



**BBVA**

# **BBVA Mexico**

## Financial Report and Achievements

January-March 2022



## Results 3M22

### Good performance in total operating income

Total operating income

**38,422 mp**

NII after provisions + total fees + trading income + other income

### Operational excellence

Efficiency ratio

**34.5%**

Calculated as operating expenses / Income



### Strict control in asset quality

Coverage Ratio

**163.2%**

NPL ratio

**2.0%**

### Adequate levels of capital & liquidity

Capitalization ratio

**19.6%**

LCR

**234.30%**

LCR = Liquidity Coverage Ratio (short-term ratio with local standards)



## TRANSFORMATION

### Continuous innovation

***Aimed to satisfy the needs of our customers***



Digital credits for acquisition of pre-owned cars through the Odetta platform

Insurance of new generation:

- for pets
- for auto per km



## SUSTAINABILITY

### Transition to a sustainable future



Green financing to entities and individuals for more than 24,000 mp

Solid ESG agenda (Environmental, Social and Governance)

- BBVA's carbon footprint neutral.
- Zero net emission portfolio in 2050.
- Diversity and Inclusion.
- Support for society.
- Robust general principles of corporate governance.

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## Relevant information

BBVA México S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México, hereinafter referred to as BBVA Mexico or the Bank or the Institution.

### Dividends

During the first quarter of 2022 there was no dividend payment.

### Changes in financial information due to the incorporation of new accounting criteria

As of January 2022, new accounting criteria for the Mexican financial system were incorporated, with international criteria (IFRS), incorporating changes in the financial statements and in the main indicators. The financial information as of March 2022 is not comparable with the information for 2021, and with the information published in previous financial years. Under the publication in the Federal Gazette as of March 13th, 2020, in the fifth, transitional third title, it is stipulated that the institutions may adopt the practical solution and recognize as of the date of entry January 1st, 2022, the cumulative effect of the accounting changes; therefore, they should not present comparison with each quarter of the financial year 2021 and for the period ended December 31st, 2021.

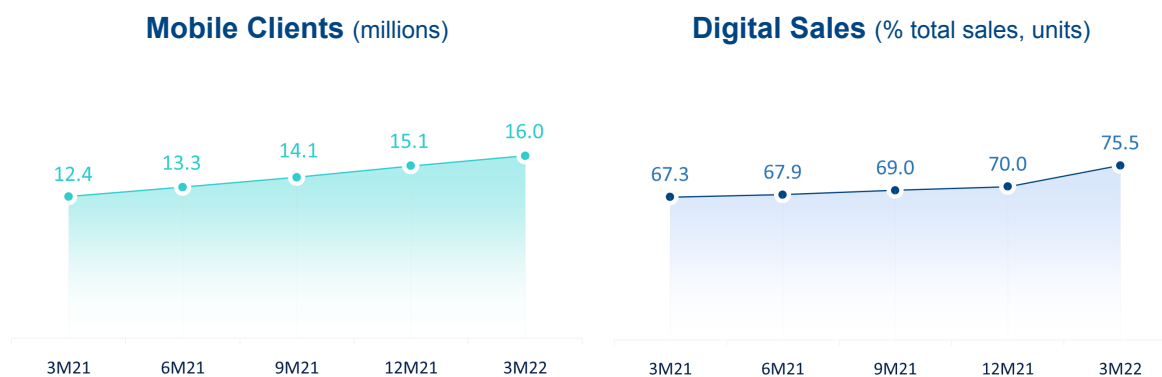
## Digital Development

### DIGITAL STRATEGY

We are leaders in innovation and technology; that is why, we continue to develop new services and products that allow our clients to carry out their daily financial operations in an agile and simple way through our Apps.

As a result, **we saw growth in the number of customers using digital channels**, reaching a total of **16 million mobile customers** at the end of March 2022, which represents a **29% growth** compared to March 2021, reaching the **62% of our total customer base**.

The use of our digital channels is reflected in the percentage of digital sales (measured in units), reaching **76% of total sales made in BBVA Mexico** during the first quarter of 2022.



During the first three months of the year, **total financial transactions exceeded 658 million**, an increase of 27.1% compared with the same period of last year. As a result of our continuous innovation strategy and digital transformation. Transactions made in our mobile web application, represented 57% of the total (versus 51% in 3M21), an increase of 43% compared to March 2021.



# Responsible Banking

## SUSTAINABLE STRATEGY

BBVA Group consolidated its commitment to the transition to a more sustainable future and aligned with one of its main strategic priorities, "helping our customers towards the transition to a sustainable future". The following progress has been recorded:

- At the Group level, we became one of the 43 founding members of the Net-Zero Banking Alliance (NZBA).
- It was announced the creation of the Global Sustainability Office, led by Javier Rodríguez Soler, raising sustainability to the highest executive level of the organization.
- The target has been doubled to €200 billion in green finance, sustainable infrastructure, social entrepreneurship and financial inclusion.
- We announced the goal of decarbonization of our credit portfolio in 2030 for industries intensive in carbon dioxide (CO2) emissions were announced. These are intermediate goals with a view to being carbon neutral by 2050.

BBVA Mexico, as a relevant subsidiary of the BBVA Group, is a participant and protagonist of this commitment to a more environmentally responsible world. In line with the endorsement of the Mexican agenda for a sustainable recovery, BBVA Mexico will continue to work together with its clients to strengthen its green and inclusive offer for the country. In 2021, efforts were made, which continue in 2022, to create guidelines and criteria that contribute to the creation of products for inclusive growth. Emphasizing that during the first quarter of the year we have adhered to the declaration in favor of the development of green and climate finance as well as sustainable in Mexican banking.

## SUSTAINABLE FINANCING

### Credit products

BBVA Mexico's range of credit products has significant benefits for customers, such as preferential rates. The above, aimed at making these products more attractive in the market.

#### Individuals:

Financing for the acquisition of hybrid and electric cars, financing of solar panels and mortgages, among others.

#### Entities:

Green financing for companies, letters of credit, leasing and green bonds, among others

#### Insurance:

We are initiating green insurance starting with hybrid and electric cars.

January to March 2022

**3,614 mp**



January to March 2022

**20,903 mp**



### Book runner of green and social bonds in the Mexican market

Beyond just boosting sustainable financing, at BBVA Mexico we promote a new model of Sustainable Banking. We have therefore actively participated in numerous initiatives, always in close cooperation with all stakeholders, such as industry itself, regulators, supervisors, investors, and civil society organizations to further advance and enhance the world's transition to sustainable development.

The total green bonds in which we participate like book runner during the first three months of 2022, has been around 2,500 mp.

### Second derivative instrument sustainable BBVA México

As a consultant and guide to our clients toward a more sustainable future, we continue to develop products and services that support that transformation. That is why we achieved the second closure on sustainable coverage under an Interest Rate Swap.

The operation was made with the hotel company BPBI, with an approximate amount of 62 million dollars, with which the hotel company BPBI will benefit in the payment rate by fulfilling the defined sustainability KPIs - energy and use of pet efficiencies -.

