



19 OCTOBER 2023

# Results Presentation 9M2023



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# Regulatory framework

Bankinter presents its financial statements in accordance with the regulations that apply to the Group, set out in the Code of Commerce and other company regulations and in the International Financial Reporting Standards adopted by the European Union as well as prudential regulation with our best estimation of regulatory ratios.

Bankinter advises that this presentation contains forward-looking statements. These can be found in various parts of this document and include, without limitation, statements concerning our future business development and economic performance.

While these statements represent our judgement and future expectations about our business development, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, (1) the general market, and macro-economic, governmental and new regulations, (2) the variation in local and international securities markets, currency exchange rates and interest rates as well as change to market and operational risk, (3) competitive pressures, (4) technological developments, (5) changes in the financial position or credit worthiness of our customers, obligors and other counterparties.

	9M23	vs 9M22
Loan book	€75bn	+3%
Customer deposits	€78bn	+3%
Off-balance sheet managed funds	€42bn	+17%
Gross Operating Income	€2,005M	+32%
Pre-provision profit	€1,305M	+51%
Profit before taxes	€1,004M	+67%
Net income	€685M	+59%
NPL ratio	2,19%	+9pbs.
Coverage ratio	66%	+1,1p.p.
CET1 FL	12,5%	+59pbs
ROE	17%	+6,0p.p.



Results  
Content

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**Results**

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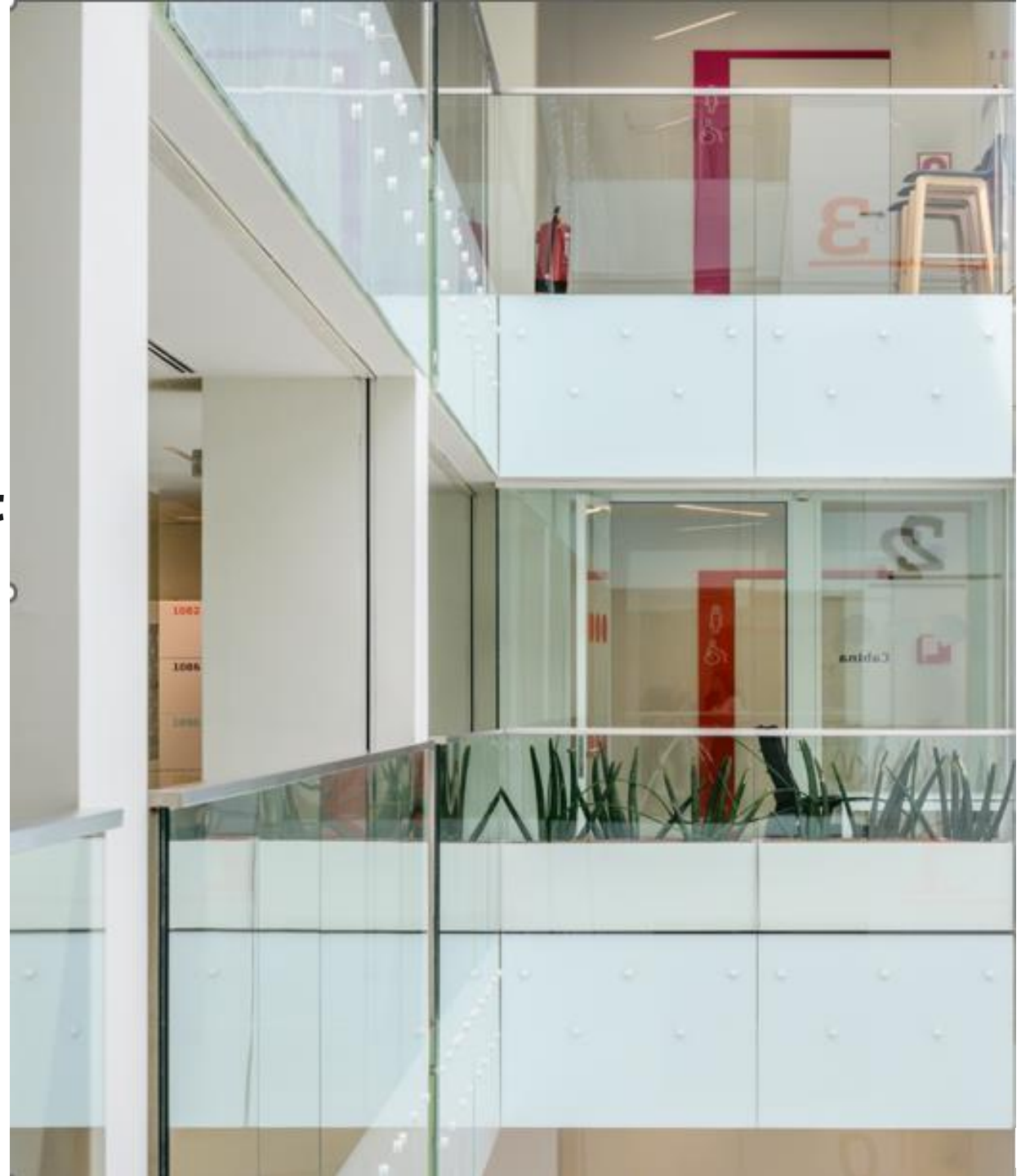
**Businesses**

**02**

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**Summary**





**01**

# Results



## 9M23 Profit &amp; Loss statement

In million of euros

	Bankinter Group			
	9M23	9M22	Dif. € 23/22	Dif. % 23/22
Net Interest Income	1.639	1.066	573	54%
Net fees and commissions	459	452	7	2%
Other Income/Expenses	-93	0	-93	n.a.
<b>Gross Operating Income</b>	<b>2.005</b>	<b>1.518</b>	<b>487</b>	<b>32%</b>
Operating expenses	-700	-655	-45	7%
<b>Pre-provision profit</b>	<b>1.305</b>	<b>863</b>	<b>443</b>	<b>51%</b>
Cost of risk and other provisions	-302	-261	-41	16%
Profit before taxes	1.004	602	402	67%
<b>Total Group Net Income</b>	<b>685</b>	<b>430</b>	<b>255</b>	<b>59%</b>

## 3Q23 Profit &amp; Loss statement

- in million of euros -	Bankinter Group						
	3Q23	2Q23	Dif. €	Dif. %	3Q22	Dif. €	Dif. %
			3Q23/2Q23	3Q23/ 2Q23		3Q23/3Q22	3Q23/3Q22
Net Interest Income	570	546	24	4%	400	170	43%
Net fees and commissions	156	151	5	3%	149	7	5%
Other Income/Expenses	-1	-35	36	-97%	6	-5	-84%
Gross Operating Income	727	662	65	10%	555	172	31%
Operating expenses	-247	-233	-14	6%	-227	-20	9%
Pre-provision profit	480	429	51	12%	328	152	46%
Cost of risk and other provisions	-102	-99	-3	3%	-100	-2	2%
Profit before taxes	378	331	47	14%	228	150	66%
Total Group Net Income	267	233	34	14%	159	108	68%

