
ALTERNATIVE PERFORMANCE MEASURES

TABLES 12/31/2021



EVENTO SOSTENIBLE



Cuida del medio ambiente. Imprime sólo si es necesario.

Stock Market Data *

		31/03/2021	30/06/2021	30/09/2021	31/12/2021
Number of outstanding shares	nº	6.418.156.000	6.418.156.000	6.366.088.000	6.366.088.000
Price at the end of the period	€/share	10,985	10,280	8,684	10,410
Market capitalisation	€ M	70.503	65.979	55.283	66.271
Equity of shareholders of the parent	€ M	36.329	36.625	37.269	40.479
Price / Book value	(Market capitalisation end of period / Equity of shareholders of the parent) Times	1,94	1,80	1,48	1,64

		JAN-MAR 2021	APR-JUN 2021	JUL-SEP 2021	OCT-DEC 2021
(+) Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	1.025	506	877	1.477
(-) Hybrid bonds costs	€ M	35	39	40	41
Net Profit amended by hybrid bonds costs	€ M	991	467	837	1.436
Earnings per share ⁽¹⁾	(Net Profit / Outstanding shares) €	0,154	0,073	0,132	0,226
Accumulated earnings per share	Earnings per share last 4 quarters €	0,512	0,493	0,501	0,584
P.E.R.	(Price at the end of the period / Accumulated earnings per share) Times	21,47	20,84	17,35	17,82
Dividend ⁽²⁾	Dividends paid last 12 months + AGM attendance bonus €/share	0,405	0,400	0,42	0,42
Dividend yield	(Dividends paid last 12 months + AGM attendance bonus) / Price at the end of the period %	3,69	3,89	4,86	4,05
Adjusted Funds from Operations	€ M	2.306	2.001	2.136	2.549
Adjusted FFO per share	€/share	0,359	0,312	0,336	0,400

(1) Earnings per share in euros (basic and diluted) measured in accordance with IFRS can be obtained from the Annual Report

(2) Free-of-charge allocation rights acquisition

Economic/Financial Data *

Income Statement		JAN-MAR 2021	APR-JUN 2021	JUL-SEP 2021	OCT-DEC 2021
Revenues	€ M	10.088,4	8.663,7	9.247,6	11.113,7
Gross Margin	€ M	4.604,1	3.901,9	4.079,9	4.475,8
Gross Operating Profit (EBITDA)	€ M	2.814,4	2.629,2	2.721,3	3.840,8
Operating Profit (EBIT)	€ M	1.712,7	1.528,8	1.539,6	2.561,7
Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	1.025,2	506,2	876,9	1.476,8
Net Operating expenses	€ M	(1.048,7)	(1.071,0)	(1.033,7)	(1.074,0)
Net Operating expenses / Gross Margin	%	22,78	27,45	25,34	23,99

Balance		31/03/2021	30/06/2021	30/09/2021	31/12/2021
Total Assets	€ M	125.575	129.503	134.824	141.752
Equity	€ M	50.228	51.251	52.075	56.126
Net Financial Debt	€ M	36.389	36.710	37.223	39.360
Net Financial Leverage	%	42,0	41,7	41,7	41,2
Net Financial Debt / Equity	%	72,4	71,6	71,5	70,1
Net Profit last 4 quarters	€ M	3.270	3.149	3.198	3.730
Equity of shareholders of the parent	€ M	36.329	36.625	37.269	40.479
Average equity of shareholders of the parent	(beginning year+ end period)/2 € M	35.841	35.989	36.311	37.916
ROE	(Net Profit last 4 quarters/Equity of shareholders of the parent) %	9,12	8,75	8,81	9,84

(*) The definitions of the APMs can be found on the corporate website (www.iberdrola.com) in the "Shareholders and Investors" section.

