

Unicaja Banco

3Q19 Results Presentation

28th October 2019

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business**

**Asset quality,
liquidity &
solvency**

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Key highlights

**Results &
business**

**Asset quality,
liquidity &
solvency**

Final remarks

Summary of 3Q 2019 results

Business

- **Performing loans** ex-repo grew +3.3% YtD with private sector performing loans growing 1.4% YtD and 1.3% YoY.
- **New loan production** increased +38% YoY, being the growth in individuals +10% YoY and +8% YoY in SMEs.
- **Off-balance sheet funds** grew 3.2% YtD the same as sight account balances (+3.2%).

Results

- Trading gains generated in 3Q19 to **anticipate in 2019 total pending restructuring costs** of c.40 million euros
- **Net fee income** grew +5.1% in 9M 2019 compared to 9M 2018.
- **Operating expenses** decreased by -2.5% in relation to the same period of the previous year.
- **Loan loss charges and foreclosed assets provisions** remained at low levels.
- All in all, **net income** in 9M 2019 grew +11.8% in relation to 2018.

Asset quality, liquidity & solvency

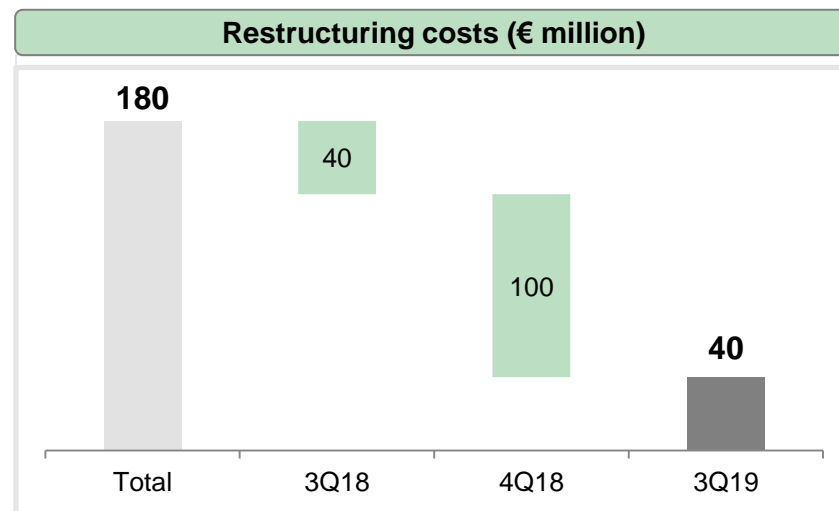
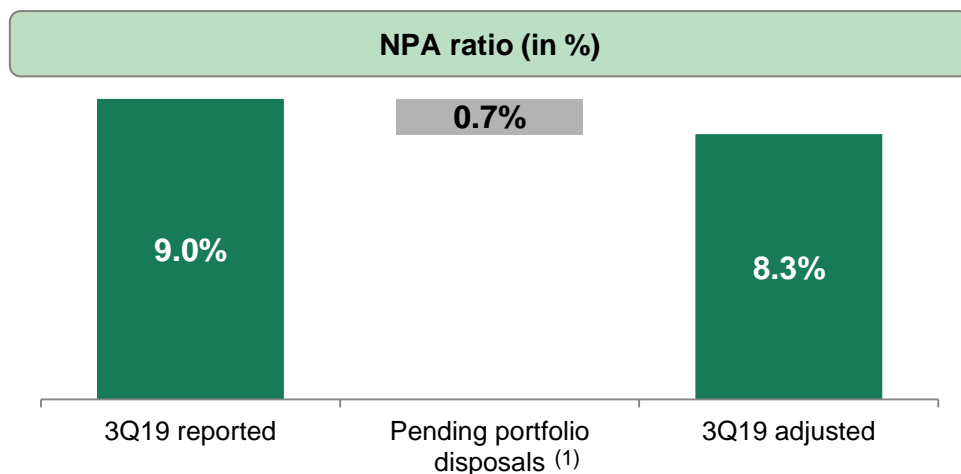
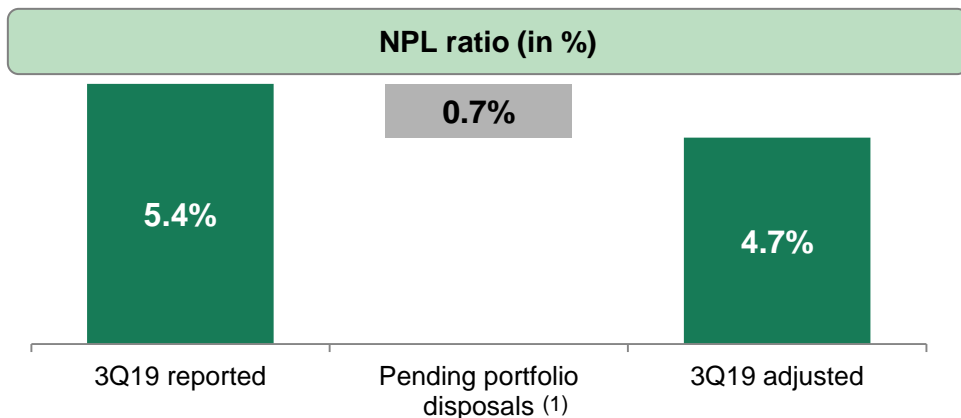
- **Non performing assets (NPAs)** were reduced by 35.4% YoY ⁽¹⁾, while keeping coverage levels stable, implying a €1.378m decrease in absolute terms ⁽¹⁾, showing a NPL reduction of 38.2% ⁽¹⁾ and that of foreclosed assets of 31.8%.
- The Group maintains a comfortable **liquidity position** with a LTD ratio of 75% and a LCR of 292%.
- **CET1** ⁽²⁾ reached 15.4% under the phase-in approach and 13.8% under fully loaded terms, implying a surplus above 2019 OCR ⁽³⁾ requirements of €1,563 in CET1 and €788m in total capital.

(1) Considering the disposals of NPLs formalised in July that are pending of closing

(2) Pro-forma figures as of 30th September 2019 excluding the deduction of the authorized unused treasury stock limit.

(3) Overall Capital Requirement (OCR): Total SREP Capital Requirement (Pillar 1 + Pillar 2R) + Capital Conservation Buffer

Update in restructuring costs and portfolio disposals⁽¹⁾



4 Years Voluntary Exit Plan ⁽²⁾
2018-2021

~6K
Employees
(Group FTEs)

~€55m
Savings in
personnel costs

+26bps in CET1
Pending positive impact

(1) Disposal of NPLs formalised in July that are pending of closing
(2) Depending on the final adherence to the plan

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Key highlights

**Results &
business**

**Asset quality,
liquidity &
solvency**

Final remarks

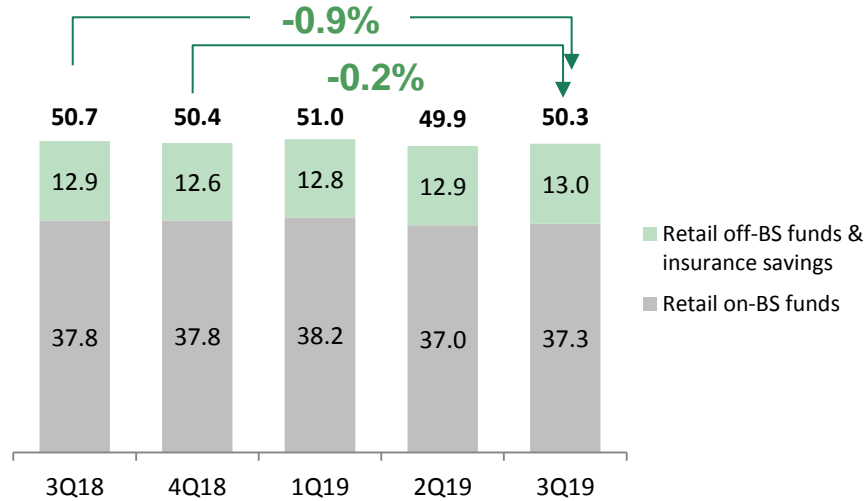
Net income increased by 11.8% in relation to the same period of the previous year

Profit & loss account (€ million)

