

BBVA

BBVA Mexico

Quarterly Financial Report 2Q25

January - June 2025



Results 6M25

Good performance in total operating income

Total operating income

143,712 mp

+9.3% vs Jun.24

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

Operational excellence

Efficiency ratio

32.9%

Calculated as operating expenses / income.
Accumulated figures

Adequate asset quality

Coverage Ratio

186.0%

NPL Ratio

1.7%

High capital & comfortable liquidity levels

Capitalization Ratio

20.1%

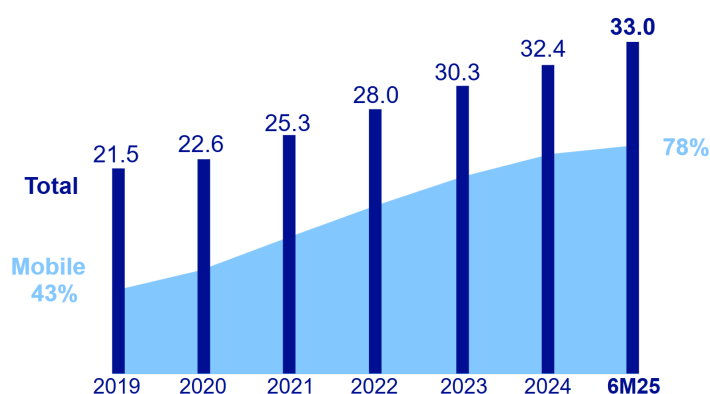
LCR (local)

149.9%

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

TRANSFORMATION

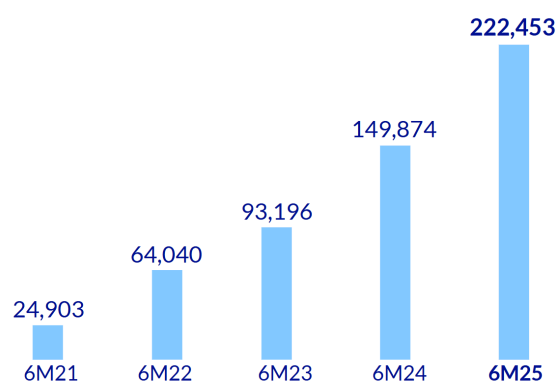
Client Evolution (millions)



Customer growth leveraged by digitalization

SUSTAINABILITY

Sustainable Financing* (mp)



Strong growth in sustainable channeling during 2Q25

*Preliminary updated sustainable financing information for Individuals, Enterprises, as well as Green and Social Bonds as of 2Q25.

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Relevant Information

Information as of June 2025

MAIN MAGNITUDES (MILLION PESOS)

Results	2Q24	1Q25	2Q25	QoQ (%)	6M24	6M25	YoY (%)
Net Interest Income	52,367	56,991	57,079	0.2	105,577	114,070	8.0
Total Operating Income	65,779	71,746	71,966	0.3	131,508	143,712	9.3
Provisions for loans losses	(12,602)	(13,745)	(14,614)	6.3	(25,762)	(28,359)	10.1
Expenses	(21,642)	(23,698)	(23,600)	-0.4	(42,864)	(47,298)	10.3
Income Before Tax	31,749	34,353	34,029	(0.9)	63,195	68,382	8.2
Net Income	23,326	24,715	24,728	0.1	45,901	49,443	7.7

Profitability	2Q24	1Q25	2Q25	QoQ (bps)	6M24	6M25	YoY (bps)
ROE**	28.3	27.9	27.2	(69)	27.8	27.2	(62)
Efficiency	32.9	33.0	32.8	(24)	32.6	32.9	32

Financial Statement	Jun.24	Mar.25	Jun.25	QoQ (%)	YoY (%)
Assets	3,020,463	3,318,960	3,321,616	0.1	10.0
Credit Portfolio Stage 1	1,709,813	1,896,906	1,909,860	0.7	11.7
Credit Portfolio Stage 2	43,009	41,296	41,012	(0.7)	(4.6)
Portfolio Valued at Reasonable Value	5,540	8,323	9,133	9.7	64.9
Credit Portfolio Stage 1, Stage 2 and Portfolio at Fair Value	1,758,362	1,946,525	1,960,005	0.7	11.5
Liabilities	2,678,268	2,942,687	2,938,673	(0.1)	9.7
Bank Deposits*	1,679,638	1,906,698	1,912,632	0.3	13.9
Equity	342,195	376,273	382,943	1.8	11.9

Asset Quality	Jun.24	Mar.25	Jun.25	QoQ (bps)	YoY (bps)
Credit Portfolio Coverage Ratio Stage 3	199.1	198.4	186.0	-1,248	(1,312)
Non-Performing Loans Ratio	1.6	1.5	1.7	16	8

Infrastructure	Jun.24	Mar.25	Jun.25	QoQ (#)	YoY (#)
Employees	44,913	44,297	44,500	203	(413)
Branches	1,695	1,693	1,627	(66)	(68)
ATMs	14,806	14,508	14,277	(231)	(529)

Solvency and Liquidity	Jun.24	Mar.25	Jun.25
Total Capital Ratio	19.3	20.2	20.1
Core Equity Ratio	15.8	15.9	16.2
Local LCR	142.30	140.82	149.90
Local NSFR	128.67	125.93	128.42
Leverage Ratio	10.5	10.4	10.7

* Bank Deposits include demand deposits and time deposits.

** Calculation adjustment according to CNBV guidelines.

Strategic Plan 2025-2029

In line with its renewed vision and long-term commitment, BBVA has announced an investment of over 100,000 million pesos in Mexico for the 2025–2029 period. This investment aims to strengthen the bank's leadership within the financial system, accelerate digital transformation, and deepen its social and economic impact.

This new strategic phase is guided by the bank's renewed purpose:

“Support your drive to go further.”

This purpose reflects BBVA's dedication to acting as a close, trustworthy, and proactive partner in its clients' lives.

The strategic plan will be structured around six priorities:

1. **Embed a Radical Client Perspective (RCP) in All We Do**
2. **Boost Sustainability as a Growth Engine**
3. **Scale up All Enterprise Segments**
4. **Promote a Value and Capital Creation Mindset**
5. **Unlock the Potential of AI and Innovation through Data Availability and Next Gen Tech**
6. **Strengthen Our Empathy, Succeed as a Winning Team**

All of the above will be anchored in the following institutional values:



These values inspire a collaborative, innovative organization that is deeply committed to the well-being of its customers and of society as a whole.

This strategic plan reflects BBVA Group's strong confidence in Mexico as one of its core geographies and reaffirms its role as a driver of economic progress, technological innovation, and social transformation.

Highlights

Results and Activity - First Semester 2025

BBVA Mexico, S.A., a Multiple Banking Institution, BBVA Mexico Financial Group (hereinafter, "BBVA Mexico"), reports a strong commercial performance and sound asset quality for the first half of 2025, despite a period marked by volatility, uncertainty, and a challenging international environment, compounded by the ongoing downward interest rate cycle. The bank remains committed to delivering value to its clients, consolidating its position as a key player and market leader within the Mexican financial system.

As of June 2025, BBVA Mexico's total loan portfolio reached 1,960,005 million pesos, reflecting an annual growth rate of 11.5%. This expansion was driven by broad-based growth across both the commercial segment and lending to individuals and households. Corporate lending increased by 12.5%, fueled by the positive momentum of mid-sized enterprises and the implementation of targeted commercial strategies focused on wholesale clients.

One of BBVA Mexico's strategic pillars is support for SMEs, whose loan balances reached 147,962 million pesos at the end of the first half, with year-over-year growth of 19.6%. This result reinforces the bank's commitment to small and medium-sized businesses, in line with the objectives of the Federal Government's "Plan Mexico" to expand access to credit and promote their formalization and digitalization.

Through the "Banco de Barrio" program, BBVA Mexico has brought over 461,000 microenterprises into the banking system, deployed more than 330,000 point-of-sale terminals, and consolidated a specialized support network. These actions have driven digital transformation and inclusion within this key sector of the country's development.

Financing for individuals and households maintained a solid trend, with an annual increase of 11.4%. Notable growth was recorded in payroll and personal loans (11.6%), credit cards (13.6%), and auto loans (23.6%), a segment in which BBVA Mexico maintains market leadership. In the mortgage segment, the institution reaffirms its position as the dominant issuer among multiple banking institutions, granting one out of every four mortgages.

As for customer deposits, BBVA Mexico reached a balance of 1,912,632 million pesos, with annual growth of 13.9%. The strength of demand deposits (84% of the total) allows the bank to maintain an efficient funding structure, a key factor in supporting credit expansion. It is crucial to highlight that as of June 2025, the loan-to-deposit ratio stood at 102%.

During the first half of the year, BBVA Mexico achieved a net profit of 49,443 million pesos, an annual increase of 7.7%. This was driven by a solid net interest income (+8.0%), higher commission income (+5.7%), and an outstanding performance in intermediation (+33.8%). The bank reports a return on equity (ROE) of 27.2% and an efficiency ratio of 32.9%, consolidating its position as one of the most profitable and efficient institutions in the Mexican financial system.

