
ALTERNATIVE PERFORMANCE MEASURES

TABLES 31/03/2021



EVENTO SOSTENIBLE



Cuida del medio ambiente. Imprime sólo si es necesario

Stock Market Data *

		31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021
Number of outstanding shares	n°	6.453.592.000	6.453.592.000	6.350.061.000	6.362.072.000	6.418.156.000
Price at the end of the period	€/share	8,984	10,320	10,510	11,700	10,985
Market capitalisation	€ M	57.979	66.601	66.739	74.436	70.503
Equity of shareholders of the parent	€ M	37.733	36.731	35.495	35.353	36.329
Price / Book value	(Market capitalisation end of period / Equity of shareholders of the parent) Times	1,54	1,81	1,88	2,11	1,94

		JAN-MAR 2020	ABR-JUN 2020	JUL-SEP 2020	OCT-DEC 2020	JAN-MAR 2021
(+) Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	1.273	604	805	930	1.025
(-) Hybrid bonds costs	€ M	16	16	16	27	36
Net Profit amended by hybrid bonds costs	€ M	1.257	588	789	903	989
Earnings per share ⁽¹⁾	(Net Profit / Outstanding shares) €	0,195	0,091	0,124	0,142	0,154
Accumulated earnings per share	Earnings per share last 4 quarters €	0,581	0,563	0,550	0,552	0,511
P.E.R.	(Price at the end of the period / Accumulated earnings per share) Times	15,47	18,32	19,11	21,19	21,48
Dividend ⁽²⁾	Dividends paid last 12 months + AGM attendance bonus €/share	0,373	0,373	0,405	0,405	0,405
Dividend yield	(Dividends paid last 12 months + AGM attendance bonus) / Price at the end of the period %	4,15	3,61	3,85	3,46	3,69
Adjusted Funds from Operations	€ M	2.128	1.810	2.101	2.253	2.306
Adjusted FFO per share	€/share	0,330	0,280	0,331	0,354	0,359

(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 2020	ABR-JUN 2020	JUL-SEP 2020	OCT-DEC 2020	JAN-MAR 2021
Revenues	€ M	9.425,9	7.041,4	7.780,6	8.897,1	10.088,4
Gross Margin	€ M	4.544,8	3.505,5	3.791,0	4.303,8	4.604,1
Gross Operating Profit (EBITDA)	€ M	2.771,5	2.167,3	2.436,5	2.662,9	2.814,4
Operating Profit (EBIT)	€ M	1.663,5	1.032,0	1.322,6	1.546,3	1.712,7
Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	1.272,7	603,6	804,6	929,8	1.025,2
Net Operating expenses	€ M	(1.046,8)	(1.007,0)	(1.017,0)	(1.215,2)	(1.048,7)
Net Operating expenses / Gross Margin	%	23,03	28,73	26,83	28,24	22,78

Balance		31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021
Total Assets	€ M	124.514	121.957	120.465	122.531	125.575
Equity	€ M	47.170	45.814	44.338	47.219	50.228
Equity Instruments with Certain Characteristics of Financial Liability	€ M	433	458	419	391	394
Net Financial Debt	€ M	37.764	37.392	38.844	35.925	36.389
Net Financial Leverage	%	44,5	44,9	46,7	43,2	42,0
Net Financial Debt / Equity	%	80,1	81,6	87,6	76,1	72,4
Net Profit last 4 quarters	€ M	3.699	3.610	3.523	3.537	3.269
Equity of shareholders of the parent	€ M	37.733	36.731	35.495	35.353	36.329
Average equity of shareholders of the parent	(beginning year+ end period)/2 € M	37.705	37.204	36.587	36.516	35.841
ROE	(Net Profit last 4 quarters/Equity of shareholders of the parent) %	9,81	9,70	9,63	9,69	9,12

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

Leverage

		31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021
Bank borrowings and other financial liabilities- loans and others (non current)	€ M	30.725	30.846	30.104	30.335	30.645
Leases (non current)	€ M	1.726	1.683	1.715	1.927	2.028
Bank borrowings and other financial liabilities- loans and others (current)	€ M	7.975	7.772	9.649	7.703	6.595
Leases (current)	€ M	124	150	127	131	139
Financial debt - Derivative financial instruments (non current) ⁽¹⁾	€ M	483	409	418	424	388
Financial debt - Derivative financial instruments (current) ⁽¹⁾	€ M	171	294	261	168	295
Gross financial debt (A)	€ M	41.204	41.153	42.274	40.687	40.089
Non-current financial assets - Derivative financial instruments (1)	€ M	580	777	750	761	758
Current financial assets - Derivative financial instruments (1)	€ M	556	578	513	277	178
Short-term deposits and guarantees	€ M	116	87	101	50	75
Short-term financial investments	€ M				247	252
Cash and cash equivalents	€ M	2.188	2.320	2.067	3.427	2.437
Treasury assets (B)	€ M	3.440	3.762	3.430	4.762	3.700
Net Financial Debt (C=A-B)	€ M	37.764	37.392	38.844	35.925	36.389
Of the parent company	€ M	37.733	36.731	35.347	35.413	36.329
Of subordinated perpetual obligations	€ M	2.520	2.517	2.681	5.560	7.500
Of non-controlling interests	€ M	6.918	6.566	6.310	6.246	6.399
Equity (D)	€ M	47.170	45.814	44.338	47.219	50.228
Gross Leverage (A/(A+D))	%	46,6	47,3	48,8	46,3	44,4
Net Leverage (B/(B+D))	%	44,5	44,9	46,7	43,2	42,0

