

ALTERNATIVE PERFORMANCE MEASURES

TABLES 30/06/2020



EVENTO SOSTENIBLE

Cuida del medio ambiente. Imprime sólo si es necesario

Stock Market Data *

		31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	30/06/2020
Number of outstanding shares	nº	6.520.457.000	6.240.000.000	6.362.072.000	6.362.072.000	6.453.592.000	6.453.592.000
Price at the end of the period	€/share	7,826	8,766	9,536	9,180	8,984	10,320
Market capitalisation	€ M	51.029	54.700	60.669	58.404	57.979	66.601
Equity of shareholders of the parent	€ M	37.358	36.399	36.757	37.678	37.733	36.731
Price / Book value	(Market capitalisation end of period / Equity of shareholders of the parent) Times	1,37	1,50	1,65	1,55	1,54	1,81

		JAN-MAR 2019	APR-JUN 2019	JUL-SEP 2019	SEPT-DEC 2019	JAN-MAR 2020	ABR-JUN 2020
Net Profit	€ M	964	680	872	890	1.257	1.845
Earnings per share ⁽¹⁾	(Net Profit / Outstanding shares) €	0,148	0,109	0,137	0,140	0,195	0,286
Accumulated earnings per share	Earnings per share last 4 quarters €	0,490	0,508	0,538	0,534	0,581	0,758
P.E.R.	(Price at the end of the period / Accumulated earnings per share) Times	15,96	17,27	17,72	17,20	15,47	13,62
Dividend ⁽²⁾	Dividends paid last 12 months + AGM attendance bonus €/share	0,342	0,342	0,356	0,356	0,373	0,373
Dividend yield	(Dividends paid last 12 months + AGM attendance bonus) / Price at the end of the period %	4,37	3,90	3,73	3,88	4,15	3,61
Adjusted Funds from Operations	€ M	2.037	1.844	1.944	2.287	2.112	1.810
Adjusted FFO per share	€/share	0,312	0,296	0,306	0,359	0,327	0,281

(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 2019	APR-JUN 2019	JUL-SEP 2019	SEPT-DEC 2019	JAN-MAR 2020	ABR-JUN 2020
Revenues	€ M	10.138,9	8.142,1	8.176,5	9.980,4	9.425,9	7.041,4
Gross Margin	€ M	4.323,1	3.906,9	3.856,7	4.176,7	4.544,8	3.505,5
Gross Operating Profit (EBITDA)	€ M	2.599,4	2.390,4	2.509,2	2.605,0	2.750,6	2.167,6
Operating Profit (EBIT)	€ M	1.632,2	1.358,5	1.498,1	1.388,4	1.642,6	1.032,2
Net profit attributable to the parent	(or Net Profit or Reported Net Profit) € M	963,9	680,5	872,3	889,6	1.257,0	587,9
Net Operating expenses	€ M	(1.081,3)	(1.064,5)	(1.012,4)	(1.172,2)	(1.067,7)	(1.006,7)
Net Operating expenses / Gross Margin	%	25,01	27,25	26,25	28,07	23,49	28,72

		31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	30/06/2020
Balance							
Total Assets	€ M	118.776	116.438	118.779	122.369	124.514	121.957
Equity	€ M	45.701	44.846	46.027	47.195	47.170	45.814
Net Financial Debt	€ M	35.665	36.792	36.227	38.354	38.197	37.850
Net Financial Leverage	%	43,8	45,1	44,0	44,8	44,7	45,2
Net Financial Debt / Equity	%	78,0	82,0	78,7	81,3	81,0	82,6
Net Profit last 4 quarters	€ M	3.140	3.248	3.440	3.406	3.699	3.607
Equity of shareholders of the parent	€ M	37.358	36.399	36.757	37.678	37.733	36.731
Average equity of shareholders of the parent	(beginning year+ end period)/2 € M	36.970	36.491	36.669	37.130	37.705	37.204
ROE	(Net Profit last 4 quarters/Equity of shareholders of the parent) %	8,49	8,90	9,38	9,17	9,81	9,69

