## Consolidated Income Statement

LETTER TO STAKEHOLDERS

Interest income  Interest expense  Net interest income  Banking fee and commission income  Banking fee and commission expense  Net banking fee and commission income  Income from non banking services  Net trading income/(loss)	2,315 (765) 1,550 584 (135) 449 94 727 (9)	1,842 (521) 1,321 495 (137) 358 98 (8)
Net interest income  Banking fee and commission income  Banking fee and commission expense  Net banking fee and commission income  Income from non banking services	1,550 584 (135) 449 94 727	1,321 495 (137) 358 98
Banking fee and commission income  Banking fee and commission expense  Net banking fee and commission income  Income from non banking services	584 (135) 449 94 727	495 (137) 358 98
Banking fee and commission expense  Net banking fee and commission income  Income from non banking services	(135) 449 94 727	(137) 358 98
Net banking fee and commission income  Income from non banking services	449 94 727	358 98
Income from non banking services	94	98
	727	
Net trading income/(loss)		(8)
	(9)	
Gains less losses from investment securities		101
Other income/(expenses)	324	30
Operating income	3,135	1,900
Operating expenses	(917)	(876)
Profit from operations before impairments, provisions and restructuring costs	2,218	1,024
Impairment losses relating to loans and advances to customers	(291)	(490)
Other impairment losses and provisions	(108)	(52)
Restructuring costs	(102)	(25)
Share of results of associates and joint ventures	18	26
Profit before tax	1,735	483
Income tax	(405)	(156)
Net profit	1,330	327
Net profit/(loss) attributable to non controlling interests	0	(1)
Net profit attributable to shareholders	1,330	328
Earnings per share	€	€
-Basic and diluted earnings per share	0.36	0.09

