

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2018 AND 2017

(Thousands of euros)

|  | 2018                  |                         |           | Attributable to     |                           |
|--|-----------------------|-------------------------|-----------|---------------------|---------------------------|
|  | Continuing operations | Discontinued operations | Total     | Bank's Shareholders | Non-controlling interests |
| <b>NET INCOME FOR THE YEAR</b>   | 420,192               | (1,318)                 | 418,874   | 301,065             | 117,809                   |
| <b>ITEMS THAT MAY BE RECLASSIFIED TO THE INCOME STATEMENT</b>                        |                       |                         |           |                     |                           |
| Debt instruments at fair value through other comprehensive income                    |                       |                         |           |                     |                           |
| Gains / (losses) for the year  | 17,720                | -                       | 17,720    | 7,131               | 10,589                    |
| Reclassification of (gains) / losses to profit or loss                               | (49,435)              | -                       | (49,435)  | (47,222)            | (2,213)                   |
| Cash flows hedging   |                       |                         |           |                     |                           |
| Gains / (losses) for the year  | 97,955                | -                       | 97,955    | 92,720              | 5,235                     |
| Other comprehensive income from investments in associates and others                 | (2,737)               | -                       | (2,737)   | (2,681)             | (56)                      |
| Exchange differences arising on consolidation  | (131,345)             | -                       | (131,345) | (104,937)           | (26,408)                  |
| IAS 29 application   |                       |                         |           |                     |                           |
| Effect on equity of Banco Millennium Atlântico, S.A (note 44)                        | 14,914                | -                       | 14,914    | 14,914              | -                         |
| Fiscal impact  | (21,410)              | -                       | (21,410)  | (18,824)            | (2,586)                   |
|  | (74,338)              | -                       | (74,338)  | (58,899)            | (15,439)                  |
| <b>ITEMS THAT WILL NOT BE RECLASSIFIED TO THE INCOME STATEMENT</b>                   |                       |                         |           |                     |                           |
| Equity instruments at fair value through other comprehensive income                  |                       |                         |           |                     |                           |
| Gains / (losses) for the year  | 99                    | -                       | 99        | 176                 | (77)                      |
| Changes in credit risk of financial liabilities at fair value through profit or loss | 2,193                 | -                       | 2,193     | 2,193               | -                         |
| Actuarial gains / (losses) for the year  |                       |                         |           |                     |                           |
| BCP Group Pensions Fund  | (97,922)              | -                       | (97,922)  | (97,922)            | -                         |
| Pension Fund - other associated companies  | 536                   | -                       | 536       | 545                 | (9)                       |
| Fiscal impact  | (15,338)              | -                       | (15,338)  | (15,354)            | 16                        |
|  | (110,432)             | -                       | (110,432) | (110,362)           | (70)                      |
| Other comprehensive income / (loss) for the year                                     | (184,770)             | -                       | (184,770) | (169,261)           | (15,509)                  |
| <b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR</b>                              | 235,422               | (1,318)                 | 234,104   | 131,804             | 102,300                   |

CHIEF ACCOUNTANT

THE EXECUTIVE COMMITTEE

(Thousands of euros)

|  | 2017 (*)              |                         |           |                     |                           |  |
|--|-----------------------|-------------------------|-----------|---------------------|---------------------------|--|
|  |                       |                         |           | Attributable to     |                           |  |
|  | Continuing operations | Discontinued operations | Total     | Bank's Shareholders | Non-controlling interests |  |
| <b>NET INCOME / (LOSS) FOR THE YEAR</b>                            | 288,332               | 1,225                   | 289,557   | 186,391             | 103,166                   |  |
| <b>ITEMS THAT MAY BE RECLASSIFIED TO THE INCOME STATEMENT</b>      |                       |                         |           |                     |                           |  |
| Available-for-sale financial assets                                |                       |                         |           |                     |                           |  |
| Gains / (losses) for the year                                      | 438,181               | -                       | 438,181   | 419,821             | 18,360                    |  |
| Reclassification of (gains) / losses to profit or loss             | (103,030)             | -                       | (103,030) | (100,041)           | (2,989)                   |  |
| Cash flows hedging   |                       |                         |           |                     |                           |  |
| Gains / (losses) for the year                                      | (36,618)              | -                       | (36,618)  | (43,856)            | 7,238                     |  |
| Exchange differences arising on consolidation                      | 54,808                | -                       | 54,808    | 200                 | 54,608                    |  |
| IAS 29 application   |                       |                         |           |                     |                           |  |
| Effect on equity of Banco Millennium Atlântico, S.A (note 44)      | 28,428                | -                       | 28,428    | 28,428              | -                         |  |
| Others   | (3,965)               | -                       | (3,965)   | (3,965)             | -                         |  |
| Fiscal impact  | (67,182)              | -                       | (67,182)  | (63,202)            | (3,980)                   |  |
|  | 310,622               | -                       | 310,622   | 237,385             | 73,237                    |  |
| <b>ITEMS THAT WILL NOT BE RECLASSIFIED TO THE INCOME STATEMENT</b> |                       |                         |           |                     |                           |  |
| Actuarial gains / (losses) for the year                            |                       |                         |           |                     |                           |  |
| BCP Group Pensions Fund  | 28,994                | -                       | 28,994    | 28,994              | -                         |  |
| Pension Fund - other associated companies                          | 4,135                 | -                       | 4,135     | 1,864               | 2,271                     |  |
| Fiscal impact  | (46,965)              | -                       | (46,965)  | (46,019)            | (946)                     |  |
|  | (13,836)              | -                       | (13,836)  | (15,161)            | 1,325                     |  |
| Other comprehensive income / (loss) for the year                   | 296,786               | -                       | 296,786   | 222,224             | 74,562                    |  |
| <b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR</b>            | 585,118               | 1,225                   | 586,343   | 408,615             | 177,728                   |  |

(\*) The balances for the year ended 31 December 2017 consider the alignment with the new presentation requirements established by IFRS 9. These balances are presented exclusively for comparative purposes and have not been restated following the adoption of IFRS 9, with reference to 1 January 2018, as allowed by IFRS 9 (note 59).

CHIEF ACCOUNTANT

THE EXECUTIVE COMMITTEE