

BBVA Group highlights

(Consolidated figures)

	31-12-15	Δ%	31-12-14	31-12-13
Balance sheet (million euros)				
Total assets	750,078	15.1	651,511	599,517
Loans and advances to customers (gross)	432,855	18.1	366,536	350,110
Deposits from customers	403,069	21.9	330,686	310,176
Other customer funds	130,104	9.5	118,851	102,195
Total customer funds	533,173	18.6	449,537	412,371
Total equity	55,439	7.4	51,609	44,565
Income statement (million euros)				
Net interest income	16,426	8.7	15,116	14,613
Gross income	23,680	10.9	21,357	21,190
Operating income	11,363	9.2	10,406	9,989
Income before tax	5,879	44.7	4,063	2,544
Net attributable profit	2,642	0.9	2,618	2,084
Data per share and share performance ratios				
Share price (euros)	6.74	(14.2)	7.85	8.95
Market capitalization (million euros)	42,905	(11.5)	48,470	51,773
Earning per share (euros) ⁽¹⁾	0.39	(6.1)	0.41	0.34
Book value per share (euros) ⁽²⁾	7.47	(6.7)	8.01	7.35
P/BV (Price/book value; times)	0.9	(8.0)	1.0	1.2
PER (Price/Earnings; times)	13.2	(23.3)	17.3	23.2
Yield (Dividend/Price; %)	5.5	31.5	4.2	4.7
Significant ratios (%)				
ROE (Net attributable profit/average equity)	5.3		5.6	5.0
ROTE (Net attributable profit/average equity excluding intangible assets)	6.6		6.8	5.0
ROA (Net income/average total assets)	0.46		0.50	0.48
RORWA (Net income/average risk-weighted assets)	0.87		0.90	0.91
Efficiency ratio	52.0		51.3	52.9
Cost of risk	1.06		1.25	1.59
NPL ratio	5.4		5.8	6.8
NPL coverage ratio	74		64	60
Capital adequacy ratios (%)⁽³⁾				
CET1	12.1		11.9	11.6
Tier I	12.1		11.9	12.2
Total ratio	15.0		15.1	14.9
Other Information				
Number of shares (millions)	6,367	3.2	6,171	5,786
Number of shareholders	934,244	(2.7)	960,397	974,395
Number of employees ⁽⁴⁾	137,968	26.8	108,770	109,305
Number of branches ⁽⁴⁾	9,145	24.1	7,371	7,420
Number of ATMs ⁽⁴⁾	30,616	36.6	22,414	20,556

General note: Since the third quarter of 2015, the total stake in Garanti (39.90%) is consolidated by the full integration method. For previous years, the financial information provided in this document is presented integrated in the proportion corresponding to the percentage of the Group's stake at that time (25.01%).

(1) Adjusted by additional Tier I instrument remuneration.

(2) Numerator= equity plus valuation adjustments; denominator= number of shares outstanding minus treasury stock. All data refers to a specific date.

(3) The capital ratios in 2014 and 2015 are calculated under CRD IV from Basel III regulation, applying a 40% phase in for 2015. For periods prior to 2014, the calculation was done in accordance with the Basel II regulations.

(4) Includes Garanti since the third quarter 2015.

Information about the net attributable profit from ongoing operations ⁽¹⁾	31-12-15	Δ%	31-12-14	31-12-13
Net attributable profit (million euros)	3,752	43.3	2,618	1,260
Earning per share (euros)	0.60	45.0	0.41	0.21
ROE (%)	7.6		5.6	3.1
ROTE (%)	9.4		6.8	3.1
ROA (%)	0.62		0.50	0.35
RORWA (%)	1.17		0.90	0.66

(1) Corresponds to the net attributable profit excluding results from corporate operations, which in 2015 include the capital gains from the various sale operations equivalent to 6.34% of BBVA Group's stake in CNCB, the effect of the valuation at fair value of the 25.01% initial stake held by BBVA in Garanti, the impact of the sale of BBVA's 29.68% stake in CIFH and the goodwill from the CX operation. 2013 figures include the results from the pension business in Latin America, including the capital gains from their sale; the capital gains from the sale of BBVA Panama; the capital gains generated by the reinsurance operation on the individual life and accident insurance portfolio in Spain; the equity-accounted earnings from CNCB (excluding dividends), together with the effect of the mark-to-market valuation of BBVA's stake in CNCB following the agreement concluded with the CITIC group, which included the sale of 51% of CNCB.

