

# Banking Sector Indicators

Associação Portuguesa de Bancos

2024 | Annual

March 2025



## Banking Sector Indicators | 2024

|   | 2017           | 2018           | 2019           | 2020           | 2021           | 2022           | 2023           | 2024           |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | Annual         | Annual         | Annual         | Annual         | Annual         | Annual         | Annual         | Annual         |
| <b>Balance sheet data (EUR M and %)</b>   |                |                |                |                |                |                |                |                |
| <b>Total assets (A)</b>   | <b>381,069</b> | <b>384,486</b> | <b>390,302</b> | <b>411,771</b> | <b>444,846</b> | <b>442,446</b> | <b>442,152</b> | <b>467,788</b> |
| <b>Change %</b>   | <b>-1.3%</b>   | <b>0.9%</b>    | <b>1.5%</b>    | <b>5.5%</b>    | <b>8.0%</b>    | <b>-0.5%</b>   | <b>-0.1%</b>   | <b>5.8%</b>    |
| <b>Loans to customers (net amounts)</b>   | <b>230,862</b> | <b>229,573</b> | <b>232,584</b> | <b>237,136</b> | <b>246,847</b> | <b>252,931</b> | <b>251,431</b> | <b>258,982</b> |
| <b>Change %</b>   | <b>-1.5%</b>   | <b>-0.6%</b>   | <b>1.3%</b>    | <b>2.0%</b>    | <b>4.1%</b>    | <b>2.5%</b>    | <b>-0.6%</b>   | <b>3.0%</b>    |
| <i>Loans to non-financial corporations (domestic data, gross amounts)<sup>1</sup></i> | 73,128         | 69,590         | 67,016         | 73,976         | 75,643         | 75,217         | 73,254         | 72,507         |
| <b>Change %</b>   | <b>-5.4%</b>   | <b>-4.8%</b>   | <b>-3.7%</b>   | <b>10.4%</b>   | <b>2.3%</b>    | <b>-0.6%</b>   | <b>-2.6%</b>   | <b>-1.0%</b>   |
| <i>Loans to households (domestic data, gross amounts)<sup>1</sup></i>                 | 114,692        | 115,318        | 118,829        | 120,751        | 125,067        | 129,250        | 127,868        | 132,779        |
| <b>Change %</b>   | <b>-0.9%</b>   | <b>0.5%</b>    | <b>3.0%</b>    | <b>1.6%</b>    | <b>3.6%</b>    | <b>3.3%</b>    | <b>-1.1%</b>   | <b>3.8%</b>    |
| <b>Liabilities (L)</b>  | <b>345,018</b> | <b>349,598</b> | <b>354,090</b> | <b>375,741</b> | <b>407,866</b> | <b>406,484</b> | <b>401,915</b> | <b>423,868</b> |
| <b>Change %</b>   | <b>-3.1%</b>   | <b>1.3%</b>    | <b>1.3%</b>    | <b>6.1%</b>    | <b>8.5%</b>    | <b>-0.3%</b>   | <b>-1.1%</b>   | <b>5.5%</b>    |
| <b>Deposits from customers</b>  | <b>249,692</b> | <b>258,019</b> | <b>267,179</b> | <b>279,908</b> | <b>304,281</b> | <b>323,368</b> | <b>322,150</b> | <b>345,534</b> |
| <b>Change %</b>   | <b>1.7%</b>    | <b>3.3%</b>    | <b>3.6%</b>    | <b>4.8%</b>    | <b>8.7%</b>    | <b>6.3%</b>    | <b>-0.4%</b>   | <b>7.3%</b>    |
| <b>Resources from Central Banks</b>   | <b>23,883</b>  | <b>20,358</b>  | <b>17,294</b>  | <b>32,300</b>  | <b>41,671</b>  | <b>15,979</b>  | <b>3,322</b>   | <b>134</b>     |
| <b>Change %</b>   | <b>-3.1%</b>   | <b>-14.8%</b>  | <b>-15.1%</b>  | <b>86.8%</b>   | <b>29.0%</b>   | <b>-61.7%</b>  | <b>-79.2%</b>  | <b>-96.0%</b>  |
| Of which: from ECB  | 22,100         | 18,700         | 17,300         | 32,200         | 41,800         | 16,000         | 3,000          | -              |
| <b>Change %</b>   | <b>-1.3%</b>   | <b>-15.4%</b>  | <b>-7.5%</b>   | <b>86.1%</b>   | <b>29.8%</b>   | <b>-61.7%</b>  | <b>-81.3%</b>  | <b>-100.0%</b> |
| <b>Equity</b>   | <b>36,051</b>  | <b>34,887</b>  | <b>36,212</b>  | <b>36,030</b>  | <b>36,979</b>  | <b>35,962</b>  | <b>40,236</b>  | <b>43,920</b>  |