Maintains prudent and stable indicators in asset quality: NPL ratio at 1.7% and coverage ratio at 186.0%, reflecting disciplined risk management. As of the first half, the bank maintains a solid capitalization level of 20.1%, above the regulatory minimum, guaranteeing solvency across various economic scenarios.

Digital Strategy

A core strategic strength of BBVA Mexico, as a prominent subsidiary of the BBVA Mexico Financial Group, has been its commitment to digitalization. The entity consistently expands access to its products and services through digital platforms, thereby establishing itself as a benchmark in technological innovation by delivering agile, secure, and efficient experiences via its mobile applications and online channels.

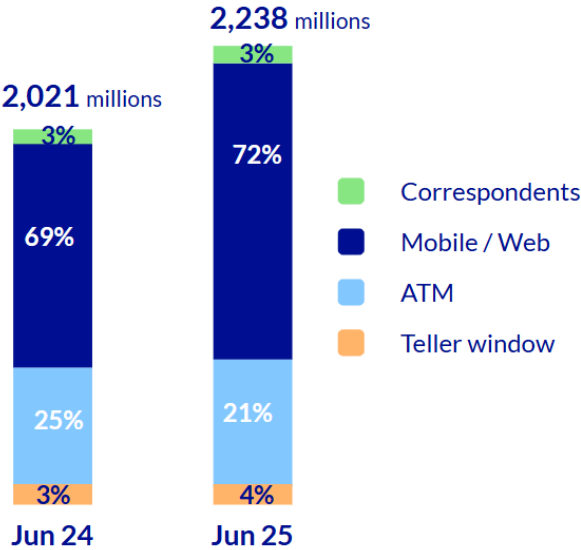
This approach has led to sustained growth in the use of digital channels, reaching 25.7 million mobile customers at the end of June 2025, which represents an 8.6% increase compared to the same period last year. This volume accounts for 78% of the total customer base, confirming the growing preference for digital channels.

Digitalization has also transformed how clients interact with the bank. During the first half of 2025, BBVA Mexico managed 2,238 million financial transactions, representing a 10.7% annual increase. Of these operations, 72% were conducted via mobile app and website, significantly surpassing the 69% recorded in June 2024.

The bank reinforces its digital leadership by fully integrating these channels into its commercial processes: in the first half of 2025, 90% of fund sales, 61% of consumer loans, and 39% of account openings were carried out completely digitally.

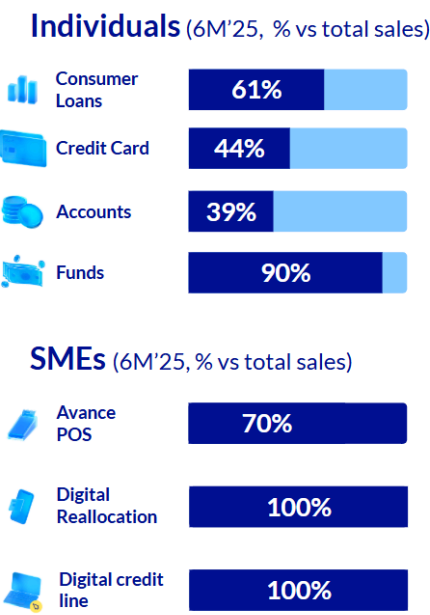
BBVA Mexico's digital transformation endeavors to anticipate client needs, integrating innovation with functionality and efficiency. This strategic approach facilitates the provision of adaptable and secure financial solutions, consistent with contemporary user interaction paradigms.

FINANCIAL TRANSACTIONS



Cumulative figures from January to June 2025, composition over the total of financial transactions, excluding point-of-sale terminals.

E2E DIGITAL SALES



(6M25)

Innovation

BBVA Mexico launched a digital advisory tool to grow money and overcome the fear of investing

In Mexico, only 2 out of 10 people with access to banking services invest, as it is widely believed that such activities are exclusively for experts or require substantial capital. BBVA Invest is a simple tool within the BBVA Mexico app; through this development, people can start growing their savings without complications, with just a few clicks they can put their capital to work.

With BBVA Invest, the financial institution seeks for more people to discover how easy it is to invest in diversified global portfolios and grow their money.

BBVA Invest allows immediate investment from a cell phone, with the technology component and the accompaniment of experts from the financial institution. The bank prioritizes its clients, promoting investment to strengthen their financial future.

BBVA Mexico, the first bank to offer financial education in Mexican Sign Language

BBVA Mexico, through its Financial Education area, reaffirms its commitment to financial inclusion by launching a series of audiovisual materials aimed at people with hearing disabilities who speak Mexican Sign Language (LSM). This initiative seeks to provide knowledge, tools, and resources on financial concepts such as the institution's products, services, processes, and service channels, thus fostering their personal and economic autonomy without the need for intermediaries.

Aware that deaf people require the accompaniment of an interpreter to access financial information, BBVA Mexico, a pioneer in this segment, has developed audiovisual materials in LSM, designed to facilitate the understanding of key topics, promoting greater financial inclusion and supporting this community in making informed decisions.

BBVA Mexico, through its Financial Education area, has demonstrated a strong commitment to promoting inclusion as a fundamental pillar of the Financial Group's strategy, aligned with the mission of generating opportunities and reducing inequalities. Through this initiative, the institution strengthens its efforts to promote financial inclusion in the country, consolidating its leadership as an entity that promotes economic well-being, ensuring that no one is left behind and building a more inclusive and accessible future for all.

Sustainability

Strategy¹

Promoting sustainability as a driver of growth is a strategic priority of the **BBVA Group** of which we are a part. The roadmap to achieve this goal has two main objectives:

BBVA Group Objectives	
Promoting new businesses through sustainability	BBVA transition plan
Channeling	Emissions reduction
New goal of sustainable channeling from 2025 to 2029: 700 billion euros	Objectives of intermediate decarbonization by 2030 for high-emission sectors
Opportunities in the areas of climate, natural capital and social	Oil and gas, electricity generation, automobiles, cement, steel, coal, aviation, shipping, real estate (residential and commercial), and aluminum manufacturing.

BBVA Mexico has channeled 222,453 million pesos, including the environmental and inclusive growth axis, accumulated as of the end of June 2025.

BBVA Mexico's Sustainable Canalization Advances

Sustainable canalization (January-June 2025)

Environment \$161,585 mp	Inclusive growth \$60,868 mp	Total \$222,453 mp
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**Preliminary information on sustainable financing for individuals, companies, as well as green and social bonds updated as of 2Q25.*

In cases where it is not feasible or there is not enough information to allow an exact distribution between the climate change and inclusive growth categories, internal estimates are made based on the available information.

Includes primarily products whose funds are used for activities considered sustainable (according to both internal and market standards, existing regulations and best practices), as well as products linked to sustainability (according to both internal and market standards and best practices), such as those linked to environmental and/or social indicators.

¹Information updated as of 2025 according to BBVA Group Sustainability Strategy.

Government model

To implement its sustainability strategy, BBVA Group has a global governance model with a cross-cutting approach that permeates the organization from the Board of Directors onward. In Mexico, there is a Local Sustainability Area composed of a Local Sustainability Office and 18 workstreams made up of various specialized areas of the bank.

Commitment to sustainability

The BBVA Group is a member and signatory of the following UNEP-FI (United Nations Environment Programme Finance Initiative) initiatives:

- **Net Zero Banking Alliance** - BBVA Group
- **Principles for Responsible Banking (PRB)** - BBVA Group and BBVA Mexico
- **Principles for Responsible Investment (PRI)** - BBVA Group and BBVA Mexico

BBVA Mexico is also a member of the United Nations Global Compact and contributes to the Sustainable Development Goals of the 2030 Agenda.

Climate Change

Focused on helping BBVA's customers change their behavior and promote the transition to a greener world. In this point, it is worth highlighting the financing of support for customers to manage the challenge of climate change for each industry and in general in matters such as:

- **Energy Efficiency** Focused on technologies that reduce energy consumption per unit of product.
- **Circular Economy** Managing recycling, use of new materials and responsible use of material resources.
- **CO2 Reduction** Promoting renewable energy and other clean energy sources, electric mobility, etc.

Alignment objectives (Global, including Mexico)	Energy and emissions (BBVA Mexico)	Sustainable construction (BBVA Mexico)
2030 alignment targets for carbon-intensive sectors: Oil and gas, Electricity generation, Cars, Steel, Cement, Coal (globally by 2040), Aviation, Maritime transport, Real estate, Aluminum, and Working in agriculture.	100% renewable electricity purchased by 2024 BBVA Mexico is working to reduce its CO2 ² emissions. In addition, it purchases and retires carbon credits in an amount equivalent to its CO2 emissions that it has not been able to reduce, from categories over which it has direct management capacity (i.e., scopes 1, 2, and some categories of scope 3).	17 BBVA buildings have ISO 14001:2015 certification 8 buildings have CertificationLeadership in Energy and Environmental Design (LEED)

² For more detailed information, please consult our Annual Financial and Sustainability Report.

