

## ANNEX II

CREDIT INSTITUTIONS

2nd

HALF-YEARLY FINANCIAL REPORT FOR FINANCIAL YEAR

2017

REPORTING DATE

31/12/2017

### I. IDENTIFICATION DATA

Registered Company Name: CAIXABANK, S.A.

Registered Address: CALLE PINTOR SOROLLA, 2-4 - VALENCIA

Tax Identification Number

A-08663619

### II. SUPPLEMENTARY INFORMATION TO PREVIOUSLY RELEASED PERIODIC INFORMATION

Explanation of the main modifications with respect to the previously released periodic information (complete only in the situations indicated in Section B) of the instructions)

*Translation of half-yearly financial report originally issued and prepared in Spanish. This English version is a translation of the original in Spanish for information purposes only. In the event of a discrepancy, the original Spanish-language version prevails.*

**IV. SELECTED FINANCIAL INFORMATION**

**1. INDIVIDUAL BALANCE SHEET (1/3)(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)**

Units: Thousand euros

ASSETS		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>1. Cash on hand, cash balances at central banks and other demand deposits</b>	<b>0040</b>	<b>18.796.313</b>	<b>12.973.689</b>
<b>2. Financial assets held for trading</b>	<b>0045</b>	<b>16.124.866</b>	<b>18.096.145</b>
<i>Token entry: loans or provided as collateral with right of sale or pledge</i>	<b>0046</b>	<i>1.052.526</i>	<i>1.796.932</i>
<b>3. Financial assets designated at fair value through profit or loss</b>	<b>0050</b>	<b>116</b>	
<i>Token entry: loaned or provided as collateral with right of sale or pledge</i>	<b>0051</b>		
<b>4. Available-for-sale financial assets</b>	<b>0055</b>	<b>16.192.506</b>	<b>17.350.445</b>
<i>Token entry: loaned or provided as collateral with right of sale or pledge</i>	<b>0056</b>	<i>7.333.479</i>	<i>9.377.156</i>
<b>5. Loans and receivables</b>	<b>0060</b>	<b>213.261.388</b>	<b>217.279.927</b>
<i>Token entry: loaned or provided as collateral with right of sale or pledge</i>	<b>0061</b>	<i>90.327.313</i>	<i>81.184.554</i>
<b>6. Held-to-maturity investments</b>	<b>0065</b>	<b>11.070.175</b>	<b>8.305.651</b>
<i>Token entry: loaned or provided as collateral with right of sale or pledge</i>	<b>0066</b>	<i>3.600.019</i>	<i>2.875.627</i>
<b>7. Derivatives – hedge accounting</b>	<b>0070</b>	<b>2.645.873</b>	<b>3.100.597</b>
<b>8. Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0075</b>	<b>(9.726)</b>	<b>134.586</b>
<b>9. Investments in subsidiaries, joint ventures and associates</b>	<b>0080</b>	<b>13.450.504</b>	<b>12.597.234</b>
a) Group entities	<b>0090</b>	9.163.376	7.956.994
b) Jointly-controlled entities	<b>0091</b>	129.688	122.824
c) Associates	<b>0092</b>	4.157.440	4.517.416
<b>10. Tangible assets</b>	<b>0100</b>	<b>2.920.257</b>	<b>2.888.215</b>
a) Property, plant and equipment	<b>0101</b>	2.807.268	2.773.760
i) For own use	<b>0102</b>	2.807.268	2.773.760
ii) Leased out under an operating lease	<b>0103</b>		
iii) Assigned to welfare projects (savings banks and credit cooperatives)	<b>0104</b>		
b) Investment property	<b>0105</b>	112.989	114.455
<i>Of which: leased out under an operating lease</i>	<b>0106</b>		
<i>Token entry: acquired under finance lease</i>	<b>0107</b>		
<b>11. Intangible assets</b>	<b>0110</b>	<b>1.326.768</b>	<b>1.606.146</b>
a) Goodwill	<b>0111</b>	958.782	1.199.756
b) Other intangible assets	<b>0112</b>	367.986	406.390
<b>12. Tax assets</b>	<b>0120</b>	<b>8.622.377</b>	<b>8.180.426</b>
a) Current tax assets	<b>0121</b>	730.347	859.398
b) Deferred tax assets	<b>0122</b>	7.892.030	7.321.028
<b>13. Other assets</b>	<b>0130</b>	<b>3.141.491</b>	<b>2.918.903</b>
a) Insurance contracts linked to pensions	<b>0131</b>	2.117.090	2.106.431
b) Inventories	<b>0132</b>	6.345	15.861
c) Other assets	<b>0133</b>	1.018.056	796.611
<b>14. Non-current assets and disposal groups classified as held for sale</b>	<b>0140</b>	<b>855.649</b>	<b>951.993</b>
<b>TOTAL ASSETS</b>	<b>0150</b>	<b>308.398.557</b>	<b>306.383.957</b>

**IV. SELECTED FINANCIAL INFORMATION**

**1. INDIVIDUAL BALANCE SHEET (2/3) (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)**

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>1. Financial liabilities held for trading</b>	<b>0160</b>	<b>15.213.577</b>	<b>16.720.748</b>
<b>2. Financial liabilities designated at fair value through profit or loss</b>	<b>0170</b>	<b>116</b>	
<i>Token entry: subordinate liabilities</i>	<b>0175</b>		
<b>3. Financial liabilities measured at amortised cost</b>	<b>0180</b>	<b>261.753.290</b>	<b>258.507.103</b>
<i>Token entry: subordinate liabilities</i>	<b>0185</b>	<b>5.999.252</b>	<b>4.118.792</b>
<b>4. Derivatives - hedge accounting</b>	<b>0190</b>	<b>723.289</b>	<b>625.544</b>
<b>5. Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>0200</b>	<b>1.409.748</b>	<b>1.984.854</b>
<b>6. Provisions</b>	<b>0210</b>	<b>4.704.599</b>	<b>4.570.303</b>
a) Pensions and other post-employment defined benefit obligations	<b>0211</b>	<b>2.105.931</b>	<b>2.026.667</b>
b) Other long-term employee benefits	<b>0212</b>	<b>1.222.557</b>	<b>972.301</b>
c) Pending legal issues and tax litigation	<b>0213</b>	<b>727.621</b>	<b>629.526</b>
d) Commitments and guarantees given	<b>0214</b>	<b>261.948</b>	<b>220.034</b>
e) Other provisions	<b>0215</b>	<b>386.542</b>	<b>721.775</b>
<b>7. Tax liabilities</b>	<b>0220</b>	<b>984.384</b>	<b>836.172</b>
a) Current tax liabilities	<b>0221</b>	<b>227.681</b>	
b) Deferred tax liabilities	<b>0223</b>	<b>756.703</b>	<b>836.172</b>
<b>8. Share capital repayable on demand</b>	<b>0230</b>		
<b>9. Other liabilities</b>	<b>0240</b>	<b>1.628.408</b>	<b>1.595.715</b>
<i>Of which: fund for welfare projects (savings banks and credit cooperatives)</i>	<b>0241</b>		
<b>10. Liabilities included in disposal groups classified as held for sale</b>	<b>0250</b>		
<b>TOTAL LIABILITIES</b>	<b>0260</b>	<b>286.417.411</b>	<b>284.840.439</b>

**IV. SELECTED FINANCIAL INFORMATION**

**1. INDIVIDUAL BALANCE SHEET (3/3)(PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)**

Units: Thousand euros

EQUITY AND LIABILITIES (continuation)		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>CAPITAL AND RESERVES</b>	<b>0270</b>	<b>21.956.181</b>	<b>21.382.546</b>
<b>1. Capital</b>	<b>0280</b>	<b>5.981.438</b>	<b>5.981.438</b>
a) Paid up capital	0281	5.981.438	5.981.438
b) Unpaid capital which has been called up	0282		
<i>Token entry: uncalled capital</i>	0283		
<b>2. Share premium</b>	<b>0290</b>	<b>12.032.802</b>	<b>12.032.802</b>
<b>3. Equity instruments issued other than capital</b>	<b>0300</b>	<b>0</b>	<b>0</b>
a) Equity component of compound financial instruments	0301		
b) Other equity instruments issued	0302		
<b>4. Other equity</b>	<b>0310</b>	<b>10.054</b>	<b>7.499</b>
<b>5. Retained earnings</b>	<b>0320</b>	<b>5.055.789</b>	<b>4.612.500</b>
<b>6. Revaluation reserves</b>	<b>0330</b>		<b>0</b>
<b>7. Other reserves</b>	<b>0340</b>	<b>(2.121.960)</b>	<b>(2.095.349)</b>
<b>8. (-) Treasury shares</b>	<b>0350</b>	<b>(11.619)</b>	<b>(14.241)</b>
<b>9. Profit or loss for the period</b>	<b>0360</b>	<b>1.428.131</b>	<b>1.035.077</b>
<b>10. (-) Interim dividends</b>	<b>0370</b>	<b>(418.454)</b>	<b>(177.180)</b>
<b>ACCUMULATED OTHER COMPREHENSIVE INCOME</b>	<b>0380</b>	<b>24.965</b>	<b>160.972</b>
<b>1. Items that will not be reclassified to profit or loss</b>	<b>0390</b>	<b>0</b>	<b>0</b>
a) Actuarial gains or (-) losses on defined benefit pension plans	0391		
b) Non-current assets and disposal groups classified as held for sale	0392		
c) Share of other recognised income and expense of investments in joint ventures and associates	0393		
d) Other valuation adjustments	0394		
<b>2. Items that may be reclassified to profit or loss</b>	<b>0400</b>	<b>24.965</b>	<b>160.972</b>
a) Hedge of net investments in foreign operations (effective portion)	0401		
b) Foreign currency translation	0402	(1.270)	1.416
c) Hedging derivatives. Cash flow hedges (effective portion)	0403	16.657	25.880
d) Available-for-sale financial assets	0404	9.578	133.676
i) Debt instruments	0405	395.604	445.998
ii) Equity instruments	0406	(386.026)	(312.322)
e) Non-current assets and disposal groups classified as held for sale	0407		0
<b>TOTAL EQUITY</b>	<b>0450</b>	<b>21.981.146</b>	<b>21.543.518</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>0460</b>	<b>308.398.557</b>	<b>306.383.957</b>

