
ALTERNATIVE PERFORMANCE MEASURES

TABLES 31/12/2019



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EVENTO SOSTENIBLE

Stock Market Data *

		31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019
Number of outstanding shares	nº	6.397.629.000	6.520.457.000	6.240.000.000	6.362.072.000	6.362.072.000
Price at the end of the period	€/share	7,018	7,826	8,766	9,536	9,180
Market capitalisation	€ M	44.899	51.029	54.700	60.669	58.404
Equity of shareholders of the parent	€ M	36.582	37.358	36.399	36.757	37.678
Price / Book value	(Market capitalisation end of period / Equity of shareholders of the parent) Times	1,227	1,37	1,50	1,65	1,55

		SEPT-DEC 2018	JAN-MAR 2019	APR-JUN 2019	JUL-SEP 2019	SEPT-DEC 2019
Net Profit	€ M	923	964	680	872	890
Earnings per share ⁽¹⁾	(Net Profit / Outstanding shares) €	0,144	0,148	0,109	0,137	0,140
Accumulated earnings per share	Earnings per share last 4 quarters €	0,473	0,490	0,508	0,538	0,534
P.E.R.	(Price at the end of the period / Accumulated earnings per share) Times	14,85	15,96	17,27	17,72	17,20
Dividend ⁽²⁾	Dividends paid last 12 months + AGM attendance bonus €/share	0,331	0,342	0,342	0,356	0,356
Dividend yield	(Dividends paid last 12 months + AGM attendance bonus) / Price at the end of the period %	4,72	4,37	3,90	3,73	3,88
Adjusted Funds from Operations	€ M	2.073	2.037	1.844	1.944	2.287
Adjusted FFO per share	€/share	0,324	0,312	0,296	0,306	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		SEPT-DEC 2018	JAN-MAR 2019	APR-JUN 2019	JUL-SEP 2019	SEPT-DEC 2019
Revenues	€ M	8.793,2	10.138,9	8.142,1	8.176,5	9.980,4
Gross Margin	€ M	4.099,0	4.323,1	3.906,9	3.856,7	4.176,7
Gross Operating Profit (EBITDA)	€ M	2.629,2	2.599,4	2.390,4	2.509,2	2.605,0
Operating Profit (EBIT)	€ M	1.602,9	1.632,2	1.358,5	1.498,1	1.388,4
Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	923,1	963,9	680,5	872,3	889,6
Net Operating expenses	€ M	(1.063,1)	(1.081,3)	(1.064,5)	(1.012,4)	(1.172,2)
Net Operating expenses / Gross Margin	%	25,94	25,01	27,25	26,25	28,07

Balance		31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019
Total Assets	€ M	113.038	118.776	116.438	118.779	122.369
Equity	€ M	43.977	45.701	44.846	46.027	47.195
Net Financial Debt	€ M	34.199	35.665	36.792	36.227	38.371
Net Financial Leverage	%	43,7	43,8	45,1	44,0	44,8
Net Financial Debt / Equity	%	77,8	78,0	82,0	78,7	81,3
Net Profit last 4 quarters	€ M	3.014	3.140	3.248	3.440	3.406
Equity of shareholders of the parent	€ M	36.582	37.358	36.399	36.757	37.678
Average equity of shareholders of the parent	(beginning year+ end period)/2 € M	36.046	36.970	36.491	36.669	37.130
ROE	(Net Profit last 4 quarters/Equity of shareholders of the parent) %	8,36	8,49	8,90	9,38	9,17

