

BBVA Mexico

Financial Report and Achievements

January-June 2022





Good performance in total operating income

Total operating income

41,096 mp

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

Operational excellence

Efficiency ratio

33.6%



Calculated as operating expenses / Income

Asset quality

Coverage Ratio

166.5%

NPL ratio

2.0%

Adequate levels of capital & liquidity

Capitalization ratio

19.0%

LCR (local)

216.06%

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



TRANSFORMATION

Continuous innovation

Aimed to satisfy our customers needs



Integral and global proposal of financial services for high-growth companies with **BBVA Spark**.

Collaboration between the entrepreneurship ecosystem (startups) and the business units through the inauguration of the second **Open Space** in Guadalajara.



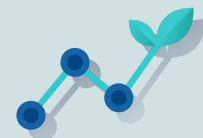
SUSTAINABILITY

Transition to a sustainable future



BBVA Mexico is the **first private bank** in the country to issue a sustainable bond and the first non-gubernamental entity to issue a bond linked to the new funding rate (TIIE) for 10 bp.

Advisory and support in the issuance of local bonds **linked to sustainability**.



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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.

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 deployed, 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.

BBVA Mexico is the first private bank to issue a sustainable bond.

On June 21st, 2022, BBVA Mexico issued a sustainable bond composed of two main drivers: 1) climate action and 2) inclusive growth. The bond has been identified as BBVAMX 22X for an amount of MXN 10 billion pesos, for an approximate term of 4 years. This is the first Sustainable Bond issued by a private bank in Mexico and takes as reference the funding interbank equilibrium interest rate (TIIE, by its acronym in Spanish).

The transaction for this bond obtained a demand of 1.3 times, in which 35 local investors of all types participated, including brokerage houses, investment funds, development banks, private banks and insurance companies. The transaction was rated by three rating agencies, Standard & Poor's of 'mxAAA', Fitch Ratings 'AAA (mex)' and Moody's 'AAA.mx'.

Dividend payment.

During the second quarter of 2022, BBVA Mexico, decree and realize a cash dividend payment of 1.309098702877090 pesos per share and that it is part of the dividends that were distributed by agreement of the Ordinary General Meeting of Shareholders dated February 28, 2022.

S&P changes the outlook for BBVA Mexico's rating to 'Stable' from 'Negative'.

On July 6, 2022, S&P Global Ratings revised BBVA Mexico's outlook to 'stable' from 'negative'. This rating action follows a similar action on the Mexican sovereign.

BBVA Mexico's 'stable' outlook reflects the institution's link to the country's economic and operating environment. It should be noted that it also incorporates the institution's individual credit factors.

Moody's confirms deposit and senior debt ratings; downgrades the financial strength rating (BCA) and improves the outlook for BBVA Mexico's rating.

On July 8, 2022, Moody's downgraded Mexico's sovereign debt rating to 'Baa2' from 'Baa1' and changed the outlook to 'stable' from 'negative'.

As a result of the above action, on July 12, 2022, Moody's downgraded BBVA Mexico's Baseline Credit Assessment (BCA) to 'Baa2' from 'Baa1'. The Bank's BCA is limited by sovereign rating, reflecting the high direct and indirect correlation between BBVA Mexico's balance sheet and the sovereign credit profile.

At the same time, Moody's ratified BBVA Mexico's long-term deposit and senior unsecured debt ratings in 'Baa1', as well as BBVA Houston Agency's senior long-term unsecured debt rating in 'Baa1'. The change from perspective to 'stable' from 'negative' for BBVA Mexico is in line with Moody's expectation that the Bank will continue to benefit from broad support from its parent BBVA and its intrinsic financial strength driven by continued risk and the leadership position that the institution keeps in the market.

Prepayment of mortgage backed securities.

In April, we prepaid our local bond issued by the 881 trust. With this prepayment, the trust was liquidated and eliminated on the balance sheet. The value of the amortized portfolio was 584 million pesos (mp).

Bonds maturity.

During the second quarter of 2022, maturity of three long-term bonds for a total amount of 7,858 mp were realized.

On May 20, 2022, the bond identified as BACOMER 17-2 expired for 1,858 mp. Subsequently, on May 26, 2022, the BACOMER 22224 bond expired for 1,000 mp. And finally, on June 17, 2022, the bond identified with the BACOMER 19 expired for an amount of 5,000 mp.

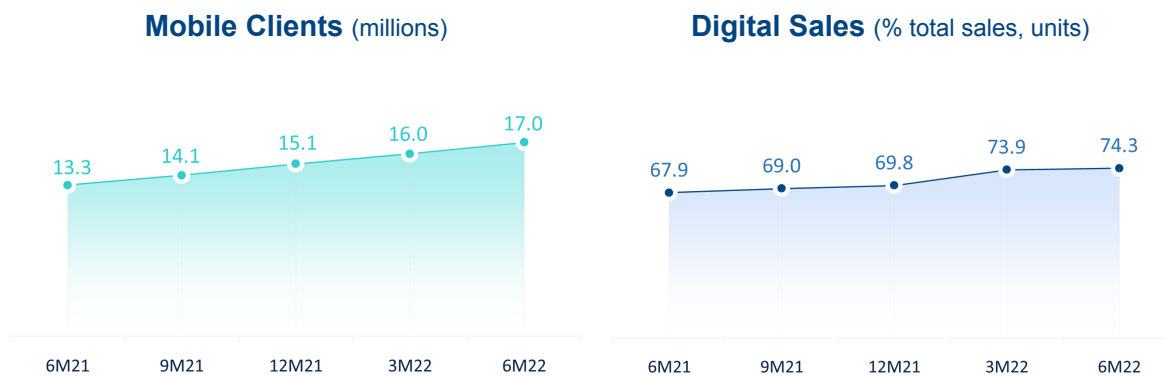
Digital Development

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 **17 million mobile customers** at the end of June 2022, which represents a **28.3% growth** compared to June 2021, reaching **64% of our total customer base**.