Inclusive growth

The objective of this part of BBVA Mexico's sustainability strategy seeks to stimulate economic growth that leaves no one behind and creates opportunities for all. By fostering inclusive growth, we actively contribute to the social development of the societies in which we operate. This approach not only benefits people but also strengthens the social fabric, creating a more cohesive, equitable, and resilient society where everyone has the potential to prosper. The Inclusive Growth strategy encompasses three areas:

Customers	Society	Employees and suppliers
We contribute to Mexico's social development through: • Financing inclusive infrastructure • Strengthening businesses, SMEs, entrepreneurs, and microenterprises • Product design for vulnerable customers 1.8 millions of digital accounts for unbanked customers (latest available information, 2024)	We invest in the community to promote inclusive growth: • BBVA Mexico Foundation +1,800 million pesos in programs that impact society, transforming the lives of 1.6 million people (BBVA Foundation, latest information available 2024) • Financial Education The Financial Education Program has impacted 7.4 million³ people through the portal, workshops, alliances, and communication with a formative approach that improves society's financial health.	We operate in a responsible, inclusive, and sustainable manner with: Our employees • Diversity and inclusion • Health and well-being • Equal compensation • Skills for the future • Commitment to sustainability 51% of our staff is made up of women and our suppliers • Respect for Human Rights in our suppliers and their employees

³ Information as of 2Q 2025.

BBVA Mexico allocates 578 million pesos per month for hybrid and electric mobility

According to BBVA Mexico's Automotive Banking, as of the end of May 2025, 15% of its portfolio corresponds to sustainable vehicles, which is equivalent to an average monthly investment of 578 million pesos in hybrid and electric mobility, reflecting a year-on-year growth of 47%.

Financing for sustainable vehicles increases. BBVA Mexico and its automotive ally Omoda Jaecoo, after more than two years of collaboration, continue to promote sustainable mobility with the launch of the Jaecoo 7 PHEV plug-in hybrid SUV, thus expanding transportation options in the country.

The synergy that BBVA Mexico and Omoda Jaecoo have consolidated generates results that favorably impact the mobility of their clients, while allowing the consolidation of the image of vehicles from China as a viable option due to their quality and price.

BBVA Mexico and BYD boost the growth of hybrid and electric mobility

BBVA Mexico and Chinese automaker BYD reaffirmed their commitment to consolidate the financing of electric and hybrid vehicles in the country, marking a milestone in the promotion of more sustainable mobility. This strategic alliance seeks not only to strengthen the automotive sector, but also to contribute to the reduction of carbon emissions, aligning with the sustainability objectives of both companies.

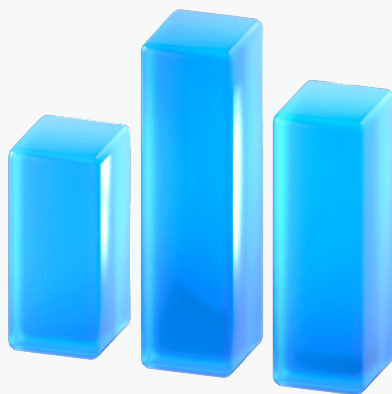
With this initiative, BBVA Mexico and BYD not only seek to democratize access to new energy vehicles, but also to position Mexico as a benchmark in the adoption of clean technologies in the automotive sector, facilitating people's transition towards more sustainable mobility.

Macro Environment

The economic activity has slowed down in the first half of the year, in an environment marked by high uncertainty, in which the impact of tariffs imposed by the U.S. administration is added to the effects of recent internal reforms and the fiscal consolidation process.

In this context, BBVA Research has revised its GDP growth forecast for 2025 from 1.0% to -0.4%. Likewise, the economy will eventually benefit from relatively moderate inflation (4.3% in June and predictably close to 3.9% in December), the reduction of interest rates, which were cut to 8.0% in June and could reach 7.0% in December, as well as possible structural gains related to export tariffs to the United States lower than those of China and other competing countries.

Regarding the banking system, according to data from the National Banking and Securities Commission (CNBV) at the end of May 2025, the credit volume increased by +11.1% year-on-year, with growth in all main portfolios: consumer credit (+13.9%), housing credit (+6.3%) and enterprises credit (+13.8%). The growth of bank deposits (demand plus time deposits) remained slightly below credit growth (+9.1% year-on-year as of May 2025), with growth in time deposits (+8.1%) and demand deposits (+9.6%). For its part, the system's delinquency rate remained at 2.1% at the end of May 2025 and ample capital indicators.



Management Discussion & Analysis (MD&A)

Commercial Activity

Loan portfolio at Stage 1 and Stage 2

The first six months of 2025 have been months of high volatility in a challenging national and international economic environment, locally marked by interest rate cuts. In this context, BBVA Mexico has shown growth in its respective portfolios, affirming its commitment to the country to continue promoting credit to families and businesses, maintaining solid growth and adequate asset quality during the first half of 2025.

As of June 2025, the current loan portfolio stages 1 and 2 reached 1,960,005 million pesos, representing an interannual growth of 11.5%. This growth was explained by a solid performance in both the commercial segment and loans oriented towards individuals and families.

BBVA Mexico maintains its leadership position in the national banking system, with a market share of over 25%, according to figures from the National Banking and Securities Commission (CNBV, May 2025).

The commercial portfolio, which includes companies, government, and financial entities, reached 1,065,386 million pesos, registering an annual growth of +11.2%. The corporate loan segment grew 12.5% annually, reaching 814,851 million pesos, reflecting the implementation of commercial strategies aimed at corporate clients and the bank's focus on supporting the financing needs of the productive sector.

The public sector financing registered a balance of 195,598 million pesos.

BBVA Mexico, committed to the development of small and medium-sized enterprises, remains the banking institution with the greatest support for this strategic segment of the country. As of June 2025, the portfolio aimed at small and medium-sized enterprises (SMEs) reached a balance of 147,962 million pesos, representing an annual growth of 19.6%, driven by digitalization initiatives and the implementation of credit schemes through point-of-sale terminals (POS).

Through the "Banco de Barrio" program, the bank has financed more than 461 thousand micro-enterprises, deployed more than 330 thousand point-of-sale terminals, and strengthened a specialized support network, supporting digital transformation in this strategic sector.

During the first half of 2025, the credit portfolio for families and individuals registered a balance of 885,486 million pesos, representing an inter-annual growth of 11.4%. In particular, credit cards showed an outstanding performance, reaching a balance of 206,786 million pesos, with an annual increase of 13.6%. This growth was driven by a favorable consumption environment and supported by promotional campaigns, which has allowed placing more than 1.4 million new cards so far this year.

During the first half of 2025, personal and payroll loans recorded an annual growth of 11.6%, reaching a balance of 232,479 million pesos. Reaching 1.4 million new loans granted so far this year.

In the automotive segment, BBVA Mexico stood out with an outstanding performance, consolidating its leadership position in the banking system. The balance of automotive financing reached 72,508 million pesos, representing a year-on-year growth of 23.6%, placing it among the most dynamic items in the credit portfolio.

This result was reinforced by the entry of new brands into the Mexican market, such as BYD, Neta Auto, and Great Wall Motor, which have expanded the offer of electric and hybrid vehicles with competitive prices. BBVA Mexico anticipated this trend through strategic alliances with these automakers, which has allowed it to attract new customers. This includes financing for electric and hybrid vehicles with preferential rates and flexible terms, leasing schemes that facilitate access without the need for purchase, insurance adapted to the type of vehicle with specific coverage for electric cars, as well as additional benefits linked to sustainability, such as special conditions for units with less environmental impact.

At the end of June 2025, the balance of the mortgage portfolio reached 373,713 million pesos, representing an annual growth of 8.0%. An environment of lower rates can translate into more accessible conditions for new mortgage financings, boosting demand in this segment.

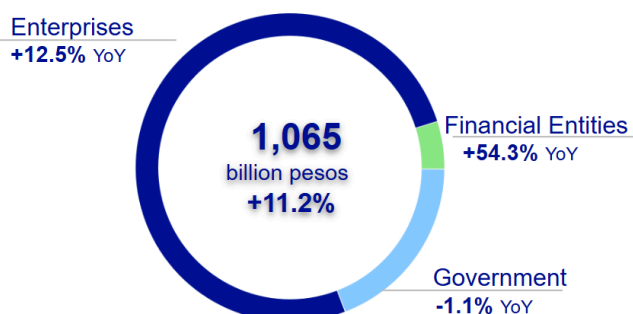
Additionally, BBVA Mexico has promoted an innovative mortgage offer, including solutions for sustainable housing and digital options to streamline credit origination.

With a market share of over 25%, BBVA Mexico grants one out of every four mortgages in the country, contributing directly to the development of Mexican families' assets and the dynamism of the construction sector.

