422,1278) (13.3%) Derivatives - Hedge accounting 139,326 145,734 146,774 140,418 (1,092) (0,8%) (7,448) (5,1%) (4,4%) 13.9,378 62.2% 2,199 3.7% (42,1278) (13.3%) Derivatives - Hedge accounting 78,552 74,302 76,633	Non-current assets and disposal groups classified as held for sale	96,704	107,609	114,816	138,464	(41,760)	(30.2%)	(18,112)	(15.8%)	(10,905)	(10.1%)
Financial liabilities measured at amorised cost 57,071,722 58,339,779 57,696,253 57,768,579 (696,875) (1.2%) (624,531) (1.1%) (1,268,057) (2.2%) Of which: -	Total assets	61,975,200	62,982,277	62,315,697	62,302,777	(327,577)	(0.5%)	(340,497)	(0.5%)	(1,007,077)	(1.6%)
Of which: Central Banks deposits 5,017,826 5,937,402 6,639,329 10,220,843 (5,203,017) (50,9%) (1,621,503) (24,4%) (919,576) (15.5%) Central Banks deposits 475,714 1,331,895 2,548,492 156,931 318,783 20.31% (2,072,778) (885,118) (64,37) 2.99 Debt securities issued 2,244,574 41,027,601 40,249,522 41,176,228 1,058,346 2.6% 1,988,052 4.9% 1,206,973 2.99 Debt securities issued 2,744,128 3,165,406 2,053,191 1,599,690 1,144,438 71.5% 690,937 33.7% (421,278) (13.3% Derivatives - Hedge accounting 139,326 145,774 140,418 (1,092) (0.8%) (7,488) (5.9%) (421,278) (13.3% Derivatives - Hedge accounting 78,562 74,302 76,563 76,693 1,869 2.4% 2,199 2.9% 4,260 5.79 Other iabilities 688,97 488,40 529,919 537,702 <td< td=""><td>Financial liabilities held for trading</td><td>1,957</td><td>1,893</td><td>2,021</td><td>904</td><td>1,053</td><td>116.5%</td><td>(64)</td><td>(3.2%)</td><td>64</td><td>3.4%</td></td<>	Financial liabilities held for trading	1,957	1,893	2,021	904	1,053	116.5%	(64)	(3.2%)	64	3.4%
Central Banks deposits 5,017,826 5,937,402 6,639,329 10,20,843 (5,203,017) (50,90) (1,621,503) (24,40) (919,576) (15,596) Central counterparty deposits 475,714 1,331,895 (2,548,492) 1156,991 (318,783) 203.105 (2,072,778) (81,30) (85,511) (64,39) Detb securities issued 2,744,128 3,165,406 2,053,191 1,599,690 1,144,438 71.5% 690,937 33.7% (421,278) (13,39) Derivatives - Hedge accounting 139,326 145,734 146,774 140,418 (1,092) (0.8%) (7,448) (5,1%) (6,408) (4,409) Provisions 139,326 145,734 146,774 140,418 (1,092) (0.8%) (7,48) (5,1%) (6,408) (4,40) Taxi labilities 104,043 83,930 80,092 78,858 25,185 31,99 2,99 2,99 4,260 5,77 Other labilities 666,897 466,97 74,020 55,37 1,824 25,5% 469,51 0,89 1,219 2,99 2,99 2,94	Financial liabilities measured at amortised cost	57,071,722	58,339,779	57,696,253	57,768,597	(696,875)	(1.2%)	(624,531)	(1.1%)	(1,268,057)	(2.2%)
Central counterparty deposits 475,714 1,331,895 2,548,492 156,931 318,783 203.1% (2,072,778) (81.3%) (856,181) (64.3%) Customer deposits 42,234,574 41,027,601 40,0249,522 41,176,228 1,058,346 2.6% 1,985,052 4.9% 1,206,973 2.9% Debt securities issued 2,744,128 3,165,746 140,714 140,413 71.5% 690,973 33.7% (421,278) (13.3%) Derivatives – Hedge accounting 1139,326 145,774 140,418 (1,092) (0.8%) (7,448) (5.1%) (6,08) (4.4%) Provisions 104,043 83,930 80,092 78,858 25,185 31.9% 23,951 29.9% 4,260 5.7% Other liabilities 78,562 74,302 76,363 76,693 1,869 2.4% 4,199 2.9% 4,260 5.7% Other liabilities 8,981 4,048 4,791 7,157 1,824 25.5% 4,190 8.933 121.9% Total liabilities 3,964,767 3,919,609 3,849,766 3,755,585 </td <td>Of which:</td> <td></td>	Of which:										
Customer deposits 42,234,574 41,027,601 40,249,522 41,176,228 1,058,346 2.6% 1,985,052 4.9% 1,206,973 2.99 Debt securities issued 2,744,128 3,165,406 2,053,191 1,599,690 1,144,438 71.5% 660,937 33.7% (421,278) (13.3% Derivatives – Hedge accounting 139,326 145,734 146,774 140,418 (1,092) (0.8%) (7.4%) 12.99 2.94 24.00 3.7% (421,278) (13.3% Derivatives – Hedge accounting 104,043 83,930 80.092 78,858 25,185 31.9% 2.4 2.99 2.94 4.260 5.7% Other liabilities 78,562 74,302 76,563 7,663 1,869 2.4% 138,978 26.2% 180,417 36.99 of which: Welfare funds 8,981 4,048 4,791 7,157 1,824 25.5% 4,190 87.5% 49.33 121.99 Total liabilities 58,064,507 59,134,118 58,531,422 58,603,172 (53,866) 0.99% (466,915) 0.8% 1,069,611	Central Banks deposits	5,017,826	5,937,402	6,639,329	10,220,843	(5,203,017)	(50.9%)	(1,621,503)	(24.4%)	(919,576)	(15.5%)
