

# Banking Sector Indicators

Associação Portuguesa de Bancos

2025 | 3rd Quarter

January 2026



**Banking Sector Indicators | September 2025**

	2020	2021	2022	2023	2024	2025	2025	2025
	Annual	Annual	Annual	Annual	Annual	1st Quarter	2nd Quarter	3rd Quarter
<b>Balance sheet data (EUR M and %)</b>						<b>Δ % vs previous quarter</b>		
<b>Total assets (A)</b>	<b>411,771</b>	<b>444,846</b>	<b>442,446</b>	<b>442,152</b>	<b>468,335</b>	<b>475,979</b>	<b>479,860</b>	<b>485,267</b>
<b>Change %</b>	<b>5.5%</b>	<b>8.0%</b>	<b>-0.5%</b>	<b>-0.1%</b>	<b>5.9%</b>	<b>1.6%</b>	<b>0.8%</b>	<b>1.1%</b>
<b>Loans to customers (net amounts)</b>	<b>237,136</b>	<b>246,847</b>	<b>252,931</b>	<b>251,431</b>	<b>259,226</b>	<b>262,451</b>	<b>267,686</b>	<b>271,991</b>
<b>Change %</b>	<b>2.0%</b>	<b>4.1%</b>	<b>2.5%</b>	<b>-0.6%</b>	<b>3.1%</b>	<b>1.2%</b>	<b>2.0%</b>	<b>1.6%</b>
<i>Loans to non-financial corporations (domestic data, gross amounts)<sup>1</sup></i>	73,976	75,643	75,217	73,254	72,163	72,608	74,133	74,208
<b>Change %</b>	<b>10.4%</b>	<b>2.3%</b>	<b>-0.6%</b>	<b>-2.6%</b>	<b>-1.5%</b>	<b>0.6%</b>	<b>2.1%</b>	<b>0.1%</b>
<i>Loans to households (domestic data, gross amounts)<sup>1</sup></i>	120,751	125,067	129,250	127,868	132,778	135,157	137,989	141,312
<b>Change %</b>	<b>1,6%</b>	<b>3,6%</b>	<b>3,3%</b>	<b>-1,1%</b>	<b>3,8%</b>	<b>1,8%</b>	<b>2,1%</b>	<b>2,4%</b>
<b>Liabilities (L)</b>	<b>375,741</b>	<b>407,866</b>	<b>406,484</b>	<b>401,915</b>	<b>424,397</b>	<b>432,713</b>	<b>436,875</b>	<b>440,903</b>
<b>Change %</b>	<b>6.1%</b>	<b>8.5%</b>	<b>-0.3%</b>	<b>-1.1%</b>	<b>5.6%</b>	<b>2.0%</b>	<b>1.0%</b>	<b>0.9%</b>
<b>Deposits from customers</b>	<b>279,908</b>	<b>304,281</b>	<b>323,368</b>	<b>322,150</b>	<b>346,038</b>	<b>350,567</b>	<b>354,960</b>	<b>359,481</b>
<b>Change %</b>	<b>4.8%</b>	<b>8.7%</b>	<b>6.3%</b>	<b>-0.4%</b>	<b>7.4%</b>	<b>1.3%</b>	<b>1.3%</b>	<b>1.3%</b>
<b>Resources from Central Banks</b>	<b>32,300</b>	<b>41,671</b>	<b>15,979</b>	<b>3,322</b>	<b>134</b>	<b>159</b>	<b>235</b>	<b>258</b>
<b>Change %</b>	<b>86.8%</b>	<b>29.0%</b>	<b>-61.7%</b>	<b>-79.2%</b>	<b>-96.0%</b>	<b>18.4%</b>	<b>47.7%</b>	<b>9.7%</b>
Of which: from ECB	32,200	41,800	16,000	3,000	-	-	-	-