The use of our digital channels is reflected in the percentage of digital sales (measured in units), reaching **74% of total sales made in BBVA Mexico** during the second quarter of 2022.



During the first six months of the year, **total financial transactions exceeded 1,373 million**, an increase of 27.5% 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 59% of the total (versus 52% in 6M21), an increase of 43.7% compared to June 2021.

INNOVATION

Creation of BBVA Spark, the new bank for innovative high-growth companies.

BBVA Spark is an integral and global financial service proposal to cater innovative companies in their different phases of growth. Spark will work as a lever that will allow these companies to cover all their financial needs in one place, as well as to offer sophisticated financing products such as 'venture debt' or 'growth loans'. For this, BBVA Spark offers the new ecosystem a model of differential relationship with a team of specialists who understand the sector.

BBVA México Open Space in Guadalajara.

BBVA Open Space Guadalajara will offer a series of activities to contribute to the development of startups and entrepreneurs in the region through forums, talks and workshops. It integrates a unique synergy with the strategic lines of the financial institution such as financial health, sustainability, open banking and open innovation so that, through interactive and gamified experiences, that can serve entrepreneurs as inspiration, identify opportunities, strengthen themselves and gain momentum to achieve their goals.

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 will 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 Mexican banking.

BBVA Mexico supports Nestlé Mexico in the transition towards the sustainability of its suppliers.

BBVA Mexico and Nestlé Mexico signed the Sustainability "**Crediproveedores**" agreement, which seeks to promote the transition to a more sustainable path among Nestlé Mexico's suppliers. With the formalization of the revolving credit line in factoring linked to sustainability granted by BBVA Mexico for up to 4,000 mp. Nestlé Mexico will take a step further to support its suppliers that are in the implementation of production and distribution models with improved practices in their environmental, social and corporate governance (ESG) criteria, helping to reduce the carbon footprint in production and distribution processes.

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 June 2022

7,905 mp



January to June 2022

34,340 mp



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

Beyond just increasing 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 enhance the world's transition to sustainable development.

The total green bonds in which we participate as advisor and book runner during the first six months of 2022, has been around 21,292 mp.

Analysis and Discussion of Results

Executive Summary

- BBVA Mexico has a broad customer base of more than 26 million.
- BBVA Mexico reaches a **loan portfolio of more than 1.4 billion pesos (bp)** with a high dynamism both in the commercial portfolio and in credit to individuals and families. Consolidating the leadership position with a market share of 24.2% (according to the figures of the National Banking and Securities Commission, CNBV, as of May 2022, the sum of stage 1, stage 2 and fair value).
- Commercial portfolio registered an amount of 781 bp, 13.3% higher than the previous year. **The continuous boost to the productive sector of the country** is reflected in the **positive evolution of business activity, which registered balances 15.6% higher than the previous year.**
- Retail portfolios also show high dynamism, with consumer credit growing 13.5% annually, driven by new consumer credits (payroll, personal) totaling more than 1.3 million credits in the six-month period, equivalent to 71,928 mp, which is 27% higher than the first half of the previous year. **Mortgage loans with an annual double digit increase of 12.1%.**
- In order to enhance economic recovery, **we have continuously supported small businesses and micro-businesses in the country.** At the end of June 2022, the loan portfolio for this segment exceeded 88 bn, equivalent to a growth of 17.9% year-on-year. Highlighting that during the first half of the year 21% more credits have been placed.
- The continued promotion of savings is reflected in the evolution of bank deposits (demand + total time deposits) showing an annual growth of 11.5%. This allows us to register a market share of 23.5%, according to the public information of the CNBV at the end of May 2022.
- Net income for the first half of the year stood at 34,328 mp, driven by the positive evolution of recurring income (net interest margin 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 an **NPL ratio of 2.0%.**
- **We maintain solvency and liquidity ratios above minimum required.** Our total capital ratio stood at 19.0% and the liquidity coverage ratio stood at 216.06% with minimum requirements of 12% and 100%, respectively.

Main Magnitudes

Information as of June 2022

BBVA Mexico Main Magnitudes	1Q	2Q	3Q	4Q	New Accounting Criteria	
	2021	2021	2021	2021	1Q 2022	2Q 2022
<i>Million Pesos</i>						
Financial Statement						
Assets	2,413,308	2,494,873	2,510,737	2,453,465	2,599,513	2,767,305
Credit Portfolio Stage 1*	-	-	-	-	1,293,111	1,358,144
Credit Portfolio Stage 2*	-	-	-	-	37,569	36,927
Portfolio Valued at Reasonable Value*	-	-	-	-	5,021	5,024
Credit Portfolio Stage 1, Stage 2 and Portfolio at Fair Value	-	-	-	-	1,335,701	1,400,095
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	2,481,224
Bank Deposits**	1,359,680	1,361,633	1,382,046	1,467,404	1,528,981	1,518,625
Equity	246,878	248,763	266,935	282,668	291,686	286,081
Results						
Net Interest Income	32,498	32,586	34,375	34,848	38,241	38,974
Total Operating Income	30,408	37,064	39,325	41,329	38,422	41,096
Expenses	(17,135)	(17,646)	(13,733)	(17,521)	(16,188)	(16,176)
Income Before Tax	13,291	19,444	25,605	23,839	22,269	24,967
Net Income	9,702	13,349	19,408	17,801	16,244	18,084
Indicators in %						
Profitability						
ROE	15.9	21.6	30.1	25.9	22.6	25.0
Efficiency	41.9	40.5	31.3	37.9	34.5	32.9
Asset Quality						
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	166.5
Non-Performing Loans Ratio***	-	-	-	-	2.0	2.0
Solvency and Liquidity						
Total Capital Ratio	17.7	17.5	18.1	19.2	19.6	19.0
Core Equity Ratio	14.6	14.5	15.5	16.7	17.1	16.5
CCL	203.12	206.89	216.69	240.14	234.30	216.06
Leverage Ratio	10.3	9.6	10.2	11.1	10.9	10.0
Figures in Units (#)						
Infrastructure						
Employees	33,759	33,525	37,889	38,056	38,896	38,968
Branches	1,728	1,725	1,721	1,716	1,722	1,726
ATMs	12,957	13,014	13,139	13,400	13,558	13,672