Debt securities issued 2,744,128 3,165,406 2,053,191 1,599,690 1,144,438 71.5% 690,937 33.7% (421,278) (13.3% Derivatives – Hedge accounting 139,326 145,734 146,774 140,418 (1,092) (0.8%) (7,448) (5.1%) (6,408) (4.4% Provisions 104,043 83,930 80,092 78,858 25,185 31.9% 23,951 29.9% 20,113 24.0% Tax liabilities 78,552 74,302 76,363 76,693 1,869 2.4.4% 138,978 26.2% 180,417 36.99 of which: Welfare funds 8,881 4,048 4,791 7,157 1,824 25.5% 4,190 87.5% 4.933 121.9% Total liabilities 58,064,507 59,134,118 58,531,422 58,603,172 (538,665) (0.9%) (466,915) (0.8%) (1,069,611) (1.8%) Equity 3,968,476 3,919,609 3,849,766 3,755,585 212,891 5.7% 118,710 3.1% 48,867 1.29 Of which: Copital / equity instruments issued	Central counterparty deposits	475,714	1,331,895	2,548,492	156,931	318,783	203.1%	(2,072,778)	(81.3%)	(856,181)	(64.3%)
Derivatives - Hedge accounting 139,326 145,734 146,774 140,418 (1,092) (0.8%) (7,448) (5.1%) (6,408) (4,4%) Provisions 104,043 83,930 80,092 78,858 25,185 31.9% 23,951 29,9% 20,113 24,0% Tax liabilities 78,562 74,302 76,363 76,693 1,869 2.4% 2,199 2.9% 42,60 5.7% Other liabilities 668,897 488,480 529,919 537,702 131,195 24.4% 38,978 26,2% 180,417 319,99 9 9,89 40,48 4,791 7,157 1,824 25.5% 4,190 87.5% 4,933 121.99 9 9,98 40,48 4,991 7,157 1,824 25.5% 4,190 87.5% 4,933 121.99 9 9,98 40,48 4,991 7,157 1,824 25.5% 4,190 8.5% 4,933 12.99 9 9,64,10 1,689 4,493 1,095 4,48,867 1.29 9 9,64,66 3,755,585 212,891 5.7% 11,853 </td <td>Customer deposits</td> <td>42,234,574</td> <td>41,027,601</td> <td>40,249,522</td> <td>1 A A</td> <td>1,058,346</td> <td>2.6%</td> <td>1 - 1 - 1</td> <td>4.9%</td> <td>1,206,973</td> <td>2.9%</td>	Customer deposits	42,234,574	41,027,601	40,249,522	1 A A	1,058,346	2.6%	1 - 1 - 1	4.9%	1,206,973	2.9%
Provisions 104,043 88,930 80,092 78,858 25,185 31.9% 23,951 29.9% 20,113 24.09 Tax liabilities 78,562 74,302 76,363 76,693 1,869 2.4% 2,199 2.9% 4,260 5.7% Other liabilities 668,897 488,480 529,19 537,702 131,195 24.4% 138,978 26.2% 180,417 36.99 of which: Welfare funds 8,981 4,048 4,791 7,157 1,824 25.% 4,190 87.5% 4,933 121.99 Total liabilities 58,064,507 59,134,118 58,531,422 58,603,122 (538,665) 0.9% (466,915) 0.8% 1,059,611 (1.8% Equity 3,968,476 3,919,609 3,849,766 3,755,585 212,891 5.7% 118,710 3.1% 48,867 1.29% Of which:	Debt securities issued	2,744,128	3,165,406	2,053,191	1,599,690	1,144,438	71.5%	690,937	33.7%	(421,278)	(13.3%)
Tax liabilities 78,562 74,302 76,363 76,693 1,869 2.4% 2,199 2.9% 4,260 5.7% Other liabilities 668,897 488,480 529,919 537,702 131,195 24.4% 138,978 26.2% 180,417 36.99 of which: Welfare funds 8,981 4,048 4,791 7,157 1,824 25.5% 4,190 87.5% 4,933 121.99 Total liabilities 58,064,507 59,134,118 58,531,422 58,603,172 (538,665) (0.9%) (466,915) (0.8%) (1,069,611) (1.8%) Equity 3,968,476 3,919,609 3,849,766 3,755,585 212,891 5.7% 118,710 3.1% 48,867 1.29 Of which: 3,968,476 3,919,609 3,849,766 3,755,585 212,891 5.7% 118,710 3.1% 48,867 1.29 Of which: Capital / equity instruments issued other than capital / treasury shares 3,469,813 3,426,768 3,347,900 148,915 4.4% 70,047 2.0% 27,734 0.89 Retained earnings / revaluation res	Derivatives – Hedge accounting	139,326	145,734	146,774	140,418	(1,092)	(0.8%)	(7,448)	(5.1%)	(6,408)	(4.4%)
Other liabilities 668,897 488,480 529,919 537,702 131,195 24.4% 138,978 26.2% 180,417 36.99 of which: Welfare funds 8,981 4,048 4,791 7,157 1,824 25.5% 4,190 87.5% 4,933 121.99 Total liabilities 58,064,507 59,134,118 58,531,422 58,603,172 (538,665) (0.9%) (466,915) (0.8%) (1,069,611) (1.8%) Equity 3,968,476 3,919,609 3,849,766 3,755,585 212,891 5.7% 118,710 3.1% 48,867 1.2% Of which:	Provisions	104,043	83,930	80,092	78,858	25,185	31.9%	23,951	29.9%	20,113	24.0%
of which: Welfare funds 8,981 4,048 4,791 7,157 1,824 25.5% 4,190 87.5% 4,933 121.99 Total liabilities 58,064,507 59,134,118 58,531,422 58,603,172 (538,665) (0.9%) (466,915) (0.8%) (1,069,611) (1.8%) Equity 3,968,476 3,919,609 3,849,766 3,755,585 212,891 5.7% 118,710 3.1% 48,867 1.29 Of which: Gapital / equity instruments issued other than capital / treasury shares 3,469,815 3,469,081 3,426,768 3,347,900 148,915 4.4% 70,047 2.0% 27,734 0.89 Retained earnings / revaluation reserves / other reserves 411,973 438,442 359,214 359,410 52,553 14.6% 52,759 14.7% (26,469) (6.0%) Profit or loss attributable to owners of the parent 59,688 24,039 75,737 48,275 11,413 23.6% (16,049) (21.2%) 35,649 148.39 (·) Interim dividends (11,953) (11,953) (15,789) (1,803) 3.2% 7,708 (11.8%) <th< td=""><td></td><td></td><td></td><td></td><td>,</td><td></td><td></td><td></td><td></td><td></td><td>5.7%</td></th<>					,						5.7%