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

Leverage

		31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	30/06/2020
Equity instruments having the substance of a financial liability (non current)	€ M	143	213	209	194	416	420
Bank borrowings and other financial liabilities- loans and others (non current)	€ M	30.167	29.720	30.795	30.126	30.725	30.846
Leases (non current)	€ M		445	452	1.614	1.726	1.683
Equity instruments having the substance of a financial liability (current)	€ M	30	74	44	22	17	38
Bank borrowings and other financial liabilities- loans and others (current)	€ M	8.529	8.356	7.339	8.800	7.975	7.772
Leases (current)	€ M		64	67	153	124	150
Financial debt - Derivative financial instruments (non current) ⁽¹⁾	€ M	332	395	460	317	483	409
Financial debt - Derivative financial instruments (current) ⁽¹⁾	€ M	429	267	307	108	171	294
Gross financial debt (A)	€ M	39.630	39.533	39.673	41.334	41.637	41.611
Non-current financial assets - Derivative financial instruments (1)	€ M	465	553	623	504	580	777
Current financial assets - Derivative financial instruments (1)	€ M	319	338	266	250	556	578
Short-term deposits and guarantees	€ M	116	128	157	113	116	87
Cash and cash equivalents	€ M	3.065	1.722	2.400	2.113	2.188	2.320
Treasury assets (B)	€ M	3.965	2.741	3.446	2.980	3.440	3.762
Net Financial Debt (C=A-B)	€ M	35.665	36.792	36.227	38.354	38.197	37.850
Of the parent company	€ M	37.358	36.399	36.757	37.678	37.733	36.731
Of subordinated perpetual obligations	€ M	2.520	2.517	2.533	2.549	2.520	2.517
Of non-controlling interests	€ M	5.823	5.931	6.738	6.967	6.918	6.566
Equity (D)	€ M	45.701	44.846	46.027	47.194	47.170	45.814
Gross Leverage (A/(A+D))	%	46,4	46,9	46,3	46,7	46,9	47,6
Net Leverage (B/(B+D))	%	43,8	45,1	44,0	44,8	44,7	45,2

(1) See Balance reconciliation

Adjusted Leverage

Accumulators (exercised)	€ M	117	4	177	530	78	11
Accumulators (potential)	€ M	105	457	700	603	140	126
Derivatives-Treasury shares accumulators	€ M	222	462	877	1.133	218	138
Put options in the money	M €	-	-	-	-	-	94
Put options out of the money	M €	-	-	-	-	-	164
Derivatives-Treasury shares put options	M €	-	-	-	-	-	258
Accumulators (potential)	M €	105	457	700	603	140	126
Put options out of the money	M €	-	-	-	-	-	170
Derivatives-Treasury shares with physical delivery that currently are out of the money	M €	105	457	700	603	140	296
Gross financial debt (A)	€ M	39.630	39.533	39.673	41.334	41.637	41.611
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(105)	(457)	(700)	(603)	(140)	(296)
Adjusted gross financial debt (E)	€ M	39.525	39.076	38.973	40.731	41.497	41.315
Net financial debt (C=A-B)	€ M	35.665	36.792	36.227	38.354	38.197	37.850
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(105)	(457)	(700)	(603)	(140)	(296)
Adjusted Net financial debt (F)	€ M	35.560	36.335	35.527	37.751	38.057	37.554
Equity (D)	€ M	45.701	44.846	46.027	47.194	47.170	45.814
(+) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	105	457	700	603	140	296
Adjusted Equity (G)	€ M	45.806	45.304	46.728	47.797	47.310	46.110
Adjusted Net Leverage (F/(F+D))	%	43,7	44,5	43,2	44,1	44,6	44,9

Balance reconciliation

		31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	30/06/2020
Assets							
Financial derivatives ⁽¹⁾	€ M	465	553	623	504	580	777
Commodities derivatives	€ M	182	217	245	259	1.165	612
Other derivatives	€ M	(8)	(6)	(5)	(6)	(2)	(4)
Non current derivative financial instruments	€ M	639	764	863	757	1.743	1.385
Financial derivatives ⁽¹⁾	€ M	319	338	266	250	556	578
Commodities derivatives	€ M	384	371	253	368	549	484
Other derivatives	€ M	(215)	(202)	(131)	(213)	(177)	(181)
Current derivative financial instruments	€ M	488	507	388	405	928	881
Equity and Liabilities							
Financial derivatives ⁽¹⁾	€ M	332	395	460	317	483	409
Commodities derivatives	€ M	161	202	164	160	1.142	580
Other derivatives	€ M	(7)	(7)	(5)	(6)	(2)	(4)
Non current derivative financial instruments	€ M	486	590	619	471	1.623	985
Financial derivatives ⁽¹⁾	€ M	429	267	307	108	171	294
Commodities derivatives	€ M	449	442	342	582	756	593
Other derivatives	€ M	(215)	(202)	(131)	(212)	(183)	(182)
Current derivative financial instruments	€ M	663	507	518	478	744	705