* 1Q22 and 2Q22 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 second half of 2022 confirmed the steady recovery in the country's economy. This, together with BBVA Mexico's strong commitment to promote the development, can be reflected in the continuing lending, which has a balance of 1.4 trillion pesos at the end of June 2022. This consolidates our leadership with a 24.2% market share, according to the most recent figures published by CNBV at the end of May 2022.

Commercial lending reached 781,236 mp, of which 74% of the portfolio are entities (including corporate, medium-sized enterprises and SMEs), through which we continue to support the economic growth of the country's productive sector. Government portfolio accounts for 23% and the remaining for financial entities.

Following our strategic lines to support SMEs we reached a balance of more than 88 bn, equivalent to 17.9% annual growth, and we have placed 21.0% more credits in this sector. Within this strategic line, in July 2020 the business model called "**Banca de Barrio**" was installed. Now we have 3,800 executives and more than 136k new customers and the installation of more than 100 k POS to empower this sector.

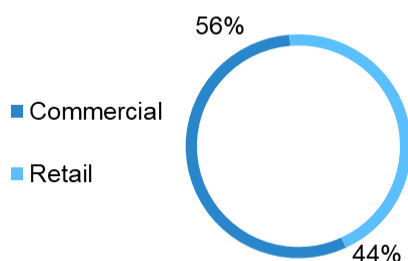
Credit to individuals showed a positive evolution in both, the balance and the new originations of credit. The dynamism of credit cards reached a balance of 127,004 mp, supported by the growth of new credits (43% more plastics placed than the previous year). For its part, the payroll and personal credits closed with a balance of 151,783 mp as a whole, which have been supported by the impulse in the strategy of innovation through digital levers. In this regard, let us remember that 74% of sales were made through digital channels.

Mortgage lending has also been boosted, which has maintained a solid growth trend over the past two years. This allows BBVA Mexico to remain the leader, granting one out of four new mortgages in the private sector, according to CNBV information as of May 2022.

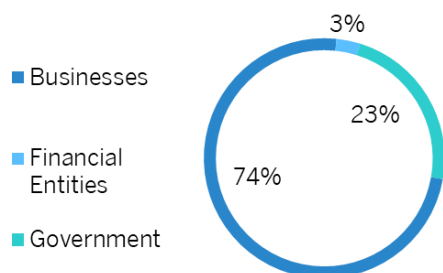
Detail of credit stage 1 & stage 2

BBVA Mexico		
Credit Portfolio Stage 1 and 2	March	June
Million Pesos	2022	2022
Credit Portfolio Stage 1	1,293,111	1,358,144
Business	518,342	556,349
Financial Entities	23,720	26,445
Government	116,118	115,556
State-owned Entities	61,045	62,431
Government Entities	177,163	177,987
Commercial Loans	719,225	760,781
Consumer	302,733	317,568
Mortgage	271,153	279,795
Credit Portfolio Stage 2	37,569	36,927
Business	21,329	20,455
Financial Entities	-	-
Government	-	-
State-owned Entities	-	-
Government Entities	-	-
Commercial Loans	21,329	20,455
Consumer	6,902	6,480
Mortgage	9,338	9,992
Credit Portfolio Stage 1 and 2	1,330,680	1,395,071
Portfolio Valued at Fair Value	5,021	5,024
Total Credit Portfolio	1,335,701	1,400,095

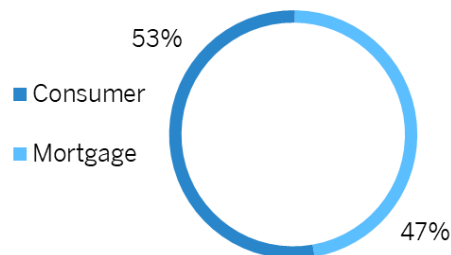
Mix of the portfolio stage 1 y 2 (%)



Commercial Loan Mix (%)



Retail Loan Mix(%)



Asset Quality

Non-performing loans stage 3

Our robust and strict risk models are reflected in the non performing loan portfolio balances. The total balance of the Stage 3 loan portfolio stood at 27,890 mp at the end of the second quarter of the year, which is reflected in a NPL ratio of 2.0%.

Coverage ratio of Stage 3 portfolio stood at 166.5% during the first quarter of the year.