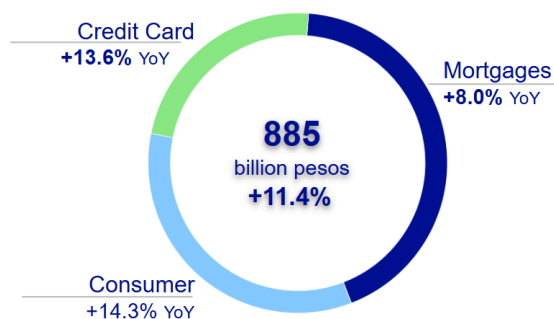
Breakdown of Stage 1 and Stage 2 credit

CREDIT PORTFOLIO STAGE 1 AND 2 (MILLION PESOS)				Variation (%)	
BBVA Mexico	June 2024	March 2025	June 2025	vs Mar. 2025	vs Jun. 2024
Credit Portfolio Stage 1	1,709,813	1,896,906	1,909,860	0.7	11.7
Enterprises	708,100	801,597	800,636	(0.1)	13.1
Financial Entities	35,615	54,991	54,937	(0.1)	54.3
Government	145,434	145,272	146,727	1.0	0.9
State-owned Entities	52,341	62,205	48,871	(21.4)	(6.6)
Government Entities	197,775	207,477	195,598	(5.7)	(1.1)
Commercial Loans	941,490	1,064,065	1,051,171	(1.2)	11.6
Consumer	436,181	479,772	498,910	4.0	14.4
Mortgage	332,142	353,069	359,779	1.9	8.3
Credit Portfolio Stage 2	43,009	41,296	41,012	(0.7)	(4.6)
Enterprises	16,428	13,325	14,215	6.7	(13.5)
Commercial Loans	16,428	13,325	14,215	6.7	(13.5)
Consumer	12,807	13,770	12,863	(6.6)	0.4
Mortgage	13,774	14,201	13,934	(1.9)	1.2
Credit Portfolio Stage 1 and 2	1,752,822	1,938,202	1,950,872	0.7	11.3
Portfolio Valued at Fair Value	5,540	8,323	9,133	9.7	64.9
Total Credit Portfolio	1,758,362	1,946,525	1,960,005	0.7	11.5

Commercial Portfolio



Individuals and Families Portfolio



Asset Quality

Non-performing loans Stage 3

At the close of June 2025, the credit risk portfolio in Stage 3 reached a balance of 32,985 million pesos, representing a year-on-year growth of 16.9%. The non-performing loan ratio stood at 1.7% at the close of June 2025, a level that compares favorably with the average of the Mexican financial system.

BBVA Mexico maintains a prudent approach to credit risk management, recognizing that certain segments, such as consumer and housing loans, could show lags due to structural or seasonal factors.

For its part, the coverage ratio for the credit risk portfolio in Stage 3 remained at a solid level of 186%.

CREDIT PORTFOLIO STAGE 3 (MILLION PESOS)					
BBVA Mexico			Variation (%)		
	Jun.	Mar.	Jun.	vs Mar.	vs Jun.
	2024	2025	2025	2025	2024
Enterprises	8,971	8,995	9,435	4.9	5.2
Financial Entities	24	21	21	0.0	(12.5)
Commercial Loans	8,995	9,016	9,456	4.9	5.1
Consumer	12,324	11,798	14,297	21.2	16.0
Mortgage	6,900	8,630	9,232	7.0	33.8
Credit Portfolio Stage 3	28,219	29,444	32,985	12.0	16.9

NPL ratio (%)

1.7 %

June 2025

Coverage ratio (%)

186.0 %

June 2025

Non-Performing Loans Stage 3 Movements

NON-PERFORMING LOANS MOVEMENTS STAGE 3 AS OF JUNE 2025 (MILLION PESOS)					
BBVA Mexico	Enterprises and Financial Entities	Credit Card	Consumer	Mortgages	Total
Final Balance (March 2024)	9,016	3,647	8,151	8,630	29,444
Inputs:	2,486	7,050	7,219	3,437	20,192
Transfer of current loan (Stage 1 and 2)	1,845	6,628	6,895	2,966	18,334
Restructured	641	422	324	471	1,858
Outputs:	(2,046)	(4,973)	(6,797)	(2,835)	(16,651)
Transfer of current loan (Stage 1 and 2)	(336)	(749)	(403)	(1,974)	(3,462)
Cash Settlements	(518)	(7)	(139)	(94)	(758)
Restructured	(16)	-	(4)	(2)	(22)
Financial Penalties	(311)	(543)	(478)	(406)	(1,738)
Write-offs	(865)	(3,674)	(5,773)	(359)	(10,671)
Final Balance (June 2025)	9,456	5,724	8,573	9,232	32,985

Loan Portfolio Credit Quality Classification

Around 80% of the portfolio has a minimum risk level in terms of its reserves, which shows adequate asset quality.

PERFORMING LOANS RATING (MILLION PESOS)										
BBVA Mexico	Commercial		Mortgage		Consumer		Credit Card		TOTAL	
June 2025	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision
Risk Level										
A1	954,374	2,579	350,859	212	97,006	863	114,502	2,608	1,516,741	6,262
A2	64,812	770	4,738	28	20,526	510	21,715	1,359	111,791	2,667
B1	10,976	196	1,070	9	76,482	2,545	16,142	1,186	104,670	3,936
B2	4,493	105	1,965	26	31,883	1,450	11,158	968	49,499	2,549
B3	20,941	719	1,682	30	26,792	1,458	8,681	935	58,096	3,142
C1	5,756	378	8,944	301	22,691	1,539	13,933	1,958	51,324	4,176
C2	1,160	144	4,274	315	19,234	2,043	14,897	3,466	39,565	5,968
D	7,183	1,791	1,992	335	7,412	1,588	5,971	3,434	22,558	7,148
E	5,592	4,330	7,419	4,699	14,299	9,319	5,509	4,834	32,819	23,182
Additional										2,306
Total required	1,075,287	11,012	382,943	5,955	316,325	21,315	212,508	20,748	1,987,063	61,336

Commercial includes Business Credit Cards and letters of credit.

Deposits

BBVA Mexico consolidated its leadership in bank deposits by reaching a total balance of 1,912,632 million pesos at the end of June 2025, representing an annual growth of 13.9%. This performance has allowed it to maintain a market share of 23.5%, confirming its leading position and trust among those who save in the country.

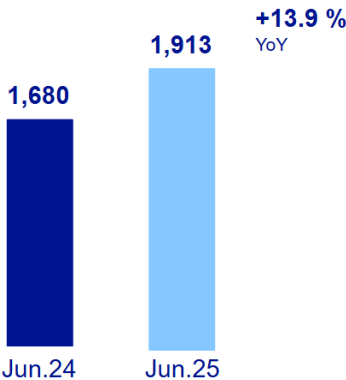
Demand deposits remained one of the main sources of funding, with a balance of 1,600,619 million pesos, equivalent to 84% of the total, and an annual growth of 11.9%. Meanwhile, time deposits registered a significant increase of 25.0%, reaching 312,013 million pesos.

This solid growth has been driven by the strengthening of digital channels, which allow customers to manage their resources quickly, securely, and remotely, as well as by initiatives focused on financial education and the promotion of formal savings. Together, these elements, added to the institutional soundness of the bank, have been key to efficiently attracting resources in a highly competitive environment.

DEPOSITS (MILLION PESOS)	Variation (%)				
	Jun.	Mar.	Jun.	vs Mar.	vs Jun.
	2024	2025	2025	2025	2024
BBVA Mexico					
Demand deposits	1,429,938	1,604,011	1,600,619	(0.2)	11.9
Time deposits	249,700	302,687	312,013	3.1	25.0
Customer Deposits	235,040	267,951	282,023	5.3	20.0
Money Market	14,660	34,736	29,990	(13.7)	104.6
Bonds	106,798	148,421	148,330	(0.1)	38.9
Deposits global account without movements	6,652	6,743	7,218	7.0	8.5
Total deposits	1,793,088	2,061,862	2,068,180	0.3	15.3

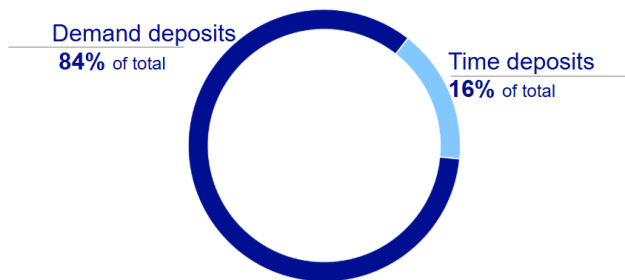
DEPOSITS

End of period balances in bp



DEPOSITS MIX

(Demand deposits + Time deposits, %, June 2025)



Bank Deposits include demand deposits and time deposits.

Results

BBVA Mexico achieved solid financial results as of the first half of 2025, reaching a cumulative net income of 49,443 million pesos, representing a 7.7% growth compared to the previous semester. This performance reflects a favorable evolution of the net interest income leveraged by a growth in loan activity, as well as good results in terms of trading income and net commissions.

