
ALTERNATIVE PERFORMANCE MEASURES

TABLES 30/09/2021



EVENTO SOSTENIBLE



Cuida del medio ambiente. Imprime sólo si es necesario

Stock Market Data *

		31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	30/09/2021
Number of outstanding shares	nº	6.362.072.000	6.453.592.000	6.453.592.000	6.350.061.000	6.362.072.000	6.418.156.000	6.418.156.000	6.366.088.000
Price at the end of the period	€/share	9,180	8,984	10,320	10,510	11,700	10,985	10,280	8,684
Market capitalisation	€ M	58.404	57.979	66.601	66.739	74.436	70.503	65.979	55.283
Equity of shareholders of the parent	€ M	37.678	37.733	36.731	35.495	35.413	36.329	36.625	37.269
Price / Book value	(Market capitalisation end of period / Equity of shareholders of the parent) Times	1,55	1,54	1,81	1,88	2,10	1,94	1,80	1,48
		OCT-DEC 2019	JAN-MAR 2020	APR-JUN 2020	JUL-SEP 2020	OCT-DEC 2020	JAN-MAR 2021	APR-JUN 2021	JUL-SEP 2021
(+) Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	906	1.273	604	805	930	1.025	506	877
(-) Hybrid bonds costs	€ M	16	16	16	16	27	36	42	36
Net Profit amended by hybrid bonds costs	€ M	890	1.257	588	789	903	989	464	841
Earnings per share ⁽¹⁾	(Net Profit / Outstanding shares) €	0,140	0,195	0,091	0,124	0,142	0,154	0,072	0,132
Accumulated earnings per share	Earnings per share last 4 quarters €	0,534	0,581	0,563	0,550	0,552	0,511	0,493	0,500
P.E.R.	(Price at the end of the period / Accumulated earnings per share) Times	17,20	15,47	18,32	19,11	21,19	21,48	20,87	17,35
Dividend ⁽²⁾	Dividends paid last 12 months + AGM attendance bonus €/share	0,356	0,373	0,373	0,405	0,405	0,405	0,400	0,42
Dividend yield	(Dividends paid last 12 months + AGM attendance bonus) / Price at the end of the period %	3,88	4,15	3,61	3,85	3,46	3,69	3,89	4,86
Adjusted Funds from Operations	€ M	2.287	2.128	1.810	2.101	2.253	2.306	2.001	2.136
Adjusted FFO per share	€/share	0,359	0,330	0,280	0,331	0,354	0,359	0,312	0,336

(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 *

		OCT-DEC 2019	JAN-MAR 2020	APR-JUN 2020	JUL-SEP 2020	OCT-DEC 2020	JAN-MAR 2021	APR-JUN 2021	JUL-SEP 2021
Income Statement									
Revenues	€ M	9.980,4	9.425,9	7.041,4	7.780,6	8.897,1	10.088,4	8.663,7	9.247,6
Gross Margin	€ M	4.176,7	4.544,8	3.505,5	3.791,0	4.303,8	4.604,1	3.901,9	4.079,9
Gross Operating Profit (EBITDA)	€ M	2.605,0	2.771,5	2.167,3	2.436,5	2.662,9	2.814,4	2.629,2	2.721,3
Operating Profit (EBIT)	€ M	1.388,4	1.663,5	1.032,0	1.322,6	1.546,3	1.712,7	1.528,8	1.539,6
Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	905,6	1.272,7	603,6	804,6	929,8	1.025,2	506,2	876,9
Net Operating expenses	€ M	(1.172,2)	(1.046,8)	(1.007,0)	(1.017,0)	(1.215,2)	(1.048,7)	(1.071,0)	(1.033,7)
Net Operating expenses / Gross Margin	%	28,07	23,03	28,73	26,83	28,24	22,78	27,45	25,34
		31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	30/09/2021
Balance									
Total Assets	€ M	122.369	124.514	121.957	120.465	122.519	125.575	129.503	134.824
Equity	€ M	47.195	47.170	45.814	44.338	47.219	50.228	51.251	52.075
Net Financial Debt	€ M	38.140	37.764	37.392	38.844	35.925	36.389	36.710	37.223
Net Financial Leverage	%	44,7	44,5	44,9	46,7	43,2	42,0	41,7	41,7
Net Financial Debt / Equity	%	80,8	80,1	81,6	87,6	76,1	72,4	71,6	71,5
Net Profit last 4 quarters	€ M	3.406	3.699	3.610	3.523	3.537	3.269	3.145	3.197
Equity of shareholders of the parent	€ M	37.678	37.733	36.731	35.495	35.413	36.329	36.625	37.269
Average equity of shareholders of the parent	(beginning year+ end period)/2 € M	37.130	37.705	37.204	36.587	36.546	35.871	36.019	36.341
ROE	(Net Profit last 4 quarters/Equity of shareholders of the parent) %	9,17	9,81	9,70	9,63	9,88	9,11	8,73	8,80