**TOKEN ENTRY: OFF-BALANCE-SHEET EXPOSURE**

<b>1. Guarantees given</b>	<b>0470</b>	<b>5.095.290</b>	<b>3.854.302</b>
<b>2. Contingent commitments given</b>	<b>0480</b>	<b>71.064.811</b>	<b>70.107.048</b>

#### IV. SELECTED FINANCIAL INFORMATION

#### 2. INDIVIDUAL PROFIT AND LOSS ACCOUNT (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)

Units: Thousand euros

		PRESENT CURR. PERIOD	PREVIOUS CURR. PERIOD	CURRENT CUMULATIVE	PREVIOUS CUMULATIVE
		(2nd HALF YEAR)	(2nd HALF YEAR)	31/12/2017	31/12/2016
(+) Interest income	0501	2.149.077	2.234.159	4.297.184	4.582.718
(-) Interest expense	0502	(432.726)	(531.053)	(840.179)	(1.227.440)
(-) Remuneration of capital redeemable on demand	0503				
<b>= A) NET INTEREST INCOME</b>	<b>0505</b>	<b>1.716.351</b>	<b>1.703.106</b>	<b>3.457.005</b>	<b>3.355.278</b>
(+) Dividend income	0506	401.185	397.796	998.686	1.061.200
(+) Fee and commission income	0508	1.017.868	1.004.272	2.108.427	1.972.681
(-) Fee and commission expenses	0509	(75.365)	(75.272)	(151.178)	(140.574)
Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	0510	96.937	138.730	95.381	640.677
(+/-) Gains or losses on financial assets and liabilities held for trading, net	0511	7.066	198.697	38.249	21.457
Gains or losses on financial assets and liabilities designated at fair value through profit or loss, net	0512				
(+/-) Gains or losses from hedge accounting, net	0513	(28.390)	(1.379)	(7.964)	13.572
(+/-) Exchange differences, net	0514	18.777	(88.577)	66.570	30.364
(+) Other operating income	0515	45.701	60.360	207.482	130.507
(-) Other operating expenses	0516	(330.452)	(281.332)	(525.269)	(437.527)
<b>= B) GROSS OPERATING INCOME</b>	<b>0520</b>	<b>2.869.678</b>	<b>3.056.401</b>	<b>6.287.389</b>	<b>6.647.635</b>
(-) Administrative expenses:	0521	(1.659.635)	(1.750.129)	(3.308.367)	(3.400.685)
(-) a) Staff expenses	0522	(1.211.702)	(1.326.486)	(2.426.115)	(2.553.922)
(-) b) Other administrative expenses	0523	(447.933)	(423.643)	(882.252)	(846.763)
(-) Depreciation	0524	(238.176)	(242.380)	(483.244)	(473.685)
(+/-) Provisions or reversal of provisions	0525	1.726	42.897	(471.113)	68.688
Impairment or reversal of impairment on non-financial assets not measured at fair value through profit or loss	0526	(264.095)	7.407	(812.657)	(418.022)
(+/-) a) Financial assets measured at cost	0527				
(+/-) b) Available-for-sale financial assets	0528	(277)	(929)	(133.664)	(52.215)
(+/-) c) Loans and receivables	0529	(263.818)	8.336	(678.993)	(484.763)
(+/-) d) Held-to-maturity investments	0530				118.956
<b>= C) NET OPERATING INCOME</b>	<b>0540</b>	<b>709.498</b>	<b>1.114.196</b>	<b>1.212.008</b>	<b>2.423.931</b>
Impairment or reversal of impairment of investments in subsidiaries, joint ventures and associates	0541	171.247	45.494	433.174	(507.367)
(+/-) Impairment or reversal of impairment on non-financial assets	0542	(84.783)	(12.992)	(95.791)	(17.438)
(+/-) a) Property, plant and equipment	0543	(21.735)	(8.219)	(26.174)	(13.829)
(+/-) b) Intangible assets	0544	(63.048)	(1.180)	(69.617)	0
(+/-) c) Other	0545	0	(3.593)		(3.609)
Gains or losses on derecognition of non-financial assets and shareholdings, net	0546	16.646	(4.542)	20.930	332.805
(+) Negative goodwill recognised in profit or loss	0547				
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0548	2.919	2.744	(1.968)	(7.894)
<b>= D) PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>0550</b>	<b>815.527</b>	<b>1.144.900</b>	<b>1.568.353</b>	<b>2.224.037</b>
(+/-) Tax expense or income related to profit or loss from continuing operations	0551	(107.702)	(931.928)	(140.222)	(1.188.960)
<b>= E) PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>0560</b>	<b>707.825</b>	<b>212.972</b>	<b>1.428.131</b>	<b>1.035.077</b>
(+/-) Profit or loss after tax from discontinued operations	0561				
<b>= PROFIT OR LOSS FOR THE PERIOD</b>	<b>0570</b>	<b>707.825</b>	<b>212.972</b>	<b>1.428.131</b>	<b>1.035.077</b>

  

		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
<b>EARNINGS PER SHARE</b>					
Basic	0580	0,12	0,04	0,24	0,18
Diluted	0590	0,12	0,04	0,24	0,18

In the half-yearly financial report for the first half of the year, the data relating to the present period match the cumulative data, which do not therefore need to be completed.

**IV. SELECTED FINANCIAL INFORMATION**

**3. INDIVIDUAL STATEMENT OF RECOGNISED INCOME AND EXPENSE (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)**

Units: Thousand euros

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>A) PROFIT OR LOSS FOR THE PERIOD</b>	<b>0600</b>	<b>1.428.131</b>	<b>1.035.077</b>
<b>B) OTHER COMPREHENSIVE INCOME</b>	<b>0610</b>	<b>(136.007)</b>	<b>(813.458)</b>
<b>1. Items that will not be reclassified to profit or loss</b>	<b>0620</b>	<b>0</b>	<b>0</b>
a) Actuarial gains or (-) losses on defined benefit pension plans	0621		
b) Non-current assets and disposal groups held for sale	0622		
c) Other valuation adjustments	0623		
d) Income tax relating to items that will not be reclassified	0624		
<b>2. Items that may be reclassified to profit or loss</b>	<b>0630</b>	<b>(136.007)</b>	<b>(813.458)</b>
a) Hedge of net investments in foreign operations [effective portion]	0635	0	0
- Valuation gains or losses taken to equity	0636		
- Transferred to profit or loss	0637		
- Other reclassifications	0638		
b) Foreign currency translation	0640	(2.713)	1.285
- Translation gains or losses taken to equity	0641	(2.713)	1.285
- Transferred to profit or loss	0642		
- Other reclassifications	0643		
c) Cash flow hedges [effective portion]	0645	2.265	(86.850)
- Valuation gains or losses taken to equity	0646	44.591	(69.621)
- Transferred to profit or loss	0647	(42.326)	(17.229)
- Transferred to initial carrying amount of hedged items	0648		
- Other reclassifications	0649		
d) Available-for-sale financial assets	0650	(189.365)	(723.662)
- Valuation gains or losses taken to equity	0651	(291.564)	(284.442)
- Transferred to profit or loss	0652	102.199	(439.220)
- Other reclassifications	0653		
e) Non-current assets and disposal groups held for sale	0655	0	0
- Valuation gains or losses taken to equity	0656		
- Transferred to profit or loss	0657		
- Other reclassifications	0658		
f) Income tax relating to items that may be reclassified to profit or loss	0660	53.806	(4.231)
<b>C) TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>0670</b>	<b>1.292.124</b>	<b>221.619</b>

**IV. SELECTED FINANCIAL INFORMATION**

**4. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS) (1/2)**

Units: Thousand euros

Sources of equity changes Current period		Capital	Share premium	Equity instruments issued other than capital	Other equity	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss for the period	(-) Interim dividends	Accumulated other comprehensive income	Total
<b>Opening balance [before restatement]</b>	<b>0700</b>	5.981.438	12.032.802		7.499	4.612.500		(2.095.349)	(14.241)	1.035.077	(177.180)	160.972	21.543.518
Effects of corrections of errors	0701												0
Effects of changes in accounting policies	0702												0
<b>Opening balance [current period]</b>	<b>0710</b>	5.981.438	12.032.802	0	7.499	4.612.500	0	(2.095.349)	(14.241)	1.035.077	(177.180)	160.972	21.543.518
<b>Total comprehensive income for the period</b>	<b>0720</b>									1.428.131		(136.007)	1.292.124
<b>Other changes in equity</b>	<b>0730</b>	0	0	0	2.555	443.289	0	(26.611)	2.622	(1.035.077)	(241.274)	0	(854.496)
Issuance of ordinary shares	0731												0
Issuance of preference shares	0732												0
Issuance of other equity instruments	0733												0
Exercise or expiration of other equity instruments issued	0734												0
Conversion of debt to equity	0735												0
Capital reduction	0736												0
Dividends (or remuneration to shareholders)	0737					(358.675)					(418.454)		(777.129)
Purchase of treasury shares	0738								(40)				(40)
Sale or cancellation of treasury shares	0739							34	2.662				2.696
Reclassification of financial instruments from equity to liability	0740												0
Reclassification of financial instruments from liability to equity	0741												0
Transfers among components of equity	0742					857.897				(1.035.077)	177.180		0
Equity increase or (-) decrease resulting from business combinations	0743												0
Share based payments	0744												0
Other increase or (-) decrease in equity	0745				2.555	(55.933)		(26.645)					(80.023)
<i>Of which: discretionary transfer to welfare projects and funds (savings banks and credit cooperatives)</i>	0746												0
<b>Closing balance [current period]</b>	<b>0750</b>	5.981.438	12.032.802	0	10.054	5.055.789	0	(2.121.960)	(11.619)	1.428.131	(418.454)	24.965	21.981.146

