CaixaBank posts a profit of €3.2 billion in the first half of 2026, up 8.5%, driven by strong commercial activity

- **Gonzalo Gortázar,** CaixaBank's CEO highlights that "we closed the first half of the year with strong growth in commercial activity. We achieved a profit of €3.2 billion and maintained our ROTE at 18%, demonstrating that we continue to deliver very successfully on our Strategic Plan."

- **Positive business performance, improvements in market share and client acquisition.** CaixaBank already serves 20.9 million customers in Spain and Portugal. It has added more than 1.1 million customers in Spain over the past year and increased the number of individual customers who hold their payrolls with the bank by 210,000, bringing the total to 6.4 million at the end of June.

- **The performing loan book grew by 8.2% over the last 12 months to €398.84 billion,** with positive growth across all segments: businesses (+10.6%), home purchases (+6.7%) and consumer lending (+11.5%).

- **The Group's customer funds climb 7.6% in one year,** to €771.94 billion, supported by a positive trend in wealth management and deposits.

- **Net inflows in mutual funds, savings insurance and pension plans deliver a strong performance** in the first half of the year, with a total of €7.27 billion.

- **Protection insurance premiums continue to rise**, having climbed 11.8% over the last 12 months.

- **Compelling income statement performance, with net interest income up 2% year-on-year** to reach €5.39 billion in the first half of the year, and service revenues up 7.4% to €2.77 billion.

- **Strong financial position, with a CET1 capital ratio of 12.5%, high levels of liquidity and a reduction in the NPL ratio to below 1.8% as of June.**

- **The Board of Directors will determine the 2026 interim dividend in October.** It will be in the range of €961 million to €1.28 billion (30–40% of first-half net profit) and will be paid in November.

- **MicroBank, a benchmark in social impact**, has granted 282,288 microcredits totalling €2.52 billion over the last 12 months. It has also provided a wide range of non-financial services, including business advisory, training and mentoring for women, and student loans.

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Valencia, 29 July 2026.- The CaixaBank Group posted a net profit of €3.2 billion in the first half of 2026, up 8.5% on the same period a year earlier (€2.95 billion), driven by strong commercial momentum.

During the January–June 2026 period, CaixaBank maintained a strong pace of business growth and customer and payroll acquisition, while steadily increasing its market shares. The Group already serves 20.9 million customers in Spain and Portugal through a single omnichannel distribution platform and a network of more than 4,500 branches, and its total assets now exceed €693 billion.

In Spain, the bank has added more than 1.1 million customers over the last 12 months, and it has also increased the number of individual customers who have their salary paid directly into their account by nearly 210,000, to reach 6.4 million at the end of June. CaixaBank has also strengthened its market-leading positions across key segments, including payrolls, pensions, household deposits, credit to the private sector, life-savings insurance and life-risk insurance. This was accompanied by stronger customer engagement and an improved customer experience across all channels.

CaixaBank's CEO, **Gonzalo Gortázar**, explains that "we closed the first half of the year with strong growth in commercial activity. We achieved a profit of €3.2 billion and maintained our ROTE at 18%, demonstrating that we continue to deliver very successfully on our Strategic Plan."

Gortázar added that "the positive results allow us to look to the future with confidence and continue to fulfil our main function: to be at the side of customers, to support families and businesses, and to contribute to economic and social progress".

Strong commercial momentum in lending and customer funds

CaixaBank recorded strong commercial momentum in both lending and customer funds between January and June, with business volumes increasing to almost €1.2 trillion at the end of the first half, up 7.8% year-on-year.

The performing loan book stood at €398.84 billion at the end of June, up 8.2% over the last 12 months, supported by demand from households and businesses alike, with sustained momentum across all business segments. More precisely, the performing loan book for businesses, home purchases, and consumer lending rose by €18.03 billion (+10.6% YoY), €9.05 billion (+6.7% YoY) and €2.52 billion (+11.5% YoY) respectively.

