

BBVA Mexico

Financial Report and Achievements

January-december 2022





Results 12M22

Good performance in total operating income

Total operating income

170,797 mp

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

Operational excellence

Efficiency ratio

32.8%

Calculated as operating expenses / Income



Asset quality

Coverage Ratio

207.9%

NPL ratio

1.58%

Adequate capital & liquidity levels

Capitalization ratio

19.2%

LCR (local)

197.68%

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



TRANSFORMATION

Continuous innovation



Creation of **BBVA Spark**, an initiative to help high-growth companies with the agility and flexibility they need to reach success.

With exclusive bankers to develop the segment and give an agile response to their financing needs.



SUSTAINABILITY

Transition to a sustainable future

Promoting sustainable growth

Sustainable-related loan to Stiva for USD 60 million, which will be used to generate clean energy and reduce electricity consumption of non-renewable energy.

BBVA Mexico, through its subsidiaries, participated as intermediary of **CFE's first sustainable bond** for 10,000 million pesos.



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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, within the International Financial Reporting Standards (IFRS), incorporating changes in the financial statements and in the main indicators. The financial information of the year 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

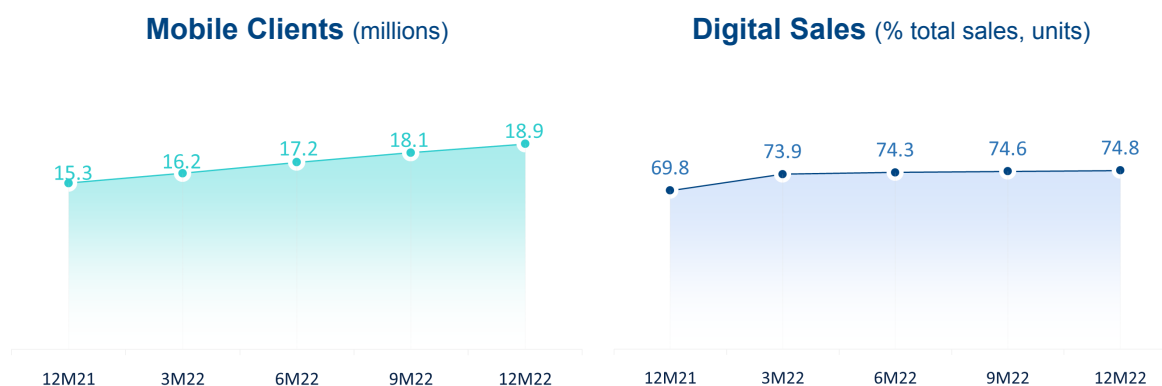
During the fourth quarter of 2022, BBVA Mexico, decree and realize a cash dividend payment of 1.28892829990225 pesos per share and that it is part of the dividends that were distributed by agreement of the Ordinary General Meeting of Shareholders.

Digital Strategy

BBVA Mexico is a leader in innovation and technology, which is why it continues to develop new services and products that allow customers to carry out their daily financial operations in an agile and simple way through mobile applications.

As a result, **the number of customers using digital channels** as of December 2022 stood at **18.9 million mobile customers**, an **annual growth of 23.5%**, with this, BBVA Mexico reached **68% of the total customer base as a digital user**.

The use of the digital channels is reflected in the percentage of digital sales (measured in units) which as of December 2022 reached **74.8% of total**.



During 2022, **total financial transactions exceeded 2.9 billion**, an increase of 25.8% 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 60% of the total (versus 54% in 2021), an increase of 39.9% compared to December 2021.

INNOVATION

BBVA Spark the new business model for high-growth companies

BBVA Spark starts in Mexico and Spain with the aim of boosting innovation and helping companies that are defining their future with innovative, technology-based proposals and a strategy to quickly reach new markets.

For this purpose, BBVA has developed a digital offering that adapts to the different stages of the life cycle of these companies, from their initial phases to becoming large corporations; in addition, the offer generates a unique user experience, having its own network of specialized bankers and advisors, completely dedicated to this segment.

BBVA Mexico reduces the environmental impact of pensioners

BBVA Mexico has become the first financial institution in the country to implement a tool that allows pensioners to attest to life with a simple phone call. This innovative service has already made it easier for more than 95 thousand customers to carry out the identification process without having to travel from their home to the branches. A service with positive impacts for the environment and that has managed to reduce CO2 emissions by 216 tons per year, according to internal calculations.

“Digital Advisor” implementation

BBVA Mexico, committed to innovation and transformation, has redesigned the function of 3,800 new jobs that it has called “Digital Advisors”, which will have the task of supporting the sale of financial products through the BBVA Mexico App inside the branches.

BBVA Mexico integrate two mortgage products under one mortgage guarantee

One of BBVA Mexico’s strategies is to promote better financial health that allows customers to better manage their resources. In this sense, the institution designs and implements products that help people have better control over the flow of their money.

In order to support people who currently have a mortgage loan at another institution and who have high rates, has designed the product “Change your mortgage + your home lends you”, Which allows the customers to refinance the debt and reduce their monthly payments by changing the mortgage to BBVA Mexico. In addition, by performing this move they will be able to get a credit line with an attractive rate.

BBVA México offers the first mutual fund specialized in Blockchain and Digital Economy

BBVA Mexico continues to incorporate digital economy strategies into its investment portfolio. Now clients will have the opportunity to participate in assets linked to a new industry, with high growth potential, with assets that offer diversification, with a focus on disruptive and profitable new technologies.

The investment fund offers exposure in three general concepts of blockchain and digital economy; 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, from BBVA México App.

“Banca de Barrio” strategy

Since its launch in July 2020, “Banca de Barrio” has become a milestone for BBVA Mexico, by boosting financial inclusion within the country. In this sense, the business model has 3,900 bankers specialized in the SME segment, incorporating more than 165 thousand new customers with a total of more than 389 thousand accounts created and installing more than 140 thousand new point of sale terminals.

