

BBVA Mexico

Financial Report and Achievements

January-september 2022





Results 9M22

Good performance in total operating income

Total operating income

124,583 mp

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

Operational excellence

Efficiency ratio

33.5%

Calculated as operating expenses / Income



Asset quality

Coverage Ratio

193.1%

NPL ratio

1.67%

Adequate capital & liquidity levels

Capitalization ratio

19.3%

LCR (local)

205.96%

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



TRANSFORMATION

Continuous innovation

First Investment Fund specialized in Blockchain and Digital Economy



This investment fund is offered to any type of investor and has the possibility to acquire the product from the BBVA Mx App.

Specialized team for attention to people with **visual disabilities**. Derived from the inclusion initiatives, the bank **provides advice** on clarifications, transfers and download of account statements.



SUSTAINABILITY

Transition to a sustainable future

Promoting sustainable growth



The bank granted a green loan to Toyota Financial Services Mexico for **4.5 billion pesos**.

BBVA Mexico is part of **Movin**, an initiative that brings together with companies to generate **agreements and actions** that favor **green mobility**.



Index

Relevant information	4
Digital Development	5
Responsible Banking	7
Analysis and Discussion of Results	10
Main Magnitudes	11
Commercial Activity	12
Performing loan portfolio stage 1 and stage 2	12
Detail of credit stage 1 & stage 2	13
Asset Quality	14
Non-performing loans stage 3	14
Non-Performing Loans Movements Stage 3	15
Loan Portfolio Credit Quality Classification	15
Deposits	16
Results	17
Fees and Commissions	18
Trading income	19
Other Income (expenses) of the operation	19
Capital and liquidity	21
Estimated capital ratio of BBVA México	21
Ratings	25
Issuances	26
Financial Statements	27
Assets	27
Memorandum accounts	30
P&L	31
Cash Flow Statement	32
Changes in Stockholders Equity	33
Regulatory accounting pronouncement recently issued	34

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, within the International Financial Reporting Standards (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.

Dividend payment.

During the third quarter of 2022, BBVA Mexico, decree and realize a cash dividend payment of 0.654549351438546 pesos per share and that it is part of the dividends that were distributed by agreement of the Ordinary General Meeting of Shareholders.

Maturity of subordinated debt.

In September 2022, the Tier 2 Subordinated Notes, for an amount of USD 1.500 billion with a rate of 6.750%, reached its maturity.

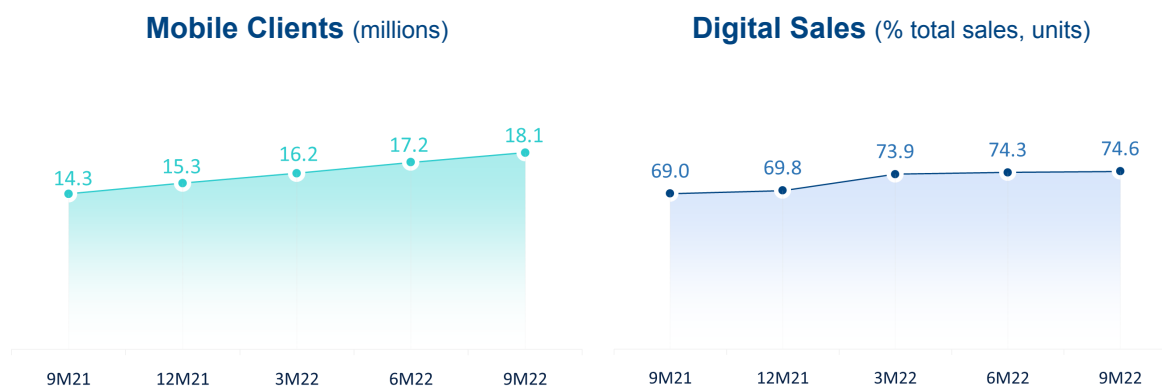
Digital Development

DIGITAL STRATEGY

BBVA Mexico is the leader in innovation and technology, the bank has constantly developed new services and products that allow the current clients to carry out their daily financial operations in an agile and simple way through the mobile app (BBV Mx).

As a result, **the number of customers using digital channels** as of September 2022 stood at **18.1 million mobile customers**, equivalente to an **annual growth of 26.7%**, with this, BBVA Mexico reached that the **66.2% of the total customer base is a digital user**.

The use of the digital channels is reflected in the percentage of digital sales (measured in units) which as of september 2022 reached **74.6% of total**.



During the first nine months of the year, **total financial transactions exceeded 2.1 billion**, an increase of 26.9% 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 53% in 9M21), an increase of 41.9% compared to September 2021.

INNOVATION

BBVA Mexico offers its customers the first Investment Fund specialized in Blockchain and Digital Economy.

BBVA Mexico continues to incorporate digital economy strategies into the investment portfolio. Customers will now have the opportunity to get assets under a high growth potential industry with assets that offer diversification, with a focus on disruptive and profitable new technologies.

The investment fund offers exposure to three general concepts of blockchain and digital economics, which are Fintechs, WEB3 and tokens.

The digital economy fund (BBVADIG), becomes the first fund with these characteristics offered by a bank in the country and can be contracted through the BBVA Mexico App.

BBVA Mexico advances in the care of people with visual disabilities.

BBVA Mexico continues to lead the transformation of banking, having the customer at the center of the business. To endorse the institution's commitment to inclusion, telemarketing for people with visual disabilities has been launched, being the first institution in the Mexican financial system to have trained personnel to help customers who require specific attention in their daily interaction with BBVA Mexico application. In a first stage, advice will be provided in the processes of clarifications, transfers, consultation and download of account statements and airtime recharge.

BBVA Mexico reaffirms its commitment to women and renews the alliance with "Victoria147".