## **BBVA Mexico grants green loan for 127.5 million pesos for the construction of the Park Hyatt Hotel**

This sustainability credit will have a 10-year term and will be used to finance a project in alliance with the developers Hyatt and SOMA. Among the main sustainable elements of this project are the integration of green roofs and the optimization of water demand.



# Analysis and Discussion of Results

## Executive Summary

- During the beginning of the year, BBVA Mexico **has contributed to the development of the Mexican economy** through the continuous granting of credit. With this, the loan portfolio stands at 1,335,701 million pesos (mdp), consolidating our leadership position in the market with a share of 23.9% (figures from the National Banking and Securities Commission, CNBV, as of January 2022, adding stage 1, stage 2 and fair value).
- In the detail of the portfolio, **business activity registers a balance 8.7% higher than the previous year**. While the retail portfolios showed a higher dynamism, the consumer lending registers an annual growth of 9.9% and housing financing with a double-digit annual increase of 10.9%. The foregoing, driven by the high level of credit placements to individuals during the first three months of the year.
- The continuous promotion of the savings of our clients is reflected in the evolution of **bank deposits** (demand deposits + total time deposits) that shows an **annual growth of 12.5%**. This allows us to register a market share of 23.5%, according to CNBV public information at the end of January 2022.
- **Net income reached 16,244 mp**, driven by the positive evolution of recurring income (net interest income and commissions), as well as by the favorable comparison of provisions.
- The strength of our risk models is reflected in the robust asset quality indicators with a **NPL ratio of 2.0%**
- **We maintain solvency and liquidity ratios above minimum required**. Our total capital ratio stood at 19.6% and the liquidity coverage ratio stood at 234.30% with minimum requirements of 12% and 100%, respectively.

# Main Magnitudes

Information as of March 2022

BBVA México					Includes New Accounting Criteria
Main Magnitudes	1Q	2Q	3Q	4Q	1Q
Million Pesos	2021	2021	2021	2021	2022
<b>Balance Sheet</b>					
Assets	2,413,308	2,494,873	2,510,737	2,453,465	2,599,513
Credit Portfolio Stage 1*	-	-	-	-	1,293,111
Credit Portfolio Stage 2*	-	-	-	-	37,569
Portfolio Valued at Reasonable Value*	-	-	-	-	5,021
Credit Portfolio Stage 1, Stage 2 and Portfolio at Fair Value	-	-	-	-	1,335,701
Performing Loans	1,226,893	1,233,847	1,249,918	1,288,845	-
Liabilities	2,166,430	2,246,110	2,243,802	2,170,797	2,307,827
Bank Deposits**	1,359,680	1,361,633	1,382,046	1,467,404	1,528,981
Equity	246,878	248,763	266,935	282,668	291,686
<b>Results</b>					
Net Interest Income	32,498	32,586	34,375	34,848	38,241
Total Operating Income	30,408	37,064	39,325	41,329	38,422
Expenses	(17,135)	(17,646)	(13,733)	(17,521)	(16,188)
Income Before Tax	13,291	19,444	25,605	23,839	22,269
Net Income	9,702	13,349	19,408	17,801	16,244
Indicators in %	1T2021	2T2021	3T2021	4T2021	1T2022
<b>Profitability and Delinquency</b>					
ROE	15.9	21.6	30.1	25.9	22.6
Efficiency	41.9	40.5	31.3	37.9	34.5
Non-Performing Loan Ratio*	2.6	2.4	1.9	1.7	-
Coverage Ratio*	137.4	141.5	149.8	153.4	-
Credit Portfolio Coverage Ratio Stage 3***	-	-	-	-	163.2
Non-Performing Loans Ratio***	-	-	-	-	2.0
<b>Solvency and Liquidity</b>					
Total Capital Ratio	17.7	17.5	18.1	19.2	19.6
Core Equity Ratio	14.6	14.5	15.5	16.7	17.1
CCL	203.12	206.89	216.69	240.14	234.30
Leverage Ratio	10.3	9.6	10.2	11.1	10.9
Figures in Units (#)	1T2021	2T2021	3T2021	4T2021	1T2022
<b>Infrastructure</b>					
Employees	33,759	33,525	37,889	38,056	38,896
Branches	1,728	1,725	1,721	1,716	1,722
ATMs	12,957	13,014	13,139	13,400	13,558

\* 1Q22 Financial Information includes new accounting criteria and is not comparable with the 2021 quarterly information.

\*\* Bank deposits include demand deposits and time deposits.

\*\*\* Calculated with Stage 3 portfolio (See section "Financial Indicator")

## Commercial Activity

### Performing loan portfolio stage 1 and stage 2

The evolution of the loan portfolio and BBVA Mexico's constant commitment to boost the country's development can be seen in the continued granting of credit, which recorded a balance of 1,335,701 mp at the end of the first quarter of the year. This consolidates our market share of 23.9%, according to the latest figures published by CNBV at the end of January 2022.

Related to commercial credits, we managed to increase the balances, due to good management in the business segment (including corporate and medium-sized companies). With this, at BBVA Mexico, we continue to encourage economic dynamism through financing the country's productive sector.

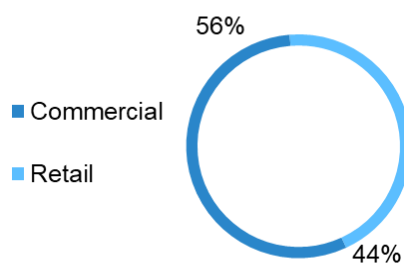
During the first quarter of the year, loans to individuals showed a positive evolution in both the balance and new credits. The dynamism of the credit card, which reached a balance of 120,519 mp, supported by the increasing purchases (26% higher than the previous year), On the other hand, payroll and personal credits closed with a balance of 144,455 mp, which have been supported by the impulse in the innovation strategy. It is important to say that 76% of sales were made through digital channels.

We maintain the leadership in the mortgage portfolio with a 25.7% market share according to CNBV public figures at the end of January 2022. As a result, we continue to place one out of every four new mortgages in private banking.

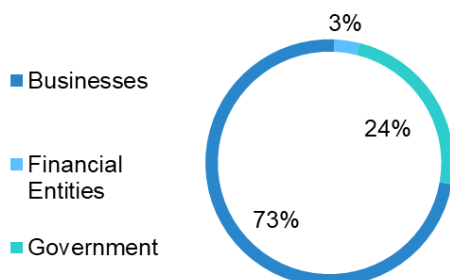
## Detail of credit stage 1 & stage 2

BBVA Mexico Credit Portfolio Stage 1 and 2 <i>Million Pesos</i>		March 2022
<b>Credit Portfolio Stage 1</b>		<b>1,293,111</b>
Business		518,342
Financial Entities		23,720
Government		116,118
Commercial Loans		719,225
Consumer		302,733
Mortgage		271,153
<b>Credit Portfolio Stage 2</b>		<b>37,569</b>
Business		21,329
Financial Entities		-
Government		-
Commercial Loans		21,329
Consumer		6,902
Mortgage		9,338
<b>Credit Portfolio Stage 1 and 2</b>		<b>1,330,680</b>
Portfolio Valued at Fair Value		5,021
<b>Total Credit Portfolio</b>		<b>1,335,701</b>

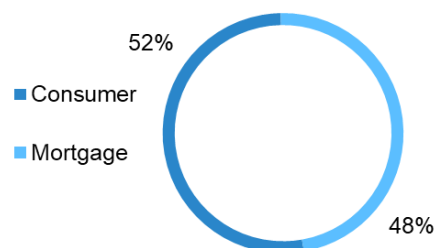
### Mix of the portfolio stage 1 y 2 (%)



### Commercial Loan Mix (%)



### Retail Loan Mix(%)



## Asset Quality

### Non-performing loans stage 3

Our robust and strict risk models are reflected in past due portfolio figures and indicators (greater than 90 days). The total balance of the Stage 3 loan portfolio stood at 27,322 mp at the end of the first quarter of the year, which is reflected in a NPL ratio of 2.0%.