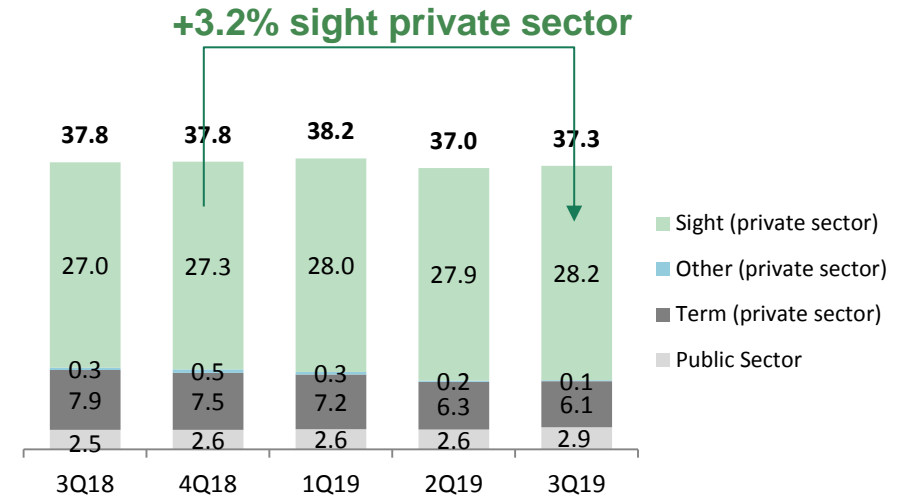
| € million | 9M17 | 1Q18 | 2Q18 | 3Q18 | 4Q18 | 1Q19 | 2Q19 | 3Q19 | QoQ % | 9M18 | 9M19 | YoY % |
|------------------------------------|------|------|------|------|------|------|------|------|----------|------|------|----------|
| Net Interest Income | 432 | 152 | 151 | 149 | 149 | 145 | 148 | 144 | -2.5% | 452 | 437 | -3.3% |
| Net Fees | 164 | 53 | 55 | 55 | 56 | 55 | 58 | 58 | -0.6% | 163 | 172 | 5.1% |
| Dividends | 20 | 2 | 13 | 5 | 2 | 9 | 10 | 4 | -58.9% | 20 | 24 | 18.9% |
| Associates | 40 | 11 | 10 | 12 | 5 | 8 | 13 | 8 | -33.5% | 32 | 29 | -10.3% |
| Trading Income + Exch. Differences | 80 | 16 | 13 | 15 | 98 | 24 | 2 | 43 | n.r. | 44 | 69 | 56.4% |
| Other Revenues / (Expenses) | 79 | 17 | 0 | 7 | -46 | 16 | 6 | 33 | n.r. | 23 | 55 | n.r. |
| Gross Margin | 816 | 250 | 242 | 243 | 264 | 258 | 236 | 291 | 23.0% | 735 | 785 | 6.8% |
| Operating Expenses | 478 | 156 | 155 | 155 | 153 | 150 | 152 | 152 | 0.1% | 466 | 454 | -2.5% |
| Personnel Expenses | 302 | 98 | 97 | 98 | 98 | 96 | 97 | 98 | 0.3% | 293 | 291 | -0.7% |
| SG&A | 143 | 49 | 49 | 48 | 46 | 44 | 44 | 44 | 0.3% | 145 | 131 | -9.8% |
| D&A | 32 | 9 | 9 | 9 | 10 | 11 | 11 | 11 | -1.5% | 27 | 32 | 16.8% |
| Pre Provision Profit | 338 | 94 | 87 | 88 | 110 | 108 | 85 | 139 | 64.0% | 269 | 331 | 22.9% |
| Provisions and Other | -208 | -16 | -25 | -36 | -97 | -23 | -23 | -81 | n.r. | -77 | -128 | 65.1% |
| Credit | -66 | 5 | 10 | -10 | 0 | -7 | -8 | -18 | n.r. | 4 | -33 | n.r. |
| Foreclosed Assets | -35 | -4 | 7 | -4 | 8 | 0 | 0 | 1 | n.r. | -2 | 1 | n.r. |
| Other provisions & other results | -107 | -17 | -41 | -22 | -105 | -16 | -14 | -65 | n.r. | -79 | -95 | 20.0% |
| Pre Tax Profit | 130 | 78 | 62 | 52 | 14 | 85 | 61 | 57 | -6.8% | 192 | 203 | 5.9% |
| Tax | 10 | 21 | 16 | 14 | 3 | 21 | 9 | 14 | 60.2% | 50 | 44 | -11.0% |
| Results from Disc. Operations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.r. | 0 | 0 | n.r. |
| Net Income | 120 | 57 | 47 | 38 | 10 | 63 | 53 | 43 | -18.0% | 142 | 159 | 11.8% |
| Attributable Net Income | 136 | 58 | 47 | 37 | 10 | 63 | 53 | 43 | -18.0% | 142 | 159 | 11.8% |

Off-balance sheet customer funds and sight accounts grew by 3.2% YtD

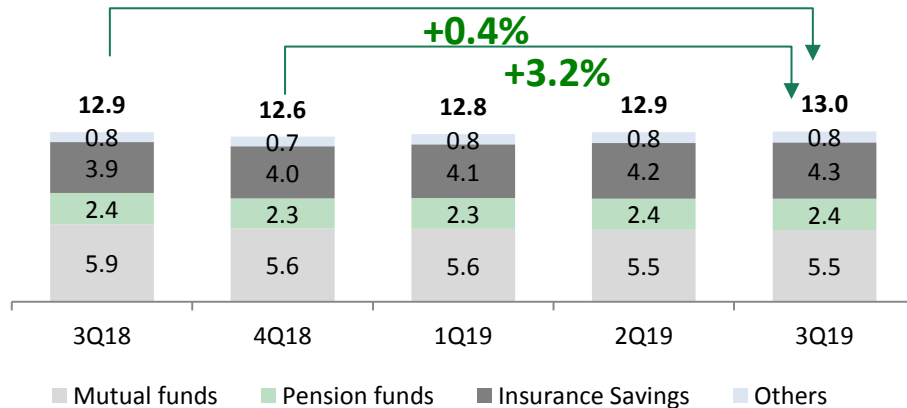
Total retail customer funds (€ bn)



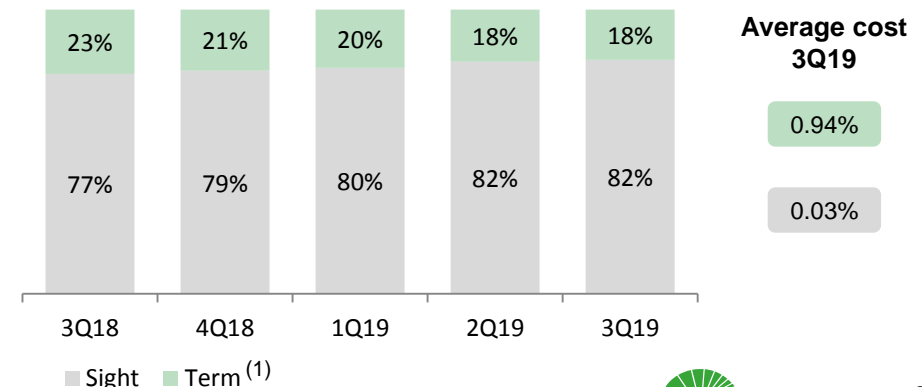
On-balance sheet customer funds (€ bn)



Off-balance sheet & insurance customer funds (€ bn)



Private sector deposits (excluding repos): sight vs. term (%)

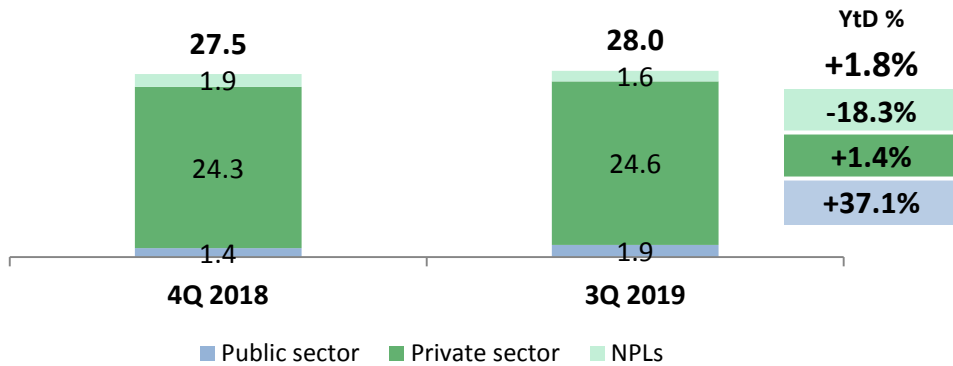


(1): Term deposits excluding multi-issuer covered bonds

Performing loans grew 3.3% YtD

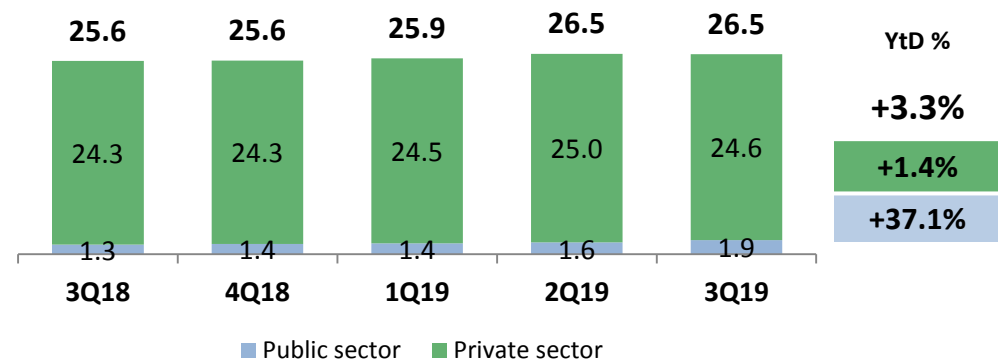
Gross loans (€ Bn)

Total gross loans (ex-reverse repos)

