

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
HONG KONG BRANCH**

**FINANCIAL DISCLOSURE STATEMENT
AS AT 31 DECEMBER 2024**

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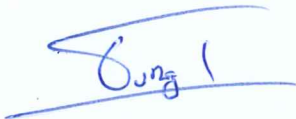
**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
HONG KONG BRANCH**

**FINANCIAL DISCLOSURE STATEMENT
AS AT 31 DECEMBER 2024**

Chief Executive's Declaration

The disclosure statement is prepared in accordance with the Banking (Disclosure) Rules issued by Hong Kong Monetary Authority.

The information contained therein complies with the disclosure requirements and is not false or misleading.



Iurgi Ruiz de Gauna Itza
Chief Executive
Banco Bilbao Vizcaya Argentaria, S.A.
Hong Kong Branch

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
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INCOME STATEMENT

| | <u>31 Dec 2024</u> HKD'000 | <u>31 Dec 2023</u> HKD'000 |
|--|-------------------------------|-------------------------------|
| Interest Income | 2,518,213 | 2,841,768 |
| Interest Expenses | (2,066,713) | (2,426,450) |
| Other Operating Income: | | |
| - Gains less losses arising from trading in foreign currencies | (15,138) | (21,808) |
| - Gains less losses on securities held for trading purposes | 0 | 0 |
| - Gains less losses from other trading activities | 0 | 0 |
| - Commission income | 170,418 | 171,815 |
| - Commission expense | (16,767) | (20,314) |
| - Others | 0 | (852) |
| Operating Expenses: | | |
| - Staff and Rental Expenses | (257,086) | (203,979) |
| - Other Expenses | (145,767) | (119,905) |
| Impairment losses and provision for impaired loans and receivables | 17,085 | 27,576 |
| Profit/(Loss) from the disposal of equipment | 0 | 1 |
| Profit before taxation | 204,245 | 247,852 |
| Tax (Expense)/Income | (33,602) | (40,529) |
| Profit after Taxation | 170,643 | 207,323 |

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BALANCE SHEET INFORMATION

| | Note | <u>31 Dec 2024</u> HKD'000 | <u>30 Jun 2024</u> HKD'000 |
|---|------|-------------------------------|-------------------------------|
| ASSETS | | | |
| Cash and balances with banks | | 336,640 | 739,547 |
| Due from Exchange Fund | | 109,494 | 107,686 |
| Placements with banks maturing between 1 and 12 months | | - | - |
| Amount due from overseas offices | | 4,229,689 | 2,641,291 |
| Trade Bills | | - | - |
| Loans and receivables | 1 | 39,330,353 | 37,923,291 |
| Investment securities | | 1,761,034 | 1,765,408 |
| Provision against value of other claims and investment | | (264) | (239) |
| Plant and equipment | | 61,467 | 47,025 |
| Total Assets | | 45,828,413 | 43,224,009 |
| LIABILITIES | | | |
| Deposits and balances from banks | | 857,439 | 841,258 |
| Deposits from customers: | | | |
| - Demand deposits and current accounts | | 2,284,442 | 151,413 |
| - Time, call and notice deposits | | 623,511 | 1,404,458 |
| Due to Exchange Fund | | - | - |
| Amount due to overseas offices | | 41,219,079 | 39,880,279 |
| Other liabilities | | 843,942 | 946,601 |
| Total Liabilities | | 45,828,413 | 43,224,009 |

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ADDITIONAL BALANCE SHEET INFORMATION

| | <u>31 Dec 2024</u> HKD'000 | <u>30 Jun 2024</u> HKD'000 |
|---|-------------------------------|-------------------------------|
| (1) Loans and receivables | | |
| - Loans and advances to customers | 38,800,997 | 37,428,542 |
| - Loans and advances to banks | 100,905 | - |
| - Accrued interest and other accounts | 434,675 | 499,873 |
| Provisions for impairment loans to customer | | |
| - collective provisions | (6,224) | (5,124) |
| - specific provisions | - | - |
| | <u>39,330,353</u> | <u>37,923,291</u> |