Coverage ratio of Stage 3 portfolio stood at 163.2% during the first quarter of the year.

BBVA Mexico	Includes New Accounting Criteria
Credit Portfolio Stage 3	March 2022
<i>Million Pesos</i>	
Business	12,566
Government	-
Commercial Loans	12,566
Consumer	7,649
Mortgage	7,107
<b>Credit Portfolio Stage 3</b>	<b>27,322</b>

**NPL ratio (%)**

**2.0%**

March 2022

**Coverage ratio (%)**

**163.2%**

March 2022

## Non-Performing Loans Movements Stage 3

NON-PERFORMING LOANS MOVEMENTS STAGE 3 TO MARCH 2022				
BBVA Mexico	Business and Financial Entities	Mortgages	Consumer	Total
Non-performing loans movements stage 3*				
Million Pesos				
<b>Final Balance (December 2021)</b>	<b>7,270</b>	<b>7,291</b>	<b>8,138</b>	<b>22,699</b>
<b>Inputs:</b>	<b>9,698</b>	<b>1,962</b>	<b>5,682</b>	<b>17,342</b>
Transfer of current loan (Stage 1 and 2)	9,624	1,885	5,539	17,048
Restructured	74	77	143	294
<b>Outputs:</b>	<b>(4,402)</b>	<b>(2,146)</b>	<b>(6,171)</b>	<b>(12,719)</b>
Transfer of current loan (Stage 1 and 2)	(576)	(1,259)	(1,067)	(2,902)
Cash Settlements	(3,059)	(38)	(78)	(3,175)
Restructured (Cash Settlements)	-	(5)	(3)	(8)
Financial Penalties	(296)	(253)	(576)	(1,125)
Write-offs	(471)	(591)	(4,447)	(5,509)
<b>Final Balance (March 2022)</b>	<b>12,566</b>	<b>7,107</b>	<b>7,649</b>	<b>27,322</b>

The balances prior to the fiscal year 2022 correspond to the classification of "Non-performing loans" under the criteria applicable until December 31, 2021.

## Loan Portfolio Credit Quality Classification

Around 80% was rating with the minimum risk level, which implies a sound asset quality.

BBVA México		Commercial		Mortgage		Consumer		Credit Card		TOTAL	
Performing Loans Rating		Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision
March 2022											
Millions pesos											
Risk Level											
A1		638,746	1,526	252,693	230	76,511	606	64,534	2,713	1,032,484	5,075
A2		29,678	369	4,162	26	16,202	397	14,395	995	64,437	1,787
B1		11,366	212	4,619	41	13,132	462	8,194	668	37,311	1,383
B2		9,334	224	5,216	66	9,433	423	7,056	661	31,039	1,374
B3		26,432	944	2,018	36	8,637	468	6,694	746	43,781	2,194
C1		17,415	1,253	5,378	180	14,095	997	9,810	1,399	46,698	3,829
C2		6,675	905	4,750	341	37,496	4,106	7,019	1,555	55,940	6,907
D		8,447	2,044	8,263	2,026	11,829	2,409	3,472	1,811	32,011	8,290
E		6,418	5,103	491	238	8,931	7,058	1,639	1,363	17,479	13,762
Adicional											
<b>Total required</b>		<b>754,511</b>	<b>12,580</b>	<b>287,590</b>	<b>3,184</b>	<b>196,266</b>	<b>16,926</b>	<b>122,813</b>	<b>11,911</b>	<b>1,361,180</b>	<b>44,601</b>

Credit card for businesses and letters of credit are included in commercial.  
In mortgage, the securitization consolidated by BACOMCB 09 is considered.

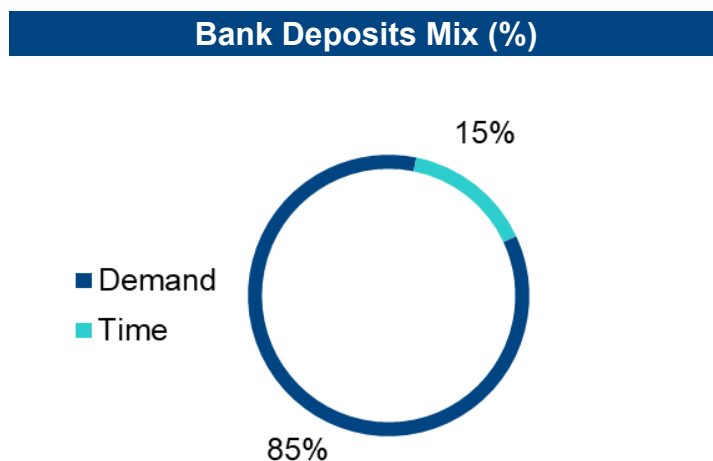


## Deposits

We continue to be a leading institution in promoting savings, so we continue to grow in our bank deposits (demand deposits + time deposits) at double-digit rates (12.5% in annual terms). This has led us to increase by 53 bp our market share, which stands at 23.5% (according to CNBV figures at the end of January 2022).

Recently, our clients have chosen to maintain liquid resources, a situation that has been reflected in the continuous increase of deposits seen with a balance 16.6% higher than the previous year. On the other hand, time deposits decreased 6.6% year on year. With this, our funding mix improves to have a greater relative weight of low cost deposits, representing 85% of the total.

BBVA Mexico Deposits Million Pesos		March 2022
Demand deposits		1,301,320
Time deposits		227,661
Customer Deposits		224,090
Money Market		3,571
Bonds		89,945
Deposits global account without movements		5,619
<b>Total deposits</b>		<b>1,624,545</b>



*\*Bank Deposits include demand and total time deposits*

## Results

During the first quarter of the year, BBVA Mexico achieved a net income of 16,244 mp, supported by growing recurring revenue.

The result has benefited from an improvement in the net interest income due to the loan portfolio growth, mainly in the most profitable segments, higher interest rates environment, good performance in market results and, strict expenses control.

