

QUARTERLY RESULTS

FOURTH QUARTER, 2023

Most significant figures (EUR Thousands)

(EOK THOUSAHUS)							-
	31/12/2023	30/09/2023	31/12/2022	y- o - Abs.	У %	q- o -c Abs.	4 %
Profit and loss account							
Net interest income Gross income Pre-provision profit Profit before tax Consolidated net profit	1,063,572 1,331,216 678,764 142,316 126,947	768,735 968,682 482,380 106,442 93,271	702,878 1,069,884 467,179 68,960 75,737	360,693 261,332 211,585 73,355 51,210	51.3% 24.4% 45.3% 106.4% 67.6%		
Business							
Total assets Equity On-balance sheet retail funds Off-balance sheet funds Performing loans	60,156,442 4,043,494 43,489,930 8,235,073 36,982,418	60,965,266 3,995,949 42,826,605 7,782,694 36,708,273	62,315,697 3,849,766 40,249,522 6,445,716 36,542,757	(2,159,255) 193,728 3,240,408 1,789,357 439,661	(3.5%) 5.0% 8.1% 27.8% 1.2%	(808,824) 47,545 663,325 452,380 274,146	(1.3%) 1.2% 1.5% 5.8% 0.7%
Risk management							
Gross loans Contingent risks Non-performing loans Non-performing contingent risks NPL ratio (%) NPL coverage ratio (%) Texas ratio	37,761,091 1,258,484 778,672 4,995 2.01% 74.02% 30.80%	37,566,962 1,291,905 858,690 4,970 2.22% 71.28% 34.45%	37,556,636 1,100,839 1,013,879 4,959 2.64% 68.42% 41.20%	204,455 157,645 (235,207) 36 (0.63) 5.60 (10.40)	0.5% 14.3% (23.2%) 0.7%	194,128 (33,421) (80,018) 24 (0.21) 2.74 (3.65)	0.5% (2.6%) (9.3%) 0.5%
Liquidity							
LTD (%) LCR (%) NSFR (%) Business gap	82.55% 197.29% 149.57% 7,712,347	83.33% 193.09% 150.89% 7,262,008	88.07% 148.82% 128.50% 4,910,847	(5.52) 48.47 21.07 2,801,500	57.0%	(0.78) 4.20 (1.32) 450,339	6.2%
Solvency phased in							
CET1 ratio (%) Tier 2 ratio (%) Capital ratio (%) Leverage ratio (%)	13.64% 2.36% 16.00% 5.92%	13.43% 2.36% 15.79% 5.80%	13.50% 2.41% 15.91% 5.40%	0.14 (0.05) 0.09 0.52		0.22 (0.00) 0.21 0.11	
Solvency fully loaded							
CET1 ratio (%) Tier 2 ratio (%) Capital ratio (%) Levarage ratio (%)	13.56% 2.36% 15.92% 5.89%	13.39% 2.36% 15.76% 5.79%	13.25% 2.41% 15.67% 5.31%	0.30 (0.05) 0.25 0.58		0.17 (0.00) 0.16 0.10	
Profitability and efficiency							
ROA (%) RORWA (%) ROE (%) Cost-income ratio (%)	0.21% 0.50% 3.26% 49.01%	0.20% 0.50% 3.22% 50.20%	0.12% 0.30% 2.05% 56.33%	0.08 0.20 1.21 (7.32)		0.00 - 0.04 (1.19)	
Other data							
Cooperative members Employees Sales points	1,706,159 5,176 1,002	1,694,921 5,205 842	1,659,650 5,213 843	46,509 (37) 159	2.8% (0.7%) 18.9%	11,238 (29) 160	0.7% (0.6%) 19.0%

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Balance sheet

(EUR Thousands)

	31/12/2023	30/09/2023	31/12/2022	y- o -	у- о -у		q
	51/12/2023	30/03/2023	51/12/2022	Abs.	%	Abs.	%
Cash, cash balances at central banks and other demand deposits	3,670,850	4,849,951	3,512,778	158,072	4.5%	(1,179,101)	(24.3%)
Financial assets held for trading	814	522	2,057	(1,243)	(60.4%)	292	56.0%
Non-trading financial assets mandatorily at fair value through profit or loss	484,391	480,072	469,837	14,554	3.1%	4,319	0.9%
Of which:							
Loans and advances to Customers	440,139	438,294	427,525	12,614	3.0%	1,845	0.4%
Financial assets designated at fair value through profit or loss		-	-	-		-	
Of which:							
Loans and advances to Customers	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	886,057	874,265	1,658,702	(772,645)	(46.6%)	11,792	1.3%
Financial assets at amortised cost	49,281,999	48,053,223	50,371,498	(1,089,499)	(2.2%)	1,228,776	2.6%
Of which:							
Loans and advances to Customers	36,050,437	35,868,966	35,828,633	221,804	0.6%	181,471	0.5%
Derivatives – hedge accounting	2,957,536	3,726,286	3,238,076	(280,540)	(8.7%)	(768,750)	(20.6%)
Investments in subsidaries, joint ventures and associates	87,814	109,093	85,185	2,629	3.1%	(21,279)	(19.5%)
Tangible assets	888,907	905,129	895,277	(6,370)	(0.7%)	(16,222)	(1.8%)
Intangible assets	264,321	246,230	211,444	52,877	25.0%	18,091	7.3%
Tax assets	1,157,808	1,163,610	1,161,231	(3,423)	(0.3%)	(5,802)	(0.5%)
Other assets	381,702	478,320	594,796	(213,094)	(35.8%)	(96,618)	(20.2%)
Non-current assets and disposal groups classified as held for sale	94,242	78,565	114,816	(20,574)	(17.9%)	15,677	20.0%
Total assets	60,156,442	60,965,266	62,315,697	(2,159,255)	(3.5%)	(808,824)	(1.3%)
Financial liabilities held for trading	751	511	2,021	(1,270)	(62.8%)	240	47.0%
Financial liabilities measured at amortised cost	55,239,173	56,155,157	57,696,253	(2,457,080)	(4.3%)	(915,984)	(1.6%)
Of which:							
Central Banks deposits	969,302	2,819,829	6,639,329	(5,670,027)	(85.4%)	(1,850,527)	(65.6%)
Central counterparty deposits		-	2,548,492	(2,548,492)	(100.0%)	-	-
Customer deposits	43,489,930	42,826,605	40,249,522	3,240,408	8.1%	663,325	1.5%
Debt securities issued	3,400,179	3,392,182	2,053,191	1,346,988	65.6%	7,997	0.2%
Derivatives – Hedge accounting	141,993	141,987	146,774	(4,781)	(3.3%)	6	0.0%
Provisions	78,480	70,433	80,092	(1,612)	(2.0%)	8,047	11.4%
Tax liabilities	84,239	71,914	76,363	7,876	10.3%	12,325	17.1%
Other liabilities	603,046	586,005	529,919	73,127	13.8%	17,041	2.9%
of which: Welfare funds	4,297	8,027	4,791	(494)	(10.3%)	(3,730)	(46.5%)
Total liabilities	56,147,683	57,026,008	58,531,422	(2,383,739)	(4.1%)	(878,325)	(1.5%)
Equity	4,043,494	3,995,949	3,849,766	193,728	5.0%	47,545	1.2%
Of which:							
Capital / equity instruments issued other than capital / treasury shares	3,533,077	3,518,272	3,426,768	106,309	3.1%	14,805	0.4%
Retained earnings / revaluation reserves / other reserves	412,010	412,023	359,214	52,796	14.7%	(13)	(0.0%)
Profit or loss attributable to owners of the parent	126,947	93,271	75,737	51,210	67.6%	33,676	36.1%
(-) Interim dividends	(28,541)	(27,616)	(11,953)	(16,588)	138.8%	(925)	3.3%
Accumulated other comprehensive income	(34,735)	(56,691)	(65,491)	30,756	(47.0%)	21,956	(38.7%)
Minority interests	-	-	-	-	-	-	-
Total equity	4,008,759	3,939,258	3,784,275	224,484	5.9%	69,501	1.8%