| | <u>31 Dec 2024</u> HKD'000 | <u>30 Jun 2024</u> HKD'000 |
|---|-------------------------------|-------------------------------|
| (2) Impaired Loans and Advances | | |
| (a) Amount of impaired loans and advances to customers which are individually determined to be impaired | 137,126 | 106,718 |
| (b) Amount of specific provisions made for such loans and advances | - | - |
| (c) Value of collateral which has been taken into account in respect of such loans and advances to which the specific provisions relate | 155,237 | 156,172 |
| (d) Percentage of such loans and advances to total amount of loans and advances to customers | 0.35% | 0.29% |

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| | <u>31 Dec 2024</u> HKD'000 | <u>30 Jun 2024</u> HKD'000 |
|--|-------------------------------|-------------------------------|
| (3) Advances to customers – by industry sectors | | |
| Loan for use in Hong Kong | | |
| Industrial, commercial and financial: | | |
| - Property development | - | - |
| - Property investment | - | - |
| - Financial concerns | - | - |
| - Wholesale and retail trade | 1,621,300 | 1,670,420 |
| - Manufacturing | 1,621,299 | 2,060,851 |
| - Transport and transport equipment | - | 72,055 |
| - Information Technology | - | 731,604 |
| - Others | 2,397,486 | 4,600,988 |
| Individuals: | | |
| - Loans for the purchase of other residential properties | - | - |
| - Others | - | - |
| Trade finance | 10,387,426 | 6,919,600 |
| Loan for use outside Hong Kong | 22,773,486 | 21,373,024 |
| Total customers advances | ----- 38,800,997 ===== | ----- 37,428,542 ===== |
| Extent of customer loans covered by collateral or other security | 25.06% ===== | 27.21% ===== |

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(4) Advances to customers – by countries

The analysis of advances to customers by countries, which is according to the location of counterparties, is as follows:

(a) Total advances to customers

| | 31 Dec 2024 | | 30 Jun 2024 | |
|----------------------|-------------------|--|-------------------|--|
| | HKD in million | % of total advances to customers | HKD in million | % of total advances to customers |
| Hong Kong | 11,077 | 28.5% | 14,328 | 38.3% |
| Chile | 1,622 | 4.2% | 2,575 | 6.9% |
| United Arab Emirates | 4,509 | 11.6% | 4,709 | 12.6% |
| USA | 3,905 | 10.1% | 1,088 | 2.9% |
| Netherlands | 1,479 | 3.8% | 1,472 | 4.0% |
| Australia | 1,691 | 4.4% | 2,374 | 6.3% |
| Kuwait | 1,805 | 4.6% | 2,016 | 5.4% |
| Singapore | 1,552 | 4.0% | 2,781 | 7.4% |
| India | 1,161 | 3.0% | 1,282 | 3.4% |
| United Kingdom | 2,898 | 7.5% | 606 | 1.6% |
| Others | 7,102 | 18.3% | 4,198 | 11.2% |
| | ----- | ----- | ----- | ----- |
| | 38,801 | 100% | 37,429 | 100% |
| | ===== | ===== | ===== | ===== |

(b) Individually determined impaired advances to customers

| | 31 Dec 2024 | 30 Jun 2024 |
|--------------|----------------|----------------|
| By countries | HKD in million | HKD in million |
| Poland | 137 | 107 |
| | ----- | ----- |
| | 137 | 107 |
| | ===== | ===== |

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(5) International Claims

International claims are derived according to the location of counterparties on which ultimate risk lies after taking into account any transfer of risk (claims arising between branches and subsidiaries are excluded).