**IV. SELECTED FINANCIAL INFORMATION**

**4. INDIVIDUAL STATEMENT OF TOTAL CHANGES IN EQUITY (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS ) (2/2)**

Units: Thousand euros

Sources of equity changes Previous period		Capital	Share premium	Equity instruments issued other than capital	Other equity	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss for the period	(-) Interim dividends	Accumulated other comprehensive income	Total
<b>Opening balance [before restatement] [comparative period]</b>	<b>0751</b>	5.823.990	12.032.802		5.120	4.671.316		(1.158.435)	(19.713)	419.170	(232.754)	974.430	22.515.926
Effects of corrections of errors	0752												0
Effects of changes in accounting policies	0753												0
<b>Opening balance [comparative period]</b>	<b>0754</b>	5.823.990	12.032.802	0	5.120	4.671.316	0	(1.158.435)	(19.713)	419.170	(232.754)	974.430	22.515.926
<b>Total comprehensive income for the period</b>	<b>0755</b>									1.035.077		(813.458)	221.619
<b>Other changes in equity</b>	<b>0756</b>	157.448	0	0	2.379	(58.816)	0	(936.914)	5.472	(419.170)	55.574	0	(1.194.027)
Issuance of ordinary shares	0757	157.448				(157.448)							0
Issuance of preference shares	0758												0
Issuance of other equity instruments	0759												0
Exercise or expiration of other equity instruments issued	0760												0
Conversion of debt to equity	0761												0
Capital reduction	0762												0
Dividends (or remuneration to shareholders)	0763					(283.204)					(177.180)		(460.384)
Purchase of treasury shares	0764								(2.008.557)				(2.008.557)
Sale or cancellation of treasury shares	0765							(703.738)	2.014.029				1.310.291
Reclassification of financial instruments from equity to liability	0766												0
Reclassification of financial instruments from liability to equity	0767												0
Transfers among components of equity	0768					417.938		(231.522)		(419.170)	232.754		0
Equity increase or (-) decrease resulting from business combinations	0769												0
Share based payments	0770												0
Other increase or (-) decrease in equity	0771				2.379	(36.102)		(1.654)					(35.377)
<i>Of which: discretionary transfer to welfare projects and funds (savings banks and credit cooperatives)</i>	0772												0
<b>Closing balance [comparative period]</b>	<b>0773</b>	5.981.438	12.032.802	0	7.499	4.612.500	0	(2.095.349)	(14.241)	1.035.077	(177.180)	160.972	21.543.518



**IV. SELECTED FINANCIAL INFORMATION**

**5. INDIVIDUAL STATEMENT OF CASH FLOWS (INDIRECT METHOD) (PREPARED USING PREVAILING NATIONAL ACCOUNTING STANDARDS)**

Units: Thousand euros

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4 + 5)</b>	<b>0800</b>	<b>6.562.353</b>	<b>15.680.020</b>
<b>1. Profit or loss for the period</b>	<b>0810</b>	<b>1.428.131</b>	<b>1.035.077</b>
<b>2. Adjustments to obtain cash flows from operating activities</b>	<b>0820</b>	<b>1.545.970</b>	<b>1.315.226</b>
(+) Depreciation and amortisation	0821	483.244	473.685
(+/-) Other adjustments	0822	1.062.726	841.541
<b>3. Net increase/(decrease) in operating assets:</b>	<b>0830</b>	<b>6.093.290</b>	<b>18.257.571</b>
(+/-) Financial assets held for trading	0831	1.971.278	(620.524)
(+/-) Financial assets designated at fair value through profit or loss	0832	(116)	
(+/-) Available-for-sale financial assets	0833	868.814	2.477.798
(+/-) Loans and receivables	0834	3.232.993	13.423.042
(+/-) Other operating assets	0835	20.321	2.977.255
<b>4. Net increase/(decrease) in operating liabilities:</b>	<b>0840</b>	<b>(2.658.190)</b>	<b>(5.029.002)</b>
(+/-) Financial liabilities held for trading	0841	(1.507.171)	357.075
(+/-) Financial liabilities designated at fair value through profit or loss	0842	0	
(+/-) Financial liabilities at amortised cost	0843	168.202	(3.644.982)
(+/-) Other operating liabilities	0844	(1.319.221)	(1.741.095)
<b>5. Income tax recovered/(paid)</b>	<b>0850</b>	<b>153.152</b>	<b>101.148</b>
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)</b>	<b>0860</b>	<b>(3.041.041)</b>	<b>(4.406.729)</b>
<b>1. Payments</b>	<b>0870</b>	<b>(3.838.487)</b>	<b>(5.899.490)</b>
(-) Tangible assets	0871	(244.783)	(227.869)
(-) Intangible assets	0872	(129.898)	(108.783)
(-) Investments in subsidiaries, joint ventures and associates	0873	(47.923)	(1.419.457)
(-) Other business units	0874	(644.523)	0
(-) Non-current assets and liabilities classified as held for sale	0875	(6.836)	(11.844)
(-) Held-to-maturity investments	0876	(2.764.524)	(4.131.537)
(-) Other payments related to investing activities	0877		
<b>2. Proceeds:</b>	<b>0880</b>	<b>797.446</b>	<b>1.492.761</b>
(+) Tangible assets	0881	95.186	50.721
(+) Intangible assets	0882		
(+) Investments in subsidiaries, joint ventures and associates	0883	1.236	382.498
(+) Other business units	0884		
(+) Non-current assets and liabilities classified as held for sale	0885	701.024	1.059.542
(+) Held-to-maturity investments	0886		
(+) Other proceeds related to investing activities	0887		
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2)</b>	<b>0890</b>	<b>2.303.628</b>	<b>(4.582.238)</b>
<b>1. Payments</b>	<b>0900</b>	<b>(5.574.068)</b>	<b>(7.392.928)</b>
(-) Dividends	0901	(777.129)	(460.384)
(-) Subordinated liabilities	0902	(1.301.502)	
(-) Redemption of own equity instruments	0903	0	
(-) Acquisition of own equity instruments	0904	(40)	(346)
(-) Other payments related to financing activities	0905	(3.495.397)	(6.932.198)
<b>2. Proceeds:</b>	<b>0910</b>	<b>7.877.696</b>	<b>2.810.690</b>
(+) Subordinated liabilities	0911	2.150.000	
(+) Issuance of own equity instruments	0912		
(+) Disposal of own equity instruments	0913	2.696	1.310.690
(+) Other proceeds related to financing activities	0914	5.725.000	1.500.000
<b>D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>0920</b>	<b>(2.316)</b>	<b>(1.317)</b>
<b>E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	<b>0930</b>	<b>5.822.624</b>	<b>6.689.736</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>0940</b>	<b>12.973.689</b>	<b>6.283.953</b>
<b>G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	<b>0950</b>	<b>18.796.313</b>	<b>12.973.689</b>

**COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
(+) Cash	0955	1.955.938	1.584.155
(+) Cash equivalent balances at central banks	0960	16.403.415	10.909.339
(+) Other financial assets	0965	436.960	480.195
(-) Less: Bank overdrafts repayable on demand	0970		
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>0980</b>	<b>18.796.313</b>	<b>12.973.689</b>

**IV. SELECTED FINANCIAL INFORMATION**  
**6. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (1/3)**

Units: Thousand euros

ASSETS		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>1. Cash on hand, cash balances at central banks and other demand deposits</b>	<b>1040</b>	<b>20.155.318</b>	<b>13.259.957</b>
<b>2. Financial assets held for trading</b>	<b>1045</b>	<b>10.596.684</b>	<b>11.667.687</b>
<i>Token entry: loans or provided as collateral with right of sale or pledge</i>	1046	1.052.526	1.796.932
<b>3. Financial assets designated at fair value through profit or loss</b>	<b>1050</b>	<b>6.499.807</b>	<b>3.139.646</b>
<i>Token entry: loaned or provided as collateral with right of sale or pledge</i>	1051		
<b>4. Available-for-sale financial assets</b>	<b>1055</b>	<b>69.554.707</b>	<b>65.076.973</b>
<i>Token entry: loaned or provided as collateral with right of sale or pledge</i>	1056	7.383.023	9.377.156
<b>5. Loans and receivables</b>	<b>1060</b>	<b>226.272.499</b>	<b>207.640.937</b>
<i>Token entry: loaned or provided as collateral with right of sale or pledge</i>	1061	103.154.984	80.981.698
<b>6. Held-to-maturity investments</b>	<b>1065</b>	<b>11.084.829</b>	<b>8.305.902</b>
<i>Token entry: loaned or provided as collateral with right of sale or pledge</i>	1066	3.600.019	2.875.627
<b>7. Derivatives – hedge accounting</b>	<b>1070</b>	<b>2.596.939</b>	<b>3.090.475</b>
<b>8. Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>1075</b>	<b>10.847</b>	<b>134.586</b>
<b>9. Investments in joint ventures and associates</b>	<b>1080</b>	<b>6.224.425</b>	<b>6.420.710</b>
a) Jointly-controlled entities	1091	187.107	141.294
b) Associates	1092	6.037.318	6.279.416
<b>10. Insurance and reinsurance assets</b>	<b>1095</b>	<b>275.495</b>	<b>344.144</b>
<b>11. Tangible assets</b>	<b>1100</b>	<b>6.480.434</b>	<b>6.436.908</b>
a) Property, plant and equipment	1101	3.076.344	3.004.662
i) For own use	1102	3.076.344	3.004.662
ii) Leased out under an operating lease	1103		
iii) Assigned to welfare projects (savings banks and credit cooperatives)	1104		
b) Investment property	1105	3.404.090	3.432.246
<i>Of which: leased out under an operating lease</i>	1106		
<i>Token entry: acquired under finance lease</i>	1107		
<b>12. Intangible assets</b>	<b>1110</b>	<b>3.804.983</b>	<b>3.687.352</b>
a) Goodwill	1111	3.050.845	3.050.845
b) Other intangible assets	1112	754.138	636.507
<b>13. Tax assets</b>	<b>1120</b>	<b>11.054.984</b>	<b>10.521.402</b>
a) Current tax assets	1121	800.143	878.739
b) Deferred tax assets	1122	10.254.841	9.642.663
<b>14. Other assets</b>	<b>1130</b>	<b>2.505.282</b>	<b>1.795.723</b>
a) Insurance contracts linked to pensions	1131		
b) Inventories	1132	877.586	1.012.896
c) Other assets	1133	1.627.696	782.827
<b>15. Non-current assets and disposal groups classified as held for sale</b>	<b>1140</b>	<b>6.068.930</b>	<b>6.404.860</b>
<b>TOTAL ASSETS</b>	<b>1150</b>	<b>383.186.163</b>	<b>347.927.262</b>