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.
- With the aim of helping clients move toward sustainability, we work on the specialization of executives and collaborators, so that together they can promote sustainable finance.
- 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.

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.



**Information on sustainable financing for individuals, companies, as well as preliminary green and social bonds updated at the end of 4Q22.*

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 sustainable bonds in which BBVA Mexico has participated as advisor and book runner during the year, totaled 65,708 million pesos.

BBVA Mexico grants a loan to Stiva linked to sustainability for a total of 60 million dollars

BBVA Mexico granted a *Sustainability Linked Loan* for a total amount of 60 million dollars to the industrial development division of the company Stiva, which enhances sustainability in the company's industrial parks. The goal will be to generate clean energy and reduce electricity consumption from non-renewable sources in common areas and wastewater treatment plants by up to 50% over a 5-year period.

BBVA Mexico, book runner and advisor of the first sustainable stock certificates of the CFE for 10,000 million pesos

BBVA Mexico, through its Corporate and Investment Banking, acted as an advisor in the first placements of sustainable stock certificates (CEBUR) of the Federal Electricity Commission (CFE) in the Mexican Stock Exchange, for an amount of 10,000 million pesos. The first placement, with a social focus, will be to finance projects to access basic services such as internet and electricity to the population. As for the second placement, it will allow investment in renewable energy projects, energy efficiency, electro-mobility and green buildings.

Analysis and Discussion of Results

Executive Summary

- BBVA Mexico has a broad customer base of close to 28 million of which 69% are users of digital channels, taking advantage of the wide shelf and digital innovation.
- 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 November 2022).
- Commercial portfolio registered an amount of 828 billion pesos (bp), 16.2% higher than the previous year. The economic reactivation and the **continuous impulse to the productive sector of the country**, are reflected in the positive evolution of business activity, which registered a balance 19.0% higher than the previous year.
- Continued support for families and individuals is also seen in the dynamism of **consumer credit, which registers an annual growth of 17.1%**. With this, during 2022, BBVA Mexico granted more than 2.5 million new consumer loans (payroll, personal). On the other hand, **mortgage loans portfolio maintains a positive path with a balance 11.3% higher than the previous year**.
- In order to enhance economic recovery, **BBVA Mexico has continuously supported SMEs in the country**. At the end of December 2022, the loan portfolio for this segment accounted for 95 billion pesos, equivalent to a growth of 19.7% YoY, supporting more than 23 thousand businesses to obtain financing, 20.9% more than in 2021.
- The continued promotion of savings with the customers is reflected in the evolution of **bank deposits** (demand + time deposits) **showing an annual growth of 10.0%**. This allows us to register a market share of 24.0%, according to the public information of the CNBV at the end of November 2022.
- **Net income for 2022 stood at 76,530 million pesos**, driven by the positive evolution of recurring income (net interest margin and commissions), as well as by the favorable comparison of expenses.
- The strength of our risk models is reflected in the robust asset quality indicators with an **NPL ratio of 1.58%**.
- **BBVA Mexico maintains solvency and liquidity ratios above minimum required**. The total capital ratio stood at 19.2% and the liquidity coverage ratio stood at 197.68%.

Main Magnitudes

Information as of December 2022

BBVA Mexico		Includes New Accounting Criteria			
Main Magnitudes	4Q	1Q	2Q	3Q	4Q
Million Pesos	2021	2022	2022	2022	2022
Financial Statement					
Assets	2,453,465	2,599,513	2,767,305	2,791,676	2,753,601
Credit Portfolio Stage 1*	-	1,293,111	1,358,144	1,401,002	1,449,354
Credit Portfolio Stage 2*	-	37,569	36,927	37,038	37,875
Portfolio Valued at Reasonable Value*	-	5,021	5,024	5,082	5,100
Credit Portfolio Stage 1, Stage 2 and Portfolio at Fair Value	-	1,335,701	1,400,095	1,443,122	1,492,329
Performing Loans	1,288,845	-	-	-	-
Liabilities	2,170,797	2,307,827	2,481,224	2,494,280	2,453,568
Bank Deposits**	1,467,404	1,528,981	1,518,625	1,494,568	1,614,676
Equity	282,668	291,686	286,081	297,396	300,033
Results					
Net Interest Income	34,848	38,241	38,974	43,327	46,251
Total Operating Income	41,329	38,422	41,096	45,065	46,214
Expenses	(17,521)	(16,188)	(16,176)	(17,630)	(17,689)
Income Before Tax	23,839	22,269	24,967	27,456	28,690
Net Income	17,801	16,244	18,084	21,841	20,361
Indicators in %		1Q2022	2Q2022	3Q2022	4Q2022
Profitability					
ROE	25.9	22.6	25.0	29.9	27.3
Efficiency	37.9	34.5	32.9	33.4	30.8
Asset Quality					
Non-Performing Loan Ratio*	1.7	-	-	-	-
Coverage Ratio*	153.4	-	-	-	-
Credit Portfolio Coverage Ratio Stage 3***	-	163.2	166.5	193.1	207.9
Non-Performing Loans Ratio***	-	2.0	2.0	1.7	1.6
Solvency and Liquidity					
Total Capital Ratio	19.2	19.6	19.0	19.3	19.2
Core Equity Ratio	16.7	17.1	16.5	16.8	16.8
CCL	240.14	234.30	216.06	205.96	197.68
Leverage Ratio	11.1	10.9	10.0	10.3	10.4
Figures in Units (#)		1Q2022	2Q2022	3Q2022	4Q2022
Infrastructure					
Employees	38,056	38,896	38,968	40,209	41,247
Branches	1,716	1,722	1,726	1,727	1,733
ATMs	13,400	13,558	13,672	13,783	14,019

* 2022 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

Loan portfolio at stage 1 and stage 2

During 2022, the recovery in the country's economy has been confirmed. This, together with BBVA Mexico's strong commitment to boost development, can be reflected in the continued granting of credit, which has a balance of 1,492,329 million pesos. This consolidates BBVA Mexico's leadership with a market share of 24.4%, according to the most recent figures published by the CNBV at the end of November 2022.

