

New Reporting Areas

Following the announcement of the sale of the U.S. subsidiary to PNC on November 16th, 2020 and its consideration as a discontinued operation, BBVA notifies that, starting in the first quarter of 2021, the information relative to the business areas will be disclosed with the following changes:

- Results of the business sold to PNC are reported under a single heading of the Income Statement: "Profit (loss) after tax from discontinued operations" reported in the *Corporate Center*.
- Results from BBVA's NY office, as well as BBVA Securities Inc (broker dealer) are integrated within the former *Rest of Eurasia* into a new reporting unit called *Rest of Business*.
- Results from Propel Venture Partners U.S. Fund , a venture capital investment vehicle based in San Francisco, is reported in the Corporate Center (previously reported in *The United States* reporting unit).
- Openpay, the online payment service provider that was formerly reported in the Corporate Center has been reallocated to the business areas where it operates (mainly Mexico, since its acquisition in 2017¹).
- Additionally, there has been a minor restatement that is affecting the split of Net Interest Income and Tax income mainly between Spain and the Corporate Center.

All the changes mentioned above do not impact the 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, corresponding to 2019 and 2020, according to this new reporting.

Madrid, March 25th, 2021

¹ Openpay has also been launched in Colombia in 2020 and is being launched in Peru and Argentina in 2021

Spain: Income Statement variations

(Million euros)

	2019				Año completo 2019	2020				Año completo 2020
	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
Net interest income	5	5	5	4	18	5	4	3	2	13
Net fees and commissions	0	0	0	0	0	0	0	0	0	0
Net trading income	0	0	0	0	0	0	0	0	0	0
Other operating income and expenses	0	0	0	0	0	0	0	0	0	0
Gross income	5	5	5	4	18	5	4	3	2	13
Operating expenses	0	0	0	0	0	-2	-2	-2	6	0
Administration expenses	0	0	0	0	0	-2	-2	-2	6	0
Personnel expenses	0	0	0	0	0	0	0	0	0	0
General and administrative expenses	0	0	0	0	0	-2	-2	-2	6	0
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	5	5	5	4	18	2	2	1	8	13
Impairment on financial assets not measured at fair value through profit or loss	0	0	0	0	0	0	0	0	0	0
Provisions or reversal of provisions and other results	0	0	0	0	0	0	0	0	0	0
Profit/(loss) before tax	5	5	5	4	18	2	2	1	8	13
Income tax	8	8	8	8	31	8	8	8	9	33
Profit/(loss) for the year	13	13	12	12	50	10	10	9	17	46
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	13	13	12	12	50	10	10	9	17	46

Mexico: Income Statement variations

(Million euros)

	2019				Año completo 2019	2020				Año completo 2020
	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
Net interest income	0	0	0	0	0	0	0	0	0	0
Net fees and commissions	0	0	-3	-1	-3	-1	-1	-2	-2	-4
Net trading income	0	0	0	0	0	0	0	0	0	0
Other operating income and expenses	1	0	4	3	8	3	2	4	4	12
Gross income	1	0	1	3	4	2	1	2	2	8
Operating expenses	-1	-2	-1	-2	-5	-2	0	-1	-1	-4
Administration expenses	-1	-2	-1	-2	-5	-2	0	-1	-1	-4
Personnel expenses	-1	-2	-1	-2	-6	-2	-2	-2	-2	-8
General and administrative expenses	0	0	1	0	1	0	2	1	1	4
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	0	-3	1	1	-1	0	1	1	1	3
Impairment on financial assets not measured at fair value through profit or loss	0	0	0	0	0	0	0	0	0	0
Provisions or reversal of provisions and other results	0	0	0	0	0	0	0	0	0	0
Profit/(loss) before tax	0	-3	1	1	-1	0	1	1	1	3
Income tax	0	0	0	0	0	0	0	-1	0	-1
Profit/(loss) for the year	0	-3	1	1	-1	0	1	1	0	2
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	0	-3	1	1	-1	0	1	1	0	2

Turkey: Income Statement variations

(Million euros)

