

Bankia meets Strategic Plan targets ahead of time

Bankia posts attributable profit of €855 million in the year to September, up 7.3%

- Return on equity is 9.9%, compared to 8.4% in the same period 2014
- Stable revenues and falling expenses improve the efficiency ratio to 41.5% year to date
- Customer income maintains its rising trend
- NPLs fall by €2,463 million year to date, lowering the NPL ratio to 11.41% and raising coverage to 61.7%
- Fully loaded CET1 ratio is 11.73% after Bankia generates 113 bps of capital so far this year
- Strong growth in new lending to businesses and consumer finance drives a 5.1% organic increase year-on-year in both segments
- New payroll accounts up by 12%, POS sales by 47% and insurance sales by around 20%
- Customer service quality improves again in the quarter increasing our lead over the sector average
- BFA Group reports net profit of €1,890 million

Madrid, 2 November 2015. Bankia recorded net attributable profit of €855 million in the nine months to September 2015, a gain of 7.3% on the same period 2014.



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Bankia Chairman, José Ignacio Goirigolzarri said "we are satisfied to report that the ambitious targets we set ourselves three years ago in the Strategic Plan have been met ahead of time, making Bankia one of the most efficient banks in Spain, with risk under tight control and solvency growing from quarter to quarter. The aim of achieving 10% return on equity is now within our grasp. These achievements mean we can press forward with paying back the aid we received, a process to which we are firmly committed."

"Looking to the coming quarters, being a highly efficient business with limited provisions is key if we are to succeed in an environment where revenues are under pressure from low interest rates", he added.

Bankia CEO, José Sevilla, emphasised that "with every quarter that passes Bankia is improving its profitability. ROE is now among the highest in the sector, a signal achievement given the current environment, and we have done it while improving balance sheet quality, reducing NPLs, increasing coverage and reorienting assets toward higher-yielding segments.

Sevilla added that "Bankia continues to show great dynamism in sales. Lending to SMEs and consumers is growing strongly and we are winning share among retailers. The service quality we are offering customers is also improving and this is helping us attract more payroll accounts than in 2014 and encouraging our customers to sign up for more insurance policies and more investment funds."

Profits grow

Bankia's income statement shows revenues largely stable. This, coupled with a tight grip on expenses and falling cost of risk, has boosted profit and lifted return on equity to 9.9%.

Net interest income in the year to date was €2,075 million, down 4% as a result of historically low interest rates, the elimination of floor clauses from mortgages and the depreciation of the SAREB bonds. Without the SAREB effect net interest income would have grown by 4.3%.

The lower return on assets was offset by lower financing costs, which allowed customer margin to rise to 1.47% in the third quarter, compared to 1.26% in 3Q14.



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Fee and commission income contributed €708 million in the year to September, broadly in line with the prior year period; the 1% increase was helped by a good performance on insurance and investment fund sales.

Net trading income was similar to the previous quarter, totalling €224 million so far this year, up 50.1% on 9M14. The fixed-income portfolio (ALCO) was stable, but turnover delivered some gains.

All of which meant that gross income was €3,030 million, close to the €3,079 reported a year ago (-1.6%).

Costs continue to fall

Bankia is continuing its efficiency drive. Operating expenses fell by 3.8% in year-to-date terms, to €1,257 million and are marking a downward trend from quarter to quarter. As a result, the efficiency ratio was 41.5% year-to-date, compared to 42.4% at 9M14.

Pre-provision profit in the year to September 2015 was €1,773 million, slightly up on the same period 2014.

Besides cost controls, another big factor lower down the income statement was the positive impact of Bankia's better quality balance sheet, which led to a 25.1% fall in provisions, to €612 million.

Bankia thus reduced its recurrent cost of risk (provisions as a percentage of loans) from 0.63% between January and September 2014 to 0.5% in the first nine months this year. In the third quarter, cost of risk stood at 0.44%.

Bankia earned profit before tax of €1,156 million in the first nine months of 2015. After taxes and minority interest, Bankia's attributable profit to September was €855 million, up by 7.3% year-on-year.