## Consolidated Balance Sheet

Securities held for trading         134         119           Derivative financial instruments         1,185         1,949           Loans and advances to customers         41,677         38,967           Investment securities         13,261         11,316           Investments in associates and joint ventures         173         267           Property and equipment         775         815           Investment property         1,410         1,492           Intangible assets         297         269           Deferred tax assets         4,161         4,422           Other assets         4,161         4,422           Other assets         1,980         2,065           Assets of disposal groups classified as held for sale         84         146           Total assets         81,460         77,852           LIABILITIES         81,460         77,852           LIABILITIES         973         11,663           Due to central banks         8,774         11,663           Due to central banks         8,774         11,663           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities <t< th=""><th>31 December</th><th>2022 € million</th><th>2021 € million</th></t<>	31 December	2022 € million	2021 € million
Due from credit institutions         1,329         2,510           Securities held for trading         134         119           Derivative financial instruments         1,185         1,949           Loans and advances to customers         41,677         38,967           Investment securities         13,261         11,316           Investments in associates and joint ventures         173         267           Property and equipment         775         815           Investment property         1,410         1,492           Intongible assets         297         269           Deferred tax assets         4,161         4,422           Other assets         1,1980         2,065           Assets of disposal groups classified as held for sale         84         146           Total assets         81,460         77,852           LIABILITIES         1         973           Due to central banks         8,774         11,663           Due to central banks         8,774         11,663           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities         1,701         1,358           Liabilities of di	ASSETS		
Securities held for trading         134         119           Derivative financial instruments         1,185         1,949           Loans and advances to customers         41,677         38,967           Investment securities         13,261         11,316           Investments in associates and joint ventures         173         267           Property and equipment         775         815           Investment property         1,410         1,492           Intangible assets         297         269           Deferred tax assets         4,161         4,422           Other assets         4,161         4,422           Other assets         81,460         77,852           LIABILITIES         81,460         77,852           LIABILITIES         8,774         11,663           Due to central banks         8,774         11,663           Due to central banks         8,774         11,663           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities         1,701         1,358           Liabilities of disposal groups classified as held for sale         1         109           Total liabilities	Cash and balances with central banks	14,994	13,515
Derivative financial instruments	Due from credit institutions	1,329	2,510
Loans and advances to customers         41,677         38,967           Investment securities         13,261         11,316           Investments in associates and joint ventures         173         267           Property and equipment         775         815           Investment property         1,410         1,492           Intangible assets         297         269           Deferred tax assets         4,161         4,422           Other assets         1,980         2,065           Assets of disposal groups classified as held for sale         84         146           Total assets         81,460         77,852           LIABILITIES         31,663         77,852           LIABILITIES         3,774         11,663           Due to central banks         8,774         11,663           Due to credit institutions         1,814         973           Derivative financial instruments         1,661         2,394           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities         1,701         1,358           Liabilities of disposal groups classified as held for sale         1         109	Securities held for trading	134	119
Investment securities         13,261         11,316           Investments in associates and joint ventures         173         267           Property and equipment         775         815           Investment property         1,410         1,492           Intangible assets         297         269           Deferred tax assets         4,161         4,422           Other assets         1,980         2,065           Assets of disposal groups classified as held for sale         84         146           Total assets         81,460         77,852           LIABILITIES         Tube to central banks         8,774         11,663           Due to credit institutions         1,814         973           Derivative financial instruments         1,661         2,394           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities         1,701         1,358           Liabilities of disposal groups classified as held for sale         1         109           Total liabilities         74,742         72,217           EQUITY           Share capital         816         816           Share premium <sup>(0)</sup> <t< td=""><td>Derivative financial instruments</td><td>1,185</td><td>1,949</td></t<>	Derivative financial instruments	1,185	1,949
Investments in associates and joint ventures         173         267           Property and equipment         775         815           Investment property         1,410         1,492           Intangible assets         297         269           Deferred tax assets         4,161         4,422           Other assets         1,980         2,065           Assets of disposal groups classified as held for sale         84         146           Total assets         81,460         77,852           LIABILITIES         Tube to central banks         8,774         11,663           Due to cerdit institutions         1,814         973           Derivative financial instruments         1,661         2,394           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities         1,701         1,358           Liabilities of disposal groups classified as held for sale         1         109           Total liabilities         74,742         72,217           EQUITY           Share capital         816         816           Share premium <sup>(i)</sup> 1,161         8,056           Reserves and retained earnings <sup>(i)</sup> <td>Loans and advances to customers</td> <td>41,677</td> <td>38,967</td>	Loans and advances to customers	41,677	38,967
Property and equipment         775         815           Investment property         1,410         1,492           Intangible assets         297         269           Deferred tax assets         4,161         4,422           Other assets         1,980         2,065           Assets of disposal groups classified as held for sale         84         146           Total assets         81,460         77,852           LIABILITIES         8,774         11,663           Due to central banks         8,774         11,663           Due to credit institutions         1,814         973           Derivative financial instruments         1,661         2,394           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities of disposal groups classified as held for sale         1         109           Total liabilities of disposal groups classified as held for sale         1         109           Total liabilities of disposal groups classified as held for sale         1         109           Total liabilities         74,742         72,217           EQUITY         Share capital         816         816           Share capital <t< td=""><td>Investment securities</td><td>13,261</td><td>11,316</td></t<>	Investment securities	13,261	11,316
Investment property         1,410         1,492           Intangible assets         297         269           Deferred tax assets         4,161         4,422           Other assets         1,980         2,065           Assets of disposal groups classified as held for sale         84         146           Total assets         81,460         77,852           LIABILITIES           Due to central banks         8,774         11,663           Due to credit institutions         1,814         973           Derivative financial instruments         1,661         2,394           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities of disposal groups classified as held for sale         1         109           Total liabilities of disposal groups classified as held for sale         1         109           Total liabilities or disposal groups classified as held for sale         1         109           Total liabilities or disposal groups classified as held for sale         1         109           Total liabilities or disposal groups classified as held for sale         1         109           Total liabilities or disposal groups classified as held for sale         1	Investments in associates and joint ventures	173	267