Total liabilities 58,064,507 59,134,118 58,531,422 58,603,172 (538,665) (0.9%) (466,915) (0.8%) (1,069,611) (1.8%) Equity 3,968,476 3,919,609 3,849,766 3,755,585 212,891 5.7% 118,710 3.1% 48,867 1.29 Of which: - - - - - 148,915 4.4% 70,047 2.0% 27,734 0.89 Retained earnings / revaluation reserves / other reserves 411,973 438,442 359,214 359,410 52,563 14.6% 52,759 14.7% (26,469) (6.0%) Profit or loss attributable to owners of the parent 59,688 24,039 75,737 48,275 11,413 23.6% (16,049) (21.2%) 35,649 148.39 (-) Interim dividends - - - - 11,953 (10.0%) 11,953 100.0% 11,953 100.0% 11,953 100.0% 11,953 100.0% 11,953 100.0% 11,953 100.0% 11,953 100.0% 11,953 100.0% 11,953 100.0% 11,953 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>36.9%</td></td<>											36.9%
Equity 3,968,476 3,919,609 3,849,766 3,755,585 212,891 5.7% 118,710 3.1% 48,867 1.29 Of which: Capital / equity instruments issued other than capital / treasury shares 3,496,815 3,469,081 3,426,768 3,347,900 148,915 4.4% 70,047 2.0% 27,734 0.89 Retained earnings / revaluation reserves / other reserves 411,973 438,442 359,214 359,410 52,563 14.6% 52,759 14.7% (26,469) (6.0% Profit or loss attributable to owners of the parent 59,688 24,039 75,737 48,275 11,413 23.6% (16,049) (21.2%) 35,649 148.39 (-) Interim dividends (11,953) (11,953) - - 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (10.0%) 11,953 (10.0%) 11,			,	,							121.9%
Of which: Capital / equity instruments issued other than capital / treasury shares 3,496,815 3,469,081 3,426,768 3,347,900 148,915 4.4% 70,047 2.0% 27,734 0.89 Retained earnings / revaluation reserves / other reserves 411,973 438,442 359,214 359,410 52,563 14.6% 52,759 14.7% (26,469) (6.0% Profit or loss attributable to owners of the parent 59,688 24,039 75,737 48,275 11,413 23.6% (16,049) (21.2%) 35,649 148.39 (-) Interim dividends - - - 11,953 (10.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (100.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%) 11,953 (10.0%)	Total liabilities	58,064,507	59,134,118	58,531,422	58,603,172	(538,665)	(0.9%)	(466,915)	(0.8%)	(1,069,611)	(1.8%)
Capital / equity instruments issued other than capital / treasury shares 3,496,815 3,469,081 3,426,768 3,347,900 148,915 4.4% 70,047 2.0% 27,734 0.89 Retained earnings / revaluation reserves / other reserves 411,973 438,442 359,214 359,410 52,563 14.6% 52,759 14.7% (26,469) (6.0% Profit or loss attributable to owners of the parent 59,688 24,039 75,737 48,275 11,413 23.6% (16,049) (21.2%) 35,649 148.39 (-) Interim dividends - - - 11,953 (11,953) - - 11,953 (10.0%)		3,968,476	3,919,609	3,849,766	3,755,585	212,891	5.7%	118,710	3.1%	48,867	1.2%
Retained earnings / revaluation reserves / other reserves 411,973 438,442 359,214 359,410 52,563 14.6% 52,759 14.7% (26,469) (6.0% Profit or loss attributable to owners of the parent 59,688 24,039 75,737 48,275 11,413 23.6% (16,049) (21.2%) 35,649 148.3% (-) Interim dividends - - - 11,953 (10.0%) 11,953 (10.0%) Accumulated other comprehensive income (57,783) (71,450) (65,491) (55,980) (1,803) 3.2% 7,708 (11.8%) 13,667 (19.1%) Minority interests - 11,953 (10.0%) 14.8% 13,667 (19.1%) - - - - - - - - - - - - - - -											
Profit or loss attributable to owners of the parent 59,688 24,039 75,737 48,275 11,413 23.6% (16,049) (21.2%) 35,649 148.3% (-) Interim dividends - (11,953) (11,953) - - 11,953 (100.0%) 11,953<											0.8%
(-) Interim dividends (11,953) (11,953) - - 11,953 (100.0%) 11,953 (100.0%) Accumulated other comprehensive income (57,783) (71,450) (65,491) (55,980) (1,803) 3.2% 7,708 (11.8%) 13,667 (19.1%) Minority interests - - - - - - - - -											(6.0%)
Accumulated other comprehensive income (57,783) (71,450) (65,491) (55,980) (1,803) 3.2% 7,708 (11.8%) 13,667 (19.1%) Minority interests -		59,688				11,413					148.3%
Minority interests		-				-					(100.0%)
		(57,783)	(71,450)	(65,491)	(55,980)	(1,803)	3.2%	7,708		13,667	(19.1%)
Total equity 3,910,693 3,848,159 3,784,275 3,699,605 211,088 5.7% 126,418 3.3% 62,534 1.6%		-	-	-	-	-	-	-		-	-
	Total equity	3,910,693	3,848,159	3,784,275	3,699,605	211,088	5.7%	126,418	3.3%	62,534	1.6%