Commercial loans amount by 827,894 million pesos, of which 74% of the portfolio are business entities (including corporate and medium-sized companies), through which it continues to support the economic growth of the productive sector of the country and the remaining 26% corresponds to the sum of the portfolio of government and financial institutions.

For BBVA México, one of its strategic lines is the support to small and medium-sized enterprises (SMEs) that have registered a balance of over 95 billion pesos, equivalent to an annual growth of 19.7% and 20.9% more new loans have been placed in this segment. Within this strategic line, in July 2020 the business model called **Banca de Barrio** was installed, which has 3,900 specialized executives, they cater to this segment in a personalized way and through which it has been possible to increase the customer base by 165 thousand with the installation of more than 140 thousand terminals points of sale to enhance business.

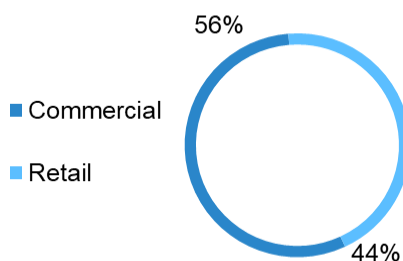
On the other hand, loans to individuals showed a positive evolution, both in the balance and in the credit originations. In 2022, the dynamism of the credit card stands out, which reached balances of 144,624 million pesos, where 1.9 million customers received a new credit card, this is 51.9% more new plastics granted than last year. Payroll and personal loans closed with a balance of 164,384 million pesos overall, which have been supported by the innovation strategy. In this sense, 75% of total 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 November 2022.

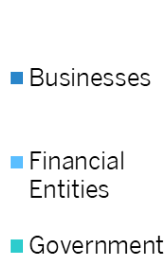
Detail of credit stage 1 & stage 2

BBVA Mexico		Includes New Accounting Criteria			
Credit Portfolio Stage 1 and 2		March	June	September	December
Million Pesos		2022	2022	2022	2022
Credit Portfolio Stage 1		1,293,111	1,358,144	1,401,002	1,449,354
Business		518,342	556,349	578,657	593,756
Financial Entities		23,720	26,445	32,295	29,571
Government		116,118	115,556	114,356	126,604
State-owned Entities		61,045	62,431	57,315	59,132
Government Entities		177,163	177,987	171,671	185,736
Commercial Loans		719,225	760,781	782,623	809,063
Consumer		302,733	317,568	331,181	346,721
Mortgage		271,153	279,795	287,198	293,570
Credit Portfolio Stage 2		37,569	36,927	37,038	37,875
Business		21,329	20,455	19,115	18,831
Commercial Loans		21,329	20,455	19,115	18,831
Consumer		6,902	6,480	7,470	8,616
Mortgage		9,338	9,992	10,453	10,428
Credit Portfolio Stage 1 and 2		1,330,680	1,395,071	1,438,040	1,487,229
Portfolio Valued at Fair Value		5,021	5,024	5,082	5,100
Total Credit Portfolio		1,335,701	1,400,095	1,443,122	1,492,329

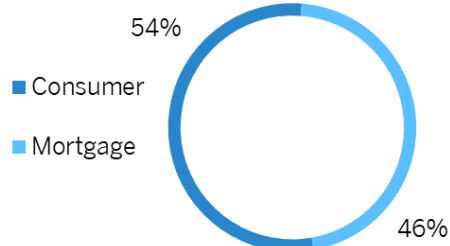
Mix of the portfolio stage 1 y 2 (%)



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 23,848 mp at the end of the fourth quarter of the year, which is reflected in an NPL ratio of 1.58%.

Coverage ratio of Stage 3 portfolio stood at 207.9% during the 4Q22.

BBVA Mexico	Includes New Accounting Criteria			
Credit Portfolio Stage 3	March	June	September	December
Million Pesos	2022	2022	2022	2022
Business	12,566	11,635	7,281	7,653
Financial Entities		260	9	9
Commercial Loans	12,566	11,895	7,290	7,662
Consumer	7,649	8,915	9,918	9,363
Mortgage	7,107	7,080	7,145	6,823
Credit Portfolio Stage 3	27,322	27,890	24,353	23,848

NPL ratio (%)

1.58%

December 2022

Coverage ratio (%)

207.9%

December 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:	15,317	12,948	17,496	7,307	53,068
Transfer of current loan (Stage 1 and 2)	14,535	12,517	17,060	7,159	51,271
Restructured	782	431	436	148	1,797
Outputs:	(20,640)	(11,889)	(17,519)	(8,051)	(58,099)
Transfer of current loan (Stage 1 and 2)	(6,764)	(1,705)	(3,320)	(5,254)	(17,043)
Cash Settlements	(9,603)	(17)	(304)	(203)	(10,127)
Restructured	(29)	-	(9)	(11)	(49)
Financial Penalties	(1,132)	(764)	(1,382)	(1,162)	(4,440)
Write-offs	(3,112)	(9,403)	(12,504)	(1,421)	(26,440)
Final Balance (December 2022)	7,662	3,289	6,074	6,823	23,848