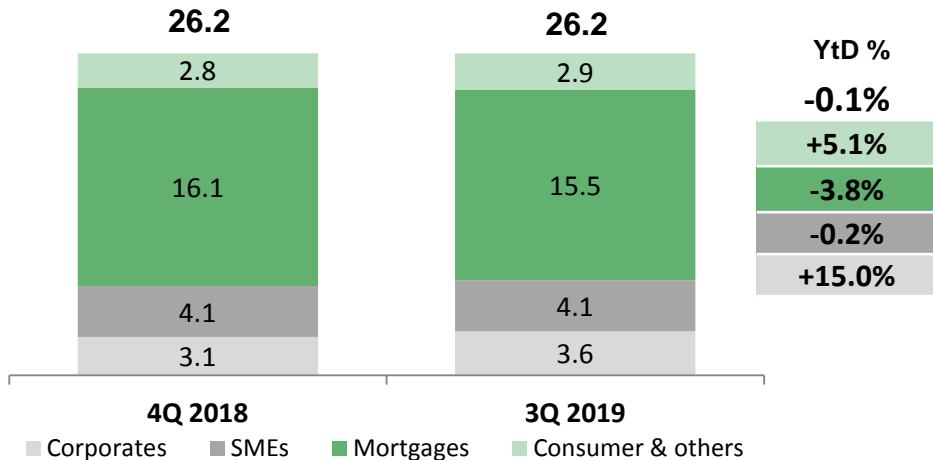


Performing loans evolution (€ Bn)

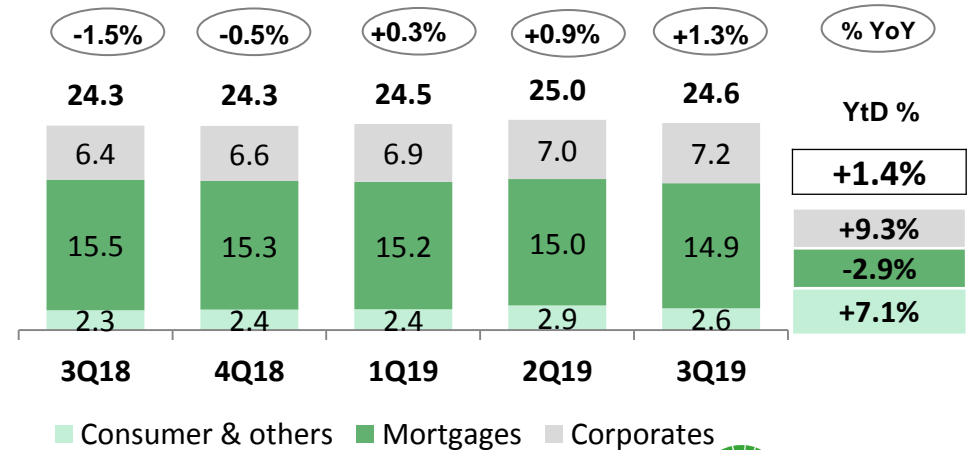
Total performing loans



Private sector gross loans

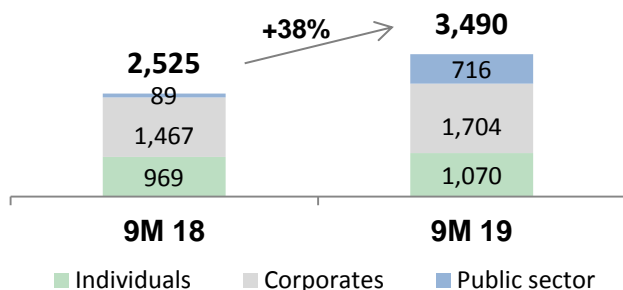


Private sector performing loans



New loan production to individuals and SMEs continues gaining momentum

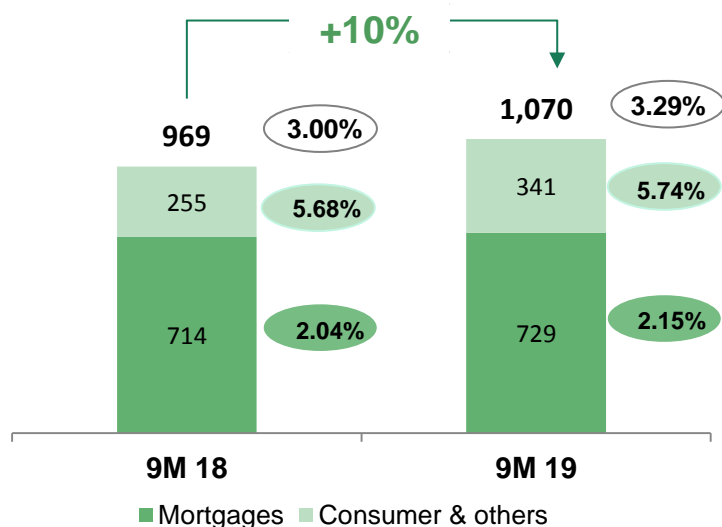
New lending evolution (€ million)



+38%
New loan production YoY

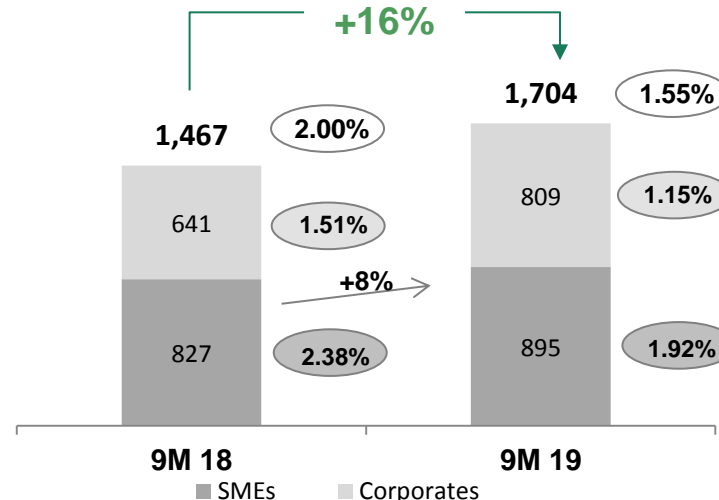
New lending: Individuals

€ million / ○ average yield



New lending: Corporates & SMEs

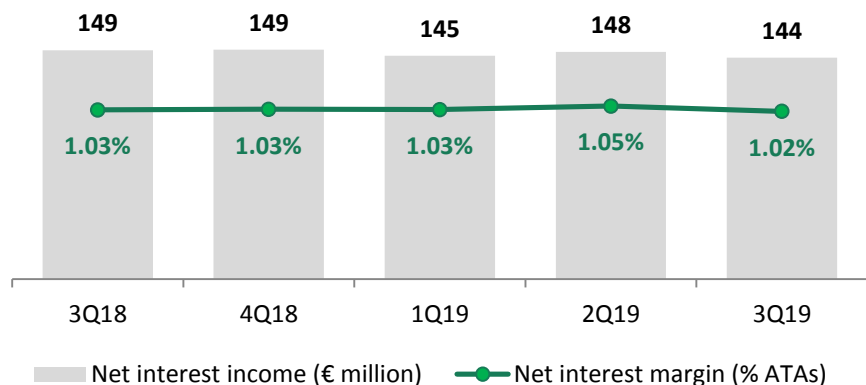
€ million / ○ average yield



Net interest income reflects the debt portfolio disposals and interest rates performance

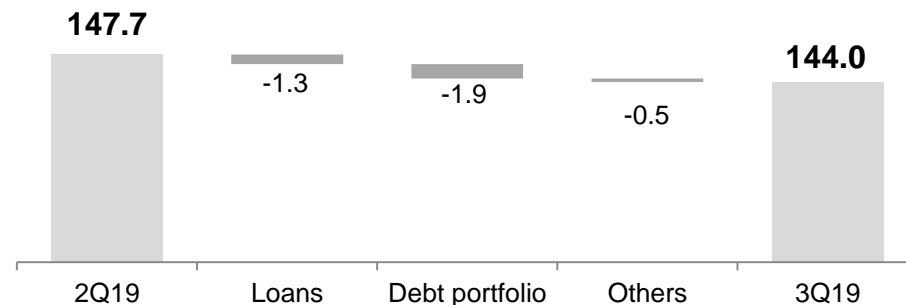
Net interest income & net interest margin ⁽¹⁾