(*) Financial Statements restated by the application of IFRS 17 to the Associated Entities, Cajamar Vida S.A. de Seguros y Reaseguros and Cajamar Seguros Generales S.A., at 31/12/2022 and 30/06/2022, as published in the Group's Consolidated Interim Condensed Interim Financial Statement at 30/06/2023.



Funds managed

(EUR Thousands)

	30/06/2023	31/03/2023	31/12/2022	30/06/2022	y- o -y	/	Annua	I	q- o -q	
	50/06/2025	51/05/2025	51/12/2022	50/06/2022	Abs.	%	Abs.	%	Abs.	%
Sight deposits	37,055,724	36,857,527	36,774,053	37,551,703	(495,979)	(1.3%)	281,671	0.8%	198,197	0.5%
Term deposits	5,178,850	4,170,074	3,475,469	3,624,525	1,554,325	42.9%	1,703,381	49.0%	1,008,776	24.2%
Customer deposits	42,234,574	41,027,601	40,249,522	41,176,228	1,058,346	2.6%	1,985,052	4.9%	1,206,973	2.9%
On-balance sheet retail funds	42,234,574	41,027,601	40,249,522	41,176,228	1,058,346	2.6%	1,985,052	4.9%	1,206,973	2.9%
Bonds and other securities *	1,410,037	1,866,670	794,855	886,191	523,846	59.1%	615,182	77.4%	(456,633)	(24.5%)
Subordinated liabilities/Senior Preferred Debt	1,639,210	1,624,921	1,613,655	1,114,833	524,377	47.0%	25,555	1.6%	14,289	0.9%
Monetary market operations	2,196,190	3,567,676	4,043,287	156,931	2,039,259	1299.5%	(1,847,097)	(45.7%)	(1,371,486)	(38.4%)
Deposits from credit institutions	574,463	581,676	643,970	755,684	(181,221)	(24.0%)	(69,507)	(10.8%)	(7,213)	(1.2%)
ECB	5,017,826	5,937,402	6,639,329	10,220,843	(5,203,017)	(50.9%)	(1,621,503)	(24.4%)	(919,576)	(15.5%)
Wholesale funds	10,837,726	13,578,345	13,735,096	13,134,482	(2,296,756)	(17.5%)	(2,897,370)	(21.1%)	(2,740,619)	(20.2%)
Total balance sheet funds	53,072,300	54,605,946	53,984,618	54,310,710	(1,238,410)	(2.3%)	(912,318)	(1.7%)	(1,533,646)	(2.8%)
Investment funds	4,963,321	4,667,576	4,368,698	4,000,241	963,080	24.1%	594,623	13.6%	295,745	6.3%
Pension plans	913,858	904,788	905,533	926,594	(12,736)	(1.4%)	8,325	0.9%	9,070	1.0%
Savings insurances	491,744	504,497	519,793	538,190	(46,446)	(8.6%)	(28,049)	(5.4%)	(12,753)	(2.5%)
Fixed-equity income	1,216,204	1,053,370	651,692	546,660	669,544	122.5%	564,512	86.6%	162,834	15.5%
Off-balance sheet funds	7,585,127	7,130,230	6,445,716	6,011,685	1,573,442	26.2%	1,139,411	17.7%	454,897	6.4%
Customer funds under management	49,819,701	48,157,831	46,695,238	47,187,913	2,631,788	5.6%	3,124,463	6.7%	1,661,870	3.5%
Funds under management	60,657,427	61,736,176	60,430,334	60,322,395	335,032	0.6%	227,093	0.4%	(1,078,749)	(1.7%)

* Covered bonds, territorial bonds and securitization.

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Loans and advances to customers

(EUR Thousands)

	30/06/2023	31/03/2023	31/12/2022	30/06/2022	у- о -у		Annua		q- o -q	
	50/00/2025	51/05/2025	51/12/2022	50/06/2022	Abs.	%	Abs.	%	Abs.	%
General governments	2,623,238	2,156,661	1,876,215	1,619,134	1,004,104	62.0%	747,023	39.8%	466,577	21.6%
Other financial corporations	1,749,026	1,831,578	2,051,343	1,661,137	87,889	5.3%	(302,317)	(14.7%)	(82,552)	(4.5%)
Non-financial corporations	15,937,914	15,444,179	15,471,439	14,926,884	1,011,030	6.8%	466,475	3.0%	493,735	3.2%
Households	17,404,205	17,284,202	17,550,824	17,988,731	(584,526)	(3.2%)	(146,619)	(0.8%)	120,003	0.7%
Loans to customers (gross)	37,714,383	36,716,620	36,949,821	36,195,886	1,518,497	4.2%	764,562	2.1%	997,763	2.7%
Non-performing loans	880,232	956,798	1,013,879	1,120,497	(240,265)	(21.4%)	(133,647)	(13.2%)	(76,566)	(8.0%)
Other loans *	-	-	-	-	-	-	-	-	-	-
Debt securities from customers	647,570	647,260	606,815	526,094	121,476	23.1%	40,755	6.7%	310	0.0%
Gross loans	38,361,953	37,363,880	37,556,636	36,721,980	1,639,973	4.5%	805,317	2.1%	998,073	2.7%
Performing loans	37,481,721	36,407,082	36,542,757	35,601,483	1,880,238	5.3%	938,964	2.6%	1,074,639	3.0%
Credit losses and impairment	(605,049)	(675,494)	(693,663)	(834,733)	229,684	(27.5%)	88,614	(12.8%)	70,445	(10.4%)
Total lending	37,756,904	36,688,386	36,862,973	35,887,247	1,869,657	5.2%	893,931	2.4%	1,068,518	2.9%
Off-balance sheet risks										
Contingent risks	1,214,746	1,137,466	1,100,839	1,146,402	68,344	6.0%	113,907	10.3%	77,280	6.8%
of which: non-performing contingent risks	5,097	5,090	4,959	5,111	(14)	(0.3%)	138	2.8%	7	0.1%
Total risks	39,576,699	38,501,346	38,657,475	37,868,382	1,708,317	4.5%	919,224	2.4%	1,075,353	2.8%
Non-performing total risks	885,329	961,888	1,018,838	1,125,608	(240,279)	(21.3%)	(133,509)	(13.1%)	(76,559)	(8.0%)

* Mainly reverse repurchase agreements

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Risk management

(EUR Thousands)