Meanwhile, customer funds totalled €771.94 billion at the end of June, up 7.6% year-on-year. A particular highlight was the increase in assets under management (+14.9%, to €216.74 billion), with assets managed in mutual funds, portfolios and SICAVs up 16.1% and pension plan assets up 11.7%.

On-balance-sheet customer funds rose by 5.6% to €549.58 billion, with strong growth in insurance contract liabilities (+11.7%), term deposits (+7%) and demand deposits (+3.9%).

Net inflows to mutual funds, savings insurance and pension plans reached €7.27 billion in the first half of the year, supported by a robust and differential advisory model.

Protection insurance also recorded a positive performance in the portfolio, with premiums rising by 11.8% in the last 12 months. Specifically, life protection insurance premiums increased by 12.8% and non-life insurance premiums by 11.2%.

imagin, CaixaBank's neobank, delivered a strong first half, with 4.2 million customers and total loans and deposits of around €24 billion, up 20% year-on-year. imagin is a key driver of customer acquisition for the CaixaBank Group, accounting for around 50% of new customers in Spain.

Further highlights included the strong performance by Banco BPI, CaixaBank's wholly owned Portuguese subsidiary, with continued growth in business volumes (+6.9% over the last 12 months), overall improved growth in market shares, and an NPL ratio below the sector average. The banking business in Portugal contributed €218 million to the Group's profit in the first half of the year.

Strong income statement performance

CaixaBank's income statement delivered a positive evolution in the first half of the year, with profitability (12-month ROTE) standing at 18%.

Net interest income rose by 2% year-on-year to €5.39 billion in the January–June period, driven by growth in business volumes. Strong growth in commercial activity boosted service revenues (wealth management, protection insurance and banking fees), which rose by 7.4% year-on-year to €2.77 billion. By component, wealth management revenues rose 12.1% to €1.09 billion due to higher assets under management, while protection insurance revenues were up 14.5% to €658 million following strong commercial activity. Banking fees fell by 1.1% to €1.02 billion, partly due to recurring banking fees, which are down 2.4% due to the impact of loyalty programmes

Income from the equity investment portfolio totalled €229 million in the first half of the year, up 11.2% on the same period in 2025. The share of profit from entities accounted for using the equity method amounted to €173 million (+17.9%), while dividend income stood at €55 million (-5.5%).

Gross income (total revenues) increased by 3.7% to €8.34 billion at the end of June, while operating income rose 3.2% to €5.02 billion.

Meanwhile, administrative expenses and depreciation and amortisation rose 4.5% year-on-year to €3.32 billion between January and June, while the 12-month cost-to-income ratio stood at 39.6% at the end of the period.

The income statement is also affected in 2026 by the recognition of the Tax on Net Interest and Fee Income (IMIC), amounting to €304 million in the first six months of the year, compared with €296 million in the same period of 2025.

Financial strength and enhanced credit quality

CaixaBank maintains a strong financial position, with robust organic capital generation and ample liquidity, while continuing to improve credit quality, resulting in a further reduction in the NPL ratio to below 1.8%.

The balance of non-performing loans fell to €7.84 billion (€785 million lower in the year), reflecting the positive organic trend in asset quality and active management of non-performing loans, including portfolio sales. As a result, the NPL ratio continued to decline, standing at 1.78%, down 29 basis points (bps) from 2.07% at the end of 2025.

In addition, loan-loss provisions of €6.34 billion brought the coverage ratio to 81%, an improvement of four percentage points from 77% in December 2025. The cost of risk in the last 12 months remained low and stable at 0.24%.

In terms of capital, the Common Equity Tier 1 (CET1) ratio stood at 12.5% at the end of the period, including the exceptional 20-bps impact of the eighth €500 million share buyback programme announced in April 2026.

Excluding the exceptional impact mentioned above, the CET1 ratio improved by 16bps in the first half of the year on the back of strong capital generation (+134 bps), partly offset by organic growth in risk-weighted assets (-33 bps) and the expected dividend for the year (60% payout), payment of the AT1 coupon, market movements and other factors (-85 bps).

Total liquid assets amounted to €165.76 billion, while the Group's Liquidity Coverage Ratio (LCR) stood at 184%, reflecting a comfortable liquidity position and remaining well above the minimum requirement of 100%.