<b>Change %</b>	<b>86.1%</b>	<b>29.8%</b>	<b>-61.7%</b>	<b>-81.3%</b>	<b>-100.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Equity</b>	<b>36,030</b>	<b>36,979</b>	<b>35,962</b>	<b>40,236</b>	<b>43,938</b>	<b>43,266</b>	<b>42,985</b>	<b>44,363</b>
<b>Change %</b>	<b>-0.5%</b>	<b>2.6%</b>	<b>-2.8%</b>	<b>11.9%</b>	<b>9.2%</b>	<b>-1.5%</b>	<b>-0.7%</b>	<b>3.2%</b>
<b>Equity / Total assets</b>	<b>8.7%</b>	<b>8.3%</b>	<b>8.1%</b>	<b>9.1%</b>	<b>9.4%</b>	<b>9.1%</b>	<b>9.0%</b>	<b>9.1%</b>
<b>Deposits from customers/ Total assets</b>	<b>68.0%</b>	<b>68.4%</b>	<b>73.1%</b>	<b>72.9%</b>	<b>73.9%</b>	<b>73.7%</b>	<b>74.0%</b>	<b>74.1%</b>
<b>Gross assets % GDP<sup>2</sup></b>	<b>204.8%</b>	<b>205.5%</b>	<b>181.4%</b>	<b>163.5%</b>	<b>161.8%</b>	<b>162.4%</b>	<b>161.4%</b>	<b>160.6%</b>
<b>Credit quality data (EUR M and %)</b>								
<b>NPLs (gross) of which:<sup>3</sup></b>	<b>14,413</b>	<b>12,146</b>	<b>9,858</b>	<b>8,554</b>	<b>7,805</b>	<b>7,532</b>	<b>7,396</b>	<b>7,263</b>
Housing	2,177	1,816	1,371	1,581	1,605	1,524	1,444	1,371
Consumption and other	2,690	2,397	2,226	2,120	2,154	2,224	2,197	2,217
Non-financial corporations	8,784	7,533	6,012	4,488	3,747	3,529	3,576	3,438
<b>NPLs (net) of which:</b>	<b>6,493</b>	<b>5,773</b>	<b>4,391</b>	<b>3,813</b>	<b>3,478</b>	<b>3,416</b>	<b>3,245</b>	<b>3,202</b>
Housing <sup>4</sup>	1,511	1,222	817	980	1,032	980	911	857
Consumption and other <sup>4</sup>	909	841	799	842	831	867	850	823
Non-financial corporations <sup>4</sup>	3,830	3,525	2,645	1,764	1,420	1,397	1,384	1,361
<b>NPL Ratio</b>	<b>4.9%</b>	<b>3.7%</b>	<b>3.0%</b>	<b>2.7%</b>	<b>2.4%</b>	<b>2.3%</b>	<b>2.3%</b>	<b>2.3%</b>
Housing	2.0%	1.6%	1.1%	1.3%	1.3%	1.2%	1.1%	1.0%
Consumption and other	8.5%	7.5%	6.9%	6.2%	6.1%	6.2%	6.1%	6.1%
Non-financial corporations	9.7%	8.1%	6.5%	5.0%	4.2%	4.0%	4.0%	3.8%
<b>NPL Ratio (net)</b>	<b>2.2%</b>	<b>1.7%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>1.1%</b>	<b>1.1%</b>	<b>1.0%</b>	<b>1.0%</b>
<b>NPL coverage ratio</b>	<b>55.0%</b>	<b>52.5%</b>	<b>55.5%</b>	<b>55.4%</b>	<b>55.4%</b>	<b>54.6%</b>	<b>56.1%</b>	<b>55.9%</b>
Housing	30.6%	32.7%	40.4%	38.0%	35.7%	35.7%	36.9%	37.5%
Consumption and other	66.2%	64.9%	64.1%	60.3%	61.4%	61.0%	61.3%	62.9%
Non-financial corporations	56.4%	53.2%	56.0%	60.7%	62.1%	60.4%	61.3%	60.4%