(EUR Thousands)										
	30/06/2023	31/03/2023	31/12/2022	30/06/2022	y- o -' Abs.	у %	Annua Abs.	۱۱ %	q- o -(Abs.	q %
Defaulting debtors					71001	<i>,</i> ,,	1001	,,,	71001	
- Non-performing total risks	885,329	961,888	1,018,838	1,125,608	(240,279)	(21.3%)	(133,509)	(13.1%)	(76,559)	(8.0%
Total risks	39,576,699	38,501,346	38,657,475	37,868,382	1,708,317	4.5%	919,224	2.4%	1,075,353	2.89
NPL ratio (%)	2.24%	2.50%	2.64%	2.97%	(0.73)		(0.40)		(0.26)	
Gross loans coverage	607,585	675,500	693,663	834,744	(227,159)	(27.2%)	(86,078)	(12.4%)	(67,915)	(10.1%
NPL coverage ratio (%)	69.03%	70.60%	68.42%	74.50%	(5.47)		0.61		(1.57)	
Net NPL ratio (%)	0.70%	0.74%	0.84%	0.77%	(0.07)		(0.14)		(0.04)	
Foreclosed assets										
Foreclosed assets (gross)	1,366,700	1,434,804	1,481,704	1,719,267	(352,568)	(20.5%)	(115,005)	(7.8%)	(68,105)	(4.7%
Foreclosed assets coverage	903,630	901,235	908,692	1,037,898	(134,268)	(12.9%)	(5,062)	(0.6%)	2,395	0.3
Foreclosed assets (net)	463,070	533,569	573,012	681,370	(218,300)	(32.0%)	(109,942)	(19.2%)	(70,500)	(13.2%
Foreclosed assets coverage ratio (%)	66.12%	62.81%	61.33%	60.37%	5.75		4.79		3.31	
Foreclosed assets coverage ratio with debt forgiveness(%)	70.51%	67.51%	66.13%	64.82%	5.69		4.38		3.00	
NPA ratio (%)	5.66%	6.16%	6.39%	7.39%	(1.73)		(0.73)		(0.50)	
NPA ratio (%)	67.26%	65.93%	64.21%	65.94%	1.32		3.05		1.33	
NPA coverage ratio (%) NPA coverage ratio with debt forgiveness (%)	69.98%	68.65%	66.99%	68.36%	1.62		2.99		1.33	
NPA coverage ratio with debt forgiveness (%) Net NPA ratio (%)	1.93%	2.19%	2.39%	2.64%	(0.71)		(0.46)		(0.26)	
Loans impairment coverage breakdown										
Total coverage	623,289	689,710	708,179	849,279	(225,990)	(26.6%)	(84,890)	(12.0%)	(66,421)	(9.6%
Non-performing coverage	364,592	440,737	465,336	593,422	(228,830)	(38.6%)	(100,744)	(21.6%)	(76,145)	(17.3%
Performing coverage	258,697	248,974	242,844	255,858	2,839	1.1%	15,853	6.5%	9,723	3.99
NPL breakdown										
Past due >90 days	681,717	771,195	802,131	1,009,773	(328,056)	(32.5%)	(120,414)	(15.0%)	(89,478)	(11.6%
Unlikely to pay	198,515	185,603	211,748	110,724	87,791	79.3%	(13,233)	(6.2%)	12,912	7.0%
Total	880,232	956,798	1,013,879	1,120,497	(240,265)	(21.4%)	(133,647)	(13.2%)	(76,566)	(8.0%
Of which: Forborne loans	400,324	445,055	495,263	563,738	(163,414)	(29.0%)	(94,939)	(19.2%)	(44,731)	(10.1%
NPL breakdown by segment										
General governments	487	488	488	488	(1)	(0.2%)	(1)	(0.2%)	(1)	(0.2%
Other financial corporations	202	220	321	170	32	18.8%	(119)	(37.1%)	(18)	(8.2%
Other corporations	558,605	517,747	561,113	528,323	30,282	5.7%	(2,508)	(0.4%)	40,858	7.99
Households	320,938	438,343	451,957	591,516	(270,578)	(45.7%)	(131,019)	(29.0%)	(117,405)	(26.8%
Total	880,232	956,798	1,013,879	1,120,497	(240,265)	(21.4%)	(133,647)	(13.2%)	(76,566)	(8.0%
Forborne loans breakdown										
Non-performing	400,324	445,055	495,263	563,738	(163,414)	(29.0%)	(94,939)	(19.2%)	(44,731)	
Performing Fotal forborne loans	810,079 1,210,403	942,211 1,387,266	989,366 1,484,629	1,010,505 1,574,243	(200,426) (363,840)	(19.8%) (23.1%)	(179,287) (274,226)	(18.1%) (18.5%)	(132,132)	(14.0% (12.7%
REOs breakdown										
REOS (gross)	1,517,775	1,592,316	1,641,538	1,924,338	(406,563)	(21.1%)	(123,763)	(7.5%)	(74,540)	(4.7%
Foreclosed assets	1,366,700	1,434,804	1,481,704	1,719,267	(352,568)	(20.5%)	(115,005)	(7.8%)	(68,105)	(4.7%
RE Investments	151,076	157,512	159,834	205,071	(53,995)	(26.3%)	(8,758)	(5.5%)	(6,436)	(4.1%
REOs (coverage)	989,791	987,996	992,512	1,144,362	(154,571)	(13.5%)	(2,722)	(0.3%)	1,795	0.2%
Foreclosed assets	903,630	901,235	908,692	1,037,898	(134,268)	(12.9%)	(5,062)	(0.6%)	2,395	0.39
RE Investments	86,161	86,761	83,820	106,464	(20,303)	(19.1%)	2,341	2.8%	(600)	(0.7%
REOs (net)	527,985	604,320	649,026	779,977	(251,992)	(32.3%)	(121,041)	(18.6%)	(76,336)	(12.6%
Foreclosed assets	463,070	533,569	573,012	681,370	(218,300)	(32.0%)	(109,942)	(19.2%)	(70,500)	
RE Investments	64,915	70,751	76,014	98,607	(33,692)	(34.2%)	(11,099)	(14.6%)	(5,836)	(8.2%
REOs (% coverage) Foreclosed assets	65.21% 66.12%	62.05% 62.81%	60.46% 61.33%	59.47% 60.37%	5.75		4.75		3.17 3.31	
RE Investments	57.03%	55.08%	52.44%	51.92%	5.75 5.12		4.79 4.59		3.31	
⁽¹⁾ RE investments are not included.	01.00/0	00.0070	52	02.02/0					2.55	

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Foreclosed assets (*)

(EUR Thousands)