BBVA Mexico Credit Portfolio Stage 3 <i>Million Pesos</i>	Includes New Accounting Criteria	
	March 2022	June 2022
Business	12,566	11,635
Financial Entities		260
Government	-	-
Commercial Loans	12,566	11,895
Consumer	7,649	8,915
Mortgage	7,107	7,080
Credit Portfolio Stage 3	27,322	27,890

NPL ratio (%)

2.0%

June 2022

Coverage ratio (%)

166.5%

June 2022

Non-Performing Loans Movements Stage 3

NON-PERFORMING LOANS MOVEMENTS STAGE 3 TO JUNE 2022					
BBVA Mexico	Business and Financial Entities	Credit Card	Consumer	Mortgages	Total
Non- performing loans movements stage 3*					
Million Pesos					
Final Balance (December 2021)	7,270	3,182	4,956	7,294	22,702
IFRS9 Implementation	5,715	(952)	1,141	273	6,177
Final Balance December 2021 (IFRS9)	12,985	2,230	6,097	7,567	28,879
Inputs:	9,391	5,392	8,228	3,426	26,437
Transfer of current loan (Stage 1 and 2)	8,803	5,223	8,046	3,344	10,871
Restructured	588	169	182	82	1,021
Outputs:	(10,481)	(5,105)	(7,927)	(3,913)	(27,426)
Transfer of current loan (Stage 1 and 2)	(2,287)	(827)	(1,325)	(2,416)	(6,855)
Cash Settlements	(6,681)	(7)	(112)	(54)	(6,854)
Restructured (Cash Settlements)	(25)	-	(6)	(9)	(40)
Financial Penalties	(477)	(366)	(723)	(548)	(2,114)
Write-offs	(1,011)	(3,905)	(5,761)	(886)	(11,563)
Final Balance (June 2022)	11,895	2,517	6,398	7,080	27,890

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 rated with the minimum risk level, which implies a sound asset quality.

BBVA México Performing Loans Rating June 2022 Millions pesos	Commercial		Mortgage		Consumer		Credit Card		TOTAL	
	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision
Risk Level										
A1	679,469	1,393	262,532	240	77,333	609	68,090	2,782	1,087,424	5,024
A2	34,102	424	3,838	24	17,075	419	15,193	1,033	70,208	1,900
B1	12,566	232	3,199	28	13,748	485	8,681	696	38,194	1,441
B2	7,433	178	5,755	72	10,098	453	7,505	696	30,791	1,399
B3	25,817	919	1,590	28	9,071	492	6,728	755	43,206	2,194
C1	16,898	1,210	6,101	209	15,020	1,062	10,501	1,491	48,520	3,972
C2	7,061	847	4,765	336	40,007	4,382	7,475	1,622	59,308	7,187
D	8,138	2,044	8,544	2,036	13,049	2,659	3,799	2,017	33,530	8,756
E	6,327	5,118	535	248	9,806	7,936	1,551	1,273	18,219	14,575
Additional	-	-	-	-	-	-	-	-	-	-
Total required	797,811	12,365	296,859	3,221	205,207	18,497	129,523	12,365	1,429,400	46,448

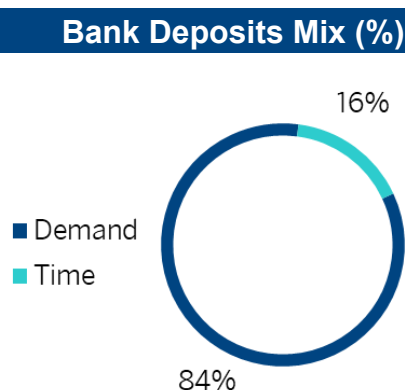
Credit card for businesses and letters of credit are included in commercial.

Deposits

We continue to be a leading institution in promoting savings, so we continue to grow our deposit base (demand deposits + time deposits) at double-digit growth rates (11.5% in annual terms). This has led us to increase by 99 bp our market share, which stands at 23.5% (according to CNBV figures as of May 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 13.3% higher than the previous year. On the other hand, time deposits decreased 3.0% year on year. With this, our funding mix improves to have a greater relative weight of low cost deposits, representing 84% of the total.

BBVA Mexico Deposits Million Pesos	March 2022	June 2022
Demand deposits	1,301,320	1,282,310
Time deposits	227,661	236,315
Customer Deposits	224,090	235,185
Money Market	3,571	1,130
Bonds	89,945	97,204
Deposits global account without movements	5,619	5,639
Total deposits	1,624,545	1,621,468



**Bank Deposits include demand and total time deposits*

Results

During the second quarter of the year, BBVA Mexico achieved a net income of 18,084 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 Income Statement million pesos	Includes New Accounting Criteria	
	1Q	2Q
	2022	2022
Net Interest Income	38,241	38,974
Provisions for loans losses	(8,535)	(8,126)
Net Interest Income after provisions for loans losses	29,706	30,848
Total Fees & Commissions	8,108	8,664
Trading Income	2,324	3,386
Other operating income	(1,716)	(1,802)
Total operating income	38,422	41,096
Non-interest expense	(16,188)	(16,176)
Net operating income	22,234	24,920
Share in net income of unconsolidated subsidiaries and affiliates	35	47
Income before income tax and profit sharing	22,269	24,967
Net Taxes	(6,025)	(6,883)
Income before discontinued operations	16,244	18,084
Non-controlling interest	-	-
Net Income	16,244	18,084

NIM Total Assets (%)

5.9%

June 2022

ROE (%)

22.1%

June 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 maintain a low funding cost.

During the second quarter of the year, our provisions stood at 8,126 mp, in line with the previous quarter, reflecting the good performance in the loan portfolio. Net interest income adjusted by provisions stood at 30,848 mp in the second quarter of 2022.

BBVA Mexico Net Interest Income <i>Millions pesos</i>	Includes New Accounting Criteria	
	1Q	2Q
	2022	2022
Interest income	49,771	52,732
Interest expenses	(11,938)	(14,346)
Margin fees	408	588
Net Interest Income	38,241	38,974
Provisions for loans losses	(8,535)	(8,126)
Net Interest Income after provisions	29,706	30,848

Fees and Commissions

During the second quarter of the year, net commissions were 8,664 mp, supported by a higher level of credit and debit card transactions from our clients. It's important to say that new balances of these products have been growing at double digits (more than 20%).