For the third consecutive year, and as a result of the success achieved in previous years, BBVA Mexico and "Victoria147" renewed this alliance to continue contributing to businesswomen with knowledge, habits and tools of Financial Education. In addition, this year the Openpay payment processing platform was added, convinced of the enormous potential that Mexican women have to redefine the way of doing business. Over two years, the alliance between the financial institution and "Victoria147" has managed to reach more than 47,000 women entrepreneurs by offering training activities in financial education.

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 the customers towards the transition to a sustainable future". The following progress has been recorded:

- At the Group level, the institution 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.
- The bank announced the goal of decarbonization of our credit portfolio in 2030 for industries intensive in carbon dioxide (CO2) emissions. 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 it has adhered to the declaration in favor of the development of green and climate finance as well as sustainable Mexican banking.

BBVA Mexico grants green credit to Toyota Financial Services Mexico for an amount of 4.5 billion pesos.

With this loan, Toyota Financial Services Mexico will be able to finance about 8,600 hybrid cars for its customers and contribute to greenhouse gas mitigation, which will allow an annual reduction of approximately 9,266 tons of CO2 to the atmosphere. This operation is classified as green within the sustainable transactional product framework, and directly impacts under two sustainable development objectives of the United Nations, specifically 9 and 11, which relate to industry, innovation and, infrastructure, cities and sustainable communities.

Fibra Uno, with the support of BBVA Mexico, closed the largest ESG Term Loan in the real estate market in Mexico.

BBVA Mexico congratulates FIBRA Uno on the successful closure of the refinancing of its industrial portfolio, amounting for US\$750 million in sustainable credit, over a 7-year period.

BBVA acted as the only structuring bank and green agent, securing the total amount of the transaction with a final take of US\$285 million. The loan was structured as sustainable financing, having a key performance indicator (KPI), the EDGE square meter certification.

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:

Initiating green insurance starting with hybrid and electric cars.



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

Beyond just increasing sustainable financing, BBVA Mexico promotes a new model of Sustainable Banking. As so, it has 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 a sustainable future.

The total green bonds in which BBVA Mexico has participated as advisor and book runner during the first nine months of 2022, totaled 36,462 mp.

**Information on sustainable financing for individuals, companies, as well as preliminary green and social bonds updated at the end of 3Q22.*

Analysis and Discussion of Results

Executive Summary

- BBVA Mexico has a broad customer base of more than 27 million.
- BBVA Mexico reached a **loan portfolio of more than 1.4 trillion pesos** with a high dynamism both in the commercial portfolio and in credit to individuals. Consolidating the leadership position with a market share of 24.4% (according to the figures of the National Banking and Securities Commission, CNBV, as of August 2022).
- Commercial portfolio registered an amount of 802 billion pesos (bp), 16.0% higher than the previous year. The bank has continuously promoted the development of the **productive sector of the country** and this is reflected in the **positive evolution of the business activity**, in which the enterprise portfolio registered a balance 18.3% higher than the previous year.
- Retail portfolios also show high dynamism, with consumer credit growing 15.4% annually, driven by new consumer loans (payroll, personal) totaling more than 1.9 million credits in the nine-month period. While in the **mortgage loan portfolio, the balance showed an annual double digit increase of 12.3%**.
- In order to enhance economic recovery, **BBVA Mexico has continuously supported SMEs in the country**. At the end of September 2022, the loan portfolio for this segment accounted for 93 bp, equivalent to a growth of 18.6% year-on-year. Highlighting that during the first nine months of the year 21% more credits have been placed.
- The continued promotion of savings with the customers is reflected in the evolution of **bank deposits** (demand + total time deposits) **showing an annual growth of 8.1%**. This allows us to register a market share of 23.0%, according to the public information of the CNBV at the end of August 2022.
- **Net income for the nine months of the year stood at 56,169 million pesos**, 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 1.67%**.
- **BBVA Mexico maintains solvency and liquidity ratios above minimum required**. The total capital ratio stood at 19.3% and the liquidity coverage ratio stood at 205.96%.

Main Magnitudes

Information as of September 2022

BBVA Mexico			Includes New Accounting Criteria		
Main Magnitudes	3Q	4Q	1Q	2Q	3Q
Million Pesos	2021	2021	2022	2022	2022
Financial Statement					
Assets	2,510,737	2,453,465	2,599,513	2,767,305	2,791,676
Credit Portfolio Stage 1*	-	-	1,293,111	1,358,144	1,401,002
Credit Portfolio Stage 2*	-	-	37,569	36,927	37,038
Portfolio Valued at Reasonable Value*	-	-	5,021	5,024	5,082
Credit Portfolio Stage 1, Stage 2 and Portfolio at Fair Value	-	-	1,335,701	1,400,095	1,443,122
Performing Loans	1,249,918	1,288,845	-	-	-
Liabilities	2,243,802	2,170,797	2,307,827	2,481,224	2,494,280
Bank Deposits**	1,382,046	1,467,404	1,528,981	1,518,625	1,494,568
Equity	266,935	282,668	291,686	286,081	297,396
Results					
Net Interest Income	34,375	34,848	38,241	38,974	43,327
Total Operating Income	39,325	41,329	38,422	41,096	45,065
Expenses	(13,733)	(17,521)	(16,188)	(16,176)	(17,630)
Income Before Tax	25,605	23,839	22,269	24,967	27,456
Net Income	19,408	17,801	16,244	18,084	21,841
Indicators in %					
	3Q2021	4Q2021	1Q2022	2Q2022	3Q2022
Profitability					
ROE	30.1	25.9	22.6	25.0	29.9
Efficiency	31.3	37.9	34.5	32.9	33.4
Asset Quality					
Non-Performing Loan Ratio*	1.9	1.7	-	-	-
Coverage Ratio*	149.8	153.4	-	-	-
Credit Portfolio Coverage Ratio Stage 3***	-	-	163.2	166.5	193.1
Non-Performing Loans Ratio***	-	-	2.0	2.0	1.7
Solvency and Liquidity					
Total Capital Ratio	18.1	19.2	19.6	19.0	19.3
Core Equity Ratio	15.5	16.7	17.1	16.5	16.8
CCL	216.69	240.14	234.30	216.06	205.96
Leverage Ratio	10.2	11.1	10.9	10.0	10.3
Figures in Units (#)					
	3Q2021	4Q2021	1Q2022	2Q2022	3Q2022
Infrastructure					
Employees	37,889	38,056	38,896	38,968	40,209
Branches	1,721	1,716	1,722	1,726	1,727
ATMs	13,139	13,400	13,558	13,672	13,783