Funds managed

(EUR Thousands)

	31/12/2023	30/09/2023	31/12/2022	у- о -у		q- o -q	
	51/12/2025	50/05/2025	51/12/2022	Abs.	%	Abs.	%
Sight deposits	35,857,417	36,692,711	36,774,053	(916,636)	(2.5%)	(835,294)	(2.3%)
Term deposits	7,632,513	6,133,894	3,475,469	4,157,044	119.6%	1,498,619	24.4%
On-balance sheet retail funds	43,489,930	42,826,605	40,249,522	3,240,408	8.1%	663,325	1.5%
Bonds and other securities *	1,352,341	1,362,315	794,855	557,486	70.1%	(9,974)	(0.7%)
Subordinated liabilities/Senior Preferred Debt	2,277,833	2,275,752	1,613,655	664,178	41.2%	2,081	0.1%
Monetary market operations	3,160,457	2,032,380	4,043,287	(882,830)	(21.8%)	1,128,077	55.5%
Deposits from credit institutions	610,570	534,939	643,970	(33,400)	(5.2%)	75,631	14.1%
ECB	969,302	2,819,829	6,639,329	(5,670,027)	(85.4%)	(1,850,527)	(65.6%)
Wholesale funds	8,370,503	9,025,215	13,735,096	(5,364,593)	(39.1%)	(654,712)	(7.3%)
Total balance sheet funds	51,860,433	51,851,820	53,984,618	(2,124,185)	(3.9%)	8,613	0.0%
Investment funds	5,634,771	5,193,744	4,368,698	1,266,073	29.0%	441,027	8.5%
Pension plans	942,102	928,295	905,533	36,569	4.0%	13,807	1.5%
Savings insurances	470,681	480,437	519,793	(49,112)	(9.4%)	(9,756)	(2.0%)
Fixed-equity income	1,187,519	1,180,218	651,692	535,827	82.2%	7,301	0.6%
Off-balance sheet funds	8,235,073	7,782,694	6,445,716	1,789,357	27.8%	452,380	5.8%
Customer funds under management	51,725,003	50,609,299	46,695,238	5,029,765	10.8%	1,115,705	2.2%
Funds under management	60,095,506	59,634,514	60,430,334	(334,828)	(0.6%)	460,992	0.8%

* Covered bonds, territorial bonds and securitization.

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Loans and advances to customers

(EUR Thousands)

(y- o -y		q- o -q	
	31/12/2023	30/09/2023	31/12/2022	Abs.	%	Abs.	%
General governments	2,668,642	2,360,058	1,876,215	792,427	42.2%	308,584	13.1%
Other financial corporations	1,588,027	1,562,966	2,051,343	(463,316)	(22.6%)	25,061	1.6%
Non-financial corporations	15,997,156	16,025,053	15,471,439	525,717	3.4%	(27,898)	(0.2%)
Households	16,813,094	16,962,715	17,550,824	(737,730)	(4.2%)	(149,621)	(0.9%)
Loans to customers (gross)	37,066,919	36,910,792	36,949,821	117,098	0.3%	156,126	0.4%
Performing loans to customers	36,288,246	36,062,385	35,935,942	352,304	1.0%	225,861	0.6%
Non-performing loans	778,672	858,690	1,013,879	(235,207)	(23.2%)	(80,018)	(9.3%)
Other loans *	-	-	-	-	-	-	-
Debt securities from customers	694,172	656,170	606,815	87,357	14.4%	38,002	5.8%
Gross loans	37,761,091	37,566,962	37,556,636	204,455	0.5%	194,128	0.5%
Performing loans	36,982,418	36,708,273	36,542,757	439,661	1.2%	274,146	0.7%
Credit losses and impairment	(576,343)	(603,533)	(693,663)	117,320	(16.9%)	27,190	(4.5%)
Total lending	37,184,748	36,963,429	36,862,973	321,775	0.9%	221,318	0.6%
Off-balance sheet risks							
Contingent risks	1,258,484	1,291,905	1,100,839	157,645	14.3%	(33,421)	(2.6%)
of which: non-performing contingent risks	4,995	4,970	4,959	36	0.7%	24	0.5%
Total risks	39,019,575	38,858,867	38,657,475	362,100	0.9%	160,708	0.4%
Non-performing total risks	783,667	863,660	1,018,838	(235,171)	(23.1%)	(79,993)	(9.3%)

* Mainly reverse repurchase agreements

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Risk management

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(EUR Thousands)			
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Defaulting debtors							
Non-performing total risks	783,667	863,660	1,018,838	(235,171)	(23.1%)	(79,993)	(9.3%)
Total risks	39,019,575	38,858,867	38,657,475	362,100	0.9%	160,708	0.4%
NPL ratio (%)	2.0%	2.22%	2.64%	(0.63)		(0.21)	
Gross loans coverage	576,344	612,055	693,663	(117,319)	(16.9%)	(35,711)	(5.8%)
NPL coverage ratio (%)	74.02%	71.28%	68.42%	5.60		2.74	
Net NPL ratio (%)	0.52%	0.64%	0.84%	(0.32)		(0.12)	
Foreclosed assets							
Foundation descents (success have been been been been been been been be	770 072		007.000	(246.056)	(22.00()	(01 (07)	(4.0, 60())