BBVA Mexico Fees & Commissions <i>Million pesos</i>	Includes New Accounting Criteria	
	1Q	2Q
	2022	2022
Bank fees	1,896	1,979
Credit and debit card	4,765	5,346
Investment funds	1,137	1,177
Others	310	162
Commissions and fee income	8,108	8,664

Trading income

Trading income reached 3,386 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	Includes New Accounting Criteria	
	1Q	2Q
Trading Income	2022	2022
<i>Million pesos</i>		
Variable income	6	(9)
Fixed income and repos	(326)	(168)
Securities	(320)	(177)
FX	(1,076)	2,237
Derivatives	3,589	(419)
Results from valuation	2,193	1,641
Variable income	7	(3)
Fixed income and repos	(236)	(97)
Securities	(229)	(100)
FX	2,164	2,620
Derivatives	(1,804)	(775)
Results from trading	131	1,745
Trading Income	2,324	3,386

Other Income (expenses) of the operation

The other income (expenses) of the operation recorded a loss of 1,755 mp from the reclassification of the guarantee fund (IPAB) fee payment, that was previously recorded in the expenses line.

BBVA Mexico	Includes New Accounting Criteria	
	1Q	2Q
Other Income (Expenses)	2022	2022
<i>Million pesos</i>		
Interest of loans to employees	221	223
Result of operations of foreclosed assets	186	148
Dividends collected from associates	0	138
Recovery for guarantee payments	20	30
Write-offs	(25)	9
Legal and labor contingencies	(105)	(176)
Result of portfolio recovery	(111)	(179)
Donations	(234)	(278)
Payments of IPAB fees	(1,708)	(1,755)
Others	40	38
Other operating income	(1,716)	(1,802)

Non-Interest Expenses

Expenses are 16,176 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 33.6% at the end of June 2022.

However, we maintain a strong physical infrastructure network with 1,726 branches and 13,672 ATMs, in addition to the wide range of digital products and services to cater the current and future needs of our growing customer base.

BBVA Mexico Non-Interest Expenses <i>Million pesos</i>	Includes New Accounting Criteria	
	1Q 2022	2Q 2022
Administrative and operating expenses	11,799	11,883
Rents	1,410	1,433
Depreciation and amortization	2,005	2,040
Taxes	974	820
Administrative and operating expenses	16,188	16,176

Efficiency ratio (%)

33.6%

as of June 2022

Capital and liquidity

Capital

BBVA Mexico's estimated capitalization ratio stood at 19.0% at the end of June 2022, composed of 16.5% 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 Absorption 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 standards 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	June		December		June	
Million pesos	2021		2021		2022	
Tier 1 capital		240,847		271,234		271,819
Tier 2 capital		49,328		40,608		41,769
Net capital		290,175		311,842		313,588
	Credit Risk	Credit Risk Market, Operative	Credit Risk	Market, Operative & Credit Risk	Credit Risk	Market, Operative & Credit Risk
Risk-weighted assets	1,096,289	1,658,890	1,032,394	1,627,385	1,063,101	1,651,820
Tier 1 as % of risk-weighted assets	22.0%	14.5%	26.3%	16.7%	25.6%	16.5%
Tier 2 as % of risk-weighted assets	4.5%	3.0%	3.9%	2.5%	3.9%	2.5%
Net capital ratio	26.5%	17.5%	30.2%	19.2%	29.5%	19.0%

**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 61.9% and the short-term indicator, defined as the Liquidity Coverage Coefficient (Local LCR) was 216.06%.

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 Coefficient (Local NSFR) is 137.80% for the first quarter of the year.

Liquidity ratio (%)

61.9%

June 2022

CCL (%)

216.06 %

June 2022

Previous information

Financial Indicators

BBVA Mexico	2T	3T	4T	1Q	2Q
Financial Indicators	2021	2021	2021	2022	2022
Infrastructure Indicators (#)					
Branches	1,725	1,721	1,716	1,722	1,726
ATMs	13,014	13,139	13,400	13,558	13,672
Employees	33,525	37,889	38,056	38,896	38,968
Profitability Indicators (%)					
a) NIM Adjusted (Produced Assets)	4.6	5.2	5.2	0	-
NIM Adjusted (Produced Assets) (i)	-	-	-	5.0	5.0
b) NIM (Total Assets)	5.3	5.5	5.6	6.1	5.8
c) Operating Efficiency	2.9	2.2	2.8	2.6	2.4
d) Efficiency Ratio	40.5	31.3	37.9	34.5	32.9
e) Productivity Ratio	42	54.4	44.7	50.1	53.6
f) Return on Equity (ROE)	21.6	30.1	25.9	22.6	25.0
g) Return on Assets (ROA)	2.18	3.1	2.9	2.6	2.7
Asset Quality Indicators (%)					
h) Non - Performing Loans Ratio	2.4	1.9	1.7	-	-
Non - Performing Loans Ratio (ii)	-	-	-	2.0	2.0
i) Coverage Ratio	141.5	149.8	153.4	-	-
Portfolio Coverage Ratio Stage 3 (iii)	-	-	-	163.2	166.5
Solvency Indicators (%)					
j) Core E	14.5	15.5	16.7	17.1	16.5
k) Tier Ratio	14.5	15.5	16.7	17.1	16.5
l) Total Capital Ratio	17.5	18.1	19.2	19.6	19.0
m) Leverage Ratio	9.6	10.2	11.1	10.9	10.0
Liquidity Indicators (%)					
n) Liquidity Ratio (CNBV Requirement)	72.7	68.7	65.1	-	-
Liquidity Ratio (CNBV Requirement) (iv)	-	-	-	60.8	61.8
o) Liquidity (Liquidity Performance Loans / Deposits)	90.6	90.4	87.8	-	-
Liquidity (Performing Loans / Deposits) (v)	-	-	-	87.4	91.9
p) Liquidity Coverage Ratio	206.89	216.69	240.14	234.30	216.06