* 1Q22, 2Q22 and 3Q22 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

During the first 9 months of the year it has been 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 September 2022. This consolidates the leadership position with a 24.4% market share, according to the most recent figures published by CNBV at the end of August 2022.

Commercial lending reached 801,739 million pesos (mp), of which 75% of the portfolio are entities (including corporate, medium-sized enterprises and SMEs), through which the bank continues to support the economic growth of the country's productive sector. Government portfolio accounts for 21% and the remaining for financial entities.

One of the main strategic lines is to support SMEs, with this the portfolio reached a balance of more than 92 bp, equivalent to 18.6% annual growth, and it placed 21.0% more credits in this sector. Within this strategic line, in July 2020 the business model called **“Banca de Barrio”** was installed and as of today there are 3,900 executives fully operative allowing to increase in 151 thousand the customer base of the SME segment as well as the installation of more than 120 thousand POS terminals to empower this sector.

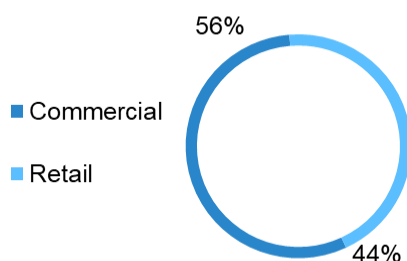
Credit to individuals showed a positive evolution in both, the balance and the new originations of credit. The dynamism of credit cards reached a balance of 132,708 mp, supported by the growth of new credits (51% more plastics placed than the previous year). The payroll and personal credits closed with a balance of 160,144 mp as a whole, which have been supported by the innovation strategy through digital levers. In this regard, 75% of total sales at BBVA Mexico were made through a digital channel.

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 August 2022.

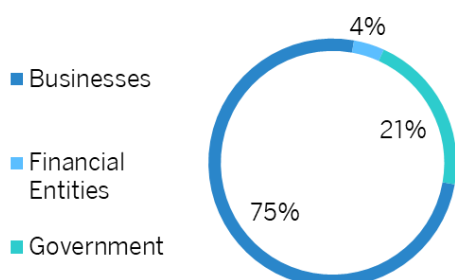
Detail of credit stage 1 & stage 2

BBVA Mexico			
Credit Portfolio Stage 1 and 2	March	June	September
Million Pesos	2022	2022	2022
Credit Portfolio Stage 1	1,293,111	1,358,144	1,401,002
Business	518,342	556,349	578,657
Financial Entities	23,720	26,445	32,295
Government	116,118	115,556	114,356
State-owned Entities	61,045	62,431	57,315
Government Entities	177,163	177,987	171,671
Commercial Loans	719,225	760,781	782,623
Consumer	302,733	317,568	331,181
Mortgage	271,153	279,795	287,198
Credit Portfolio Stage 2	37,569	36,927	37,038
Business	21,329	20,455	19,115
Financial Entities	-	-	-
Government	-	-	-
State-owned Entities	-	-	-
Government Entities	-	-	-
Commercial Loans	21,329	20,455	19,115
Consumer	6,902	6,480	7,470
Mortgage	9,338	9,992	10,453
Credit Portfolio Stage 1 and 2	1,330,680	1,395,071	1,438,040
Portfolio Valued at Fair Value	5,021	5,024	5,082
Total Credit Portfolio	1,335,701	1,400,095	1,443,122

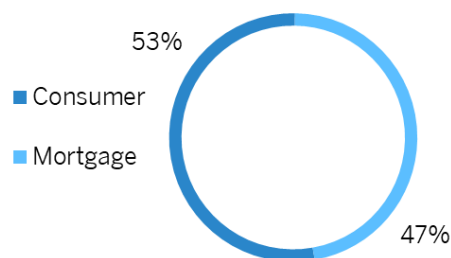
Mix of the portfolio stage 1 y 2 (%)



Commercial Loan Mix (%)



Retail Loan Mix(%)



Asset Quality

Non-performing loans stage 3

The 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 24,353 mp at the end of the third quarter of the year, which is reflected in a NPL ratio of 1.67%.

Coverage ratio of Stage 3 portfolio stood at 193.1% during the third quarter of the year.

BBVA Mexico	Includes New Accounting Criteria		
Credit Portfolio Stage 3	March	June	September
Million Pesos	2022	2022	2022
Business	12,566	11,635	7,281
Financial Entities		260	9
Commercial Loans	12,566	11,895	7,290
Consumer	7,649	8,915	9,918
Mortgage	7,107	7,080	7,145
Credit Portfolio Stage 3	27,322	27,890	24,353

NPL ratio (%)

1.67%

September 2022

Coverage ratio (%)