Leverage

		31/03/2021	30/06/2021	30/09/2021	31/12/2021
Bank borrowings and other financial liabilities- loans and others (non current)	€ M	30.645	30.939	30.982	31.180
Leases (non current)	€ M	2.028	2.060	2.123	2.253
Bank borrowings and other financial liabilities- loans and others (current)	€ M	6.595	7.490	8.821	9.984
Leases (current)	€ M	139	137	145	158
Financial debt - Derivative financial instruments (non current) ⁽¹⁾	€ M	388	397	363	238
Financial debt - Derivative financial instruments (current) ⁽¹⁾	€ M	295	255	231	522
Gross financial debt (A)	€ M	40.089	41.278	42.664	44.334
Non-current financial assets - Derivative financial instruments (1)	€ M	758	603	488	344
Current financial assets - Derivative financial instruments (1)	€ M	178	139	205	419
Long term financial deposits	€ M		45	57	65
Short-term deposits and guarantees	€ M	75	115	202	101
Short-term financial investments	€ M	252	249	13	12
Cash and cash equivalents	€ M	2.437	3.417	4.476	4.033
Treasury assets (B)	€ M	3.700	4.568	5.441	4.974
Net Financial Debt (C=A-B)	€ M	36.389	36.710	37.223	39.360
Of the parent company	€ M	36.329	36.625	37.269	40.479
Of subordinated perpetual obligations	€ M	7.500	7.500	7.500	8.250
Of non-controlling interests	€ M	6.399	7.126	7.306	7.397
Equity (D)	€ M	50.228	51.251	52.075	56.126
Gross Leverage (A/(A+D))	%	44,4	44,6	45,0	44,1
Net Leverage (B/(B+D))	%	42,0	41,7	41,7	41,2

(1) See Balance reconciliation

Adjusted Leverage

Accumulators (exercised)	€ M	763	674	1.301	789
Accumulators (potential)	€ M	84	129	4	241
Derivatives-Treasury shares acumulators	€ M	847	803	1.306	1.030
Put options in the money	M €	-	-	-	-
Put options out of the money	M €	-	-	-	-
Derivatives-Treasury shares put options	M €	-	-	-	-
Accumulators (potential)	M €	84	129	4	241
Put options out of the money	M €	-	-	-	-
Derivatives-Treasury shares with physical delivery that currently are out of the money	M €	84,00	129,24	4,47	240,81
13-20 Spanish levies reversal collection (subsequent event to 2021 closing)	M €				1.103
Net financial debt (C=A-B)	€ M	36.389	36.710	37.223	39.360
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(84)	(129)	(4)	(241)
Adjusted Net financial debt (E)	€ M	36.305	36.581	37.219	39.119
(-) '13-'20 spanish levies reversal collection (subsequent event to 2021 closing)	M €	-	-	-	(1.103)
Adjusted Net financial debt (E')	€ M	36.305	36.581	37.219	38.016
Equity (D)	€ M	50.228	51.251	52.075	56.126
(+) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	84	129	4	241
Adjusted Equity (F)	€ M	50.312	51.380	52.079	56.367
Adjusted Net Leverage (E'/(E'+F))	%	41,91	41,59	41,68	40,97
Adjusted Net Leverage with subsequent event to 2021 closing (E'/(E'+F))	%	41,9	41,6	41,7	40,3

Balance reconciliation

Assets		31/03/2021	30/06/2021	30/09/2021	31/12/2021
Financial derivatives ⁽¹⁾	€ M	758	603	488	344
Commodities derivatives	€ M	414	436	1.293	1.170
Other derivatives	€ M	(5)	(7)	(19)	(93)
Non current derivative financial instruments	€ M	1.167	1.032	1.762	1.421
Financial derivatives ⁽¹⁾	€ M	178	139	205	419
Commodities derivatives	€ M	280	777	1.456	3.712
Other derivatives	€ M	(77)	(237)	(377)	(1.300)
Current derivative financial instruments	€ M	381	679	1.284	2.831
Equity and Liabilities		31/03/2021	30/06/2021	30/09/2021	31/12/2021
Financial derivatives ⁽¹⁾	€ M	388	397	363	238
Commodities derivatives	€ M	379	449	142	1.526
Other derivatives	€ M	(3)	(6)	(17)	(91)
Non current derivative financial instruments	€ M	764	840	488	1.673
Financial derivatives ⁽¹⁾	€ M	295	255	231	522
Commodities derivatives	€ M	217	565	912	2.885
Other derivatives	€ M	(77)	(238)	(367)	(1.296)
Current derivative financial instruments	€ M	435	582	776	2.111

(1) See Leverage

(*) The definitions of the APMs can be found on the corporate website (www.iberdrola.com) in the "Shareholders and Investors" section.