BBVA Mexico	Includes New Accounting Criteria
Income Statement	1Q
million pesos	2022
Net Interest Income	38,241
Provisions for loans losses	(8,535)
Net Interest Income after provisions for loans losses	29,706
Total Fees & Commissions	8,108
Trading Income	2,324
Other operating income	(1,716)
Total operating income	38,422
Non-interest expense	(16,188)
Net operating income	22,234
Share in net income of unconsolidated subsidiaries and affiliates	35
Income before income tax and profit sharing	22,269
Net Taxes	(6,025)
Income before discontinued operations	16,244
Non-controlling interest	-
<b>Net Income</b>	<b>16,244</b>
Other results for the period:	-
Valuation of financial instruments to collect or sell	(2,291)
Valuation of derivative financial instruments for cash flow hedges	(446)
Remeasurement of defined benefits to employees	198
Other income for the period	(2,539)
<b>Integral result</b>	<b>13,705</b>

**NIM Total Assets (%)**

**6.1%**

March 2022

**ROE (%)**

**22.6%**

March 2022

## Net interest income

Net interest income shows a positive evolution derived from the constant growth of the portfolio, linked to the reactivation of the country's economy, as well as by higher interest rates. On the other hand, the profitable deposit mix allows us to have an improvement in funding cost.

During the first quarter of the year, we registered an additional charge in provisions due to the recalibration on macroeconomic effects. Therefore, our provisions stood at 8,535 mdp, with a slight deterioration from the previous quarter, but comparing favorably against the previous year reflecting the good performance in the loan portfolio. The net interest income adjusted by provisions stood at 29,706 mpp in the first three months of 2022.

<b>BBVA Mexico</b>	<b>Includes New</b>
<b>Net Interest Income</b>	<b>Accounting Criteria</b>
<i>Millions pesos</i>	<b>1Q</b>
	<b>2022</b>
Interest income	49,771
Interest expenses	(11,938)
Margin fees	408
<b>Net Interest Income</b>	<b>38,241</b>
Provisions for loans losses	(8,535)
<b>Net Interest Income after provisions</b>	<b>29,706</b>

## Fees and Commissions

During the first three months of the year, net commissions were 8,108 mp, supported by a higher level of credit and debit card transactions from our clients, especially those derived from the acquiring business.

<b>BBVA Mexico</b>	<b>Includes New</b>
<b>Fees &amp; Commissions</b>	<b>Accounting Criteria</b>
<i>Million pesos</i>	<b>1Q</b>
	<b>2022</b>
Bank fees	1,896
Credit and debit card	4,765
Investment funds	1,137
Others	310
<b>Commissions and fee income</b>	<b>8,108</b>

## Trading income

Trading income reached 2,324 mp, compared favorably against the previous year due to the good performance in our Global Markets unit, especially in the result from trading of FX.

BBVA Mexico	Incluye Nuevos Criterios Contables
Trading Income	1Q
Million pesos	2022
Variable income	6
Fixed income and repos	(326)
Securities	(320)
FX	(1,076)
Derivatives	3,589
Results from valuation	2,193
Variable income	7
Fixed income and repos	(236)
Securities	(229)
FX	2,164
Derivatives	(1,804)
Results from trading	131
<b>Trading Income</b>	<b>2,324</b>

## Other Income (expenses) of the operation

The other income (expenses) of the operation recorded a loss of 1,716 mp from the reclassification of the guarantee fund (IPAB) fee payment, that was previously recorded in the expenses line.

BBVA Mexico	Incluye Nuevos Criterios Contables
Other Income (Expenses)	1Q
Millones de pesos	2022
Interest of loans to employees	221
Result of operations of foreclosed assets	186
Recovery for guarantee payments	20
Write-offs	(25)
Legal and labor contingencies	(105)
Result of portfolio recovery	(111)
Donations	(234)
Payments of IPAB fees	(1,708)
Others	40
<b>Other operating income</b>	<b>(1,716)</b>

## Non-Interest Expenses

Expenses are 16,188 mp. In spite of the high levels of inflation observed recently, the evolution of expenditure has been contained, which is reflected in an adequate level of efficiency ratio (measured as expense / income) of 34.5% at the end of March 2022.

However, we maintain a strong physical infrastructure network with 1,722 branches and 13,558 ATMs, in addition to the wide range of digital products and services to cater the current and future needs of our growing customer base.

<b>BBVA Mexico</b>	<b>Includes New Accounting Criteria</b>
<b>Non- Interest Expenses</b>	<b>1Q</b>
<i>Million pesos</i>	<b>2022</b>
Administrative and operating expenses	11,799
Rents	1,410
Depreciation and amortization	2,005
Taxes	974
Deposit guarantee fund (IPAB)	-
<b>Administrative and operating expenses</b>	<b>16,188</b>

### Efficiency ratio (%)

**34.5%**

as of March 2022

## Capital y liquidez

### Capital

BBVA Mexico's estimated capitalization ratio stood at 19.6% at the end of March 2022, composed of 17.1% of core capital and 2.5% of complementary capital.

BBVA Mexico maintains a robust capital position, fully complying with all capital requirements and above the regulatory minimums. To date, BBVA Mexico remains classified as a local systemic importance credit institution Grade IV.

The regulation known as Total Loss Absorbency Capacity (TLAC) came into force last June 2021. As a result of the above, the regulator has modified the general provisions applicable to credit institutions to reflect the adoption of these international standard by incorporating a Net Capital Supplement to be applicable to multiple banking institutions of local systemic importance.

The constitution of net capital supplement will have an annual graduation beginning in December 2022 and until December 2025. The total capital minimum for BBVA Mexico will rise from 12.0% currently to 13.625% in December 2022.

### Estimated capital ratio of BBVA México

BBVA Mexico Capitalization	March 2021		December 2021		March 2022	
<i>Million pesos</i>						
Tier 1 capital		238,420		271,234		279,839
Tier 2 capital		50,940		40,608		40,850
Net capital		289,360		311,842		320,689
	<b>Credit Risk</b>	<b>Market, Operative &amp; Credit Risk</b>	<b>Credit Risk</b>	<b>Market, Operative &amp; Credit Risk</b>	<b>Credit Risk</b>	<b>Market, Operative &amp; Credit Risk</b>
Risk-weighted assets	1,070,751	1,638,636	1,032,394	1,627,385	1,033,310	1,634,354
Tier 1 as % of risk-weighted assets	22.3%	14.5%	26.3%	16.7%	27.1%	17.1%
Tier 2 as % of risk-weighted assets	4.8%	3.1%	3.9%	2.5%	4.0%	2.5%
<b>Net capital ratio</b>	<b>27.0%</b>	<b>17.7%</b>	<b>30.2%</b>	<b>19.2%</b>	<b>31.0%</b>	<b>19.6%</b>

*\*Previous information. Figures are under review by the authority*



## Liquidity

Despite the complex environment, BBVA Mexico maintains sound liquidity levels for continued growth. The liquidity ratio, defined as liquid assets / liquid liabilities, was 60.8% and the short-term indicator, defined as the Liquidity Coverage Ratio (LCR) was 234.30%.

Important to mention that arising from disclosure requirements and looking to enhance a stable funding profile in relation to the composition of our assets and off-balance sheet activities, the Net Stable Funding Ratio (NSFR) is 137.85% for the first quarter of the year.

