
ALTERNATIVE PERFORMANCE MEASURES

TABLES 30/06/2021



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
Number of outstanding shares	n°	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
Price at the end of the period	€/share	9,180	8,984	10,320	10,510	11,700	10,985	10,280
Market capitalisation	€ M	58.404	57.979	66.601	66.739	74.436	70.503	65.979
Equity of shareholders of the parent	€ M	37.678	37.733	36.731	35.495	35.353	36.329	36.625
Price / Book value	(Market capitalisation end of period / Equity of shareholders of the parent) Times	1,55	1,54	1,81	1,88	2,11	1,94	1,80

		OCT-DEC 2019	JAN-MAR 2020	APR-JUN 2020	JUL-SEP 2020	OCT-DEC 2020	JAN-MAR 2021	APR-JUN 2021
(+) Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	906	1.273	604	805	930	1.025	506
(-) Hybrid bonds costs	€ M	16	16	16	16	27	36	42
Net Profit amended by hybrid bonds costs	€ M	890	1.257	588	789	903	989	464
Earnings per share ⁽¹⁾	(Net Profit / Outstanding shares) €	0,140	0,195	0,091	0,124	0,142	0,154	0,072
Accumulated earnings per share	Earnings per share last 4 quarters €	0,534	0,581	0,563	0,550	0,552	0,511	0,493
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
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
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
Adjusted Funds from Operations	€ M	2.287	2.128	1.810	2.101	2.253	2.306	4.308
Adjusted FFO per share	€/share	0,359	0,330	0,280	0,331	0,354	0,359	0,671

(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
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
Gross Margin	€ M	4.176,7	4.544,8	3.505,5	3.791,0	4.303,8	4.604,1	3.901,9
Gross Operating Profit (EBITDA)	€ M	2.605,0	2.771,5	2.167,3	2.436,5	2.662,9	2.814,4	5.443,6
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
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
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)
Net Operating expenses / Gross Margin	%	28,07	23,03	28,73	26,83	28,24	22,78	27,45

		31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021
Balance								
Total Assets	€ M	122.369	124.514	121.957	120.465	122.531	125.575	129.503
Equity	€ M	47.195	47.170	45.814	44.338	47.219	50.228	51.251
Net Financial Debt	€ M	38.140	37.764	37.392	38.844	35.925	36.389	36.710
Net Financial Leverage	%	44,7	44,5	44,9	46,7	43,2	42,0	41,7
Net Financial Debt / Equity	%	80,8	80,1	81,6	87,6	76,1	72,4	71,6
Net Profit last 4 quarters	€ M	3.406	3.699	3.610	3.523	3.537	3.269	3.145
Equity of shareholders of the parent	€ M	37.678	37.733	36.731	35.495	35.353	36.329	36.625
Average equity of shareholders of the parent	(beginning year + end period)/2 € M	37.130	37.705	37.204	36.587	36.516	35.841	35.989
ROE	(Net Profit last 4 quarters/Equity of shareholders of the parent) %	9,17	9,81	9,70	9,63	9,69	9,12	8,74

(*) 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
Bank borrowings and other financial liabilities- loans and others (non current)	€ M	30.126	30.725	30.846	30.104	30.335	30.645
Leases (non current)	€ M	1.814	1.726	1.683	1.715	1.927	2.028
Bank borrowings and other financial liabilities- loans and others (current)	€ M	8.800	7.975	7.772	9.649	7.703	6.595
Leases (current)	€ M	153	124	150	127	131	139
Financial debt - Derivative financial instruments (non current) ⁽¹⁾	€ M	317	483	409	418	424	388
Financial debt - Derivative financial instruments (current) ⁽¹⁾	€ M	109	171	294	261	168	295
Gross financial debt (A)	€ M	41.119	41.204	41.153	42.274	40.887	40.089
Non-current financial assets - Derivative financial instruments (1)	€ M	603	580	777	750	781	758
Current financial assets - Derivative financial instruments (1)	€ M	250	556	578	513	277	178
Long term financial deposits	€ M	-	-	-	-	-	45
Short-term deposits and guarantees	€ M	113	116	87	101	50	75
Short-term financial investments	€ M	-	-	-	247	-	252
Cash and cash equivalents	€ M	2.113	2.188	2.320	2.067	3.427	2.437
Treasury assets (B)	€ M	2.979	3.440	3.762	3.430	4.762	3.700
Net Financial Debt (C=A-B)	€ M	38.140	37.764	37.392	38.844	35.925	36.389
Of the parent company	€ M	37.678	37.733	36.731	35.347	35.413	36.329
Of subordinated perpetual obligations	€ M	2.549	2.520	2.517	2.681	5.560	7.500
Of non-controlling interests	€ M	6.967	6.918	6.566	6.310	6.246	6.399
Equity (D)	€ M	47.194	47.170	45.814	44.338	47.219	50.228
Gross Leverage (A/(A+D))	%	46,6	46,6	47,3	48,8	46,3	44,4
Net Leverage (B/(B+D))	%	44,7	44,5	44,9	46,7	43,2	42,0