INCOME STATEMENT (MILLION PESOS)				Variation (%)			Variation (%)
BBVA Mexico	2Q	1Q	2Q	vs 1Q	6M	6M	vs 6M
	2024	2025	2025	2025	2024	2025	2024
Net Interest Income	52,367	56,991	57,079	0.2	105,577	114,070	8.0
Provisions for loans losses	(12,602)	(13,745)	(14,614)	6.3	(25,762)	(28,359)	10.1
Net Interest Income after provisions for loans losses	39,765	43,246	42,465	(1.8)	79,815	85,711	7.4
Total Fees & Commissions	11,466	12,329	11,959	(3.0)	22,970	24,288	5.7
Trading Income	3,903	4,405	4,951	12.4	6,995	9,356	33.8
Other operating income	(1,957)	(1,979)	(2,023)	2.2	(4,034)	(4,002)	(0.8)
Total operating income	53,177	58,001	57,352	(1.1)	105,746	115,353	9.1
Non-interest expense	(21,642)	(23,698)	(23,600)	(0.4)	(42,864)	(47,298)	10.3
Net operating income	31,535	34,303	33,752	(1.6)	62,882	68,055	8.2
Share in net income of unconsolidated subsidiaries	214	50	277	454.0	313	327	4.5
Income before income tax and profit sharing	31,749	34,353	34,029	(0.9)	63,195	68,382	8.2
Net Taxes	(8,423)	(9,638)	(9,301)	(3.5)	(17,294)	(18,939)	9.5
Net Income	23,326	24,715	24,728	0.1	45,901	49,443	7.7

MIN Total Assets (%)

7.1%

June 2025

ROE (%)

27.2%

June 2025

Net Interest Income

During the first half of 2025, BBVA Mexico's net interest income grew 8.0% compared to the same period in 2024, reaching 114,070 million pesos. This behavior is largely explained by the continuous expansion of the loan portfolio in profitable segments and good management of our funding cost.

During the quarter, the net interest income remained in line with the previous quarter's level. This stability was due to a decrease in income associated with the investment portfolio in securities.

The net interest income adjusted for credit risks grew 7.4% annually, reaching 85,711 million pesos.

Provisions during the first six months of the year stood at 28,359 million pesos, with a 10.1% year-on-year increase, consistent with the growth of the credit portfolio.

BBVA Mexico's risk premium remained at a stable level of 3.0% at the end of June 2025.

NET INTEREST INCOME (MILLION PESOS)				Variation (%)			Variation (%)
BBVA Mexico	2Q	1Q	2Q	vs 1Q	6M	6M	
	2024	2025	2025	2025	2024	2025	vs 6M 2024
Interest income	82,567	84,965	83,858	-1.3	165,071	168,823	2.3
Interest expenses	(30,885)	(28,842)	(27,578)	(4.4)	(61,085)	(56,420)	-7.6
Margin fees	685	868	799	(7.9)	1,591	1,667	4.8
Net Interest Income	52,367	56,991	57,079	0.2	105,577	114,070	8.0
Provisions for loans losses	(12,602)	(13,745)	(14,614)	6.3	(25,762)	(28,359)	10.1
Net Interest Income after provisions	39,765	43,246	42,465	(1.8)	79,815	85,711	7.4

Commissions and fees

As of the first half of 2025, BBVA Mexico reported net fees and commissions totaling 24,288 million pesos, marking a 5.7% year-on-year increase. This growth was primarily attributable to elevated transactional activity, stemming from robust consumption dynamics, and the strong performance of commissions derived from investment funds.

Sequentially, net commissions registered a decrease of 3.0%, largely due to an increase in commissions paid, particularly for incentive concepts and campaigns for the credit card product.

It is worth noting that, despite the above, commissions linked to investment funds grew 5.7% sequentially, which confirms the growing interest of clients in savings and investment instruments.

FEES & COMMISSIONS (MILLION PESOS)				Variation (%)			Variation (%)
BBVA Mexico	2Q	1Q	2Q	vs 1Q	6M	6M	vs 6M
	2024	2025	2025		2024	2025	
Bank fees	1,960	2,071	2,091	1.0	3,889	4,162	7.0
Credit and debit card	6,971	7,638	7,262	(4.9)	14,133	14,900	5.4
Investment funds	1,715	2,030	2,146	5.7	3,322	4,176	25.7
Others	820	590	460	(22.0)	1,626	1,050	(35.4)
Commissions and fee income	11,466	12,329	11,959	(3.0)	22,970	24,288	5.7

Trading income

During the first half of 2025, BBVA Mexico reported an intermediation result of 9,356 million pesos, representing a 33.8% increase compared to the first half of 2024, mainly due to gains from the trading of derivative financial instruments.

Sequentially, the intermediation result showed a 12.4% growth, primarily driven by higher returns from foreign exchange trading and investments in financial instruments.

TRADING INCOME (MILLION PESOS)				Variation (%)			Variation (%)
BBVA Mexico	2Q	1Q	2Q	vs 1Q	6M	6M	vs 6M
	2024	2025	2025	2025	2024	2025	2024
Investment in financial instruments	(795)	3,389	216	(93.6)	(1,032)	3,605	n.a.
Foreign exchange	(6,170)	1,163	374	(67.8)	1,053	1,537	46.0
Derivatives	3,718	(5,380)	(6,094)	13.3	(837)	(11,474)	n.a.
Results from valuation	(3,247)	(828)	(5,504)	n.a.	(816)	(6,332)	n.a.
Investment in financial instruments	(400)	(809)	2,592	n.a.	832	1,783	n.a.
Foreign exchange	2,877	1,996	3,332	66.9	5,489	5,328	(2.9)
Derivatives	4,672	4,046	4,531	12.0	1,490	8,577	n.a.
Results from trading	7,149	5,233	10,455	99.8	7,811	15,688	n.a.
Trading Income	3,902	4,405	4,951	12.4	6,995	9,356	33.8

Other income (expenses) of the operation

During the first half of 2025, other operating income (expenses) registered a negative result of 4,002 million pesos, remaining at similar levels to those observed in the same period of the previous year. This behavior continues to largely reflect the payment of fees to the IPAB, a structural component corresponding to the operation of the Mexican financial system.

From a sequential perspective, the result from other income (expenses) showed a moderate deterioration of 2.2% compared to the previous quarter. This decrease was mainly explained by lower sales of real estate and furniture, as well as by the recognition of higher legal and labor contingencies during the period.

OTHER INCOME (EXPENSES) (MILLION PESOS)				Variation (%)			Variation (%)
	2Q	1Q	2Q	vs 1Q	6M	6M	vs 6M
BBVA Mexico	2024	2025	2025	2025	2024	2025	2024
Interest of loans to employees	311	354	334	(5.6)	615	688	11.9
Result of operations of foreclosed assets	292	153	210	37.3	599	363	(39.4)
Correspondants Banks	64	64	68	6.3	131	132	0.8
Sale of real estate and furniture	32	91	15	(83.5)	70	106	51.4
Result of portfolio recovery	(108)	75	62	(17.3)	(230)	137	n.a.
Write-offs	(119)	(120)	(91)	(24.2)	(333)	(211)	(36.6)
Legal and labor contingencies	(141)	(213)	(235)	10.3	(349)	(448)	28.4
Donations	(398)	(216)	(223)	3.2	(760)	(439)	(42.2)
Payments of IPAB fees	(1,901)	(2,181)	(2,203)	1.0	(3,802)	(4,384)	15.3
Others	11	14	40	n.a.	25	54	n.a.
Other operating income	(1,957)	(1,979)	(2,023)	2.2	(4,034)	(4,002)	(0.8)

Non-Interest Expenses

During the first half of 2025, administrative and promotional expenses totaled 47,298 million pesos, representing an annual growth of 10.3%, reflecting business advancement, continuous strengthening of digital capabilities, and the implementation of a customer-centric strategy.

Expenses for personnel, administration, and operation reached 35,577 million pesos, reflecting a 9.7% year-on-year increase, consistent with the institution's operational growth.

Sequentially, administrative and promotional expenses remained at similar levels to the previous quarter, reflecting the bank's sustained effort to maintain efficient control over operating expenses. Thus, at the end of June 2025, the bank reported an efficiency ratio of 32.9%, a competitive level compared to the banking system.

The institution has continued to strengthen its infrastructure, with 1,627 branches, 14,277 ATMs, and a workforce of 44,500 employees, complementing its powerful digital platform, used by more than 33.0 million customers, 78% of whom are mobile.

BBVA Mexico's strategy remains focused on profitable and scalable growth, prioritizing investments in technology, digital banking, and automation, without compromising control of operating expenses.

NON-INTEREST EXPENSES (MILLION PESOS)				Variation (%)			Variation (%)
BBVA Mexico	2Q	1Q	2Q	vs 1Q	6M	6M	vs 6M
	2024	2025	2025	2025	2024	2025	2024
Administrative and operating expenses	16,469	17,849	17,728	(0.7)	32,435	35,577	9.7
Rents	1,713	2,179	2,165	(0.6)	3,544	4,344	22.6
Depreciation and amortization	2,285	2,293	2,331	(2.6)	4,602	4,624	0.5
Taxes	1,175	1,377	1,376	(0.1)	2,283	2,753	20.6
Administrative and operating expenses	21,642	23,698	23,600	(0.4)	42,864	47,298	10.3

Efficiency ratio (%)

32.9%

June 2025

Capital and liquidity

Capital

BBVA Mexico's robust business performance is substantiated by its consistently strong key ratios and indicators. As of June 2025, the estimated capitalization index for BBVA Mexico was 20.1%, comprising 16.2% basic capital and 3.9% supplementary capital.

BBVA Mexico maintains a robust capital position, the result of a strong capacity for organic capital generation, prudent risk management, consistent strategic focus over time, and a solid reputational standing. This combination of factors has allowed the bank's capital indicators to comfortably exceed the minimum levels required by regulation. In recognition of its systemic relevance, BBVA Mexico has been ratified by the local regulator as a local systemically important multiple banking institution, classified in Grade IV, being the only bank to achieve this category.