### Liquidity ratio (%)

**60.8%**

March 2022

### CCL (%)

**234.30 %**

March 2022  
*Previous information*

## Financial Indicators

BBVA México Financial Indicators	1Q	2Q	3Q	4Q	Includes New Accounting Criteria 1Q
	2021	2021	2021	2021	2022
<b>Infrastructure Indicators (#)</b>					
Branches	1,728	1,725	1,721	1,716	1,722
ATMs	12,957	13,014	13,139	13,400	13,558
Employees	33,759	33,525	37,889	38,056	38,896
<b>Profitability Indicators (%)</b>					
a) NIM Adjusted (Produced Assets)	4.0	4.6	5.2	5.2	-
NIM Adjusted (Produced Assets) (i)	-	-	-	-	5.0
b) NIM (Total Assets)	5.4	5.3	5.5	5.6	6.1
c) Operating Efficiency	2.8	2.9	2.2	2.8	2.6
d) Efficiency Ratio	41.9	40.5	31.3	37.9	34.5
e) Productivity Ratio	42.2	42	54.4	44.7	50.1
f) Return on Equity (ROE)	15.9	21.6	30.1	25.9	22.6
g) Return on Assets (ROA)	1.6	2.18	3.1	2.9	2.6
<b>Asset Quality Indicators (%)</b>					
h) Non- Performing Loans Ratio Ratio	2.6	2.4	1.9	1.7	-
Non- Performing Loans Ratio (ii)	-	-	-	-	2.0
i) Coverage Ratio	137.4	141.5	149.8	153.4	-
Portfolio Coverage Ratio Stage 3 (iii)	-	-	-	-	163.2
<b>Solvency Indicators (%)</b>					
j) Core Equity Tier 1 Ratio	14.6	14.5	15.5	16.7	17.1
k) Tier Ratio	14.6	14.5	15.5	16.7	17.1
l) Total Capital Ratio	17.7	17.5	18.1	19.2	19.6
m) Leverage Ratio	10.3	9.6	10.2	11.1	10.9
<b>Liquidity Indicators (%)</b>					
n) Liquidity Ratio (CNBV Requirement)	67.0	72.7	68.7	65.1	-
Liquidity Ratio (CNBV Requirement) (iv)	-	-	-	-	60.8
o) Liquidity (Performing Loans / Deposits)	90.2	90.6	90.4	87.8	-
Liquidity (Performing Loans / Deposits) (v)	-	-	-	-	87.4
p) Liquidity Coverage Ratio (LCR)	203.12	206.89	216.69	240.14	234.30

### INFRASTRUCTURE

ATM's: Include those that have activity during the quarter.

### PROFITABILITY

- a) Net interest margin adjusted (NIM): Financial margin after provisions for loan losses (annualized) / Average productive assets  
Average productive assets: Cash + Securities + Repo debtors + securities lending + derivatives + performing loans + Receivable benefits from securitization transaction + Valuation adjustments derived from hedges of financial assets.
- (i). Average productive assets = Cash + Securities + Repo debtors + securities lending + derivatives + Valuation adjustment for coverage of financial assets + performing loans stage 2 y 2 + Receivable benefits from securitization transaction
- b) Net interest Margin (NIM): Net interest income (annualized) / Average total assets
- c) Operating efficiency: Expenses (annualized) / Average total assets.
- d) Efficiency ratio: Administrative and promotional expenses / Net interest income + commissions and fee income + trading income + other operating income (expense).
- e) Productivity ratio: Commissions and fees / Promotions and administrative expenses.
- f) Return on equity (ROE): Net income (annualize) / Average capital.
- g) Return on assets (ROA): Net income (annualize) / Average total assets .

## ASSET QUALITY

- h) NPL Ratio: Non performing loans / total loan portfolio.  
  
(ii). Balances of stage 3 end of period / total loan portfolio..
- i) Coverage ratio: Allowances for loan losses / Non performing loans  
  
(iii). Allowances for loan losses end of period / Balances of stage 3 end of period

## SOLVENCY (BBVA México Information)

- j) Core Equity Tier 1 ratio: CET1 Capital / Risk Weighted Assets to credit risk, market and operational (applied in Mexico since January 2013)
- k) Tier1 ratio: Tier 1 Capital / Risk weighted assets to credit risk, market and operational (applied in Mexico since January 2013)
- l) Total Capital Ratio: Net Capital / Risk Weighted assets to credit risk, market and operational (applied in Mexico since January 2013).
- m) Leverage ratio: Risk Capital / Exposure.

## LIQUIDITY

- n) Liquidity ratio: Liquid assets / Liquid liabilities.

Liquid Assets: Cash and cash equivalents + trading (securities) + Available for sale (securities).

Liquid Liabilities: Demand deposits + interbank loans and loans from other entities payable on demand + Interbank loans and loans from other entities short term

(iv). Liquid Assets: Cash and cash equivalents + Unrestricted Tradable Financial Instruments + Financial Instruments to collect or sell without restrictions

Liquid Liabilities: Demand deposits + interbank loans and loans from other entities payable on demand + Interbank loans and loans from other entities short term

- o) Liquidity: Loans/: Deposits: Performing Loans / Core deposits (demand + time)

(v). Liquidity: Liquidity: Portfolio with stage 1 and stage 2 credit risk + credit portfolio valued at fair value / Bank deposits (demand deposits + time deposits).

- p) Liquidity Coverage Ratio (Local LCR): Computable Liquid Assets / 30-day stressed Net Outflows (BBVA Mexico information). Quarterly average. Preliminary figure

Notes: Average data = ((Balances of the quarter + Balances of the previous quarter) / 2).

Annualized data = Balances of the quarter \* 4).

## Ratings

BBVA Mexico Ratings			
	Long Term	Short Term	Outlook
<b>Standard and Poor's</b>			
Issuer Credit Rating - Foreign Currency	BBB	A-2	Negative
Issuer Credit Rating - Local Currency	BBB	A-2	Negative
National Scale	mxAAA	mxA-1+	Stable
Stand Alone Credit Profile (SACP)	bbb+		
<b>Moody's</b>			
Bank Deposits - Foreign Currency	Baa1	P-2	Negative
Bank Deposits - Domestic Currency	Baa1	P-2	Negative
National Scale Rating Bank Deposits	Aaa.mx	MX-1	
Baseline Credit Assessment (BCA)	baa1		
<b>Fitch</b>			
Issuer Default Rating - Foreign Currency	BBB	F2	Stable
Issuer Default Rating - Local Currency	BBB	F2	Stable
National Scale Rating	AAA(mex)	F1+(mex)	Stable
Viability Rating (VR)	bbb		