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
December 2022											
Millions pesos											
Risk Level											
A1		743,961	1,733	274,746	231	59,064	540	79,995	2,852	1,157,766	5,356
A2		38,877	474	3,852	24	13,629	339	16,877	1,079	73,235	1,916
B1		9,576	173	4,700	42	64,596	2,158	9,581	743	88,453	3,116
B2		5,057	119	5,591	70	28,103	1,280	7,850	720	46,601	2,189
B3		12,478	429	1,847	33	8,459	470	7,638	842	30,422	1,774
C1		9,958	699	6,675	224	13,621	921	11,806	1,647	42,060	3,491
C2		2,613	342	4,657	327	15,132	1,587	7,676	1,636	30,078	3,892
D		7,327	1,786	8,075	2,024	5,537	1,171	4,048	2,134	24,987	7,115
E		6,465	4,676	673	314	10,458	6,810	2,441	2,021	20,037	13,821
Additional											
Total required		836,312	10,431	310,816	3,289	218,599	15,276	147,912	13,674	1,513,639	49,588

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

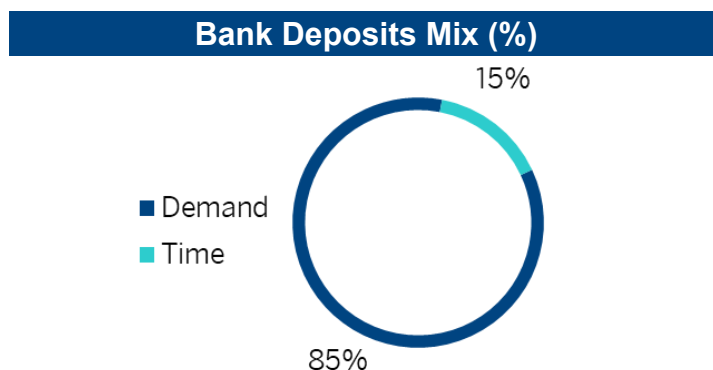
Deposits

BBVA Mexico has continuously promoted savings among their customers, this has been reflected in the deposit base evolution (demand deposits + time deposits) at 10.0% in annual terms. Our market share stands at 24% (according to CNBV figures as of November 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 10.0% higher than the previous year. While time deposits balances stood at 247,631 mp.

The funding mix improves to have a greater relative weight of low cost deposits, representing 85% of the total.

BBVA Mexico				
Deposits	March	June	September	December
Million Pesos	2022	2022	2022	2022
Demand deposits	1,301,320	1,282,310	1,252,826	1,367,045
Time deposits	227,661	236,315	241,742	247,631
Customer Deposits	224,090	235,185	240,674	243,521
Money Market	3,571	1,130	1,068	4,110
Bonds	89,945	97,204	99,279	88,819
Deposits global account without movements	5,619	5,639	5,969	6,716
Total deposits	1,624,545	1,621,468	1,599,816	1,710,211



**Bank Deposits include demand and total time deposits*

Results

During 2022, BBVA Mexico achieved a net income of 76,530 mp, supported by growing recurring revenues.

The result has been benefited by an improvement in the financial margin derived from increased credit portfolio activity, as well as by an environment of higher interest rates. This, accompanied by a higher level of transactionality that is reflected in a positive result of commissions.

BBVA Mexico Income Statement million pesos	Includes New Accounting Criteria			
	1Q	2Q	3Q	4Q
	2022	2022	2022	2022
Net Interest Income	38,241	38,974	43,327	46,251
Provisions for loans losses	(8,535)	(8,126)	(7,796)	(11,162)
Net Interest Income after provisions for loans losses	29,706	30,848	35,531	35,089
Total Fees & Commissions	8,108	8,664	8,905	9,223
Trading Income	2,324	3,386	2,178	3,665
Other operating income	(1,716)	(1,802)	(1,549)	(1,763)
Total operating income	38,422	41,096	45,065	46,214
Non-interest expense	(16,188)	(16,176)	(17,630)	(17,689)
Net operating income	22,234	24,920	27,435	28,525
Share in net income of unconsolidated subsidiaries and affiliates	35	47	21	165
Income before income tax and profit sharing	22,269	24,967	27,456	28,690
Net Taxes	(6,025)	(6,883)	(5,615)	(8,329)
Income before discontinued operations	16,244	18,084	21,841	20,361
Non-controlling interest	-	-	-	-
Net Income	16,244	18,084	21,841	20,361

NIM Total Assets (%)

6.4%

December 2022

ROE (%)

26.3%

December 2022

Net interest income

Net interest income with positive evolution, due to the constant growth of commercial activity and in those segments of higher profitability, also due to the increasing path of the reference interest rate and, the optimization of the liability with a profitable funding mix that allows to maintain an adequate cost of funding.

During 2022, provisions were recorded at 35,619 million pesos, higher than in 2021 when provisions previously created during the pandemic were released. Data from 2022 is a reflection of proper management in asset quality and good customer behavior. As a result, net interest income adjusted stood at 131,174 mp, 21.5% higher than the previous year.

BBVA Mexico Net Interest Income <i>Millions pesos</i>	Includes New Accounting Criteria			
	1Q	2Q	3Q	4Q
	2022	2022	2022	2022
Interest income	49,771	52,732	59,840	66,120
Interest expenses	(11,938)	(14,346)	(17,103)	(20,397)
Margin fees	408	588	590	528
Net Interest Income	38,241	38,974	43,327	46,251
Provisions for loans losses	(8,535)	(8,126)	(7,796)	(11,162)
Net Interest Income after provisions	29,706	30,848	35,531	35,089

Fees and Commissions

During 2022, net fees stood at 34,900 mp, supported by a higher level of credit and debit card transactions, where the new balances of these products has had a favorable double-digit growth (over 20%). In addition, investment fund fees have performed favorably during the year, also resulting from a higher level of transactions made by customers.

BBVA Mexico Fees & Commissions <i>Million pesos</i>	Includes New Accounting Criteria			
	1Q	2Q	3Q	4Q
	2022	2022	2022	2022
Bank fees	1,896	1,979	2,031	2,147
Credit and debit card	4,765	5,346	5,551	6,205
Investment funds	1,137	1,177	1,202	1,213
Others	310	162	121	(342)
Commissions and fee income	8,108	8,664	8,905	9,223

Trading income

Trading income reached 3,665 mp, higher than the previous quarters, derived from better results from FX trading & derivatives.