(1) See Balance reconciliation

Adjusted Leverage

Accumulators (exercised)	€ M	530	78	11	171	268	763
Accumulators (potential)	€ M	602	140	126	793	317	84
Derivatives-Treasury shares accumulators	€ M	1.132	218	138	964	585	847
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
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
Gross financial debt (A)	€ M	41.119	41.204	41.153	42.274	40.887	40.089
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(602)	(140)	(296)	(961)	(784)	(84)
Adjusted gross financial debt (E)	€ M	40.517	41.064	40.857	41.313	39.993	40.005
Net financial debt (C=A-B)	€ M	38.140	37.764	37.392	38.844	35.925	36.389
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(602)	(140)	(296)	(961)	(784)	(84)
Adjusted Net financial debt (F)	€ M	37.538	37.624	37.096	37.883	35.141	36.305
Equity (D)	€ M	47.194	47.170	45.814	44.338	47.219	50.228
(+) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	602	140	296	961	784	84
Adjusted Equity (G)	€ M	47.796	47.310	46.110	45.299	48.003	50.312
Adjusted Net Leverage (F/(F+D))	%	44,0	44,3	44,6	45,5	42,3	41,9

Balance reconciliation

Assets	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	503	580	777	750	781	758	
Commodities derivatives	€ M	259	1.165	612	545	613	414	
Other derivatives	€ M	(6)	(2)	(4)	(8)	(5)	(7)	
Non current derivative financial instruments	€ M	756	1.743	1.385	1.287	1.369	1.167	
Financial derivatives ⁽¹⁾	€ M	250	556	578	513	277	178	
Commodities derivatives	€ M	368	549	484	330	459	280	
Other derivatives	€ M	(213)	(177)	(181)	(80)	(135)	(77)	
Current derivative financial instruments	€ M	405	928	861	763	601	381	
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	
Commodities derivatives	€ M	160	1.142	580	511	570	379	
Other derivatives	€ M	(6)	(2)	(4)	(8)	(3)	(3)	
Non current derivative financial instruments	€ M	471	1.623	985	921	991	764	
Financial derivatives ⁽¹⁾	€ M	109	171	294	261	168	295	
Commodities derivatives	€ M	582	756	593	264	264	217	
Other derivatives	€ M	(212)	(183)	(182)	(77)	(135)	(77)	
Current derivative financial instruments	€ M	479	744	705	448	297	435	

(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		
Adjusted Net Financial Debt ⁽¹⁾	(1) See Adjusted Leverage	€ M	37.538	37.624	37.096	37.883	35.141	36.305	36.581
EBITDA	€ M	10.104	2.772	4.939	7.375	10.038		2.814	5.444
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
Contribution onshore Poland proforma 1 year	€ M	-	-	-	-	-		-	19
EBITDA exc. efficiency plans	€ M	10.171	2.772	4.939	7.453	10.148		2.880	5.497
Adjusted EBITDA last 4 quarters	€ M	10.171	10.343	10.120	10.126	10.148		10.206	10.656

	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	
Adjusted FFO / Adjusted Net Financial Debt	%	21,6	21,8	22,0	22,0	23,6	23,23	23,58
Adjusted RCF / Adjusted Net Financial Debt	%	20,1	19,9	20,3	20,0	21,4	20,99	21,17
Adjusted Net Financial Debt / Adjusted EBITDA	Times	3,69	3,64	3,67	3,74	3,46	3,56	3,43

	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	
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
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
Result of companies accounted using the equity method (-)	€ M	51,3	(485,7)	(475,9)	(465,2)	(460,6)	3,9	1,9
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
Non-controlling interests (+)	€ M	348,3	71,6	114,3	207,1	340,6	135,8	222,1
Adjustment tax deductible items (+) *	€ M		142,2	139,4	138,1	137,2	-	479,7
Dividends Equity consolidated subsidiaries (+)	€ M	60,1	4,5	14,3	25,2	56,6	1,5	9,6
Allocation of capital subsidies to income (-)	€ M	(80,7)	(20,3)	(40,2)	(59,6)	(78,2)	(22,6)	(41,2)
Income Tax USA reform (-)	€ M	ultar si no hay nada					-	-
Negative fiscal items (non cash)	€ M	ultar si no hay nada					-	-
Fiscal deduction of Goodwill amortization (+)	€ M							35,5
Hydroelectric canon non cash ruling (-)	€ M							(244,7)
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
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
Contribution onshore Poland proforma 1 year	€ M	-	-	-	-	-	-	9,5
Contribution Fiscal deduction of Goodwill amortization proforma 1 year	€ M	-	-	-	-	-	-	35,5
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
Dividends	€ M	(569,0)	(296,9)	(334,6)	(703,8)	(786,7)	(323,3)	(427,5)
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
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
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

	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	
Dividends paid	€ M	-	238,6	-	324,2	-	266,0	-
Dividends paid to minority stakeholders	€ M	35,0	42,6	22,0	29,1	56,2	21,1	61,9
Hybrid financing interests (-)	€ M	16,0	15,7	15,7	15,9	26,692	36,2	42,3
Dividends in the quarter	€ M	51,0	296,9	37,7	369,2	82,9	323,3	104,2
Accumulated dividends	€ M	569,0	296,9	334,6	703,8	786,7	323,3	427,5

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