193.1%

September 2022

Non-Performing Loans Movements Stage 3

NON-PERFORMING LOANS MOVEMENTS STAGE 3 TO SEPTEMBER 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:	12,925	8,917	13,222	5,521	40,585
Transfer of current loan (Stage 1 and 2)	12,219	8,645	12,930	5,398	39,192
Restructured	706	272	292	123	1,393
Outputs:	(18,620)	(8,222)	(12,326)	(5,943)	(45,111)
Transfer of current loan (Stage 1 and 2)	(6,227)	(1,236)	(2,194)	(3,915)	(13,572)
Cash Settlements	(9,497)	(11)	(215)	(121)	(9,844)
Restructured (Cash Settlements)	(29)	-	(8)	(9)	(46)
Financial Penalties	(1,039)	(547)	(1,043)	(842)	(3,471)
Write-offs	(1,828)	(6,428)	(8,866)	(1,056)	(18,178)
Final Balance (September 2022)	7,290	2,925	6,993	7,145	24,353

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		Commercial		Mortgage		Consumer		Credit Card		TOTAL	
Performing Loans Rating		Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision
September 2022											
Millions pesos											
Risk Level											
A1		694,216	1,471	269,234	229	80,918	628	71,780	2,744	1,116,148	5,072
A2		37,490	464	3,683	23	17,420	429	15,698	1,030	74,291	1,946
B1		14,135	259	4,229	37	16,198	570	9,159	715	43,721	1,581
B2		8,944	211	4,930	62	9,751	439	7,465	687	31,090	1,399
B3		22,680	823	1,995	35	9,141	495	7,203	799	41,019	2,152
C1		14,073	980	6,614	223	15,132	1,066	10,968	1,544	46,787	3,813
C2		4,597	652	4,696	327	42,078	4,566	7,190	1,535	58,561	7,080
D		8,235	1,993	8,732	2,107	13,311	2,689	4,395	2,344	34,673	9,133
E		5,259	4,265	675	318	10,826	8,799	1,773	1,456	18,533	14,838
Additional		-	-	-	-	-	-	-	-	-	-
Total required		809,629	11,118	304,788	3,361	214,775	19,681	135,631	12,854	1,464,823	47,014

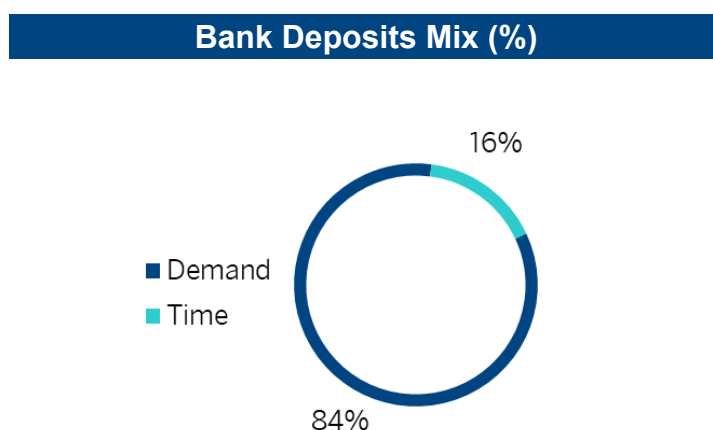
Credit card for businesses and letters of credit are included in commercial.

Deposits

BBVA Mexico has continuously promoted savings among their customers, this has been reflected in the deposit base evolution (demand deposits + time deposits) at 8.1% in annual terms. Our market share stands at 23.0% (according to CNBV figures as of August 2022).

Recently, BBVA Mexico's customers have chosen to maintain liquid resources, a situation that has been reflected in the continuous increase of demand deposits with a balance 8.7% higher than the previous year. On the other hand, time deposits increased 5.3% year on year. With this, the funding mix improves to have a greater relative weight of low cost deposits, representing 84% of the total.

BBVA Mexico			
Deposits	March	June	September
Million Pesos	2022	2022	2022
Demand deposits	1,301,320	1,282,310	1,252,826
Time deposits	227,661	236,315	241,742
Customer Deposits	224,090	235,185	240,674
Money Market	3,571	1,130	1,068
Bonds	89,945	97,204	99,279
Deposits global account without movements	5,619	5,639	5,969
Total deposits	1,624,545	1,621,468	1,599,816



**Bank Deposits include demand and total time deposits*

Results

During the first nine months of the year, BBVA Mexico achieved a net income of 56,169 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. The above, accompanied by a higher level of transactionality that is reflected in a positive result of the commissions and by the strict expense control.

BBVA Mexico Income Statement million pesos	Includes New Accounting Criteria		
	1Q	2Q	3Q
	2022	2022	2022
Net Interest Income	38,241	38,974	43,327
Provisions for loans losses	(8,535)	(8,126)	(7,796)
Net Interest Income after provisions for loans losses	29,706	30,848	35,531
Total Fees & Commissions	8,108	8,664	8,905
Trading Income	2,324	3,386	2,178
Other operating income	(1,716)	(1,802)	(1,549)
Total operating income	38,422	41,096	45,065
Non-interest expense	(16,188)	(16,176)	(17,630)
Net operating income	22,234	24,920	27,435
Share in net income of unconsolidated subsidiaries and affiliates	35	47	21
Income before income tax and profit sharing	22,269	24,967	27,456
Net Taxes	(6,025)	(6,883)	(5,615)
Income before discontinued operations	16,244	18,084	21,841
Non-controlling interest	-	-	-
Net Income	16,244	18,084	21,841

NIM Total Assets (%)

6.1%

September 2022

ROE (%)

25.8%

September 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 third quarter of the year, our provisions stood at 7,796 mp, lower than the previous quarter, reflecting the good performance in the loan portfolio. Net interest income adjusted by provisions stood at 35,531 mp in the third quarter of 2022.

BBVA Mexico Net Interest Income <i>Millions pesos</i>	Includes New Accounting Criteria		
	1Q	2Q	3Q
	2022	2022	2022
Interest income	49,771	52,732	59,840
Interest expenses	(11,938)	(14,346)	(17,103)
Margin fees	408	588	590
Net Interest Income	38,241	38,974	43,237
Provisions for loans losses	(8,535)	(8,126)	(7,796)
Net Interest Income after provisions	29,706	30,848	35,531

Fees and Commissions

During the third quarter of the year, net commissions were 8,905 mp, supported by a higher level of credit and debit card transactions from the clients. It's important to say that new balances of these products have been growing at double digit (more than 20%). Additionally, investment fund fees have performed favorably during the year, also derived from a higher level of transactions made by clients.