**IV. SELECTED FINANCIAL INFORMATION**  
**6. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (2/3)**

Units: Thousand euros

EQUITY AND LIABILITIES		CURRENT PERIOD 31/12/2017	CURRENT PERIOD 31/12/2016
<b>1. Financial liabilities held for trading</b>	<b>1160</b>	<b>8.604.930</b>	<b>10.292.298</b>
<b>2. Financial liabilities designated at fair value through profit or loss</b>	<b>1170</b>	<b>8.241.088</b>	<b>3.763.976</b>
<i>Token entry: subordinate liabilities</i>	1175		
<b>3. Financial liabilities measured at amortised cost</b>	<b>1180</b>	<b>280.897.381</b>	<b>254.093.295</b>
<i>Token entry: subordinate liabilities</i>	1185	5.053.814	4.118.792
<b>4. Derivatives - hedge accounting</b>	<b>1190</b>	<b>793.132</b>	<b>625.544</b>
<b>5. Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>	<b>1200</b>	<b>1.409.702</b>	<b>1.984.854</b>
<b>6. Insurance and reinsurance liabilities</b>	<b>1205</b>	<b>49.750.389</b>	<b>45.803.579</b>
<b>7. Provisions</b>	<b>1210</b>	<b>5.000.941</b>	<b>4.730.271</b>
a) Pensions and other post-employment defined benefit obligations	1211	2.107.776	2.028.612
b) Other long-term employee benefits	1212	1.223.077	972.767
c) Pending legal issues and tax litigation	1213	802.700	633.224
d) Commitments and guarantees given	1214	356.927	228.553
e) Other provisions	1215	510.461	867.115
<b>8. Tax liabilities</b>	<b>1220</b>	<b>1.388.070</b>	<b>1.186.209</b>
a) Current tax liabilities	1221	193.944	218
b) Deferred tax liabilities	1223	1.194.126	1.185.991
<b>9. Share capital repayable on demand</b>	<b>1230</b>	<b>0</b>	<b>0</b>
<b>10. Other liabilities</b>	<b>1240</b>	<b>2.335.108</b>	<b>1.805.635</b>
<i>Of which: fund for welfare projects (savings banks and credit cooperatives)</i>	1241		
<b>11. Liabilities included in disposal groups classified as held for sale</b>	<b>1250</b>	<b>82.141</b>	<b>86.039</b>
<b>TOTAL LIABILITIES</b>	<b>1260</b>	<b>358.502.882</b>	<b>324.371.700</b>

**IV. SELECTED FINANCIAL INFORMATION**  
**6. CONSOLIDATED BALANCE SHEET (ADOPTED IFRS) (3/3)**

Units: Thousand euros

EQUITY AND LIABILITIES (continuation)		CURRENT PERIOD 31/12/2017	CURRENT PERIOD 31/12/2016
<b>CAPITAL AND RESERVES</b>	<b>1270</b>	<b>24.203.895</b>	<b>23.399.819</b>
<b>1. Capital</b>	<b>1280</b>	<b>5.981.438</b>	<b>5.981.438</b>
a) Paid up capital	1281	5.981.438	5.981.438
b) Unpaid capital which has been called up	1282		
<i>Token entry: uncalled capital</i>	1283		
<b>2. Share premium</b>	<b>1290</b>	<b>12.032.802</b>	<b>12.032.802</b>
<b>3. Equity instruments issued other than capital</b>	<b>1300</b>	<b>0</b>	<b>0</b>
a) Equity component of compound financial instruments	1301		
b) Other equity instruments issued	1302		
<b>4. Other equity</b>	<b>1310</b>	<b>10.054</b>	<b>7.499</b>
<b>5. Retained earnings</b>	<b>1320</b>	<b>5.553.704</b>	<b>5.239.487</b>
<b>6. Revaluation reserves</b>	<b>1330</b>		
<b>7. Other reserves</b>	<b>1340</b>	<b>(628.066)</b>	<b>(716.893)</b>
<b>8. (-) Treasury shares</b>	<b>1350</b>	<b>(11.753)</b>	<b>(14.339)</b>
<b>9. Profit or loss attributable to owners of the parent</b>	<b>1360</b>	<b>1.684.167</b>	<b>1.047.004</b>
<b>10. (-) Interim dividends</b>	<b>1370</b>	<b>(418.451)</b>	<b>(177.179)</b>
<b>ACCUMULATED OTHER COMPREHENSIVE INCOME</b>	<b>1380</b>	<b>45.366</b>	<b>126.621</b>
<b>1. Items that will not be reclassified to profit or loss</b>	<b>1390</b>	<b>0</b>	<b>0</b>
a) Actuarial gains or (-) losses on defined benefit pension plans	1391		
b) Non-current assets and disposal groups classified as held for sale	1392		
c) Share of other recognised income and expense of investments in joint ventures and associates	1393		
d) Other valuation adjustments	1394		
<b>2. Items that may be reclassified to profit or loss</b>	<b>1400</b>	<b>45.366</b>	<b>126.621</b>
a) Hedge of net investments in foreign operations (effective portion)	1401		
b) Foreign currency translation	1402	74.199	2.332
c) Hedging derivatives. Cash flow hedges (effective portion)	1403	16.081	25.316
d) Available-for-sale financial assets	1404	(16.370)	(26.494)
i) Debt instruments	1405	407.959	366.815
ii) Equity instruments	1406	(424.329)	(393.309)
e) Non-current assets and disposal groups classified as held for sale	1407		
f) Share of other recognised income and expense of investments in joint ventures and associates	1408	(28.544)	125.467
<b>MINORITY INTEREST [Non-controlling interests]</b>	<b>1410</b>	<b>434.020</b>	<b>29.122</b>
<b>1. Accumulated other comprehensive income</b>	<b>1420</b>	<b>25.760</b>	<b>50</b>
<b>2. Other items</b>	<b>1430</b>	<b>408.260</b>	<b>29.072</b>
<b>TOTAL EQUITY</b>	<b>1450</b>	<b>24.683.281</b>	<b>23.555.562</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1460</b>	<b>383.186.163</b>	<b>347.927.262</b>

**TOKEN ENTRY: OFF-BALANCE-SHEET EXPOSURE**

<b>1. Guarantees given</b>	<b>1470</b>	<b>6.015.352</b>	<b>3.486.709</b>
<b>2. Contingent commitments given</b>	<b>1480</b>	<b>80.650.751</b>	<b>75.651.105</b>