This gave a cumulative return on equity in the nine months to September of 9.9% compared to 8.4% in the same period 2014.



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Stepped-up sales activity

During the first nine months, Bankia continued to show great commercial dynamism while simultaneously shifting its balance sheet mix toward more profitable segments, both in loans and deposits.

In lending, Bankia granted €10,784 million in new loans to the self-employed, SMEs and businesses in the nine month period, up by 55.4%. A further €874 million went to finance new household consumption, a 39.4% increase on 9M14. See <http://darcuerda.bankia.com/es/>.

The healthy growth in new lending to businesses and consumer finance expanded the back book in these segments, which deliver higher returns, by 5.1% year-on-year, to €46,700 million. Meanwhile, the weighting of mortgages and developer-linked assets in the balance sheet fell.

Customer funds grew by €923 million in the nine-month period, to €116,890 million with a trend away from term deposits toward sight accounts or investment funds.

The increase in off-balance sheet funds allowed Bankia to substantially increase its market share in investment funds, from 4.98% at end-2014 to 5.4% in September 2015.

Also, the branch network is maintaining the sales drive with a 12% increase in new payroll accounts and a 19.2% jump in insurance sales. POS contracting also rose 47.6%.

Improved sales performance was accompanied by a rise in service quality extending our lead over the sector average. In a study measuring service quality and commercial capacity of the different bank networks, Bankia scored 7.2 in the third quarter, stretching its lead over the average score of its peers to more than half a point.

Less NPLs better covered

Again in the third quarter, Bankia improved the quality of its balance sheet, reducing the amount of NPLs and improving the coverage of those that remain on its books.



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In the first nine months of the year, NPLs fell by €2,463 million. Nearly half of this fall, €1,224 million, came in the third quarter driven by an organic reduction and sell-offs of loan portfolios. NPLs at 30 September stood at €14,084 million.

This gave an NPL ratio of 11.41%, compared to 12.86% at end-2014 and 13.63% a year ago. Meanwhile, the coverage ratio rose from 57.6% in December to 61.7%.

Bankia has managed to reduce its NPLs at the same time as cutting foreclosed assets from a book value of €2,877 million at end-2014 to €2,802 million at 30 September. In the first nine months of 2015 Bankia sold 6,100 buildings, 77% more than in the prior year period.

Solvency continues to improve

Common equity tier 1 capital, as measured by the Basel III fully loaded capital ratio which includes the present value of future requirements, stood at 11.73% at 30 September after 113 bps of capital was generated since the start of the year. The fully loaded total capital ratio rose in proportion, to 13.27%.

In Phase in terms, which is the regulatory standard, CET1 rose by 92 bps in the first nine months of the year, to 13.20% and total capital rose 93 bps to 14.75%.

On the liquidity front, the commercial gap continued its fall, to €11,216 million, 17.9% down on December 2014. As a result, the loan to deposit ratio dropped to 103.8% compared to 105.5% in December.

BFA Group

BFA Group, Bankia's parent, recorded net profit for the first nine months of the year of 1,890 million, compared to €1,250 million in the same period 2014.

Solvency-wise, BFA continues to improve its ratios each quarter. The CET1 Phase In ratio rose from 13.28% in December 2014 to 14.90% in September 2015, up 162 bps. Total solvency improved proportionately, to 16.41%. In fully loaded terms the CET1 ratio rose 196 bps year to date to 12.31%.



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Main events in the first nine months of 2015

On 26 January, Bankia strengthened its support for the self-employed by offering them more opportunities to enjoy commission-free banking, and launching a programme to waive these specific charges for the farming sector.

On 9 February, Bankia unveiled more competitive terms for both its fixed-rate and variable-rate mortgage loans.

On 25 February, Bankia and the Bertelsmann Foundation signed an agreement to jointly promote Vocational Education & Internships known as "dual professional training" in Spain.

On 5 March, Bankia launched its "Créditos" campaign to boost consumer loans to households.

Bankia issued 1 billion euros of mortgage covered bonds on 10 March, with a term of 10.5 years and a coupon of 1%.

