
ALTERNATIVE PERFORMANCE MEASURES

TABLES 30/09/2020



EVENTO SOSTENIBLE



Cuida del medio ambiente. Imprime sólo si es necesario

Leverage

	30/09/2019	31/12/2019	31/03/2020	30/06/2020	30/09/2020	
Bank borrowings and other financial liabilities- loans and others (non current)	€ M	30.795	30.126	30.725	30.846	30.104
Leases (non current)	€ M	452	1.614	1.726	1.683	1.715
Bank borrowings and other financial liabilities- loans and others (current)	€ M	7.339	8.800	7.975	7.772	9.649
Leases (current)	€ M	67	153	124	150	127
Financial debt - Derivative financial instruments (non current) ⁽¹⁾	€ M	460	317	483	409	418
Financial debt - Derivative financial instruments (current) ⁽¹⁾	€ M	307	108	171	294	261
Gross financial debt (A)	€ M	39.420	41.118	41.204	41.153	42.274
Non-current financial assets - Derivative financial instruments (1)	€ M	623	504	580	777	750
Current financial assets - Derivative financial instruments (1)	€ M	266	250	556	578	513
Short-term deposits and guarantees	€ M	157	113	116	87	101
Cash and cash equivalents	€ M	2.400	2.113	2.188	2.320	2.067
Treasury assets (B)	€ M	3.446	2.980	3.440	3.762	3.430
Net Financial Debt (C=A-B)	€ M	35.974	38.138	37.764	37.392	38.844
Of the parent company	€ M	36.757	37.678	37.733	36.731	35.347
Of subordinated perpetual obligations	€ M	2.533	2.549	2.520	2.517	2.681
Of non-controlling interests	€ M	6.738	6.967	6.918	6.566	6.310
Equity (D)	€ M	46.027	47.194	47.170	45.814	44.338
Gross Leverage (A/(A+D))	%	46,1	46,6	46,6	47,3	48,8
Net Leverage (B/(B+D))	%	43,9	44,7	44,5	44,9	46,7

(1) See Balance reconciliation

Adjusted Leverage

Accumulators (exercised)	€ M	177	530	78	11	171
Accumulators (potential)	€ M	700	603	140	126	793
Derivatives-Treasury shares acumulators	€ M	877	1.133	218	138	964
Put options in the money	M €	-	-	-	96	-
Put options out of the money	M €	-	-	-	170	168
Derivatives-Treasury shares put options	M €	-	-	-	266	168
Accumulators (potential)	M €	700	603	140	126	793
Put options out of the money	M €	-	-	-	170	168
Derivatives-Treasury shares with physical delivery that currently are out of the money	M €	700	603	140	296	961
Gross financial debt (A)	€ M	39.420	41.118	41.204	41.153	42.274
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(700)	(603)	(140)	(296)	(961)
Adjusted gross financial debt (E)	€ M	38.720	40.515	41.064	40.857	41.313
Net financial debt (C=A-B)	€ M	35.974	38.138	37.764	37.392	38.844
(-) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	(700)	(603)	(140)	(296)	(961)
Adjusted Net financial debt (F)	€ M	35.273	37.535	37.624	37.096	37.883
Equity (D)	€ M	46.027	47.194	47.170	45.814	44.338
(+) Derivatives-Treasury shares with physical delivery that currently are out of the money	€ M	700	603	140	296	961
Adjusted Equity (G)	€ M	46.728	47.797	47.310	46.110	45.299
Adjusted Net Leverage (F/(F+D))	%	43,0	44,0	44,3	44,6	45,5

