

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2019 AND 2018

(Thousands of euros)

	2019				
	Continuing operations	Discontinued operations	Total	Attributable to	
				Bank's Shareholders	Non-controlling interests
NET INCOME FOR THE YEAR	387,988	13,412	401,400	302,003	99,397
ITEMS THAT MAY BE RECLASSIFIED TO THE INCOME STATEMENT (NOTE 43)					
Debt instruments at fair value through other comprehensive income					
Gains / (losses) for the year	183,516	-	183,516	184,115	(599)
Reclassification of (gains) / losses to profit or loss	(99,676)	-	(99,676)	(94,923)	(4,753)
Cash flows hedging					
Gains / (losses) for the year	52,303	-	52,303	47,625	4,678
Other comprehensive income from investments in associates and others	3,539	-	3,539	3,530	9
Exchange differences arising on consolidation	(24,449)	-	(24,449)	(35,952)	11,503
IAS 29 application					
Effect on equity of Banco Millennium Atlântico, S.A.	(4,529)	-	(4,529)	(4,529)	-
Fiscal impact	(44,906)	-	(44,906)	(45,042)	136
	65,798	-	65,798	54,824	10,974
ITEMS THAT WILL NOT BE RECLASSIFIED TO THE INCOME STATEMENT					
Equity instruments at fair value through other comprehensive income					
Gains / (losses) for the year (note 43)	(10,109)	-	(10,109)	(10,508)	399
Changes in own credit risk of financial liabilities at fair value through profit or loss (note 43)	(4,019)	-	(4,019)	(4,019)	-
Actuarial gains / (losses) for the year					
BCP Group Pensions Fund (note 50)	(285,335)	-	(285,335)	(285,335)	-
Pension Fund - other associated companies	(3,455)	-	(3,455)	(3,369)	(86)
Fiscal impact	(44,679)	-	(44,679)	(44,619)	(60)
	(347,597)	-	(347,597)	(347,850)	253
Other comprehensive income / (loss) for the year	(281,799)	-	(281,799)	(293,026)	11,227
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	106,189	13,412	119,601	8,977	110,624

CHIEF ACCOUNTANT

THE EXECUTIVE COMMITTEE

See accompanying notes to the consolidated financial statements.

(Thousands of euros)

	2018				
	Continuing operations	Discontinued operations	Total	Attributable to	
				Bank's Shareholders	Non-controlling interests
NET INCOME FOR THE YEAR	420,192	(1,318)	418,874	301,065	117,809
ITEMS THAT MAY BE RECLASSIFIED TO THE INCOME STATEMENT (NOTE 43)					
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 43)	14,914	-	14,914	14,914	-
Fiscal impact	(21,410)	-	(21,410)	(18,824)	(2,586)
	(74,338)	-	(74,338)	(58,899)	(15,439)
ITEMS THAT WILL NOT BE RECLASSIFIED TO THE INCOME STATEMENT					
Equity instruments at fair value through other comprehensive income					
Gains / (losses) for the year (note 43)	99	-	99	176	(77)
Changes in own credit risk of financial liabilities at fair value through profit or loss (note 43)	2,193	-	2,193	2,193	-
Actuarial gains / (losses) for the year					
BCP Group Pensions Fund (note 50)	(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)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	235,422	(1,318)	234,104	131,804	102,300

CHIEF ACCOUNTANT

THE EXECUTIVE COMMITTEE