#### IV. SELECTED FINANCIAL INFORMATION

#### 7. CONSOLIDATED PROFIT AND LOSS ACCOUNT (ADOPTED IFRS)

Units: Thousand euros

		PRESENT CURR. PERIOD (2nd HALF YEAR)	PREVIOUS CURR. PERIOD (2nd HALF YEAR)	CURRENT CUMULATIVE 31/12/2017	PREVIOUS CUMULATIVE 31/12/2016
(+) Interest income	1501	3.538.829	3.405.045	6.970.444	6.753.052
(-) Interest expense	1502	(1.142.384)	(1.288.826)	(2.224.911)	(2.596.196)
(-) Expenses on share capital repayable on demand	1503				
<b>= A) NET INTEREST INCOME</b>	<b>1505</b>	<b>2.396.445</b>	<b>2.116.219</b>	<b>4.745.533</b>	<b>4.156.856</b>
(+) Dividend income	1506	6.481	90.651	127.232	198.618
(+/-) Profit (loss) of equity-accounted investees	1507	258.430	336.883	526.153	628.518
(+) Fee and commission income	1508	1.392.464	1.178.642	2.759.849	2.261.910
(-) Fee and commission expense	1509	(145.726)	(98.590)	(261.180)	(171.657)
Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	1510	105.558	147.151	169.479	786.714
(+/-) Gains or losses on financial assets and liabilities held for trading, net	1511	3.375	198.410	46.876	21.176
Gains or losses on financial assets and liabilities designated at fair value through profit or loss, net	1512			0	0
(+/-) Gains or losses from hedge accounting, net	1513	(28.008)	(2.262)	(9.132)	12.689
(+/-) Exchange differences, net	1514	24.035	(88.629)	75.620	28.562
(+) Other operating income	1515	318.276	288.837	697.875	588.419
(-) Other operating expenses	1516	(628.682)	(560.849)	(1.128.043)	(995.774)
(+) Income from insurance and reinsurance assets	1517	303.831	309.266	823.140	803.630
(-) Expenses of insurance and reinsurance liabilities	1518	(65.077)	(138.452)	(351.515)	(493.129)
<b>= B) GROSS OPERATING INCOME</b>	<b>1520</b>	<b>3.941.402</b>	<b>3.777.277</b>	<b>8.221.887</b>	<b>7.826.532</b>
(-) Administrative expenses:	1521	(2.047.273)	(1.924.535)	(4.150.279)	(3.745.413)
(-) a) Staff expenses	1522	(1.449.223)	(1.418.962)	(2.981.413)	(2.745.349)
(-) b) Other administrative expenses	1523	(598.050)	(505.573)	(1.168.866)	(1.000.064)
(-) Depreciation	1524	(206.965)	(188.713)	(426.929)	(370.202)
(+/-) Provisions or reversal of provisions	1525	(133.445)	(223.952)	(761.648)	(486.532)
Impairment or reversal of impairment of non-financial assets not measured at fair value through profit or loss	1526	(342.447)	66.902	(948.563)	(582.077)
(+/-) a) Financial assets measured at cost	1527				
(+/-) b) Available-for-sale financial assets	1528	(6.148)	(2.822)	(143.782)	(233.048)
(+/-) c) Loans and receivables	1529	(336.299)	69.735	(804.781)	(467.974)
(+/-) d) Held-to-maturity investments	1530		(11)	0	118.945
<b>= C) NET OPERATING INCOME</b>	<b>1540</b>	<b>1.211.272</b>	<b>1.506.979</b>	<b>1.934.468</b>	<b>2.642.308</b>
Impairment or reversal of impairment of investments in joint ventures and associates	1541	5.288	(2.886)	5.278	(3.986)
(+/-) Impairment or reversal of impairment on non-financial assets	1542	(161.059)	(207.642)	(170.367)	(228.413)
(+/-) a) Property, plant and equipment	1543	(97.114)	(203.373)	(100.004)	(224.278)
(+/-) b) Intangible assets	1544	(63.946)	(654)	(70.364)	(503)
(+/-) c) Other	1545	1	(3.615)	1	(3.632)
Gains or losses on derecognition of non-financial assets and shareholdings, net	1546	57.980	6.890	(114.770)	(151.752)
(+) Negative goodwill recognised in profit or loss	1547			441.555	66.925
Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	1548	(20.930)	(653.307)	1.819	(787.020)
<b>D) PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1550</b>	<b>1.092.551</b>	<b>650.034</b>	<b>2.097.983</b>	<b>1.538.062</b>
Tax expense or income related to profit or loss from continuing operations	1551	(228.429)	(239.548)	(377.628)	(482.183)
<b>= E) PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>1560</b>	<b>864.122</b>	<b>410.486</b>	<b>1.720.355</b>	<b>1.055.879</b>
(+/-) Profit or loss after tax from discontinued operations	1561	(1.601)	420	(1.727)	(944)
<b>= PROFIT OR LOSS FOR THE PERIOD</b>	<b>1570</b>	<b>862.521</b>	<b>410.906</b>	<b>1.718.628</b>	<b>1.054.935</b>
Attributable to minority interest [non-controlling interests]	1571	17.844	1.958	34.461	7.931
Attributable to owners of the parent	1572	844.677	408.948	1.684.167	1.047.004

EARNINGS PER SHARE		Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)	Amount (X.XX euros)
Basic	1580	0,14	0,07	0,28	0,18
Diluted	1590	0,14	0,07	0,28	0,18

In the half-yearly financial report for the first half of the year, the data relating to the present period match the cumulative data, which do not therefore need to be completed.

**IV. SELECTED FINANCIAL INFORMATION**

**8. CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE (ADOPTED IFRS)**

Units: Thousand euros

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>A) PROFIT OR LOSS FOR THE PERIOD</b>	<b>1600</b>	<b>1.718.628</b>	<b>1.054.935</b>
<b>B) OTHER COMPREHENSIVE INCOME</b>	<b>1610</b>	<b>(55.545)</b>	<b>(1.354.149)</b>
<b>1. Items that will not be reclassified to profit or loss</b>	<b>1620</b>	<b>0</b>	<b>0</b>
a) Actuarial gains or (-) losses on defined benefit pension plans	1621		
b) Non-current assets and disposal groups held for sale	1622		
c) Other valuation adjustments	1623		
d) Income tax relating to items that will not be reclassified	1624		
<b>2. Items that may be reclassified to profit or loss</b>	<b>1630</b>	<b>(55.545)</b>	<b>(1.354.149)</b>
a) Hedge of net investments in foreign operations [effective portion]	1635	0	0
- Valuation gains or losses taken to equity	1636		
- Transferred to profit or loss	1637		
- Other reclassifications	1638		
b) Foreign currency translation	1640	85.969	(375.135)
- Translation gains or losses taken to equity	1641	85.969	(130.474)
- Transferred to profit or loss	1642		(244.661)
- Other reclassifications	1643		
c) Cash flow hedges [effective portion]	1645	1.275	(85.293)
- Valuation gains or losses taken to equity	1646	41.333	(68.004)
- Transferred to profit or loss	1647	(40.058)	(17.289)
- Transferred to initial carrying amount of hedged items	1648		
- Other reclassifications	1649		
d) Available-for-sale financial assets	1650	18.713	(843.676)
- Valuation gains or losses taken to equity	1651	(27.909)	(443.562)
- Transferred to profit or loss	1652	46.622	(400.114)
- Other reclassifications	1653		
e) Non-current assets and disposal groups held for sale	1655	0	0
- Valuation gains or losses taken to equity	1656		
- Transferred to profit or loss	1657		
- Other reclassifications	1658		
f) Share of other recognised income and expense of investments in joint ventures and associates	1659	(154.011)	(74.513)
g) Income tax relating to items that may be reclassified to profit or loss	1660	(7.491)	24.468
<b>C) TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1670</b>	<b>1.663.083</b>	<b>(299.214)</b>
Attributable to minority interest [non-controlling interests]	1680	60.171	7.451
Attributable to owners of the parent	1690	1.602.912	(306.665)

**IV. SELECTED FINANCIAL INFORMATION**

**9. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (ADOPTED IFRS) (1/2)**

Units: Thousand euros

Sources of equity changes Current period		Capital	Share premium	Equity instruments issued other than capital	Other equity	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss for the period - Attributable to owners of the parent	(-) Interim dividends	Accumulated other comprehensive income	Non-controlling interests		Total
													Accumulated other comprehensive income	Other items	
<b>Opening balance [before restatement]</b>	<b>1700</b>	5.981.438	12.032.802		7.499	5.239.487		(716.893)	(14.339)	1.047.004	(177.179)	126.621	50	29.072	23.555.562
Effects of corrections of errors	1701														0
Effects of changes in accounting policies	1702														0
<b>Opening balance [current period]</b>	<b>1710</b>	5.981.438	12.032.802	0	7.499	5.239.487	0	(716.893)	(14.339)	1.047.004	(177.179)	126.621	50	29.072	23.555.562
<b>Total comprehensive income for the period</b>	<b>1720</b>									1.684.167		(81.255)	25.710	34.461	1.663.083
<b>Other changes in equity</b>	<b>1730</b>	0	0	0	2.555	314.217	0	88.827	2.586	(1.047.004)	(241.272)	0	0	344.727	(535.364)
Issuance of ordinary shares	1731														0
Issuance of preference shares	1732														0
Issuance of other equity instruments	1733														0
Exercise or expiration of other equity instruments issued	1734														0
Conversion of debt to equity	1735														0
Capital reduction	1736														0
Dividends (or remuneration to shareholders)	1737					(358.675)					(418.451)			(1.200)	(778.326)
Purchase of treasury shares	1738								(208)						(208)
Sale or cancellation of treasury shares	1739							34	2.794						2.828
Reclassification of financial instruments from equity to liability	1740														0
Reclassification of financial instruments from liability to equity	1741														0
Transfers among components of equity	1742					736.360		134.439		(1.047.004)	177.179			(974)	0
Equity increase or (-) decrease resulting from business combinations	1743														0
Share based payments	1744														0
Other increase or (-) decrease in equity	1745				2.555	(63.468)		(45.646)						346.901	240.342
<i>Of which: discretionary transfer to welfare projects and funds (savings banks and credit cooperatives)</i>	1746														0
<b>Closing balance [current period]</b>	<b>1750</b>	5.981.438	12.032.802	0	10.054	5.553.704	0	(628.066)	(11.753)	1.684.167	(418.451)	45.366	25.760	408.260	24.683.281