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's Ratings			
	Long Term	Short Term	Outlook
Standard and Poor's			
Issuer Credit Rating - Foreign Currency	BBB	A-2	Stable
Issuer Credit Rating - Local Currency	BBB	A-2	Stable
National Scale	mxAAA	mxA-1+	Stable
Stand Alone Credit Profile (SACP)	bbb+		
Moody's			
Bank Deposits - Foreign Currency	Baa1	P-2	Stable
Bank Deposits - Domestic Currency	Baa1	P-2	Stable
National Scale Rating Bank Deposits	AAA.mx	MX-1	
Baseline Credit Assessment (BCA/ABCA)	baa2/baa1		
Fitch			
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)	
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 18	3,500	MXN	27-sep-18	21-sep-23		5.0	TIIE28 + 19		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)	
BBVAMX 22X	10,000	MXN	23-jun-22	18-jun-26		4.0	TIIE + 28	mxAAA	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	

Financial Statements

Balance Sheet

Assets

BBVA México Assets	Jun 2021	Sep 2021	Dec 2021	Includes New Accounting Criteria	
				Mar 2022	Jun 2022
<i>Million pesos</i>					
CASH AND CASH EQUIVALENTS	309,541	326,891	301,088	329,540	347,415
Margin call accounts	15,187	11,914	8,054	5,291	10,338
SECURITIES	587,175	539,003	584,297	-	-
Trading	289,679	242,830	289,731	-	-
Available for sale	228,254	226,623	221,891	-	-
Held to maturity	69,242	69,550	72,675	-	-
INVERSIONES EN INSTRUMENTOS FINANCIEROS	-	-	-	543,354	528,566
Negotiable financial instruments	-	-	-	254,892	252,223
Financial instruments to collect or sell	-	-	-	215,617	198,067
Financial instruments to collect principal and interest (securities)(net)	-	-	-	72,845	78,276
Debtors from repurchase agreement	38	33	37	24,656	24,255
Derivatives	145,882	144,328	146,702	181,074	215,616
Trading	132,680	131,037	133,914	170,684	204,654
Hedging Transactions	13,202	13,291	12,788	10,390	10,962
Valuation adjustments derived from hedges of financial assets	1,102	723	475	(3)	(527)
PERFORMING LOANS	1,233,847	1,249,918	1,288,845	-	-
Commercial loans	689,817	691,392	712,221	-	-
Business or commercial activity	499,068	505,222	514,920	-	-
Financial entities	24,156	22,065	24,693	-	-
Government entities	166,593	164,105	172,608	-	-
Consumer	285,434	293,398	303,459	-	-
Mortgage	258,596	265,128	273,165	-	-
Residential Mortgages	252,158	258,998	267,346	-	-
Social Housing	6,438	6,130	5,819	-	-
NON PERFORMING LOANS	30,100	24,519	22,699	-	-
Commercial loans	12,386	8,098	7,270	-	-
Business or commercial activity	12,375	8,098	7,270	-	-
Financial entities	0	0	0	-	-
Government entities	11	0	0	-	-
Consumer	8,837	8,184	8,138	-	-
Mortgage	8,877	8,237	7,291	-	-
Residential Mortgages	8,448	7,847	6,981	-	-
Social Housing	429	390	310	-	-
TOTAL LOANS	1,263,947	1,274,437	1,311,544	-	-
Allowance for loan losses	-42,581	-36,731	-34,810	-	-
TOTAL LOANS, NET	1,221,366	1,237,706	1,276,734	-	-
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1	-	-	-	1,293,111	1,358,144
Commercial loans	-	-	-	719,225	760,781
Consumer	-	-	-	302,733	317,568
Mortgage	-	-	-	271,153	279,795
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 2	-	-	-	37,569	36,927
Commercial loans	-	-	-	21,329	20,455
Consumer	-	-	-	6,902	6,480
Mortgage	-	-	-	9,338	9,992
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 3	-	-	-	27,322	27,890
Commercial loans	-	-	-	12,566	11,895
Consumer	-	-	-	7,649	8,915
Mortgage	-	-	-	7,107	7,080
LOAN PORTFOLIO VALUED AT FAIR VALUE	-	-	-	5,021	5,024
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1,2 3 & PORTFOLIO VALUED AT FAIR VALUE	-	-	-	1,363,023	1,427,985
deferred accounts	-	-	-	(5,003)	(5,054)
Allowance for loan losses	-	-	-	(44,601)	(46,448)
TOTAL LOANS, NET	-	-	-	1,313,419	1,376,483
Other accounts receivable, net	146,908	179,780	64,947	123,154	182,450
Repossessed assets, net	1,188	1,033	989	1,345	1,364
Prepayments and other assets (net)	-	-	-	2,850	2,677
Property, furniture and equipment, net	35,155	34,974	35,956	35,122	34,625
Assets for rights of use of property, furniture and equipment (net)	-	-	-	4,162	4,425
Equity investments	1,086	1,089	1,086	1,127	1,154
Deferred taxes, net	23,322	26,201	26,157	30,675	34,413
Intangible assets (net)	-	-	-	3,747	4,051
Other assets	6,923	7,062	6,943	-	-
Deferred charges, prepaid expenses and intangibles	6,923	7,062	6,943	-	-
TOTAL ASSETS	2,494,873	2,510,737	2,453,465	2,599,513	2,767,305