On 7 May, BFA-Bankia announced the sale of a portfolio of developer loans of 558 million euros.

On 11 May, Bankia signed an agreement with the Chinese firm Union Pay International, the world's biggest card issuer.

On 26 May, Bankia announced the creation of the first Vocational Education & Internships project for professionals in the financial sector.

On 3 June, Bankia closed the sale of its holding in Realia to Inmobiliaria Carso for 44.5 million euros.

On 4 June, Bankia sold a loan portfolio with hotel asset collateral for 383 million euros.

On 7 July, Bankia paid the first dividend in its history, totalling €202 million.

On 8 July, Bankia launched Bankia Indicex, a free tool to help SMEs instantly assess their digital competitiveness.

On 28 July, Bankia issued €1.25 billion of mortgage covered bonds, with seven-year maturity at a financing cost below the Treasury equivalent.

On 16 August, Bankia started to offer SMEs, retailers and loyal self-employed customers a free legal protection service for their businesses.



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On 1 September, Bankia launched TPV Móvil providing POSs for professionals who need to charge for their services from any location.

On 13 September, Bankia announced the start of a programme that would allow SME, retailer and self-employed customers to launch their online businesses free of charge.

On 16 September, Bankia signed a deal with Banco Sabadell and EURO6000 to waive the two euro charge on customers for cash withdrawals at 17,730 ATMs.

On 25 September, BFA-Bankia Group announced the sale of a €1,206 million loan portfolio related to the property sector.

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BANKIA GROUP KEY DATA

	Sep-15	Dec-14	Change
Balance sheet (€ million)			
Total assets	217,456	233,649	(6.9%)
Loans and advances to customers (net)	110,190	112,691	(2.2%)
Loans and advances to customers (gross)	118,501	121,769	(2.7%)
Loans and advances to the resident private sector (gross)	94,143	96,550	(2.5%)
Secured loans and advances (gross)	70,730	74,075	(4.5%)
On-balance-sheet customer funds	131,062	131,200	(0.1%)
Customer deposits and clearing houses	105,620	106,807	(1.1%)
Borrowings, marketable securities	24,409	23,350	4.5%
Subordinated liabilities	1,034	1,043	(0.9%)
Total managed customer funds	153,364	152,242	0.7%
Business volume	263,553	264,933	(0.5%)
Equity	11,968	11,331	5.6%
Common Equity Tier I - BIS III Phase In	11,403	10,874	4.9%
Capital adequacy (%)			
Common Equity Tier I - BIS III Phase In	13.20%	12.28%	+0.92 p.p.
Total capital ratio - BIS III Phase In	14.75%	13.82%	+0.93 p.p.
Ratio CET1 BIS III Fully Loaded	11.73%	10.60%	+1.13 p.p.
Risk management (€ million and %)			
Total risk	123,410	128,584	(4.0%)
Non performing loans	14,084	16,547	(14.9%)
NPL provisions	8,691	9,527	(8.8%)
NPL ratio ⁽¹⁾	11.4%	12.9%	(1.5) p.p.
NPL coverage ratio	61.7%	57.6%	+4.1 p.p.
Results (€ million)			
Net interest income	2,075	2,163	(4.0%)
Gross income ⁽²⁾	3,030	3,079	(1.6%)
Operating income before provisions ⁽²⁾	1,773	1,772	0.1%
Profit/(loss) attributable to the Group ⁽²⁾	855	797	7.3%
Key ratios (%)			
Cost to Income ratio	41.5%	42.4%	(0.9) p.p.
R.O.A. (Profit after tax / Average total assets) ⁽³⁾	0.5%	0.4%	+0.1 p.p.
R.O.E. (Profit attributable to the group / Equity) ⁽⁴⁾	9.9%	8.4%	+1.5 p.p.
Bankia share			
Number of shareholders	453,635	457,377	(0.8%)
Number of shares in issue (million)	11,517	11,517	-
Closing price (end of period)	1.138	1.238	(8.1%)
Market capitalisation (€ million)	13,107	14,258	(8.1%)
Earnings per share ⁽⁵⁾	0.10	0.08	31.3%
Tangible book value per share ⁽⁶⁾	1.09	1.07	2.2%
Additional information			
Number of branches	1,974	1,978	(0.2%)
Number of employees ⁽⁷⁾	14,042	14,382	(2.4%)