BBVA Mexico Fees & Commissions <i>Million pesos</i>	Includes New Accounting Criteria		
	1Q	2Q	3Q
	2022	2022	2022
Bank fees	1,896	1,979	2,031
Credit and debit card	4,765	5,346	5,551
Investment funds	1,137	1,177	1,202
Others	310	162	121
Commissions and fee income	8,108	8,664	8,905

Trading income

Trading income reached 2,178 mp, lower than the previous quarters, derived from valuation results due to the increase in interest rates, which has been offset by the positive evolution in the result by buying and selling foreign exchange.

BBVA Mexico Trading Income <i>Million pesos</i>	Includes New Accounting Criteria		
	1Q	2Q	3Q
	2022	2022	2022
Variable income	6	(9)	23
Fixed income and repos	(326)	(168)	(1,309)
Securities	(320)	(177)	(1,286)
FX	(1,076)	2,237	1,423
Derivatives	3,589	(419)	(3,024)
Results from valuation	2,193	1,641	(2,887)
Variable income	7	(3)	(45)
Fixed income and repos	(236)	(97)	393
Securities	(229)	(100)	348
FX	2,164	2,620	2,822
Derivatives	(1,804)	(775)	1,895
Results from trading	131	1,745	5,065
Trading Income	2,324	3,386	2,178

Other Income (expenses) of the operation

The other income (expenses) of the operation recorded a loss of 1,549 mp from the reclassification of the guarantee fund (IPAB) fee payment, that was previously recorded in the expenses line.

BBVA Mexico Other Income (Expenses) <i>Million pesos</i>	Includes New Accounting Criteria		
	1Q	2Q	3Q
	2022	2022	2022
Result of operations of foreclosed assets	186	148	467
Interest of loans to employees	221	223	231
Dividends collected from associates	0	138	0
Recovery for guarantee payments	20	30	21
Write-offs	(25)	9	(39)
Legal and labor contingencies	(107)	(178)	(51)
Result of portfolio recovery	(111)	(179)	(168)
Donations	(234)	(278)	(256)
Payments of IPAB fees	(1,708)	(1,755)	(1,783)
Others	42	40	29
Other operating income	(1,716)	(1,802)	(1,549)

Non-Interest Expenses

Expenses are 17,630 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 33.5% at the end of September 2022.

However, the bank maintains a strong physical infrastructure network with 1,727 branches and 13,783 ATMs, in addition to the wide range of digital products and services to cater the current and future needs of the growing customer base now reaching more than 27 million.

BBVA Mexico Non-Interest Expenses <i>Million pesos</i>	Includes New Accounting Criteria		
	1Q	2Q	3Q
	2022	2022	2022
Administrative and operating expenses	11,799	11,883	13,019
Rents	1,410	1,433	1,566
Depreciation and amortization	2,005	2,040	2,065
Taxes	974	820	980
Administrative and operating expenses	16,188	16,176	17,630

Efficiency ratio (%)

33.5%

as of September 2022

Capital and liquidity

Capital

BBVA Mexico's estimated capitalization ratio stood at 19.3% at the end of September 2022, composed of 16.8% of core capital and 2.4% 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	September		December		September	
Million pesos	2021		2021		2022	
Tier 1 capital	256,067		271,234		282,022	
Tier 2 capital	42,625		40,608		40,653	
Net capital	298,693		311,842		322,675	
	Credit	Market, Operative	Credit	Market, Operative	Credit	Market, Operative
	Risk	& Credit Risk	Risk	& Credit Risk	Risk	& Credit Risk
Risk-weighted assets	1,081,691	1,650,203	1,032,394	1,627,385	1,090,955	1,675,400
Tier 1 as % of risk-weighted assets	23.7%	15.5%	26.3%	16.7%	25.9%	16.8%
Tier 2 as % of risk-weighted assets	3.9%	2.6%	3.9%	2.5%	3.7%	2.4%
Net capital ratio	27.6%	18.1%	30.2%	19.2%	29.6%	19.3%

**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 loans to deposits, was 96.2% and the short-term indicator, defined as the Liquidity Coverage Coefficient (Local LCR) was 205.96%.

Important to mention that arising from disclosure requirements and looking to enhance a stable funding profile in relation to the composition of the assets and off-balance sheet activities, the Net Stable Funding Coefficient (Local NSFR) is 135.46% for the third quarter of the year.

Loans to deposits ratio (%)

96.2%

September 2022

CCL (%)