Liabilities & Stockholders' Equity

BBVA México Liabilities & Stockholders' Equity Million pesos	Jun	Sep	Dec	Includes New Accounting Criteria	
	2021	2021	2021	Mar 2022	Jun 2022
TOTAL DEPOSITS	1,454,654	1,475,377	1,560,791	1,624,545	1,621,468
Demand deposits	1,132,151	1,152,512	1,242,299	1,301,320	1,282,310
Time Deposits	229,482	229,534	225,105	227,661	236,315
Customer deposits	223,838	225,064	220,451	224,090	235,185
Money market	5,644	4,470	4,654	3,571	1,130
Bonds	87,743	88,170	87,984	89,945	97,204
Deposits global account without movements	5,278	5,161	5,403	5,619	5,639
INTER BANK LOANS AND LOANS FROM OTHER ENTITIES	30,456	31,639	39,433	47,123	39,276
Payable on demand	0	1,000	0	7,924	0
Short- term	6,171	5,984	5,778	6,110	6,664
Long- term	24,285	24,655	33,655	33,089	32,612
Creditors from repurchase agreements	309,491	264,775	173,973	162,587	237,711
Securities creditors	1	4	2	1	1
COLLATERALS SOLD OR DELIVERED IN GUARANTEE	53,068	51,695	52,741	55,437	54,683
Repurchase	12,591	7,321	9,823	13,473	25,992
Securities lending	40,477	44,374	42,918	41,964	28,691
DERIVATIVES	152,846	156,876	158,625	193,135	229,619
Trading	146,775	150,510	152,259	186,602	222,540
Hedge transactions	6,071	6,366	6,366	6,533	7,079
Valuation adjustments derived from hedges of financial liabilities	4,742	4,168	2,947	(856)	(2,684)
Lease liability	-	-	-	4,153	4,413
OTHER PAYABLES	163,370	180,531	102,316	140,327	208,779
Profit taxes payable	1,726	3,700	5,646	-	-
Employee profit sharing (PTU) payable	57	2,004	2,582	-	-
Transaction settlement creditors	68,465	68,930	37,561	54,643	89,284
Creditors for margin accounts	348	0	0	1,215	2,265
Creditors from collaterals received in cash contributions payable	15,975	17,279	16,981	16,076	18,670
Accrued liabilities and other	0	0	0	2,153	2,904
FINANCIAL INSTRUMENTS THAT QUALIFY AS LIABILITIES	76,799	88,618	39,546	66,240	95,656
Subordinated debt	-	-	-	68,965	70,748
Income tax liability	69,943	71,293	72,055	68,965	70,748
Liabilities for employee benefits	-	-	-	6,921	10,641
Deferred credits and advanced collections	-	-	-	2,616	3,776
TOTAL LIABILITIES	7,539	7,444	7,914	2,873	2,793
TOTAL LIABILITIES	2,246,110	2,243,802	2,170,797	2,307,827	2,481,224
SUBSCRIBED CAPITAL	40,003	40,003	40,003	40,003	40,003
Paid- in capital	40,003	40,003	40,003	40,003	40,003
Share premium	24,143	24,143	24,143	24,143	24,143
EARNED CAPITAL	15,860	15,860	15,860	15,860	15,860
Capital reserves	208,718	226,885	242,614	251,626	246,013
Results of prior years	6,901	6,901	6,901	6,901	6,901
Unrealized gain on available- for- sale securities	185,095	185,095	185,095	256,904	255,128
Result from valuation of cash flow hedging instruments	(3,332)	(4,649)	(5,898)	-	-
Accumulated effect by conversion	(562)	(595)	(788)	-	-
Redefined benefits to employees	0	0	0	-	-
Other Integral Income	(2,435)	(2,326)	(2,956)	-	-
Valuation of financial instruments to collect or sell	0	0	0	(12,179)	(16,016)
Valuation of derivative financial instruments for cash flow hedges	0	0	0	(8,189)	(10,999)
Remeasurements of Defined Benefits to Employees	0	0	0	(1,234)	(1,512)
Net income	0	0	0	(2,756)	(3,505)
EARNED CAPITAL	23,051	42,459	60,260	-	-
EARNED CAPITAL	248,721	266,888	282,617	291,629	286,016
Non- controlling interest in consolidated subsidiaries	42	47	51	57	65
TOTAL STOCKHOLDERS EQUITY	248,763	266,935	282,668	291,686	286,081
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2,494,873	2,510,737	2,453,465	2,599,513	2,767,305

Memorandum accounts

BBVA Mexico					
Memorandum accounts	Jun	Sep	Dec	Mar	Jun
<i>Million pesos</i>	2021	2021	2021	2022	2022
Contingent assets and liabilities	942	1,022	1,157	1,259	1,239
Credit commitments	632,070	652,357	654,061	657,360	710,555
In trusts	430,298	470,220	493,557	504,942	608,710
Under mandate	233	196	196	201	192
Assets in trust or under mandate	430,531	470,416	493,753	505,143	608,902
Assets in custody or under administration	225,194	243,036	228,239	254,378	267,360
Collaterals received by the institution	92,679	96,369	79,717	86,413	71,439
Collaterals received and sold or pledged as collateral by the institution	83,089	78,748	66,941	56,200	57,702
Investment banking transactions on behalf of third parties, net	1,808,667	1,904,929	1,939,897	1,986,380	1,959,340
Accrued interest on non- performing loans	3,424	2,465	2,377	2,316	2,527
Other record accounts	3,464,835	3,562,232	3,662,642	3,706,589	3,699,265

"The historical balance of the capital stock as of June 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