**IV. SELECTED FINANCIAL INFORMATION**

**9. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (ADOPTED IFRS) (2/2)**

Units: Thousand euros

Sources of equity changes Previous period		Capital	Share premium	Equity instruments issued other than capital	Other equity	Retained earnings	Revaluation reserves	Other reserves	(-) Treasury shares	Profit or loss for the period - Attributable to owners of the parent	(-) Interim dividends	Accumulated other comprehensive income	Non-controlling interests		Total
													Accumulated other comprehensive income	Other items	
<b>Opening balance [before restatement] [comparative period]</b>	<b>1751</b>	<b>5.823.990</b>	<b>12.032.802</b>		<b>5.120</b>	<b>4.850.813</b>		<b>413.916</b>	<b>(19.713)</b>	<b>814.460</b>	<b>(232.754)</b>	<b>1.480.290</b>	<b>530</b>	<b>35.096</b>	<b>25.204.550</b>
Effects of corrections of errors	1752														0
Effects of changes in accounting policies	1753														0
<b>Opening balance [comparative period]</b>	<b>1754</b>	<b>5.823.990</b>	<b>12.032.802</b>	<b>0</b>	<b>5.120</b>	<b>4.850.813</b>	<b>0</b>	<b>413.916</b>	<b>(19.713)</b>	<b>814.460</b>	<b>(232.754)</b>	<b>1.480.290</b>	<b>530</b>	<b>35.096</b>	<b>25.204.550</b>
<b>Total comprehensive income for the comparative period</b>	<b>1755</b>									<b>1.047.004</b>		<b>(1.353.669)</b>	<b>(480)</b>	<b>7.931</b>	<b>(299.214)</b>
<b>Other changes in equity</b>	<b>1756</b>	<b>157.448</b>	<b>0</b>	<b>0</b>	<b>2.379</b>	<b>388.674</b>	<b>0</b>	<b>(1.130.809)</b>	<b>5.374</b>	<b>(814.460)</b>	<b>55.575</b>	<b>0</b>	<b>0</b>	<b>(13.955)</b>	<b>(1.349.774)</b>
Issuance of ordinary shares	1757	157.448				(157.448)									0
Issuance of preference shares	1758														0
Issuance of other equity instruments	1759														0
Exercise or expiration of other equity instruments issued	1760														0
Conversion of debt to equity	1761														0
Capital reduction	1762														0
Dividends (or remuneration to shareholders)	1763					(283.205)					(177.179)			(4.656)	(465.040)
Purchase of treasury shares	1764								(2.008.803)						(2.008.803)
Sale or cancellation of treasury shares	1765							(703.684)	2.014.177						1.310.493
Reclassification of financial instruments from equity to liability	1766														0
Reclassification of financial instruments from liability to equity	1767														0
Transfers among components of equity	1768					889.327		(307.621)		(814.460)	232.754				0
Equity increase or (-) decrease resulting from business combinations	1769														0
Share based payments	1770														0
Other increase or (-) decrease in equity	1771				2.379	(60.000)		(119.504)						(9.299)	(186.424)
<i>Of which: discretionary transfer to welfare projects and funds (savings banks and credit cooperatives)</i>	1772														0
<b>Closing balance [comparative period]</b>	<b>1773</b>	<b>5.981.438</b>	<b>12.032.802</b>	<b>0</b>	<b>7.499</b>	<b>5.239.487</b>	<b>0</b>	<b>(716.893)</b>	<b>(14.339)</b>	<b>1.047.004</b>	<b>(177.179)</b>	<b>126.621</b>	<b>50</b>	<b>29.072</b>	<b>23.555.562</b>



**IV. SELECTED FINANCIAL INFORMATION**

**10. A. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (ADOPTED IFRS)**

Units: Thousand euros

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES (1 + 2 + 3 + 4 + 5)</b>	<b>1800</b>	<b>6.554.404</b>	<b>14.145.969</b>
<b>1. Profit or loss for the period</b>	<b>1810</b>	<b>1.718.628</b>	<b>1.054.935</b>
<b>2. Adjustments to obtain cash flows from operating activities</b>	<b>1820</b>	<b>4.500.905</b>	<b>6.181.210</b>
(+) Depreciation and amortisation	1821	426.929	370.202
(+/-) Other adjustments	1822	4.073.976	5.811.008
<b>3. Net increase/(decrease) in operating assets:</b>	<b>1830</b>	<b>3.312.040</b>	<b>2.554.125</b>
(+/-) Financial assets held for trading	1831	3.290.115	1.864.377
(+/-) Financial assets designated at fair value through profit or loss	1832	(2.099.474)	(1.573.686)
(+/-) Available-for-sale financial assets	1833	(712.810)	(2.794.520)
(+/-) Loans and receivables	1834	438.877	1.566.538
(+/-) Other operating assets	1835	2.395.332	3.491.416
<b>4. Net increase/(decrease) in operating liabilities:</b>	<b>1840</b>	<b>(3.131.442)</b>	<b>4.254.551</b>
(+/-) Financial liabilities held for trading	1841	(1.883.646)	(1.907.992)
(+/-) Financial liabilities designated at fair value through profit or loss	1842	2.263.802	1.688.575
(+/-) Financial liabilities at amortised cost	1843	(510.992)	6.547.081
(+/-) Other operating liabilities	1844	(3.000.606)	(2.073.113)
<b>5. Income tax recovered/(paid)</b>	<b>1850</b>	<b>154.273</b>	<b>101.148</b>
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)</b>	<b>1860</b>	<b>(1.377.922)</b>	<b>(2.906.210)</b>
<b>1. Payments</b>	<b>1870</b>	<b>(4.056.031)</b>	<b>(4.910.698)</b>
(-) Tangible assets	1871	(358.354)	(459.494)
(-) Intangible assets	1872	(226.913)	(179.366)
(-) Investments in joint ventures and associates	1873	(32.307)	(104.890)
(-) Other business units	1874	(644.523)	0
(-) Non-current assets and liabilities classified as held for sale	1875	(31.307)	(35.160)
(-) Held-to-maturity investments	1876	(2.762.627)	(4.131.788)
(-) Other payments related to investing activities	1877	0	0
<b>2. Proceeds:</b>	<b>1880</b>	<b>2.678.109</b>	<b>2.004.488</b>
(+) Tangible assets	1881	152.612	209.403
(+) Intangible assets	1882	0	0
(+) Investments in joint ventures and associates	1883	2.341	699.607
(+) Other business units	1884	0	0
(+) Non-current assets and liabilities classified as held for sale	1885	1.173.196	1.095.478
(+) Held-to-maturity investments	1886	0	0
(+) Other proceeds related to investing activities	1887	1.349.960	0
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2)</b>	<b>1890</b>	<b>1.721.195</b>	<b>(4.596.291)</b>
<b>1. Payments</b>	<b>1900</b>	<b>(6.156.633)</b>	<b>(7.406.883)</b>
(-) Dividends	1901	(777.126)	(460.384)
(-) Subordinated liabilities	1902	(1.301.502)	0
(-) Redemption of own equity instruments	1903	0	0
(-) Acquisition of own equity instruments	1904	(208)	(346)
(-) Other payments related to financing activities	1905	(4.077.797)	(6.946.153)
<b>2. Proceeds:</b>	<b>1910</b>	<b>7.877.828</b>	<b>2.810.592</b>
(+) Subordinated liabilities	1911	2.150.000	0
(+) Issuance of own equity instruments	1912	0	0
(+) Disposal of own equity instruments	1913	2.828	1.310.592
(+) Other proceeds related to financing activities	1914	5.725.000	1.500.000
<b>D) EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>1920</b>	<b>(2.316)</b>	<b>1.317</b>
<b>E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	<b>1930</b>	<b>6.895.361</b>	<b>6.644.785</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>1940</b>	<b>13.259.957</b>	<b>6.615.172</b>
<b>G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	<b>1950</b>	<b>20.155.318</b>	<b>13.259.957</b>

**COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**

		CURRENT PERIOD 31/12/2017	PREVIOUS PERIOD 31/12/2016
(+) Cash	1955	2.177.351	1.584.407
(+) Cash equivalent balances at central banks	1960	17.092.094	10.909.339
(+) Other financial assets	1965	885.873	766.211
(-) Less: Bank overdrafts repayable on demand	1970	0	0
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>1980</b>	<b>20.155.318</b>	<b>13.259.957</b>
<i>Of which: in power of group entities but not available for the group</i>	1990		

**IV. SELECTED FINANCIAL INFORMATION**

**10. B. CONSOLIDATED STATEMENT OF CASH FLOWS (DIRECT METHOD) (ADOPTED IFRS)**

Units: Thousand euros

		CURRENT PERIOD 30/06/2017	PREVIOUS PERIOD 30/06/2016
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>2000</b>		
(+/-) Proceeds/(Payments) on operating assets	<b>2001</b>		
(+/-) Proceeds/(Payments) on operating liabilities	<b>2002</b>		
(+/-) Income tax recovered/(paid)	<b>2003</b>		
(+/-) Other proceeds/(payments) from operating activities	<b>2004</b>		
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES (1 + 2)</b>	<b>2010</b>		
<b>1. Payments</b>	<b>2020</b>		
(-) Tangible assets	<b>2021</b>		
(-) Intangible assets	<b>2022</b>		
(-) Investments in joint ventures and associates	<b>2023</b>		
(-) Subsidiaries and other business units	<b>2024</b>		
(-) Non-current assets and liabilities classified as held for sale	<b>2025</b>		
(-) Held-to-maturity investments	<b>2026</b>		
(-) Other payments related to investing activities	<b>2027</b>		
<b>2. Proceeds:</b>	<b>2030</b>		
(+) Tangible assets	<b>2031</b>		
(+) Intangible assets	<b>2032</b>		
(+) Investments in joint ventures and associates	<b>2033</b>		
(+) Subsidiaries and other business units	<b>2034</b>		
(+) Non-current assets and liabilities classified as held for sale	<b>2035</b>		
(+) Held-to-maturity investments	<b>2036</b>		
(+) Other proceeds related to investing activities	<b>2037</b>		
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES (1 + 2)</b>	<b>2040</b>		
<b>1. Payments</b>	<b>2050</b>		
(-) Dividends	<b>2051</b>		
(-) Subordinated liabilities	<b>2052</b>		
(-) Redemption of own equity instruments	<b>2053</b>		
(-) Acquisition of own equity instruments	<b>2054</b>		
(-) Other payments related to financing activities	<b>2055</b>		
<b>2. Proceeds:</b>	<b>2060</b>		
(+) Subordinated liabilities	<b>2061</b>		
(+) Issuance of own equity instruments	<b>2062</b>		
(+) Disposal of own equity instruments	<b>2063</b>		
(+) Other proceeds related to financing activities	<b>2064</b>		
<b>D) EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS HELD</b>	<b>2070</b>		
<b>E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	<b>2080</b>		
<b>F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>2090</b>		
<b>G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)</b>	<b>2100</b>		

**COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**

		CURRENT PERIOD 30/06/2017	PREVIOUS PERIOD 30/06/2016
(+) Cash	<b>2110</b>		
(+) Cash equivalent balances at central banks	<b>2115</b>		
(+) Other financial assets	<b>2120</b>		
(-) Less: Bank overdrafts repayable on demand	<b>2125</b>		
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>2130</b>		
<i>Of which: in power of group entities but not available for the group</i>	<b>2140</b>		