## Issuances

BBVA Mexico Issuances										
Instruments	Amount	Original Currency	Issue Date	Due Date	Call Date	Term (years)	Rate	Ratings		
								S&P	Moody's	Fitch
Senior Debt										
BACOMER 07U	2,240	UDIS	30-ene-07	9-jul-26		19.4	4.36%		Baa1/Aaa.mx	AAA(mex)
BACOMER 22224	1,000	MXN	7-jun-12	26-may-22		10.0	TIIE28 + 85		Baa1/Aaa.mx	AAA(mex)
Senior Notes Dlls 2024	750	USD	3-abr-14	10-abr-24		10.0	4.375%		Baa1	BBB
Senior Notes Dlls 2025	500	USD	15-sep-20	18-sep-25		5.0	1.875%		Baa1	BBB
BACOMER 17-2	1,858	MXN	26-may-17	20-may-22		5.0	TIIE28 + 35		Baa1/Aaa.mx	AAA(mex)
BACOMER 18	3,500	MXN	27-sep-18	21-sep-23		5.0	TIIE28 + 19		Baa1/Aaa.mx	AAA(mex)
BACOMER 19	5,000	MXN	21-jun-19	17-jun-22		3.0	TIIE + 7		Baa1/Aaa.mx	AAA(mex)
BACOMER 19-2	5,000	MXN	21-jun-19	11-jun-27		8.0	8.49%		Baa1/Aaa.mx	AAA(mex)
BACOMER 20	7,123	MXN	10-feb-20	8-feb-23		3.0	TIIE28 + 5		Baa1/Aaa.mx	AAA(mex)
BACOMER 20-2	6,000	MXN	10-feb-20	5-feb-25		5.0	TIIE28 + 15		Baa1/Aaa.mx	AAA(mex)
BACOMER 20D	100	USD	10-feb-20	27-ene-23		3.0	Libor3M + 49		Baa1/Aaa.mx	AAA(mex)
Subordinated Debt										
Subordinated Debentures Tier 2 2022	1,500	USD	19-jul-12	30-sep-22		10.2	6.75%		Baa2	BB
Subordinated Debentures Tier 2 15NC10 2029	200	USD	6-nov-14	12-nov-29	12-nov-24	15NC10	5.35%	BB	Baa3	BB
Subordinated Debentures Tier 2 15NC10 2033	1,000	USD	17-ene-18	18-ene-33	18-ene-28	15NC10	5.125%	BB		BB
Subordinated Debentures Tier 2 15NC10 2034	750	USD	05-sep-19	13-sep-34	19-sep-29	15NC10	5.875%		Baa3	BB
Mortgage Securitization										
BACOMCB 09-3	3,616	MXN	7-ago-09	24-may-29		19.8	10.48%	mxAAA		AAA(mex)

# Financial Statements

## Balance Sheet

### Assets (part 1)

BBVA México					Includes New Accounting Criteria
Assets	Mar	Jun	Sep	Dec	Mar
<i>Million pesos</i>	<i>2021</i>	<i>2021</i>	<i>2021</i>	<i>2021</i>	<i>2022</i>
<b>CASH AND CASH EQUIVALENTS</b>	<b>255,662</b>	<b>309,541</b>	<b>326,891</b>	<b>301,088</b>	<b>329,540</b>
Margin call accounts	19,360	15,187	11,914	8,054	5,291
<b>SECURITIES</b>	<b>578,229</b>	<b>587,175</b>	<b>539,003</b>	<b>584,297</b>	<b>-</b>
Trading	267,039	289,679	242,830	289,731	-
Available for sale	229,436	228,254	226,623	221,891	-
Held to maturity	81,754	69,242	69,550	72,675	-
<b>INVERSIONES EN INSTRUMENTOS FINANCIEROS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>543,354</b>
Negotiable financial instruments	-	-	-	-	254,892
Financial instruments to collect or sell	-	-	-	-	215,617
Financial instruments to collect principal and interest (securities)(net)	-	-	-	-	72,845
Debtors from repurchase agreement	44	38	33	37	24,656
Derivatives	156,947	145,882	144,328	146,702	181,074
Trading	143,297	132,680	131,037	133,914	170,684
Hedging Transactions	13,650	13,202	13,291	12,788	10,390
Valuation adjustments derived from hedges of financial assets	1,097	1,102	723	475	(3)
<b>PERFORMING LOANS</b>	<b>1,226,893</b>	<b>1,233,847</b>	<b>1,249,918</b>	<b>1,288,845</b>	<b>-</b>
Commercial loans	694,679	689,817	691,392	712,221	-
Business or commercial activity	496,702	499,068	505,222	514,920	-
Financial entities	24,558	24,156	22,065	24,693	-
Government entities	173,419	166,593	164,105	172,608	-
Consumer	279,195	285,434	293,398	303,459	-
Mortgage	253,019	258,596	265,128	273,165	-
Residential Mortgages	246,255	252,158	258,998	267,346	-
Social Housing	6,764	6,438	6,130	5,819	-
<b>NON PERFORMING LOANS</b>	<b>32,980</b>	<b>30,100</b>	<b>24,519</b>	<b>22,699</b>	<b>-</b>
Commercial loans	12,131	12,386	8,098	7,270	-
Business or commercial activity	12,131	12,375	8,098	7,270	-
Financial entities	0	0	0	0	-
Government entities	0	11	0	0	-
Consumer	11,614	8,837	8,184	8,138	-
Mortgage	9,235	8,877	8,237	7,291	-
Residential Mortgages	8,747	8,448	7,847	6,981	-
Social Housing	488	429	390	310	-
<b>TOTAL LOANS</b>	<b>1,259,873</b>	<b>1,263,947</b>	<b>1,274,437</b>	<b>1,311,544</b>	<b>-</b>
Allowance for loan losses	-45,301	-42,581	-36,731	-34,810	-
<b>TOTAL LOANS, NET</b>	<b>1,214,572</b>	<b>1,221,366</b>	<b>1,237,706</b>	<b>1,276,734</b>	<b>-</b>
<b>CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,293,111</b>
Commercial loans	-	-	-	-	719,225
Consumer	-	-	-	-	302,733
Mortgage	-	-	-	-	271,153
<b>CREDIT PORTFOLIO WITH CREDIT RISK STAGE 2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,569</b>
Commercial loans	-	-	-	-	21,329
Consumer	-	-	-	-	6,902
Mortgage	-	-	-	-	9,338
<b>CREDIT PORTFOLIO WITH CREDIT RISK STAGE 3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,322</b>
Commercial loans	-	-	-	-	12,566
Consumer	-	-	-	-	7,649
Mortgage	-	-	-	-	7,107
<b>LOAN PORTFOLIO VALUED AT FAIR VALUE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,021</b>
<b>CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1,2,3 &amp; PORTFOLIO VALUED</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,363,023</b>
deferred accounts	-	-	-	-	(5,003)
Allowance for loan losses	-	-	-	-	(44,601)
<b>TOTAL LOANS, NET</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,313,419</b>
Other accounts receivable, net	118,277	146,908	179,780	64,947	123,154
Reposessed assets, net	1,241	1,188	1,033	989	1,345

Continue...