30/09/2023

31/12/2022

31/12/2023

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Ahs

Foreclosed assets coverage ratio (%)	57.83%	51.55%	38.44%	19.39		6.28	
Foreclosed assets (net)	325,069	417,868	608,106	(283,038)	(46.5%)	(92,800)	(22.2%)
Foreclosed assets coverage	445,804	444,691	379,722	66,082	17.4%	1,112	0.3%
Foreclosed assets (gross book value)	770,872	862,560	987,828	(216,956)	(22.0%)	(91,687)	(10.6%)

NPA ratio (%)	4.02%	4.48%	5.19%	(1.17)	(0.46)
NPA coverage ratio (%)	65.96%	61.39%	53.62%	12.34	4.57
Net NPA ratio (%)	1.41%	1.78%	2.48%	(1.07)	(0.37)

Loans impairment coverage breakdown

Total coverage	592,237	626,435	708,179	(115,942)	(16.4%)	(34,197)	(5.5%)
Non-performing coverage	312,754	358,338	465,336	(152,582)	(32.8%)	(45,584)	(12.7%)
Performing coverage	279,484	268,098	242,844	36,640	15.1%	11,386	4.2%

NPL breakdown

Past due >90 days	567,164	658,597	802,131	(234,967)	(29.3%)	(91,433)	(13.9%)
Unlikely to pay	211,508	200,093	211,748	(240)	(0.1%)	11,415	5.7%
Total	778,672	858,690	1,013,879	(235,207)	(23.2%)	(80,018)	(9.3%)
Of which:							
Forborne loans	315,831	382,613	495,263	(179,432)	(36.2%)	(66,782)	(17.5%)
NPL breakdown by segment							
General governments	491	488	488	3	0.6%	3	0.6%
Other financial corporations	122	99	321	(199)	(62.1%)	22	22.6%
Other corporations	499,242	503,163	561,113	(61,871)	(11.0%)	(3,921)	(0.8%)
Households	278,818	354,940	451,957	(173,139)	(38.3%)	(76,122)	(21.4%)
Total	778,672	858,690	1,013,879	(235,207)	(23.2%)	(80,018)	(9.3%)
Forborne loans breakdown							
Non-performing	315,831	382,613	495,263	(179,432)	(36.2%)	(66,782)	(17.5%)
Performing	869,158	838,199	989,366	(120,208)	(12.2%)	30,959	3.7%
Total forborne loans	1,184,989	1,220,812	1,484,629	(299,640)	(20.2%)	(35,823)	(2.9%)

REOs breakdown

REOs (gross book value)	852,893	943,750	1,068,181	(215,288)	(20.2%)	(90,857)	(9.6%)
Foreclosed assets	770,872	862,560	987,828	(216,956)	(22.0%)	(91,687)	(10.6%)
Quality assets	82,021	81,191	80,353	1,668	2.1%	830	1.0%
REOs (coverage)	488,764	488,103	419,154	69,611	16.6%	662	0.1%
Foreclosed assets	445,804	444,691	379,722	66,082	17.4%	1,112	0.3%
Quality assets	42,961	43,412	39,432	3,529	8.9%	(451)	(1.0%)
REOs (net)	364,128	455,647	649,027	(284,899)	(43.9%)	(91,519)	(20.1%)
Foreclosed assets	325,069	417,868	608,106	(283,038)	(46.5%)	(92,800)	(22.2%)
Quality assets	39,060	37,779	40,921	(1,861)	(4.5%)	1,281	3.4%
REOs (% coverage)	57.31%	51.72%	39.24%	18.07		5.59	
Foreclosed assets	57.83%	51.55%	38.44%	19.39		6.28	
Quality assets (*) Quality assets not included	52.38%	53.47%	49.07%	3.30		(1.09)	



Foreclosed assets (*)

(EUR Thousands)

	31/12/2023 30/09/2023 31/12/2022		30/09/2023 31/12/2022	y- o -y	у- о -у		9
	51/12/2025	30/03/2023	51/12/2022	Abs.	%	Abs.	%
Foreclosed assets (gross book value)	770,872	862,560	987,828	(216,956)	(22.0%)	(91,687)	(10.6%)
Foreclosed assets coverage	445,804	444,691	379,722	66,082	17.4%	1,112	0.3%
Foreclosed assets (net)	325,069	417,868	608,106	(283,038)	(46.5%)	(92,800)	(22.2%)
Foreclosed assets coverage ratio (%)	57.83%	51.55%	38.44%	19.39		6.28	