The regulation on Total Loss Absorbing Capacity (TLAC) became effective in June 2021. As a result, the General Provisions Applicable to Credit Institutions were amended by the regulator to integrate this international standard. This modification introduced a net capital supplement for institutions identified as locally systemically important.

This supplement is scheduled for a progressive annual increase, commencing in December 2022 and achieving its designated target level by December 2025. For BBVA Mexico, this supplement presently totals 4.875%, which is then added to the 12% minimum capital requirement.

BBVA Mexico declared dividends for 15,000 million pesos on June 17, 2025, and they were paid on June 25, 2025.

Estimated capital ratio of BBVA Mexico

CAPITALIZATION (MILLION PESOS)						
BBVA Mexico	Jun		Mar		Jun	
	2024		2025		2025	
Tier 1 capital	319,385		356,026		363,350	
Tier 2 capital	71,466		95,636		87,749	
Net capital	390,851		451,662		451,099	
	Credit	Market	Credit	Market	Credit	Market
	Risk	operational	Risk	operational	Risk	operational
		& Credit Risk		& Credit Risk		& Credit Risk
Risk-weighted assets	1,352,732	2,027,716	1,521,455	2,237,873	1,492,143	2,247,771
Tier 1 as % of risk-weighted assets	23.6%	15.8%	23.4%	15.9%	24.4%	16.2%
Tier 2 as % of risk-weighted assets	5.3%	3.5%	6.3%	4.3%	5.9%	3.9%
Net capital ratio	28.9%	19.3%	29.7%	20.2%	30.2%	20.1%

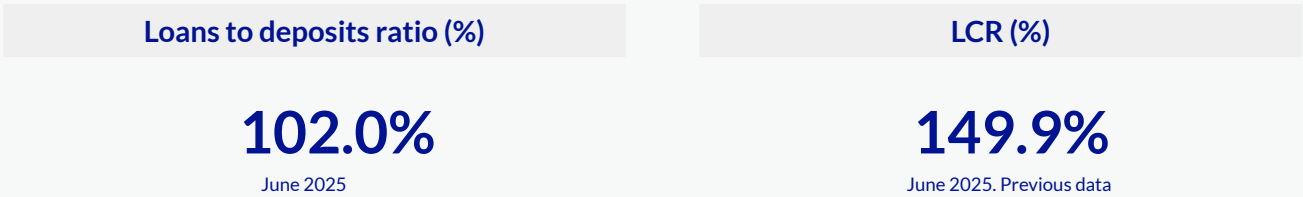
*Previous information. Figures are under review by the authorities.

Liquidity

BBVA Mexico continues to maintain ample liquidity levels despite high portfolio growth. The liquidity ratio, defined as loan portfolio stage 1 and 2, between demand and time deposits, stood at 102.0% at the end of June 2025. The short-term indicator, defined as Liquidity Coverage Ratio ("LCR"), stood at 149.9%, compared to the regulatory minimum of 100%.

It is important to mention that, derived from information disclosure requirements and with the aim of promoting a stable funding profile in relation to the composition of assets and off-balance sheet activities, the Net Stable Funding Ratio (NSFR) is disclosed, which at the first half of the year stood at 128.4%.

During April 2025, BBVA Mexico successfully issued Social Bonds for a total amount of \$1,800 million pesos, in two tranches. The first, with ticker symbol BBVAMX 25S, for an amount of \$900 million pesos at a variable rate with a five-year term; and the second, BBVAMX 25-2S, for an amount of \$900 million pesos at a fixed rate with an eight-year term. The use of proceeds will be focused on the SME segment and has the certification of an Independent Third Party (Second Party Opinion), Det Norske Veritas (DNV), and was carried out under the BBVA Group's Sustainable Debt Financing Framework, which is aligned with the UN Sustainable Development Goals and ICMA principles. In addition, it received local scale credit ratings of AAA(mex) and mxAAA granted by Fitch and S&P, respectively.



Financial Indicators

FINANCIAL INDICATORS							
BBVA Mexico	2Q24	1Q25	2Q25	QoQ (bps)	6M24	6M25	YoY (bps)
Profitability Indicators (%)							
a) NIM Adjusted (Produced Assets)	5.8	5.9	5.7	(19)	5.8	5.8	(0)
b) NIM (Total Assets)	7.1	7.2	7.1	(11)	7.2	7.1	(10)
c) Operating Efficiency	2.9	2.8	2.8	1	2.9	2.8	(2)
d) Efficiency Ratio	32.9	33.0	32.8	(24)	32.6	32.9	31
e) Productivity Ratio	53.0	52.0	50.7	(136)	53.6	51.4	(224)
f) Return on Equity (ROE)	28.3	27.9	27.2	(70)	27.8	27.2	(62)
g) Return on Assets (ROA)	3.2	3.1	3.1	(6)	3.1	3.1	(5)
Asset Quality Indicators (%)							
	Jun.24	Mar.25	Jun.25	QoQ (bps)	YoY (bps)		
h) Non - Performing Loans Ratio	1.6	1.5	1.7	17.0	8.1		
i) Portfolio Coverage Ratio Stage 3	199.1	198.4	186.0	(1,243)	(1,308)		
Infrastructure Indicators (#)							
	Jun.24	Mar.25	Jun.25	QoQ (bps)	YoY (#)		
Branches	1,695	1,693	1,627	(66)	(68)		
ATMs	14,806	14,508	14,277	(231)	(529)		
Employees	44,913	44,297	44,500	203	(413)		
Solvency Indicators (%)							
	Jun.24	Mar.25	Jun.25				
j) Core Equity Tier 1 Ratio	15.8	15.9	16.2				
k) Tier Ratio	15.8	15.9	16.2				
l) Total Capital Ratio	19.3	20.2	20.1				
m) Leverage Ratio	10.5	10.4	10.7				
Liquidity Indicators (%)							
	Jun.24	Mar.25	Jun.25				
n) Liquidity Ratio (CNBV Requirement)	50.2	48.9	45.7				
o) Liquidity (Performing Loans / Deposits)	104.4	101.7	102.0				
p) Liquidity Coverage Ratio (LCR)	142.3	140.8	149.9				
q) Net Stable Funding Coefficient	128.7	125.9	128.4				

PROFITABILITY

- a) Adjusted Net Interest Margin (NIM): Financial margin adjusted for credit risks (annualized) / Average productive assets.

Average Earning Assets = Cash and Cash Equivalents + Investments in Financial Instruments + Repurchase Agreement Debtors + Securities Loans + Derivative Financial Instruments + Valuation Adjustment for Financial Asset Hedging + Credit Portfolio with Credit Risk Stages 1 and 2 + Benefits to be Received in Securitization Operations.

Since 2Q24 and 6M24, the calculation is based on the CNBV methodology:

Adjusted Net Interest Margin (NIM): Financial margin adjusted for credit risks (annualized) / Average productive assets of 5 quarters (12 months).

- b) Net interest margin (NIM): Financial margin (unadjusted for credit risks, annualized) / Average total assets.

Since 2Q24 and 6M24 under the CNBV methodology:

Net interest income (unadjusted for credit risk, annualized) / 5-quarter (12-month) average total assets.

- c) Operating efficiency: Expenses (annualized) / Average total assets.
d) Efficiency index: Administration and promotion expenses / Financial margin + commissions and fees, net + brokerage result + other income (expenses) from the operation.
e) Productivity Index: Commissions and fees, net / Administration and promotion expenses.
f) Return on Equity (ROE): Net Income (annualized) / Average Shareholders' Equity.

Since 2Q24 and 6M24 under CNBV methodology:

Return on Equity (ROE): Net Income (annualized) / Average Shareholders' Equity 5 quarters (12 months).

- g) Return on Assets (ROA): Net Income (annualized) / Average Total Assets.

Since 2Q24 and 6M24 under CNBV methodology:

Return on Assets (ROA): Net Income (annualized) / Average Total Assets 5 quarters (12 months)

ASSET QUALITY

- h) Delinquency ratio: Balance of the Credit Portfolio with stage 3 credit risk at the end of the quarter / Balance of the total Credit Portfolio at the end of the quarter.
- i) Coverage ratio: Balance of the preventive allowance for credit risks at the end of the quarter / Balance of the Credit Portfolio with stage 3 credit risk at the end of the quarter.

INFRASTRUCTURE

ATMs: Those that were in operation during the quarter.

SOLVENCY (Information from BBVA Mexico)

- j) Core Capital Index: Core Capital / Assets subject to credit, market and operational risk (applied in Mexico as of January 2013).
- k) Total core capital ratio: Total core capital / Assets subject to credit, market and operational risk.
- l) Total capital ratio: Net capital / Assets subject to credit, market and operational risk.
- m) Leverage Ratio: Measure of capital / Measure of exposure.

LIQUIDITY

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

Liquid assets: Cash and cash equivalents + Unrestricted negotiable financial instruments + Unrestricted financial instruments for collection or sale.

Liquid liabilities: Demand deposits + Demand interbank and other institution loans + Short-term interbank and other institution loans.