## Assets (part 2)

BBVA México Assets	Mar	Jun	Sep	Dec	Includes New Accounting Criteria Mar
	2021	2021	2021	2021	2022
<i>Million pesos</i>					
Prepayments and other assets (net)					2,850
Property, furniture and equipment, net	35,556	35,155	34,974	35,956	35,122
Assets for rights of use of property, furniture and equipment (net)	-	-	-	-	4,162
Equity investments	1,153	1,086	1,089	1,086	1,127
Deferred taxes, net	23,609	23,322	26,201	26,157	30,675
Intangible assets (net)	-	-	-	-	3,747
Other assets	7,561	6,923	7,062	6,943	-
Deferred charges, prepaid expenses and intangibles	7,561	6,923	7,062	6,943	-
<b>TOTAL ASSETS</b>	<b>2,413,308</b>	<b>2,494,873</b>	<b>2,510,737</b>	<b>2,453,465</b>	<b>2,599,513</b>

## Liabilities & Stockholders' Equity

BBVA México					Includes New Accounting Criteria
Liabilities & Stockholders' Equity	Mar 2021	Jun 2021	Sep 2021	Dec 2021	Mar 2022
<i>Million pesos</i>					
<b>TOTAL DEPOSITS</b>	<b>1,450,011</b>	<b>1,454,654</b>	<b>1,475,377</b>	<b>1,560,791</b>	<b>1,624,545</b>
Demand deposits	1,116,008	1,132,151	1,152,512	1,242,299	1,301,320
Time Deposits	243,672	229,482	229,534	225,105	227,661
Customer deposits	237,622	223,838	225,064	220,451	224,090
Money market	6,050	5,644	4,470	4,654	3,571
Bonds	85,296	87,743	88,170	87,984	89,945
Deposits global account without movements	5,035	5,278	5,161	5,403	5,619
<b>INTER BANK LOANS AND LOANS FROM OTHER ENTITIES</b>	<b>30,885</b>	<b>30,456</b>	<b>31,639</b>	<b>39,433</b>	<b>47,123</b>
Payable on demand	0	0	1,000	0	7,924
Short- term	6,070	6,171	5,984	5,778	6,110
Long- term	24,815	24,285	24,655	33,655	33,089
Creditors from repurchase agreements	256,581	309,491	264,775	173,973	162,587
Securities creditors	3	1	4	2	1
<b>COLLATERALS SOLD OR DELIVERED IN GUARANTEE</b>	<b>64,413</b>	<b>53,068</b>	<b>51,695</b>	<b>52,741</b>	<b>55,437</b>
Repurchase	19,963	12,591	7,321	9,823	13,473
Securities lending	44,450	40,477	44,374	42,918	41,964
<b>DERIVATIVES</b>	<b>162,609</b>	<b>152,846</b>	<b>156,876</b>	<b>158,625</b>	<b>193,135</b>
Trading	155,273	146,775	150,510	152,259	186,602
Hedge transactions	7,336	6,071	6,366	6,366	6,533
Valuation adjustments derived from hedges of financial liabilities	4,796	4,742	4,168	2,947	(856)
Lease liability	-	-	-	-	4,153
<b>OTHER PAYABLES</b>	<b>118,659</b>	<b>163,370</b>	<b>180,531</b>	<b>102,316</b>	<b>140,327</b>
Profit taxes payable	0	1,726	3,700	5,646	-
Employee profit sharing (PTU) payable	57	57	2,004	2,582	-
Transaction settlement creditors	62,515	68,465	68,930	37,561	54,643
Creditors for margin accounts	348	348	0	0	1,215
Creditors from collaterals received in cash contributions payable	21,444	15,975	17,279	16,981	16,076
Accrued liabilities and other	34,295	76,799	88,618	39,546	66,240
<b>FINANCIAL INSTRUMENTS THAT QUALIFY AS LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68,965</b>
Subordinated debt	70,869	69,943	71,293	72,055	68,965
Income tax liability	-	-	-	-	6,921
Liabilities for employee benefits	-	-	-	-	2,616
Deferred credits and advanced collections	7,604	7,539	7,444	7,914	2,873
<b>TOTAL LIABILITIES</b>	<b>2,166,430</b>	<b>2,246,110</b>	<b>2,243,802</b>	<b>2,170,797</b>	<b>2,307,827</b>
<b>SUBSCRIBED CAPITAL</b>	<b>40,003</b>	<b>40,003</b>	<b>40,003</b>	<b>40,003</b>	<b>40,003</b>
Paid- in capital	24,143	24,143	24,143	24,143	24,143
Share premium	15,860	15,860	15,860	15,860	15,860
<b>EARNED CAPITAL</b>	<b>206,837</b>	<b>208,718</b>	<b>226,885</b>	<b>242,614</b>	<b>251,626</b>
Capital reserves	6,901	6,901	6,901	6,901	6,901
Results of prior years	196,175	185,095	185,095	185,095	256,904
Unrealized gain on available- for- sale securities	(1,998)	(3,332)	(4,649)	(5,898)	-
Result from valuation of cash flow hedging instruments	(430)	(562)	(595)	(788)	-
Accumulated effect by conversion	440	0	0	0	-
Redefined benefits to employees	(3,953)	(2,435)	(2,326)	(2,956)	-
Other Integral Income	-	-	-	-	(12,179)
Valuation of financial instruments to collect or sell	-	-	-	-	(8,189)
Valuation of derivative financial instruments for cash flow hedges	-	-	-	-	(1,234)
Remeasurements of Defined Benefits to Employees	-	-	-	-	(2,756)
Net income	9,702	23,051	42,459	60,260	-
<b>EARNED CAPITAL</b>	<b>246,840</b>	<b>248,721</b>	<b>266,888</b>	<b>282,617</b>	<b>291,629</b>
Non- controlling interest in consolidated subsidiaries	38	42	47	51	57
<b>TOTAL STOCKHOLDERS EQUITY</b>	<b>246,878</b>	<b>248,763</b>	<b>266,935</b>	<b>282,668</b>	<b>291,686</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>2,413,308</b>	<b>2,494,873</b>	<b>2,510,737</b>	<b>2,453,465</b>	<b>2,599,513</b>

## Memorandum accounts

BBVA Mexico					
Memorandum accounts	Mar	Jun	Sep	Dec	Mar
Million pesos	2021	2021	2021	2021	2022
Contingent assets and liabilities	904	942	1,022	1,157	1,259
Credit commitments	626,480	632,070	652,357	654,061	657,360
In trusts	426,344	430,298	470,220	493,557	504,942
Under mandate	227	233	196	196	201
Assets in trust or under mandate	426,571	430,531	470,416	493,753	505,143
Assets in custody or under administration	196,519	225,194	243,036	228,239	254,378
Collaterals received by the institution	110,591	92,679	96,369	79,717	86,413
Collaterals received and sold or pledged as collateral by the institution	91,892	83,089	78,748	66,941	56,200
Investment banking transactions on behalf of third parties, net	1,695,175	1,808,667	1,904,929	1,939,897	1,986,380
Accrued interest on non- performing loans	3,312	3,424	2,465	2,377	2,316
Other record accounts	3,423,140	3,464,835	3,562,232	3,662,642	3,706,589

"The historical balance of the capital stock as of March 31, 2022 is 4,248 million pesos".

"This consolidated balance sheet is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals.

The Board of Directors under the responsibility of the managers who subscribe it approved this consolidated financial statement."