Quarterly evolution



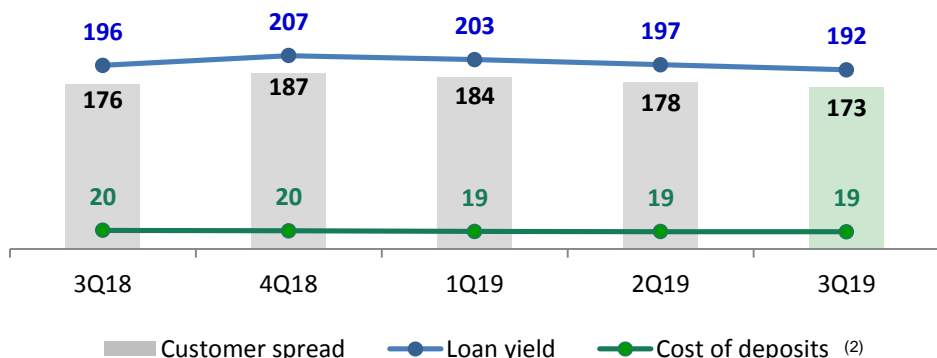
Net interest income bridge 3Q 2019

€ million



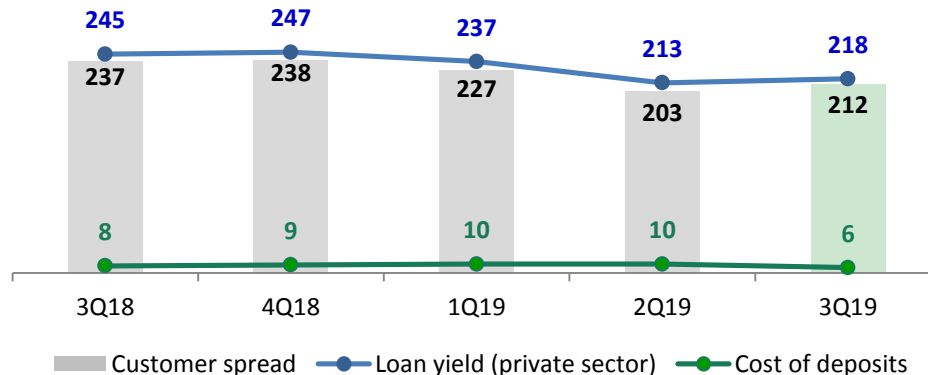
Customer spread (Back Book)

Quarterly evolution (bps)



Customer spread (Front Book)

Quarterly evolution (bps)



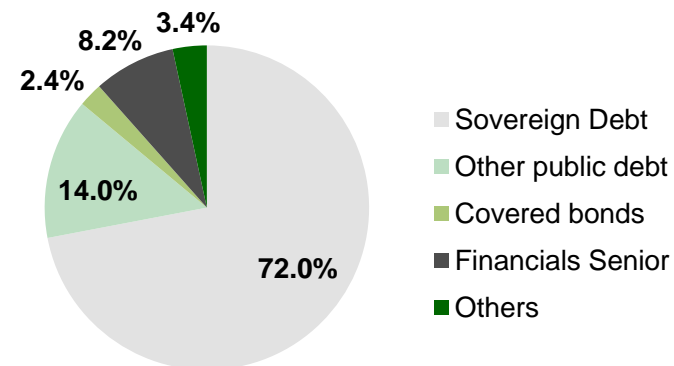
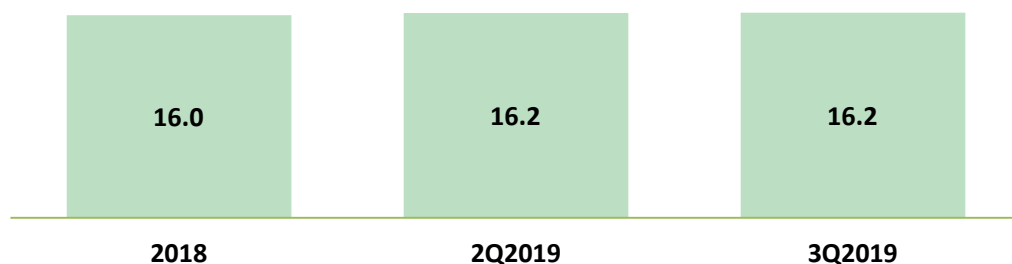
(1) In % over Average Total Assets (ATAs)

(2) Loan yield calculated over total net loans ex repo & ex other financial assets

Conservative management of the debt portfolio

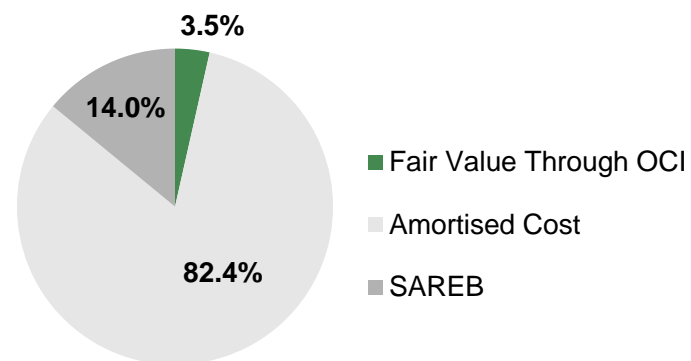
Breakdown, size and evolution of the debt portfolio (Fair Value Through OCI, Amortised Cost and SAREB) ⁽¹⁾

€ bn



| | | Size | Duration |
|----------------|----------------------|------|----------|
| | | € Bn | Years |
| Amortised Cost | Structural portfolio | 10.0 | 6.0 |
| | TLTRO | 3.3 | 1.6 |
| | SAREB | 2.3 | 0.2 |
| | FVTOCI | 0.6 | 0.8 |

1.23%
3Q 2019
average yield



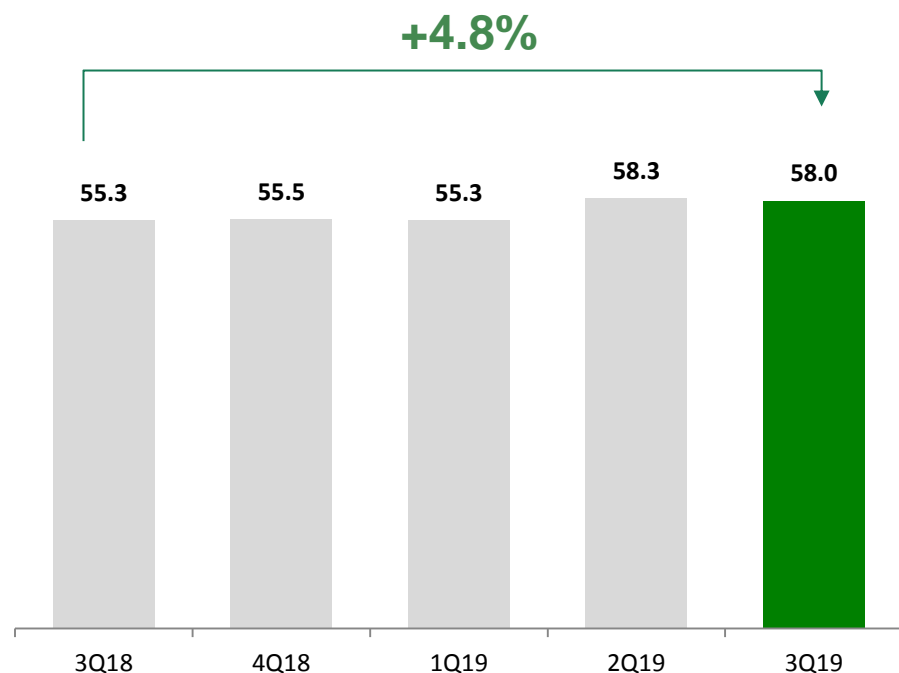
Total: €16.2 bn

Source: Company data

(1) Excluding the insurance business debt portfolio, accrued coupons, FVOCI unrealised gains and hedges

Net fees grow 5.1% compared to 9M 2018

Net fees (€ million)

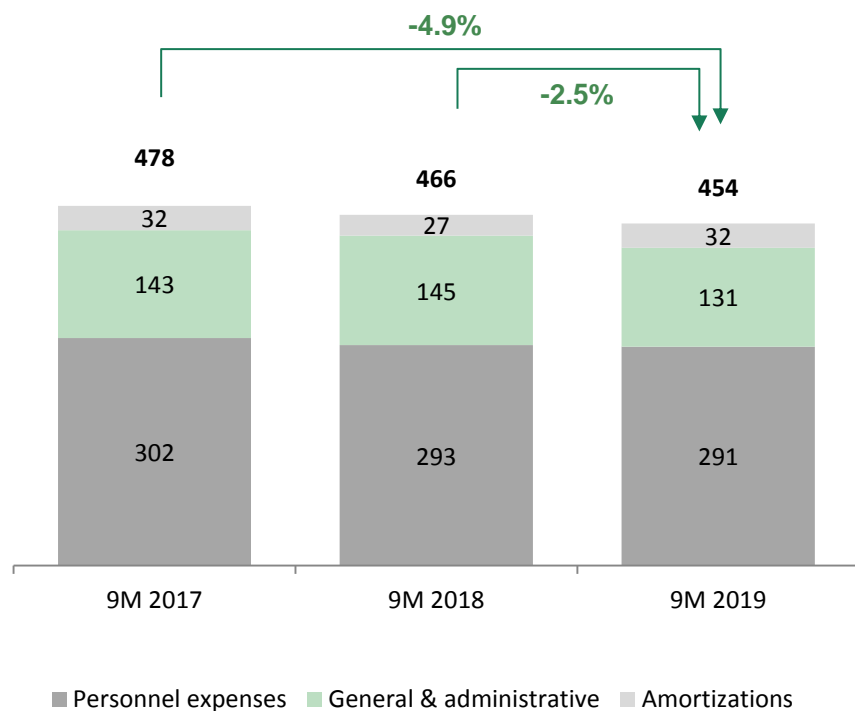


Fees breakdown (€ million)

