

Bankinter ends the first half of 2025 with 542 million euros in profit (+14.4%), on the back of strong commercial activity

- All key business figures show strong forward momentum: loan book up 6%; retail customer funds 6% higher; and off-balance sheet managed funds (investment and pension funds and wealth management/SICAVs) rising 18%.
- The bank has achieved record returns, thanks to the efficiency and quality of its balance sheet, with ROE (return on equity) of 18.4% and ROTE (return on tangible equity) of 19.5%.
- Bankinter celebrated its 60th anniversary in June of this year, having forged a highly profitable business with a presence in four countries, upward of 6,600 employees, 132 billion euros in total assets and a market capitalisation in excess of 10 billion euros.

24 July 2025. At the end of the first half of 2025, Bankinter Group had successfully consolidated the strong business growth with customers seen in recent quarters, with growth across all balance sheet items. This positive trend has led to higher market shares across the different geographies in which the bank operates and an increase in revenues, placing profitability ratios at an all-time high, buoyed by a healthy cost-to-income ratio and asset quality.

More precisely, at 30 June 2025, Bankinter Group achieved a pre-tax profit of 765.6 million euros, up 7% year on year, and a net profit of 541.7 million euros, up 14.4% year on year.

Profitability is at historically high levels, with ROE (return on equity) at 18.4%, up from 17.7% a year ago, and ROTE of 19.5%, also among the best to be found in the sector.

Meanwhile, the cost-to-income ratio stands at an optimal 35.9%.

The CET1 capital ratio ended June at 12.57%, comfortably clear of Bankinter's minimum regulatory requirement of 7.94%, giving it surplus capital of 2,037 million euros.

The NPL ratio remains at suitably low levels and happens to be 3 basis points lower than a year ago, at 2.14%, with a coverage ratio of 70.3%, 240 basis points higher than 12 months earlier.

Liquidity also remained very stable, with a loan-to-deposit ratio of 103%.

Key balance sheet figures

At 30 June 2025, the Group's total assets amounted to 131,734 million euros, up 11.3% on the same figure at 30 June 2024.

The customer loan book stood at 83,282 million euros, up 5.8% year on year.

Controlled customer funds, which include retail funds and off-balance sheet managed funds, totalled 147,902 million euros, marking a sharp increase of 10.8%. Retail funds (mainly deposits and demand accounts) grew by 6.2% to 85,784 million euros, while off-balance sheet funds under management (own and third-party investment funds marketed by the bank, pension funds, asset management, SICAVs and alternative investments) were 17.7% higher, maintaining the strong upward trend seen in 2024, to reach 62,118 million euros.

Key income statement figures

Bankinter Group's strong forward momentum in terms of commercial activity across all countries, coupled with the success achieved in focusing its strategy on higher quality value-added products and services, are behind the resilience shown in the various lines of the income statement.

The formidable growth in revenues generated by this strategy has enabled the bank to offset the impact of lower interest rates on net interest income, which has now reached a turning point. While net interest income in the first half of the year (1,101 million euros) was down 5.1% on the same period in 2024, the figure for the second quarter happened to be higher than in the previous two quarters of the year, mainly as a result of the reduction in the cost of deposits, which represents a change in trend.

Meanwhile, gross operating income, which groups together all revenue items, amounted to 1,494 million euros, up 6% compared on the same figure at 30 June 2024.

This growth is a product of the strong performance of the value-added businesses, which provide higher returns through fees and commissions. The bulk of these fees (more than half) came from the brokerage and asset management businesses (249 million euros; also up 13% in the reporting period), while next in line the transaction-based business contributed 192 million euros (+2%).

All of this is reflected in net fee and commission income (meaning the difference between those collected and those paid by the bank to its members of the Agent Network or Partner Banking), which amounted to 380 million euros, up 11.2%.

Meanwhile, operating income was up 3% to 958 million euros, absorbing operating costs of 536 million euros in the first half of the year. Although these costs were 11% higher than in the same period of 2024, this was partly due to a change in the distribution of costs throughout the year to avoid their accumulation in the second half of the year (as was previously the case). Therefore, if we consider only operating costs for the second quarter (267 million euros), they were less than 2% higher than the quarterly average for 2024.

Moreover, the higher growth of revenues versus expenses allowed the bank to post an outstanding cost-to-income ratio of 35.9%.

Notably, Bankinter's drive towards digital transformation has played a key role in achieving this leadership in terms of efficiency (i.e. cost to income), with heavy investment and multiple initiatives in generative AI and Cloud with the primary aim of improving employee productivity and scaling up processes, where notable progress can already be observed.

Towards greater geographical diversification

Forward commercial momentum across all customer business activities, together with new commercial and strategic initiatives, is driving sustainable and profitable growth in all geographies where the bank is present.