| <b>Change %</b>   | <b>20.7%</b>   | <b>-3.2%</b>   | <b>3.8%</b>    | <b>-0.5%</b>   | <b>2.6%</b>    | <b>-2.8%</b>   | <b>11.9%</b>   | <b>9.2%</b>    |
| <b>Equity / Total assets</b>  | <b>9.5%</b>    | <b>9.1%</b>    | <b>9.3%</b>    | <b>8.7%</b>    | <b>8.3%</b>    | <b>8.1%</b>    | <b>9.1%</b>    | <b>9.4%</b>    |
| <b>Deposits from customers/ Total assets</b>  | <b>65.5%</b>   | <b>67.1%</b>   | <b>68.5%</b>   | <b>68.0%</b>   | <b>68.4%</b>   | <b>73.1%</b>   | <b>72.9%</b>   | <b>73.9%</b>   |
| <b>Gross assets % GDP<sup>2</sup></b>   | <b>194.5%</b>  | <b>187.4%</b>  | <b>182.0%</b>  | <b>204.8%</b>  | <b>205.5%</b>  | <b>181.4%</b>  | <b>165.0%</b>  | <b>164.2%</b>  |
| <b>Credit quality data (EUR M and %)</b>  |                |                |                |                |                |                |                |                |
| <b>NPLs (gross) of which:<sup>3</sup></b>   | <b>37,001</b>  | <b>25,852</b>  | <b>17,199</b>  | <b>14,413</b>  | <b>12,146</b>  | <b>9,858</b>   | <b>8,554</b>   | <b>7,806</b>   |
| Housing   | 6,297          | 4,099          | 2,673          | 2,177          | 1,816          | 1,371          | 1,581          | 1,604          |
| Consumption and other   | 3,527          | 2,894          | 2,586          | 2,690          | 2,397          | 2,226          | 2,120          | 2,160          |
| Non-financial corporations  | 24,184         | 17,050         | 10,783         | 8,784          | 7,533          | 6,012          | 4,488          | 3,744          |
| <b>NPLs (net) of which:</b>   | <b>18,728</b>  | <b>12,420</b>  | <b>8,347</b>   | <b>6,493</b>   | <b>5,773</b>   | <b>4,391</b>   | <b>3,813</b>   | <b>3,480</b>   |
| Housing <sup>4</sup>  | 4,861          | 2,988          | 1,970          | 1,511          | 1,222          | 817            | 980            | 1,031          |
| Consumption and other <sup>4</sup>  | 1,319          | 1,163          | 1,065          | 909            | 841            | 799            | 842            | 836            |
| Non-financial corporations <sup>4</sup>   | 11,149         | 7,417          | 4,691          | 3,830          | 3,525          | 2,645          | 1,764          | 1,415          |
| <b>NPL Ratio</b>  | <b>13.3%</b>   | <b>9.4%</b>    | <b>6.2%</b>    | <b>4.9%</b>    | <b>3.7%</b>    | <b>3.0%</b>    | <b>2.7%</b>    | <b>2.4%</b>    |
| Housing   | 5.7%           | 3.8%           | 2.4%           | 2.0%           | 1.6%           | 1.1%           | 1.3%           | 1.3%           |
| Consumption and other   | 13.1%          | 10.5%          | 8.2%           | 8.5%           | 7.5%           | 6.9%           | 6.2%           | 6.1%           |
| Non-financial corporations  | 25.2%          | 18.5%          | 12.3%          | 9.7%           | 8.1%           | 6.5%           | 5.0%           | 4.3%           |
| <b>NPL Ratio (net)</b>  | <b>6.7%</b>    | <b>4.5%</b>    | <b>3.0%</b>    | <b>2.2%</b>    | <b>1.7%</b>    | <b>1.3%</b>    | <b>1.2%</b>    | <b>1.1%</b>    |
| <b>NPL coverage ratio</b>   | <b>49.4%</b>   | <b>52.0%</b>   | <b>51.5%</b>   | <b>55.0%</b>   | <b>52.5%</b>   | <b>55.5%</b>   | <b>55.4%</b>   | <b>55.4%</b>   |
| Housing   | 22.8%          | 27.1%          | 26.3%          | 30.6%          | 32.7%          | 40.4%          | 38.0%          | 35.7%          |
| Consumption and other   | 62.6%          | 59.8%          | 58.8%          | 66.2%          | 64.9%          | 64.1%          | 60.3%          | 61.3%          |
| Non-financial corporations  | 53.9%          | 56.5%          | 56.5%          | 56.4%          | 53.2%          | 56.0%          | 60.7%          | 62.2%          |