EUR Thousands)												
	30/06/2023	31/03/2023	31/12/2022	30/06/2022	y- o -y Abs.	۱ %	Annua Abs.	l %	q- o -c	9		
Foreclosed assets (gross)	1,366,700	1,434,804	1,481,704	1,719,267	(352,568)	(20.5%)	(115,005)	(7.8%)	(68,105)	(4.7%		
Foreclosed assets coverage	(903,630)	(901,235)	(908,692)	(1,037,898)	134,268	(12.9%)	5,062	(0.6%)	(2,395)	0.39		
Foreclosed assets (net)	463,070	533,569	573,012	681,370	(218,300)	(32.0%)	(109,942)	(19.2%)	(70,500)	(13.2%		
Foreclosed assets coverage ratio (%)	66.12%	62.81%	61.33%	60.37%	5.75		4.79		3.31			
Foreclosed assets coverage ratio with debt forgiveness	70.51%	67.51%	66.13%	64.82%	5.69		4.38		3.00			
By asset type												
Foreclosed assets (gross)	1,366,700	1,434,804	1,481,704	1,719,267	(352,568)	(20.5%)	(115,005)	(7.8%)	(68,105)	(4.7%		
Residential properties	485,558	515,731	538,508	660,279	(174,721)	(26.5%)	(52,950)	(9.8%)	(30,173)	(5.9%		
Of which: under construction	162,469	157,814	159,230	188,174	(25,704)	(13.7%)	3,239	2.0%	4,655	2.9		
Commercial properties	878,974	914,772	933,690	1,051,239	(172,266)	(16.4%)	(54,716)	(5.9%)	(35,798)	(3.9%		
Of which: countryside land	35,304	34,158	35,083	36,977	(1,673)	(4.5%)	221	0.6%	1,145	3.4		
Of which: under construction	1,529	1,535	1,535	1,358	171	12.6%	(5)	(0.3%)	(5)	(0.39		
Of which: urban land	671,553	689,199	702,904	795,148	(123,595)	(15.5%)	(31,351)	(4.5%)	(17,646)	(2.69		
Of which: developable land	6,663	7,283	7,293	7,429	(766)	(10.3%)	(630)	(8.6%)	(620)	(8.5%		
Others	2,168	4,301	9,506	7,749	(5,581)	(72.0%)	(7,338)	(77.2%)	(2,134)	(49.6%		
loverage	(903,630)	(901,235)	(908,692)	(1,037,898)	134,268	(12.9%)	5,062	(0.6%)	(2,395)	0.3		
Residential properties	(276,672)	(285,997)	(287,123)	(336,346)	59,674	(17.7%)	10,451	(3.6%)	9,325	(3.3		
Of which: under construction	(98,362)	(91,625)	(93,618)	(110,876)	12,514	(11.3%)	(4,744)	5.1%	(6,737)	7.4		
Commercial properties Of which: countryside land	(626,295) (23,085)	(614,030) (19,674)	(618,376) (21,060)	(699,281) (22,346)	72,986 (739)	(10.4%) 3.3%	(7,918) (2,025)	1.3% 9.6%	(12,264) (3,410)	2.0 17.3		
Of which: under construction	(815)	(19,074)	(21,000)	(631)	(184)	29.1%	(104)	14.6%	(126)	18.2		
Of which: urban land	(497,359)	(491,770)	(494,658)	(570,587)	73,228	(12.8%)	(2,701)	0.5%	(5,589)	1.1		
Of which: developable land	(5,097)	(4,957)	(5,261)	(5,101)	4	(0.1%)	164	(3.1%)	(140)	2.8		
Others	(663)	(1,207)	(3,193)	(2,271)	1,608	(70.8%)	2,530	(79.2%)	544	(45.1%		
oreclosed assets (net)	463,070	533,569	573,012	681,370	(218,300)	(32.0%)	(109,942)	(19.2%)	(70,500)	(13.2%		
Residential properties	208,886	229,735	251,386	323,933	(115,047)	(35.5%)	(42,500)	(16.9%)	(20,848)	(9.19		
Of which: under construction	64,107	66,189	65,612	77,298	(13,191)	(17.1%)	(1,505)	(2.3%)	(2,082)	(3.19		
Commercial properties	252,679	300,741	315,313	351,959	(99,280)	(28.2%)	(62,634)	(19.9%)	(48,062)	(16.09		
Of which: countryside land	12,219	14,484	14,023	14,631	(2,412)	(16.5%)	(1,804)	(12.9%)	(2,265)	(15.69		
Of which: under construction Of which: urban land	714 174,194	845 197,429	823 208,246	727 224,560	(13) (50,367)	(1.8%) (22.4%)	(109) (34,052)	(13.3%) (16.4%)	(131) (23,235)	(15.59)		
Of which: developable land	1,567	2,326	2,032	2,328	(50,507) (761)	(32.7%)	(34,032)	(22.9%)	(23,233)	(32.7		
Others	1,505	3,094	6,313	5,478	(3,973)	(72.5%)	(4,808)	(76.2%)	(1,589)	(51.49		
overage (%)	66.12%	62.81%	61.33%	60.37%	5.75		4.79		3.31			
Residential properties	56.98%	55.45%	53.32%	50.94%	6.04		3.66		1.53			
Of which: under construction	60.54%	58.06%	58.79%	58.92%	1.62		1.75		2.48			
Commercial properties	71.25%	67.12%	66.23%	66.52%	4.73		5.02		4.13			
Of which: countryside land	65.39%	57.60%	60.03%	60.43%	4.96		5.36		7.79			
Of which: under construction Of which: urban land	53.31%	44.93% 71.35%	46.35%	46.49%	6.82		6.96		8.37			
			70.37%	71.76%	2.30		3.69		2.71 8.43			
	74.06%		72 1 40/	CO C70/								
Of which: developable land Of hers	74.00% 76.49% 30.59%	68.06% 28.07%	72.14% 33.59%	68.67% 29.31%	7.82 1.28		4.35 (3.00)		2.52			
Of which: developable land Others	76.49% 30.59%	68.06% 28.07%	33.59%	29.31%	1.28		(3.00)		2.52			
Of which: developable land Others overage with debt forgiveness (%)	76.49% 30.59% 70.51%	68.06% 28.07% 67.51%	33.59% 66.13%	29.31% 64.82%	1.28 5.69		(3.00)		2.52 3.00			
Of which: developable land Others overage with debt forgiveness (%) Residential properties	76.49% 30.59% 70.51% 63.09%	68.06% 28.07% 67.51% 61.81%	33.59% 66.13% 59.86%	29.31% 64.82% 57.34%	1.28 5.69 5.75		(3.00) 4.38 3.23		2.52 3.00 1.28			
Of which: developable land Others overage with debt forgiveness (%)	76.49% 30.59% 70.51%	68.06% 28.07% 67.51%	33.59% 66.13%	29.31% 64.82%	1.28 5.69		(3.00)		2.52 3.00			
Of which: developable land Others overage with debt forgiveness (%) Residential properties Of which: under construction	76.49% 30.59% 70.51% 63.09% 129.86%	68.06% 28.07% 67.51% 61.81% 122.93%	33.59% 66.13% 59.86% 125.62%	29.31% 64.82% 57.34% 127.66%	1.28 5.69 5.75 2.20		(3.00) 4.38 3.23 4.24		2.52 3.00 1.28 6.93			
Of which: developable land Others overage with debt forgiveness (%) Residential properties Of which: under construction Commercial properties	76.49% 30.59% 70.51% 63.09% 129.86% 74.79%	68.06% 28.07% 67.51% 61.81% 122.93% 70.98%	33.59% 66.13% 59.86% 125.62% 70.14%	29.31% 64.82% 57.34% 127.66% 69.90%	1.28 5.69 5.75 2.20 4.88		(3.00) 4.38 3.23 4.24 4.65		2.52 3.00 1.28 6.93 3.81			
Of which: developable land Others Coverage with debt forgiveness (%) Residential properties Of which: under construction Commercial properties Of which: countryside land	76.49% 30.59% 70.51% 63.09% 129.86% 74.79% 70.81%	68.06% 28.07% 67.51% 61.81% 122.93% 70.98% 62.77%	33.59% 66.13% 59.86% 125.62% 70.14% 65.15%	29.31% 64.82% 57.34% 127.66% 69.90% 65.88%	1.28 5.69 5.75 2.20 4.88 4.93		(3.00) 4.38 3.23 4.24 4.65 5.65		2.52 3.00 1.28 6.93 3.81 8.04			
Of which: developable land Others Coverage with debt forgiveness (%) Residential properties Of which: under construction Commercial properties Of which: countryside land Of which: under construction	76.49% 30.59% 70.51% 63.09% 129.86% 74.79% 70.81% 57.71%	68.06% 28.07% 61.81% 122.93% 62.77% 50.11%	33.59% 66.13% 59.86% 125.62% 70.14% 65.15% 51.39%	29.31% 64.82% 57.34% 127.66% 69.90% 65.88% 51.70%	1.28 5.69 5.75 2.20 4.88 4.93 6.01		(3.00) 4.38 4.24 4.65 5.65 6.32		2.52 3.00 1.28 6.93 3.81 8.04 7.60			