APMs (Unaudited) *

Financial Ratios *

		31/03/2021	30/06/2021	30/09/2021	31/12/2021	
Adjusted Net Financial Debt ⁽¹⁾	(1) See Adjusted Leverage	€ M	36.305	36.581	37.219	39.119
Adjusted Net Financial Debt with subsequent event to 2021 closing ⁽²⁾	(2) See Adjusted Leverage	€ M	36.305	36.581	37.219	38.016
EBITDA		€ M	2.814	5.444	8.165	12.006
Efficiency plans		€ M	-	-	-	94,7
Contribution Infigen proforma 1 year		€ M	29	8	-	-
Contribution CEB proforma 1 year		€ M	36	26	16	6
Contribution onshore Poland proforma 1 year		€ M	-	19	14	9
EBITDA exc. efficiency plans		€ M	2.880	5.497	8.195	12.116
Adjusted EBITDA last 4 quarters		€ M	10.206	10.656	10.918	12.116
Adjusted FFO / Adjusted Net Financial Debt		%	23,23	23,58	23,42	22,99
Adjusted RCF / Adjusted Net Financial Debt		%	21,00	21,24	20,97	20,55
Adjusted Net Financial Debt / Adjusted EBITDA		Times	3,56	3,43	3,41	3,23
Adjusted FFO / Adjusted Net Financial Debt with subsequent event to 2021 closing		%	23,23	23,58	23,42	23,66
Adjusted RCF / Adjusted Net Financial Debt with subsequent event to 2021 closing		%	21,00	21,24	20,97	21,15
Adjusted Net Financial Debt with subsequent event to 2021 closing / Adjusted EBITDA		Times	3,56	3,43	3,41	3,14
Net Profit attributable to the parent (+)		€ M	1.025,2	1.531,3	2.408,2	3.884,8
Amortisation and provisions (+)		€ M	1.101,4	2.202,1	3.383,8	4.662,9
Result of companies accounted using the equity method (-)		€ M	3,94	1,86	(5,01)	74,06
Non-current asset profit/(loss) (-)		€ M	-	-	-	-
Extraordinary Income Tax (-)		€ M	-	-	-	-
Financial provisions capitalized (+)		€ M	24,7	49,5	75,2	116,0
Non-controlling interests (+)		€ M	135,8	222,1	357,8	466,8
Adjustment tax deductible items (+) *		€ M	-	479,7	471,6	470,9
Dividends Equity consolidated subsidiaries (+)		€ M	1,5	9,6	24,7	48,7
Allocation of capital subsidies to income (-)		€ M	(22,6)	(41,2)	(60,6)	(81,0)
Income Tax USA reform (-)		€ M	-	-	-	-
Negative fiscal items (non cash)		€ M	-	-	-	-
Fiscal deduction of Goodwill amortization (+)		€ M	-	35,5	53,2	71,0
Reversal spanish levies (-)		€ M	-	(244,7)	(381,9)	(829,5)
Gas clawback RDL 17/2021 (+)		€ M	-	-	85,3	28,8
Funds from Operations (FFO)		€ M	2.269,9	4.245,7	6.412,4	8.913,6
Efficiency plans		€ M	-	-	-	72,4
Contribution Infigen proforma 1 year		€ M	21,2	5,9	-	-
Contribution CEB proforma 1 year		€ M	15,0	10,9	6,8	2,7
Contribution onshore Poland proforma 1 year		€ M	-	9,5	7,1	4,6
Contribution Fiscal deduction of Goodwill amortization proforma 1 year		€ M	-	35,5	17,7	-
Adjusted Funds from Operations (FFO)		€ M	2.306,1	4.307,6	6.444,0	8.993,2
Dividends	Dividends paid + Non-controlling interests dividends + Hybrid Bond payments	€ M	(321,6)	(402,2)	(829,1)	(953,7)
Retained Cash Flow (RCF)		€ M	1.984,5	3.905,4	5.614,9	8.039,5
Adjusted FFO last 4 quarters		€ M	8.433,8	8.625,2	8.717,0	8.993,2
Adjusted RCF last 4 quarters		€ M	7.622,4	7.770,9	7.805,0	8.039,5
Dividends paid		€ M	266,0	-	304,0	-
Dividends paid to minority stakeholders		€ M	20,9	41,4	83,3	83,5
Hybrid financing interests (-)		€ M	34,7	39,2	39,7	41,2
Dividends in the quarter		€ M	321,6	80,6	426,9	124,6
Accumulated dividends		€ M	321,6	402,2	829,1	953,7

(*) The definitions of the APMs can be found on the corporate website (www.iberdrola.com) in the "Shareholders and Investors" section.