(1) NPL ratio excludes the Repo transactions with BFA reclassified as loans to customers since January 2015 (1,110 million euro in Sep 15)

(2) Due to the application of IFRIC 21, in 2015 the contribution to the Deposit Guarantee Fund (FGD) will be recognized in the profit and loss account as a single payment at the year end rather than being accrued during the accounting year. For comparison purposes, the 2014 data is adjusted in the same way.

(3) Annualized profit after tax divided by the average total assets

(4) Annualized attributable profit divided by the average equity.

(5) Annualized attributable profit divided by the number of shares in issue

(6) Total Equity less intangible assets divided by the number of shares in issue

(7) Number of employees involved in financial activities in Spain and abroad



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BANKIA GROUP P&L

(€ million)	9M 2015	9M 2014 ⁽¹⁾	Change	
			Amount	%
Net interest income	2,075	2,163	(87)	(4.0%)
Dividends	5	4	1	26.1%
Share of profit/(loss) of companies accounted for using the equity method	24	29	(5)	(16.7%)
Total net fees and commissions	708	702	7	1.0%
Gains/(losses) on financial assets and liabilities	224	149	75	50.1%
Exchange differences	21	2	19	1145.1%
Other operating income/(expense)	(28)	30	(58)	(192.4%)
Gross income	3,030	3,079	(48)	(1.6%)
Administrative expenses	(1,150)	(1,184)	34	(2.9%)
Staff costs	(736)	(748)	12	(1.6%)
General expenses	(414)	(436)	22	(5.1%)
Depreciation and amortisation	(107)	(123)	15	(12.5%)
Operating income before provisions	1,773	1,772	1	0.1%
Provisions (net)	40	111	(71)	(63.7%)
Impairment losses on financial assets (net)	(513)	(768)	255	(33.2%)
Operating profit/(loss)	1,301	1,115	185	16.6%
Impairment losses on non-financial assets	(14)	(3)	(11)	-
Other gains and other losses	(131)	(67)	(63)	93.6%
Profit/(loss) before tax	1,156	1,045	111	10.7%
Corporate income tax	(281)	(296)	15	(5.0%)
Profit/(loss) from continuing operations	875	749	126	16.8%
Profit/(loss) from discontinued operations (net) ⁽²⁾	0	46	(46)	-
Profit/(loss) after tax	875	795	80	10.1%
Profit/(Loss) attributable to minority interests	20	(2)	22	-
Profit/(loss) attributable to the Group	855	797	58	7.3%
Cost to Income ratio ⁽³⁾	41.5%	42.4%	(0.9) p.p.	(2.2%)
Recurring Cost to Income ratio ⁽⁴⁾	45.1%	44.6%	+0.5 p.p.	1.2%

(1) Due to the application of IFRIC 21, in 2015 the contribution to the Deposit Guarantee Fund (FGD) will be recognized in the profit and loss account as a single payment at the year end rather than being accrued during the accounting year. For comparison purposes, the 2014 data is adjusted in the same way.

(2) 9M2014 figure includes the result of Aseval

(3) Operating expenses / Gross income

(4) Operating expenses / Gross income (excluding gains/losses on financial assets and liabilities and exchange differences)