**IV. SELECTED FINANCIAL INFORMATION**

**12. DIVIDENDS PAID**

		CURRENT PERIOD			PREVIOUS PERIOD		
		% of nominal value	Euros per share (X.XX)	Amount (thousand euros)	% of nominal value	Euros per share (X.XX)	Amount (thousand euros)
Ordinary shares	<b>2158</b>	13,00	0,13	777.129	7,00	0,07	413.413
Other shares (non-voting shares, redeemable shares, etc.)	<b>2159</b>						
<b>Total dividends paid</b>	<b>2160</b>	<b>13,00</b>	<b>0,13</b>	<b>777.129</b>	<b>7,00</b>	<b>0,07</b>	<b>413.413</b>

a) Dividends charged to profit and loss	<b>2155</b>	13,00	0,13	777.129	7,00	0,07	413.413
b) Dividends charged to reserves or share premium	<b>2156</b>						
c) Dividends in kind	<b>2157</b>						

#### IV. SELECTED FINANCIAL INFORMATION

#### 13. BREAKDOWN OF FINANCIAL INSTRUMENTS BY NATURE AND CATEGORY (1/2)

Units: Thousand euros

FINANCIAL ASSETS: NATURE/CATEGORY		CURRENT PERIOD			
		Financial assets held for trading	Financial assets designated at fair value through profit or loss	Available-for-sale financial assets	Loans and receivables
Derivatives	2470	14.804.098			
Equity instruments	2480	268.242		2.473.837	
Debt securities	2490	1.052.526	116	13.718.669	1.374.602
Loans and advances	2500				211.886.786
Central banks	2501				0
Credit institutions	2502				6.927.325
Customers	2503				204.959.461
<b>(INDIVIDUAL) TOTAL</b>	<b>2510</b>	<b>16.124.866</b>	<b>116</b>	<b>16.192.506</b>	<b>213.261.388</b>
Derivatives	2520	8.162.172			
Equity instruments	2530	402.714	4.299.161	2.882.849	
Debt securities	2540	2.031.798	2.100.347	66.671.858	2.575.603
Loans and advances	2550	0	100.299		223.696.896
Central banks	2551				5.000
Credit institutions	2552		100.299		7.374.035
Customers	2553				216.317.861
<b>(CONSOLIDATED) TOTAL</b>	<b>2560</b>	<b>10.596.684</b>	<b>6.499.807</b>	<b>69.554.707</b>	<b>226.272.499</b>

FINANCIAL LIABILITIES: NATURE/CATEGORY		CURRENT PERIOD		
		Financial liabilities held for trading	Financial liabilities designated at fair value through profit or loss	Financial liabilities at amortised cost
Derivatives	2570	14.469.285		
Short positions	2580	744.292		
Deposits	2590			230.508.106
Central banks	2591			29.685.311
Credit institutions	2592			8.964.624
Customers	2593			191.858.171
Debt securities issued	2600			27.385.271
Other financial liabilities	2610		116	3.859.913
<b>(INDIVIDUAL) TOTAL</b>	<b>2620</b>	<b>15.213.577</b>	<b>116</b>	<b>261.753.290</b>
Derivatives	2630	7.860.638		
Short positions	2640	744.292		
Deposits	2650	0	8.240.972	246.804.137
Central banks	2651			31.680.685
Credit institutions	2652			11.515.365
Customers	2653		8.240.972	203.608.087
Debt securities issued	2660			29.918.503
Other financial liabilities	2670		116	4.174.741
<b>(CONSOLIDATED) TOTAL</b>	<b>2680</b>	<b>8.604.930</b>	<b>8.241.088</b>	<b>280.897.381</b>

#### IV. SELECTED FINANCIAL INFORMATION

#### 13. BREAKDOWN OF FINANCIAL INSTRUMENTS BY NATURE AND CATEGORY (2/2)

Units: Thousand euros

FINANCIAL ASSETS: NATURE/CATEGORY		PREVIOUS PERIOD			
		Financial assets held for trading	Financial assets designated at fair value through profit or loss	Available-for-sale financial assets	Loans and receivables
Derivatives	5470	16.004.290			
Equity instruments	5480	294.923		2.798.772	
Debt securities	5490	1.796.932		14.551.673	1.032.770
Loans and advances	5500	0	0	0	216.247.157
Central banks	5501				
Credit institutions	5502				7.096.315
Customers	5503				209.150.842
<b>(INDIVIDUAL) TOTAL</b>	<b>5510</b>	<b>18.096.145</b>	<b>0</b>	<b>17.350.445</b>	<b>217.279.927</b>
Derivatives	5520	9.575.832			
Equity instruments	5530	294.923	1.806.976	2.946.030	
Debt securities	5540	1.796.932	1.332.670	62.130.943	561.139
Loans and advances	5550	0	0		207.079.798
Central banks	5551				0
Credit institutions	5552		0		6.741.354
Customers	5553				200.338.444
<b>(CONSOLIDATED) TOTAL</b>	<b>5560</b>	<b>11.667.687</b>	<b>3.139.646</b>	<b>65.076.973</b>	<b>207.640.937</b>

FINANCIAL LIABILITIES: NATURE/CATEGORY		PREVIOUS PERIOD		
		Financial liabilities held for trading	Financial liabilities designated at fair value through profit or loss	Financial liabilities at amortised cost
Derivatives	5570	15.823.009		
Short positions	5580	897.739		
Deposits	5590	0	0	230.141.295
Central banks	5591			30.029.382
Credit institutions	5592			5.789.101
Customers	5593			194.322.812
Debt securities issued	5600			25.628.858
Other financial liabilities	5610			2.736.950
<b>(INDIVIDUAL) TOTAL</b>	<b>5620</b>	<b>16.720.748</b>	<b>0</b>	<b>258.507.103</b>
Derivatives	5630	9.394.559		
Short positions	5640	897.739		
Deposits	5650	0	3.763.976	223.511.848
Central banks	5651			30.029.382
Credit institutions	5652			6.315.758
Customers	5653		3.763.976	187.166.708
Debt securities issued	5660			27.708.015
Other financial liabilities	5670			2.873.432
<b>(CONSOLIDATED) TOTAL</b>	<b>5680</b>	<b>10.292.298</b>	<b>3.763.976</b>	<b>254.093.295</b>

**IV. SELECTED FINANCIAL INFORMATION**

**14. SEGMENT INFORMATION**

Units: Thousand euros

GEOGRAPHIC AREA		DISTRIBUTION OF INTEREST INCOME BY GEOGRAPHIC AREA			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Domestic market	2210	4.278.028	4.564.658	6.550.243	6.734.992
Exports:	2215	19.156	18.060	420.201	18.060
a) European Union	2216	15.567	13.329	405.421	13.329
b) OECD countries	2217	0	0	2	0
c) Other countries	2218	3.589	4.731	14.778	4.731
<b>TOTAL</b>	<b>2220</b>	<b>4.297.184</b>	<b>4.582.718</b>	<b>6.970.444</b>	<b>6.753.052</b>

**IV. SELECTED FINANCIAL INFORMATION**

**15. AVERAGE WORKFORCE AND NUMBER OF OFFICES**

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
<b>AVERAGE WORKFORCE</b>	<b>2295</b>	<b>29.470</b>	<b>29.861</b>	<b>37.286</b>	<b>32.208</b>
Men	<b>2296</b>	13.813	14.199	17.516	15.394
Women	<b>2297</b>	15.657	15.662	19.770	16.814

		CURRENT PERIOD	PREVIOUS PERIOD
		<b>NUMBER OF OFFICES</b>	<b>2298</b>
Spain	<b>2299</b>	4.875	5.027
Abroad	<b>2300</b>	529	19

**IV. SELECTED FINANCIAL INFORMATION**

**18. SOLVENCY INFORMATION**

Units: Percentage

<b>CAPITAL RATIOS</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Eligible Common Equity Tier 1 capital (thousand euros) (a)	<b>7010</b>	18.966.488	17.789.218
Eligible Additional Tier 1 capital (thousand euros) (b)	<b>7020</b>	107.700	0
Eligible Tier 2 capital (thousand euros) (c)	<b>7040</b>	4.973.026	4.002.657
Risks (thousand euros) (d)	<b>7030</b>	148.940.259	134.863.962
Common Equity Tier 1 capital ratio (CET 1) (A)=a/(d)	<b>7110</b>	12,73%	13,19%
Additional Tier 1 capital ratio (AT 1) (B)=b/(d)	<b>7120</b>	0,08%	0,00%
Tier 1 capital ratio (Tier 1) (A)+(B)	<b>7150</b>	12,81%	13,19%
Tier 2 capital ratio (Tier 2) (C)=c/(d)	<b>7130</b>	3,34%	2,97%
<b>Total capital ratio (A)+(B)+(C)</b>	<b>7140</b>	<b>16,15%</b>	<b>16,16%</b>

<b>LEVERAGE</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Tier 1 capital (thousand euros) (a)	<b>7050</b>	18.966.488	17.789.218
Exposure (thousand euros) (b)	<b>7060</b>	344.281.393	309.678.048
<b>Leverage ratio (a)/(b)</b>	<b>7070</b>	<b>5,51%</b>	<b>5,74%</b>



#### IV. SELECTED FINANCIAL INFORMATION

##### 19. CREDIT QUALITY OF THE PORTFOLIO OF LOANS AND RECEIVABLES

Units: Thousand euros

		CURRENT PERIOD	PREVIOUS PERIOD
<b>GROSS AMOUNT</b>			
Normal risk	7500	218.985.027	199.801.043
<i>Of which: under special monitoring</i>	7501		
Substandard risk	7502		
Non-performing risk	7503	13.796.675	14.351.398
<b>Total gross amount</b>	<b>7505</b>	<b>232.781.702</b>	<b>214.152.441</b>