BBVA Mexico Trading Income <i>Million pesos</i>	Includes New Accounting Criteria			
	1Q	2Q	3Q	4Q
	2022	2022	2022	2022
Variable income	6	(9)	23	(34)
Fixed income and repos	(326)	(168)	(1,309)	938
Securities	(320)	(177)	(1,286)	904
FX	(1,076)	2,237	1,423	853
Derivatives	3,589	(419)	(3,024)	(1,975)
Results from valuation	2,193	1,641	(2,887)	(218)
Variable income	7	(3)	(45)	(6)
Fixed income and repos	(236)	(97)	393	(294)
Securities	(229)	(100)	348	(300)
FX	2,164	2,620	2,822	2,653
Derivatives	(1,804)	(775)	1,895	1,530
Results from trading	131	1,745	5,065	3,883
Trading Income	2,324	3,386	2,178	3,665

Other Income (expenses) of the operation

The other income (expenses) of the operation recorded a loss of 1,763 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	4Q
	2022	2022	2022	2022
Result of operations of foreclosed assets	186	148	467	401
Interest of loans to employees	221	223	231	241
Dividends collected from associates	0	138	0	(138)
Recovery for guarantee payments	20	30	21	28
Write-offs	(25)	9	(39)	(49)
Legal and labor contingencies	(107)	(178)	(51)	(333)
Result of portfolio recovery	(111)	(179)	(168)	242
Donations	(234)	(278)	(256)	(341)
Payments of IPAB fees	(1,708)	(1,755)	(1,783)	(1,778)
Others	42	40	29	(36)
Other operating income	(1,716)	(1,802)	(1,549)	(1,763)

Non-Interest Expenses

Non interest expenses reached 17,689 mp maintaining the same levels as the previous quarter. Despite the high levels of inflation observed during 2022, the evolution of expenses has been contained, which is also reflected in the efficiency ratio (measured as expenses /income) stood at 32.8% accumulated at the end of December 2022.

Operational efficiency has not impacted the continuous exercise of investment. In this sense, BBVA Mexico maintains a strong physical infrastructure network with 1,733 offices and 14,019 ATMs, as well as a wide range of digital applications and services to meet the current and future needs of the broad and growing customer base, that at the end of december reaches 27.9 million.

BBVA Mexico Non-Interest Expenses <i>Million pesos</i>	Includes New Accounting Criteria			
	1Q	2Q	3Q	4Q
	2022	2022	2022	2022
Administrative and operating expenses	11,799	11,883	13,019	12,890
Rents	1,410	1,433	1,566	1,688
Depreciation and amortization	2,005	2,040	2,065	2,114
Taxes	974	820	980	997
Administrative and operating expenses	16,188	16,176	17,630	17,689

Efficiency ratio (%)

32.8%

as of December 2022

Capital and liquidity

Capital

BBVA Mexico's estimated capitalization ratio stood at 19.2% at the end of December 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 important 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 phase-in 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 Mexico

BBVA Mexico						
Capitalization	December		September		December	
Million pesos	2021		2021		2022	
Tier 1 capital	271,234		271,819		283,355	
Tier 2 capital	40,608		41,769		39,824	
Net capital	311,842		313,588		323,179	
	Credit	Market, Operational	Credit	Market, Operational	Credit	Market, Operational
	Risk	& Credit Risk	Risk	& Credit Risk	Risk	& Credit Risk
Risk-weighted assets	1,032,394	1,627,385	1,063,101	1,651,820	1,129,471	1,683,875
Tier 1 as % of risk-weighted assets	26.3%	16.7%	25.6%	16.5%	25.1%	16.8%
Tier 2 as % of risk-weighted assets	3.9%	2.5%	3.9%	2.5%	3.5%	2.4%
Net capital ratio	30.2%	19.2%	29.5%	19.0%	28.6%	19.2%

**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 92.1% and the short-term indicator, defined as the Liquidity Coverage Coefficient (Local LCR) was 197.68%.

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 134.65% for the fourth quarter of the year.

Loans to deposits ratio (%)

92.1%

December 2022

CCL (%)

197.68 %

December 2022

Previous information

Financial Indicators

BBVA Mexico		4Q	1Q	2Q	3Q	4Q
Financial Indicators		2021	2022	2022	2022	2022
Infrastructure Indicators (#)						
Branches	1,716	1,722	1,726	1,727	1,733	
ATMs	13,400	13,558	13,672	13,783	14,019	
Employees	38,056	38,896	38,968	40,209	41,247	
Profitability Indicators (%)						
a) NIM Adjusted (Produced Assets)	5.2	0	-	-	-	
NIM Adjusted (Produced Assets) (i)	-	5.0	5.0	5.6	5.5	
b) NIM (Total Assets)	5.6	6.1	5.8	6.2	6.7	
c) Operating Efficiency	2.8	2.6	2.4	2.5	2.6	
d) Efficiency Ratio	37.9	34.5	32.9	33.4	30.8	
e) Productivity Ratio	44.7	50.1	53.6	50.5	52.1	
f) Return on Equity (ROE)	25.9	22.6	25.0	29.9	27.3	
g) Return on Assets (ROA)	2.9	2.6	2.7	3.1	2.9	
Asset Quality Indicators (%)						
h) Non - Performing Loans Ratio	1.7	-	-	-	-	
Non - Performing Loans Ratio (ii)	-	2.0	2.0	1.7	1.6	
i) Coverage Ratio	153.4	-	-	-	-	
Portfolio Coverage Ratio Stage 3 (iii)	-	163.2	166.5	193.1	207.9	
Solvency Indicators (%)						
j) Core E	16.7	17.1	16.5	16.8	16.8	
k) Tier Ratio	16.7	17.1	16.5	16.8	16.8	
l) Total Capital Ratio	19.2	19.6	19.0	19.3	19.2	
m) Leverage Ratio	11.1	10.9	10.0	10.3	10.4	
Liquidity Indicators (%)						
n) Liquidity Ratio (CNBV Requirement)	65.1	-	-	-	-	
Liquidity Ratio (CNBV Requirement) (iv)	-	60.8	61.9	60.6	52.1	
o) Liquidity (Liquidity Performance Loans / Deposits)	87.8	-	-	-	-	
Liquidity (Performing Loans / Deposits) (v)	-	87.4	91.9	96.2	92.1	
p) Liquidity Coverage Ratio	240.14	234.30	216.06	205.96	197.68	