	2019				Año completo 2019	2020				Año completo 2020
	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
Net interest income	0	0	0	0	0	0	0	0	0	0
Net fees and commissions	0	0	0	0	0	0	0	0	0	0
Net trading income	0	0	0	0	0	0	0	0	0	0
Other operating income and expenses	0	0	0	0	0	0	0	0	0	0
Gross income	0	0	0	0	0	0	0	0	0	0
Operating expenses	0	0	0	0	0	0	0	0	0	0
Administration expenses	0	0	0	0	0	0	0	0	0	0
Personnel expenses	0	0	0	0	0	0	0	0	0	0
General and administrative expenses	0	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	0	0	0	0	0	0	0	0	0	0
Impairment on financial assets not measured at fair value through profit or loss	0	0	0	0	0	0	0	0	0	0
Provisions or reversal of provisions and other results	0	0	0	0	0	0	0	0	0	0
Profit/(loss) before tax	0	0	0	0	0	0	0	0	0	0
Income tax	0	0	0	0	0	0	0	0	0	0
Profit/(loss) for the year	0	0	0	0	0	0	0	0	0	0
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	0	0	0	0	0	0	0	0	0	0

South America: Income Statement variations

(Million euros)

	2019				Full Year 2019	2020				Full Year 2020
	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
Net interest income	0	0	0	0	0	0	0	0	0	0
Net fees and commissions	0	0	0	0	0	0	0	0	0	0
Net trading income	0	0	0	0	0	0	0	0	0	0
Other operating income and expenses	0	0	0	0	0	0	0	0	0	0
Gross income	0	0	0	0	0	0	0	0	0	0
Operating expenses	0	0	0	0	0	0	0	0	0	0
Administration expenses	0	0	0	0	0	0	0	0	0	0
Personnel expenses	0	0	0	0	0	0	0	0	0	0
General and administrative expenses	0	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	0	0	0	0	0	0	0	0	0	0
Impairment on financial assets not measured at fair value through profit or loss	0	0	0	0	0	0	0	0	0	0
Provisions or reversal of provisions and other results	0	0	0	0	0	0	0	0	0	0
Profit/(loss) before tax	0	0	0	0	0	0	0	0	0	0
Income tax	0	0	0	0	0	0	0	0	0	0
Profit/(loss) for the year	0	0	0	0	0	0	0	0	0	0
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	0	0	0	0	0	0	0	0	0	0

Rest of Business: Income Statement variations (vs the former Eurasia)

(Million euros)

	2019				Año completo 2019	2020				Año completo 2020
	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
Net interest income	14	16	16	14	61	18	25	19	15	76
Net fees and commissions	30	35	42	32	139	43	54	49	35	182
Net trading income	8	12	7	11	38	14	12	3	7	35
Other operating income and expenses	9	9	8	10	37	10	7	9	9	36
Gross income	62	73	73	66	274	85	98	80	66	329
Operating expenses	-43	-46	-51	-46	-185	-52	-41	-44	-44	-181
Administration expenses	-41	-45	-49	-45	-180	-51	-41	-43	-43	-178
Personnel expenses	-30	-32	-34	-30	-127	-37	-27	-29	-29	-122
General and administrative expenses	-11	-13	-15	-14	-53	-14	-14	-14	-14	-56
Depreciation	-1	-1	-2	-1	-5	-1	-1	-1	-1	-3
Operating income	19	26	23	21	89	33	57	36	23	148
Impairment on financial assets not measured at fair value	3	-2	-1	-29	-30	-15	-25	-12	5	-47
Provisions or reversal of provisions and other results	-1	4	3	-7	0	12	-10	-5	-3	-6
Profit/(loss) before tax	22	28	25	-15	60	29	22	20	25	95
Income tax	-3	-6	-6	12	-3	-5	-4	-2	0	-10
Profit/(loss) for the year	18	22	19	-3	57	24	18	18	25	85
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	18	22	19	-3	57	24	18	18	25	85

Corporate Center: Income Statement variations

(Million euros)