Solvency

(EUR Thousands)

	30/06/2023	31/03/2023	31/12/2022	30/06/2022	y- o -	-	Annual		q- o -c	
Phased-in					Abs.	%	Abs.	%	Abs.	%
Capital	3,496,815	3,469,081	3,426,768	3,347,900	148,915	4.4%	70,046	2.0%	27,734	0.8
Reserves and results	444,021	419,339	473,964	420,159	23,862	5.7%	(29,943)	(6.3%)	24,682	5.9
AFS Surplus/ others	(51,926)	(53,964)	(60,950)	(47,007)	(4,919)	10.5%	9,024	(14.8%)	2,037	(3.8%
Capital deductions	(508,341)	(500,446)	(480,178)	(454,024)	(54,318)	12.0%	(28,163)	5.9%	(7,896)	1.6
Ordinary tier 1 capital	3,380,568	3,334,010	3,359,605	3,267,029	113,540	3.5%	20,963	0.6%	46,558	1.4
CET1 ratio (%)	13.34%	13.39%	13.50%	13.22%	0.11		(0.17)		(0.05)	
Tier2 capital	599,977	599,976	599,920	599,919	58	0.0%	57	0.0%	1	0.0
Гier 2 ratio (%)	2.37%	2.41%	2.41%	2.43%	(0.06)		(0.04)		(0.04)	
Eligible capital	3,980,546	3,933,987	3,959,525	3,866,947	113,598	2.9%	21,020	0.5%	46,559	1.2
Capital ratio (%)	15.70%	15.80%	15.91%	15.65%	0.05		(0.21)		(0.09)	
Fotal risk-weighted assets	25,348,375	24,902,506	24,883,122	24,708,512	639,863	2.6%	465,253	1.9%	445,869	1.8
Credit risk	23,434,888	22,974,975	22,940,204	22,682,168	752,720	3.3%	494,684	2.2%	459,913	2.0
Operational risk	1,607,865	1,607,865	1,607,865	1,609,118	(1,253)	(0.1%)	-	-	-	
Other risk	305,622	319,666	335,053	417,226	(111,604)	(26.7%)	(29,431)	(8.8%)	(14,044)	(4.4%
Fully-loaded										
Capital	3,496,815	3,469,081	3,426,768	3,347,900	148,915	4.4%	70,046	2.0%	27,734	0.8
Reserves and results	432,722	411,334	410,963	358,165	74,557	20.8%	21,759	5.3%	21,389	5.2
AFS Surplus/ others	(51,926)	(53,964)	(60,950)	(47,007)	(4,919)	10.5%	9,024	(14.8%)	2,037	(3.89
Capital deductions	(508,341)	(500,446)	(480,178)	(454,024)	(54,318)	12.0%	(28,163)	5.9%	(7,896)	1.6
Ordinary tier 1 capital	3,369,269	3,326,005	3,296,604	3,205,035	164,234	5.1%	72,666	2.2%	43,264	1.3
CET1 ratio (%)	13.29%	13.36%	13.25%	12.98%	0.31		0.04		(0.06)	
Fier2 capital	599,977	599,976	599,920	599,919	58	0.0%	57	0.0%	1	0.0
Fier 2 ratio (%)	2.37%	2.41%	2.41%	2.43%	(0.06)		(0.05)		(0.04)	
Eligible capital	3,969,247	3,925,982	3,896,524	3,804,954	164,292	4.3%	72,723	1.9%	43,265	1.1
Capital ratio (%)	15.66%	15.77%	15.67%	15.41%	0.25		(0.01)		(0.11)	
Fotal risk-weighted assets	25,349,114	24,903,316	24,871,579	24,695,413	653,701	2.6%	477,535	1.9%	445,798	1.8
Credit risk	23,435,628	22,975,786	22,928,661	22,669,069	766,559	3.4%	506,967	2.2%	459,842	2.0
Operational risk	1,607,865	1,607,865	1,607,865	1,609,118	(1,253)	(0.1%)	-	-	-	
Other risk	305,621	319,665	335,053	417,226	(111,605)	(26.7%)	(29,432)	(8.8%)	(14,044)	(4.4%

MREL

Eligible liabilities MREL	5,115,363	5,068,812	5,094,340	4,496,822	618,541	13.76%	21,023	0.4%	46,551	0.92%
Eligible capital	3,980,546	3,933,987	3,959,525	3,866,948	113,598	2.9%	21,020	0.5%	46,559	1.2%
Senior Preferred Debt	999,968	999,972	999,942	499,941	500,027	100.0%	26	0.0%	(4)	(0.0%)
Other eligible liabilities	134,849	134,853	134,873	129,934	4,916	3.8%	(24)	(0.0%)	(3)	(0.0%)
MREL TREA available (%)	20.18%	20.35%	20.47%	18.20%	1.98		(0.29)		(0.17)	
Exposure (LRE)	60,813,111	62,020,178	62,203,111	63,155,688	(2,342,577)	(3.7%)	(1,390,000)	(2.2%)	(1,207,068)	(1.9%)
MREL LRE available (%)	8.41%	8.17%	8.19%	7.12%	1.29		0.22		0.24	



Profit & loss account

(EUR Thousands)