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	Stable
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 Million pesos	Dec. 2021	Includes New Accounting Criteria				
		Mar. 2022	Jun. 2022	Sep. 2022	Dec. 2022	
CASH AND CASH EQUIVALENTS	301,088	329,540	347,415	325,938	275,795	
Margin call accounts	8,054	5,291	10,338	6,455	9,718	
SECURITIES	584,297	-	-	-	-	
Trading	289,731	-	-	-	-	
Available for sale	221,891	-	-	-	-	
Held to maturity	72,675	-	-	-	-	
INVERSIONES EN INSTRUMENTOS FINANCIEROS	-	543,354	528,566	512,630	533,782	
Negotiable financial instruments	-	254,892	252,223	241,917	244,852	
Financial instruments to collect or sell	-	215,617	198,067	195,487	195,031	
Financial instruments to collect principal and interest (securities)(net)	-	72,845	78,276	75,226	93,899	
Debtors from repurchase agreement	37	24,656	24,255	19,755	26,324	
Derivatives	146,702	181,074	215,616	244,382	216,165	
Trading	133,914	170,684	204,654	235,681	209,518	
Hedging Transactions	12,788	10,390	10,962	8,701	6,647	
Valuation adjustments derived from hedges of financial assets	475	(3)	(527)	(1,017)	(639)	
PERFORMING LOANS	1,288,845	-	-	-	-	
Commercial loans	712,221	-	-	-	-	
Business or commercial activity	514,920	-	-	-	-	
Financial entities	24,693	-	-	-	-	
Government entities	172,608	-	-	-	-	
Consumer	303,459	-	-	-	-	
Mortgage	273,165	-	-	-	-	
Residential Mortgages	267,346	-	-	-	-	
Social Housing	5,819	-	-	-	-	
NON PERFORMING LOANS	22,699	-	-	-	-	
Commercial loans	7,270	-	-	-	-	
Business or commercial activity	7,270	-	-	-	-	
Financial entities	0	-	-	-	-	
Government entities	0	-	-	-	-	
Consumer	8,138	-	-	-	-	
Mortgage	7,291	-	-	-	-	
Residential Mortgages	6,981	-	-	-	-	
Social Housing	310	-	-	-	-	
TOTAL LOANS	1,311,544	-	-	-	-	
Allowance for loan losses	-34,810	-	-	-	-	
TOTAL LOANS, NET	1,276,734	-	-	-	-	
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1	-	1,293,111	1,358,144	1,401,002	1,449,354	
Commercial loans	-	719,225	760,781	782,623	809,063	
Business or commercial activity	-	518,342	556,349	578,657	593,756	
Financial entities	-	23,720	26,445	32,295	29,571	
Government entities	-	177,163	177,987	171,671	185,736	
Consumer	-	302,733	317,568	331,181	346,721	
Mortgage	-	271,153	279,795	287,198	293,570	
Middle and Residential	-	265,810	275,255	282,922	289,472	
Of Social Interest	-	5,343	4,540	4,276	4,098	
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 2	-	37,569	36,927	37,038	37,875	
Commercial loans	-	21,329	20,455	19,115	18,831	
Business or commercial activity	-	21,329	20,455	19,115	18,831	
Consumer	-	6,902	6,480	7,470	8,616	
Mortgage	-	9,338	9,992	10,453	10,428	
Middle and Residential	-	8,860	9,487	9,924	9,963	
Of Social Interest	-	478	505	529	465	
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 3	-	27,322	27,890	24,353	23,848	
Commercial loans	-	12,566	11,895	7,290	7,662	
Business or commercial activity	-	12,566	11,635	7,281	7,653	
Financial entities	-	0	260	9	9	
Consumer	-	7,649	8,915	9,918	9,363	
Mortgage	-	7,107	7,080	7,145	6,823	
Middle and Residential	-	6,821	6,822	6,881	6,592	
Of Social Interest	-	286	258	264	231	
LOAN PORTFOLIO VALUED AT FAIR VALUE	-	5,021	5,024	5,082	5,100	
CREDIT PORTFOLIO	-	1,363,023	1,427,985	1,467,475	1,516,177	
Deferred accounts	-	(5,003)	(5,054)	(5,243)	(3,271)	
Allowance for loan losses	-	(44,601)	(46,448)	(47,014)	(49,588)	
TOTAL LOANS, NET	-	1,313,419	1,376,483	1,415,218	1,463,318	
Acquired collection rights (net)	-	-	-	-	1	
TOTAL LOAN PORTFOLIO (NET)	-	-	-	-	1,463,319	
Other accounts receivable, net	64,947	123,154	182,450	182,171	139,189	
Repossession assets, net	989	1,345	1,364	1,677	1,611	
Prepayments and other assets (net)	-	2,850	2,677	3,288	3,309	
Property, furniture and equipment, net	35,956	35,122	34,625	34,657	36,289	
Assets for rights of use of property, furniture and equipment (net)	-	4,162	4,425	4,696	5,009	