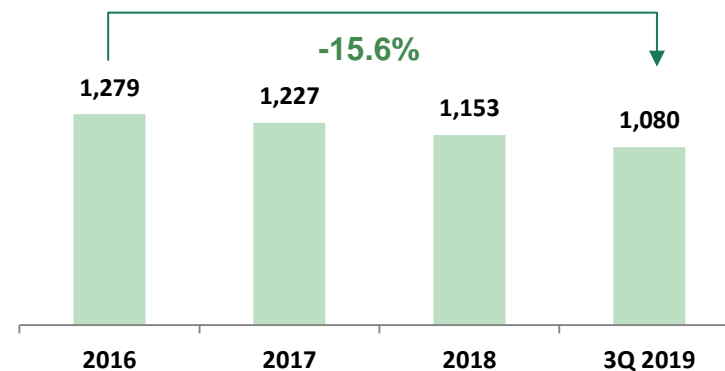
| | 9M 2018 | 9M 2019 | % |
|--------------------------------------|--------------|--------------|-------------|
| Fee income | 180.3 | 190.1 | 5.4% |
| From contingent risk and commitments | 7.4 | 7.1 | -4.6% |
| From payments and collections | 91.9 | 104.3 | 13.5% |
| From non banking products | 77.0 | 74.5 | -3.2% |
| Other fees | 4.0 | 4.1 | 3.2% |
| Fee expenses | 17.0 | 18.5 | 8.8% |
| Net fees | 163.3 | 171.6 | 5.1% |

Operating expenses continue to fall

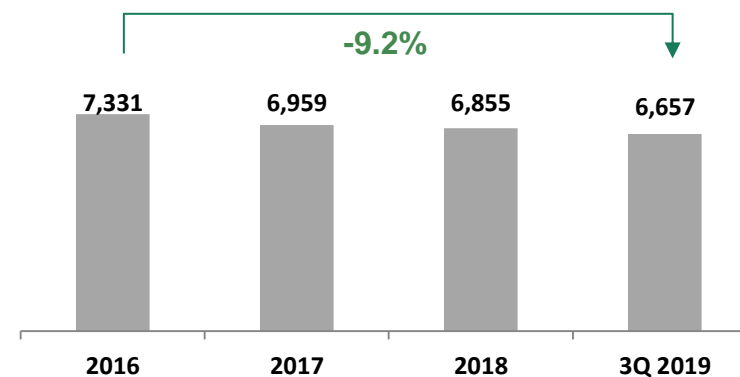
Operating expenses (€ million)



Spanish branches evolution

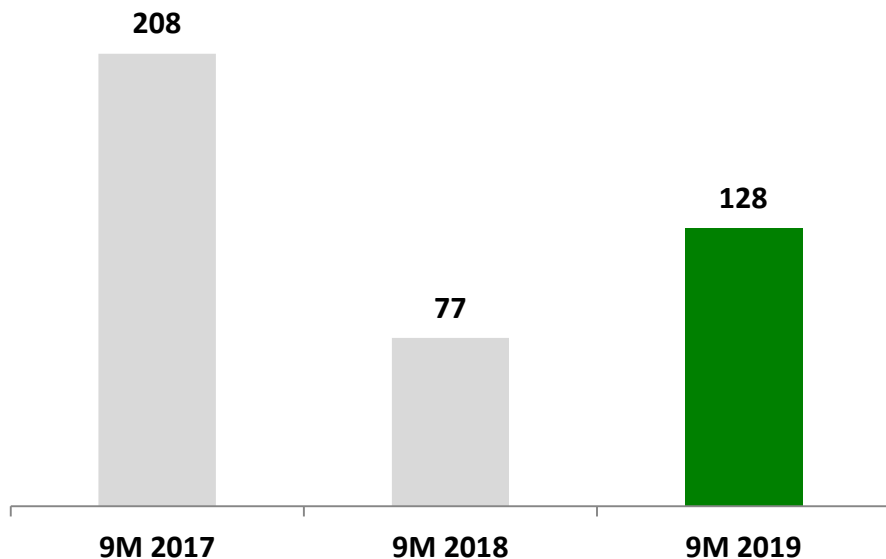


Employees evolution (FTEs)

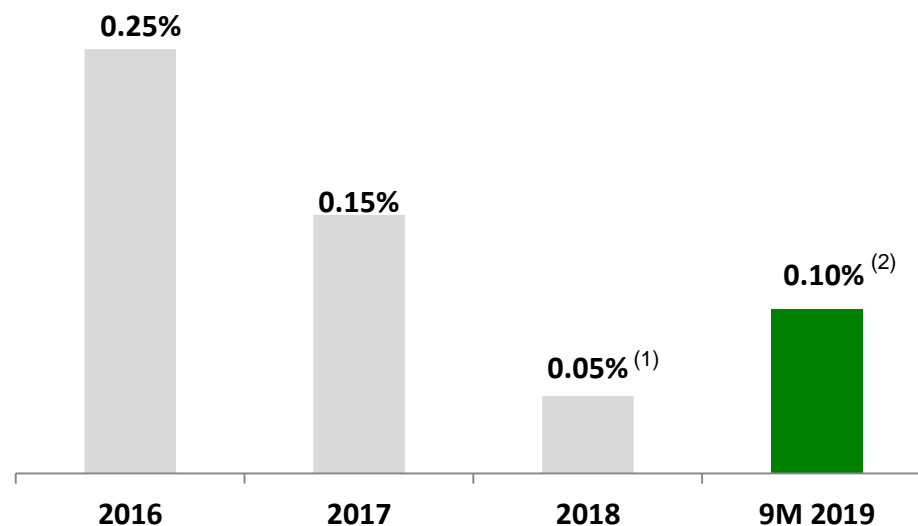


This quarter we have anticipated the pending restructuring costs for c.40 million euros

Total impairments (€ million)



Cost of risk – Credit (%)



(1) Adjusted by written-offs sales. In 2018 cost of risk without adjustment represents -0.01%

(2) Excluding the impact from the NPL portfolio disposal, including the disposal the cost of risk represents 0.15%

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Key highlights

**Results &
business**

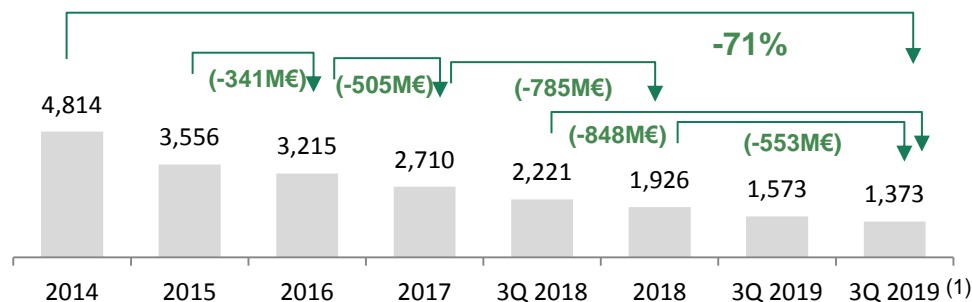
**Asset quality,
liquidity &
solvency**

Final remarks

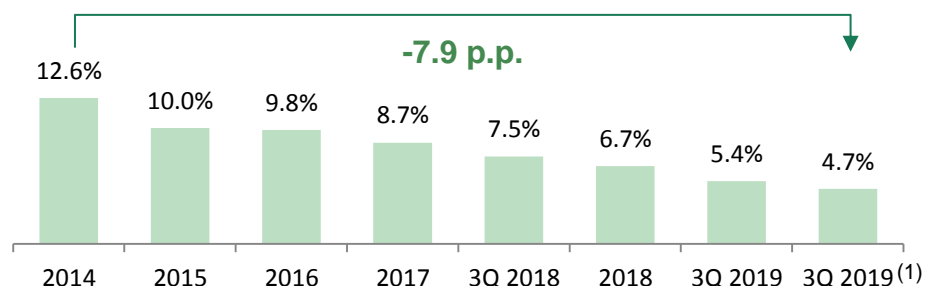
Increasing the speed of NPL reduction following the portfolio disposals⁽¹⁾...

Non performing loans evolution

NPL balances (€ million)



NPL ratio (%)



NPLs gross entries and recoveries evolution

| €m | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 | 2Q18 | 3Q18 | 4Q18 | 1Q19 | 2Q19 | 3Q19 |
|--------------------------------|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| BoP | 3,208 | 3,215 | 3,032 | 2,910 | 2,833 | 2,710 | 2,570 | 2,340 | 2,221 | 1,926 | 1,833 | 1,731 |
| Gross NPL entries | 255 ⁽²⁾ | 134 | 108 | 112 | 88 | 60 | 56 | 35 | 48 | 50 | 36 | 56 |
| Recoveries | -187 | -216 | -178 | -138 | -182 | -177 | -249 | -114 | -319 | -131 | -106 | -209 |
| ow/ cash recoveries & sales | -98 | -137 | -97 | -87 | -104 | -95 | -155 | -44 | -263 | -94 | -57 | -185 |
| ow/ foreclosed assets & others | -86 | -79 | -82 | -52 | -78 | -82 | -96 | -69 | -55 | -37 | -49 | -24 |
| Write-offs | -61 | -102 | -52 | -51 | -28 | -24 | -38 | -39 | -25 | -13 | -32 | -4 |
| Net NPL entries | 7 | -184 | -122 | -77 | -123 | -141 | -230 | -119 | -296 | -93 | -102 | -158 |
| EoP | 3,215 | 3,032 | 2,910 | 2,833 | 2,710 | 2,570 | 2,340 | 2,221 | 1,926 | 1,833 | 1,731 | 1,573 |
| QoQ growth | 0% | -6% | -4% | -3% | -4% | -5% | -9% | -5% | -13% | -5% | -6% | -9% |

(1) Including the NPL portfolio sold in July pending of closing as at 3Q19

(2) 4Q16 including €123m in gross NPL entries related to the impact of Circular 4/2016 (€132m excluding this impact)

... without affecting the levels of coverage and collateralization of both NPLs...

