

P&L Restatement for the business units and the Corporate Center

In order to allow a better understanding of the quarterly information to be released in the first quarter 2022 earnings presentation on April 29th, BBVA notifies that the information relative to some business areas will be disclosed with the following changes:

- Change in the allocation criteria of some expenses related to global technology projects between the Corporate Center and the business areas: until 2021, these expenses were allocated to the business units over an average period of 5 years, and from the first quarter of 2022 they will be allocated on a cash-out basis in the year in which the projects are starting to be implemented.
- Transfer of an equity desk in Global Markets (Corporate & Investment Banking) from Spain to Rest of Business (New York).

This reorganization of the reporting structure amongst the above-mentioned business units does not affect the Group's consolidated financial information.

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 the new reporting structure.

Madrid, February 18th, 2022

Spain: Income statement variations

(Million euros - current)

	2020				2020 FY	2021				2021 FY
	1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
Net interest income	0	-2	-2	-1	-4	0	-1	0	0	-2
Net fees and commissions	0	0	-1	0	-1	2	1	2	1	6
Net trading income	0	5	1	1	6	-14	-10	-16	1	-39
Other operating income and expenses	0	0	0	0	0	0	0	0	0	0
Gross income	0	3	-2	0	1	-13	-9	-14	1	-35
Operating expenses	-2	-2	-2	-2	-7	-3	-3	-3	-3	-13
Administration expenses	-2	-2	-2	-2	-7	-3	-3	-3	-3	-13
Personnel expenses	0	0	0	0	0	0	0	0	0	1
General and administrative expenses	-2	-2	-2	-2	-7	-3	-3	-3	-3	-14
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	-2	1	-4	-2	-6	-16	-12	-18	-2	-48
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	-2	1	-4	-2	-7	-16	-12	-18	-2	-47
Income tax	1	0	1	1	2	5	4	5	0	14
Profit/(loss) for the year	-1	1	-3	-1	-5	-11	-9	-12	-1	-33
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	-1	1	-3	-1	-5	-11	-9	-12	-1	-33

Mexico: Income statement variations

(Million euros - current)

	2020				2020	2021				2021
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
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	-4	-4	-4	-4	-18	-6	-6	-6	-6	-23
Administration expenses	-4	-4	-4	-4	-18	-6	-6	-6	-6	-23
Personnel expenses	0	0	0	0	0	0	0	0	0	0
General and administrative expenses	-4	-4	-4	-4	-18	-6	-6	-6	-6	-23
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	-4	-4	-4	-4	-18	-6	-6	-6	-6	-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	-4	-4	-4	-4	-18	-6	-6	-6	-6	-23
Income tax	1	1	1	1	5	2	2	2	2	7
Profit/(loss) for the year	-3	-3	-3	-3	-12	-4	-4	-4	-4	-16
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	-3	-3	-3	-3	-12	-4	-4	-4	-4	-16

Turkey: Income statement variations

(Million euros - current)

	2020				2020	2021				2021
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
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	-1	0	0	0	0	-1
Administration expenses	0	0	0	0	-1	0	0	0	0	-1
Personnel expenses	0	0	0	0	0	0	0	0	0	0
General and administrative expenses	0	0	0	0	-1	0	0	0	0	-1
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	0	0	0	0	-1	0	0	0	0	-1
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	-1	0	0	0	0	-1
Income tax	0	0	0	0	0	0	0	0	0	0
Profit/(loss) for the year	0	0	0	0	-1	0	0	0	0	-1
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	0	0	0	0	-1	0	0	0	0	-1

South America: Income statement variations

(Million euros - current)

	2020				2020	2021				2021
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
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	-5	-5	-5	-5	-19	-5	-5	-5	-5	-21
Administration expenses	-5	-5	-5	-5	-19	-5	-5	-5	-5	-21
Personnel expenses	0	0	0	0	0	0	0	0	0	0
General and administrative expenses	-5	-5	-5	-5	-19	-5	-5	-5	-5	-21
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	-5	-5	-5	-5	-19	-5	-5	-5	-5	-21
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	-5	-19	-5	-5	-5	-5	-21
Income tax	1	1	1	1	6	2	2	2	2	6
Profit/(loss) for the year	-3	-3	-3	-3	-13	-4	-4	-4	-4	-15
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	-3	-3	-3	-3	-13	-4	-4	-4	-4	-15