| <u>As at 31 Dec 2024 (in HKD million)</u> | <u>Banks</u> | <u>Official Sector</u> | <u>Non-Bank private Sector</u> | | <u>Others</u> | <u>Total</u> |
|---|--------------|----------------------------|--|---|---------------|--------------|
| | | | <u>Non-Bank Financial Institutions</u> | <u>Non-Financial Private Sector</u> | | |
| 1. Developed Countries | 286 | - | - | 9,875 | - | 10,161 |
| of which Australia | 22 | - | - | 1,707 | - | 1,729 |
| of which U.S.A. | 193 | - | - | 3,681 | - | 3,874 |
| of which Belgium | - | - | - | 1,013 | - | 1,013 |
| of which Luxembourg | 34 | - | - | 776 | - | 810 |
| of which Spain | 1 | - | - | - | - | 1 |
| of which United Kingdom | 34 | - | - | 2,163 | - | 2,197 |
| 2. Offshore Centre | 470 | - | - | 10,586 | - | 11,056 |
| of which Cayman Islands | - | - | - | 1,003 | - | 1,003 |
| of which Panama | - | - | - | 323 | - | 323 |
| of which Singapore | - | - | - | 1,553 | - | 1,553 |
| of which Hong Kong | 470 | - | - | 7,707 | - | 8,177 |
| 3. Developing Europe | - | - | - | 4 | - | 4 |
| 4. Developing Latin America & Caribbean | - | - | - | 92 | - | 92 |
| of which Chile | - | - | - | 6 | - | 6 |
| 5. Developing Africa & Middle East | - | - | - | 1,081 | - | 1,081 |
| of which United Arab Emirates | - | - | - | 277 | - | 277 |
| of which Saudi Arabia | - | - | - | 581 | - | 581 |
| of which Qatar | - | - | - | 192 | - | 192 |
| 6. Developing Asia & Pacific | - | - | - | 16,218 | - | 16,218 |
| of which Mainland China | - | - | - | 6,560 | - | 6,560 |
| of which S. Korea | - | - | - | 9,351 | - | 9,351 |
| 7. International Organizations | - | - | - | - | - | - |
| 8. Unallocated by Country | - | - | - | - | - | - |

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| As at 30 Jun 2024 (in HKD million) | Banks | Official Sector | Non-Bank private Sector | | Others | Total |
|---|-------|--------------------|---------------------------------------|---------------------------------|--------|--------|
| | | | Non-Bank Financial Institutions | Non-Financial Private Sector | | |
| 1. Developed Countries | 686 | - | - | 4,309 | - | 4,995 |
| of which Australia | 20 | - | - | 1,931 | - | 1,951 |
| of which U.S.A. | 573 | - | - | 796 | - | 1,369 |
| of which Belgium | - | - | - | - | - | - |
| of which Luxembourg | 10 | - | - | 785 | - | 795 |
| of which Spain | 1 | - | - | 473 | - | 474 |
| of which United Kingdom | 80 | - | - | 5 | - | 85 |
| 2. Offshore Centre | 766 | - | - | 14,392 | - | 15,158 |
| of which Cayman Islands | - | - | - | 1,049 | - | 1,049 |
| of which Panama | - | - | - | 284 | - | 284 |
| of which Singapore | - | - | - | 3,518 | - | 3,518 |
| of which Hong Kong | 766 | - | - | 9,541 | - | 10,307 |
| 3. Developing Europe | - | - | - | 1 | - | 1 |
| 4. Developing Latin America & Caribbean | - | - | - | 767 | - | 767 |
| of which Chile | - | - | - | 736 | - | 736 |
| 5. Developing Africa & Middle East | - | - | - | 533 | - | 533 |
| of which United Arab Emirates | - | - | - | 297 | - | 297 |
| of which Saudi Arabia | - | - | - | - | - | - |
| of which Qatar | - | - | - | 200 | - | 200 |
| 6. Developing Asia & Pacific | - | - | - | 16,121 | - | 16,121 |
| of which Mainland China | - | - | - | 6,870 | - | 6,870 |
| of which S. Korea | - | - | - | 9,216 | - | 9,216 |
| 7. International Organizations | - | - | - | - | - | - |
| 8. Unallocated by Country | - | - | - | - | - | - |

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(6) (a) Analysis of gross amount of overdue and rescheduled advances to customers

| | 31 Dec 2024 | | 30 Jun 2024 | |
|-----------------------------------|----------------|---|----------------|---|
| | <u>HKD'000</u> | <u>% of total advances to customers</u> | <u>HKD'000</u> | <u>% of total advances to customers</u> |
| Advances to customer overdue for | | | | |
| - > 3 months and < 6 months | - | - | - | - |
| - > 6 months and < 1 year | - | - | - | - |
| - > 1 year | - | - | - | - |
| Rescheduled advances to customers | - | - | - | - |