Exposure, NPL and coverage

| Gross exposure € million | | NPLs € million | |
|--|-------|--------------------------------|-------|
| % NPL ratio | | % Coverage ratio | |
| Gross loans and advances to customers | | | |
| 29,123 | | 1,573 ⁽¹⁾ | |
| 5.4% | | 52.0% | |
| Corporates | | Individuals | |
| 7,702 | 535 | 18,456 | 1,025 |
| 6.9% | 70.0% | 5.6% | 41.5% |
| ow/ RE developers | | ow/ mortgages | |
| 687 | 108 | 15,529 | 671 |
| 15.7% | 93.4% | 4.3% | 25.1% |
| ow/ rest of corporates | | ow/ other loans to individuals | |
| 7,015 | 427 | 2,927 | 353 |
| 6.1% | 64.2% | 12.1% | 72.7% |

NPL collateralization levels

| Type of NPL (€ million) | NPLs | % | Appraisal value ⁽¹⁾ |
|-------------------------|--------------|---------------|--------------------------------|
| Unsecured | 220 | 14.0% | - |
| Secured | 1,353 | 86.0% | 2,779 |
| ow/ finished buildings | 1,181 | 75.1% | 2,107 |
| ow/ commercial | 98 | 6.2% | 351 |
| ow/ land | 69 | 4.4% | 301 |
| ow/ under construction | 6 | 0.4% | 20 |
| Total | 1,573 | 100.0% | 2,779 |

(1) Appraisal value at origin

86%
of total NPLs
are secured

≈x2
Appraisal value
over gross NPLs

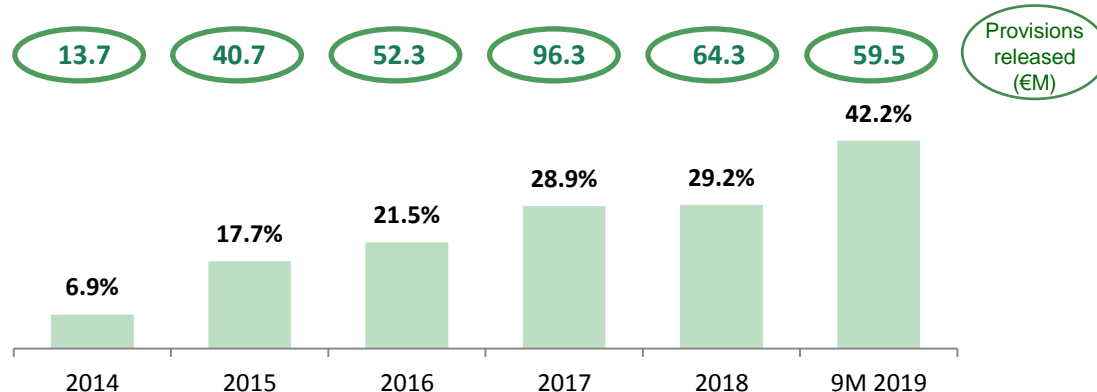
(1) 1.373 million euros including the NPL portfolios sold in July 2019 pending of closing as at September 2019

...and real estate assets, that continue to improve the results from disposals

Foreclosed assets as at September 2019 (€ million)

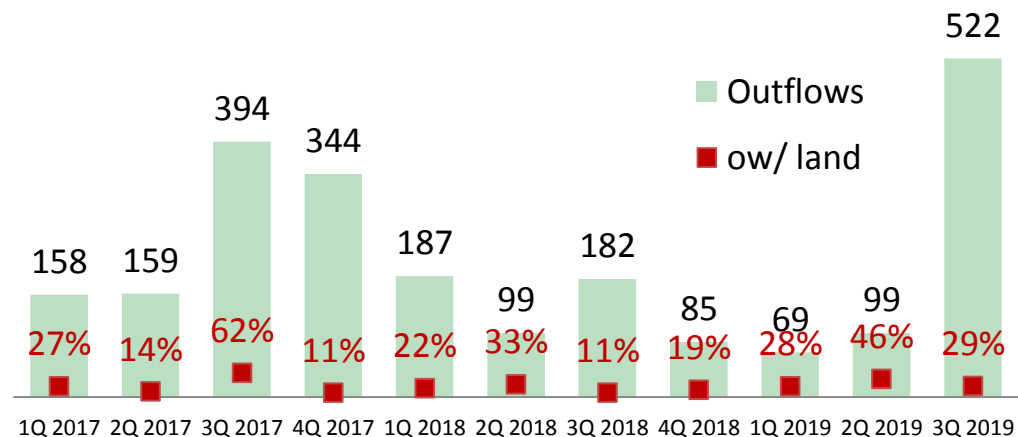
| Total Foreclosed assets | | | |
|-------------------------|--------------|-------------------------|-------------------|
| Gross value | 1,138 | 421 | Net value |
| Provisions | 717 | 63.0% | % Coverage |
| ow/ Real Estate Assets | | | |
| | 1,138 | 421 | Appraisal v. |
| | 717 | 63.0% | 785 |
| From RE developers | | from retail mortgages | |
| 602 | 185 | 342 | 176 |
| 417 | 69.2% | 166 | 48.5% |
| ow/ finished buildings | | Other foreclosed assets | |
| 75 | 35 | 193 | 59 |
| 40 | 53.7% | 134 | 69.4% |
| ow/ under construction | | | |
| 66 | 26 | | |
| 40 | 60.3% | | |
| ow/ land | | | |
| 461 | 124 | | |
| 337 | 73.0% | | |

Released provisions over net book value (%)



Does not include the provisions associated with real estate outflows through deconsolidation, neither the portfolios reclassified in July as real estate investments

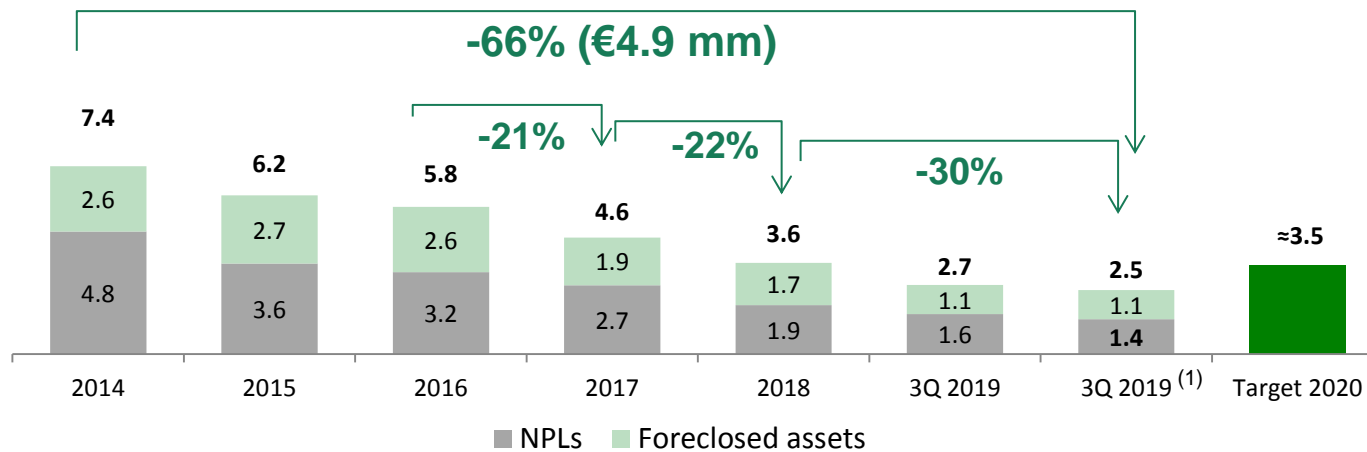
Evolution of gross outflows (€ million)



All in all, the Group reduces significantly the NPAs exposure

Significant decrease of NPAs

Non performing assets evolution (€ Bn)