CEO

Luis Ignacio De La Luz
Dávalos

CFO

Adolfo Arcos González

Head of Internal Audit

Ana Luisa Miriam Ordorica
Amezcuca

Head of Accounting

P&L

BBVA Mexico Income Statement	2Q	3Q	4Q	Includes New Accounting Criteria	
	2021	2021	2021	1Q	2Q
	2021	2021	2021	2022	2022
<i>Million pesos</i>					
Interest Income	42,534	44,815	46,302	50,179	53,320
Interest Expenses	(9,948)	(10,440)	(11,454)	(11,938)	(14,346)
Net interest income	32,586	34,375	34,848	38,241	38,974
Provisions for loan losses	(6,471)	(4,624)	(4,842)	(8,535)	(8,126)
Net interest income after provisions for loan losses	26,115	29,751	30,006	29,706	30,848
Commissions and fees charged	12,429	12,715	13,881	13,887	14,942
Commissions and fees paid	(5,014)	(5,239)	(6,049)	(5,779)	(6,278)
Total Fees & Commissions	7,415	7,476	7,832	8,108	8,664
Trading income	2,241	2,133	2,878	2,324	3,386
Other operating income	1,293	(35)	613	(1,716)	(1,802)
Non-interest expense	(17,646)	(13,733)	(17,521)	(16,188)	(16,176)
Net operating income	19,418	25,592	23,808	22,234	24,920
Share in net income of unconsolidated subsidiaries and affiliates	26	13	31	35	47
Income before income tax and profit sharing	19,444	25,605	23,839	22,269	24,967
Net Taxes	(6,091)	(6,192)	(6,034)	(6,025)	(6,883)
Income before non-controlling interest	13,353	19,413	17,805	16,244	18,084
Non-controlling interest	(4)	(5)	(4)	-	-
Net Income	13,349	19,408	17,801	16,244	18,084
Other integral income for the period:					
Valuation of financial instruments to collect or sell	-	-	-	(2,291)	(2,810)
Valuation of derivative financial instruments for cash flow hedges	-	-	-	(446)	(278)
Remeasurement of defined benefits to employees	-	-	-	198	(749)
Other comprehensive income for the period	-	-	-	(2,539)	(3,837)
Integral result	-	-	-	13,705	14,247
Basic Earnings per Ordinary share (pesos per share)	-	-	-	1.07	2.26

"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
Amezcuca

CEO

CFO

Head of Internal Audit

Head of Accounting

Cash Flow Statement

BBVA México	
Cash Flow Statement	
from January 1st to June 30th 2022	
<i>Million pesos</i>	
Income before taxes	47,236
Adjustments associated with items of investing activities:	
Losses or reversal of losses due to impairment of long-lived assets	27
Depreciation of property, furniture and fixtures	2,261
Amortization of installation expenses	955
Amortization of intangible assets	829
Provisions	350
Participation in the net result of other entities	(82)
	4,340
Operating activities	
Change in margin call accounts	(2,351)
Change in investments in financial instruments (securities) (net)	47,940
Change in debtors from repurchase agreement	(24,218)
Change in derivatives (assets)	(70,027)
Change in loan portfolio (net)	(110,859)
Change in other accounts receivable (net)	(117,620)
Change in foreclosed assets (net)	(41)
Change in other operating assets (net)	(5,861)
Change in deposits	65,447
Change in interbank loans and other loans from other entities	(93)
Change in creditors from repurchase agreements	63,739
Change in securities lending	(1)
Change in collaterals sold or delivered in guarantee	1,941
Change in derivative financial instruments (liability)	70,281
Change in other operating liabilities	55,530
Change in hedging instruments (of hedge items related to operation activities)	(3,168)
Change in assets/liabilities for employee benefits	(1,548)
Change in other accounts payable	57,603
Income tax payments	(7,711)
Net cash flows used in operating activities	70,559
Investment activities	
Proceeds from the disposal of property, furniture and fixtures	30
Payments for the acquisition of property furniture and fixtures	(891)
Payments for acquisition of intangible assets	(760)
Net cash flows used in investment activities	(1,621)
Financing activities	
Cash Dividend Payments	(19,860)
Net cash flows from financing activities	(19,860)
Net increase or decrease in cash and cash equivalents	49,078
Effects of changes in the value of cash and cash equivalents	(2,751)
Cash and cash equivalents at the beginning of the period	301,088
Cash and cash equivalents at the end of the period	347,415

"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."

Eduardo Osuna Osuna

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Amezcuca

Head of Accounting

Changes in Stockholders 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		
<i>Million pesos</i>											
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	
RESERVE MOVEMENTS											
Capital Reserves	-	-	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	-	-	-	
OWNER MOVEMENTS											
Dividend Decree				(19,860)				(19,860)		(19,860)	
Integral Results											
- Net Income				34,328				34,328	14	34,342	
- Other integral results											
Valuation of financial instruments to collect or sell					(5,101)			(5,101)		(5,101)	
Result from valuation of hedging instruments						(724)		(724)		(724)	
Income and expenses related to assets held for disposal											
Remeasurement of defined benefits to employees							(549)	(549)		(549)	
Total	-	-	-	14,468	(5,101)	(724)	(549)	8,094	14	8,108	
Balances as of June 30th, 2022	24,143	15,860	6,901	255,128	(10,999)	(1,512)	(3,505)	286,016	65	286,081	

"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 to it, approved this consolidated financial statement.."

Eduardo Osuna Osuna

Luis Ignacio De La Luz
Dávalos

Adolfo Arcos González

Ana Luisa Miriam Ordorica
Amezcuca

CEO

CFO

Head of Internal Audit

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 Mexico

Financial Results and Achievements

january-june 2022

Contact

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