Source: Banco de Portugal - BPStat and Portuguese Banking System (consolidated data, unless otherwise indicated), APB

<sup>1</sup> Loans to non-financial corporations and to households refer to gross amounts on a domestic basis, and are not comparable with the amounts presented in the "Loans to customers" item (net amounts on a consolidated basis).

<sup>2</sup> Gross Domestic Product.

<sup>3</sup> NPL (Non-Performing Loans) - Loans and advances that comply with at least one of the following conditions: (i) material exposures that are more than 90 days past-due; (ii) the debtor is assessed as unlikely to pay its obligations in full without realization of collateral; (iii) impaired assets, except incurred but not reported (IBNR) impairments; and (iv) defaulted credit, in accordance with the CRR prudential concept.

<sup>4</sup> APB's calculation.

## Banking Sector Indicators | 2024

|   | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    | 2023    | 2024    |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
|   | Annual  | Annual  | Annual  | Annual  | Annual  | Annual  | Annual  | Annual  |
| <b>Liquidity indicators (EUR M and %)</b>             |         |         |         |         |         |         |         |         |
| Loan to deposits ratio                                | 92.5%   | 89.0%   | 87.1%   | 84.7%   | 81.1%   | 78.2%   | 78.0%   | 75.0%   |
| Funding gap   | -18,830 | -28,446 | -34,595 | -42,772 | -57,434 | -70,436 | -70,719 | -86,551 |
| Rácio de cobertura de liquidez (LCR)                  | 173.5%  | 196.4%  | 218.5%  | 245.9%  | 260.0%  | 229.3%  | 249.8%  | 271.9%  |
| <b>Solvency and leverage indicators (EUR M and %)</b> |         |         |         |         |         |         |         |         |
| Common equity Tier 1 (CET1) ratio                     | 13.9%   | 13.2%   | 14.3%   | 15.3%   | 15.5%   | 15.4%   | 17.1%   | 18.0%   |
| Total solvency ratio                                  | 15.2%   | 15.1%   | 16.9%   | 18.0%   | 18.0%   | 18.2%   | 19.6%   | 20.6%   |
| RWAs  | 202,200 | 194,200 | 193,600 | 185,800 | 181,700 | 175,700 | 173,200 | 182,300 |
| RWAs (as a % of total assets) <sup>5</sup>            | 56.0%   | 54.4%   | 53.3%   | 48.6%   | 44.0%   | 43.2%   | 42.7%   | 42.6%   |
| Leverage ratio  | 7.8%    | 7.3%    | 7.9%    | 7.7%    | 7.0%    | 6.7%    | 7.3%    | 7.7%    |
| <b>Income statement data (EUR M and %)</b>            |         |         |         |         |         |         |         |         |
| Net interest income                                   | 6,108   | 6,307   | 6,450   | 6,168   | 6,126   | 7,502   | 12,222  | 12,365  |
| YoY change %  | 3.6%    | 3.3%    | 2.3%    | -4.4%   | -0.7%   | 22.5%   | 62.9%   | 1.2%    |
| Net fee and commission income                         | 2,827   | 2,913   | 2,969   | 2,840   | 3,063   | 3,272   | 3,214   | 3,341   |
| YoY change %  | 5.2%    | 3.0%    | 1.9%    | -4.4%   | 7.8%    | 6.8%    | -1.8%   | 3.9%    |
| Income from financial operations                      | 840     | -18     | 208     | 122     | 655     | 452     | 643     | 275     |