By asset type

Residential properties 292,134 333,788 396,052 (103,918) (26.2%) (44,654) (12.4) Of which: under construction 74,043 79,419 82,435 (8,392) (10.2%) (5,375) (4,3,34) (9,75) (2,334) (9,75) (2,39) (9,4) (43,48) (69) (13,7) (9,4) (110,375) (14,10) (3,48) (69) (13,7) (9,4) (110,5%) (2,4,34) (14,15%) 2,839 321. Others 3,722 883 6,364 (2,643) (41,5%) 2,839 321. Comercial properties (36,721) (35,721) (36,579) (24,276) (12,445)								
Of which: under construction 74,043 79,419 82,435 (8,392) (10,2%) (6,37%) (6,17%) Commercial properties 475,017 527,889 585,412 (110,395) (18,9%) (2,339) (9,1%) Of which: countryside land 319,377 366,547 412,240 (62,869) (11,03) (11,03) (60) (17,76) (9,0) Of which: urban land 349,372 386,547 412,240 (62,869) (13,3,4%) (60) (17,76) (9,0) (11,10) (33,4%) (60) (17,72) (66,082) 17,4% (1,112) (0,17,72) (66,082) 17,4% (1,112) (0,17,72) (10,65,00) (11,96,79) (12,445) 51,3% (1,042) 2 (13,70) (14,96,70) (12,455) 51,3% (1,042) 2 (11,10) (11,10,40) (11,10,40) (11,10,40) (12,451) 51,3% (1,04,2) 2 (11,11,40) (11,11,40) (11,11,40) (11,11,40) (12,451) 51,3% (1,04,14) (1,43,14) (12,452)	Foreclosed assets (gross book value)	770,872	862,560	987,828	(216,956)	(22.0%)	(91,687)	(10.6%)
Commercial properties 475,017 527,889 585,412 (110,35) (12,9%) (52,872) (100,00) Of which: construction 602 1,037 1,103 (500) (45,4%) (423,03) (9,7%) (2,330) (9,7%) (2,330) (9,7%) (1,3,3%) (1,1,3,3%) (1,1,3,3%) (1,1,3,3%) (1,1,3,3%) (1,1,1,3%) (1,1,1,3%) (1,1,1,3%) (1,1,1,3%) (1,1,1,3%) (1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,3%) (1,1,1,1,3%) (1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,3%) (1,1,1,1,2) (1,1,1,1,2) (1,1,1,1,2) (1,1,1,1,2) (1,1,1,1,2) (1,1,1,1,2) (1,1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2) (1,1,1,2)	Residential properties		333,788	396,052	(103,918)		(41,654)	(12.5%)
Of which: under construction 21,839 24,148 24,173 (2,334) (9,78) (2,309) (9,74) Of which: urban iand 349,372 386,547 412,240 (52,669) (15,338) (27,176) (9,176) (9,176) (9,176) (9,176) (9,177) (1,132) (1,112) <	Of which: under construction	74,043	79,419	82,435	(8,392)	(10.2%)	(5,375)	(6.8%)
Of which: under construction 602 1,097 1,103 (500) (45,4%) (455) (45.) Of which: urban land 349,372 386,547 412,240 (62,869) (15.3%) (27,176) (9.0) Of which: urban land 2,814 3,223 4,224 (1,410) (33.4%) (66)(92) 17.4% (1,112) 0.0 Others 3,722 883 6,364 (2,643) (41.5%) 2,833 31.0 Coverage (445,804) (141,967) (106,960) (26,744) 25.0% 8,263 (5.1) Of which: under construction (30,721) (35,679) (21,445) 51.3% (1,042) 2.2 Of which: under construction (91) (450) (279) 13.9% (1,133) <t< td=""><td>Commercial properties</td><td>475,017</td><td>527,889</td><td>585,412</td><td>(110,395)</td><td>(18.9%)</td><td>(52,872)</td><td>(10.0%)</td></t<>	Commercial properties	475,017	527,889	585,412	(110,395)	(18.9%)	(52,872)	(10.0%)
Of which: urban land 349,372 386,547 412,240 (62,869) (15.3%) (37,176) (9.4 Of which: developable land 2,814 3,422 8,23 4,224 (1,410) (33.4%) (609) (17.3) Others 3,722 833 6,364 (2,643) (1.5%) 2,833 321. Coverage (445,804) (444,691) (379,722) (66,082) 17.4% (1,112) 0. Residential properties (133,704) (141,967) (10,0560) (26,744) 25.0% 8,263 (5.1) Of which: under construction (36,721) (35,679) (24,27,62) (27,125) 13.6% (7,164) 2. Of which: under construction (9.1) (450) (279) 1.89 (67,5%) 359 (33,391) Of which: under construction (237,620) (238,073) (21,6425) (21,95) 9.8% 43.20 Of which: under construction 33,322 43,740 58,159 (20,837) (32.8%) (62,37%) (32.	Of which: countryside land	21,839	24,148	24,173	(2,334)	(9.7%)	(2,309)	(9.6%)
Of which: developable land 2,811 3,423 4,224 (1,410) (33.4%) (609) (17.1) Others 3,722 883 6,564 (2,643) (41.5%) 2,839 32.1 Coverage (445,804) (444,691) (379,722) (66,022) 17.4% (1,112) 0 Residential properties (33,704) (35,679) (24,276) (12,455) 51.3% (1,042) 2.2 Of which: under construction (309,888) (302,724) (272,762) (1,854) 21.4% 17.3 (1,12) 0 Of which: under construction (91) (450) (24,276) (12,455) 51.3% (7,164) 2.2 Of which: under construction (91) (450) (279) 189 (67.5%) 359 (79.1) Of which: under construction 322,069 417,868 608,106 (283,038) (46.5%) (92.800) (22.21) 100.0% Foreclosed assets (net) 322,069 417,868 608,106 (283,038) (45.2%)	Of which: under construction	602	1,097	1,103	(500)	(45.4%)	(495)	(45.1%)
Others 3,722 883 6,364 (2,643) (41.5%) 2,839 221. Coverage (445,804) (444,691) (379,722) (66,082) 17.4% (1,112) 0. Residential properties (133,704) (141,967) (106,960) (26,744) 25.0% 8,263 (5.4 Of which: under construction (35,772) (24,276) (12,445) 51.3% (1,042) 2. Of which: countryside land (10,516) (10,689) (8,662) (1,854) 21.4% 17.3 (1, 0,079) 139 (67,5%) 339 (79.4) Of which: under construction (23,762) (23,073) (216,425) (24,393) 57.5%) 339 (79.4) Of which: under construction (23,732) (21,198) 75 (3.9%) 59 (3. Others 22,212 - 1 (2,213) (100.0%) (2,212) (10.00 Foreclosed assets (net) 325,069 417,868 608,106 (28,308) (46,52%) (66,030) </td <td>Of which: urban land</td> <td>349,372</td> <td>386,547</td> <td>412,240</td> <td>(62,869)</td> <td>(15.3%)</td> <td>(37,176)</td> <td>(9.6%)</td>	Of which: urban land	349,372	386,547	412,240	(62,869)	(15.3%)	(37,176)	(9.6%)
Coverage (445,804) (444,691) (379,722) (66,082) 17.4% (1,112) 0 Residential properties (133,704) (141,967) (106,960) (26,744) 25.0% 8,263 (5.3) Of which: under construction (36,721) (35,679) (24,276) (12,445) 51.3% (1,042) 2.2 Of which: contryside land (10,516) (10,689) (8,662) (1,874) 21.4% 17.3 (1,1 Of which: under construction (91) (450) (279,762) (13,742) 2.2,763 35.9 (79.1 Of which: under construction (91) (450) (279) 1.89 (67.5%) 35.9 (79.1 Of which: developable land (237,620) (22.44) (1,874) (1,889) 75 (3.9%) 59 (3.3) Others 325,069 417,868 608,106 (283,033) 46.5%) (92,800) (22.12) 100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,213) <td>Of which: developable land</td> <td>2,814</td> <td>3,423</td> <td>4,224</td> <td>(1,410)</td> <td>(33.4%)</td> <td>(609)</td> <td>(17.8%)</td>	Of which: developable land	2,814	3,423	4,224	(1,410)	(33.4%)	(609)	(17.8%)
Residential properties (133,704) (141,967) (106,960) (26,744) 25.0% 8,263 (5.4) Of which: under construction (36,721) (35,679) (24,276) (12,445) 51.3% (1,042) 2. Commercial properties (309,888) (302,724) (272,762) (37,125) 13.6% (7,164) 2. Of which: under construction (91) (450) (279) 189 (67.5%) 359 (7.9) Of which: under construction (91) (450) (279) 189 (67.5%) 359 (3.1) Of which: under anal and (237,620) (238,073) (216,425) (21,195) 9.8% 453 (0.) Of which: under construction (37,222) - 1 (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,2,12) (100,0%) (2,212)	Others	3,722	883	6,364	(2,643)	(41.5%)	2,839	321.5%