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



Leverage

	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	30/09/2021
Bank borrowings and other financial liabilities- loans and others (non current)	€ M	30.126	30.725	30.846	30.104	30.335	30.645	30.939
Leases (non current)	€ M	1.814	1.726	1.683	1.715	1.927	2.028	2.060
Bank borrowings and other financial liabilities- loans and others (current)	€ M	8.800	7.975	7.772	9.649	7.703	6.595	7.490
Leases (current)	€ M	153	124	150	127	131	139	137
Financial debt - Derivative financial instruments (non current) ⁽¹⁾	€ M	317	483	409	418	424	388	397
Financial debt - Derivative financial instruments (current) ⁽¹⁾	€ M	109	171	294	261	168	295	255
Gross financial debt (A)	€ M	41.119	41.204	41.153	42.274	40.687	40.089	41.278
Non-current financial assets - Derivative financial instruments (1)	€ M	503	580	777	750	761	758	603
Current financial assets - Derivative financial instruments (1)	€ M	250	556	578	513	277	178	139
Long term financial deposits	€ M	-	-	-	-	-	45	57
Short-term deposits and guarantees	€ M	113	116	87	101	50	75	115
Short-term financial investments	€ M	-	-	-	247	-	252	249
Cash and cash equivalents	€ M	2.113	2.188	2.320	2.067	3.427	2.437	3.417
Treasury assets (B)	€ M	2.979	3.440	3.762	3.430	4.762	3.700	4.568
Net Financial Debt (C=A-B)	€ M	38.140	37.764	37.392	38.844	35.925	36.389	36.710
Of the parent company	€ M	37.678	37.733	36.731	35.495	35.413	36.329	36.625
Of subordinated perpetual obligations	€ M	2.549	2.520	2.517	2.681	5.560	7.500	7.500
Of non-controlling interests	€ M	6.967	6.918	6.566	6.310	6.246	6.399	7.126
Equity (D)	€ M	47.194	47.170	45.814	44.486	47.219	50.228	51.251
Gross Leverage (A/(A+D))	%	46,6	46,6	47,3	48,7	46,3	44,4	44,6
Net Leverage (B/(B+D))	%	44,7	44,5	44,9	46,6	43,2	42,0	41,7