(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 **

		31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	30/06/2020	
Adjusted Net Financial Debt ⁽¹⁾	(1) See Adjusted Leverage	€ M	35.560	36.335	35.527	37.751	38.057	37.554
EBITDA		€ M	2.599	4.990	7.499	10.104	2.751	4.918
Efficiency plans		€ M	-	-	-	67	-	-
EBITDA exc. efficiency plans		€ M	2.599	4.990	7.499	10.171	2.751	4.918
Adjusted EBITDA last 4 quarters		€ M	9.625	9.903	10.128	10.171	10.322	10.100
			31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	30/06/2020
Adjusted FFO / Adjusted Net Financial Debt		%	21,1	21,2	22,2	21,5	21,5	21,7
Adjusted RCF / Adjusted Net Financial Debt		%	19,7	20,0	20,7	20,0	19,7	20,0
Adjusted Net Financial Debt / Adjusted EBITDA		Times	3,69	3,67	3,51	3,71	3,69	3,72
			31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	30/06/2020
Net Profit attributable to the parent (+)		€ M	963,9	1.644,4	2.516,7	3.406,3	1.257,0	1.844,9
Amortisation and provisions (-)		€ M	967,1	1.999,0	3.010,1	4.226,8	1.108,0	2.243,4
Result of companies accounted using the equity method (-)		€ M	(1,6)	8,2	21,1	51,3	(1,2)	8,7
Non-current asset profit/(loss) (-)		€ M	(0,3)	(6,8)	(122,4)	(202,8)	(505,4)	(505,1)
Extraordinary Income Tax (-)		€ M	-	0,3	27,8	24,9	5,0	5,1
Financial provisions capitalized (-)		€ M	32,7	73,5	113,3	165,4	34,7	66,0
Non-controlling interests (-)		€ M	94,3	188,5	294,5	408,2	87,3	145,8
Adjustment tax deductible items (+) *		€ M	-	-	-	-	142,2	139,4
Dividends Equity consolidated subsidiaries (+)		€ M	-	13,2	28,2	60,1	4,5	14,3
Allocation of capital subsidies to income (-)		€ M	(19,4)	(39,4)	(64,6)	(80,7)	(20,3)	(40,2)
Funds from Operations (FFO)		€ M	2.036,7	3.880,9	5.824,7	8.059,5	2.111,9	3.922,3
Efficiency plans		€ M	-	-	-	51,8	-	-
Adjusted Funds from Operations (FFO)		€ M	2.036,7	3.880,9	5.824,7	8.111,3	2.111,9	3.922,3
Dividends	Dividends paid + Non-controlling interests dividends + Hybrid Bond payments	€ M	(169,0)	(250,6)	(518,0)	(569,0)	(296,9)	(334,6)
Retained Cash Flow (RCF)		€ M	1.867,7	3.630,3	5.306,7	7.542,3	1.815,0	3.587,7
Adjusted FFO last 4 quarters		€ M	7.487,8	7.715,7	7.897,3	8.111,3	8.186,5	8.152,6
Adjusted RCF last 4 quarters		€ M	7.013,9	7.249,4	7.353,2	7.542,3	7.489,6	7.499,6
Dividendos pagados		€ M	131,0	-	199,0	-	238,6	-
Dividendos pagados minoritarios		€ M	25,0	69,5	49,5	35,0	42,6	22,0
Intereses Financiación Híbrida (-)		€ M	13,0	12,1	18,9	16,0	15,7	15,7
Dividendos trimestre		€ M	169,0	81,6	267,4	51,0	296,9	37,7
Dividendos acumulados		€ M	169,0	250,6	518,0	569,0	296,9	334,6

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