Eduardo Osuna Osuna

Luis Ignacio De La Luz  
Dávalos

Adolfo Arcos González

Ana Luisa Miriam Ordorica  
Amezcuea

CEO

CFO

Head of Internal Audit

Head of Accounting

## P&L

BBVA Mexico					Includes New Accounting Criteria
Income Statement	1Q	2Q	3Q	4Q	1Q
Million pesos	2021	2021	2021	2021	2022
Interest Income	42,722	42,534	44,815	46,302	50,179
Interest Expenses	(10,224)	(9,948)	(10,440)	(11,454)	(11,938)
Net interest income	32,498	32,586	34,375	34,848	38,241
Provisions for loan losses	(10,445)	(6,471)	(4,624)	(4,842)	(8,535)
Net interest income after provisions for loan losses	22,053	26,115	29,751	30,006	29,706
Commissions and fees charged	11,568	12,429	12,715	13,881	13,887
Commissions and fees paid	(4,343)	(5,014)	(5,239)	(6,049)	(5,779)
Total Fees & Commissions	7,225	7,415	7,476	7,832	8,108
Trading income	848	2,241	2,133	2,878	2,324
Other operating income	282	1,293	(35)	613	(1,716)
Non-interest expense	(17,135)	(17,646)	(13,733)	(17,521)	(16,188)
Net operating income	13,273	19,418	25,592	23,808	22,234
Share in net income of unconsolidated subsidiaries and affiliates	18	26	13	31	35
Income before income tax and profit sharing	13,291	19,444	25,605	23,839	22,269
Net Taxes	(3,588)	(6,091)	(6,192)	(6,034)	(6,025)
Income before non-controlling interest	9,703	13,353	19,413	17,805	16,244
Non-controlling interest	(1)	(4)	(5)	(4)	-
<b>Net Income</b>	<b>9,702</b>	<b>13,349</b>	<b>19,408</b>	<b>17,801</b>	<b>16,244</b>
Other integral income for the period:					
Valuation of financial instruments to collect or sell	-	-	-	-	(2,291)
Valuation of derivative financial instruments for cash flow hedges	-	-	-	-	(446)
Remeasurement of defined benefits to employees	-	-	-	-	198
Other comprehensive income for the period	-	-	-	-	(2,539)
<b>Integral result</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,705</b>

"This consolidated income statement is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals.

The Board of Directors under the responsibility of the managers who subscribe it approved this consolidated financial statement."

Eduardo Osuna Osuna

Luis Ignacio De La Luz  
Dávalos

Adolfo Arcos González

Ana Luisa Miriam Ordorica  
Amezcu

CEO

CFO

Head of Internal Audit

Head of Accounting

## Cash Flow Statement

<b>BBVA Mexico</b>	
<b>Cash Flow Statement (from January 1st to March 31st 2022)</b>	
<i>Million pesos</i>	
Net Income	22,269
Adjustments derived from items not involving cash flow:	
Depreciation of property, furniture and fixtures	1,119
Amortization of installation expenses	476
Amortization of intangible assets	410
Provisions	(1,309)
Share in net income of unconsolidated subsidiaries and affiliated companies	(35)
	<u>661</u>
<b>Operating activities</b>	
Change in margin call accounts	2,646
Change in investments in financial instruments (securities) (net)	36,681
Change in debtors from repurchase agreement	(24,619)
Change in derivatives (assets)	(36,057)
Change in loan portfolio (net)	(49,844)
Change in other accounts receivable (net)	(58,380)
Change in foreclosed assets (net)	(22)
Change in other operating assets (net)	(4,945)
Change in deposits	71,654
Change in interbank loans and other loans from other entities	7,802
Change in creditors from repurchase agreements	(11,386)
Change in securities lending	(1)
Change in collaterals sold or delivered in guarantee	2,696
Change in derivative financial instruments (liability)	34,344
Change in other operating liabilities	18,282
Change in hedging instruments (of hedge items related to operation activities)	(1,415)
Change in assets/liabilities for employee benefits	(1,598)
Change in other accounts payable	29,931
Income tax payments	(4,576)
Net cash flows used in operating activities	<u>34,123</u>
<b>Investment activities</b>	
Proceeds from the disposal of property, furniture and fixtures	11
Payments for the acquisition of property furniture and fixtures	(279)
Payments for acquisition of intangible assets	(37)
Net cash flows used in investment activities	<u>(305)</u>
<b>Financing activities</b>	
Payments associated with financial instruments that qualify as liabilities	(953)
Net cash flows used in financing activities	<u>(953)</u>
Net increase or decrease in cash and cash equivalents	32,865
Effects of changes in cash and cash equivalents	(4,413)
Cash and cash equivalents at the beginning of the year	<u>301,088</u>
Cash and cash equivalents at the end of the year	<u>329,540</u>

"This consolidated cash flow statement is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals.

The Board of Directors under the responsibility of the managers who subscribe it approved this consolidated financial statement."

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## Changes in Stakeholder's Equity

BBVA Mexico	Subscribed Capital			Earned Capital						Total Stockholder's Equity
	Paid in Capital	Share Premium	Capital Reserves	Results of prior years	Unrealized Gain on Available for Sale Securities	Result from Valuation of Cash Flow Hedging Instruments	Remeasurement of defined benefits to employees	Total participation of the controlling company	noncontrolling interest	
Million pesos										
Balances as of December 31st, 2021	24,143	15,860	6,901	245,355	(5,898)	(788)	(2,956)	282,617	51	282,668
Retrospective adjustments for accounting changes				(4,695)				(4,695)		(4,695)
Balance as of December 31st, 2021 adjusted	24,143	15,860	6,901	240,660	(5,898)	(788)	(2,956)	277,922	51	277,973
Integral Results										
- Net Income				16,244				16,244	6	16,250
- Other integral results										
Valuation of financial instruments to collect or sell					(2,291)			(2,291)		(2,291)
Result from valuation of hedging instruments						(446)		(446)		(446)
Remeasurement of defined benefits to employees							200	200		200
Total	-	-	-	16,244	(2,291)	(446)	200	13,707	6	13,713
Balances as of March 31st, 2022	24,143	15,860	6,901	256,904	(8,189)	(1,234)	(2,756)	291,629	57	291,686

"This consolidated variation in stakeholders' equity statement is prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, based on the Articles 99, 101 and 102 of the Mexican Credit Institutions Law, of general and compulsory observance, consistently applied, reflecting the operations conducted by the Bank up to the above date, which were realized and valued in accordance with sound banking practices and applicable legal and administrative disposals.

The Board of Directors under the responsibility of the managers who subscribe it approved this consolidated financial statement.."

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Ana Luisa Miriam Ordorica  
Amezcuca

Head of Accounting



## **Regulatory accounting pronouncement recently issued**

The regulatory modifications for the adoption of new accounting criteria are detailed in the Quarterly Financial Report of Grupo Financiero BBVA Mexico within the Appendix under the sub-topic of Pronouncements of normative accounting.

The net effect of deferred taxes was recognized in accumulated results, as a decrease for a total amount of (4,695) million pesos in capital.

\* \* \*



BBVA

# BBVA Mexico

## Financial Results and Achievements

january-march 2022

### **Contact**

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