# Results Balance sheet

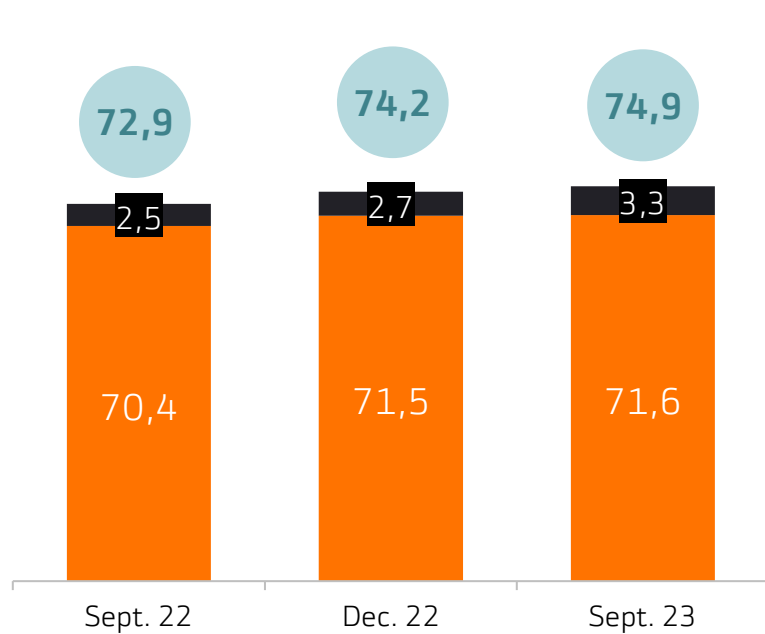
## Loan book

In billion of euros



**+€2,0bn**  
YoY

**+2,8%**  
YoY



\*Data BdE August-23

■ Bankinter (SPA+PT+IRE) ■ EVO Banco

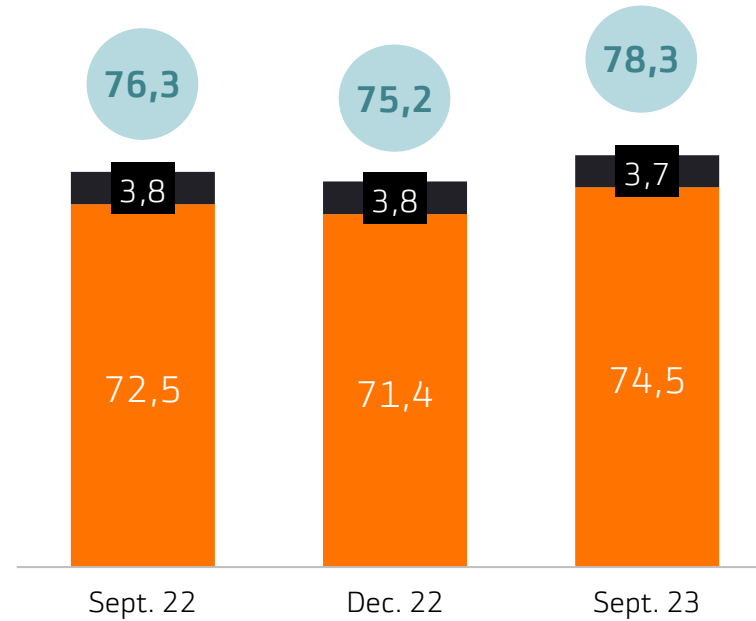
## Retail Deposits

In billion of euros



**+€1,9bn**  
YoY

**+2,6%**  
YoY



\*\*Data BdE August-23

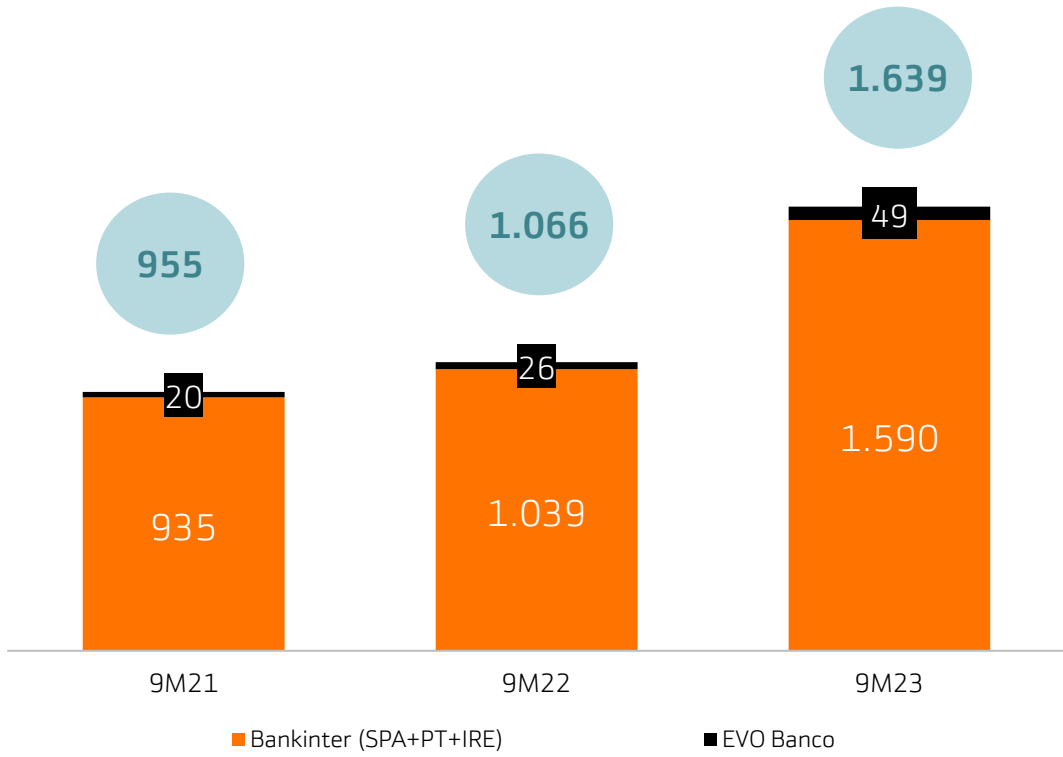


# Net Interest Income

## NII evolution

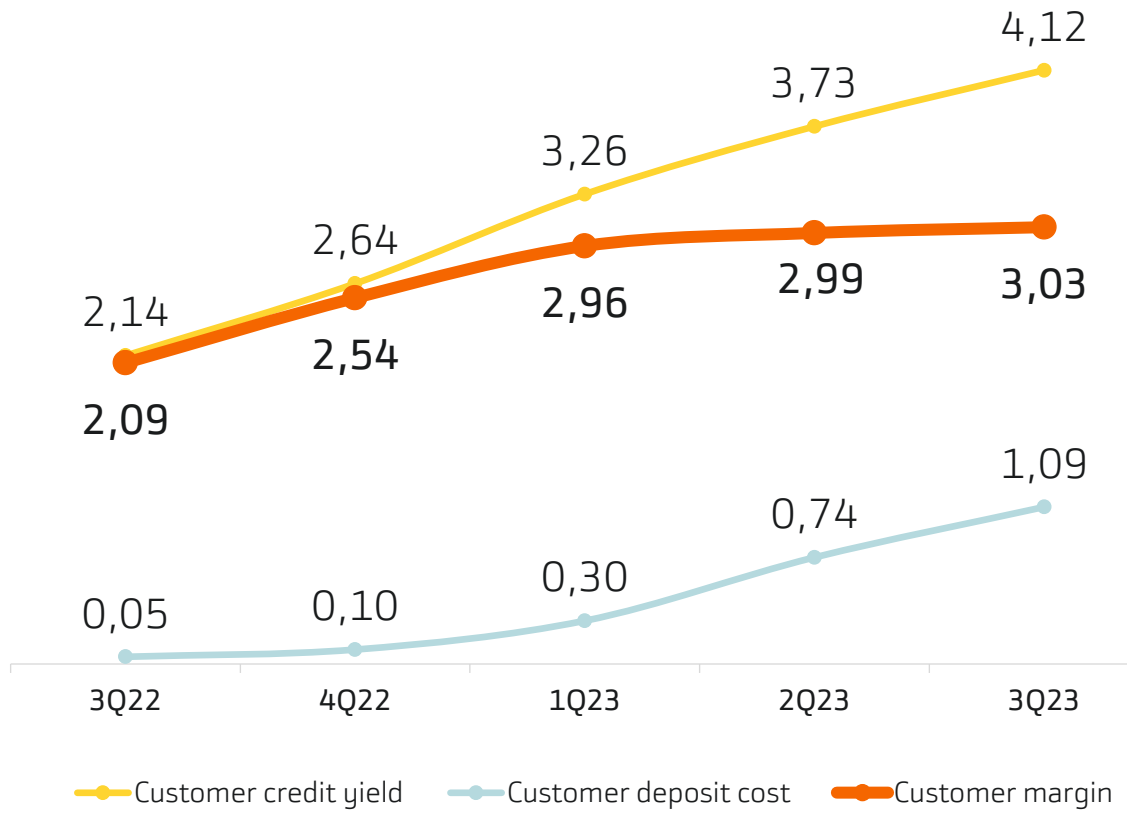
In million of euros

**+54%**  
**vs 9M22**



## Customer Margin

In %



Results 9M23

# ALCO Portfolio

	HTC	FV	Total	Var. vs.Dec.22
Amount (€bn)	9.6	1.8	11.4	-0.9
Duration (years)	4.6	1.3	4.1	-0.9
Avg. maturity (years)	9.8	2.0	8.5	+0.6
Yield (%)	2.2	1.9	2.2	+0.3
Unrealised Capital gains (€mn)	-835	-87	-922	-18

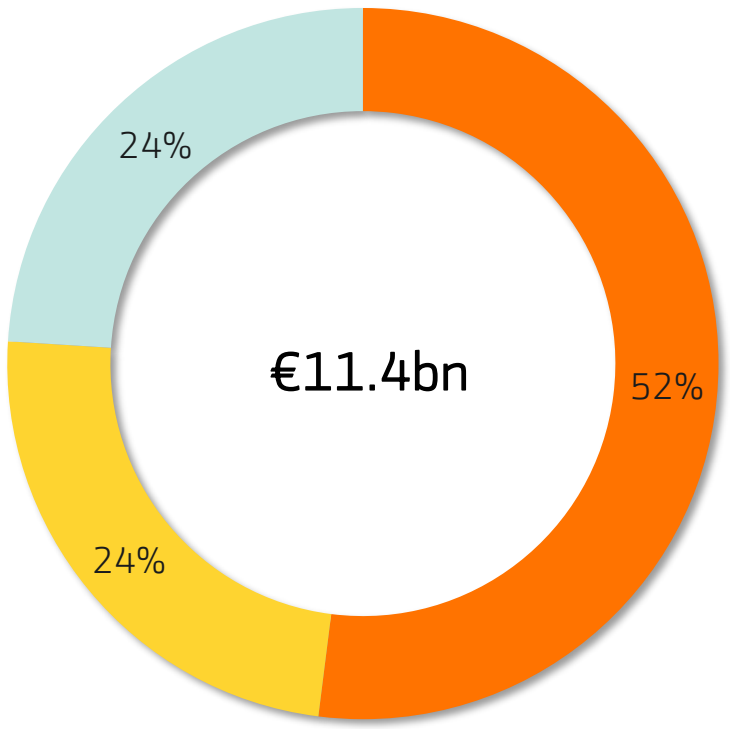
**ALCO Portfolio / Total Assets**      **10.6%**