Consolidated income statement: quarterly evolution ⁽¹⁾

(Million euros)

	2015				2014			
	4Q	3Q	2Q	1Q	4Q	3Q	2Q	1Q
Net interest income	4,415	4,490	3,858	3,663	4,248	3,830	3,647	3,391
Net fees and commissions	1,263	1,225	1,140	1,077	1,168	1,111	1,101	985
Net trading income	451	133	650	775	514	444	426	751
Dividend income	127	52	194	42	119	42	342	29
Income by the equity method	(16)	3	18	3	3	31	16	(14)
Other operating income and expenses	(94)	76	62	73	(287)	(234)	(215)	(90)
Gross income	6,146	5,980	5,922	5,632	5,765	5,223	5,317	5,051
Operating expenses	(3,292)	(3,307)	(2,942)	(2,776)	(2,905)	(2,770)	(2,662)	(2,613)
Personnel expenses	(1,685)	(1,695)	(1,538)	(1,460)	(1,438)	(1,438)	(1,359)	(1,375)
General and administrative expenses	(1,268)	(1,252)	(1,106)	(1,024)	(1,147)	(1,037)	(1,017)	(959)
Depreciation and amortization	(340)	(360)	(299)	(291)	(320)	(296)	(286)	(279)
Operating income	2,853	2,673	2,980	2,857	2,860	2,453	2,655	2,438
Impairment on financial assets (net)	(1,057)	(1,074)	(1,089)	(1,119)	(1,168)	(1,142)	(1,073)	(1,103)
Provisions (net)	(157)	(182)	(164)	(230)	(513)	(199)	(298)	(144)
Other gains (losses)	(97)	(127)	(123)	(66)	(201)	(136)	(191)	(173)
Income before tax	1,544	1,289	1,604	1,442	978	976	1,092	1,017
Income tax	(332)	(294)	(429)	(386)	(173)	(243)	(292)	(273)
Net income from ongoing operations	1,212	995	1,175	1,056	805	733	800	744
Results from corporate operations ⁽²⁾	4	(1,840)	144	583	-	-	-	-
Net income	1,215	(845)	1,319	1,639	805	733	800	744
Non-controlling interests	(275)	(212)	(97)	(103)	(116)	(132)	(95)	(120)
Net attributable profit	940	(1,057)	1,223	1,536	689	601	704	624
Net attributable profit from ongoing operations ⁽³⁾	936	784	1,078	953	689	601	704	624
Basic earnings per share (euros) ⁽⁴⁾	0.14	(0.18)	0.18	0.24	0.10	0.09	0.11	0.10

(1) From the third quarter of 2015, BBVA's total stake in Garanti is consolidated by the full integration method. For previous periods, Garanti's revenues and costs are integrated in the proportion corresponding to the percentage of the Group's stake then (25.01%).

(2) 2015 includes the capital gains from the various sale operations equivalent to 6.34% of BBVA Group's stake in CNCB, the effect of the valuation at fair value of the 25.01% initial stake held by BBVA in Garanti, the impact of the sale of BBVA's 29.68% stake in CIFH and the badwill from the CX operation.

(3) Corresponds to the attributable profit excluding results from corporate operations.

(4) Adjusted by additional Tier I instrument remuneration.