- o) Liquidity: Portfolio with credit risk stage 1 and stage 2 + credit portfolio valued at fair value / Bank deposits (demandable deposits + total term).
- p) Liquidity Coverage Ratio (LCR): 30-day Net Stressed Assets / Net Outflows (BBVA Mexico data). Quarterly average. Previous information.
- q) Total Amount of Stable Funding Available / Total Amount of Stable Funding Required

Notes:

Average balances = 12-month average balance of (5 quarters)

Annualized Data = (Flow of the quarter under study * 4).

In accordance with the "Resolution amending the General Provisions applicable to credit institutions," published in the Official Gazette of the Federation on April 16, 2024, this results report, starting in 2Q24 and 6M24, publishes financial indicators that are consistent with those contained in the financial indicators published by the CNBV.

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	A3	P-2	Negative
Bank Deposits - Domestic Currency	A3	P-2	Negative
National Scale Rating Bank Deposits	AAA.mx	ML A-1.mx	Stable
Baseline Credit Assessment (BCA/ABCA)	baa2/baa1		

Fitch

Issuer Default Rating - Foreign Currency	BBB	F2	Positive
Issuer Default Rating - Local Currency	BBB	F2	Positive
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	09-jul-26		19.4	4.36%		Aaa.mx	AAA(mex)
BACOMER 19-2	5,000	MXN	21-jun-19	11-jun-27		8.0	8.49%		Aaa.mx	AAA(mex)
US05533UAH14 (ISIN 144A)	500	USD	15-sep-20	18-sep-25		5.0	1.875%		A3	BBB
BBVAMX 22X	10,000	MXN	23-jun-22	18-jun-26		4.0	TIIE ON + 28	mxAAA	Baa1/Aaa.mx	AAA(mex)
BBVAMX 23V	8,689	MXN	20-feb-23	15-feb-27		4.0	TIIE ON+ 32	mxAAA		AAA(mex)
BBVAMX 23	6,131	MXN	20-feb-23	11-feb-30		7.0	9.54%	mxAAA		AAA(mex)
BBVAMX 23-2	9,900	MXN	9-nov-23	15-abr-27		3.5	TIIE ON + 32	mxAAA		AAA(mex)
BBVAMX 23-3	3,600	MXN	9-nov-23	31-oct-30		7.0	10.24%	mxAAA		AAA(mex)
BBVAMX 24	8,439	MXN	12-abr-24	24-sep-27		3.5	TIIE ON + 32	mxAAA		AAA(mex)
BBVAMX 24-2 (Re)	12,886	MXN	12-abr-24	4-abr-31		7.0	10.35%	mxAAA		AAA(mex)
US07336UAC71 (ISIN 144A)	600	USD	10-sep-24	10-sep-29		5.0	5.25%		A3	BBB
BBVAMX 24-3	5,675	MXN	25-oct-24	7-abr-28		3.5	TIIE ON + 32	mxAAA		AAA(mex)
BBVAMX 24D	200	USD	25-oct-24	22-oct-27		3.0	4.77%	mxAAA		AAA(mex)
BBVAMX 25	9,000	MXN	18-mar-25	29-ago-28		3.5	TIIE ON + 32	mxAAA		AAA(mex)
BBVAMX 25-2	6,000	MXN	18-mar-25	9-mar-32		7.0	9.67%	mxAAA		AAA(mex)
BBVAMX 25S	900	MXN	7-abr-25	1-abr-30		5.0	TIIE ON + 37	mxAAA		AAA(mex)
BBVAMX 25-2S	900	MXN	7-abr-25	28-mar-33		8.0	9.30%	mxAAA		AAA(mex)
Subordinated Debt										
US05533UAF57 (ISIN 144A)	1,000	USD	17-ene-18	18-ene-33	18-ene-28	15NC10	5.125%	BB		BB
US05533UAG31 (ISIN 144A)	750	USD	05-sep-19	13-sep-34	19-sep-29	15NC10	5.875%		Baa2	BB
US07336UAA16 (ISIN 144A)	1,000	USD	22-jun-23	29-jun-38	29-jun-33	15NC10	8.450%		Baa2	BB
US07336UAB98 (ISIN 144A)	900	USD	08-ene-24	08-ene-39	08-ene-34	15NC10	8.125%		Baa2	BB
US072912AA61 (ISIN 144A)	1,000	USD	11-feb-25	11-feb-35	11-feb-30	10NC5	7.625%		Baa2	BB

FinCEN Orders

In this regard, on June 25, 2025, the Financial Crimes Enforcement Network ("FinCEN"), an agency of the United States Department of the Treasury (the "United States"), issued a series of orders designating three Mexican financial entities as subjects of special concern in matters of money laundering, in relation to illicit opioid trafficking. As a result of these orders, FinCEN has prohibited all financial institutions in the United States from making any transfers of funds to or from these institutions. Likewise, on June 26, 2025, the National Banking and Securities Commission mandated the management intervention of these institutions, with the purpose of protecting the interests of savers, investors and the general public, through the appointment of a receiver or precautionary administrator, as appropriate, during the corresponding intervention period.

Financial Statements

Balance Sheet

(figures in million pesos)

Assets

ASSETS (MILLION PESOS)					
BBVA Mexico					
	2024			2025	
	Jun.	Sep.	Dec.	Mar.	Jun.
CASH AND CASH EQUIVALENTS	165,917	225,000	270,189	290,092	236,881
Margin call accounts	9,206	12,220	13,379	12,171	14,578
INVESTMENTS IN FINANCIAL INSTRUMENTS	657,247	659,426	657,895	585,921	610,317
Negotiable financial instruments	310,309	314,074	287,968	216,862	244,234
Financial instruments to collect or sell	243,639	250,960	273,722	280,374	253,574
Financial instruments to collect principal and interest (securities)(net)	103,299	94,392	96,205	88,685	112,509
Debtors from repurchase agreement	23,722	9,445	37,753	47,739	71,906
Securities lending	0	0	0	0	1
Derivatives	204,039	165,647	191,615	148,368	183,365
Trading	199,587	162,195	188,914	144,659	179,011
Hedging Transactions	4,452	3,452	2,701	3,709	4,354
Valuation adjustments derived from hedges of financial assets	(1,918)	(743)	(1,557)	(568)	(187)
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1	1,709,813	1,759,547	1,865,886	1,896,906	1,909,860
Commercial loans	941,490	968,642	1,046,231	1,064,065	1,051,171
Business or commercial activity	708,100	737,303	795,883	801,597	800,636
Financial entities	35,615	38,716	46,472	54,991	54,937
Government entities	197,775	192,623	203,876	207,477	195,598
Consumer	436,181	452,132	471,531	479,772	498,910
Mortgage	332,142	338,773	348,124	353,069	359,779
Middle and Residential	328,961	335,816	345,332	350,384	357,274
Low income	3,181	2,957	2,792	2,685	2,505
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 2	43,009	42,379	38,934	41,296	41,012
Commercial loans	16,428	15,890	13,681	13,325	14,215
Business or commercial activity	16,428	15,320	13,676	13,325	14,215
Financial entities	0	570	5	0	0
Consumer	12,807	13,107	12,432	13,770	12,863
Mortgage	13,774	13,382	12,821	14,201	13,934
Middle and Residential	13,277	12,919	12,411	13,765	13,523
Low income	497	463	410	436	411
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 3	28,219	30,763	31,250	29,444	32,985
Commercial loans	8,995	9,426	8,923	9,016	9,456
Business or commercial activity	8,971	9,410	8,907	8,995	9,435
Financial entities	24	16	16	21	21
Consumer	12,324	13,500	14,361	11,798	14,297
Mortgage	6,900	7,837	7,966	8,630	9,232
Middle and Residential	6,753	7,669	7,810	8,470	9,076
Low income	147	168	156	160	156
LOAN PORTFOLIO VALUED AT FAIR VALUE	5,540	6,342	7,681	8,323	9,133
CREDIT PORTFOLIO	1,786,581	1,839,031	1,943,751	1,975,969	1,992,990
Deferred accounts	(878)	(652)	(419)	(78)	(517)
Allowance for loan losses	(56,177)	(58,976)	(60,331)	(58,426)	(61,336)
TOTAL LOANS, NET	1,729,526	1,779,403	1,883,001	1,917,465	1,931,137
Acquired collection rights (net)	1	1	1	1	1
TOTAL LOAN PORTFOLIO (NET)	1,729,527	1,779,404	1,883,002	1,917,466	1,931,138
Other accounts receivable, net	137,315	172,522	236,114	227,238	181,443
Reposessed assets, net	1,521	1,510	1,560	1,681	1,786
Prepayments and other assets (net)	4,711	2,992	1,943	3,190	3,031
Property, furniture and equipment, net	39,038	39,063	39,008	38,374	38,158
Assets for rights of use of property, furniture and equipment (net)	5,282	5,135	5,047	5,050	5,131
Equity investments	1,336	1,370	1,407	1,454	1,520
Deferred taxes, net	38,291	33,765	40,157	34,651	35,683
Intangible assets (net)	5,229	5,506	6,040	6,133	6,651
Right-of-use assets for intangible assets (net)	0	0	0	0	214
TOTAL ASSETS	3,020,463	3,112,262	3,383,552	3,318,960	3,321,616