**ALCO Portfolio / Total Equity**      **x2.2**

# ALCO Portfolio

## ALCO Distribution

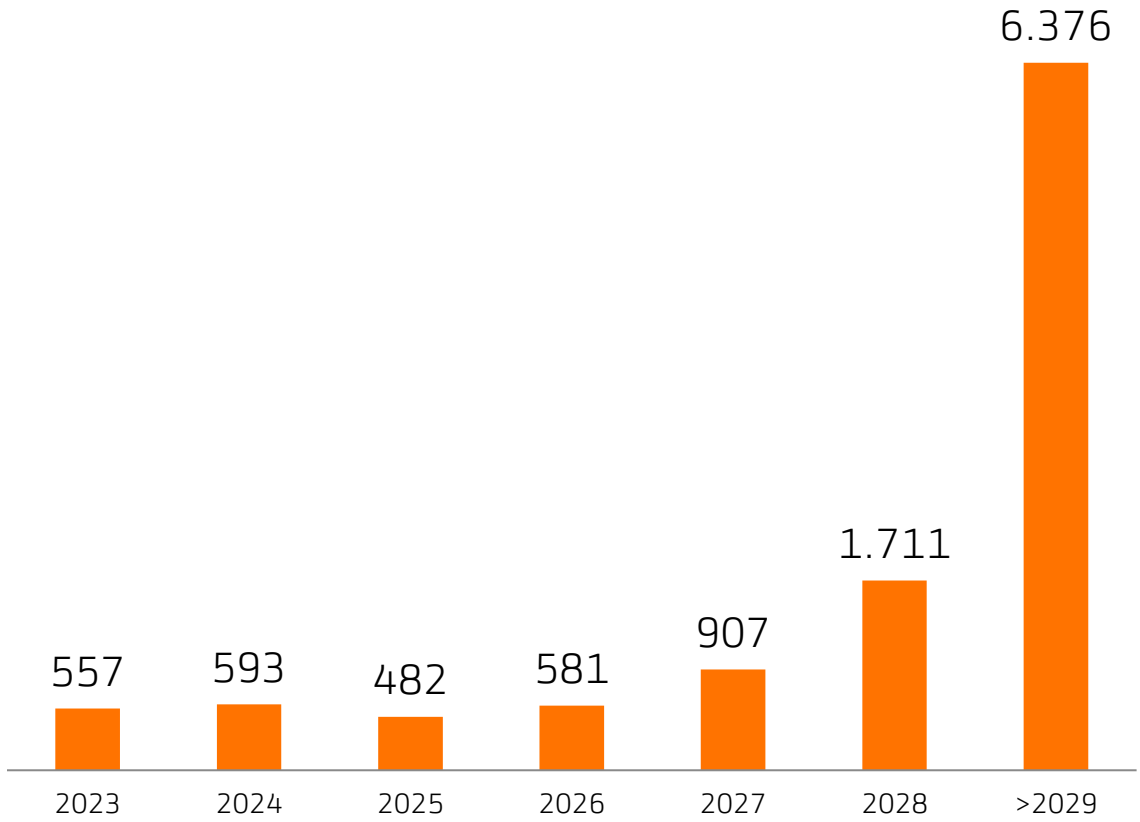
In %



Spanish Sovereign    Other Sovereign    Other

## Maturities

In million of euros

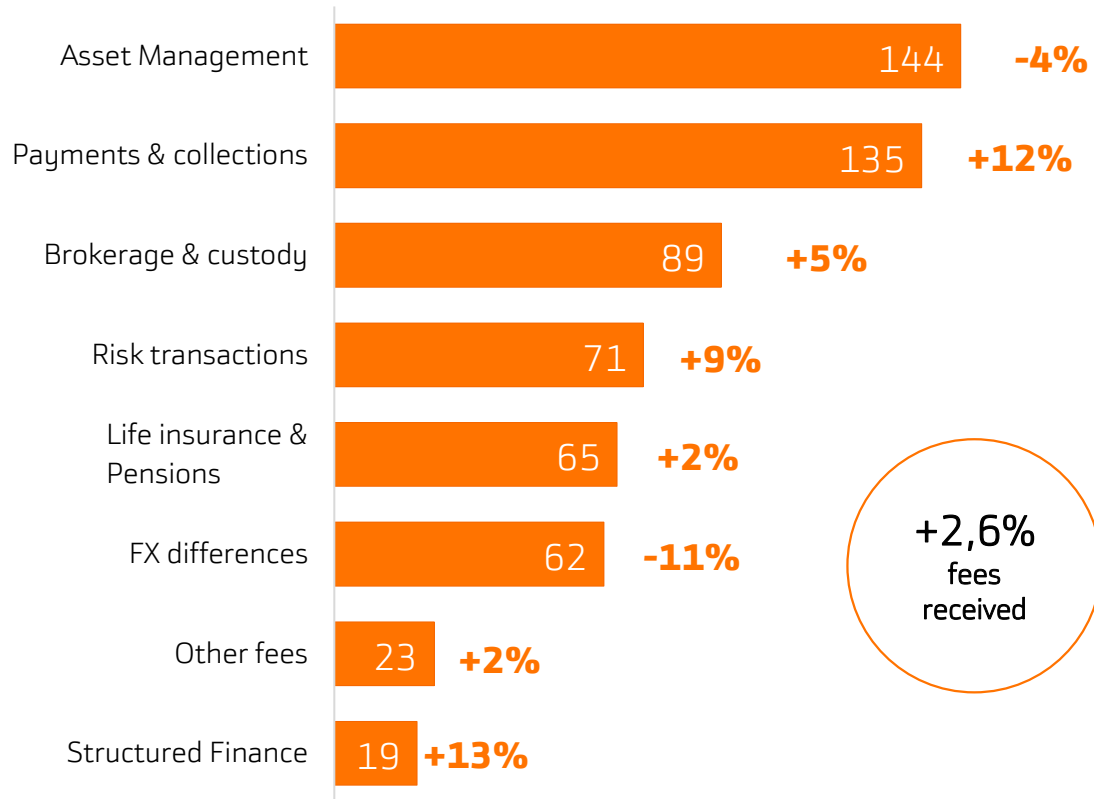


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# Fee Income

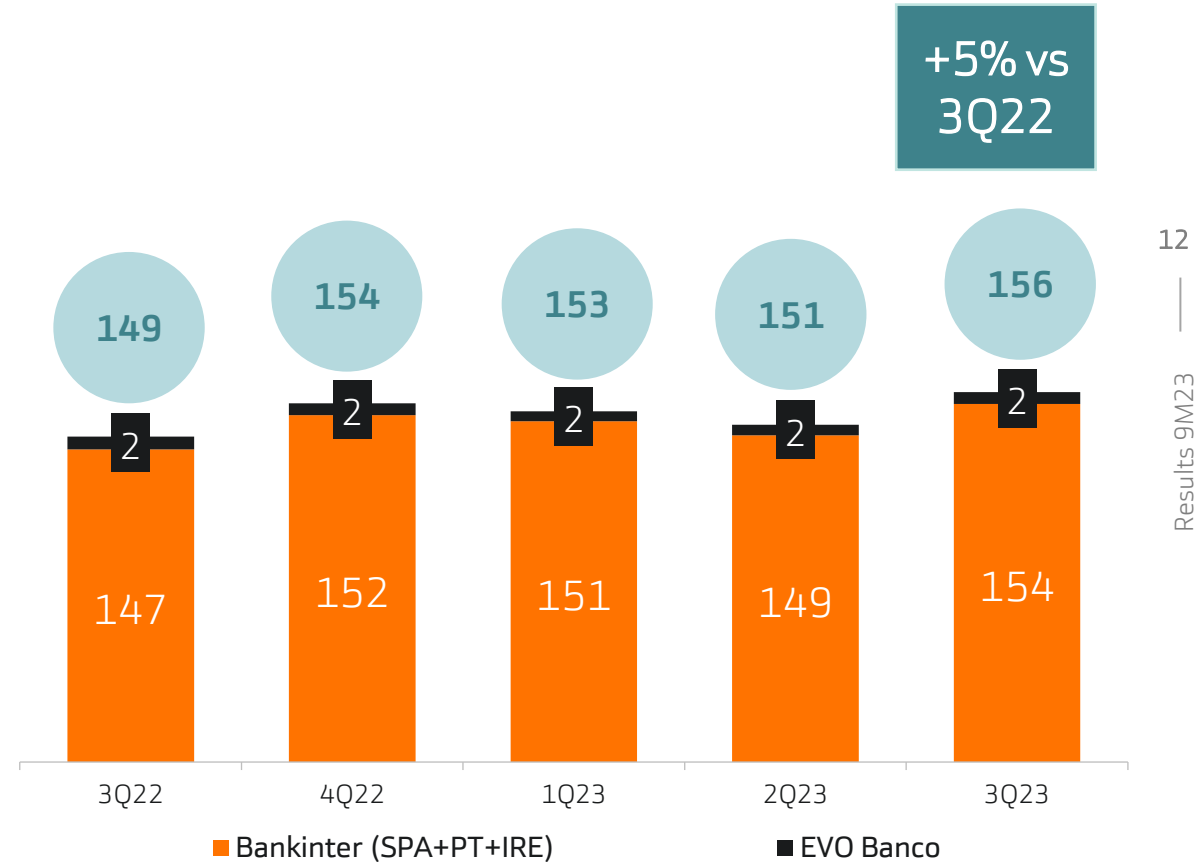
## Breakdown of fees received 9M23

In million of euros



## Evolution of net fees

In million of euros



01. Results  
**Other Income / Expenses**

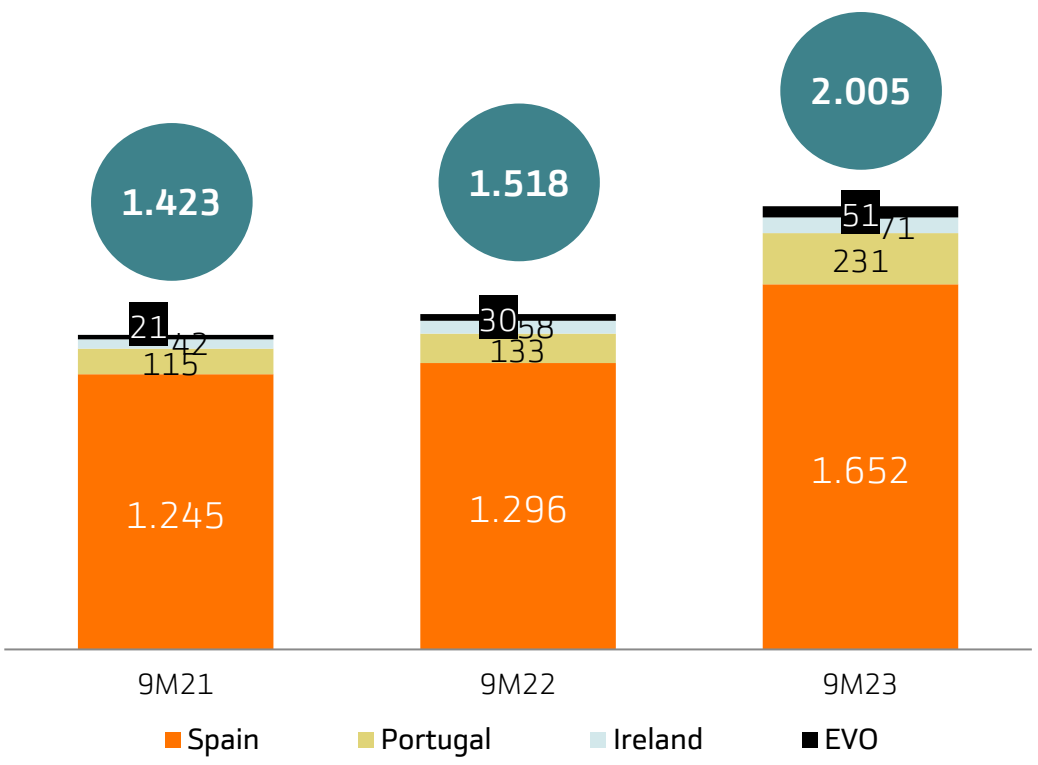
In million of euros	9M23	9M22	Dif. €	% Dif.
Equity method	25	31	-7	-21%
Trading income/losses & Dividends	58	73	-15	-21%
Regulatory charges	-143	-75	-68	92%
of which Banking Tax	-77	n.a.	n.a.	n.a.
Other operational income/expenses	-32	-30	-2	7%
<b>Total</b>	<b>-93</b>	<b>0</b>	<b>-93</b>	<b>n.a.</b>