Equity investments	1,086	1,127	1,154	1,183	1,183
Deferred taxes, net	26,157	30,675	34,413	36,592	38,096
Intangible assets (net)	-	3,747	4,051	4,051	4,452
Other assets	6,943	-	-	-	-
Deferred charges, prepaid expenses and intangibles	6,943	-	-	-	-
TOTAL ASSETS	2,453,465	2,599,513	2,767,305	2,791,676	2,753,601

Liabilities & Stockholders' Equity

BBVA México Liabilities & Stockholders' Equity Million pesos	Dec. 2021	Includes New Accounting Criteria			
		Mar. 2022	Jun. 2022	Sep. 2022	Dec. 2022
TOTAL DEPOSITS	1,560,791	1,624,545	1,621,468	1,599,816	1,710,211
Demand deposits	1,242,299	1,301,320	1,282,310	1,252,826	1,367,045
Time Deposits	225,105	227,661	236,315	241,742	247,631
Customer deposits	220,451	224,090	235,185	240,674	243,521
Money market	4,654	3,571	1,130	1,068	4,110
Bonds	87,984	89,945	97,204	99,279	88,819
Deposits global account without movements	5,403	5,619	5,639	5,969	6,716
INTER BANK LOANS AND LOANS FROM OTHER ENTITIES	39,433	47,123	39,276	38,173	39,162
Payable on demand	-	7,924	-	-	-
Short- term	5,778	6,110	6,664	5,963	6,528
Long- term	33,655	33,089	32,612	32,210	32,634
Creditors from repurchase agreements	173,973	162,587	237,711	284,664	187,057
Securities creditors	2	1	1	2	2
COLLATERALS SOLD OR DELIVERED IN GUARANTEE	52,741	55,437	54,683	46,851	54,734
Repurchase	9,823	13,473	25,992	16,626	15,304
Securities lending	42,918	41,964	28,691	30,225	39,430
DERIVATIVES	158,625	193,135	229,619	269,200	241,172
Trading	152,259	186,602	222,540	260,154	232,352
Hedge transactions	6,366	6,533	7,079	9,046	8,820
Valuation adjustments derived from hedges of financial liabilities	2,947	(856)	(2,684)	(5,170)	(4,771)
Lease liability	-	4,153	4,413	4,745	5,139
OTHER PAYABLES	102,316	140,327	208,779	196,169	155,775
Profit taxes payable	5,646	-	-	-	-
Employee profit sharing (PTU) payable	2,582	-	-	-	-
Transaction settlement creditors	37,561	54,643	89,284	79,989	13,847
Creditors for margin accounts	-	1,215	2,265	2,100	342
Creditors from collaterals received in cash	16,981	16,076	18,670	18,060	13,438
contributions payable	-	2,153	2,904	2,261	2,797
Accrued liabilities and other	39,546	66,240	95,656	93,759	125,351
FINANCIAL INSTRUMENTS THAT QUALIFY AS LIABILITIES	-	68,965	70,748	39,587	38,623
Subordinated debt	72,055	68,965	70,748	39,587	38,623
Income tax liability	-	6,921	10,641	12,326	14,112
Liabilities for employee benefits	-	2,616	3,776	5,166	6,993
Deferred credits and advanced collections	7,914	2,873	2,793	2,751	5,359
TOTAL LIABILITIES	2,170,797	2,307,827	2,481,224	2,494,280	2,453,568
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	242,614	251,626	246,013	257,320	259,951
Capital reserves	6,901	6,901	6,901	6,901	6,901
Results of prior years	185,095	256,904	255,128	267,039	267,846
Unrealized gain on available- for- sale securities	(5,898)	-	-	-	-
Result from valuation of cash flow hedging instruments	(788)	-	-	-	-
Accumulated effect by conversion	-	-	-	-	-
Redefined benefits to employees	(2,956)	-	-	-	-
Other Integral Income	-	(12,179)	(16,016)	(16,620)	(14,796)
Valuation of financial instruments to collect or sell	-	(8,189)	(10,999)	(10,910)	(8,703)
Valuation of derivative financial instruments for cash flow hedges	-	(1,234)	(1,512)	(1,512)	(1,353)
Remeasurements of Defined Benefits to Employees	-	(2,756)	(3,505)	(4,198)	(4,740)
Net income	60,260	-	-	-	-
EARNED CAPITAL	282,617	291,629	286,016	297,323	299,954
Non- controlling interest in consolidated subsidiaries	51	57	65	73	79
TOTAL STOCKHOLDERS EQUITY	282,668	291,686	286,081	297,396	300,033
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2,453,465	2,599,513	2,767,305	2,791,676	2,753,601

Memorandum accounts

BBVA Mexico					
Memorandum accounts	Dec.	Mar.	Jun.	Sep.	Dec.
Million pesos	2021	2022	2022	2022	2022
Contingent assets and liabilities	1,157	1,259	1,239	1,361	2,524
Credit commitments	654,061	657,360	710,555	769,391	792,231
In trusts	493,557	504,942	608,710	634,701	672,475
Under mandate	196	201	192	191	200
Assets in trust or under mandate	493,753	505,143	608,902	634,892	672,675
Assets in custody or under administration	228,239	254,378	267,360	269,525	264,323
Collaterals received by the institution	79,717	86,413	71,439	66,639	77,156
Collaterals received and sold or pledged as collateral by the institution	66,941	56,200	57,702	47,381	55,253
Investment banking transactions on behalf of third parties, net	1,939,897	1,986,380	1,959,340	1,954,601	2,035,619
Accrued interest on non- performing loans	2,377	2,316	2,527	2,449	2,195
Other record accounts	3,662,642	3,706,589	3,699,265	3,709,129	3,772,334