Of which: under construction (36,721) (35,679) (24,276) (12,445) 51.3% (1,042) 2. Commercial properties (309,888) (302,724) (272,762) (37,125) 13.6% (7,164) 2. Of which: countryside land (10,516) (10,689) (8,662) (1,854) 21.4% 173 (1.1 Of which: urban land (237,620) (238,073) (216,425) (21,195) 9.8% 453 (0. Of which: urban land (237,620) (238,073) (216,425) (21,195) 9.8% 453 (0. Of which: developable land (1,814) (1,874) (1,889) 75 (3.9%) 59 (3.3,991) (17.4 Others (2,212) - 1 (2,213) (100.0%) (2,212) (10.0 Foreclosed assets (net) 325,069 417,868 608,106 (283,038) (46.5%) (92,800) (2,212) (10.0 Of which: under construction 37,322 43,740 58,159 (20,837) (35,88) (6,477) (14. Of which: under construction 11,323 <td>Coverage</td> <td>(445,804)</td> <td>(444,691)</td> <td>(379,722)</td> <td>(66,082)</td> <td>17.4%</td> <td>(1,112)</td> <td>0.3%</td>	Coverage	(445,804)	(444,691)	(379,722)	(66,082)	17.4%	(1,112)	0.3%
Commercial properties (309,888) (300,724) (272,762) (37,125) 13.6% (7,164) 2. Of which: countryside land (10,516) (10,689) (8,662) (1.854) 21.4% 173 (1.1) Of which: under construction (237,620) (238,073) (216,425) (21,195) 9.8% 453 (0.1) Of which: under construction (2,212) - 1 (2,213) (100,0%) (2,212) (238,073) (216,425) (21,195) 9.8% 453 (0.1) Of which: under construction (1,814) (1,874) (1,889) 75 (3.9%) 59 (3.3) Others 1 (2,212) - 1 (2,213) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212) (100,0%) (2,212)	Residential properties	(133,704)	(141,967)	(106,960)	(26,744)	25.0%	8,263	(5.8%)
Of which: countryside land (10,516) (10,689) (8,662) (1,854) 21.4% 173 (1.1 Of which: under construction (91) (450) (279) 189 (67,5%) 359 (73) Of which: urban land (237,620) (238,073) (216,425) (21,195) 9.8% 453 (0) Of which: urban land (1,814) (1,874) (1,874) (1,874) (237,620) (238,073) (216,425) (21,195) 9.8% 453 (0) Others (2,212) - 1 (2,213) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (100.0%) (2,212) (110,12) (110,12) (110,12) (110,12) (110,12) (110,12) (110,12) (110,12) (111,12) (111,12) (111,12) (111,12	Of which: under construction	(36,721)	(35,679)	(24,276)	(12,445)	51.3%	(1,042)	2.9%
Of which: under construction (91) (450) (279) 189 (67.5%) 359 (79.1 Of which: urban land (237,620) (238,073) (216,425) (21,195) 9.8% 453 (0.1 Of which: developable land (1,814) (1,874) (1,889) 75 (3.9%) 59 (3.1 Others (2,212) - 1 (2,213) (100.0%) (2,212) (12,212) (12,212) (12,212) (12,212) (12,212)	Commercial properties	(309,888)	(302,724)	(272,762)	(37,125)	13.6%	(7,164)	2.4%
Of which: urban land Of which: developable land Others (237,620) (238,073) (21,6425) (21,195) 9.8% 453 (0.1) Others (1,814) (1,874) (1,889) 75 (3.9%) 59 (3.1) Foreclosed assets (net) 325,069 417,868 608,106 (283,038) (46.5%) (92,800) (22.1) Foreclosed assets (net) 325,069 417,868 608,106 (283,038) (46.5%) (92,800) (22.1) Foreclosed assets (net) 325,069 417,868 608,106 (283,038) (46.5%) (92,800) (22.1) Of which: under construction 37,322 43,740 58,159 (20,837) (35.8%) (6,417) (14.14.14.14.14.14.11.14.14.11.13.12.13.13,459 15,511 (4,188) (27.0%) (2,136) (15.1) (14.188) (27.0%) (2,136) (15.1) (14.188) (27.0%) (2,136) (15.1) (14.188) (27.0%) (2,136) (15.1) (14.188) (27.0%) (2,136) (15.1) (14.188) (27.73%) (21.24) <td></td> <td>(10,516)</td> <td>(10,689)</td> <td>(8,662)</td> <td>(1,854)</td> <td>21.4%</td> <td>173</td> <td>(1.6%)</td>		(10,516)	(10,689)	(8,662)	(1,854)	21.4%	173	(1.6%)
Of which: developable land (1,814) (1,874) (1,889) 75 (3.9%) 59 (3.1 Others (2,212) - 1 (2,213) (100.0%) (2,212) (100.0%) Foreclosed assets (net) 325,069 417,868 608,106 (283,038) (46.5%) (92,800) (22.7) Residential properties 158,430 191,820 289,091 (130,662) (45.2%) (33,391) (17.4) Commercial properties 165,129 225,165 312,650 (147,520) (47.2%) (60,036) (26.7) Of which: under construction 5112 648 823 (312) (37.9%) (136) (21.4) Of which: under construction 5112 648 823 (312) (37.9%) (36,722) (24.4) Of which: under construction 5112 648 823 (31.35) (57.2%) (550) (35.4) Of which: under construction 111,752 148,474 195,816 (44,866) (76.3%) 627 71. Coverage (%) 57.83% 51.55% 38.44% 19.39	Of which: under construction	(91)	(450)	(279)	189			(79.8%)
Others (2,212) - 1 (2,213) (100.0%) (2,212) (100.0%) Foreclosed assets (net) 325,069 417,863 608,105 (283,038) (46.5%) (92,800) (22.7) Residential properties 158,430 191,820 289,091 (130,662) (45.2%) (33,391) (14.7) Of which: under construction 37,322 43,740 58,159 (20,837) (35.8%) (6,417) (14.7) Commercial properties 1165,129 225,165 312,650 (147,520) (47.2%) (60,036) (26.3) Of which: under construction 512 648 823 (31.2) (37.9%) (13.6) (21.4) Of which: under construction 512 648 823 (13.3) (57.2%) (36,722) (24.3) Of which: developable land 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.3) Others 57.83% 51.55% 38.44% 19.39 6.28 4.67 Of whi	Of which: urban land	(237,620)	(238,073)	(216,425)	(21,195)	9.8%	453	(0.2%)
Foreclosed assets (net) 325,069 417,868 608,106 (283,038) (46.5%) (92,800) (22.7) Residential properties 158,430 191,820 289,091 (130,662) (45.2%) (33,391) (17.4) Of which: under construction 37,322 43,740 58,159 (20,837) (35.8%) (6,417) (14.7) Commercial properties 165,129 225,165 312,650 (147,520) (47.2%) (60,036) (26.7) Of which: countryside land 11,323 13,459 15,511 (4,188) (27.0%) (2,136) (15.7) Of which: under construction 512 648 823 (312) (37.9%) (136) (21.4) Of which: under construction 511 (4,88) (4.2.9%) (36,722) (24.7) Of which: under construction 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.1) Others 57.83% 51.55% 38.44% 19.39 6.28 20.4 4.67	Of which: developable land	(1,814)	(1,874)	(1,889)	75	(3.9%)	59	(3.2%)
Residential properties 158,430 191,820 289,091 (130,662) (45.2%) (33,391) (17.4) Of which: under construction 37,322 43,740 58,159 (20,837) (35.8%) (6,417) (14.3) Commercial properties 165,129 225,165 312,650 (147,520) (47.2%) (60,036) (26.3) Of which: countryside land 11,323 13,459 15,511 (4,188) (27.0%) (2,136) (15.3) Of which: under construction 512 648 823 (312) (37.9%) (136) (21.4) Of which: urban land 111,752 148,474 195,816 (84,064) (42.9%) (36,722) (24.3) Of which: urban land 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.3) Others 57.83% 51.55% 38.44% 19.39 6.28 Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 Commercial properties 45.77% 42.53%	Others	(2,212)	-	1	(2,213)	(100.0%)	(2,212)	(100.0%)