Intangible assets   297   269     Deferred tax assets   4,161   4,422     Other assets   1,980   2,065     Assets of disposal groups classified as held for sale   84   146     Total assets   81,460   77,852     ILABILITIES     Due to central banks   8,774   11,663     Due to credit institutions   1,814   973     Derivative financial instruments   1,661   2,394     Due to customers   57,239   53,168     Debt securities in issue   3,552   2,552     Other liabilities   1,701   1,358     Liabilities of disposal groups classified as held for sale   1   109     Total liabilities   74,742   72,217     EQUITY     Share capital   816   816     Share premium   1,161   8,056     Reserves and retained earnings   4,646   (3,333)     Equity attributable to shareholders of the Company   6,623   5,539     Non controlling interests   95   96     Total lequity   6,718   5,635     Total lequity   6,718   6,718   5,635     Total lequity   6,718   6,718   6,718     Total lequity   7,752   7,752     Total lequity   7,752   7,752	Property and equipment	775	815
Deferred tax assets       4,161       4,422         Other assets       1,980       2,065         Assets of disposal groups classified as held for sale       84       146         Total assets       81,460       77,852         LIABILITIES         Due to central banks       8,774       11,663         Due to credit institutions       1,814       973         Derivative financial instruments       1,661       2,394         Due to customers       57,239       53,168         Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium <sup>(i)</sup> 1,161       8,056         Reserves and retained earnings <sup>(ii)</sup> 4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Investment property	1,410	1,492
Other assets       1,980       2,065         Assets of disposal groups classified as held for sale       84       146         Total assets       81,460       77,852         LIABILITIES       Use to central banks       8,774       11,663         Due to credit institutions       1,814       973         Derivative financial instruments       1,661       2,394         Due to customers       57,239       53,168         Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium(1)       1,161       8,056         Reserves and retained earnings(1)       4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Intangible assets	297	269
Assets of disposal groups classified as held for sale       84       146         Total assets       81,460       77,852         LIABILITIES         Due to central banks       8,774       11,663         Due to credit institutions       1,814       973         Derivative financial instruments       1,661       2,394         Due to customers       57,239       53,168         Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium(1)       1,161       8,056         Reserves and retained earnings(1)       4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Deferred tax assets	4,161	4,422
Total assets         81,460         77,852           LIABILITIES           Due to central banks         8,774         11,663           Due to credit institutions         1,814         973           Derivative financial instruments         1,661         2,394           Due to customers         57,239         53,168           Debt securities in issue         3,552         2,552           Other liabilities         1,701         1,358           Liabilities of disposal groups classified as held for sale         1         109           Total liabilities         74,742         72,217           EQUITY         Share capital         816         816           Share premium <sup>(0)</sup> 1,161         8,056           Reserves and retained earnings <sup>(0)</sup> 4,646         (3,333)           Equity attributable to shareholders of the Company         6,623         5,539           Non controlling interests         95         96           Total equity         6,718         5,635	Other assets	1,980	2,065
LIABILITIES         Due to central banks       8,774       11,663         Due to credit institutions       1,814       973         Derivative financial instruments       1,661       2,394         Due to customers       57,239       53,168         Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium <sup>(1)</sup> 1,161       8,056         Reserves and retained earnings <sup>(1)</sup> 4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Assets of disposal groups classified as held for sale	84	146
Due to central banks       8,774       11,663         Due to credit institutions       1,814       973         Derivative financial instruments       1,661       2,394         Due to customers       57,239       53,168         Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium <sup>(1)</sup> 1,161       8,056         Reserves and retained earnings <sup>(1)</sup> 4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Total assets	81,460	77,852
Due to credit institutions       1,814       973         Derivative financial instruments       1,661       2,394         Due to customers       57,239       53,168         Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium <sup>(1)</sup> 1,161       8,056         Reserves and retained earnings <sup>(1)</sup> 4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	LIABILITIES		
Derivative financial instruments       1,661       2,394         Due to customers       57,239       53,168         Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium(1)       1,161       8,056         Reserves and retained earnings(1)       4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Due to central banks	8,774	11,663
Due to customers       57,239       53,168         Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium(1)       1,161       8,056         Reserves and retained earnings(1)       4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Due to credit institutions	1,814	973
Debt securities in issue       3,552       2,552         Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY       Share capital       816       816         Share premium <sup>(1)</sup> 1,161       8,056         Reserves and retained earnings <sup>(1)</sup> 4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Derivative financial instruments	1,661	2,394
Other liabilities       1,701       1,358         Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium(1)       1,161       8,056         Reserves and retained earnings(1)       4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Due to customers	57,239	53,168
Liabilities of disposal groups classified as held for sale       1       109         Total liabilities       74,742       72,217         EQUITY         Share capital       816       816         Share premium <sup>(1)</sup> 1,161       8,056         Reserves and retained earnings <sup>(1)</sup> 4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	Debt securities in issue	3,552	2,552
Total liabilities         74,742         72,217           EQUITY         816         816           Share capital         816         816           Share premium <sup>(1)</sup> 1,161         8,056           Reserves and retained earnings <sup>(1)</sup> 4,646         (3,333)           Equity attributable to shareholders of the Company         6,623         5,539           Non controlling interests         95         96           Total equity         6,718         5,635	Other liabilities	1,701	1,358
EQUITY           Share capital         816         816           Share premium <sup>(1)</sup> 1,161         8,056           Reserves and retained earnings <sup>(1)</sup> 4,646         (3,333)           Equity attributable to shareholders of the Company         6,623         5,539           Non controlling interests         95         96           Total equity         6,718         5,635	Liabilities of disposal groups classified as held for sale	1	109
Share capital         816         816           Share premium <sup>(1)</sup> 1,161         8,056           Reserves and retained earnings <sup>(1)</sup> 4,646         (3,333)           Equity attributable to shareholders of the Company         6,623         5,539           Non controlling interests         95         96           Total equity         6,718         5,635	Total liabilities	74,742	72,217
Share premium <sup>(1)</sup> 1,161       8,056         Reserves and retained earnings <sup>(1)</sup> 4,646       (3,333)         Equity attributable to shareholders of the Company       6,623       5,539         Non controlling interests       95       96         Total equity       6,718       5,635	EQUITY		
Reserves and retained earnings <sup>(1)</sup> Equity attributable to shareholders of the Company  Non controlling interests  75  96  Total equity  6,623  5,539  96  6,718  5,635	Share capital	816	816
Equity attributable to shareholders of the Company6,6235,539Non controlling interests9596Total equity6,7185,635	Share premium <sup>(1)</sup>	1,161	8,056
Non controlling interests 95 96  Total equity 6,718 5,635	Reserves and retained earnings <sup>(1)</sup>	4,646	(3,333)
Total equity 6,718 5,635	Equity attributable to shareholders of the Company	6,623	5,539
	Non controlling interests	95	96
Total equity and liabilities 81,460 77,852	Total equity	6,718	5,635
	Total equity and liabilities	81,460	77,852

<sup>&</sup>lt;sup>1.</sup> The comparative information has been adjusted due to change in the presentation of treasury shares (note 37 of the Consolidated Financial Statements for the year ended 31 December 2022).

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