(b) Other overdue assets:

| | 31 Dec 2024 | | 30 Jun 2024 | |
|-------------------------|----------------|---|----------------|---|
| | <u>HKD'000</u> | <u>% of total advances to customers</u> | <u>HKD'000</u> | <u>% of total advances to customers</u> |
| Overdue trade bills | | | | |
| - > 3 months | - | - | - | - |
| Overdue debt securities | | | | |
| - > 3 months | - | - | - | - |

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(7) Breakdown of Mainland exposures to non-bank counterparties.

The following Mainland exposures to non-bank counterparties are prepared in accordance with HKMA Return of Mainland Activities completion instructions.

As at 31 Dec 2024

| <u>Types of Counterparties</u> | <u>On-balance sheet exposure HKD million</u> | <u>Off-balance sheet exposure HKD million</u> | <u>Total Exposure HKD million</u> |
|--|--|---|---------------------------------------|
| 1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs) | 11,481 | 4,430 | 15,911 |
| 2. Local Government, local government-owned entities and their subsidiaries and JVs | - | - | - |
| 3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs | 4,046 | 1,194 | 5,240 |
| 4. Other entities of central government not reported in item 1 above | - | - | - |
| 5. Other entities of local government not reported in item 2 above | - | - | - |
| 6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China | - | - | - |
| 7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures | - | - | - |
| Total | 15,527 | 5,624 | 21,151 |
| Total assets after provision | 45,828 | | |
| On-balance sheet exposures as percentage of total assets | 33.88% | | |

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As at 30 Jun 2024

| <u>Types of Counterparties</u> | <u>On-balance sheet exposure HKD million</u> | <u>Off-balance sheet exposure HKD million</u> | <u>Total Exposure HKD million</u> |
|--|--|---|---------------------------------------|
| 1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs) | 13,914 | 747 | 14,661 |
| 2. Local Government, local government-owned entities and their subsidiaries and JVs | 392 | - | 392 |
| 3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs | 2,236 | 3,532 | 5,768 |
| 4. Other entities of central government not reported in item 1 above | - | - | - |
| 5. Other entities of local government not reported in item 2 above | - | - | - |
| 6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China | - | - | - |
| 7. Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures | - | - | - |
| Total | 16,542 | 4,279 | 20,821 |
| Total assets after provision | 43,224 | | |
| On-balance sheet exposures as percentage of total assets | 38.27% | | |

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(8) Currency risk

This information concerning the foreign currency exposures of the bank is calculated in the method set out in the return of “Foreign Currency Position” issued by the HKMA.

| | <u>As at 31 Dec 2024</u> | | | | | | | | | | |
|---------------------------|--------------------------|-------|------|---------|---------|-----|-----|---------|-----|---------|----------|
| | In HKD million | | | | | | | | | | |
| | USD | GBP | JPY | EUR | CNY | CAD | CHF | AUD | SGD | OTHER | TOTAL |
| Spot assets | 30,401 | 238 | 1 | 8,859 | 37 | 0 | 1 | 1,570 | 0 | 1,628 | 42,735 |
| Spot liabilities | (28,521) | (239) | (0) | (8,903) | (53) | (0) | (0) | (1,585) | (0) | (1,628) | (40,929) |
| Forward purchases | 3,102 | 0 | 96 | 28 | 3,039 | 0 | 0 | 19 | 0 | 140 | 6,424 |
| Forward Sales | (4,980) | (0) | (96) | (0) | (3,023) | (0) | (0) | (5) | (0) | (140) | (8,244) |
| Net option position | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net long (short) position | 2 | (1) | 1 | (16) | 0 | 0 | 1 | (1) | 0 | 0 | (14) |
| Net structural position | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | <u>As at 30 Jun 2024</u> | | | | | | | | | | |
|---------------------------|--------------------------|------|-----|---------|-------|-----|-----|---------|-----|---------|----------|
| | In HKD million | | | | | | | | | | |
| | USD | GBP | JPY | EUR | CNY | CAD | CHF | AUD | SGD | OTHER | TOTAL |
| Spot assets | 27,767 | 86 | 1 | 8,332 | 49 | 0 | 1 | 2,765 | 0 | 1,247 | 40,248 |
| Spot liabilities | (25,338) | (87) | (0) | (8,334) | (811) | (0) | (0) | (2,781) | (0) | (1,246) | (38,597) |
| Forward purchases | 1,366 | 0 | 0 | 0 | 757 | 0 | 0 | 10 | 0 | 1,300 | 3,433 |
| Forward Sales | (3,790) | (0) | (0) | (4) | (0) | (0) | (0) | (0) | (0) | (1,300) | (5,094) |
| Net option position | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net long (short) position | 5 | (1) | 1 | (6) | (5) | 0 | 1 | (6) | 0 | 1 | (10) |
| Net structural position | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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OFF BALANCE SHEET EXPOSURES