Shareholder remuneration

In January, the Board of Directors approved a cash payout of between 50% and 60% of consolidated net profit for 2026. The payout will be paid in two instalments: an interim dividend of between 30% and 40% of consolidated net profit for the first half of the year (payable in November), and a final dividend, subject to final approval by the General Shareholders' Meeting (payable in April 2027).

Therefore, the interim dividend would be between €961 million and €1.28 billion. The corresponding resolution of the Board of Directors and the final amount of the interim dividend will be determined next October.

Sound profitability and a strong financial position enable CaixaBank to maintain an adequate level of shareholder remuneration, which in turn benefits society, as around 50% of the dividend is received by "la Caixa" Foundation and the FROB. In addition, the majority of the bank's more than 500,000 shareholders are retail investors.

MicroBank, a benchmark in socially impactful microfinance

The Group's firm commitment to society is reflected, among other things, in the work of MicroBank, a leading microcredit institution with a model built around financial and non-financial services that delivers social impact. As the sole shareholder, CaixaBank has supported MicroBank since its inception by providing the funding needed to grow its lending activity and distributing its products through CaixaBank's extensive branch network.

Over the last 12 months, MicroBank has granted a total of 282,288 microcredits amounting to €2.52 billion. This is complemented by extensive non-financial support through initiatives such as MicroBank Academy (a free, 100% online training platform for entrepreneurs, whether they are customers or not), business advisory services, training and mentoring programmes for women aimed at narrowing the gender gap in entrepreneurship, as well as Skills & Education student loans.

Firm commitment to society

As part of its firm commitment to social progress without leaving anyone behind, CaixaBank is also present in more than 3,700 municipalities with a branch, ATM or mobile office, and has nearly 462,000 customers with basic payment accounts. More than one million customers also make regular contributions towards their retirement, while over 3.7 million hold medium- and long-term savings products.

CaixaBank also continues to champion a more sustainable economy and has delivered more than €81 billion in sustainable finance since the beginning of the 2025–2027 Strategic Plan.

Meanwhile, Voluntariado CaixaBank mobilised more than 19,500 volunteers and supported more than 155,000 people in vulnerable situations during ‘Social Month’. This fourth edition witnessed record participation and brought volunteering opportunities to employees, their families and friends, and customers.

KEY GROUP FIGURES

	January - June				
	2026	2025	Change	2Q26	Quarter on quarter
PROFIT/(LOSS) (€ million)					
Net interest income	5,390	5,282	2.0%	2,729	2.5%
Revenues from services[1]	2,772	2,581	7.4%	1,398	1.8%
Gross income	8,338	8,040	3.7%	4,211	2.0%
Administrative expenses, depreciation and amortisation	(3,320)	(3,179)	4.5%	(1,668)	1.0%
Pre-impairment income	5,018	4,862	3.2%	2,543	2.8%
Profit/(loss) attributable to the Group	3,203	2,951	8.5%	1,631	3.8%
MAIN RATIOS (last 12 months) (%)					
Cost-to-Income ratio	39.6%	38.6%	1.0	39.6%	(0.0)
Cost of risk	0.24%	0.24%	0.00	0.24%	0.01
ROE[2]	15.4%	15.7%	(0.4)	15.4%	0.3
ROTE[2]	18.0%	18.5%	(0.5)	18.0%	0.4
ROA[2]	0.9%	0.9%	(0.0)	0.9%	0.0
RORWA[2]	2.4%	2.5%	(0.1)	2.4%	0.0