Of which: under construction 37,322 43,740 58,159 (20,837) (35.8%) (6,417) (14.3) Commercial properties 165,129 225,165 312,650 (147,520) (47.2%) (60,036) (26.3) Of which: countryside land 11,323 13,459 15,511 (4,188) (27.0%) (2,136) (15.4) Of which: under construction 512 648 823 (312) (37.9%) (136) (21.0) Of which: urban land 111,752 148,474 195,816 (84,064) (42.9%) (36,722) (24.3) Of which: developable land 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.3) Others 57.83% 51.55% 38.44% 19.39 6.28 20.14 4.67 Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 20.14 4.67 Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 20.14 4.67 Comme	Foreclosed assets (net)	325,069	417,868	608,106	(283,038)	(46.5%)	(92,800)	(22.2%)
Commercial properties 165,129 225,165 312,650 (147,520) (47.2%) (60,036) (26.3) Of which: countryside land 11,323 13,459 15,511 (4,188) (27.0%) (2,136) (15.9) Of which: under construction 512 648 823 (312) (37.9%) (136) (21.0) Of which: urban land 111,752 148,474 195,816 (84,064) (42.9%) (36,722) (24.3) Of which: developable land 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.3) Others 1,510 883 6,365 (4,856) (76.3%) 627 71. Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 71. Coverage (%) 65.24% 57.35% 46.59% 20.14 4.67 Commercial properties 65.24% 57.35% 46.59% 18.64 7.89 Of which: under construction 15.07% 40.97% 25.33% 10.26) <	Residential properties	158,430	191,820	289,091	(130,662)	(45.2%)	(33,391)	(17.4%)
Of which: countryside land 11,323 13,459 15,511 (4,188) (27.0%) (2,136) (15.9) Of which: under construction 512 648 823 (312) (37.9%) (136) (21.0) Of which: urban land 111,752 148,474 195,816 (84,064) (42.9%) (36,722) (24.3) Of which: developable land 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.3) Others 1,510 883 6,365 (4,856) (76.3%) 627 71. Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 627 71. Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 627 71. Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 627 71. Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 627 71. Commercial properties 65.24% 57.35% 46.59% 18.64 7.89 6.29 6.21 6.29 6.	Of which: under construction	37,322	43,740	58,159	(20,837)	(35.8%)	(6,417)	(14.7%)
Of which: under construction 512 648 823 (312) (37.9%) (136) (21.0) Of which: urban land 111,752 148,474 195,816 (84,064) (42.9%) (36,722) (24.3) Of which: developable land 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.3) Others 1,510 883 6,365 (4,856) (76.3%) 627 71.000 Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 06.2	Commercial properties	165,129	225,165	312,650	(147,520)	(47.2%)	(60,036)	(26.7%)
Of which: urban land 111,752 148,474 195,816 (84,064) (42.9%) (36,722) (24.1) Of which: developable land 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.3) Others 1,510 883 6,365 (4,856) (76.3%) 627 71.30 Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 3.24 Of which: under construction 49.59% 44.93% 29.45% 20.14 4.67 Commercial properties 65.24% 57.35% 46.59% 18.64 7.89 Of which: under construction 48.15% 44.26% 35.83% 12.32 3.89 Of which: under construction 15.07% 40.97% 25.33% (10.26) (25.90) Of which: under construction 15.07% 40.97% 25.33% (10.26) (25.90) Of which: urban land 68.01% 61.59% 52.50% 15.51 6.42 Of which: developable land 64.48% 54.73% 44.72% 19.75 9.74	Of which: countryside land	11,323	13,459	15,511	(4,188)	(27.0%)	(2,136)	(15.9%)
Of which: developable land 1,000 1,549 2,335 (1,335) (57.2%) (550) (35.4) Others 1,510 883 6,365 (4,856) (76.3%) 627 71. Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 71. Commercial properties 65.24% 57.35% 46.59% 18.64 7.89 Of which: countryside land 48.15% 44.26% 35.83%	Of which: under construction	512	648	823	(312)	(37.9%)	(136)	(21.0%)
Others 1,510 883 6,365 (4,856) (76.3%) 627 71. Coverage (%) S7.83% 51.55% 38.44% 19.39 6.28 Residential properties 45.77% 42.53% 27.01% 18.76 3.24 Of which: under construction 49.59% 44.93% 29.45% 20.14 4.67 Commercial properties 65.24% 57.35% 46.59% 18.64 7.89 Of which: countryside land 48.15% 44.26% 35.83% 12.32 3.89 Of which: under construction 15.07% 40.97% 25.33% (10.26) (25.90) Of which: urban land 68.01% 61.59% 52.50% 15.51 6.42 Of which: developable land 64.48% 54.73% 44.72% 19.75 9.74	Of which: urban land	111,752	148,474	195,816	(84,064)	(42.9%)	(36,722)	(24.7%)
Coverage (%) 57.83% 51.55% 38.44% 19.39 6.28 Residential properties 45.77% 42.53% 27.01% 18.76 3.24 Of which: under construction 49.59% 44.93% 29.45% 20.14 4.67 Commercial properties 65.24% 57.35% 46.59% 18.64 7.89 Of which: countryside land 48.15% 44.26% 35.83% 12.32 3.89 Of which: under construction 15.07% 40.97% 25.33% (10.26) (25.90) Of which: urban land 68.01% 61.59% 52.50% 15.51 6.42 Of which: developable land 64.48% 54.73% 44.72% 19.75 9.74	Of which: developable land	1,000	1,549	2,335	(1,335)	(57.2%)	(550)	(35.5%)
Residential properties45.77%42.53%27.01%18.763.24Of which: under construction49.59%44.93%29.45%20.144.67Commercial properties65.24%57.35%46.59%18.647.89Of which: countryside land48.15%44.26%35.83%12.323.89Of which: under construction15.07%40.97%25.33%(10.26)(25.90)Of which: urban land68.01%61.59%52.50%15.516.42Of which: developable land64.48%54.73%44.72%19.759.74	Others	1,510	883	6,365	(4,856)	(76.3%)	627	71.0%
Of which: under construction 49.59% 44.93% 29.45% 20.14 4.67 Commercial properties 65.24% 57.35% 46.59% 18.64 7.89 Of which: countryside land 48.15% 44.26% 35.83% 12.32 3.89 Of which: under construction 15.07% 40.97% 25.33% (10.26) (25.90) Of which: urban land 68.01% 61.59% 52.50% 15.51 6.42 Of which: developable land 64.48% 54.73% 44.72% 19.75 9.74	Coverage (%)	57.83%	51.55%	38.44%	19.39		6.28	
Of which: under construction 49.59% 44.93% 29.45% 20.14 4.67 Commercial properties 65.24% 57.35% 46.59% 18.64 7.89 Of which: countryside land 48.15% 44.26% 35.83% 12.32 3.89 Of which: under construction 15.07% 40.97% 25.33% (10.26) (25.90) Of which: urban land 68.01% 61.59% 52.50% 15.51 6.42 Of which: developable land 64.48% 54.73% 44.72% 19.75 9.74	Residential properties	45.77%	42.53%	27.01%	18.76		3.24	
Of which: countryside land48.15%44.26%35.83%12.323.89Of which: under construction15.07%40.97%25.33%(10.26)(25.90)Of which: urban land68.01%61.59%52.50%15.516.42Of which: developable land64.48%54.73%44.72%19.759.74	Of which: under construction	49.59%	44.93%	29.45%	20.14		4.67	
Of which: under construction15.07%40.97%25.33%(10.26)(25.90)Of which: urban land68.01%61.59%52.50%15.516.42Of which: developable land64.48%54.73%44.72%19.759.74	Commercial properties	65.24%	57.35%	46.59%	18.64		7.89	
Of which: urban land 68.01% 61.59% 52.50% 15.51 6.42 Of which: developable land 64.48% 54.73% 44.72% 19.75 9.74	the second se	48.15%					3.89	
Of which: urban land 68.01% 61.59% 52.50% 15.51 6.42 Of which: developable land 64.48% 54.73% 44.72% 19.75 9.74	Of which: under construction	15.07%	40.97%	25.33%	(10.26)		(25.90)	
	Of which: urban land							
	Of which: developable land	64.48%	54.73%	44.72%	19.75		9.74	
	-	59.44%	0.00%	0.00%	59.44		59.44	