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

Leverage

	31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019	
Equity instruments having the substance of a financial liability (non current)	€ M	140,6	143	213	209	194
Bank borrowings and other financial liabilities- loans and others (non current)	€ M	30.751,7	30.167	29.720	30.795	30.126
Leases (non current)	€ M			445	452	1.614
Equity instruments having the substance of a financial liability (current)	€ M	36,6	30	74	44	22
Bank borrowings and other financial liabilities- loans and others (current)	€ M	6.574,8	8.529	8.356	7.339	8.800
Leases (current)	€ M			64	67	153
Non-current suppliers of fixed assets	€ M	-	-	-	-	17
Financial debt - Derivative financial instruments (non current) ⁽¹⁾	€ M	247,0	332	395	460	317
Financial debt - Derivative financial instruments (current) ⁽¹⁾	€ M	239,0	429	267	307	108
Gross financial debt (A)	€ M	37.990	39.630	39.533	39.673	41.351
Non-current financial assets - Derivative financial instruments (1)	€ M	531	465	553	623	504
Current financial assets - Derivative financial instruments (1)	€ M	381	319	338	266	250
Short-term deposits and guarantees	€ M	78	116	128	157	113
Cash and cash equivalents	€ M	2.801	3.065	1.722	2.400	2.113
Treasury assets (B)	€ M	3.791	3.965	2.741	3.446	2.980
Net Financial Debt (C=A-B)	€ M	34.199	35.665	36.792	36.227	38.371
Of the parent company	€ M	36.582	37.358	36.399	36.757	37.678
Of subordinated perpetual obligations	€ M	1.726	2.520	2.517	2.533	2.549
Of non-controlling interests	€ M	5.669	5.823	5.931	6.738	6.967
Equity (D)	€ M	43.977	45.701	44.846	46.027	47.194
Gross Leverage (A/(A+D))	%	46,3	46,4	46,9	46,3	46,7
Net Leverage (B/(B+D))	%	43,7	43,8	45,1	44,0	44,8

(1) See Balance reconciliation

Adjusted Leverage

	31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019	
Accumulators (exercised)	€ M	1	117	4	177	530
Accumulators (potential)	€ M	50	105	457	700	603
Derivatives-Treasury shares accumulators	€ M	51	222	462	877	1.133
Gross financial debt (A)	€ M	37.990	39.630	39.533	39.673	41.351
(-) Derivatives-Treasury shares accumulators (potential)	€ M	(50)	(105)	(457)	(700)	(603)
Adjusted gross financial debt (E)	€ M	37.940	39.525	39.076	38.973	40.748
Net financial debt (C=A-B)	€ M	34.199	35.665	36.792	36.227	38.371
(-) Derivatives-Treasury shares accumulators (potential)	€ M	(50)	(105)	(457)	(700)	(603)
Adjusted Net financial debt (F)	€ M	34.149	35.560	36.335	35.527	37.768
Equity (D)	€ M	43.977	45.701	44.846	46.027	47.194
(+) Derivatives-Treasury shares accumulators (potential)	€ M	50	105	457	700	603
Adjusted Equity (G)	€ M	44.027	45.806	45.304	46.728	47.797
Adjusted Net Leverage (F/(F+D))	%	43,7	43,7	44,5	43,2	44,1

Balance reconciliation

Assets		31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019
Financial derivatives ⁽¹⁾	€ M	530	465	553	623	504
Commodities derivatives	€ M	213	182	217	245	259
Other derivatives	€ M	(16)	(8)	(6)	(5)	(6)
Non current derivative financial instruments	€ M	727	639	764	863	757
Financial derivatives ⁽¹⁾	€ M	381	319	338	266	250
Commodities derivatives	€ M	582	384	371	253	368
Other derivatives	€ M	(357)	(215)	(202)	(131)	(213)
Current derivative financial instruments	€ M	606	488	507	388	405
Equity and Liabilities		31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019
Financial derivatives ⁽¹⁾	€ M	247	332	395	460	317
Commodities derivatives	€ M	156	161	202	164	160
Other derivatives	€ M	16	(7)	(7)	(5)	(6)
Non current derivative financial instruments	€ M	419	486	590	619	471
Financial derivatives ⁽¹⁾	€ M	239	429	267	307	108
Commodities derivatives	€ M	566	449	442	342	582
Other derivatives	€ M	(357)	(215)	(202)	(131)	(212)
Current derivative financial instruments	€ M	448	663	507	518	478

(1) See Leverage

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

