
ALTERNATIVE PERFORMANCE MEASURES

TABLES 31/03/2020



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EVENTO SOSTENIBLE

Stock Market Data *

		31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020
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
Price at the end of the period	€/share	7,826	8,766	9,536	9,180	8,984
Market capitalisation	€ M	51.029	54.700	60.669	58.404	57.979
Equity of shareholders of the parent	€ M	37.358	36.399	36.757	37.678	37.733
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

		JAN-MAR 2019	APR-JUN 2019	JUL-SEP 2019	SEPT-DEC 2019	JAN-MAR 2020
Net Profit	€ M	964	680	872	890	1.257
Earnings per share ⁽¹⁾	(Net Profit / Outstanding shares) €	0,148	0,109	0,137	0,140	0,195
Accumulated earnings per share	Earnings per share last 4 quarters €	0,490	0,508	0,538	0,534	0,581
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
Dividend ⁽²⁾	Dividends paid last 12 months + AGM attendance bonus €/share	0,342	0,342	0,356	0,356	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
Adjusted Funds from Operations	€ M	2.037	1.844	1.944	2.287	2.112
Adjusted FFO per share	€/share	0,312	0,296	0,306	0,359	0,327

(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
Revenues	€ M	10.138,9	8.142,1	8.176,5	9.980,4	9.425,9
Gross Margin	€ M	4.323,1	3.906,9	3.856,7	4.176,7	4.544,8
Gross Operating Profit (EBITDA)	€ M	2.599,4	2.390,4	2.509,2	2.605,0	2.750,6
Operating Profit (EBIT)	€ M	1.632,2	1.358,5	1.498,1	1.388,4	1.642,6
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
Net Operating expenses	€ M	(1.081,3)	(1.064,5)	(1.012,4)	(1.172,2)	(1.067,7)
Net Operating expenses / Gross Margin	%	25,01	27,25	26,25	28,07	23,49

Balance		31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020
Total Assets	€ M	118.776	116.438	118.779	122.369	124.514
Equity	€ M	45.701	44.846	46.027	47.195	47.170
Net Financial Debt	€ M	35.665	36.792	36.227	38.371	38.206
Net Financial Leverage	%	43,8	45,1	44,0	44,8	44,7
Net Financial Debt / Equity	%	78,0	82,0	78,7	81,3	81,0
Net Profit last 4 quarters	€ M	3.140	3.248	3.440	3.406	3.699
Equity of shareholders of the parent	€ M	37.358	36.399	36.757	37.678	37.733
Average equity of shareholders of the parent	(beginning year+ end period)/2 € M	36.970	36.491	36.669	37.130	37.705
ROE	(Net Profit last 4 quarters/Equity of shareholders of the parent) %	8,49	8,90	9,38	9,17	9,81

(*) 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	31/03/2020	
Equity instruments having the substance of a financial liability (non current)	€ M	140,6	143	213	209	194	416
Bank borrowings and other financial liabilities- loans and others (non current)	€ M	30.751,7	30.167	29.720	30.795	30.126	30.725
Leases (non current)	€ M			445	452	1.614	1.726
Equity instruments having the substance of a financial liability (current)	€ M	36,6	30	74	44	22	17
Bank borrowings and other financial liabilities- loans and others (current)	€ M	6.574,8	8.529	8.356	7.339	8.800	7.975
Leases (current)	€ M			64	67	153	124
Non-current suppliers of fixed assets	€ M	-	-	-	-	17	8
Financial debt - Derivative financial instruments (non current) ⁽¹⁾	€ M	247,0	332	395	460	317	483
Financial debt - Derivative financial instruments (current) ⁽¹⁾	€ M	239,0	429	267	307	108	171
Gross financial debt (A)	€ M	37.990	39.630	39.533	39.673	41.351	41.645
Non-current financial assets - Derivative financial instruments (1)	€ M	531	465	553	623	504	580
Current financial assets - Derivative financial instruments (1)	€ M	381	319	338	266	250	556
Short-term deposits and guarantees	€ M	78	116	128	157	113	116
Cash and cash equivalents	€ M	2.801	3.065	1.722	2.400	2.113	2.188
Treasury assets (B)	€ M	3.791	3.965	2.741	3.446	2.980	3.440
Net Financial Debt (C=A-B)	€ M	34.199	35.665	36.792	36.227	38.371	38.206
Of the parent company	€ M	36.582	37.358	36.399	36.757	37.678	37.733
Of subordinated perpetual obligations	€ M	1.726	2.520	2.517	2.533	2.549	2.520
Of non-controlling interests	€ M	5.669	5.823	5.931	6.738	6.967	6.918
Equity (D)	€ M	43.977	45.701	44.846	46.027	47.194	47.170
Gross Leverage (A/(A+D))	%	46,3	46,4	46,9	46,3	46,7	46,9
Net Leverage (B/(B+D))	%	43,7	43,8	45,1	44,0	44,8	44,7