| | <u>31 Dec 2024</u> HKD'000 | <u>30 Jun 2024</u> HKD'000 |
|--|-------------------------------|-------------------------------|
| Contingent Liabilities and Commitments | | |
| - Direct credit substitutes | 1,018,444 | 111,627 |
| - Transaction-related contingent items | 467,122 | 489,092 |
| - Trade related contingencies | 161,454 | 43,072 |
| - Other commitments | 5,299,421 | 6,089,663 |
| - Others | - | 1,234,204 |
| Derivatives | | |
| - Exchange rate contracts | 8,339,601 | 5,105,171 |
| - Interest rate contract | - | 1,234,204 |
| Replacement cost of derivatives * | | |
| - Exchange rate contracts | 295 | 12,258 |
| - Interest rate contract | - | 1,234,561 |

*The replacement costs of contract represent the mark to market assets on all contracts and which have not been subjected to any bilateral netting agreement.

LIQUIDITY

Average liquidity maintenance ratio (LMR) is calculated as the simple average of each month's average liquidity maintenance ratio for the financial year computed in accordance with Banking Liquidity Rules.

| | <u>Three Months</u> <u>ended</u> <u>31 Dec 2024</u> | <u>Three Months</u> <u>ended</u> <u>31 Dec 2023</u> |
|---|---|---|
| Average liquidity maintenance ratio (LMR) | 60.57% | 60.55% |

This information is available at the Bank's website:-

<https://www.bbvacib.com/en/sobre-bbva-cib/due-diligence/-/0045/445333>

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Liquidity Risk Management

BBVA Hong Kong Branch's liquidity procedure and strategy are reviewed regularly by the Regional ALCO Committee, chaired by the Asia CEO, with committee members comprised of Asia Senior Management based in Hong Kong which includes all the business lines and main support units, all the branch managers, as well as Asset & Liability Management and Structural Risks departments in Head Office. The support areas defined to identify, measure and control risks are independent of the business origination functions.

The branch manages its liquidity risk in accordance with the *Liquidity and funding risk procedure for Foreign Branches* and HKMA requirements. This includes maintaining a liquidity cushion (buffer) not just aimed to meet LMR target requirements, but comprised of at least 50% of highly liquid securities (namely HKMA bill and notes).

According to intragroup lending policies, the Branch can only borrow or lend funds with its Head Office. In a similar way, the Group's strategy is based, among others, in the principle of funding self-sufficiency of its subsidiaries. Meaning that each of the Liquidity Management Units must cover its funding needs independently on the markets where it operates. This avoids possible contagion due to a crisis affecting one or more Liquidity Management Units in the Group. Currently, the main source of liquidity for the branch is the access to Head Office funding.

The aforementioned access to Head Office funding is structured through an Evergreen facility signed between the Branch and Head Office, according to which the Branch may be funded via drawdowns up to USD6.8Bio equivalent funding in USD, AUD, EUR and GBP, with no maturity and an additional call option term held by Head Office with length no shorter than 6 months. The liquidity and funding risk of the branch is mitigated by the unlimited access to the parent company funds, being the Branch part of the same legal entity, and relatively small.