57%

NPAs coverage

1.8%

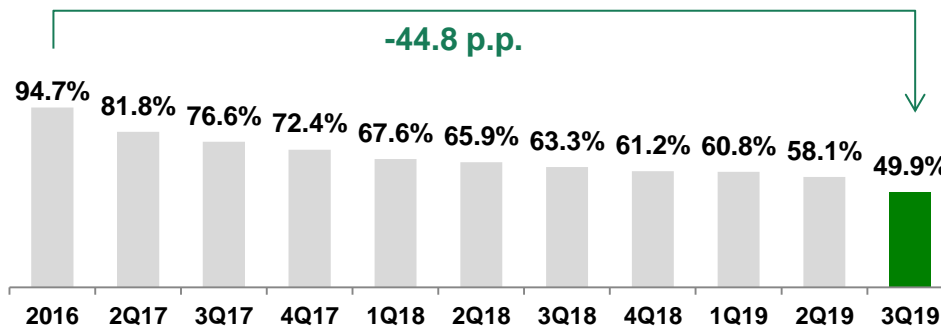
Net NPAs ⁽¹⁾ / total assets

-1,378⁽¹⁾

million. €

NPAs reduction during the last 12 months

Texas ratio evolution (%) ⁽¹⁾

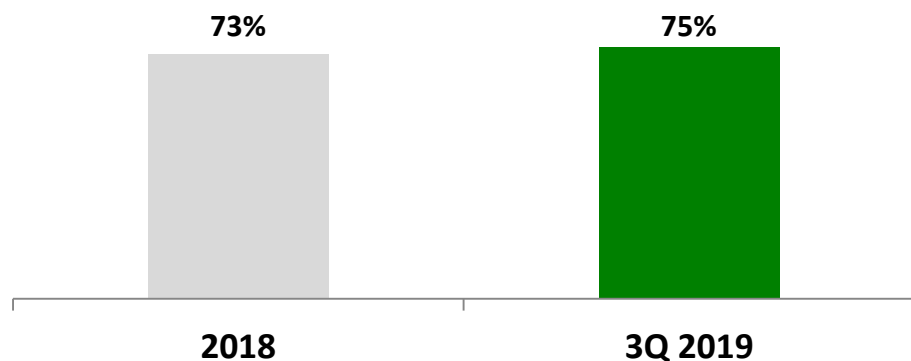


(1) including NPLs portfolios sold in July 2019 pending of closing as at September 2019

(2) Texas ratio: Gross NPLs plus foreclosed assets over TBV plus NPL and foreclosed assets provisions

A comfortable liquidity position

Loan to deposit ratio

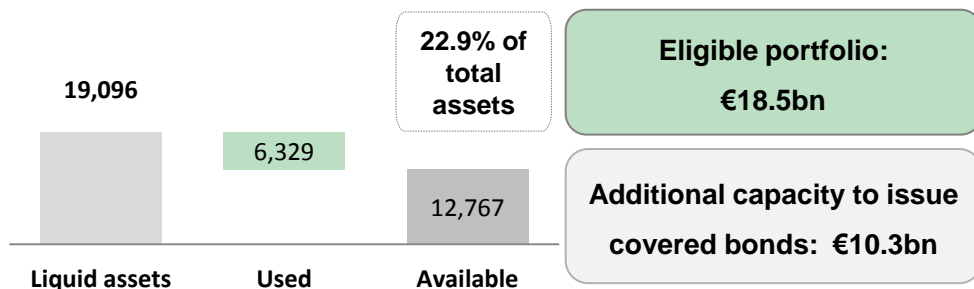


NSFR & LCR

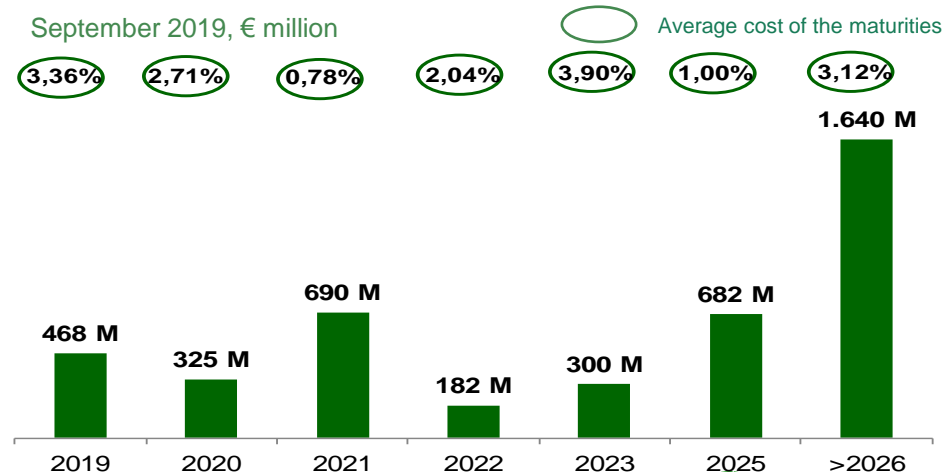
| Ratio | Requirements | Unicaja Banco 2Q 2019 |
|-------|--------------|-----------------------|
| NSFR | 100% | 135% |
| LCR | 100% | 292% |

Liquid Assets Breakdown

Liquidity generation capacity (€ million) September 2019 Covered bonds issuance capacity

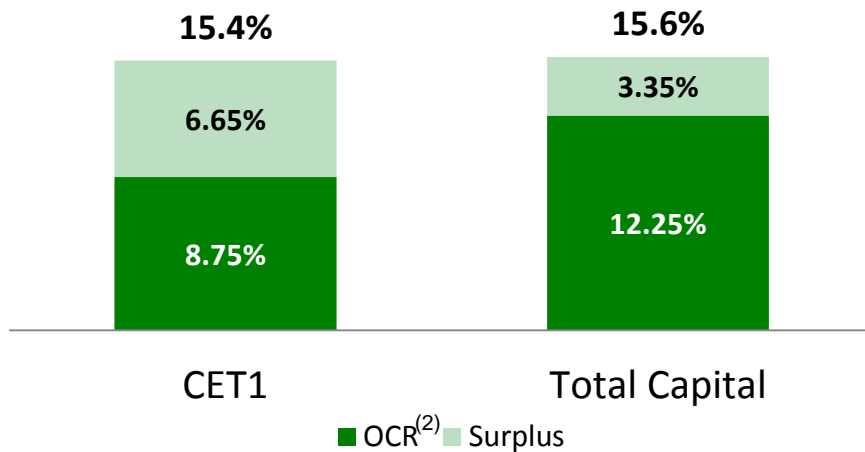


Wholesale funding maturities – Balances (€M) and costs

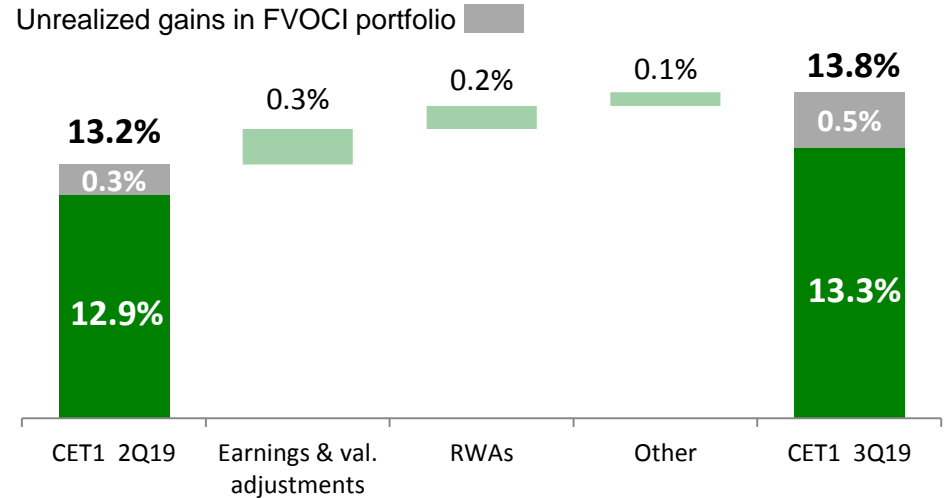


A sound solvency position with significant buffers over OCR⁽²⁾

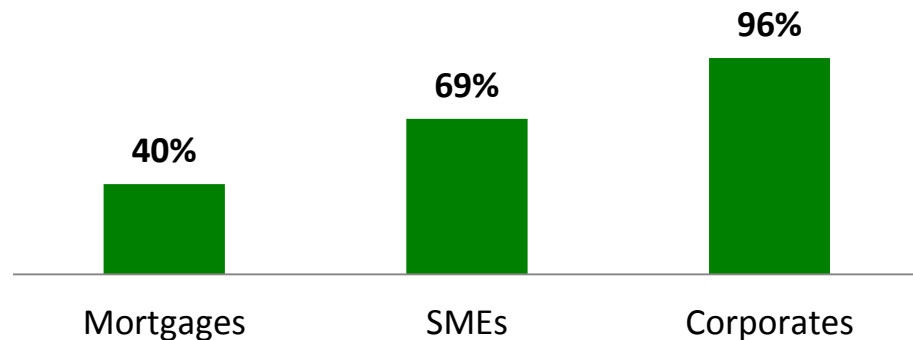
3Q 2019 Regulatory solvency⁽¹⁾



CET1 fully loaded bridge QoQ⁽¹⁾



3Q 2019 RWAs density



€1,563m

CET1⁽¹⁾ excess over OCR⁽²⁾

€788m

Total capital excess⁽¹⁾ over OCR⁽²⁾

(1) Pro-forma figures as of 30th June 2019 excluding the deduction of the authorized unused treasury stock limit.
 (2) Overall Capital Requirement (OCR): Total SREP Capital Requirement (Pillar 1 + Pillar 2R) + Capital Conservation Buffer