# Total Operating Income

## Total Income

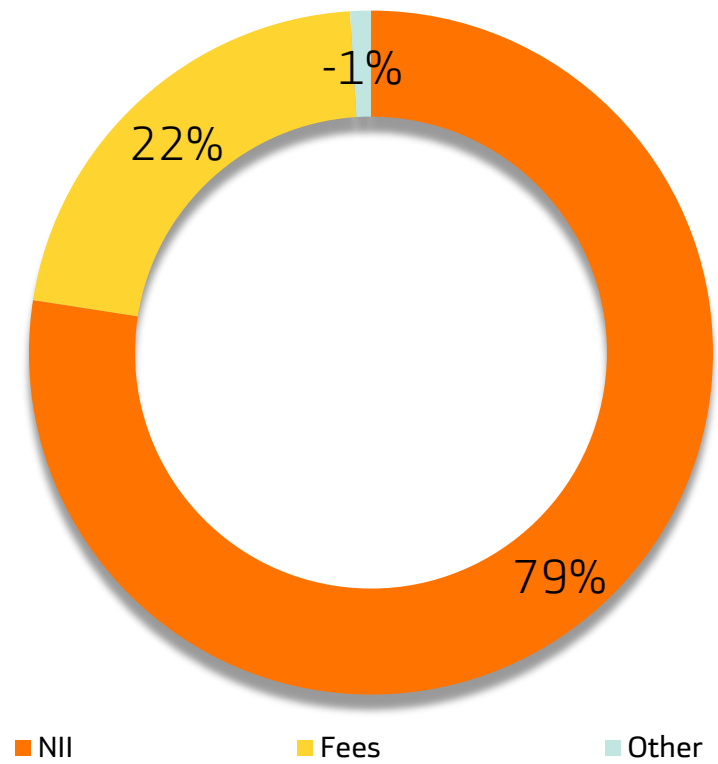
In million of euros

**+32 %  
vs 9M22**



## Contribution by income type

In % of total income ex-banking tax



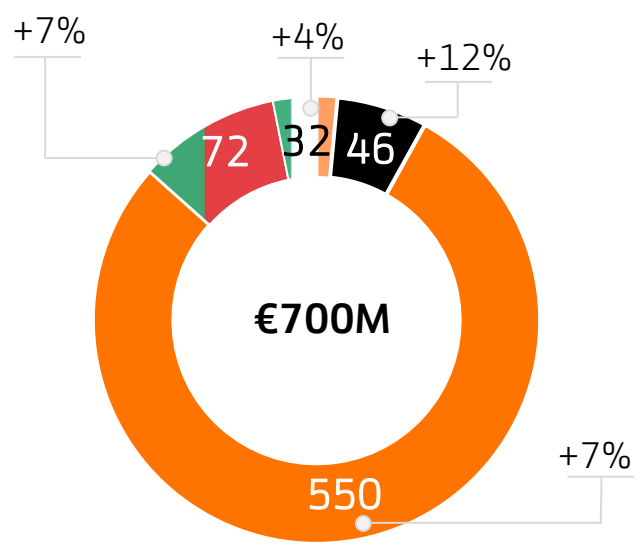


# Operating expenses

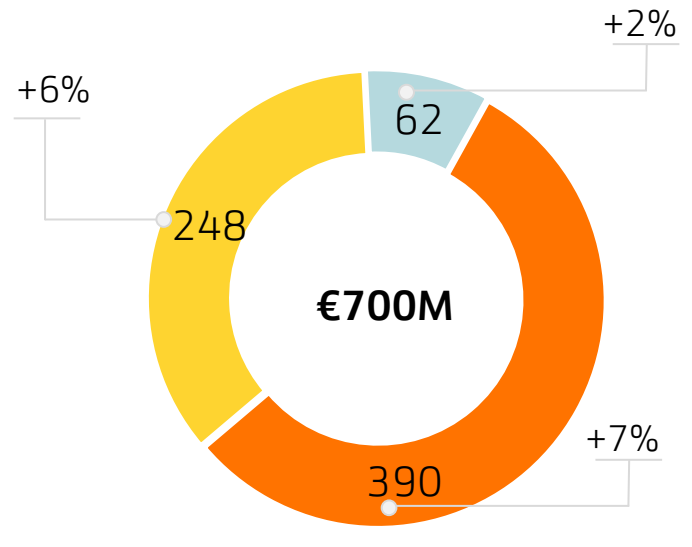
## Total Expenses

In million of euros and YoY in %

+6,8%  
vs 9M22



- Spain
- Portugal
- Ireland
- EVO

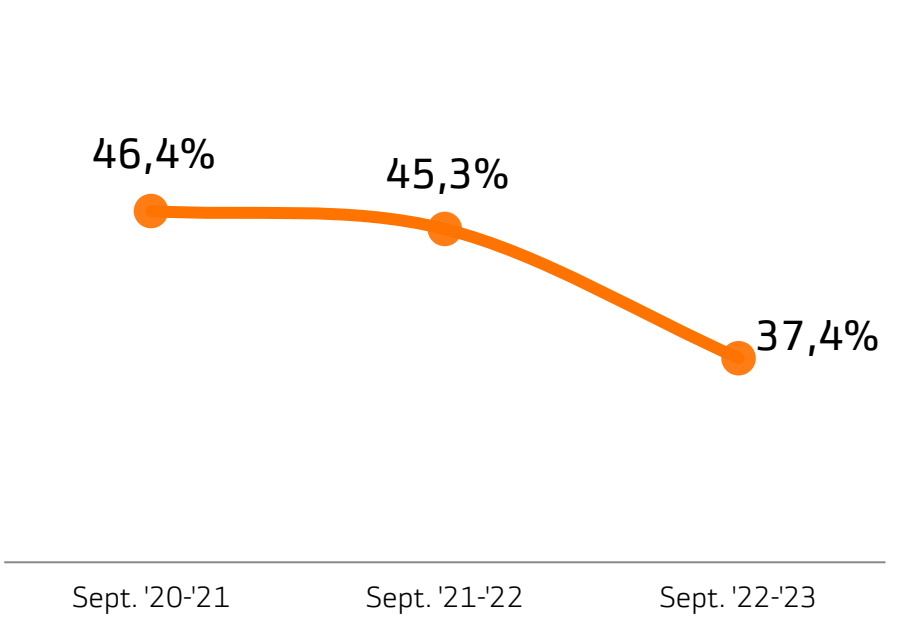


- Personal expenses
- General expenses
- D&A

## Cost-to-income ratio

Last 12 months rolling in %

C/I Bankinter Spain 9M23\*  
**31,6%**

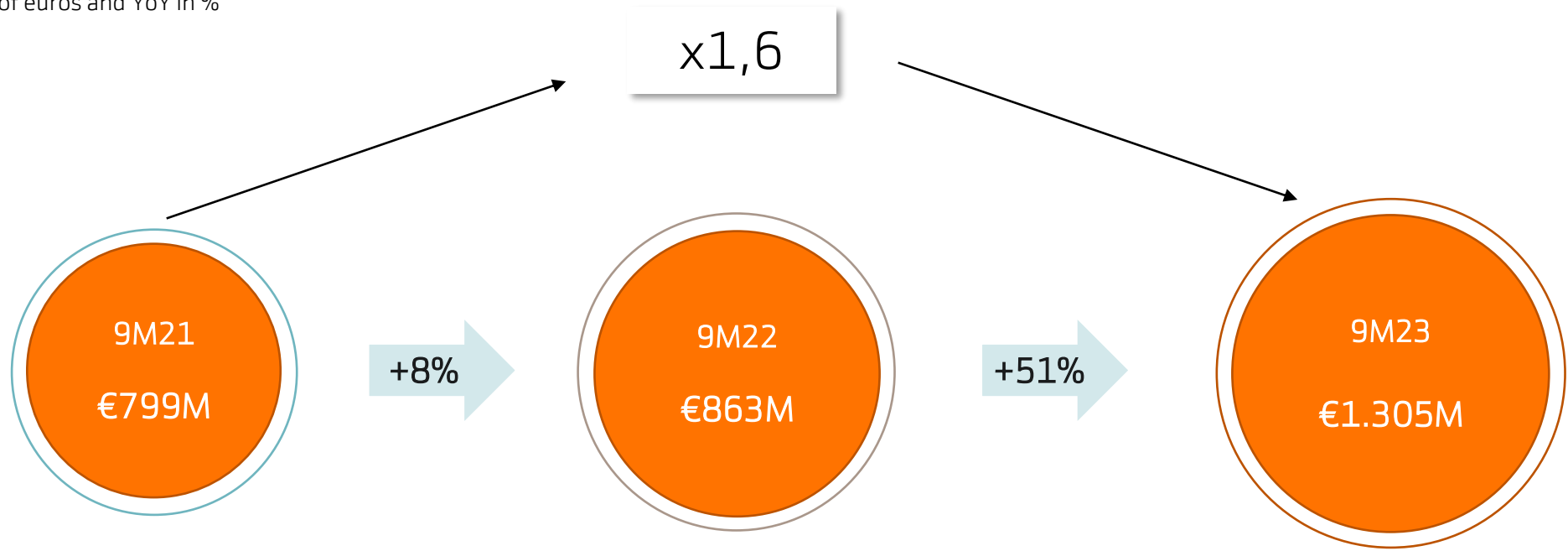


\*excluding the banking tax

# Pre-Provision Profit

## Pre-Provision Profit growth rate

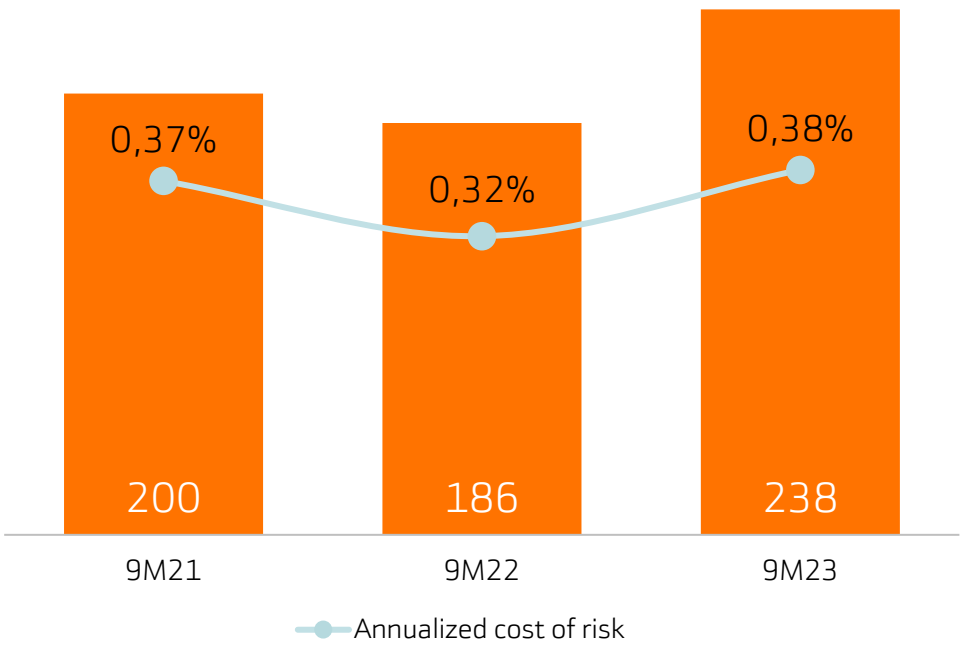
In million of euros and YoY in %



# Cost of risk & other provisions

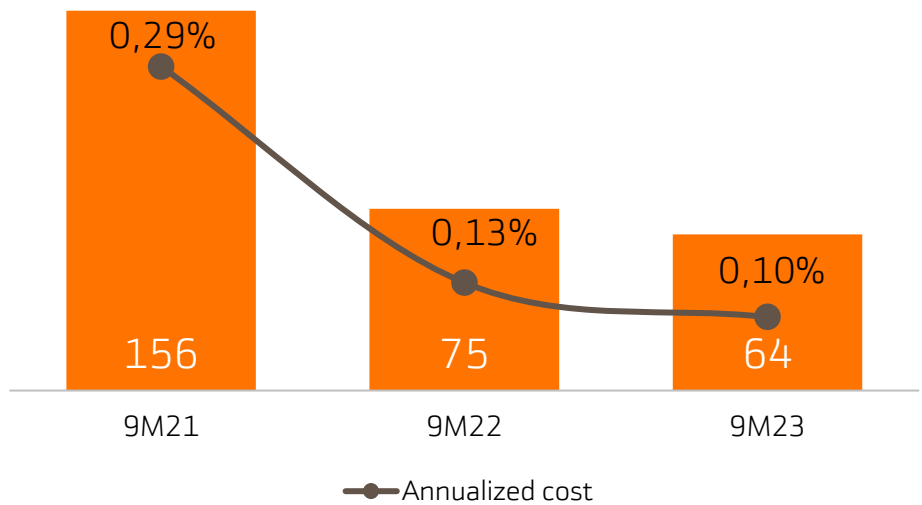
## Cost of Credit Risk

In % of total risk exposure\* and in million of euros



## Other provisions

In % of total risk exposure\* and in million of euros

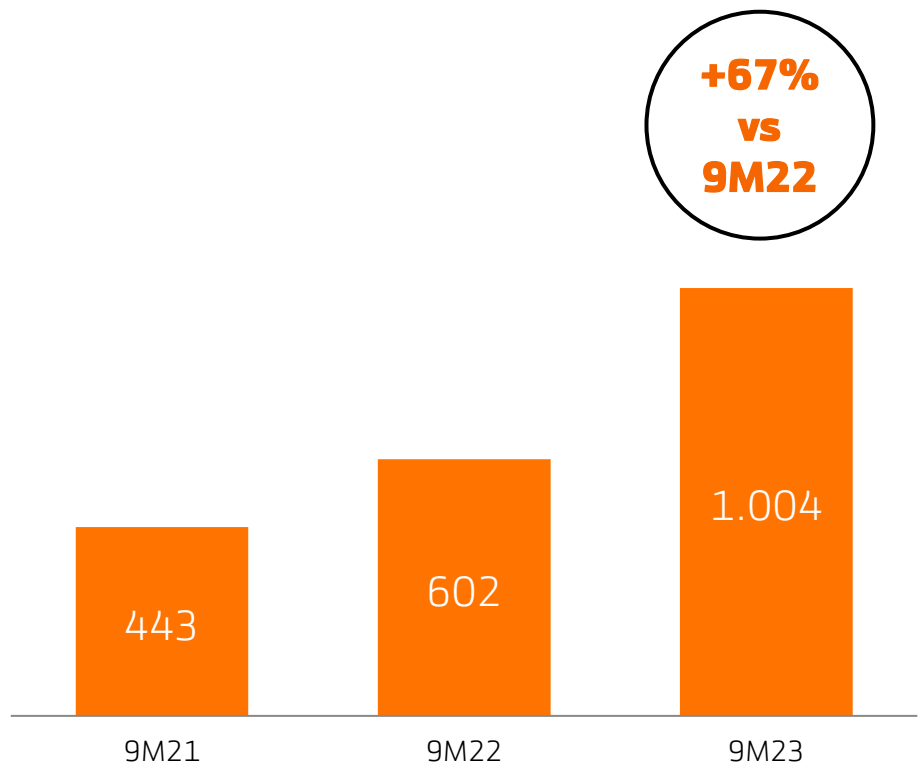


\* CoR includes impairments & gains/losses on asset disposals. Extraordinaries are not included.

