

Spain P&L Restatement

Accounting treatment of the accrued interest from write-off recoveries

In order to allow a better understanding of the quarterly information to be released in the first quarter 2020 earnings presentation on April 30th, BBVA notifies that, starting in the first quarter of 2020, the accrued interest from write-off recoveries will be recorded as lower impairment on financial assets. Previously, it was recorded in the Net Interest Income heading.

This restatement, that only affects Spain business area, has no impact on Spain Net Attributable Profit nor BBVA Group's consolidated Net Attributable Profit.

To facilitate the comparison with previous quarters, and for information purposes, we enclose the variations of the income statements for the last 8 quarters according to this new reporting.

Madrid, April 1st, 2020

Spain

Income statement

(Million euros)

	2018				2019			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net interest income	-20	-22	-17	-21	-23	-23	-15	-18
Net fees and commissions	0	0	0	0	0	0	0	0
Net trading income	0	0	0	0	0	0	0	0
Other operating income and expenses	0	0	0	0	0	0	0	0
Gross income	-20	-22	-17	-21	-23	-23	-15	-18
Operating expenses	0	0	0	0	0	0	0	0
Administration expenses	0	0	0	0	0	0	0	0
Personnel expenses	0	0	0	0	0	0	0	0
General and administrative expenses	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0
Operating income	-20	-22	-17	-21	-23	-23	-15	-18
Impairment on financial assets not measured at fair value through profit or	20	22	17	21	23	23	15	18
Provisions or reversal of provisions and other results	0	0	0	0	0	0	0	0
Profit/(loss) before tax	0	0	0	0	0	0	0	0
Income tax	0	0	0	0	0	0	0	0
Profit/(loss) for the year	0	0	0	0	0	0	0	0
Non-controlling interests	0	0	0	0	0	0	0	0
Net attributable profit	0	0	0	0	0	0	0	0