205.96 %

September 2022

Previous information

Financial Indicators

BBVA Mexico	3T	4T	1Q	2Q	3Q
Financial Indicators	2021	2021	2022	2022	2022
Infrastructure Indicators (#)					
Branches	1,721	1,716	1,722	1,726	1,727
ATMs	13,139	13,400	13,558	13,672	13,783
Employees	37,889	38,056	38,896	38,968	40,209
Profitability Indicators (%)					
a) NIM Adjusted (Produced Assets)	5.2	5.2	0	-	-
NIM Adjusted (Produced Assets) (i)	-	-	5.0	5.0	5.6
b) NIM (Total Assets)	5.5	5.6	6.1	5.8	6.2
c) Operating Efficiency	2.2	2.8	2.6	2.4	2.5
d) Efficiency Ratio	31.3	37.9	34.5	32.9	33.4
e) Productivity Ratio	54.4	44.7	50.1	53.6	50.5
f) Return on Equity (ROE)	30.1	25.9	22.6	25.0	29.9
g) Return on Assets (ROA)	3.1	2.9	2.6	2.7	3.1
Asset Quality Indicators (%)					
h) Non - Performing Loans Ratio	1.9	1.7	-	-	-
Non - Performing Loans Ratio (ii)	-	-	2.0	2.0	1.7
i) Coverage Ratio	149.8	153.4	-	-	-
Portfolio Coverage Ratio Stage 3 (iii)	-	-	163.2	166.5	193.1
Solvency Indicators (%)					
j) Core E	15.5	16.7	17.1	16.5	16.8
k) Tier Ratio	15.5	16.7	17.1	16.5	16.8
l) Total Capital Ratio	18.1	19.2	19.6	19.0	19.3
m) Leverage Ratio	10.2	11.1	10.9	10.0	10.3
Liquidity Indicators (%)					
n) Liquidity Ratio (CNBV Requirement)	68.7	65.1	-	-	-
Liquidity Ratio (CNBV Requirement) (iv)	-	-	60.8	61.9	60.6
o) Liquidity (Liquidity Performance Loans / Deposits)	90.4	87.8	-	-	-
Liquidity (Performing Loans / Deposits) (v)	-	-	87.4	91.9	96.2
p) Liquidity Coverage Ratio	216.69	240.14	234.30	216.06	205.96

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	
Senior Debt								S&P	Moody's	Fitch
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
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(mex)
Senior Notes Dlls 2025	500	USD	15-sep-20	18-sep-25		5.0	1.875%		Baa1	BBB
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 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	Sep 2021	Dec 2021	Includes New Accounting Criteria		
			Mar 2022	Jun 2022	Sep 2022
<i>Million pesos</i>					
CASH AND CASH EQUIVALENTS	326,891	301,088	329,540	347,415	325,938
Margin call accounts	11,914	8,054	5,291	10,338	6,455
SECURITIES	539,003	584,297	-	-	-
Trading	242,830	289,731	-	-	-
Available for sale	226,623	221,891	-	-	-
Held to maturity	69,550	72,675	-	-	-
INVERSIONES EN INSTRUMENTOS FINANCIEROS	-	-	543,354	528,566	512,630
Negotiable financial instruments	-	-	254,892	252,223	241,917
Financial instruments to collect or sell	-	-	215,617	198,067	195,487
Financial instruments to collect principal and interest (securities)(net)	-	-	72,845	78,276	75,226
Debtors from repurchase agreement	33	37	24,656	24,255	19,755
Derivatives	144,328	146,702	181,074	215,616	244,382
Trading	131,037	133,914	170,684	204,654	235,654
Hedging Transactions	13,291	12,788	10,390	10,962	8,701
Valuation adjustments derived from hedges of financial assets	723	475	(3)	(527)	(1,017)
PERFORMING LOANS	1,249,918	1,288,845	-	-	-
Commercial loans	691,392	712,221	-	-	-
Business or commercial activity	505,222	514,920	-	-	-
Financial entities	22,065	24,693	-	-	-
Government entities	164,105	172,608	-	-	-
Consumer	293,398	303,459	-	-	-
Mortgage	265,128	273,165	-	-	-
Residential Mortgages	258,998	267,346	-	-	-
Social Housing	6,130	5,819	-	-	-
NON PERFORMING LOANS	24,519	22,699	-	-	-
Commercial loans	8,098	7,270	-	-	-
Business or commercial activity	8,098	7,270	-	-	-
Financial entities	0	0	-	-	-
Government entities	0	0	-	-	-
Consumer	8,184	8,138	-	-	-
Mortgage	8,237	7,291	-	-	-
Residential Mortgages	7,847	6,981	-	-	-
Social Housing	390	310	-	-	-
TOTAL LOANS	1,274,437	1,311,544	-	-	-
Allowance for loan losses	-36,731	-34,810	-	-	-
TOTAL LOANS, NET	1,237,706	1,276,734	-	-	-
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1	-	-	1,293,111	1,358,144	1,401,002
Commercial loans	-	-	719,225	760,781	782,623
Business or commercial activity	-	-	518,342	556,349	578,657
Financial entities	-	-	23,720	26,445	32,295
Government entities	-	-	177,163	177,987	171,671
Consumer	-	-	302,733	317,568	331,181
Mortgage	-	-	271,153	279,795	287,198
Middle and Residential	-	-	265,810	275,255	282,922
Of Social Interest	-	-	5,343	4,540	4,276
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 2	-	-	37,569	36,927	37,038
Commercial loans	-	-	21,329	20,455	19,115
Business or commercial activity	-	-	21,329	20,455	19,115
Consumer	-	-	6,902	6,480	7,470
Mortgage	-	-	9,338	9,992	10,453
Middle and Residential	-	-	8,860	9,487	9,924
Of Social Interest	-	-	478	505	529
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 3	-	-	27,322	27,890	24,353
Commercial loans	-	-	12,566	11,895	7,290
Business or commercial activity	-	-	12,566	11,635	7,281
Financial entities	-	-	0	260	9
Consumer	-	-	7,649	8,915	9,918
Mortgage	-	-	7,107	7,080	7,145
Middle and Residential	-	-	6,821	6,822	6,881
Of Social Interest	-	-	286	258	264
LOAN PORTFOLIO VALUED AT FAIR VALUE	-	-	5,021	5,024	5,082
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1,2,3 & PORTFOLIO VALUED AT FAIR VALUE	-	-	1,363,023	1,427,985	1,467,475
Deferred accounts	-	-	(5,003)	(5,054)	(5,243)
Allowance for loan losses	-	-	(44,601)	(46,448)	(47,014)
TOTAL LOANS, NET	-	-	1,313,419	1,376,483	1,415,218
Other accounts receivable, net	179,780	64,947	123,154	182,450	182,171
Reposessed assets, net	1,033	989	1,345	1,364	1,677
Prepayments and other assets (net)	-	-	2,850	2,677	3,288
Property, furniture and equipment, net	34,974	35,956	35,122	34,625	34,657
Assets for rights of use of property, furniture and equipment (net)	-	-	4,162	4,425	4,696
Equity investments	1,089	1,086	1,127	1,154	1,183