Rest of Business: Income statement variations

(Million euros - current)

	2020				2020	2021				2021
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Net interest income	0	2	2	1	4	0	1	0	0	2
Net fees and commissions	0	0	1	0	1	-2	-1	-2	-1	-6
Net trading income	0	-5	-1	-1	-6	14	10	16	-1	39
Other operating income and expenses	0	0	0	0	0	0	0	0	0	0
Gross income	0	-3	2	0	-1	13	9	14	-2	35
Operating expenses	0	0	0	0	-1	-1	-1	-1	-1	-2
Administration expenses	0	0	0	0	-1	-1	-1	-1	-1	-2
Personnel expenses	0	0	0	0	0	0	0	0	0	-1
General and administrative expenses	0	0	0	0	-1	0	0	0	0	-1
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	0	-4	2	0	-2	12	9	14	-2	33
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	2	0	-2	12	9	14	-2	32
Income tax	0	1	-1	0	1	-4	-3	-4	1	-10
Profit/(loss) for the year	0	-2	1	0	-1	9	6	10	-2	23
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit	0	-2	1	0	-1	9	6	10	-2	23

Corporate Center: Income statement variations

(Million euros - current)

	2020				2020	2021				2021
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
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	12	12	12	12	46	15	15	15	15	61
Administration expenses	12	12	12	12	46	15	15	15	15	61
Personnel expenses	0	0	0	0	0	0	0	0	0	0
General and administrative expenses	12	12	12	12	46	15	15	15	15	61
Depreciation	0	0	0	0	0	0	0	0	0	0
Operating income	12	12	12	12	46	15	15	15	15	61
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	12	12	12	12	46	15	15	15	15	61
Income tax	-3	-3	-3	-3	-14	-5	-5	-5	-5	-18
Profit/(loss) for the year	8	8	8	8	32	11	11	11	11	43
Non-controlling interests	0	0	0	0	0	0	0	0	0	0
Net attributable profit excluding non recurring impacts	8	8	8	8	32	11	11	11	11	43
Corporate & discontinued operations	0	0	0	0	0	0	0	0	0	0
Profit/(loss) after tax from discontinued operations (1)	0	0	0	0	0	0	0	0	0	0
Corporate Operations (2)	0	0	0	0	0	0	0	0	0	0
Net cost related to the restructuring process.	0	0	0	0	0	0	0	0	0	0
Net attributable profit	8	8	8	8	32	11	11	11	11	43

(1) Includes USA as discontinued operation and the goodwill impairment in USA for 2084 millions of euros registered in 1Q20.

(2) Includes the net capital gain from the sale to Allianz of the half plus one share of the company created to jointly develop the non-life insurance business in Spain, excluding the health insurance line

Group: Income statement variations

(Million euros - current)

	2020				2020	2021				2021
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
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
Dividend income	0	0	0	0	0	0	0	0	0	0
Share of profit/loss of invest. in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0	0	0
Other products 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	0	0	0	0	0	0	0	0	0	0
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 excluding non recurring impacts	0	0	0	0	0	0	0	0	0	0
Corporate & discontinued operations	0	0	0	0	0	0	0	0	0	0
Profit/(loss) after tax from discontinued operations (1)	0	0	0	0	0	0	0	0	0	0
Corporate Operations (2)	0	0	0	0	0	0	0	0	0	0
Net cost related to the restructuring process.	0	0	0	0	0	0	0	0	0	0
Net attributable profit	0	0	0	0	0	0	0	0	0	0

(1) Includes USA as discontinued operation and the goodwill impairment in USA for 2084 millions of euros registered in 1Q20.

(2) Includes the net capital gain from the sale to Allianz of the half plus one share of the company created to jointly develop the non-life insurance business in Spain, excluding the health insurance line