| Gross income  | 10,777  | 9,251   | 9,648   | 9,370   | 10,062  | 11,646  | 16,495  | 16,489  |
| YoY change %  | 13.9%   | -14.2%  | 4.3%    | -2.9%   | 7.4%    | 15.7%   | 41.6%   | 0.0%    |
| Operational costs                                     | 5,687   | 5,578   | 5,717   | 5,415   | 5,377   | 5,893   | 6,097   | 6,551   |
| YoY change %  | 1.3%    | -1.9%   | 2.5%    | -5.3%   | -0.7%   | 9.6%    | 3.5%    | 7.4%    |
| Impairment losses                                     | 3,401   | 1,314   | 1,655   | 2,850   | 975     | 900     | 1,264   | 448     |
| YoY change %  | -46.5%  | -61.4%  | 25.9%   | 72.3%   | -65.8%  | -7.7%   | 40.4%   | -64.5%  |
| Net income before tax                                 | 1,178   | 2,508   | 2,870   | 757     | 2,921   | 4,248   | 7,781   | 8,714   |
| Net income <sup>6</sup>                               | -92     | 1,074   | 1,752   | 194     | 1,997   | 3,142   | 5,595   | 6,323   |
| Effective tax rate <sup>7</sup> (%)                   | 20.9%   | 15.6%   | 22.1%   | 20.5%   | 21.6%   | 21.1%   | 21.0%   | n.a.    |
| Net interest income (as a % of gross income)          | 56.7%   | 68.2%   | 66.9%   | 65.8%   | 60.9%   | 64.4%   | 74.1%   | 75.0%   |
| Cost-to-income ratio                                  | 52.8%   | 60.3%   | 59.3%   | 57.8%   | 53.4%   | 50.6%   | 37.0%   | 39.7%   |
| Impairments (as a % of gross income)                  | 31.6%   | 14.2%   | 17.2%   | 30.4%   | 9.7%    | 7.7%    | 7.7%    | 2.7%    |
| Cost of risk (%)                                      | 0.98%   | 0.42%   | 0.52%   | 1.01%   | 0.33%   | 0.29%   | 0.45%   | 0.12%   |
| <b>Profitability ratios (%)<sup>8</sup></b>           |         |         |         |         |         |         |         |         |
| ROE   | -0.3%   | 3.0%    | 4.8%    | 0.5%    | 5.4%    | 8.7%    | 14.8%   | 15.2%   |
| ROA   | -0.02%  | 0.28%   | 0.45%   | 0.05%   | 0.46%   | 0.69%   | 1.28%   | 1.38%   |
| <b>Other data (domestic activity)<sup>9</sup></b>     |         |         |         |         |         |         |         |         |
| Number of employees                                   | 43,392  | 42,461  | 41,673  | 41,673  | 40,475  | 37,759  | 37,074  | n.a.    |
| YoY Change %  | -4.0%   | -2.1%   | -1.9%   | -1.9%   | -2.9%   | -6.7%   | -1.8%   | n.a.    |
| Number of branches                                    | 4,412   | 4,127   | 4,028   | 4,028   | 3,826   | 3,529   | 3,364   | n.a.    |
| YoY Change %  | -6.9%   | -6.5%   | -2.4%   | -2.4%   | -5.0%   | -7.8%   | -4.7%   | n.a.    |

Source: Banco de Portugal - BPStat and Portuguese Banking System (consolidated data, unless otherwise indicated), APB

<sup>5</sup> Total assets of institutions subject to own funds requirements.

<sup>6</sup> Net income before minority interests.

<sup>7</sup> APB's data.

<sup>8</sup> Based on net income for the year before minority interests and average assets and equity.

<sup>9</sup> Data of APB's members which reported information in each period. Excludes one APB member due to its specific business activity. Excludes one APB member due to its specific business activity.