

Annexes

Annex 1

CONSOLIDATED BALANCE SHEET (a) DEPOSIT INSTITUTIONS

Assets	Dec-20	Change Dec-20/Dec-19	Relative weight Dec-19	Relative weight Dec-20
	€m	%	%	%
Cash and balances with central banks	405,933	68.1	6.6	10.5
Loans and advances to credit institutions	200,404	-7.9	5.9	5.2
General government	97,913	2.3	2.6	2.5
Other private sectors	2,109,340	-2.7	59.0	54.8
Debt securities	524,045	5.5	13.5	13.6
Other equity instruments	37,001	-10.3	1.1	1.0
Investments	25,545	-6.5	0.7	0.7
Derivatives	150,707	8.1	3.8	3.9
Tangible assets	60,253	-7.6	1.8	1.6
Other	236,842	30.5	4.9	6.2
TOTAL ASSETS	3,847,983	4.7	100.0	100.0
<i>PRO MEMORIA</i>				
Financing to private sector	2,189,202	-2.6	61.2	56.9
Financing to general government	508,725	4.8	13.2	13.2
Total NPLs	84,749	-2.5	2.4	2.2
Total NPL ratio	2.9	4 (c)		
Liabilities and equity	Dec-20	Change Dec-20/Dec-19	Relative weight Dec-19	Relative weight Dec-20
	€m	%	%	%
Balances from central banks	341,166	77.4	5.2	8.9
Deposits from credit institutions	223,245	-22.2	7.8	5.8
General government	103,240	-1.9	2.9	2.7
Other private sectors	2,153,317	3.5	56.6	56.0
Marketable debt securities	404,026	-7.3	11.9	10.5
Derivatives	143,341	8.1	3.6	3.7
Provisions for pensions, tax and other	25,992	-13.6	0.8	0.7
Other	209,775	50.6	3.8	5.5
TOTAL LIABILITIES	3,604,101	5.9	92.6	93.7
<i>Memorandum items</i>				
Eurosystem net lending (b)	260,971	96.6	0.0	0.0
Own funds	273,294	-1.9	7.6	7.1
Minority interests	18,307	-16.8	0.6	0.5
Valuation adjustments relating to total equity	-47,719	66.7	-0.8	-1.2
TOTAL EQUITY	243,882	-10.3	7.4	6.3
TOTAL LIABILITIES AND EQUITY	3,847,983	4.7	100.0	100.0

SOURCE: Banco de España.

a The figures for total assets, total liabilities and net equity, and for the components thereof, correspond directly to the consolidated accounting information reported to the Banco de España in confidential returns. As a result of a merger operation, the assets and liabilities of a significant institution are reclassified in the consolidated information to the assets and liabilities of disposable groups classified as held for sale, which would be included in other assets and liabilities. In this annex, the specific assets and liabilities items (e.g. other private sectors) are adjusted using subconsolidated information in order to reverse this reclassification. These adjustments allow the changes in each specific balance-sheet item since 2019 to be measured, without the distortions arising from the accounting requirements for this specific corporate operation.

b Difference between funds received in liquidity-providing operations and funds delivered in absorbing operations. December 2020 data.

c Difference calculated in basis points.

CONSOLIDATED INCOME STATEMENT
DEPOSIT INSTITUTIONS (a)

	Dec-20		Dec-19	Dec-20
	€m	% Change Dec-20/Dec-19	% ATA	% ATA
Financial revenue	92,670	-17.95	3.13	2.46
Financial costs	26,780	-32.99	1.11	0.71
Net interest income	65,890	-9.71	2.02	1.75
Return from capital instruments	967	-23.35	0.03	0.03
Net financial income	66,857	-9.94	2.06	1.78
Share of profit or loss of entities accounted for using the equity method	2,801	-9.24	0.09	0.07
Net commissions	24,799	-9.19	0.76	0.66
Gains and losses on financial assets and liabilities	5,736	34.64	0.12	0.15
Other operating income (net)	257	-	-0.09	0.01
Gross income	100,449	-5.07	2.93	2.67
Operating expenses	49,266	-10.38	1.52	1.31
Net operating income	51,183	0.68	1.41	1.36
Asset impairment losses (specific and general provisions)	25,343	52.33	0.46	0.67
Provisioning expense (net)	4,117	-21.85	0.15	0.11
Income from disposals (net)	-21,930	-	-0.07	-0.58
Profit before tax (including discontinued operations)	-398	-101.50	0.73	-0.01
Net income	-7,927	-142.81	0.51	-0.21
<i>Memorandum item</i>				
Income attributable to the controlling entity	-7,734	-148.74	0.44	-0.21

SOURCE: Banco de España.

a The upper items of the income statement include sub-consolidated data for an institution in the process of merger, while the lower items (from other income downwards) include its consolidated data. The reason for including sub-consolidated data is so as not to lose information on the activity of that institution during the year, which is not reflected in the consolidated statement. This institution has recorded, as a result of the approval of its merger and in accordance with accounting policies, a correction to fair value of €-5,585 million.

BANCO DE ESPAÑA PUBLICATIONS

The Banco de España publishes various types of documents providing information on its activity (economic reports, statistics, research papers, etc.). The full list of Banco de España publications can be found on its website at <https://www.bde.es/f/webbde/Secciones/Publicaciones/Relacionados/Fic/Catalogopublicaciones.pdf>.

Most of these documents are available in PDF format and can be downloaded free of charge from the Banco de España website at <https://www.bde.es/webbde/en/secciones/informes/>. Requests for others should be addressed to edicionpublicaciones@bde.es.

The cut-off date of this report: 23 April 2021.

Reproduction for educational and non-commercial purposes is permitted provided that the source is acknowledged.