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BANKIA GROUP QUARTERLY P&L

(€ million)	3Q 2015	2Q 2015	1Q 2015	4Q 2014 ⁽¹⁾	3Q 2014 ⁽¹⁾	2Q 2014 ⁽¹⁾	1Q 2014 ⁽¹⁾
Net interest income	688	695	693	765	735	730	698
Dividends	1	3	1	1	2	2	1
Share of profit/(loss) of companies accounted for using the equity method	7	12	6	4	11	11	7
Total net fees and commissions	228	248	233	246	234	237	231
Gains/(losses) on financial assets and liabilities	73	78	73	68	75	53	21
Exchange differences	10	13	(1)	6	(19)	6	14
Other operating income/(expense)	(4)	(11)	(13)	(159)	14	16	(0)
Gross income	1,001	1,037	992	930	1,052	1,055	972
Administrative expenses	(376)	(384)	(390)	(402)	(389)	(392)	(403)
Staff costs	(242)	(244)	(250)	(240)	(242)	(250)	(256)
General expenses	(134)	(140)	(140)	(163)	(147)	(143)	(146)
Depreciation and amortisation	(38)	(36)	(33)	(34)	(42)	(42)	(39)
Operating income before provisions	587	617	569	494	621	620	531
Provisions (net)	5	12	23	(7)	46	17	49
Impairment losses on financial assets (net)	(156)	(159)	(198)	(182)	(248)	(243)	(277)
Operating profit/(loss)	436	470	394	305	419	394	302
Impairment losses on non-financial assets	(4)	(9)	(2)	(3)	(3)	2	(3)
Other gains and other losses	(29)	(45)	(57)	(122)	(23)	(35)	(10)
Profit/(loss) before tax	403	417	336	179	394	362	289
Corporate income tax	(90)	(105)	(86)	(24)	(112)	(94)	(89)
Profit/(loss) from continuing operations	314	312	250	155	281	268	200
Profit/(loss) from discontinued operations (net) ⁽²⁾	-	-	-	39	17	14	15
Profit/(loss) after tax	314	312	250	194	298	282	215
Profit/(loss) attributable to minority interests	14	1	5	26	(0)	0	(1)
Profit/(loss) attributable to the Group	300	311	244	168	299	282	217
Effect of IPO provision (net)				(218)			
Reported profit attributable to the Group	300	311	244	(50)	299	282	217
Cost to Income ratio⁽³⁾	41.4%	40.5%	42.6%	46.9%	40.9%	41.2%	45.4%
Recurring Cost to Income ratio⁽⁴⁾	45.1%	44.3%	48.1%	53.6%	45.2%	45.6%	49.3%

(1) Due to the application of IFRIC 21, in 2015 the recognition of the contribution to the Deposit Guarantee Fund (FGD) will be reflected in the profit and loss account as a single payment at the year end rather than being accrued during the accounting year. For comparison purposes, the 2014 data is adjusted in the same way.

(2) 2014 figure includes the result of Aseval

(3) Operating expenses / Gross income

(4) Operating expenses / Gross income (excluding gains/losses on financial assets and liabilities and exchange differences and including the contribution to the FGD in 2014)



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BANKIA GROUP CONSOLIDATED BALANCE SHEET

(€ million)	Sep-15	Dec-14	Change	
			€mn	%
Cash and balances at central banks	1,365	2,927	(1,562)	(53.4%)
Financial assets held for trading	15,807	18,606	(2,799)	(15.0%)
<i>Of which: loans and advances to customers</i>	-	-	-	-
Available-for-sale financial assets	33,481	34,772	(1,291)	(3.7%)
Debt securities	33,481	34,772	(1,291)	(3.7%)
Equity instruments	-	-	-	-
Loans and receivables	116,108	125,227	(9,119)	(7.3%)
Bank deposits	4,381	10,967	(6,587)	(60.1%)
Loans and advances to customers	110,190	112,691	(2,501)	(2.2%)
Rest	1,538	1,569	(31)	(2.0%)
Held-to-maturity investments	25,417	26,661	(1,245)	(4.7%)
Hedging derivatives	4,703	5,539	(836)	(15.1%)
Non-current assets held for sale	8,462	7,563	899	11.9%
Equity investments	267	298	(31)	(10.6%)
Tangible and intangible assets	2,246	2,058	188	9.1%
Other assets, prepayments and accrued income, and tax assets	9,601	9,997	(396)	(4.0%)
TOTAL ASSETS	217,456	233,649	(16,193)	(6.9%)
Financial liabilities held for trading	15,707	18,124	(2,417)	(13.3%)
Financial liabilities at amortised cost	179,449	193,082	(13,633)	(7.1%)
Deposits from central banks	22,472	36,500	(14,028)	(38.4%)
Deposits from credit institutions	24,980	23,965	1,015	4.2%
Customer deposits and funding via clearing houses	105,620	106,807	(1,187)	(1.1%)
Debt securities in issue	24,409	23,350	1,059	4.5%
Subordinated liabilities	1,034	1,043	(10)	(0.9%)
Other financial liabilities	935	1,417	(482)	(34.0%)
Hedging derivatives	1,737	2,490	(753)	(30.3%)
Liabilities under insurance contracts	-	-	-	-
Provisions	1,491	1,706	(215)	(12.6%)
Other liabilities, accruals and deferred income, and tax liabilities	6,259	5,714	545	9.5%
TOTAL LIABILITIES	204,643	221,115	(16,473)	(7.4%)
Minority interests	53	(13)	66	(493.7%)
Valuation adjustments	792	1,216	(423)	(34.8%)
Equity	11,968	11,331	637	5.6%
TOTAL EQUITY	12,813	12,533	280	2.2%
TOTAL EQUITY AND LIABILITIES	217,456	233,649	(16,193)	(6.9%)