		CURRENT PERIOD	PREVIOUS PERIOD
<b>IMPAIRMENT LOSSES</b>			
Normal risk	7510	(1.752.723)	(1.471.859)
<i>Of which: under special monitoring</i>	7511		
Substandard risk	7512		
Non-performing risk	7513	(5.116.133)	(5.217.846)
<b>Total asset impairment losses</b>	<b>7515</b>	<b>(6.868.856)</b>	<b>(6.689.705)</b>
<b>Impairment loss calculated collectively</b>	<b>7520</b>	<b>(4.537.720)</b>	<b>(4.353.018)</b>
<b>Impairment loss calculated individually</b>	<b>7530</b>	<b>(2.331.136)</b>	<b>(2.336.687)</b>

		CURRENT PERIOD	PREVIOUS PERIOD
<b>CARRYING AMOUNT</b>			
Normal risk	7540	217.232.304	198.329.184
<i>Of which: under special monitoring</i>	7541	0	0
Substandard risk	7542	0	0
Non-performing risk	7543	8.680.542	9.133.552
<b>Total carrying amount</b>	<b>7545</b>	<b>225.912.846</b>	<b>207.462.736</b>

		CURRENT PERIOD	PREVIOUS PERIOD
<b>GUARANTEES RECEIVED</b>			
Value of collateral	7550	361.574.675	343.466.181
<i>Of which: guarantees risks under special monitoring</i>	7551		
<i>Of which: guarantees substandard risks</i>	7552		
<i>Of which: guarantees non-performing risks</i>	7553	20.144.026	22.671.881
Value of other guarantees	7554	5.775.682	3.276.490
<i>Of which: guarantees risks under special monitoring</i>	7555		
<i>Of which: guarantees substandard risks</i>	7556		
<i>Of which: guarantees non-performing risks</i>	7557	181.121	229.645
<b>Total value of guarantees received</b>	<b>7558</b>	<b>367.350.357</b>	<b>346.742.671</b>

		CURRENT PERIOD	PREVIOUS PERIOD
<b>FINANCIAL GUARANTEES GIVEN</b>			
Loan commitments given	7560	61.189.718	56.189.582
<i>Of which: classified as non-performing</i>	7561	387.807	321.693
Amount recognised under liabilities in Balance Sheet	7562	54.430	23.778
Financial guarantees given	7563	6.015.352	3.486.709
<i>Of which: classified as non-performing</i>	7564	179.888	138.807
Amount recognised under liabilities in Balance Sheet	7565	107.750	60.631
Other commitments given	7566	19.461.033	19.461.523
<i>Of which: classified as non-performing</i>	7567	347.890	263.384
Amount recognised under liabilities in Balance Sheet	7568	194.747	144.144

#### IV. SELECTED FINANCIAL INFORMATION

##### 20. REFINANCING OR RESTRUCTURING OPERATIONS (1/2)

Units: Thousand euros

###### Refinancing and restructuring balances

GROSS AMOUNT		CURRENT PERIOD	PREVIOUS PERIOD
Normal risk	8000	4.511.596	4.418.719
<i>Of which: under special monitoring</i>	8001		
Substandard risk	8002		
Non-performing risk	8003	7.859.029	7.314.095
<b>Total gross amount</b>	<b>8005</b>	<b>12.370.625</b>	<b>11.732.814</b>

IMPAIRMENT LOSSES		CURRENT PERIOD	PREVIOUS PERIOD
Normal risk	8010	(119.705)	(227.166)
<i>Of which: under special monitoring</i>	8011		
Substandard risk	8012		
Non-performing risk	8013	(2.524.034)	(2.341.877)
<b>Total asset impairment losses</b>	<b>8015</b>	<b>(2.643.739)</b>	<b>(2.569.043)</b>
<b>Collective impairment losses</b>	<b>8020</b>	<b>(1.588.009)</b>	<b>(1.572.254)</b>
<b>Specific impairment losses</b>	<b>8030</b>	<b>(1.055.730)</b>	<b>(996.789)</b>

CARRYING AMOUNT		CURRENT PERIOD	PREVIOUS PERIOD
Normal risk	8040	4.391.891	4.191.553
<i>Of which: under special monitoring</i>	8041		
Substandard risk	8042		
Non-performing risk	8043	5.334.995	4.972.218
<b>Total carrying amount</b>	<b>8045</b>	<b>9.726.886</b>	<b>9.163.771</b>
<b>Total carrying amount of financing granted to customers</b>	<b>8046</b>	<b>185.256.929</b>	<b>187.984.625</b>

GUARANTEES RECEIVED		CURRENT PERIOD	PREVIOUS PERIOD
Value of collateral	8050	15.869.084	16.818.386
Of which: guarantees risks under special monitoring	8051		
Of which: guarantees substandard risks	8052		
Of which: guarantees non-performing risks	8053	10.120.880	10.020.152
Value of other guarantees	8054	218.222	4.898
Of which: guarantees risks under special monitoring	8055		
Of which: guarantees substandard risks	8056		
Of which: guarantees non-performing risks	8057	25.276	1.054
<b>Total value of guarantees received</b>	<b>8058</b>	<b>16.087.306</b>	<b>16.823.284</b>

###### Distribution by segment

CARRYING AMOUNT		CURRENT PERIOD	PREVIOUS PERIOD
Credit institutions	8060	0	5.018
General Governments	8061	251.603	169.948
Other financial corporations and individual entrepreneurs (financial business)	8062	12.152	2.552
Other non-financial corporations and individual entrepreneurs (non-financial business)	8063	4.423.888	4.110.185
Of which: Financing for real estate construction and development (including land)	8064	914.725	1.129.815
Other households	8065	5.039.243	4.876.068
<b>Total carrying amount</b>	<b>8066</b>	<b>9.726.886</b>	<b>9.163.771</b>
Financing classified as non-current assets and disposal groups classified as held for sale	8067	0	0

**IV. SELECTED FINANCIAL INFORMATION**

**20. REFINANCING OR RESTRUCTURING OPERATIONS (2/2)**

Units: Thousand euros

Reconciliation

CARRYING AMOUNT		CURRENT PERIOD		PREVIOUS PERIOD
Opening balance	8070	9.163.771		16.629.652
(+) Refinancings and restructurings in the period	8071	2.205.797		3.887.446
Token entry: impact recognised in the profit and loss account for the period	8072	(86.943)		(286.906)
(-) Debt repayments	8073	(2.147.656)		(2.874.646)
(-) Foreclosures	8074	(287.469)		(349.000)
(-) Derecognition (reclassification to written-off assets)	8075	(301.049)		(384.996)
(+)/(-) Other changes	8076	1.093.492		(7.744.685)
<b>Closing balance</b>	<b>8080</b>	<b>9.726.886</b>		<b>9.163.771</b>

**IV. SELECTED FINANCIAL INFORMATION**  
**21. REAL ESTATE EXPOSURE**

Units: Thousand euros

**Real estate credit risk exposure - Spain**

<b>GROSS AMOUNT</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Financing for real estate construction and development (including land)	9000	6.829.524	8.023.602
Of which: under special monitoring	9001		
Of which: substandard	9002		
Of which: non-performing	9003	1.480.517	2.434.777
<b>Total gross amount</b>	<b>9005</b>	<b>6.829.524</b>	<b>8.023.602</b>

<b>IMPAIRMENT LOSSES</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Financing for real estate construction and development (including land)	9010	(636.609)	(1.061.631)
Of which: under special monitoring	9011		
Of which: substandard	9012		
Of which: non-performing	9013	(549.323)	(953.625)
<b>Total asset impairment losses</b>	<b>9015</b>	<b>(636.609)</b>	<b>(1.061.631)</b>

<b>CARRYING AMOUNT</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Financing for real estate construction and development (including land)	9020	6.192.915	6.961.971
Of which: under special monitoring	9021		
Of which: substandard	9022		
Of which: non-performing	9023	931.194	1.481.152
<b>Total carrying amount</b>	<b>9025</b>	<b>6.192.915</b>	<b>6.961.971</b>
<b>Total carrying amount of financing granted to customers</b>	<b>9030</b>	<b>185.256.929</b>	<b>187.984.625</b>

<b>GUARANTEES RECEIVED</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Value of collateral	9050	14.883.082	16.710.954
Of which: guarantees risks under special monitoring	9051		
Of which: guarantees substandard risks	9052		
Of which: guarantees non-performing risks	9053	2.519.777	4.616.097
Value of other guarantees	9054	115.137	162.334
Of which: guarantees risks under special monitoring	9055		
Of which: guarantees substandard risks	9056		
Of which: guarantees non-performing risks	9057	11.710	13.240
<b>Total value of guarantees received</b>	<b>9058</b>	<b>14.998.219</b>	<b>16.873.288</b>

<b>FINANCIAL GUARANTEES</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Financial guarantees given relating to real estate construction and development	9060	175.478	171.223
Amount recognised under liabilities	9061	54.910	6.166

**Foreclosed assets and assets received as payment for debts - Spain**

<b>GROSS AMOUNT</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Foreclosed property and property received as payment for debts	9070	12.258.602	13.232.171
Of which: land	9071	3.749.176	4.375.527
Investments in real estate entities	9072	0	63.963
<b>Total gross amount</b>	<b>9075</b>	<b>12.258.602</b>	<b>13.296.134</b>

<b>IMPAIRMENT LOSSES</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Foreclosed property and property received as payment for debts	9080	(5.907.336)	(6.419.816)
Of which: land	9081	(2.378.018)	(2.705.957)
Investments, real estate entities	9082	0	0
<b>Total asset impairment losses</b>	<b>9085</b>	<b>(5.907.336)</b>	<b>(6.419.816)</b>

<b>CARRYING AMOUNT</b>		<b>CURRENT PERIOD</b>	<b>PREVIOUS PERIOD</b>
Foreclosed property and property received as payment for debts	9090	6.351.266	6.812.355
Of which: land	9091	1.371.158	1.669.570
Investments, real estate entities	9092	0	63.963
<b>Total carrying amount</b>	<b>9095</b>	<b>6.351.266</b>	<b>6.876.318</b>