(*) Quality assets not included

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Solvency

(EUR Thousands)

	21/12/2022	31/12/2023 30/09/2023		y- o ·	·у	q- o -q		
Phased-in	51/12/2025	50/05/2025	31/12/2022	Abs.	%	Abs.	%	
Capital	3,533,078	3,518,272	3,426,768	106,309	3.1%	14,805	0.4%	
Reserves and results	494,559	457,744	473,964	20,595	4.3%	36,815	8.0%	
AFS Surplus/ others	(30,209)	(48,378)	(60,950)	30,741	(50.4%)	18,170	(37.6%)	
Capital deductions	(528,995)	(520,688)	(480,178)	(48,816)	10.2%	(8,306)	1.6%	
Ordinary tier 1 capital	3,468,433	3,406,949	3,359,605	108,829	3.2%	61,484	1.8%	
CET1 ratio (%)	13.64%	13.43%	13.50%	0.14		0.22		
Tier2 capital	599,969	599,972	599,920	49	0.0%	(3)	(0.0%)	
Tier 2 ratio (%)	2.36%	2.36%	2.41%	(0.05)		(0.00)		
Eligible capital	4,068,402	4,006,921	3,959,525	108,877	2.7%	61,481	1.5%	
Capital ratio (%)	16.00%	15.79%	15.91%	0.09		0.21		
Total risk-weighted assets	25,425,162	25,375,217	24,883,122	542,040	2.2%	49,945	0.2%	
Credit risk	23,259,779	23,483,915	22,940,204	319,575	1.4%	(224,136)	(1.0%)	
Operational risk	1,895,423	1,607,865	1,607,865	287,558	17.9%	287,558	17.9%	
Other risk	269,960	283,437	335,053	(65,093)	(19.4%)	(13,477)	(4.8%)	
Fully-loaded								
Capital	3,533,078	3,518,272	3,426,768	106,309	3.1%	14,805	0.4%	
Reserves and results	473,651	449,257	410,963	62,688	15.3%	24,394	5.4%	
AFS Surplus/ others	(30,209)	(48,378)	(60,950)	30,741	(50.4%)	18,170	(37.6%)	
Capital deductions	(528,995)	(520,688)	(480,178)	(48,816)	10.2%	(8,306)	1.6%	
Ordinary tier 1 capital	3,447,525	3,398,462	3,296,604	150,922	4.6%	49,063	1.4%	
CET1 ratio (%)	13.56%	13.39%	13.25%	0.30		0.17		
Tier2 capital	599,969	599,972	599,920	49	0.0%	(3)	(0.0%)	
Tier 2 ratio (%)	2.36%	2.36%	2.41%	(0.05)		(0.00)		
Eligible capital	4,047,494	3,998,434	3,896,524	150,970	3.9%	49,061	1.2%	
Capital ratio (%)	15.92%	15.76%	15.67%	0.25		0.16		
Total risk-weighted assets	25,425,963	25,376,220	24,871,579	554,384	2.2%	49,743	0.2%	
Credit risk	23,260,581	23,484,918	22,928,661	331,920	1.4%	(224,337)	(1.0%)	
Operational risk	1,895,423	1,607,865	1,607,865	287,558	17.9%	287,558	17.9%	
Other risk	269,959	283,437	335,053	(65,094)	(19.4%)	(13,478)	(4.8%)	