(1) See Balance reconciliation

Adjusted Leverage

Accumulators (exercised)	€ M	530	78	11	171	268	763	674
Accumulators (potential)	€ M	602	140	126	793	317	84	129
Derivatives-Treasury shares accumulators	€ M	1.132	218	138	964	585	847	803
Put options in the money	M €	-	-	96	-	-	-	-
Put options out of the money	M €	-	-	170	168	466	-	-
Derivatives-Treasury shares put options	M €	-	-	266	168	466	-	-
Accumulators (potential)	M €	602	140	126	793	317	84	129
Put options out of the money	M €	-	-	170	168	466	-	-
Derivatives-Treasury shares with physical delivery that currently are out of the money	M €	602	140	296	961	784	84,00	129,24
Gross financial debt (A)	€ M	41.119	41.204	41.153	42.274	40.687	40.089	41.278
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(602)	(140)	(296)	(961)	(784)	(84)	(129)
Adjusted gross financial debt (E)	€ M	40.517	41.064	40.857	41.313	39.903	40.005	41.149
Net financial debt (C=A-B)	€ M	38.140	37.764	37.392	38.844	35.925	36.389	36.710
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(602)	(140)	(296)	(961)	(784)	(84)	(129)
Adjusted Net financial debt (F)	€ M	37.538	37.624	37.096	37.883	35.141	36.305	36.581
Equity (D)	€ M	47.194	47.170	45.814	44.486	47.219	50.228	51.251
(+) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	602	140	296	961	784	84	129
Adjusted Equity (G)	€ M	47.796	47.310	46.110	45.447	48.003	50.312	51.380
Adjusted Net Leverage (F/(F+D))	%	44,0	44,3	44,6	45,5	42,3	41,9	41,6

Balance reconciliation

Assets	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	30/09/2021
Financial derivatives ⁽¹⁾	€ M	503	580	777	750	761	758	603
Commodities derivatives	€ M	259	1.165	612	545	613	414	436
Other derivatives	€ M	(6)	(2)	(4)	(8)	(5)	(5)	(7)
Non current derivative financial instruments	€ M	756	1.743	1.385	1.287	1.369	1.167	1.032
Financial derivatives ⁽¹⁾	€ M	250	556	578	513	277	178	139
Commodities derivatives	€ M	368	549	484	330	459	280	777
Other derivatives	€ M	(213)	(177)	(181)	(80)	(135)	(77)	(237)
Current derivative financial instruments	€ M	405	928	861	763	601	381	679
Equity and Liabilities		31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021
Financial derivatives ⁽¹⁾	€ M	317	483	409	418	424	388	397
Commodities derivatives	€ M	160	1.142	580	511	570	379	449
Other derivatives	€ M	(6)	(2)	(4)	(8)	(3)	(3)	(6)
Non current derivative financial instruments	€ M	471	1.623	985	921	991	764	840
Financial derivatives ⁽¹⁾	€ M	109	171	294	261	168	295	255
Commodities derivatives	€ M	582	756	593	264	264	217	565
Other derivatives	€ M	(212)	(183)	(182)	(77)	(135)	(77)	(238)
Current derivative financial instruments	€ M	479	744	705	448	297	435	582