# Net Income

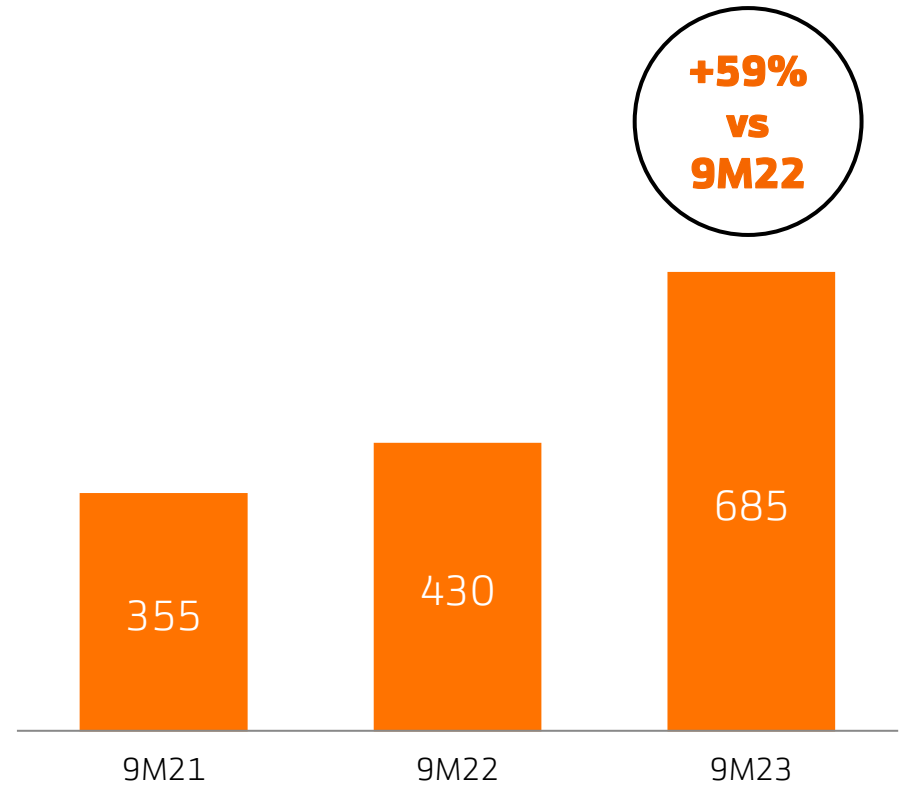
## Profit before tax

In million of euros



## Total Group Net Income

In million of euros

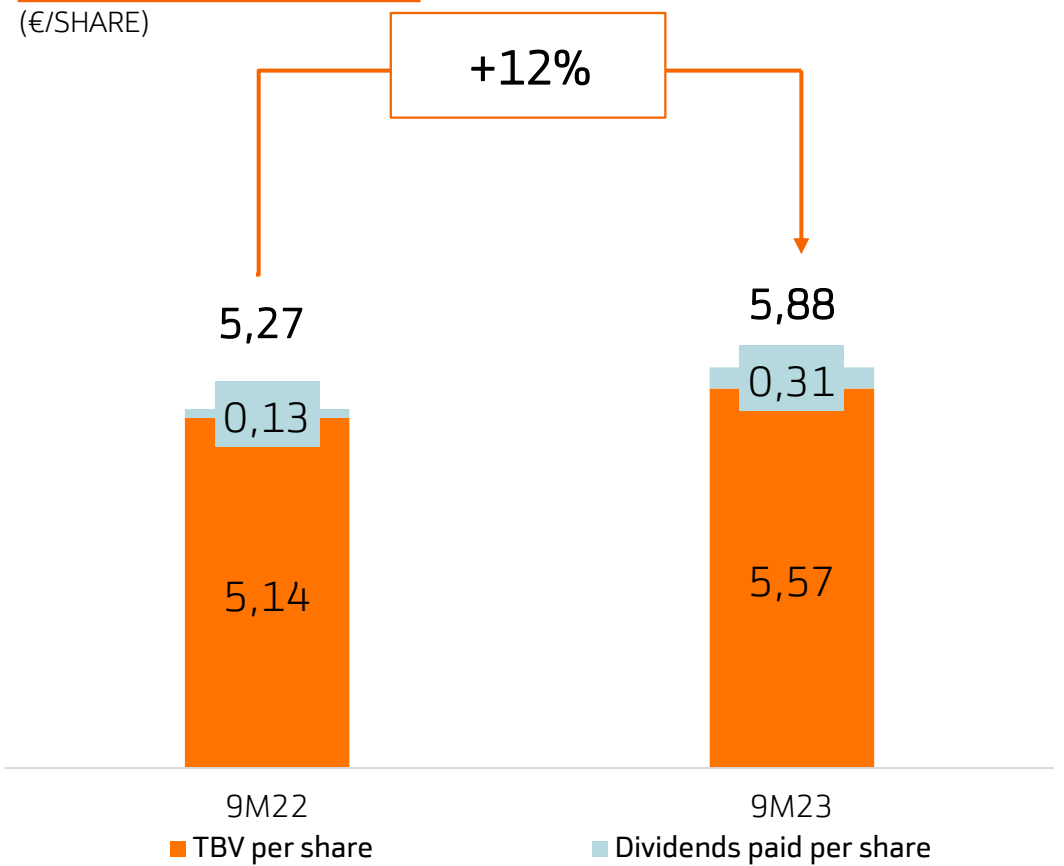


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Results 9M23

# Results Profitability

## TBV + Dividends

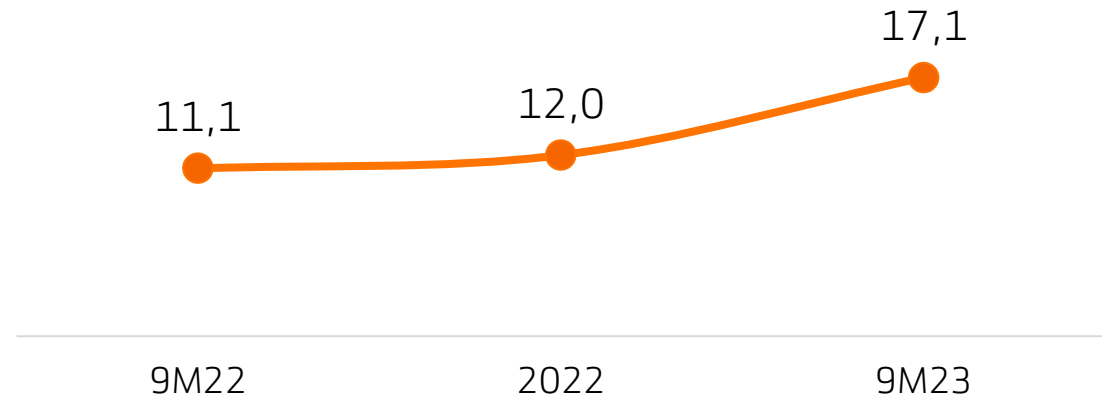
(€/SHARE)