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BFA GROUP KEY DATA

	Sep-15	Dec-14	Change
Balance sheet (€ million)			
Total assets	228.227	242.472	(5,9%)
Loans and advances to customers (net)	109.102	112.680	(3,2%)
Loans and advances to customers (gross)	117.540	121.900	(3,6%)
Loans and advances to the resident private sector (gross)	94.217	96.610	(2,5%)
Secured loans and advances (gross)	70.784	74.128	(4,5%)
On-balance-sheet customer funds	131.737	134.309	(1,9%)
Customer deposits and clearing houses	104.366	106.802	(2,3%)
Borrowings, marketable securities	26.337	26.464	(0,5%)
Subordinated liabilities	1.034	1.043	(0,9%)
Total managed customer funds	154.038	155.351	(0,8%)
Equity	9.876	8.405	17,5%
Common Equity Tier I - BIS III Phase In	13.353	12.174	9,7%
Capital adequacy (%)			
Common Equity Tier I - BIS III Phase In	14,90%	13,28%	+1,62 p.p.
Total capital ratio - BIS III Phase In	16,41%	14,79%	+1,62 p.p.
Ratio CET1 BIS III Fully Loaded	12,31%	10,35%	+1,96 p.p.
Risk management (€ million and %)			
Total risk	123.553	128.703	(4,0%)
Non performing loans	14.161	16.612	(14,8%)
NPL provisions	8.819	9.670	(8,8%)
NPL ratio	11,46%	12,91%	-1,45 p.p.
NPL coverage ratio	62,28%	58,21%	+4,07 p.p.
	Sep-15	Sep-14	Change
Results (€ million)			
Net interest income	2.138	2.211	(3,3%)
Gross income ⁽¹⁾	4.438	3.142	41,2%
Operating income before provisions ⁽¹⁾	3.174	1.056	200,5%
Profit/(loss) after tax ⁽¹⁾	1.890	955	97,8%

(1) Due to the application of IFRIC 21, in 2015 the contribution to the Deposit Guarantee Fund (FGD) will be recognized in the profit and loss account as a single payment at the year end rather than being accrued during the accounting year. For comparison purposes, the 2014 data is adjusted in the same way.