Deferred taxes, net	26,201	26,157	30,675	34,413	36,592
Intangible assets (net)	-	-	3,747	4,051	4,051
Other assets	7,062	6,943	-	-	-
Deferred charges, prepaid expenses and intangibles	7,062	6,943	-	-	-
TOTAL ASSETS	2,510,737	2,453,465	2,599,513	2,767,305	2,791,676

Liabilities & Stockholders' Equity

BBVA México Liabilities & Stockholders' Equity <i>Million pesos</i>	Sep 2021	Dec 2021	Includes New Accounting Criteria		
			Mar 2022	Jun 2022	Sep 2022
TOTAL DEPOSITS	1,475,377	1,560,791	1,624,545	1,621,468	1,599,816
Demand deposits	1,152,512	1,242,299	1,301,320	1,282,310	1,252,826
Time Deposits	229,534	225,105	227,661	236,315	241,742
Customer deposits	225,064	220,451	224,090	235,185	240,674
Money market	4,470	4,654	3,571	1,130	1,068
Bonds	88,170	87,984	89,945	97,204	99,279
Deposits global account without movements	5,161	5,403	5,619	5,639	5,969
INTER BANK LOANS AND LOANS FROM OTHER ENTITIES	31,639	39,433	47,123	39,276	38,173
Payable on demand	1,000	0	7,924	0	0
Short- term	5,984	5,778	6,110	6,664	5,963
Long- term	24,655	33,655	33,089	32,612	32,210
Creditors from repurchase agreements	264,775	173,973	162,587	237,711	284,664
Securities creditors	4	2	1	1	2
COLLATERALS SOLD OR DELIVERED IN GUARANTEE	51,695	52,741	55,437	54,683	46,851
Repurchase	7,321	9,823	13,473	25,992	16,626
Securities lending	44,374	42,918	41,964	28,691	30,225
DERIVATIVES	156,876	158,625	193,135	229,619	269,200
Trading	150,510	152,259	186,602	222,540	260,154
Hedge transactions	6,366	6,366	6,533	7,079	9,046
Valuation adjustments derived from hedges of financial liabilities	4,168	2,947	(856)	(2,684)	(5,170)
Lease liability	-	-	4,153	4,413	4,745
OTHER PAYABLES	180,531	102,316	140,327	208,779	196,169
Profit taxes payable	3,700	5,646	-	-	-
Employee profit sharing (PTU) payable	2,004	2,582	-	-	-
Transaction settlement creditors	68,930	37,561	54,643	89,284	79,989
Creditors for margin accounts	0	0	1,215	2,265	2,100
Creditors from collaterals received in cash contributions payable	17,279	16,981	16,076	18,670	18,060
Accrued liabilities and other	0	0	2,153	2,904	2,261
Accrued liabilities and other	88,618	39,546	66,240	95,656	93,759
FINANCIAL INSTRUMENTS THAT QUALIFY AS LIABILITIES	-	-	68,965	70,748	39,587
Subordinated debt	71,293	72,055	68,965	70,748	39,587
Income tax liability	-	-	6,921	10,641	12,326
Liabilities for employee benefits	-	-	2,616	3,776	5,166
Deferred credits and advanced collections	7,444	7,914	2,873	2,793	2,751
TOTAL LIABILITIES	2,243,802	2,170,797	2,307,827	2,481,224	2,494,280
SUBSCRIBED CAPITAL	40,003	40,003	40,003	40,003	40,003
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
EARNED CAPITAL	226,885	242,614	251,626	246,013	257,320
Capital reserves	6,901	6,901	6,901	6,901	6,901
Results of prior years	185,095	185,095	256,904	255,128	267,039
Unrealized gain on available- for- sale securities	(4,649)	(5,898)	-	-	-
Result from valuation of cash flow hedging instruments	(595)	(788)	-	-	-
Accumulated effect by conversion	0	0	-	-	-
Redefined benefits to employees	(2,326)	(2,956)	-	-	-
Other Integral Income	0	0	(12,179)	(16,016)	(16,620)
Valuation of financial instruments to collect or sell	0	0	(8,189)	(10,999)	(10,910)
Valuation of derivative financial instruments for cash flow hedges	0	0	(1,234)	(1,512)	(1,512)
Remeasurements of Defined Benefits to Employees	0	0	(2,756)	(3,505)	(4,198)
Net income	42,459	60,260	-	-	-
EARNED CAPITAL	266,888	282,617	291,629	286,016	297,323
Non- controlling interest in consolidated subsidiaries	47	51	57	65	73
TOTAL STOCKHOLDERS EQUITY	266,935	282,668	291,686	286,081	297,396
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2,510,737	2,453,465	2,599,513	2,767,305	2,791,676

Memorandum accounts

BBVA Mexico					
Memorandum accounts	Sep	Dec	Mar	Jun	Sep
Million pesos	2021	2021	2022	2022	2022
Contingent assets and liabilities	1,022	1,157	1,259	1,239	1,361
Credit commitments	652,357	654,061	657,360	710,555	769,391
In trusts	470,220	493,557	504,942	608,710	634,701
Under mandate	196	196	201	192	191
Assets in trust or under mandate	470,416	493,753	505,143	608,902	634,892
Assets in custody or under administration	243,036	228,239	254,378	267,360	269,525
Collaterals received by the institution	96,369	79,717	86,413	71,439	66,639
Collaterals received and sold or pledged as collateral by the institution	78,748	66,941	56,200	57,702	47,381
Investment banking transactions on behalf of third parties, net	1,904,929	1,939,897	1,986,380	1,959,340	1,954,601
Accrued interest on non- performing loans	2,465	2,377	2,316	2,527	2,449
Other record accounts	3,562,232	3,662,642	3,706,589	3,699,265	3,709,129