	June	December		March	
	2026	2025	Change	2026	Quarter on quarter
BALANCE SHEET (€ million)					
Total assets	693,429	664,040	4.4%	669,970	3.5%
Equity	38,696	38,526	0.4%	36,995	4.6%
BUSINESS ACTIVITY (€ million)					
Loans and advances to customers, gross	406,233	384,334	5.7%	388,183	4.6%
Customer funds	771,943	731,936	5.5%	733,975	5.2%
Business volume[3]	1,170,778	1,108,118	5.7%	1,114,254	5.1%
RISK MANAGEMENT (€ million; %)					
Non-performing loans	7,839	8,624	(785)	8,347	(508)
Non-performing loan ratio	1.78%	2.07%	(0.29)	1.98%	(0.20)
Provisions for insolvency risk	6,335	6,635	(300)	6,553	(218)
NPL coverage ratio	81%	77%	4	79%	2
Net foreclosed available for sale real estate assets	922	1,079	(156)	980	(58)
LIQUIDITY (€ million; %)					
Total liquid assets	165,763	171,830	(6,066)	173,356	(7,593)
Liquidity Coverage Ratio (LCR)	184%	202%	(18)	194%	(10)
Net Stable Funding Ratio (NSFR)	143%	146%	(2)	145%	(1)
Loan to deposits	88.1%	86.9%	1.2	87.6%	0.5
CAPITAL ADEQUACY[4] (€ million; %)					
Common Equity Tier 1 (CET1)	12.5%	12.6%	(0.1)	12.5%	0.0
Tier 1	14.3%	14.5%	(0.2)	14.3%	0.0
Total capital	16.8%	17.5%	(0.7)	16.9%	(0.0)
Total MREL	27.8%	27.7%	0.0	27.6%	0.2
Risk weighted assets (RWAs)	251,487	244,455	7,031	246,600	4,887
Leverage ratio	5.6%	5.7%	(0.2)	5.6%	(0.1)
SHARE INFORMATION					
Share price (€/share)	12.385	10.445	1.940	10.165	2.220
Market capitalisation (€ million)	86,184	73,200	12,984	70,853	15,331
EPS - Net attributable income per share (€/share; 12 months)	0.88	0.83	0.04	0.85	0.02
Book value (€/share)	5.56	5.49	0.06	5.31	0.25
Tangible book value (€/share)	4.74	4.69	0.06	4.50	0.25
PER (share price / EPS; times)	14.13	12.52	1.61	11.93	2.20
P/BV (Price to book value)	2.23	1.90	0.33	1.92	0.31
OTHER DATA (units)					
Employees	47,580	47,120	460	47,257	323
Branches[5]	4,543	4,552	(9)	4,547	(4)
ATMs	12,233	12,272	(39)	12,241	(8)

1. Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria.
2. ROE of 15.0%, ROTE of 17.6%, ROA of 0.9% and RORWA of 2.4% comparable to the first semester of 2025 (as these are 12-month ratios, for the months of 2024 included in the calculation, they assume a straight-line accrual of the banking tax, which was fully recognised in the first quarter of 2024).
3. It corresponds to the total performing credit portfolio plus customer funds.
4. Data for March 2026 have been updated with the latest official information.
5. Does not include international branches (8) and representative offices (17). Of the total number of branches, 4,235 are in Spain.

RESULTS

GROUP'S INCOME STATEMENT

YEAR-ON-YEAR PERFORMANCE

€ million	1H26	1H25	Chg. %
Net interest income	5,390	5,282	2.0
Dividend income	55	58	(5.5)
Share of profit/(loss) of entities accounted for using the equity method	173	147	17.9
Net fee and commission income	2,075	1,948	6.5
Trading income	110	136	(19.3)
Insurance service result	697	633	10.1
Other operating income and expense	(162)	(165)	(1.5)
Gross income	8,338	8,040	3.7
Administrative expenses, depreciation and amortisation	(3,320)	(3,179)	4.5
Pre-impairment income	5,018	4,862	3.2
Allowances for insolvency risk	(480)	(372)	28.8
Other charges to provisions	(70)	(105)	(33.1)
Gains/(losses) on disposal of assets and others	71	(31)	
Profit/(loss) before tax	4,539	4,353	4.3
Income tax	(1,332)	(1,399)	(4.8)
Profit/(loss) after tax	**3,207**	**2,955**	**8.6**
Profit/(loss) attributable to minority interest and others	4	3	35.0
Profit/(loss) attributable to the Group	**3,203**	**2,951**	**8.5**