BFA GROUP P&L

(€ million)	9M 2015	9M 2014 ⁽¹⁾	Change	
			Amount	%
Net interest income	2.138	2.211	(73)	(3,31%)
Dividends	5	53	(47)	(89,6%)
Share of profit/(loss) of companies accounted for using the equity method	24	29	(5)	(16,7%)
Total net fees and commissions	655	686	(31)	(4,5%)
Gains/(losses) on financial assets and liabilities	1.626	137	1.489	1090,4%
Exchange differences	23	2	21	1314,6%
Othe operating income/(expense)	(32)	26	(57)	(225,0%)
Gross income	4.438	3.142	1.296	41,2%
Administrative expenses	(1.157)	(1.187)	30	(2,6%)
Staff costs	(736)	(748)	12	(1,6%)
General expenses	(421)	(439)	18	(4,1%)
Depreciaton and amortisation	(107)	(123)	15	(12,5%)
Operating income before provisions	3.174	1.833	1.342	73,2%
Provisions (net)	(180)	(4)	(176)	4.230,0%
Impairment losses on financial assets (net)	(474)	(772)	298	(38,6%)
Operating profit/(loss)	2.521	1.056	1.464	138,6%
Impairment losses on non-financial assets (net)	(14)	(3)	(11)	361,3%
Other gains and other losses	(80)	447	(526)	(117,8%)
Profit/(loss) before tax	2.427	1.500	927	61,8%
Corporate income tax	(538)	(296)	(242)	81,8%
Profit/(loss) from continuing operations	1.890	1.204	685	56,9%
Profit/(loss) from discontinued operations (net)	0	46	(46)	(100,0%)
Profit/(loss) after tax	1.890	1.250	639	51,1%
Profit/(loss) attributable to minority interests	331	295	36	12,1%
Profit/(loss) attributable to the Group	1.559	955	603	63,2%

(1) Due to the application of IFRIC 21, in 2015 the contribution to the Deposit Guarantee Fund (FGD) will be recognized in the profit and loss account as a single payment at the year end rather than being accrued during the accounting year. For comparison purposes, the 2014 data is adjusted in the same way.

BFA GROUP CONSOLIDATED BALANCE SHEET

(€ million)	Sep-15	Dec-14	Change	
			€mn	%
Cash and balances at central banks	1.365	2.927	(1.562)	(53,4%)
Financial assets held for trading	14.398	17.002	(2.604)	(15,3%)
<i>Of which: loans and advances to customers</i>	0	0	0	-
Available-for-sale financial assets	70.473	42.680	27.793	65,1%
Debt securities	70.473	42.680	27.793	65,1%
Equity instruments	0	0	0	-
Loans and receivables	115.112	119.702	(4.590)	(3,8%)
Banks deposits	4.472	5.453	(981)	(18,0%)
Loans and advances to customers	109.102	112.680	(3.579)	(3,2%)
Rest	1.538	1.569	(31)	(2,0%)
Held-to-maturity investments	0	32.601	(32.601)	(100,0%)
Hedging derivatives	4.846	5.736	(890)	(15,5%)
Non-current assets held for sale	8.469	7.586	883	11,6%
Equity investments	267	298	(31)	(10,6%)
Tangible and intangible assets	2.246	2.059	188	9,1%
Others assets, prepayments and accrued income, and tax assets	11.051	11.881	(830)	(7,0%)
TOTAL ASSETS	228.227	242.472	(14.245)	(5,9%)
Financial liabilities held for trading	14.298	16.520	(2.222)	(13,4%)
Financial liabilities at amortised cost	186.100	199.283	(13.183)	(6,6%)
Deposits from central banks	22.472	36.500	(14.028)	(38,4%)
Deposits from credit institutions	30.958	27.151	3.806	14,0%
Customer deposits and funding via clearing houses	104.366	106.802	(2.435)	(2,3%)
Debt securities in issue	26.337	26.464	(127)	(0,5%)
Subordinated liabilities	1.034	1.043	(10)	(0,9%)
Other financial liabilities	934	1.323	(389)	(29,4%)
Hedging derivatives	3.146	4.094	(948)	(23,2%)
Liabilities under insurance contracts	0	0	0	-
Provisions	2.388	2.718	(330)	(12,1%)
Other liabilities, accruals and deferred income, and tax liabilities	6.583	5.845	738	12,6%
TOTAL LIABILITIES	212.515	228.460	(15.945)	(7,0%)
Minority interests	4.763	4.674	89	1,9%
Valuation adjustments	1.073	934	138	14,8%
Equity	9.876	8.405	1.472	17,5%
TOTAL EQUITY	15.712	14.012	1.699	12,1%
TOTAL EQUITY AND LIABILITIES	228.227	242.472	(14.245)	(5,9%)