Thus, in a highly competitive market such as Spain, where Bankinter accounts for 84% of the Group's total revenues, the bank has continued to increase its key balance sheet figures and, consequently, its market share and profits. The bank's loans and receivables in Spain amounted to 68,000 million euros, up 4%. Retail customer funds amounted to 78,000 million, up 5%, while off-balance-sheet managed funds plus assets under custody grew by 15% to reach 133,000 million euros. Bankinter Spain's income before taxes stood at 640 million euros, up 8%.

Looking at Portugal, the percentage growth of the balance sheet is even higher. Loans and receivables were up 11% to 11,000 million euros, while customer funds, both wholesale and retail, rose by 20% to 10,000 million euros at the end of June. Off-balance-sheet managed funds plus assets under custody rose by 13%, adding a further 10,000 million euros to the tally. Bankinter Portugal's pre-tax profit amounted to 104 million euros, up 2%, due to higher expenses in investing in new projects and technological tools, and the new approach of spreading costs over the year to avoid their accumulation in specific periods. As a result, Bankinter Portugal's expenses were up 15% in the first half of the year, although looking solely at the second quarter, they were 6% higher than the quarterly average for 2024.

Elsewhere, the business in Ireland, which is already operating as a bank branch, continues to grow profitably. Loans and receivables were up 20% to reach 4,000 million euros at the end of June, of which 3,000 million were mortgages and the rest were consumer loans. And all this with an NPL ratio of 0.3%. Bankinter Ireland's pre-tax profit amounted to 21 million euros, up 2%.

Business lines and customer segments

The income statement for the period ended 30 June 2025 shows significant growth across all of the bank's business lines and customer segments, above the industry average.

Within the corporate business, loans and receivables at the end of June totalled 36,000 million euros, 6% above the same figure a year earlier, demonstrating the bank's ongoing support for its customers' financing needs. These needs encompass everything related to their international activity, with companies becoming increasingly focused on exporting. The loan book of the International Business accounted for 32% of total lending to businesses, having risen by 14% in the reporting period.

The trend in Wealth and Retail Banking, encompassing all activities with natural persons (individuals), also fared well in the period. Here, the bank manages global assets under management amounting to 138,000 million, including account balances and deposits, off-balance-sheet managed funds and assets under custody. This figure is 13% higher than at 30 June 2024 and is equivalent to an additional 9,000 million euros in the year to date, 50% of which takes the form of new equity, while the other 50% is down to the market effect.

Breaking down overall customer assets, we see that 77,000 million euros relates to the high net worth segment, compared with 68,000 million a year ago; while 61,000 million euros to Retail Banking, versus 53,000 million at 30 June 2024.

The asset management business continued to deliver strong results, mirroring the trend seen in 2024. Assets in own investment funds amounted to 17,900 million euros, up 24.4% in the year, while third-party funds marketed by the bank grew by 16.6%, to reach 25,863 million euros. Wealth management and SICAVs grew by 18%, to reach 8,554 million euros; Alternative Investment was up by nearly 10%, to 5,186 million euros; and pension funds and insurance contracts posted 9.2% growth.

The portfolio of assets under custody, both fixed-income and equities, amounted to 80,382 million euros, up nearly 13% year on year.

Meanwhile, payroll accounts—another of the bank’s flagship products—have shown good uptake among customers. In total, the number of salary accounts now stands at 709,000, 7% more than at 30 June 2024.

Turning to the mortgage business, new origination improved in the first half of the year to reach 3,400 million euros, compared with 2,800 million a year ago, representing a market share of 6% in the three markets in which Bankinter markets this product: Spain, Portugal and Ireland.

Bankinter Group’s total mortgage book amounted to 37,700 million euros, up 6% on the same figure at 30 June 2024.

In a nutshell, a commercial strategy that has generated outstanding results in the first half of 2025, in which the bank celebrated its 60th anniversary, having been founded back in June 1965. Over the years, Bankinter has built a successful and profitable business project, with a presence in four countries, upwards of 6,600 employees, 132,000 million euros in total assets, and a market capitalisation in excess of 10,000 million euros.

Important note: the financial information contained in this document has been prepared in accordance with International Financial Reporting Standards (IFRS). This document also includes certain Alternative Performance Measures (APMs), as defined in the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority (ESMA) in October 2015 (ESMA/2015/1415). Bankinter uses certain APMs, which have not been audited to allow users to better understand the Company’s financial performance. These measures should be considered as additional information and under no circumstances replace the financial information prepared under IFRS.

Furthermore, the way in which Bankinter defines and calculates these measures may differ from other similar measures calculated by other companies and, therefore, may not be comparable. The ESMA Guidelines define APMs as a financial measure of historical or future financial performance, financial position or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. To learn more about the APMs used and the reconciliation of certain indicators, please see the relevant [quarterly financial report of Bankinter](#), which can be found in Excel format on its website [under Shareholder and Investor Relations/Financial Information/Quarterly Financial Reports](#).