MREL

Eligible liabilities MREL	5,853,223	5,791,729	5,094,340	758,883	14.90%	61,494	1.06%
Eligible capital	4,068,402	4,006,921	3,959,525	108,877	2.7%	61,481	1.5%
Senior Preferred Debt	1,649,975	1,649,962	999,942	650,033	65.0%	13	0.0%
Other eligible liabilities	134,846	134,846	134,873	(27)	(0.0%)	(1)	(0.0%)
MREL TREA available (%)	23.02%	22.82%	20.47%	2.55		0.20	
Exposure (LRE)	58,602,938	58,702,774	62,203,111	(3,600,173)	(5.8%)	(99,836)	(0.2%)
MREL LRE available (%)	9.99%	9.87%	8.19%	1.80		0.12	

(*) Reserves and results (phased in): they include IFRS9

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Profit & loss account

(EUR Thousands)

	31/12/2023	o/ATA	31/12/2022	o/ATA	y- o - Abs.	У %
Interest income	1,876,214	3.04%	844,777	1.38%	1,031,437	122.1%
Interest expenses	(812,643)	(1.32%)	(141,899)	(0.23%)	(670,744)	472.7%
Net interest income	1,063,572	1.72%	702,878	1.15%	360,693	51.3%
Dividend income	4,724	0.01%	3,778	0.01%	945	25.0%
Income from equity-accounted method	45,423	0.07%	42,929	0.07%	2,494	5.8%
Net fees and commissions	271,478	0.44%	264,011	0.43%	7,467	2.8%
Gains (losses) on financial transactions	(1,738)	-	101,919	0.17%	(103,658)	(101.7%)
Exchange differences [gain or (-) loss], net	1,160	-	6,466	0.01%	(5,306)	(82.1%)
Other operating incomes/expenses	(53,402)	(0.09%)	(52,098)	(0.09%)	(1,303)	2.5%
of which: Mandatory transfer to Education and Development Fund	(9,094)	(0.01%)	(4,151)	(0.01%)	(4,944)	119.1%
Gross income	1,331,216	2.16%	1,069,884	1.75%	261,332	24.4%
Administrative expenses	(577,936)	(0.94%)	(531,837)	(0.87%)	(46,100)	8.7%
Personnel expenses	(370,046)	(0.60%)	(349,123)	(0.57%)	(20,923)	6.0%
Other administrative expenses	(207,890)	(0.34%)	(182,714)	(0.30%)	(25,176)	13.8%
Depreciation and amortisation	(74,516)	(0.12%)	(70,869)	(0.12%)	(3,647)	5.1%
Pre-provision profit	678,764	1.10%	467,179	0.76%	211,585	45.3%
Provisions or (-) reversal of provisions	(72,943)	(0.12%)	(23,716)	(0.04%)	(49,227)	207.6%
Impairment losses on financial assets	(258,337)	(0.42%)	(218,511)	(0.36%)	(39,826)	18.2%
Operating income	347,484	0.56%	224,952	0.37%	122,532	54.5%
Impairment losses on non financial assets	(151,581)	(0.25%)	(104,806)	(0.17%)	(46,775)	44.6%
Gains or (-) losses on derecognition of non financial assets, net	(27,163)	(0.04%)	(31,143)	(0.05%)	3,980	(12.8%)
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(26,424)	(0.04%)	(20,042)	(0.03%)	(6,382)	31.8%
Profit before tax	142,316	0.23%	68,960	0.11%	73,355	106.4%
Тах	(15,368)	(0.02%)	6,777	0.01%	(22,145)	(326.8%)
Consolidated net profit	126,947	0.21%	75,737	0.12%	51,210	67.6%



Quarterly yields & costs

(EUR Thousands and annualised rates)

	31/12/2023			30/09/2023				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 (%)
Financial system	5,044,010	8.18%	155,356	3.08%	5,125,357	8.26%	123,752	3.23%	5,579,420	9.11%	17,581	0.32%
Loans to customers (gross) ^(a)	37,071,707	60.10%	1,265,133	3.41%	37,072,904	59.74%	887,356	3.20%	35,944,478	58.72%	602,954	1.68%
Securities portfolio	13,806,451	22.38%	451,994	3.27%	14,013,280	22.58%	322,675	3.08%	14,890,388	24.33%	148,173	1.00%
Other assets	5,756,809	9.33%	3,723	0.06%	5,848,069	9.42%	2,659	0.06%	4,799,889	7.84%	5,682	0.12%
Total earning assets ^(b)	61,678,976	100.00%	1,876,206	3.04%	62,059,610	100.00%	1,336,442	2.88%	61,214,175	100.00%	774,390	1.27%
Customer deposits ^(c)	41,965,646	68.04%	301,248	0.72%	41,584,576	67.01%	173,588	0.56%	40,193,998	65.66%	12,830	0.032%
Sight deposits	36,647,486	59.42%	217,381	0.59%	36,845,004	59.37%	127,435	0.46%	36,507,852	59.64%	10,173	0.03%
Term deposits	5,318,160	8.62%	83,866	1.58%	4,739,572	7.64%	46,152	1.30%	3,686,145	6.02%	2,657	0.07%
Wholesale funds	11,109,377	18.01%	387,967	3.49%	11,794,096	19.00%	309,434	3.51%	13,719,528	22.41%	29,131	0.21%
Other funds	4,705,724	7.63%	123,419	2.62%	4,810,343	7.75%	84,685	2.35%	3,610,590	5.90%	29,552	0.82%
Equity	3,898,229	6.32%	-	-	3,870,596	6.24%	-	-	3,690,059	6.03%	-	-
Total funds ^(d)	61,678,976	100.00%	812,634	1.32%	62,059,610	100.00%	567,707	1.22%	61,214,175	100.00%	71,512	0.12%
Customers' spread ^{(a)-(c)}				2.69				2.64				1.65
NII o/ATA ^{(b)-(d)}			1,063,572	1.72			768,735	1.66			702,878	1.15

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