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

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

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

Eduardo Osuna Osuna

Luis Ignacio De La Luz
Dávalos

Adolfo Arcos González

Ana Luisa Miriam Ordorica
Amezcu

CEO

CFO

Head of Internal Audit

Head of Accounting

P&L

BBVA Mexico		Includes New Accounting Criteria			
Income Statement		1Q	2Q	3Q	4Q
Million pesos		2022	2022	2022	2022
	4Q 2021				
Interest Income	46,302	50,179	53,320	60,430	66,648
Interest Expenses	(11,454)	(11,938)	(14,346)	(17,103)	(20,397)
Net interest income	34,848	38,241	38,974	43,327	46,251
Provisions for loan losses	(4,842)	(8,535)	(8,126)	(7,796)	(11,162)
Net interest income after provisions for loan losses	30,006	29,706	30,848	35,531	35,089
Commissions and fees charged	13,881	13,887	14,942	15,435	17,235
Commissions and fees paid	(6,049)	(5,779)	(6,278)	(6,530)	(8,012)
Total Fees & Commissions	7,832	8,108	8,664	8,905	9,223
Trading income	2,878	2,324	3,386	2,178	3,665
Other operating income	613	(1,716)	(1,802)	(1,549)	(1,763)
Non-interest expense	(17,521)	(16,188)	(16,176)	(17,630)	(17,689)
Net operating income	23,808	22,234	24,920	27,435	28,525
Share in net income of unconsolidated subsidiaries and affiliates	31	35	47	21	165
Income before income tax and profit sharing	23,839	22,269	24,967	27,456	28,690
Net Taxes	(6,034)	(6,025)	(6,883)	(5,615)	(8,329)
Income before non-controlling interest	17,805	16,244	18,084	21,841	20,361
Non-controlling interest	(4)	-	-	-	-
Net Income	17,801	16,244	18,084	21,841	20,361
Other integral income for the period:					
Valuation of financial instruments to collect or sell	-	(2,291)	(2,810)	89	2,207
Valuation of derivative financial instruments for cash flow hedges	-	(446)	(278)	0	159
Remeasurement of defined benefits to employees	-	198	(749)	(693)	(540)
Other comprehensive income for the period	-	(2,539)	(3,837)	(604)	1,826
Integral result	-	13,705	14,247	21,237	22,187
Net Income attributable to:					
Controlling Interest	-	16,250	18,092	21,849	20,367
Non-controlling interest	-	(6)	(8)	(8)	-
	-	16,244	18,084	21,841	20,361
Net Income attributable to:					
Controlling Interest	-	13,711	14,252	21,245	22,196
Non-controlling interest	-	(6)	(5)	(8)	(9)
	-	13,705	14,247	21,237	22,187
Basic Earnings per Ordinary share (pesos per share)	-	1.92	2.26	3.70	5.04

"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."

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Head of Accounting

Cash Flow Statement

BBVA México	
Cash Flow Statement	
from January 1st to December 31st 2022	
<i>Million pesos</i>	
Income before taxes	103,382
Adjustments associated with items of investing activities:	
Losses or reversal of losses due to impairment of long-lived assets	61
Depreciation of property, furniture and fixtures	4,632
Amortization of installation expenses	1,924
Amortization of intangible assets	1,668
Participation in the net result of other entities	(268)
	<u>8,017</u>
Operating activities	
Change in margin call accounts	(1,864)
Change in investments in financial instruments (securities) (net)	44,047
Change in debtors from repurchase agreement	(26,287)
Change in derivatives (assets)	(74,891)
Change in loan portfolio (net)	(202,949)
Change in other accounts receivable (net)	(74,502)
Change in foreclosed assets (net)	(288)
Change in other operating assets (net)	(8,669)
Change in deposits	162,219
Change in interbank loans and other loans from other entities	(98)
Change in creditors from repurchase agreements	13,084
Change in collaterals sold or delivered in guarantee	1,993
Change in derivative financial instruments (liability)	80,094
Change in other operating liabilities	(26,711)
Change in hedging instruments (of hedge items related to operation activities)	838
Change in assets/liabilities for employee benefits	1,064
Change in other accounts payable	87,855
Income tax payments	(18,822)
Net cash flows used in operating activities	<u>67,522</u>
Investment activities	
Proceeds from the disposal of property, furniture and fixtures	64
Payments for the acquisition of property furniture and fixtures	(4,811)
Proceeds from disposition of associates, joint ventures and other permanent investments	33
Payments for acquisition of intangible assets	(2,063)
Net cash flows used in investment activities	<u>(6,777)</u>
Financing activities	
Cash Dividend Payments	(49,344)
Payments associated with financial instruments that qualify as liabilities	(31,448)
Net cash flows from financing activities	<u>(80,792)</u>
Net increase or decrease in cash and cash equivalents	(20,047)
Effects of changes in the value of cash and cash equivalents	(5,246)
Cash and cash equivalents at the beginning of the period	<u>301,088</u>
Cash and cash equivalents at the end of the period	<u>275,795</u>

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

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

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Changes in 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
OWNER MOVEMENTS										
Dividend Decree	-	-	-	(49,344)	-	-	-	(49,344)	-	(49,344)
Total	-	-	-	(49,344)	-	-	-	(49,344)	-	(49,344)
INTEGRAL RESULT										
Net result				76,530				76,530	28	76,558
Other comprehensive results										
Valuation of financial instruments to collect or sell					(2,805)			(2,805)		(2,805)
Result from valuation of cash flow hedging instruments						(565)		(565)		(565)
Remeasurement of defined employee benefits							(1,784)	(1,784)		(1,784)
Total	-	-	-	76,530	(2,805)	(565)	(1,784)	71,376	28	71,404
Balances as of December 31st, 2022	24,143	15,860	6,901	267,846	(8,703)	(1,353)	(4,740)	299,954	79	300,033

"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.."

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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-december 2022

Contact

Investor Relations

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