	30/06/2023	o/ATA	30/06/2022	o/ATA	y- o -y Abs. %		31/12/2022	o/ATA
Interest income	798,429	2.58%	382,556	1.28%	415,873	108.7%	844,777	1.38%
Interest expenses	(329,255)	(1.06%)	(53,720)	(0.18%)	(275,535)	512.9%	(141,899)	(0.23%)
Net interest income	469,174	1.52%	328,836	1.10%	140,338	42.7%	702,878	1.15%
Dividend income	2,075	0.01%	2,188	0.01%	(113)	(5.2%)	3,778	0.01%
Income from equity-accounted method	24,439	0.08%	21,481	0.07%	2,958	13.8%	42,929	0.07%
Net fees and commissions	135,837	0.44%	134,903	0.45%	933	0.7%	264,011	0.43%
Gains (losses) on financial transactions	(3,210)	(0.01%)	120,089	0.40%	(123,300)	(102.7%)	101,919	0.17%
Exchange differences [gain or (-) loss], net	505	-	3,629	0.01%	(3,124)	(86.1%)	6,466	0.01%
Other operating incomes/expenses	(21,890)	(0.07%)	(19,646)	(0.07%)	(2,244)	11.4%	(52,098)	(0.09%)
of which: Mandatory transfer to Education and Development Fund	(1,805)	(0.01%)	(1,866)	(0.01%)	61	(3.2%)	(4,151)	(0.01%)
Gross income	606,930	1.96%	591,481	1.98%	15,448	2.6%	1,069,884	1.75%
Administrative expenses	(281,912)	(0.91%)	(264,606)	(0.89%)	(17,307)	6.5%	(531,837)	(0.87%)
Personnel expenses	(187,022)	(0.60%)	(172,431)	(0.58%)	(14,591)	8.5%	(349,123)	(0.57%)
Other administrative expenses	(94,890)	(0.31%)	(92,175)	(0.31%)	(2,716)	2.9%	(182,714)	(0.30%)
Depreciation and amortisation	(36,739)	(0.12%)	(34,821)	(0.12%)	(1,917)	5.5%	(70,869)	(0.12%)
Pre-provision profit	288,278	0.93%	292,054	0.98%	(3,776)	(1.3%)	467,179	0.76%
Provisions or (-) reversal of provisions	(45,012)	(0.15%)	(3,360)	(0.01%)	(41,652)	1239.5%	(23,716)	(0.04%)
Impairment losses on financial assets	(88,461)	(0.29%)	(122,313)	(0.41%)	33,852	(27.7%)	(218,511)	(0.36%)
Operating income	154,806	0.50%	166,381	0.56%	(11,576)	(7.0%)	224,952	0.37%
Impairment losses on non financial assets	(63,900)	(0.21%)	(86,612)	(0.29%)	22,712	(26.2%)	(104,806)	(0.17%)
Gains or (-) losses on derecognition of non financial assets, net	(12,340)	(0.04%)	(15,490)	(0.05%)	3,150	(20.3%)	(31,143)	(0.05%)
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(8,479)	(0.03%)	(10,312)	(0.03%)	1,832	(17.8%)	(20,042)	(0.03%)
Profit before tax	70,087	0.23%	53,967	0.18%	16,119	29.9%	68,960	0.11%
Тах	(10,399)	(0.03%)	(5,692)	(0.02%)	(4,707)	82.7%	6,777	0.01%
Consolidated net profit	59 <i>,</i> 688	0.19%	48,275	0.16%	11,413	23.6%	75,737	0.12%

(*) Financial Statements restated by the application of IFRS 17 to the Associated Entities, Cajamar Vida S.A. de Seguros y Reaseguros and Cajamar Seguros Generales S.A., at 31/12/2022 and 30/06/2022, as published in the Group's Consolidated Interim Condensed Interim Financial Statement at 30/06/2023.



Quarterly yields & costs

(EUR Thousands and annualised rates)

	30/06/2023					31/03/	/2023		30/06/2022				31/12/2022			
	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)	Average balance	Distribution (%)	Income or expense	Average rate (%)
Financial system	4,927,927	7.89%	67,351	2.76%	4,692,517	7.49%	26,077	2.25%	5,959,005	9.91%	723	0.02%	5,579,420	9.11%	17,581	0.32%
Loans to customers (gross) ^(a)	37,126,941	59.48%	530,167	2.88%	36,833,221	58.79%	230,972	2.54%	35,547,222	59.09%	273,366	1.55%	35,944,478	58.72%	602,954	1.68%
Securities portfolio	14,648,928	3 23.47%	199,309	2.74%	15,409,298	24.60%	85,144	2.24%	14,495,917	24.10%	46,704	0.65%	14,890,388	24.33%	148,173	1.00%
Other assets	5,720,596	9.16%	1,594	0.06%	5,713,952	9.12%	768	0.05%	4,158,536	6.91%	2,975	0.14%	4,799,890	7.84%	5,682	0.12%
Total earning assets ^(b)	62,424,391	100.00%	798,420	2.58%	62,648,987	100.00%	342,962	2.22%	60,160,680	100.00%	323,768	1.09%	61,214,175	100.00%	774,390	1.27%
Customer deposits ^(c)	41,170,566	65.95%	82,440	0.40%	40,638,562	64.87%	26,964	0.27%	39,956,416	66.42%	1,138	0.01%	40,193,998	65.66%	12,830	0.032%
Sight deposits	36,895,768	59.10%	62,300	0.34%	36,815,790	58.77%	21,585	0.24%	36,111,226	60.02%	600	0.00%	36,507,852	59.64%	10,173	0.03%
Term deposits	4,274,798	6.85%	20,140	0.95%	3,822,772	6.10%	5,379	0.57%	3,845,190	6.39%	538	0.03%	3,686,145	6.02%	2,657	0.07%
Wholesale funds	12,717,056	20.37%	197,137	3.13%	13,656,721	21.80%	87,053	2.59%	13,572,484	22.56%	(19,681)	(0.29%)	13,719,528	22.41%	29,131	0.21%
Other funds	4,689,061	7.51%	49,669	2.14%	4,537,488	7.24%	20,993	1.88%	2,988,989	4.97%	13,475	0.91%	3,610,590	5.90%	29,552	0.82%
Equity	3,847,709	6.16%	-	-	3,816,217	6.09%	-	-	3,642,790	6.06%	-	-	3,690,059	6.03%	-	-
Total funds ^(d)	62,424,391	100.00%	329,246	1.06%	62,648,987	100.00%	135,011	0.87%	60,160,680	100.00%	(5,068)	(0.02%)	61,214,175	100.00%	71,512	0.12%
Customers' spread ^{(a)-(c)}				2.48				2.27				1.55				1.65
NII o/ATA ^{(b)(d)}			469,174	1.52			207,951	1.35			328,836	1.10			702,878	1.15

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