© Banco de España, Madrid, 2021
ISSN: 1696-3520 (online)

SYMBOLS AND ABBREVIATIONS

AMCESFI	Autoridad Macropudencial Consejo de Estabilidad Financiera (Macropudencial Authority Financial Stability Council)	IRB	Internal ratings-based approach
AT1	Additional Tier 1 capital	IRS	Interest rate swap
AT2	Additional Tier 2 capital	LEI	Legal entity identifier
ATA	Average total assets	LTP	Loan-to-price
bp	Basis points	LTV	Loan to value
BBI	Borrower-based instrument	MMSR	Money Market Statistical Reporting
BCBS	Basel Committee on Banking Supervision	MREL	Minimum Requirement for own funds and Eligible Liabilities
BIS	Bank for International Settlements	MRO	Main refinancing operations
BOE	Boletín oficial del estado (Official state gazette)	NBER	National Bureau of Economic Research
CBB	Central Balance Sheet	NBFS	Non-banking financial sector
CBDC	Central bank digital currency	NFC	Non-financial corporation
CBQ	Central Balance Sheet Data Office Quarterly Survey	NGEU	Next Generation EU
CBSO	Banco de España Central Balance Sheet Data Office	NPL	Non-performing loan
CCP	Central clearing counterparty	OIS	Overnight interest swap
CCR	Banco de España Central Credit Register	O-SII	Other systemically important institution
CCyB	Countercyclical capital buffer	P2R	Pillar 2 requirement
CEPR	Centre for Economic Policy Research	P2G	Pillar 2 guidance
CET1	Common equity Tier 1	pp	Percentage points
CNAE	National Classification of Economic Activities	PD	Probability of default
CNMV	Comisión Nacional del Mercado de Valores (National Securities Market Commission)	PELTRO	Pandemic Emergency Longer-Term Refinancing Operations
COVID-19	Coronavirus disease 2019	PEMEX	Petróleos Mexicanos (Mexican Petroleum)
CRR	Capital requirements regulation	PER	Price-to-earnings ratio
CRR2	Capital Requirements Regulation 2	PEPP	Pandemic emergency purchase programme
CVA	Credit value adjustment	PMI	Purchasing Managers' Index
DGSFP	Directorate General of Insurance and Pension Funds	Q	Quarter
DI	Deposit institution	RDL	Royal-Decree law
DTA	Deferred tax asset	ROA	Return on assets
EBA	European Banking Authority	ROE	Return on equity
ECB	European Central Bank	ROTE	Return on tangible equity
EEA	European Economic Area	RWA	Risk-weighted asset
EIOPA	European Insurance and Occupational Pensions Authority	S1/S2/S3	Stage 1/Stage 2/Stage 3
EMCI	Emerging markets currency index	SAREB	Sociedad de Gestión de Activos Procedentes de la Reestructuración Bancaria (asset management company for trading assets arising from bank restructuring)
ERSB	European Systemic Risk Board	SCL	Sectoral concentration limit
ERTE	Expendiente de regulación temporal de empleo (temporary layoff arrangements)	SCR	Solvency capital requirement
ESRB	European Systemic Risk Board<	SCoCCyB	Sectoral countercyclical capital buffer
EU	European Union	SEPI	Sociedad Estatal de Participaciones Industriales (State Company of Industrial Participations)
FLESB	Forward-looking exercise on Spanish banks	SLI	Specialised lending institution
FRA	Forward rate agreements	SME	Small and medium-sized enterprise
FRED	Federal Reserve Economic Data	SMEs	Small and medium-sized enterprises
FROB	Fund for the Orderly Restructuring of the Banking Sector	SRB	Single Resolution Board
FSB	Financial Stability Board	SRI	Systemic risk indicator
FSR	Financial Stability Report	SSM	Single supervisory mechanism
GDI	Gross disposable income	TARGET	Trans-European Automated Real-time Gross Settlement Express Transfer System
GDP	Gross domestic product	TLTRO	Targeted Longer-Term Refinancing Operations
G-SII	Globally systemically important institution	USD	United States dollar
GVA	Gross value added	USMCA	United States-Mexico-Canada Agreement
H	Half-year	WEO	World Economic Outlook
ICE	Información comercial española	y-o-y	Year-on-year
ICO	Instituto Oficial de Crédito (Official Credit Institute)	€STR	Euro short-term rate
ID	Data obtained from individual financial statements		
IF	Investment funds		
IFRS	International financial reporting standard		
IGAE	Intervención General de la Intervención del Estado (General Intervention Board of the State Administration)		
IIP	International investment position		
IMF	International Monetary Fund		
INE	Instituto Nacional de Estadística (National Statistics Institute)		
INVERCO	Asociación de Instituciones de Inversión Colectiva y Fondos de Pensiones (Spanish Association of Investment and Pension Funds)		

ISO COUNTRY CODES

AT	Austria	DE	Germany	IT	Italy	PL	Poland
AU	Australia	DK	Denmark	JP	Japan	PT	Portugal
BE	Belgium	EE	Estonia	KR	South Korea	RO	Romania
BG	Bulgaria	ES	Spain	KY	Cayman Islands	SE	Sweden
BR	Brazil	FI	Finland	LT	Lithuania	SI	Slovenia
CA	Canada	FR	France	LU	Luxembourg	SK	Slovakia
CH	Switzerland	GB	United Kingdom	LV	Latvia	TR	Turkey
CL	Chile	GR	Greece	MT	Malta	US	United States
CN	China	HR	Croatia	MX	Mexico		
CY	Cyprus	HU	Hungary	NL	Netherlands		
CZ	Czech Republic	IE	Ireland	NO	Norway		