On a daily basis, the Finance Department reviews the HKMA LMR ratio, sources of funding and other liquidity ratios; sending a summary to the senior management in the Branch. On a monthly basis, stress tests of the Branch's liquidity under crisis scenarios (based on contractual obligations and assumptions well worse than any historical situation) are carried out and overall position of the Branch is presented to the ALCO Committee. This stress test is used, among others to assess the liquidity cushion size and composition. In general, due to the structure created for the branch there are no liquidity gaps: aforementioned Evergreen facility; customer deposits and interbank borrowing which are not used for self-funding purposes; most of the guarantee business and uncommitted facility lines that could require sudden liquidity requirements have been moved out from Hong Kong. Making overall liquidity management simple for the Branch.

At least yearly the Funding Contingency plans of the region and branch are reviewed and tested. This includes the early warning signals that are monitored, escalation process for managing liquidity disruptions, short term measures including selling highly liquid assets in the market and a communication plan for all the areas in the Branch. A Recovery Plan completely in line with the Group's one is ready and presented to the HKMA.

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The Table is on- and off-balance sheet items, broken down into maturity buckets as at 31 December 2024

| In HKD Millions | Total Amount | Next day | 2 to 7 days | 8 days to 1 month | > 1 month up to 3 months | > 3 months up to 6 months | > 6 months up to 1 year | > 1 year up to 2 years | > 2 years up to 3 years | > 3 years up to 5 years | Over 5 years | Balancing |
|-------------------------------------|--------------|----------|-------------|-------------------|--------------------------|---------------------------|-------------------------|------------------------|-------------------------|-------------------------|--------------|-----------|
| Total on-balance sheet assets | 45,835 | 6,237 | 1,109 | 8,176 | 3,805 | 1,586 | 7,477 | 5,783 | 1,344 | 3,177 | 6,926 | 215 |
| Total off-balance sheet claims | 17,920 | 17,920 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total on-balance sheet liabilities | 45,829 | 742 | 197 | 781 | 2,770 | 303 | 3,905 | 923 | 590 | 64 | 35,383 | 171 |
| Total off-balance sheet obligations | 7,707 | 0 | 6,060 | 50 | 183 | 185 | 310 | 9 | 3 | 907 | 0 | 0 |

REMUNERATION DISCLOSURE

In respect to the disclosure requirement under the HKMA's Supervisory Policy Manual (CG-5)-Guideline on a Sound Remuneration System, please refer to the Bank's link shown below:

<https://shareholdersandinvestors.bbva.com>

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CONSOLIDATED FINANCIAL INFORMATION FOR BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

| | <u>31 Dec 2024</u> EUR million | <u>30 Jun 2024</u> EUR million |
|--|-----------------------------------|-----------------------------------|
| <u>CAPITAL AND CAPITAL ADEQUACY</u> | | |
| Consolidated Capital Adequacy Ratio* | 16.90% | 16.77% |
| Aggregate amount of shareholders' funds | 60,014 | 57,091 |

*An allowance for market risk has been incorporated in the above ratio which is calculated under Capital Requirements Directive IV from Basel III regulation.

OTHER FINANCIAL INFORMATION

| | | |
|----------------------------|---------|---------|
| - Total assets | 772,402 | 759,534 |
| - Total liabilities | 712,388 | 702,443 |
| - Total loans and advances | 424,087 | 405,021 |
| - Total customer deposits | 447,646 | 430,984 |

| | <u>31 Dec 2024</u> EUR million | <u>31 Dec 2023</u> EUR million |
|----------------|-----------------------------------|-----------------------------------|
| Pre-tax profit | 15,405 | 12,419 |

Exchange rate:

EUR 1.00 = HKD 8.68760099 as at 31 Dec 2023

EUR 1.00 = HKD 8.35209946 as at 30 Jun 2024

EUR 1.00 = HKD 8.10649637 as at 31 Dec 2024