Consolidated income statement ⁽¹⁾

(Million euros)

	2015	Δ%	Δ% at constant exchange rates	2014
Net interest income	16,426	8.7	21.5	15,116
Net fees and commissions	4,705	7.8	12.1	4,365
Net trading income	2,009	(5.9)	(2.6)	2,135
Dividend income	415	(21.8)	(22.4)	531
Income by the equity method	8	(77.2)	(78.9)	35
Other operating income and expenses	117	n.m.	2.7	(826)
Gross income	23,680	10.9	15.7	21,357
Operating expenses	(12,317)	12.5	15.8	(10,951)
Personnel expenses	(6,377)	13.7	14.7	(5,609)
General and administrative expenses	(4,650)	11.7	17.6	(4,161)
Depreciation and amortization	(1,290)	9.3	14.7	(1,180)
Operating income	11,363	9.2	15.6	10,406
Impairment on financial assets (net)	(4,339)	(3.3)	1.6	(4,486)
Provisions (net)	(733)	(36.6)	(30.9)	(1,155)
Other gains (losses)	(412)	(41.2)	(41.3)	(701)
Income before tax	5,879	44.7	54.9	4,063
Income tax	(1,441)	46.9	58.5	(981)
Net income from ongoing operations	4,438	44.0	53.8	3,082
Results from corporate operations ⁽²⁾	(1,109)	n.m.	n.m.	-
Net income	3,328	8.0	15.3	3,082
Non-controlling interests	(686)	48.0	93.9	(464)
Net attributable profit	2,642	0.9	4.4	2,618
Net attributable profit from ongoing operations ⁽³⁾	3,752	43.3	48.2	2,618
Basic earnings per share (euros) ⁽⁴⁾	0.39			0.41

(1) From the third quarter of 2015, BBVA's total stake in Garanti is consolidated by the full integration method. In 2014, Garanti's revenues and costs are integrated in the proportion corresponding to the percentage of the Group's stake then (25.01%).

(2) 2015 includes the capital gains from the various sale operations equivalent to 6.34% of BBVA Group's stake in CNCB, the effect of the valuation at fair value of the 25.01% initial stake held by BBVA in Garanti, the impact of the sale of BBVA's 29.68% stake in CIFH and the badwill from the CX operation.

(3) Corresponds to the attributable profit excluding results from corporate operations.

(4) Adjusted by additional Tier I instrument remuneration.

Consolidated income statement of BBVA Group excluding Venezuela and with Turkey presented on a like-for-like comparison ⁽¹⁾

(Million euros)

	2015	Δ%	Δ% at constant exchange rates	2014
Net interest income	14,923	13.1	10.9	13,191
Net fees and commissions	4,398	8.3	5.0	4,062
Net trading income	2,057	1.6	(0.2)	2,024
Other income/expenses	661	(7.5)	(7.9)	715
Gross income	22,039	10.2	7.9	19,992
Operating expenses	(11,545)	11.9	8.7	(10,318)
Operating income	10,494	8.5	7.0	9,675
Impairment on financial assets (net)	(4,057)	(4.7)	(4.9)	(4,257)
Provisions (net) and other gains (losses)	(1,112)	(36.5)	(36.8)	(1,752)
Income before tax	5,325	45.2	40.8	3,666
Income tax	(1,280)	45.7	41.2	(878)
Net income from ongoing operations	4,045	45.1	40.6	2,788
Results from corporate operations ⁽²⁾	(1,109)	n.m.	n.m.	-
Net income	2,936	5.3	2.1	2,788
Non-controlling interests	(370)	11.4	5.9	(332)
Net attributable profit	2,566	4.5	1.5	2,456
Net attributable profit from ongoing operations ⁽³⁾	3,675	49.7	45.4	2,456

(1) Financial statements with Garanti's revenues and costs integrated in the proportion corresponding to the percentage (25.01%) of the Group's stake until the second quarter of 2015.

(2) 2015 includes the capital gains from the various sale operations equivalent to 6.34% of BBVA Group's stake in CNCB, the effect of the valuation at fair value of the 25.01% initial stake held by BBVA in Garanti, the impact of the sale of BBVA's 29.68% stake in CIFH and the badwill from the CX operation.

(3) Corresponds to the attributable profit excluding results from corporate operations.