(1) See Balance reconciliation

Adjusted Leverage

Accumulators (exercised)	€ M	78	11	171	268	763
Accumulators (potential)	€ M	140	126	793	317	84
Derivatives-Treasury shares acumulators	€ M	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 €	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 €	140	296	961	784	84
Gross financial debt (A)	€ M	41.204	41.153	42.274	40.687	40.089
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(140)	(296)	(961)	(784)	(84)
Adjusted gross financial debt (E)	€ M	41.064	40.857	41.313	39.903	40.005
Net financial debt (C=A-B)	€ M	37.764	37.392	38.844	35.925	36.389
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(140)	(296)	(961)	(784)	(84)
Adjusted Net financial debt (F)	€ M	37.624	37.096	37.883	35.141	36.305
Equity (D)	€ M	47.170	45.814	44.338	47.219	50.228
(+) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	140	296	961	784	84
Adjusted Equity (G)	€ M	47.310	46.110	45.299	48.003	50.312
Adjusted Net Leverage (F/(F+D))	%	44,3	44,6	45,5	42,3	41,9

Balance reconciliation

		31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021
Assets						
Financial derivatives ⁽¹⁾	€ M	580	777	750	761	758
Commodities derivatives	€ M	1.165	612	545	613	414
Other derivatives	€ M	(2)	(4)	(8)	(5)	(5)
Non current derivative financial instruments	€ M	1.743	1.385	1.287	1.369	1.167
Financial derivatives ⁽¹⁾	€ M	556	578	513	277	178
Commodities derivatives	€ M	549	484	330	459	280
Other derivatives	€ M	(177)	(181)	(80)	(135)	(77)
Current derivative financial instruments	€ M	928	881	763	601	381
Equity and Liabilities						
Financial derivatives ⁽¹⁾	€ M	483	409	418	424	388
Commodities derivatives	€ M	1.142	580	511	570	379
Other derivatives	€ M	(2)	(4)	(8)	(3)	(3)
Non current derivative financial instruments	€ M	1.623	985	921	991	764
Financial derivatives ⁽¹⁾	€ M	171	294	261	168	295
Commodities derivatives	€ M	756	593	264	264	217
Other derivatives	€ M	(183)	(182)	(77)	(135)	(77)
Current derivative financial instruments	€ M	744	705	448	297	435

(1) See Leverage

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

Financial Ratios *

		31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	
Adjusted Net Financial Debt ⁽¹⁾	(1) See Adjusted Leverage	€ M	37.624	37.096	37.883	35.141	36.305
EBITDA		€ M	2.772	4.939	7.375	10.038	2.814
Efficiency plans		€ M	-	-	-	59,7	-
Contribution Infigen proforma 1 year		€ M	-	-	78	51	29
Contribution CEB-D proforma 1 year		€ M	-	-	-	-	36
EBITDA exc. efficiency plans and inc. contribution proforma Infigen and CEB-D		€ M	2.772	4.939	7.453	10.148	2.880
EBITDA last 4 quarters exc. efficiency plans and inc. contribution proforma Infigen and CEB-D		€ M	10.343	10.120	10.126	10.148	10.206
Adjusted FFO / Adjusted Net Financial Debt		%	21,8	22,0	22,0	23,6	23,2
Adjusted RCF / Adjusted Net Financial Debt		%	19,9	20,3	20,0	21,4	21,0
Adjusted Net Financial Debt / Adjusted EBITDA		Times	3,64	3,67	3,74	3,46	3,56
Net Profit attributable to the parent (+)		€ M	1.272,7	1.876,4	2.681,0	3.610,7	1.025,2
Amortisation and provisions (-)		€ M	1.108,0	2.243,4	3.357,3	4.473,9	1.101,4
Result of companies accounted using the equity method (-)		€ M	(485,7)	(475,9)	(465,2)	(460,6)	3,9
Non-current asset profit/(loss) (-)		€ M	-	-	-	-	-
Extraordinary Income Tax (-)		€ M	-	-	-	-	-
Financial provisions capitalized (-)		€ M	34,7	66,0	98,5	130,2	24,7
Non-controlling interests (-)		€ M	71,6	114,3	207,1	340,6	135,8
Adjustment tax deductible items (+) *		€ M	142,2	139,4	138,1	137,2	-
Dividends Equity consolidated subsidiaries (+)		€ M	4,5	14,3	25,2	56,6	1,5
Allocation of capital subsidies to income (-)		€ M	(20,3)	(40,2)	(59,6)	(78,2)	(22,6)
Income Tax USA reform (-)		€ M	-	-	-	-	-
Negative fiscal items (non cash)		€ M	-	-	-	-	-
Funds from Operations (FFO)		€ M	2.127,7	3.937,8	5.982,3	8.210,4	2.269,9
Efficiency plans		€ M	-	-	-	45,0	-
Contribution Infigen proforma 1 year		€ M	-	-	56,6	36,5	21,2
Contribution CEB proforma 1 year		€ M	-	-	-	-	15,0
Adjusted Funds from Operations (FFO)		€ M	2.127,7	3.937,8	6.038,9	8.291,9	2.306,1
Dividends	Dividends paid + Non-controlling interests dividends + Hybrid Bond payments	€ M	(296,9)	(334,6)	(703,8)	(786,7)	(323,3)
Retained Cash Flow (RCF)		€ M	1.830,8	3.603,2	5.335,1	7.505,2	1.982,8
Adjusted FFO last 4 quarters		€ M	8.202,4	8.168,2	8.325,6	8.291,9	8.433,8
Adjusted RCF last 4 quarters		€ M	7.505,5	7.515,2	7.570,8	7.505,2	7.620,7

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