(1) See Balance reconciliation

Adjusted Leverage

	31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	
Accumulators (exercised)	€ M	1	117	4	177	530	78
Accumulators (potential)	€ M	50	105	457	700	603	140
Derivatives-Treasury shares acumulators	€ M	51	222	462	877	1.133	218
Gross financial debt (A)	€ M	37.990	39.630	39.533	39.673	41.351	41.645
(-) Derivatives-Treasury shares acumulators (potential)	€ M	(50)	(105)	(457)	(700)	(603)	(140)
Adjusted gross financial debt (E)	€ M	37.940	39.525	39.076	38.973	40.748	41.505
Net financial debt (C=A-B)	€ M	34.199	35.665	36.792	36.227	38.371	38.206
(-) Derivatives-Treasury shares acumulators (potential)	€ M	(50)	(105)	(457)	(700)	(603)	(140)
Adjusted Net financial debt (F)	€ M	34.149	35.560	36.335	35.527	37.768	38.066
Equity (D)	€ M	43.977	45.701	44.846	46.027	47.194	47.170
(+) Derivatives-Treasury shares acumulators (potential)	€ M	50	105	457	700	603	140
Adjusted Equity (G)	€ M	44.027	45.806	45.304	46.728	47.797	47.310
Adjusted Net Leverage (F/(F+D))	%	43,7	43,7	44,5	43,2	44,1	44,6

Balance reconciliation

Assets	31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	
Financial derivatives ⁽¹⁾	€ M	530	465	553	623	504	580
Commodities derivatives	€ M	213	182	217	245	259	1.165
Other derivatives	€ M	(17)	(8)	(6)	(5)	(6)	(2)
Non current derivative financial instruments	€ M	727	639	764	863	757	1.743
Financial derivatives ⁽¹⁾	€ M	381	319	338	266	250	556
Commodities derivatives	€ M	582	384	371	253	368	549
Other derivatives	€ M	(357)	(215)	(202)	(131)	(213)	(177)
Current derivative financial instruments	€ M	606	488	507	388	405	928
Equity and Liabilities	31/12/2018	31/03/2019	30/06/2019	30/09/2019	31/12/2019	31/03/2020	
Financial derivatives ⁽¹⁾	€ M	247	332	395	460	317	483
Commodities derivatives	€ M	156	161	202	164	160	1.142
Other derivatives	€ M	16	(7)	(7)	(5)	(6)	(2)
Non current derivative financial instruments	€ M	419	486	590	619	471	1.623
Financial derivatives ⁽¹⁾	€ M	239	429	267	307	108	171
Commodities derivatives	€ M	566	449	442	342	582	756
Other derivatives	€ M	(357)	(215)	(202)	(131)	(212)	(183)
Current derivative financial instruments	€ M	448	663	507	518	478	744

(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	
Adjusted Net Financial Debt ⁽¹⁾	(1) See Adjusted Leverage	€ M	35.560	36.335	35.527	37.768	38.066
EBITDA		€ M	2.599	4.990	7.499	10.104	2.751
Efficiency plans		€ M	-	-	-	67	-
Adjusted EBITDA		€ M	2.599	4.990	7.499	10.171	2.751
Adjusted EBITDA last 4 quarters		€ M	9.625	9.903	10.128	10.171	10.322
Adjusted FFO / Adjusted Net Financial Debt							31/03/2020
Adjusted FFO / Adjusted Net Financial Debt		%	21,1	21,2	22,2	21,5	21,5
Adjusted RCF / Adjusted Net Financial Debt		%	19,7	20,0	20,7	20,0	19,7
Adjusted Net Financial Debt / Adjusted EBITDA		Times	3,69	3,67	3,51	3,71	3,69
Net Profit attributable to the parent (+)							31/03/2020
Net Profit attributable to the parent (+)		€ M	963,9	1.644,4	2.516,7	3.406,3	1.257,0
Amortisation and provisions (-)		€ M	967,1	1.999,0	3.010,1	4.226,8	1.108,0
Result of companies accounted using the equity method (-)		€ M	(1,6)	8,2	21,1	51,3	(1,2)
Non-current asset profit/(loss) (-)		€ M	(0,3)	(6,8)	(122,4)	(202,8)	(505,4)
Extraordinary Income Tax (-)		€ M	-	0,3	27,8	24,9	5,0
Financial provisions capitalized (-)		€ M	32,7	73,5	113,3	165,4	34,7
Non-controlling interests (-)		€ M	94,3	188,5	294,5	408,2	87,3
Adjustment tax deductible items (+) *		€ M	-	-	-	-	142,2
Dividends Equity consolidated subsidiaries (+)		€ M	-	13,2	28,2	60,1	4,5
Allocation of capital subsidies to income (-)		€ M	(19,4)	(39,4)	(64,6)	(80,7)	(20,3)
Funds from Operations (FFO)		€ M	2.036,7	3.880,9	5.824,7	8.059,5	2.111,9
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
Dividends	Dividends paid + Non-controlling interests dividends + Hybrid Bond payments	€ M	(169,0)	(250,6)	(518,0)	(569,0)	(296,9)
Retained Cash Flow (RCF)		€ M	1.867,7	3.630,3	5.306,7	7.542,3	1.815,0
Adjusted FFO last 4 quarters		€ M	7.487,8	7.715,7	7.897,3	8.111,3	8.186,5
Adjusted RCF last 4 quarters		€ M	7.013,9	7.249,4	7.353,2	7.542,3	7.489,6
Dividendos pagados							31/03/2020
Dividendos pagados		€ M	131,0	-	199,0	-	238,6
Dividendos pagados minoritarios		€ M	25,0	69,5	49,5	35,0	42,6
Intereses Financiación Híbrida (-)		€ M	13,0	12,1	18,9	16,0	15,7
Dividendos trimestre		€ M	169,0	81,6	267,4	51,0	296,9
Dividendos acumulados		€ M	169,0	250,6	518,0	569,0	296,9

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