"The historical balance of the capital stock as of september 30, 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
Amezcu

CEO

CFO

Head of Internal Audit

Head of Accounting

P&L

BBVA Mexico Income Statement			Includes New Accounting Criteria		
	3Q	4Q	1Q	2Q	3Q
Million pesos	2021	2021	2022	2022	2022
Interest Income	44,815	46,302	50,179	53,320	60,430
Interest Expenses	(10,440)	(11,454)	(11,938)	(14,346)	(17,103)
Net interest income	34,375	34,848	38,241	38,974	43,327
Provisions for loan losses	(4,624)	(4,842)	(8,535)	(8,126)	(7,796)
Net interest income after provisions for loan losses	29,751	30,006	29,706	30,848	35,531
Commissions and fees charged	12,715	13,881	13,887	14,942	15,435
Commissions and fees paid	(5,239)	(6,049)	(5,779)	(6,278)	(6,530)
Total Fees & Commissions	7,476	7,832	8,108	8,664	8,905
Trading income	2,133	2,878	2,324	3,386	2,178
Other operating income	(35)	613	(1,716)	(1,802)	(1,549)
Non-interest expense	(13,733)	(17,521)	(16,188)	(16,176)	(17,630)
Net operating income	25,592	23,808	22,234	24,920	27,435
Share in net income of unconsolidated subsidiaries and affiliates	13	31	35	47	21
Income before income tax and profit sharing	25,605	23,839	22,269	24,967	27,456
Net Taxes	(6,192)	(6,034)	(6,025)	(6,883)	(5,615)
Income before non-controlling interest	19,413	17,805	16,244	18,084	21,841
Non-controlling interest	(5)	(4)	-	-	0
Net Income	19,408	17,801	16,244	18,084	21,841
Other integral income for the period:					
Valuation of financial instruments to collect or sell	-	-	(2,291)	(2,810)	89
Valuation of derivative financial instruments for cash flow hedges	-	-	(446)	(278)	0
Remeasurement of defined benefits to employees	-	-	198	(749)	(693)
Other comprehensive income for the period	-	-	(2,539)	(3,837)	(604)
Integral result	-	-	13,705	14,247	21,237
Net Income attributable to:					
Controlling Interest	-	-	16,250	18,092	21,849
Non-controlling interest	-	-	(6)	(8)	(8)
	-	-	16,244	18,084	21,841
Net Income attributable to:					
Controlling Interest	-	-	13,711	14,252	21,245
Non-controlling interest	-	-	(6)	(5)	(8)
	-	-	13,705	14,247	21,237
Basic Earnings per Ordinary share (pesos per share)	-	-	1.92	2.26	3.70

"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

BBVA México	
Cash Flow Statement	
from January 1st to September 30th 2022	
<i>Million pesos</i>	
Income before taxes	74,692
Adjustments associated with items of investing activities:	
Losses or reversal of losses due to impairment of long-lived assets	59
Depreciation of property, furniture and fixtures	3,422
Amortization of installation expenses	1,438
Amortization of intangible assets	1,250
Participation in the net result of other entities	(103)
	<u>6,066</u>
Operating activities	
Change in margin call accounts	1,523
Change in investments in financial instruments (securities) (net)	62,966
Change in debtors from repurchase agreement	(19,718)
Change in derivatives (assets)	(101,054)
Change in loan portfolio (net)	(149,663)
Change in other accounts receivable (net)	(117,343)
Change in foreclosed assets (net)	(354)
Change in other operating assets (net)	(7,579)
Change in deposits	43,829
Change in interbank loans and other loans from other entities	(1,198)
Change in creditors from repurchase agreements	110,692
Change in collaterals sold or delivered in guarantee	(5,890)
Change in derivative financial instruments (liability)	107,895
Change in other operating liabilities	(3,135)
Change in hedging instruments (of hedge items related to operation activities)	(1,110)
Change in assets/liabilities for employee benefits	(97)
Change in other accounts payable	104,185
Income tax payments	(13,165)
Net cash flows used in operating activities	<u>91,542</u>
Investment activities	
Proceeds from the disposal of property, furniture and fixtures	52
Payments for the acquisition of property furniture and fixtures	(2,034)
Payments for acquisition of intangible assets	(1,197)
Net cash flows used in investment activities	<u>(3,179)</u>
Financing activities	
Cash Dividend Payments	(29,790)
Payments associated with financial instruments that qualify as liabilities	(31,720)
Net cash flows from financing activities	<u>(61,510)</u>
Net increase or decrease in cash and cash equivalents	26,853
Effects of changes in the value of cash and cash equivalents	(2,003)
Cash and cash equivalents at the beginning of the period	301,088
Cash and cash equivalents at the end of the period	<u>325,938</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."

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

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				(29,790)				(29,790)		(29,790)
Integral Results										
- Net Income				56,169				56,169	22	56,191
- Other integral results										
Valuation of financial instruments to collect or sell					(5,012)			(5,012)		(5,012)
Result from valuation of hedging instruments						(724)		(724)		(724)
Income and expenses related to assets held for disposal										
Remeasurement of defined benefits to employees							(1,242)	(1,242)		(1,242)
Total	-	-	-	26,379	(5,012)	(724)	(1,242)	19,401	22	19,423
Balances as of September 30th, 2022	24,143	15,860	6,901	267,039	(10,910)	(1,512)	(4,198)	297,323	73	297,396

"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
Amezcu

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 BBVA Mexico in spanish 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-september 2022

Contact

Investor Relations

investorrelations.mx@bbva.com

<http://investors.bbva.mx>