	2019				Año completo 2019	2020				Año completo 2020
	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
Net interest income	-6	-6	-3	-4	-19	-6	-4	-3	-2	-15
Net fees and commissions	-5	-3	-4	-11	-22	0	-3	0	-3	-6
Net trading income	11	10	14	2	37	29	1	10	0	40
Other operating income and expenses	-5	0	-6	0	-11	-7	-3	-7	-7	-25
Gross income	-4	1	1	-12	-14	17	-9	-1	-13	-6
Operating expenses	-4	-4	-11	-9	-28	-2	-5	-1	-8	-17
Administration expenses	-4	-4	-11	-9	-28	-3	-5	-1	-8	-17
Personnel expenses	-1	0	-2	0	-4	0	0	1	1	1
General and administrative expenses	-3	-4	-8	-9	-25	-3	-5	-2	-9	-18
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	-8	-4	-10	-21	-42	14	-14	-2	-21	-23
Impairment on financial assets not measured at fair value through profit or loss	0	0	0	0	0	0	0	0	0	0
Provisions or reversal of provisions and other results	0	0	0	0	0	0	0	0	0	0
Profit/(loss) before tax	-8	-4	-10	-21	-43	14	-14	-2	-21	-23
Income tax	-9	-9	-8	-8	-33	-10	-9	-9	-9	-37
Result after continuing operation tax	-17	-12	-18	-29	-76	5	-23	-11	-30	-59
Corporate and discontinued operations	113	149	167	131	560	-140	120	73	302	355
Profit/(loss) for the year	96	137	149	102	484	-135	97	62	272	296
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	96	137	149	102	484	-135	97	62	272	296
Net attributable profit (loss) excluding corporate and discontinued operations	-17	-12	-18	-29	-76	5	-23	-11	-30	-59

NOTE: Corporate and discontinued operations include the results from the United States business sold (including the goodwill impairments in the United States made in 4Q19 and 1Q20) and the net capital gain in 4Q20 from the sale to Allianz the half plus one share of the company created to jointly develop the non-life insurance business in Spain, excluding the health insurance line.

BBVA Group: Income Statement variations

(Million euros)

	2019				Año completo 2019	2020				Año completo 2020
	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
Net interest income	-602	-587	-577	-568	-2,335	-532	-560	-556	-560	-2,209
Net fees and commissions	-125	-137	-134	-135	-531	-134	-109	-120	-131	-494
Net trading income	-22	-17	-38	-21	-98	-50	-43	-15	-38	-145
Dividend income	-3	-2	-2	-2	-10	-1	-1	0	-2	-4
Share of profit/loss of invest. in subsidiaries, joint ven	0	0	0	0	0	0	0	0	0	0
Other products and expenses	12	10	5	6	32	11	13	8	11	44
Gross income	-740	-733	-747	-720	-2,941	-706	-700	-683	-720	-2,808
Operating expenses	425	434	432	456	1,748	440	412	406	409	1,668
Administration expenses	371	380	379	403	1,534	388	359	355	359	1,462
Personnel expenses	246	243	247	254	989	260	230	232	234	955
General and administrative expenses	126	138	132	149	545	128	130	123	125	507
Depreciation	54	53	53	53	214	52	53	51	50	205
Operating income	-315	-299	-315	-264	-1,193	-265	-288	-276	-310	-1,140
Impairment on financial assets not measured at fair val	165	122	118	115	521	411	163	222	-67	729
Provisions or reversal of provisions	9	2	-4	-4	3	13	10	-29	5	-2
Other results	0	-2	-3	5	0	0	-1	1	1	0
Profit/(loss) before tax	-141	-177	-204	-148	-670	158	-116	-83	-372	-413
Income tax	28	27	37	18	110	-18	-4	10	70	57
Result after continuing operation tax	-113	-149	-167	-131	-560	140	-120	-73	-302	-355
Corporate and discontinued operations	113	149	167	131	560	-140	120	73	302	355
Profit/(loss) for the year	0	0	0	0	0	0	0	0	0	0
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	0	0	0	0	0	0	0	0	0	0
Net attributable profit (loss) excluding corporate and discontinued operations	-113	-149	-167	-131	-560	140	-120	-73	-302	-355

NOTE: Corporate and discontinued operations include the results from the United States business sold (including the goodwill impairments in the United States made in 4Q19 and 1Q20) and the net capital gain in 4Q20 from the sale to Allianz the half plus one share of the company created to jointly develop the non-life insurance business in Spain, excluding the health insurance line. Therefore, the variations in the Net Attributable Profit excluding corporate and discontinued operations are explained by the results of the United States business sold to PNC.