Book Value = €5,89 per share

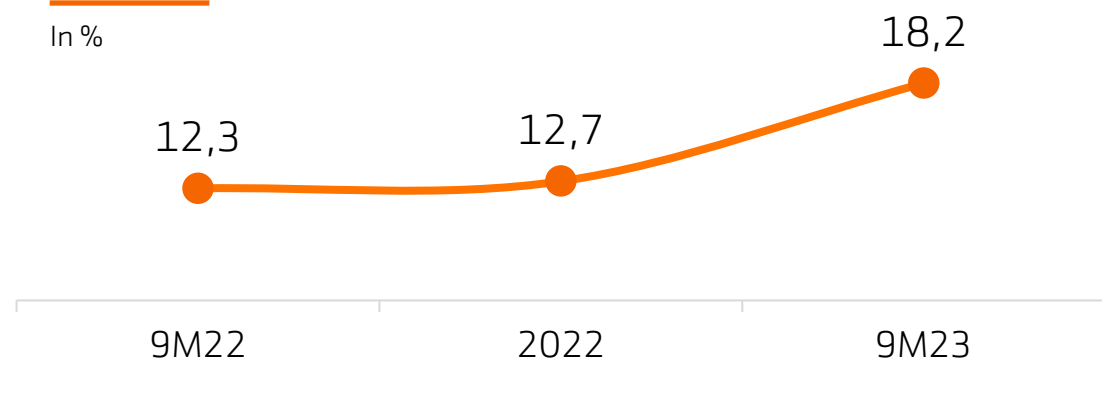
## ROE

In %



## ROTE

In %



# Risk Management

02

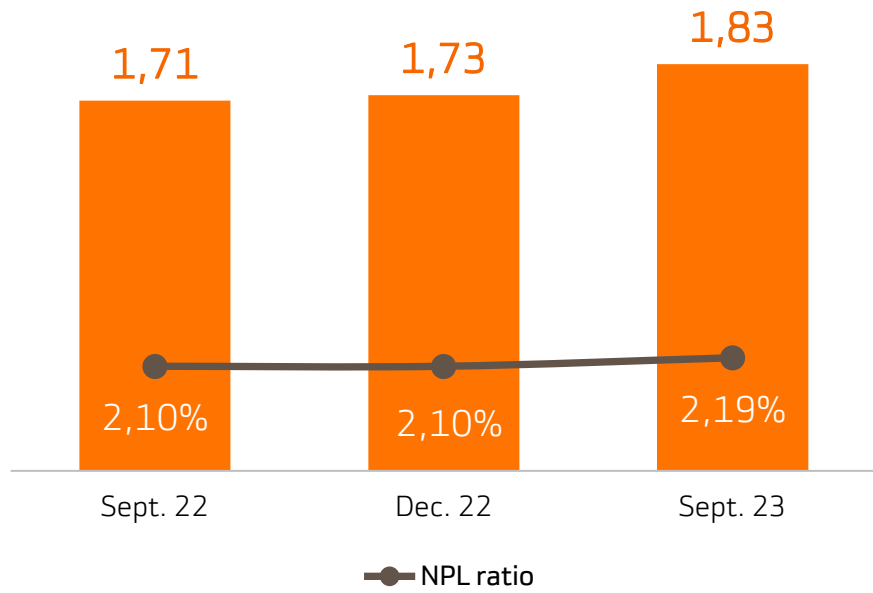




### Non-performing loans

In billion of euros and ration in %

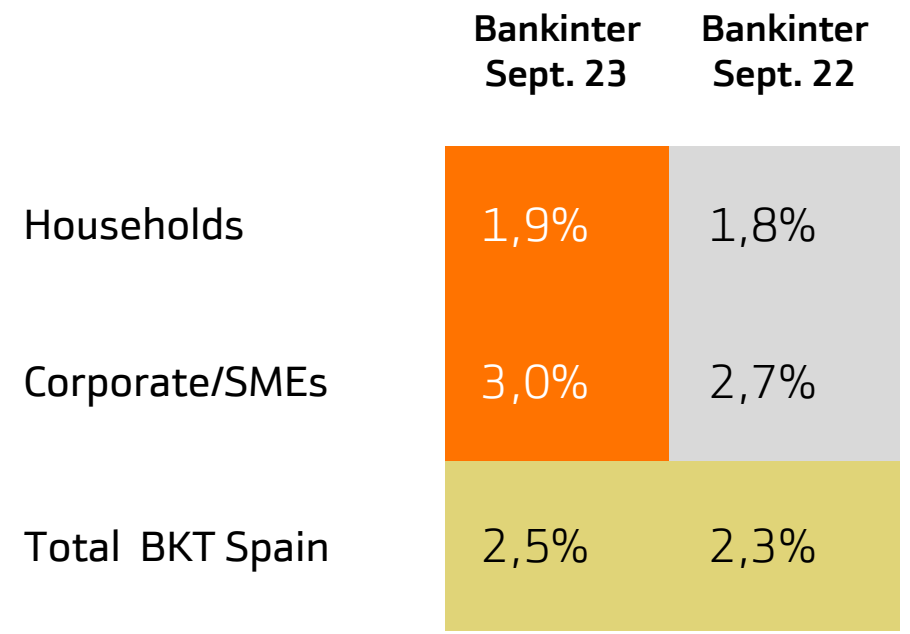
**66%**  
Coverage  
ratio



### NPL ratios in Spain

In %

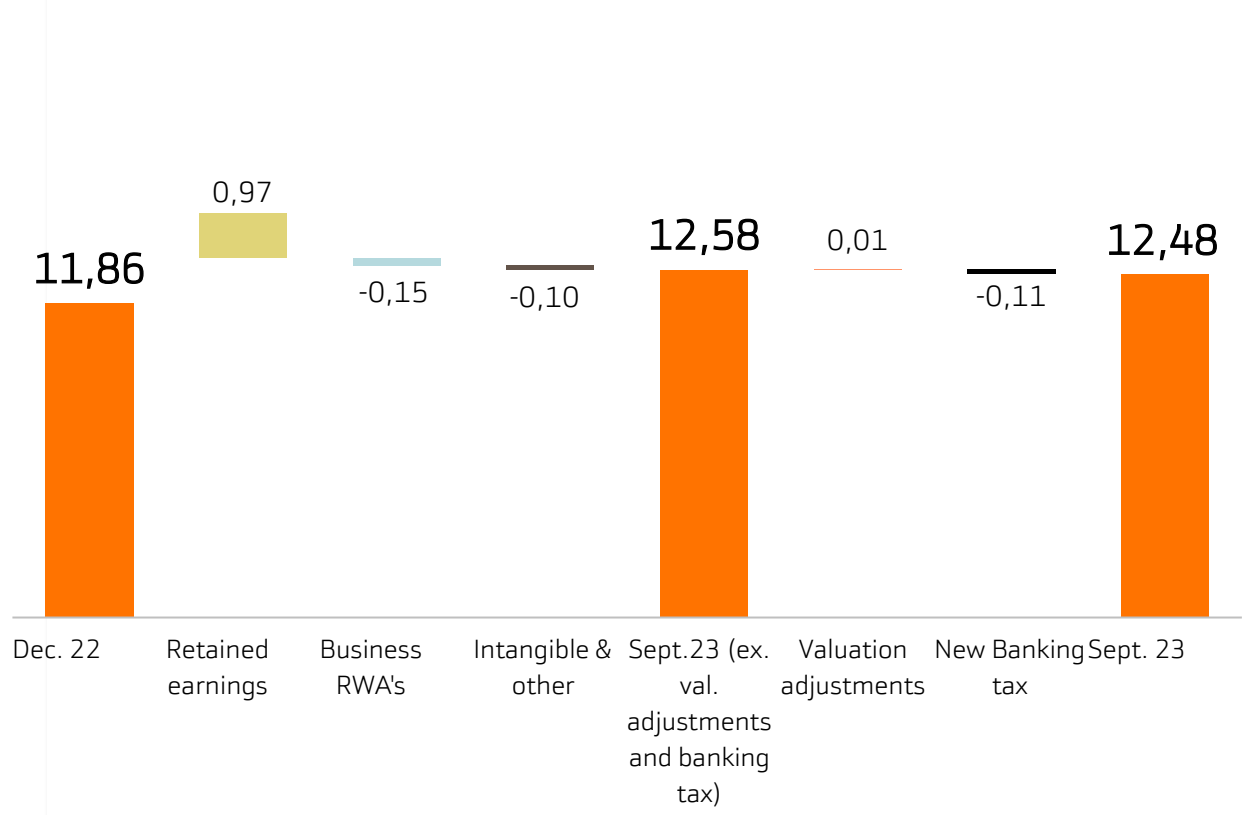
Sector in Spain\*  
**3,50%**



\*Data BdE July23

### Ratio CET1 "fully loaded"

in %

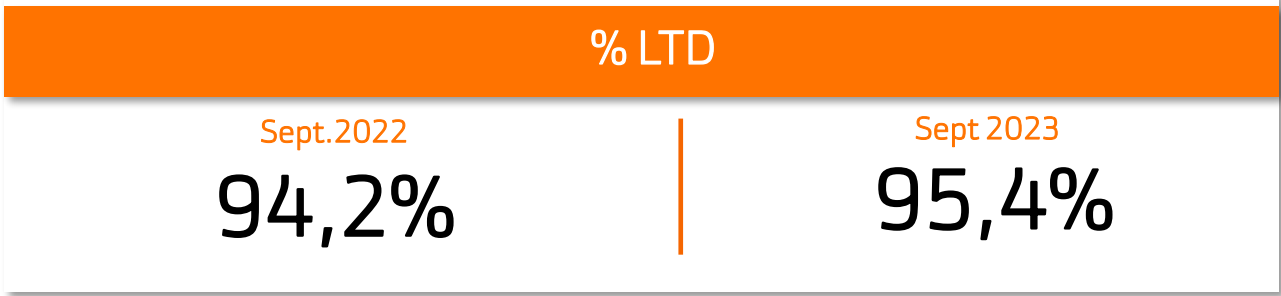
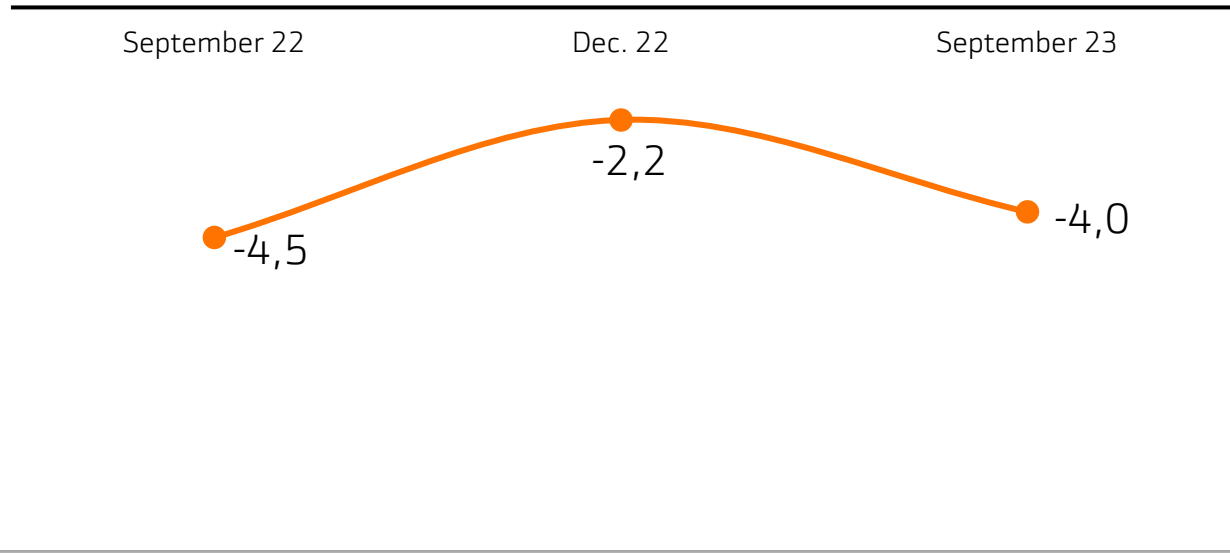


**CET1  
"fully loaded"**  
**12.5%**  
Buffer 4.8% vs. Minimum regulatory requirement of 7.726%

Leverage ratio	5.0%
Total Capital Ratio	16.4%
MREL	23.0%
Pillar 2 Requirement 2023	1.29%
5th Best Bank in Europe in latest Stress Test	

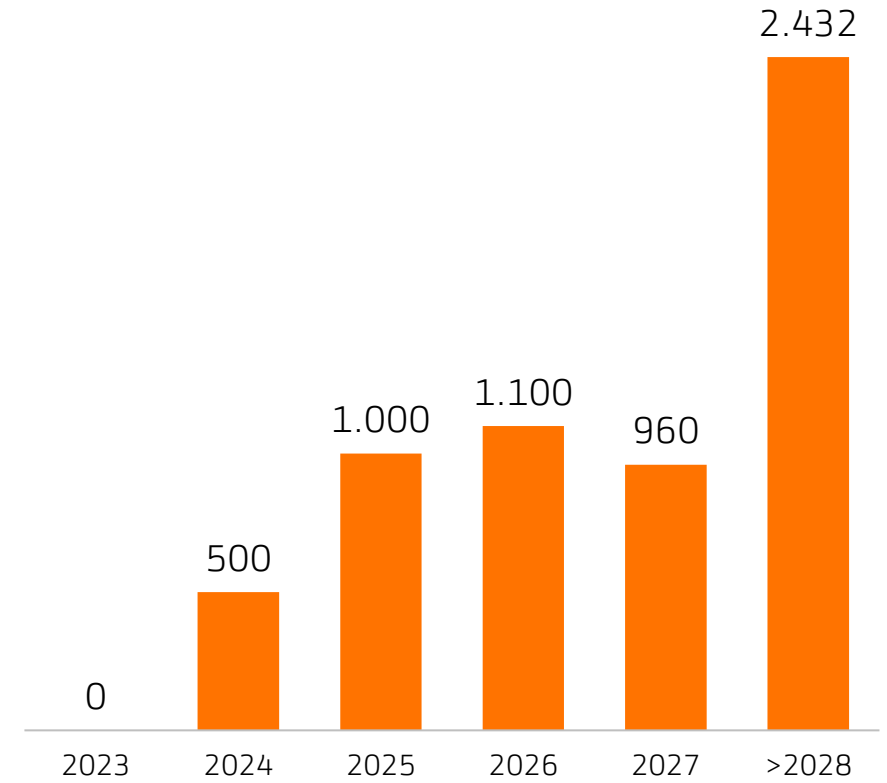
### Liquidity gap

In billion of euros



### Wholesale funding maturities

In million of euros





\*12 months average

TLTRO III Outstanding			
Tranche	Notional (million of euros)	Settlement date	Maturity date
TLTRO III.7	1.294	24/03/2021	27/03/2024

- Banking Activity  
(Spain & Portugal)
- Consumer Finance  
Activity (Spain, Portugal &  
Ireland)
- EVO Banco

## Businesses

03

2

1

# Corporate and SME banking

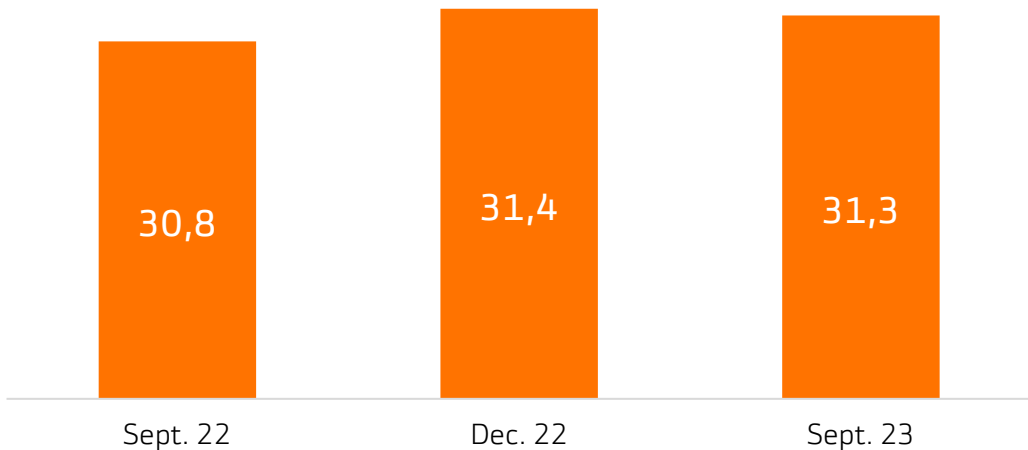
## Loan book

In billion of euros

Spain  
**+0,7%**

Sector\*  
**-4,4%**

**+1,6%**  
**vs**  
**9M22**



\*Data BdE August-23

## ICO financing

As of September-23

Drawn amount  
**€4,8bn**

**6,0%**  
**NPL**  
**ratio**

## Collateral business

Loan book  
International banking  
**€8,5bn**  
**+6% vs Sep.22**

Supply chain finance  
**€475M**  
**x3 vs Dic.22**

Next Gen. EU funds  
**€357M**  
**+54% vs Dec.22**



03. Business  
**Wealth & Retail Banking**

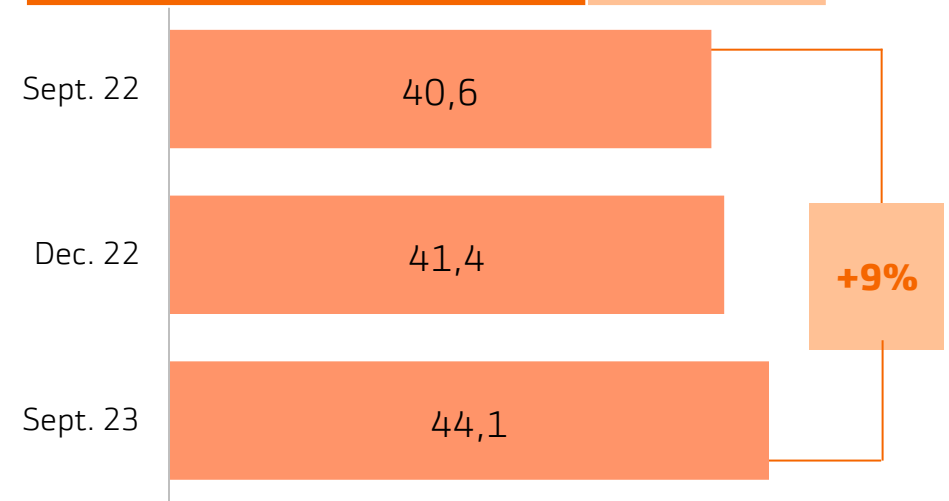
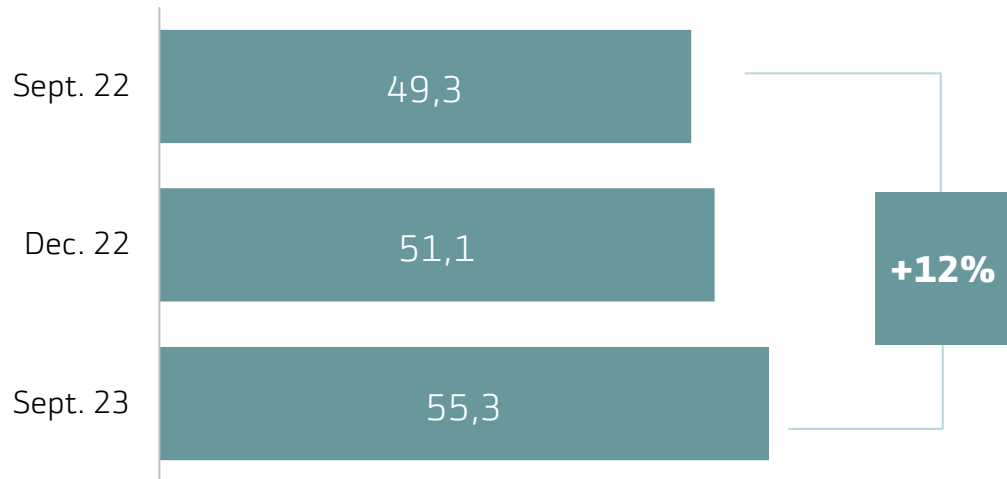
**Customer assets**

