

November 2024

2024e-2026e Analysts Consensus



Important Information

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Group P&L: 2024e-2026e Analysts Consensus¹

As of 20 November 2024

| €Mn | 2024E | 2025E | 2026E |
|-------------------------------|---------------|---------------|---------------|
| Net interest income | 46,044 | 45,868 | 47,023 |
| Net fees | 12,941 | 13,325 | 13,861 |
| Customer revenues | 58,985 | 59,193 | 60,884 |
| Trading income | 2,158 | 2,120 | 2,132 |
| Other operating income | 444 | 706 | 769 |
| Total operating income | 61,588 | 62,019 | 63,785 |
| Operating expenses | (25,905) | (26,196) | (26,940) |
| Pre Provision Profit | 35,683 | 35,823 | 36,845 |
| Loan loss provisions | (12,447) | (12,640) | (12,941) |
| Others | (4,256) | (3,525) | (3,236) |
| Profit before tax | 18,981 | 19,658 | 20,669 |
| Tax on profit | (5,568) | (5,866) | (6,236) |
| Minority interests | 1,203 | 1,367 | 1,445 |
| Underlying att. Profit | 12,211 | 12,425 | 12,987 |

Countries: 2024e-2026e Analysts Consensus¹

As of 20 November 2024

| | 2024E | 2025E | 2026E |
|--------------|---------|---------|---------|
| Spain | 3,590 | 3,199 | 3,068 |
| UK | 1,173 | 1,296 | 1,520 |
| Portugal | 1,018 | 893 | 865 |
| Poland | 836 | 837 | 855 |
| Brazil | 2,384 | 2,586 | 2,797 |
| Chile | 624 | 706 | 733 |
| USA | 1,065 | 1,018 | 1,015 |
| Mexico | 1,591 | 1,533 | 1,598 |
| DCB | 974 | 1,244 | 1,371 |
| Corp. Centre | (1,226) | (1,225) | (1,208) |

Our purpose is to help people and businesses prosper.

Our culture is based on believing that everything we do should be:

Simple Personal Fair

Thank you

