

CONSOLIDATED INCOME STATEMENTS FOR THE YEARS ENDED 31 DECEMBER 2020 AND 2019

		(Thousands of euros)	
	Notes	2020	2019
Interest and similar income	2	1,805,583	1,991,445
Interest expense and similar charges	2	(272,408)	(442,917)
NET INTEREST INCOME		1,533,175	1,548,528
Dividends from equity instruments	3	4,775	798
Net fees and commissions income	4	702,656	703,497
Net gains / (losses) from financial operations at fair value through profit or loss	5	(9,561)	4,837
Net gains / (losses) from foreign exchange	5	92,144	69,391
Net gains / (losses) from hedge accounting operations	5	(2,322)	(5,682)
Net gains / (losses) from derecognition of financial assets and liabilities at amortised cost	5	(27,551)	(24,909)
Net gains / (losses) from derecognition of financial assets at fair value through other comprehensive income	5	100,063	99,676
Net gains / (losses) from insurance activity		10,524	11,752
Other operating income / (losses)	6	(159,820)	(144,400)
TOTAL OPERATING INCOME		2,244,083	2,263,488
Staff costs	7	646,700	668,232
Other administrative costs	8	335,495	376,455
Amortisations and depreciations	9	137,149	124,785
TOTAL OPERATING EXPENSES		1,119,344	1,169,472
NET OPERATING INCOME BEFORE PROVISIONS AND IMPAIRMENTS		1,124,739	1,094,016
Impairment for financial assets at amortised cost	10	(513,412)	(390,308)
Impairment for financial assets at fair value through other comprehensive income	11	(10,360)	2,180
Impairment for other assets	12	(79,173)	(96,034)
Other provisions	13	(238,292)	(57,484)
NET OPERATING INCOME		283,502	552,370
Share of profit of associates under the equity method	14	67,695	42,989
Gains / (losses) arising from sales of subsidiaries and other assets	15	(6,188)	31,907
NET INCOME BEFORE INCOME TAXES		345,009	627,266
Income taxes			
Current	30	(113,317)	(100,908)
Deferred	30	(23,327)	(138,370)
NET INCOME AFTER INCOME TAXES FROM CONTINUING OPERATIONS		208,365	387,988
Income arising from discontinued or discontinuing operations	16	–	13,412
NET INCOME AFTER INCOME TAXES		208,365	401,400
Net income for the year attributable to:			
Bank's Shareholders		183,012	302,003
Non-controlling interests	44	25,353	99,397
NET INCOME FOR THE YEAR		208,365	401,400
Earnings per share (in Euros)			
Basic	17	0.010	0.018
Diluted	17	0.010	0.018

CHIEF ACCOUNTANT

THE EXECUTIVE COMMITTEE

See accompanying notes to the consolidated financial statements.