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.

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	2020	2021	2022	2023	2024	2025	2025	2025
	Annual	Annual	Annual	Annual	Annual	1st Quarter	2nd Quarter	3rd Quarter
<b>Liquidity indicators (EUR M and %)</b>								
Loan to deposits ratio	84.7%	81.1%	78.2%	78.0%	74.9%	74.9%	75.4%	75.7%
Funding gap	-42,772	-57,434	-70,436	-70,719	-86,811	-88,117	-87,273	-87,490
Rácio de cobertura de liquidez (LCR)	245.9%	260.0%	229.3%	249.8%	271.9%	267.3%	259.9%	251.1%
<b>Solvency and leverage indicators (EUR M and %)</b>								
Common equity Tier 1 (CET1) ratio	15.3%	15.5%	15.4%	17.1%	18.0%	17.9%	17.9%	17.7%
Total solvency ratio	18.0%	18.0%	18.2%	19.6%	20.6%	20.4%	20.4%	20.5%
RWAs	185,800	181,700	175,700	173,200	182,300	182,200	183,400	185,400
RWAs (as a % of total assets) <sup>5</sup>	48.6%	44.0%	43.2%	42.7%	42.6%	41.9%	41.8%	41.7%
Leverage ratio	7.7%	7.0%	6.7%	7.3%	7.7%	7.5%	7.5%	7.6%
	2020	2021	2022	2023	2024	2024	2025	
	Annual	Annual	Annual	Annual	Annual	Jan-Sep	Jan-Sep	
<b>Income statement data (EUR M and %)</b>								
Net interest income	6,168	6,126	7,502	12,222	12,359	9,371	8,664	
YoY change %	-4.4%	-0.7%	22.5%	62.9%	1.1%	4.9%	-7.6%	
Net fee and commission income	2,840	3,063	3,272	3,214	3,339	2,492	2,581	
YoY change %	-4.4%	7.8%	6.8%	-1.8%	3.9%	4.1%	3.6%	
Income from financial operations	122	655	452	643	274	211	287	
Gross income	9,370	10,062	11,646	16,495	16,381	12,479	12,037	
YoY change %	-2.9%	7.4%	15.7%	41.6%	-0.7%	3.1%	-3.5%	
Operational costs	5,415	5,377	5,893	6,097	6,558	4,784	5,014	
YoY change %	-5.3%	-0.7%	9.6%	3.5%	7.6%	6.2%	4.8%	
Impairment losses	2,850	975	900	1,264	348	320	306	
YoY change %	72.3%	-65.8%	-7.7%	40.4%	-72.4%	-66.3%	-4.4%	
Net income before tax	757	2,921	4,248	7,781	8,699	6,882	6,526	
Net income <sup>6</sup>	194	1,997	3,142	5,595	6,312	4,986	4,822	
Effective tax rate <sup>7</sup> (%)	20.5%	21.6%	21.1%	21.0%	20.7%	n.a.	n.a.	
Net interest income (as a % of gross income)	65.8%	60.9%	64.4%	74.1%	75.4%	75.1%	72.0%	
Cost-to-income ratio	57.8%	53.4%	50.6%	37.0%	40.8%	38.3%	41.7%	
Impairments (as a % of gross income)	30.4%	9.7%	7.7%	7.7%	2.1%	2.6%	2.5%	
Cost of credit risk (%)	1.01%	0.33%	0.29%	0.45%	0.12%	0.09%	0.14%	
<b>Profitability ratios (%)<sup>8</sup></b>								
ROE	0.5%	5.4%	8.7%	14.8%	15.1%	16.1%	14.8%	
ROA	0.05%	0.46%	0.69%	1.28%	1.37%	1.46%	1.35%	
<b>Other data (domestic activity)<sup>9</sup></b>								
Number of employees	40,475	37,759	37,074	36,718	36,896	n.a.	n.a.	
YoY Change %	-2.9%	-6.7%	-1.8%	-1.0%	0.5%	n.a.	n.a.	
Number of branches	3,826	3,529	3,364	3,326	3,283	n.a.	n.a.	
YoY Change %	-5.0%	-7.8%	-4.7%	-1.1%	-1.3%	n.a.	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.