In billion of euros

**+€9,5bn  
 vs Sept.22**

Net New Money 9M23	+2,4 bn
Market effect 9M23	+1,4 bn

Net new Money 9M23	+1,9 bn
Market effect 9M23	+0,8 bn



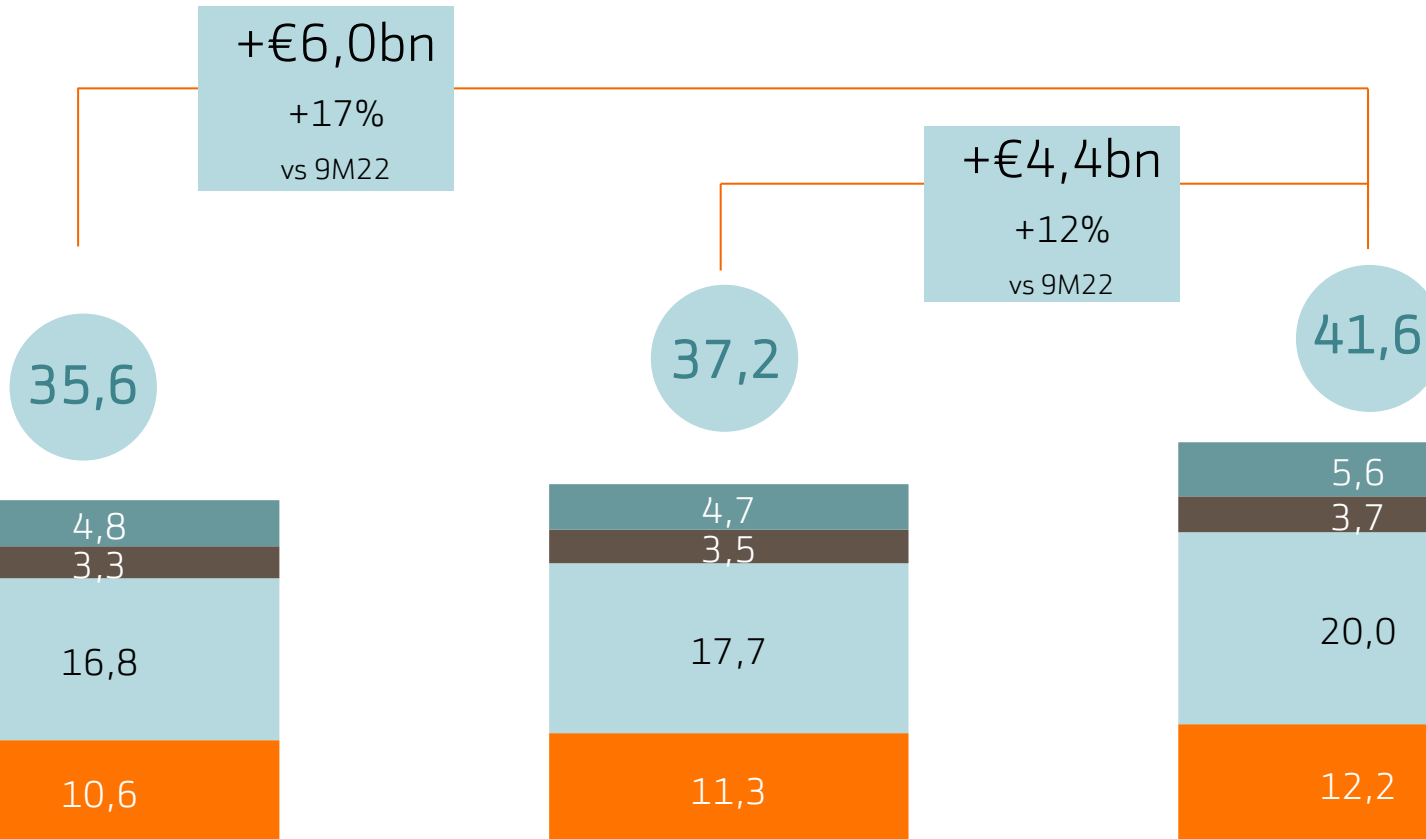
**Wealth Banking**

**Retail Banking**

# Off Balance Sheet Funds

## Assets managed by type

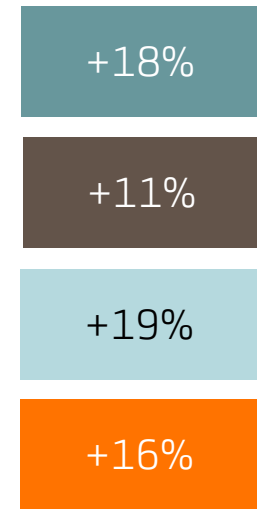
In billion of euros



+€6,0bn  
+17%  
vs 9M22

+€4,4bn  
+12%  
vs 9M22

Var. vs 9M22

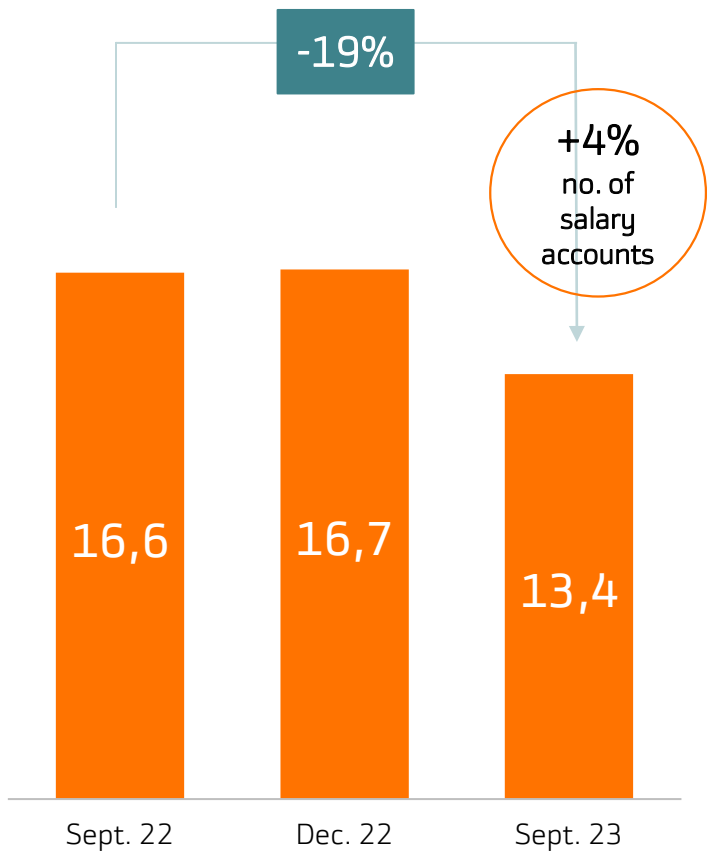


■ Advisory Management    ■ Pension funds    ■ Third party Investment funds    ■ Bankinter Investment funds

# Retail Banking

## Salary account balances in Spain

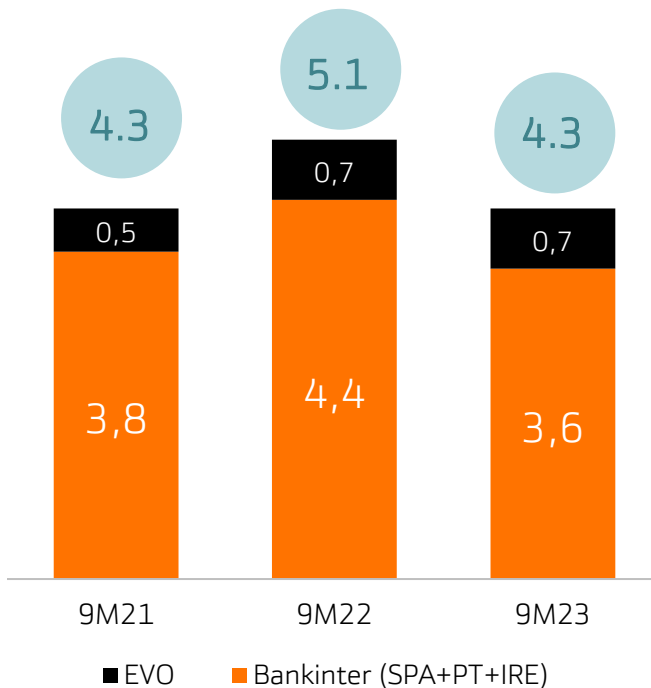
In billion of euros



## New mortgage production

In billion of euros

Market share new mortgages in Spain\* | 5.7%

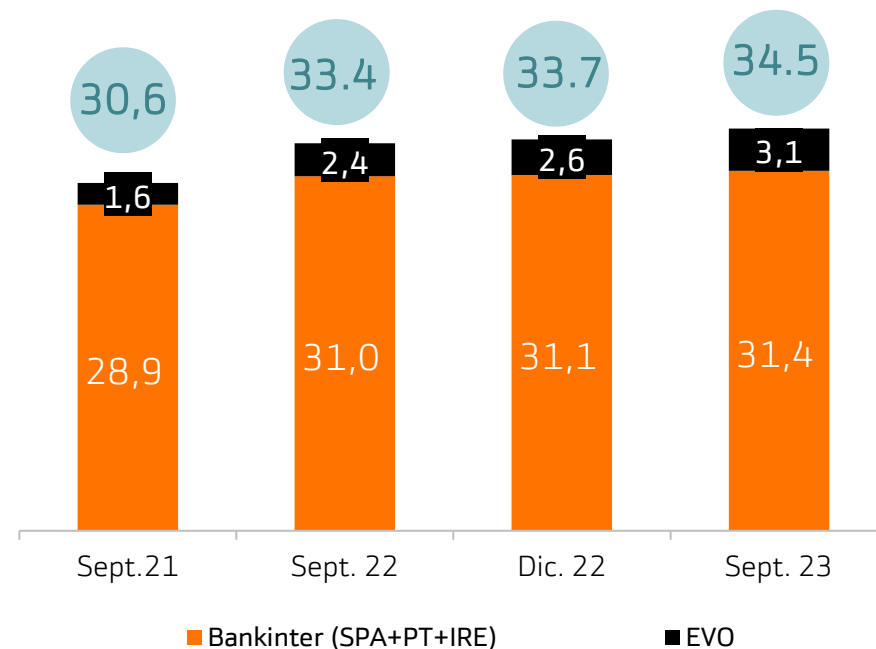


## Mortgage back book

In billion of euros

Fixed rate 34%

+3,2% vs Sept.22



\*INE July-23. Market share LTM in Spain

# Bankinter Portugal

## Business Indicators

In billion of euros

### €8,7bn

Loan book **+13%** YoY

Retail banking €6,1bn +13% | Corporate/SME banking €2,6bn +12%

NPL ratio **1,3%**

### €7,3bn

Retail funds **+16%** YoY

### €3,9bn

Off-balance sheet funds  
**+3,9%** YoY

## P&L 9M23

In million of euros

	<b>9M23</b>	<b>9M22</b>	<b>Dif. %</b>
Net Interest Income	184	88	109%
Net fees and commissions	50	48	4%
Other income/expenses	-3	-3	11%
<b>Gross operating income</b>	<b>231</b>	<b>133</b>	<b>73%</b>
Operating expenses	-72	-67	7%
<b>Pre-provision profit</b>	<b>159</b>	<b>66</b>	<b>140%</b>
LLP and other provisions	-23	-13	82%
<b>Profit before taxes</b>	<b>136</b>	<b>54</b>	<b>154%</b>

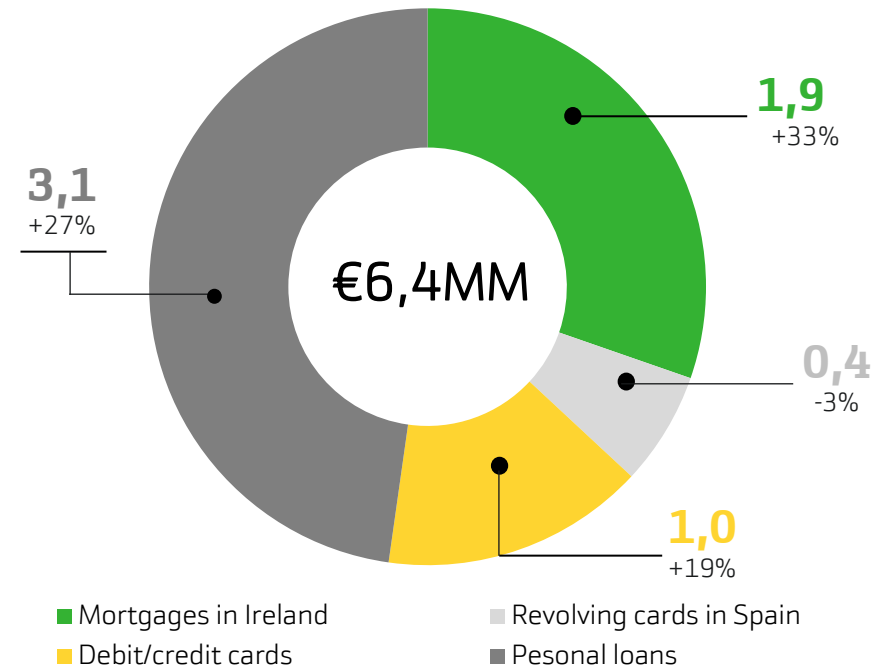
# Bankinter Consumer Finance



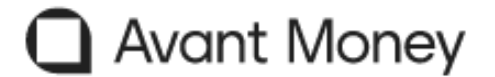
Cost of Risk <b>2,5%</b>	<b>€6,4 bn</b> Loan book +25% YoY
Risk-adjusted return <b>4,2%</b>	<b>€4,5 bn</b> ex-mortgages +21% YoY
NPL ratio <b>5,1%</b>	
Cost-to-income <b>25%</b>	