Balance reconciliation

Assets	30/09/2019	31/12/2019	31/03/2020	30/06/2020	30/09/2020	
Financial derivatives ⁽¹⁾	€ M	623	504	580	777	750
Commodities derivatives	€ M	245	259	1.165	612	545
Other derivatives	€ M	(5)	(6)	(2)	(4)	(8)
Non current derivative financial instruments	€ M	863	757	1.743	1.385	1.287
Financial derivatives ⁽¹⁾	€ M	266	250	556	578	513
Commodities derivatives	€ M	253	368	549	484	330
Other derivatives	€ M	(131)	(213)	(177)	(181)	(80)
Current derivative financial instruments	€ M	388	405	928	881	763
Equity and Liabilities	30/09/2019	31/12/2019	31/03/2020	30/06/2020	30/09/2020	
Financial derivatives ⁽¹⁾	€ M	460	317	483	409	418
Commodities derivatives	€ M	164	160	1.142	580	511
Other derivatives	€ M	(5)	(6)	(2)	(4)	(8)
Non current derivative financial instruments	€ M	619	471	1.623	985	921
Financial derivatives ⁽¹⁾	€ M	307	108	171	294	261
Commodities derivatives	€ M	342	582	756	593	264
Other derivatives	€ M	(131)	(212)	(183)	(182)	(77)
Current derivative financial instruments	€ M	518	478	744	705	448

(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 *

		30/09/2019	31/12/2019	31/03/2020	30/06/2020	30/09/2020	
Adjusted Net Financial Debt ⁽¹⁾	(1) See Adjusted Leverage	€ M	35.273	37.535	37.624	37.096	37.883
EBITDA		€ M	7.499	10.104	2.751	4.918	7.345
Efficiency plans		€ M	-	67	-	-	-
Contribution Infigen proforma 1 year		€ M	-	-	-	-	78
EBITDA exc. efficiency plans		€ M	7.499	10.171	2.751	4.918	7.423
Adjusted EBITDA last 4 quarters		€ M	10.128	10.171	10.322	10.100	10.095
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Adjusted FFO / Adjusted Net Financial Debt		%	22,4	21,6	21,8	22,0	21,9
Adjusted RCF / Adjusted Net Financial Debt		%	20,8	20,1	19,9	20,2	19,9
Adjusted Net Financial Debt / Adjusted EBITDA		Times	3,48	3,69	3,64	3,67	3,75
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			30/09/2019	31/12/2019	31/03/2020	30/06/2020	30/09/2020
Net Profit attributable to the parent (+)		€ M	2.516,7	3.406,3	1.257,0	1.844,9	2.681,0
Amortisation and provisions (-)		€ M	3.010,1	4.226,8	1.108,0	2.243,4	3.357,3
Result of companies accounted using the equity method (-)		€ M	21,1	51,3	(1,2)	8,7	19,3
Non-current asset profit/(loss) (-)		€ M	(122,4)	(202,8)	(505,4)	(505,1)	(514,7)
Extraordinary Income Tax (-)		€ M	27,8	24,9	5,0	5,1	5,3
Financial provisions capitalized (-)		€ M	113,3	165,4	34,7	66,0	98,5
Non-controlling interests (-)		€ M	294,5	408,2	87,3	145,8	207,1
Adjustment tax deductible items (+) *		€ M	-	-	142,2	139,4	138,1
Dividends Equity consolidated subsidiaries (+)		€ M	28,2	60,1	4,5	14,3	25,2
Allocation of capital subsidies to income (-)		€ M	(64,6)	(80,7)	(20,3)	(40,2)	(59,6)
Funds from Operations (FFO)		€ M	5.824,7	8.059,5	2.111,9	3.922,3	5.957,5
Efficiency plans		€ M	-	51,8	-	-	-
Contribution Infigen proforma 1 year		€ M	-	-	-	-	56,6
Adjusted Funds from Operations (FFO)		€ M	5.824,7	8.111,3	2.111,9	3.922,3	6.014,1
Dividends	Dividends paid + Non-controlling interests dividends + Hybrid Bond payments	€ M	(518,0)	(569,0)	(296,9)	(334,6)	(703,8)
Retained Cash Flow (RCF)		€ M	5.306,7	7.542,3	1.815,0	3.587,7	5.310,3
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Adjusted FFO last 4 quarters		€ M	7.897,3	8.111,3	8.186,5	8.152,6	8.300,7
Adjusted RCF last 4 quarters		€ M	7.353,2	7.542,3	7.489,6	7.499,6	7.545,9

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