(1) See Leverage

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

Financial Ratios *

		31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	30/09/2021	
Adjusted Net Financial Debt ⁽¹⁾	(1) See Adjusted Leverage	€ M	37,538	37,624	37,096	37,883	35,141	36,305	36,581	37,219
EBITDA		€ M	10,104	2,772	4,939	7,375	10,038	2,814	5,444	8,165
Efficiency plans		€ M	67.1	-	-	-	59.7	-	-	-
Contribution Infigen proforma 1 year		€ M	-	-	-	78	51	29	8	-
Contribution CEB proforma 1 year		€ M	-	-	-	-	-	36	26	16
Contribution onshore Poland proforma 1 year		€ M	-	-	-	-	-	-	19	14
EBITDA exc. efficiency plans		€ M	10,171	2,772	4,939	7,453	10,148	2,880	5,497	8,195
Adjusted EBITDA last 4 quarters		€ M	10,171	10,343	10,120	10,126	10,148	10,206	10,656	10,918
Adjusted FFO / Adjusted Net Financial Debt		%	21.6	21.8	22.0	22.0	23.6	23.23	23.58	23.42
Adjusted RCF / Adjusted Net Financial Debt		%	20.1	19.9	20.3	20.0	21.4	20.99	21.17	20.80
Adjusted Net Financial Debt / Adjusted EBITDA		Times	3.69	3.64	3.67	3.74	3.46	3.56	3.43	3.41
Net Profit attributable to the parent (+)		€ M	3,466.2	1,272.7	1,876.4	2,681.0	3,610.7	1,025.2	1,531.3	2,408.2
Amortisation and provisions (+)		€ M	4,226.8	1,108.0	2,243.4	3,357.3	4,473.9	1,101.4	2,202.1	3,383.8
Result of companies accounted using the equity method (-)		€ M	51.3	(485.7)	(475.9)	(465.2)	(460.6)	3.9	1.9	(5.0)
Non-current asset profit/(loss) (-)		€ M	(202.8)	-	-	-	-	-	-	-
Extraordinary Income Tax (-)		€ M	24.9	-	-	-	-	-	-	-
Financial provisions capitalized (+)		€ M	165.4	34.7	66.0	98.5	130.2	24.7	49.5	75.2
Non-controlling interests (+)		€ M	348.3	71.6	114.3	207.1	340.6	138.8	222.1	357.8
Adjustment tax deductible items (+) *		€ M	-	142.2	139.4	138.1	137.2	-	479.7	471.6
Dividends Equity consolidated subsidiaries (+)		€ M	60.1	4.5	14.3	25.2	56.6	1.5	9.6	24.7
Allocation of capital subsidies to income (-)		€ M	(80.7)	(20.3)	(40.2)	(59.6)	(78.2)	(22.6)	(41.2)	(60.6)
Income Tax USA reform (-)		€ M	-	-	-	-	-	-	-	-
Negative fiscal items (non cash)		€ M	-	-	-	-	-	-	-	-
Fiscal deduction of Goodwill amortization (+)		€ M	-	-	-	-	-	35.5	-	53.2
Hydroelectric canon non cash ruling (-)		€ M	-	-	-	-	-	(244.7)	-	(381.9)
Gas clawback RDL 17/2021 (+)		€ M	-	-	-	-	-	-	-	85.3
Funds from Operations (FFO)		€ M	8,059.6	2,127.7	3,937.8	5,982.3	8,210.4	2,269.9	4,245.7	6,412.4
Efficiency plans		€ M	51.8	-	-	-	45.0	-	-	-
Contribution Infigen proforma 1 year		€ M	-	-	-	56.6	36.5	21.2	5.9	-
Contribution CEB proforma 1 year		€ M	-	-	-	-	-	15.0	10.9	6.8
Contribution onshore Poland proforma 1 year		€ M	-	-	-	-	-	-	9.5	7.1
Contribution Fiscal deduction of Goodwill amortization proforma 1 year		€ M	-	-	-	-	-	-	35.5	17.7
Adjusted Funds from Operations (FFO)		€ M	8,111.4	2,127.7	3,937.8	6,038.9	8,291.9	2,306.1	4,307.6	6,444.0
Dividends	Dividends paid + Non-controlling interests dividends + Hybrid Bond payments	€ M	(569.0)	(296.9)	(334.6)	(703.8)	(786.7)	(323.3)	(427.5)	(893.5)
Retained Cash Flow (RCF)		€ M	7,542.4	1,830.8	3,603.2	5,335.1	7,505.2	1,982.8	3,880.1	5,550.5
Adjusted FFO last 4 quarters		€ M	8,111.4	8,202.4	8,168.2	8,325.6	8,291.9	8,433.8	8,625.2	8,717.0
Adjusted RCF last 4 quarters		€ M	7,542.4	7,505.5	7,515.2	7,570.8	7,505.2	7,620.7	7,745.6	7,740.6
Dividends paid		€ M	-	238.6	-	324.2	-	266.0	-	354.9
Dividends paid to minority stakeholders		€ M	35.0	42.6	22.0	29.1	56.2	21.1	61.9	75.1
Hybrid financing interests (-)		€ M	16.0	15.7	15.7	15.9	26,692	36.2	42.3	36.0
Dividends in the quarter		€ M	51.0	296.9	37.7	369.2	82.9	323.3	104.2	466.0
Accumulated dividends		€ M	569.0	296.9	334.6	703.8	786.7	323.3	427.5	893.5

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