## Breakdown by product type as of June-23

In billion of euros and dif YoY in %



# Bankinter Ireland



<p>Cost of Risk</p> <p><b>0,7%</b></p>	<p><b>€2,7bn</b></p> <p>Loan book +29% YoY</p>	<p>Mortgages: €1,9bn +33%</p> <p>Consumer lending: €0,8bn +20%</p>
<p>NPL ratio</p> <p><b>0,4%</b></p>	<p>New Mortgage production: €0,5bn -56%</p>	

## An award-winning company

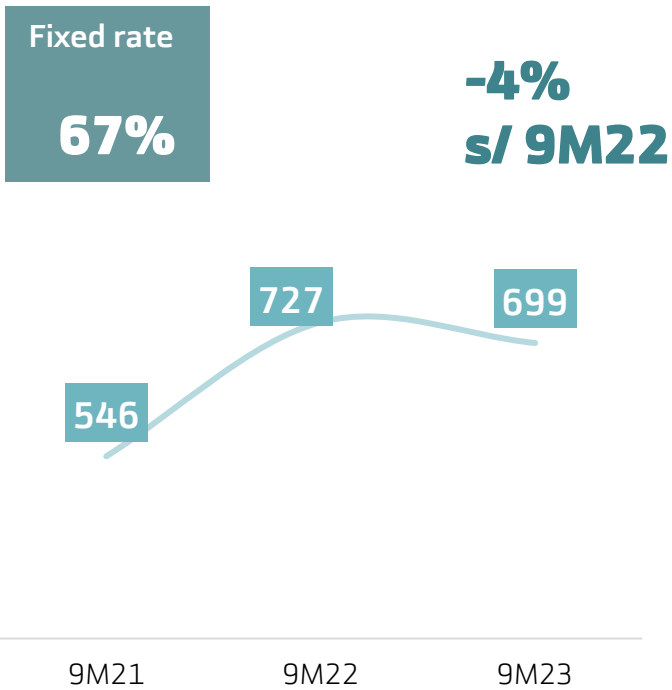


# EVO Banco



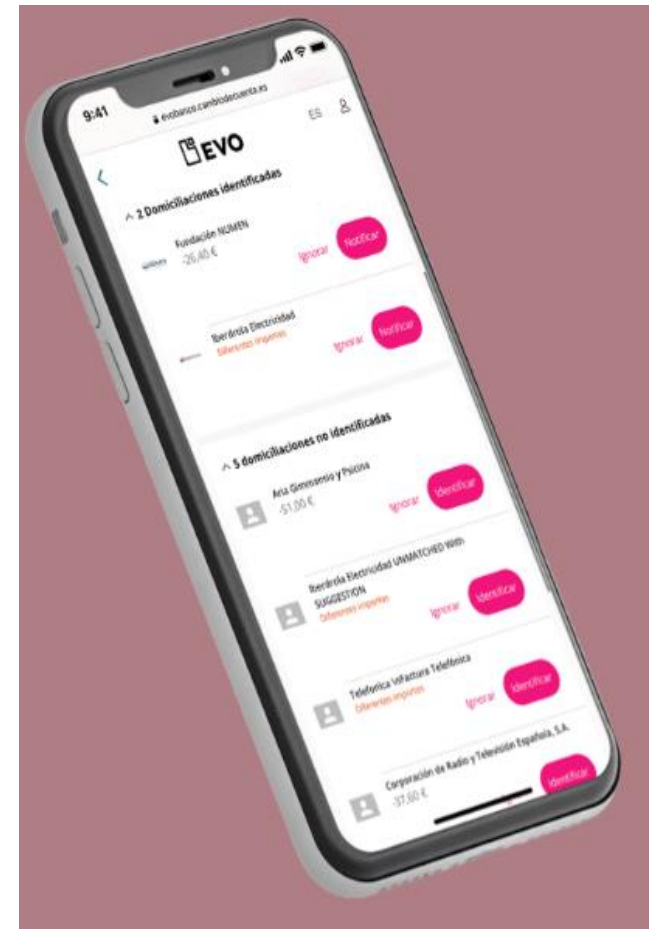
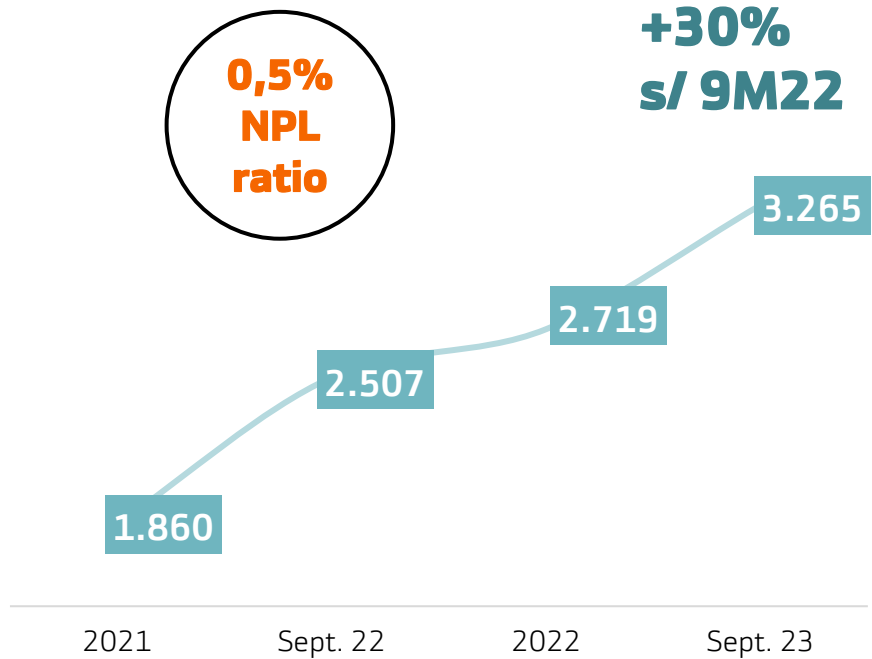
## New mortgages

In million of euros



## Total loan book

In million of euros

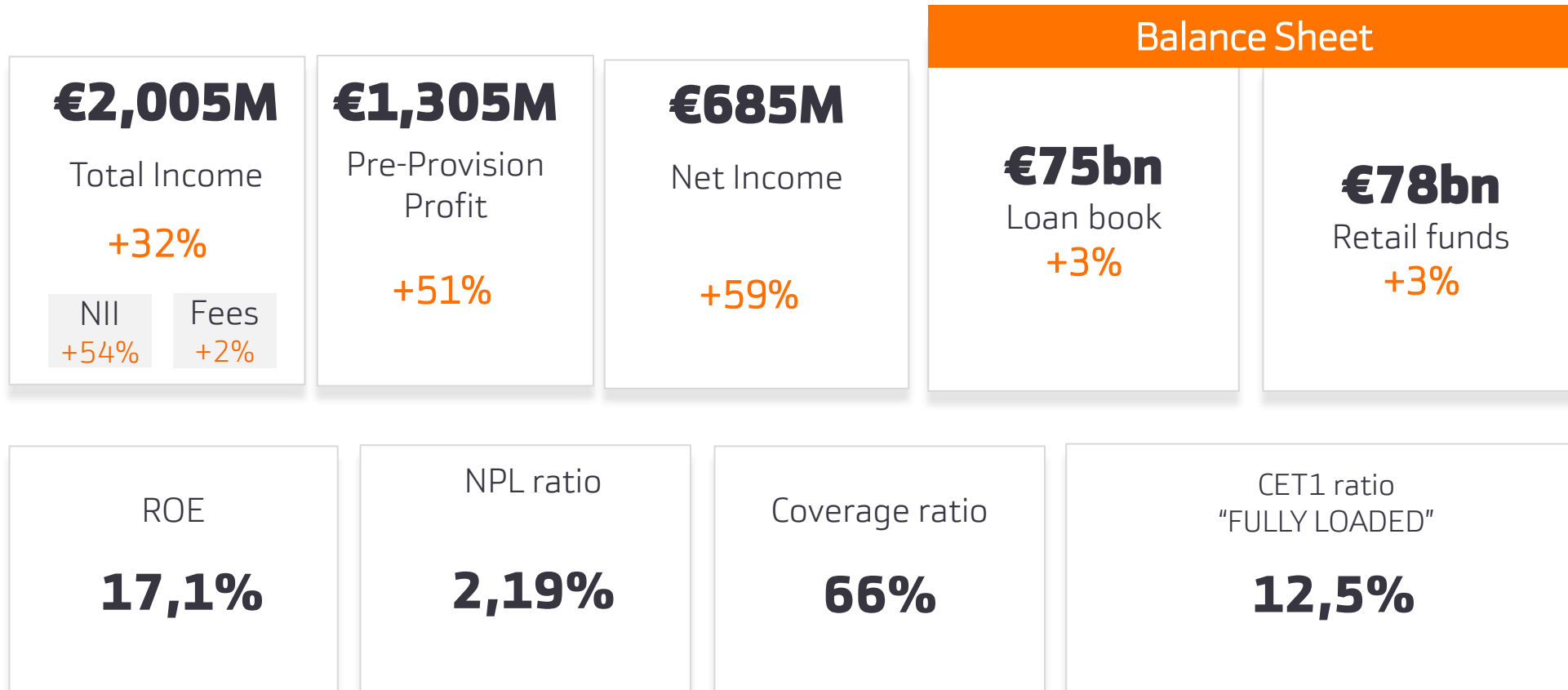


# Summary

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19 OCTOBER 2023

# Results Presentation 9M2023



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Member of  
**Dow Jones  
Sustainability Indices**

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# Glossary

In addition to financial information prepared in accordance with IFRS Standards, this document includes alternative performance measures ('APMs'), based on the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority on 30 July 2015 (ESMA/2015/1057) ("the ESMA Guidelines"). Bankinter uses certain APMs, which have not been audited, in order to provide a better understanding of the company's financial performance. These measures should be considered additional information, and in no case do they substitute the financial information prepared in accordance with the IFRS Standards. Furthermore, the manner in which Bankinter defines and calculates these measures may differ from other similar measures calculated by other companies and, therefore, may not be comparable. The ESMA guidelines define APMs as a financial measure of past or future financial performance, of financial situation or of cash flows, except for a financial measure defined or detailed in the applicable financial reporting framework. Pursuant to the recommendations set out in the guidelines previously mentioned, the APMs that have been used are described below.

Alternative performance measure	Definition
ALCO	Asset - Liability Committee
CET1	Common Equity Tier 1
CAGR	Compound Annual Growth Rate
Cost of risk	This metric includes the total NPL cost as of the reporting date. It includes losses from impaired assets (NPL provisions) and gains and losses on asset disposals.
Cost-to-income ratio	This is the result of dividing the sum of the staff costs, other general administrative expenses and depreciation and amortisation expenses, by the gross margin.
Foreclosed assets	Available-for-sale foreclosed assets
Foreclosure coverage	Calculated as the balance of the provisions divided by the balance of foreclosed assets.
LCR	Liquidity Coverage ratio
Loan-to-deposit ratio	The loan-to-deposit ratio is the quotient of total loans divided by customer deposits.
MREL	Minimum requirement for own funds and eligible liabilities
NPL coverage	Calculated as the balance of the provisions divided by the balance of doubtful loans (with off-balance sheet exposure).
NPL ratio	Calculated as the balance of doubtful loans (with off-balance sheet exposure) divided by the balance of the total risk.
RoE (Return on equity)	This is the result of dividing attributed net profit in the last twelve months by shareholders' equity on the date (excluding the profit/loss for the year, dividends and remunerations and valuation adjustments). In the denominator, average own funds are the average of own funds for the reporting period.