Index

Key highlights

**Results &
business**

**Asset quality,
liquidity &
solvency**

Final remarks

Final remarks

Results generation capacity

Commercial activity growth

Significant reduction of NPAs

High coverage of NPLs and foreclosed assets

Strong solvency and liquidity position

Many thanks

Unicaja Banco Investor Relations

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Appendix

Additional Information

Additional financial information

Unicaja Banco Group Balance Sheet

Balance sheet

| Million Euros | 3Q 2019 | 2Q 2019 | 1Q 2019 | 4Q 2018 | 3Q 2018 | 2Q 2018 | 1Q 2018 | 4Q 2017 | 3Q 2017 | 2Q 2017 | 1Q 2017 | 4Q 2016 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Cash & equivalents | 2,614 | 2,040 | 2,821 | 4,280 | 2,766 | 3,060 | 2,999 | 3,806 | 1,221 | 1,557 | 1,704 | 862 |
| Assets held for trading & at fair value through P&L | 118 | 119 | 120 | 132 | 139 | 147 | 182 | 31 | 51 | 54 | 59 | 78 |
| Financial assets at fair value through other global result | 1,965 | 2,860 | 3,177 | 3,425 | 5,926 | 6,459 | 6,925 | 3,702 | 4,944 | 3,601 | 3,576 | 5,403 |
| Financial assets at amortised cost | 29,531 | 29,205 | 29,080 | 29,350 | 28,916 | 29,568 | 29,899 | 29,822 | 30,418 | 31,381 | 30,496 | 30,856 |
| Loans to credit institutions | 1,163 | 639 | 1,062 | 1,699 | 756 | 278 | 628 | 184 | 484 | 195 | 151 | 170 |
| Loans to customers | 28,368 | 28,565 | 28,018 | 27,651 | 28,160 | 29,290 | 29,271 | 29,638 | 29,935 | 31,186 | 30,345 | 30,686 |
| Fixed income at amortised cost | 15,925 | 16,081 | 15,524 | 14,763 | 13,546 | 12,714 | 12,615 | 13,220 | 13,876 | 13,896 | 13,993 | 13,694 |
| Hedging derivatives | 592 | 519 | 494 | 411 | 408 | 427 | 504 | 457 | 477 | 474 | 546 | 606 |
| Associates | 369 | 347 | 352 | 359 | 363 | 369 | 370 | 483 | 523 | 507 | 284 | 294 |
| Tangible assets | 1,217 | 1,222 | 1,228 | 1,188 | 1,224 | 1,224 | 1,244 | 1,291 | 1,301 | 1,313 | 1,422 | 1,438 |
| Intangible assets | 62 | 61 | 61 | 63 | 63 | 63 | 64 | 2 | 2 | 1 | 1 | 1 |
| Tax assets | 2,706 | 2,624 | 2,615 | 2,653 | 2,633 | 2,651 | 2,613 | 2,613 | 2,586 | 2,565 | 2,540 | 2,586 |
| Other assets | 302 | 452 | 558 | 505 | 445 | 470 | 462 | 466 | 494 | 604 | 627 | 660 |
| Non current assets held for sale | 406 | 390 | 380 | 374 | 414 | 453 | 428 | 439 | 511 | 520 | 741 | 762 |
| Total Assets | 55,806 | 55,922 | 56,411 | 57,504 | 56,843 | 57,606 | 58,305 | 56,332 | 56,406 | 56,472 | 55,989 | 57,241 |
| Liabilities held for trading & at fair value through P&L | 28 | 27 | 18 | 18 | 19 | 25 | 29 | 27 | 27 | 30 | 32 | 51 |
| Financial liabilities at amortised cost | 49,225 | 49,574 | 50,212 | 51,376 | 50,572 | 51,449 | 52,043 | 50,941 | 50,939 | 51,072 | 51,611 | 52,729 |
| Deposits from Central Banks | 3,306 | 3,310 | 3,313 | 3,316 | 3,320 | 3,323 | 3,327 | 3,330 | 3,333 | 3,337 | 3,340 | 0 |
| Deposits from Credit Institutions | 2,165 | 1,898 | 2,462 | 3,579 | 2,349 | 1,960 | 3,296 | 715 | 1,158 | 805 | 1,243 | 2,464 |
| Customer deposits | 42,691 | 43,218 | 43,302 | 43,462 | 44,058 | 44,772 | 44,565 | 46,041 | 45,522 | 45,217 | 45,332 | 48,532 |
| Other Issued Securities | 60 | 60 | 60 | 60 | 130 | 130 | 130 | 130 | 200 | 814 | 814 | 814 |
| Other Financial Liabilities | 1,002 | 1,089 | 1,075 | 959 | 715 | 1,264 | 726 | 725 | 726 | 898 | 881 | 919 |
| Hedging derivatives | 466 | 413 | 308 | 143 | 120 | 157 | 107 | 31 | 26 | 21 | 34 | 50 |
| Provisions | 727 | 833 | 861 | 885 | 810 | 843 | 870 | 935 | 968 | 1,066 | 678 | 707 |
| Tax liabilities | 358 | 274 | 248 | 232 | 265 | 283 | 271 | 209 | 238 | 215 | 227 | 239 |
| Other liabilities | 991 | 842 | 909 | 932 | 1,100 | 893 | 966 | 286 | 285 | 279 | 259 | 281 |
| Total Liabilities | 51,796 | 51,963 | 52,556 | 53,587 | 52,886 | 53,650 | 54,287 | 52,430 | 52,485 | 52,683 | 52,840 | 54,058 |
| Own Funds | 3,970 | 3,933 | 3,903 | 3,921 | 3,889 | 3,837 | 3,786 | 3,856 | 3,705 | 3,574 | 2,922 | 2,918 |
| Other accumulated global result | 40 | 25 | -48 | -4 | 67 | 96 | 202 | 17 | 55 | 46 | 24 | 35 |
| Minority Interests | 0 | 0 | 0 | 0 | 0 | 24 | 31 | 30 | 162 | 171 | 203 | 230 |
| Total Equity | 4,010 | 3,959 | 3,856 | 3,918 | 3,957 | 3,957 | 4,019 | 3,902 | 3,921 | 3,790 | 3,149 | 3,183 |
| Total Liabilities and Equity | 55,806 | 55,922 | 56,411 | 57,504 | 56,843 | 57,606 | 58,305 | 56,332 | 56,406 | 56,472 | 55,989 | 57,241 |

Additional financial information

P&L Unicaja Banco Group

Profit & loss account

| €m | 9M 2019 | 1H 2019 | 1Q 2019 | FY 2018 | 9M 2018 | 1H 2018 | 1Q 2018 | FY 2017 | 9M 2017 | 1H 2017 | 1Q 2017 | FY 2016 |
|------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Net Interest Income | 437 | 293 | 145 | 601 | 452 | 303 | 152 | 583 | 432 | 291 | 145 | 620 |
| Net Fees | 172 | 114 | 55 | 219 | 163 | 108 | 53 | 220 | 164 | 109 | 53 | 207 |
| Dividends | 24 | 20 | 9 | 23 | 20 | 15 | 2 | 23 | 20 | 13 | 3 | 27 |
| Associates | 29 | 21 | 8 | 37 | 32 | 21 | 11 | 49 | 40 | 20 | 4 | 35 |
| Trading Income + Exch. Differences | 69 | 26 | 24 | 143 | 43 | 28 | 16 | 98 | 80 | 78 | 45 | 78 |
| Other Revenues / (Expenses) | 57 | 22 | 17 | -23 | 24 | 17 | 17 | 24 | 79 | 48 | 31 | 121 |
| Gross Margin | 787 | 494 | 258 | 999 | 735 | 492 | 250 | 997 | 816 | 559 | 281 | 1,089 |
| Operating Expenses | -454 | -302 | -150 | -619 | -466 | -311 | -156 | -633 | -478 | -320 | -160 | -656 |
| Personnel Expenses | -291 | -193 | -96 | -391 | -293 | -195 | -98 | -401 | -302 | -203 | -101 | -427 |
| SG&A | -131 | -87 | -44 | -191 | -145 | -97 | -49 | -189 | -143 | -95 | -47 | -184 |
| D&A | -32 | -22 | -11 | -37 | -27 | -19 | -9 | -42 | -32 | -22 | -11 | -45 |
| Pre Provision Profit | 333 | 192 | 108 | 380 | 269 | 181 | 94 | 364 | 338 | 239 | 121 | 433 |
| Provisions and Other | -130 | -46 | -23 | -174 | -77 | -41 | -16 | -224 | -208 | -165 | -47 | -242 |
| Credit | -33 | -16 | -7 | 4 | 4 | 14 | 5 | -49 | -66 | -45 | -27 | -84 |
| Foreclosed Assets | 1 | 0 | 0 | 6 | -2 | 2 | -4 | -43 | -35 | -21 | -20 | -96 |
| Other provisions | -97 | -30 | -16 | -184 | -79 | -57 | -17 | -133 | -107 | -99 | 0 | -63 |
| Pre Tax Profit | 203 | 146 | 85 | 206 | 192 | 140 | 78 | 140 | 130 | 74 | 74 | 191 |
| Tax | -44 | -30 | -21 | -53 | -50 | -36 | -21 | -1 | -10 | 0 | -23 | -66 |
| Results from Disc. Operations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| Net Income | 159 | 116 | 63 | 153 | 142 | 104 | 57 | 138 | 120 | 75 | 51 | 135 |
| Attributable Net Income | 159 | 116 | 63 | 153 | 142 | 105 | 58 | 142 | 136 | 86 | 52 | 142 |

Many thanks

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