Liabilities & Stockholders' Equity

LIABILITIES & STOCKHOLDERS' EQUITY (MILLION PESOS)					
BBVA Mexico					
	2024			2025	
	Jun.	Sep.	Dec.	Mar.	Jun.
TOTAL DEPOSITS	1,793,088	1,864,356	1,972,057	2,061,862	2,068,180
Demand deposits	1,429,938	1,457,333	1,540,914	1,604,011	1,600,619
Time Deposits	249,700	281,335	288,692	302,687	312,013
Customer deposits	235,040	259,942	266,837	267,951	282,023
Money market	14,660	21,393	21,855	34,736	29,990
Bonds	106,798	118,812	135,432	148,421	148,330
Deposits global account without movements	6,652	6,876	7,019	6,743	7,218
INTER BANK LOANS AND LOANS FROM OTHER ENTITIES	23,931	23,223	13,649	15,726	15,049
Payable on demand	0	0	0	0	0
Short- term	4,301	5,676	6,373	6,601	6,379
Long- term	19,630	17,547	7,276	9,125	8,670
Creditors from repurchase agreements	262,791	296,068	340,327	234,974	196,919
Securities creditors	3	4	3	1	2
COLLATERALS SOLD OR DELIVERED IN GUARANTEE	125,797	115,021	136,199	87,493	115,254
Repurchase	38,195	26,354	48,236	55,753	58,461
Securities lending	87,602	88,667	87,963	31,740	56,793
DERIVATIVES	239,918	204,413	230,313	198,455	237,164
Trading	231,342	194,077	214,550	186,364	228,699
Hedge transactions	8,576	10,336	15,763	12,091	8,465
Valuation adjustments derived from hedges of financial liabilities	(5,367)	(1,336)	(5,504)	(2,001)	(234)
Lease liability	5,717	5,586	5,503	5,523	5,765
OTHER PAYABLES	142,944	154,262	231,928	225,745	184,815
Transaction settlement creditors	85,622	87,511	89,837	105,802	98,816
Creditors for margin accounts	3,227	2	1,707	155	203
Creditors from collaterals received in cash	11,234	9,244	9,962	8,460	12,622
contributions payable	4,089	3,497	4,055	3,691	4,720
Accrued liabilities and other	38,772	54,008	126,367	107,637	68,454
FINANCIAL INSTRUMENTS THAT QUALIFY AS LIABILITIES	72,323	76,715	77,535	96,229	88,912
Subordinated debt	72,323	76,715	77,535	96,229	88,912
Income tax liability	0	0	0	3,857	3,987
Liabilities for employee benefits	10,569	11,995	13,288	8,035	16,011
Deferred credits and advanced collections	6,554	6,027	6,826	6,788	6,849
TOTAL LIABILITIES	2,678,268	2,756,334	3,022,124	2,942,687	2,938,673
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	302,069	315,827	321,314	336,148	342,846
Capital reserves	6,901	6,901	6,901	6,901	6,901
Results of prior years	311,051	320,669	328,296	338,011	347,739
Other Integral Income	(15,883)	(11,743)	(13,883)	(8,764)	(11,794)
Valuation of financial instruments to collect or sell	(6,722)	(2,778)	(5,543)	(478)	1,432
Valuation of derivative financial instruments for cash flow hedges	(197)	(91)	(3)	0	0
Remeasurements of Defined Benefits to Employees	(8,964)	(8,874)	(8,337)	(8,286)	(13,226)
EARNED CAPITAL	342,072	355,830	361,317	376,151	382,849
Non- controlling interest in consolidated subsidiaries	123	98	111	122	94
TOTAL STOCKHOLDERS EQUITY	342,195	355,928	361,428	376,273	382,943
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	3,020,463	3,112,262	3,383,552	3,318,960	3,321,616

Memorandum accounts

MEMORANDUM ACCOUNTS (MILLION PESOS)					
BBVA Mexico	2024			2025	
	Jun.	Sep.	Dec.	Mar.	Jun.
Contingent assets and liabilities	143	159	208	193	215
Credit commitments	931,217	974,893	975,666	996,243	990,787
In trusts	647,906	671,753	645,747	661,552	681,592
Under mandate	260	263	280	343	444
Assets in trust or under mandate	648,166	672,016	646,027	661,895	682,036
Assets in custody or under administration	342,990	342,461	304,571	325,171	418,445
Collaterals received by the institution	141,419	137,641	159,525	122,631	162,444
Collaterals received and sold or pledged as collateral by the institution	125,954	115,000	137,045	90,680	117,974
Investment banking transactions on behalf of third parties, net	2,734,367	2,938,607	2,872,377	3,107,922	3,237,401
Accrued interest on non- performing loans	2,279	2,452	2,517	2,558	3,469
Other record accounts	4,285,796	4,532,789	4,749,520	4,851,811	4,846,768

“The historical balance of the capital stock as of June 30, 2025 was 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

Beatriz Muñoz Villa

Adolfo Arcos González

Ana Luisa Miriam Ordorica
Amezcuca

CEO

CFO

Head of Internal Audit

Head of Accounting

P&L

INCOME STATEMENT (MILLION PESOS)							
BBVA Mexico	2024			2025		2024	2025
	2Q	3Q	4Q	1Q	2Q	6M	6M
Interest Income	83,252	86,612	87,840	85,833	84,657	166,662	170,490
Interest Expenses	(30,885)	(29,994)	(32,765)	(28,842)	(27,578)	(61,085)	(56,420)
Net interest income	52,367	56,618	55,075	56,991	57,079	105,577	114,070
Provisions for loan losses	(12,602)	(14,295)	(14,615)	(13,745)	(14,614)	(25,762)	(28,359)
Net interest income after provisions for loan losses	39,765	42,323	40,460	43,246	42,465	79,815	85,711
Commissions and fees charged	20,346	20,977	22,473	22,156	22,590	39,655	44,746
Commissions and fees paid	(8,880)	(8,971)	(10,042)	(9,827)	(10,631)	(16,685)	(20,458)
Total Fees & Commissions	11,466	12,006	12,431	12,329	11,959	22,970	24,288
Trading income	3,903	3,482	4,791	4,405	4,951	6,995	9,356
Other operating income	(1,957)	(1,528)	(1,610)	(1,979)	(2,023)	(4,034)	(4,002)
Non-interest expense	(21,642)	(22,725)	(24,270)	(23,698)	(23,600)	(42,864)	(47,298)
Net operating income	31,535	33,558	31,802	34,303	33,752	62,882	68,055
Share in net income of unconsolidated subsidiaries and affiliates	214	43	50	50	277	313	327
Income before income tax and profit sharing	31,749	33,601	31,852	34,353	34,029	63,195	68,382
Net Taxes	(8,423)	(8,983)	(9,225)	(9,638)	(9,301)	(17,294)	(18,939)
Net Income	23,326	24,618	22,627	24,715	24,728	45,901	49,443
Other integral income for the period:							
Valuation of financial instruments to collect or sell	(2,466)	3,944	(2,765)	5,065	1,910	(2,222)	6,975
Valuation of derivative financial instruments for cash flow hedges	112	107	87	3	0	347	3
Remeasurement of defined benefits to employees	(1,347)	89	538	51	(4,940)	(1,243)	(4,889)
Other comprehensive income for the period	(3,701)	4,140	(2,140)	5,119	(3,030)	(3,118)	2,089
Integral result	19,625	28,758	20,487	29,834	21,698	42,783	51,532
Net Income attributable to:							
Controlling Interest	23,335	24,628	22,640	24,726	24,738	45,918	49,464
Non-controlling interest	(9)	(10)	(13)	(11)	(10)	(17)	(21)
	23,326	24,618	22,627	24,715	24,728	45,901	49,443
Net Income attributable to:							
Controlling Interest	19,634	28,768	20,500	29,845	21,708	42,800	51,553
Non-controlling interest	(9)	(10)	(13)	(11)	(10)	(17)	(21)
	19,625	28,758	20,487	29,834	21,698	42,783	51,532
Basic Earnings per Ordinary share (pesos per share)	1.54	1.62	1.49	1.63	1.63	3.03	3.26

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

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

Eduardo Osuna Osuna

Beatriz Muñoz Villa

Adolfo Arcos González

Ana Luisa Miriam Ordorica
Amezcu

Director General

Director General Finanzas

Director General Auditoría
Interna

Director Contabilidad
Corporativa

Cash Flow Statement

CASH FLOW STATEMENT (MILLION PESOS)			
BBVA Mexico			
from January 1st to June 30th 2025			
Income before taxes			68,382
Adjustments associated with items of investing activities:			
Losses or reversal of losses due to impairment of long-lived assets	180		
Depreciation of property, furniture and fixtures	1,513		
Amortization of installation expenses	921		
Amortization of intangible assets	905		
Participation in the net result of other entities	(327)		3,192
Operating activities			
Change in margin call accounts			(1,923)
Change in investments in financial instruments (securities) (net)			50,096
Change in debtors from repurchase agreement			(34,153)
Change in derivatives (assets)			9,904
Change in loan portfolio (net)			(77,857)
Change in other accounts receivable (net)			47,382
Change in foreclosed assets (net)			(226)
Change in other operating assets (net)			(1,035)
Change in deposits			124,785
Change in interbank loans and other loans from other entities			1,665
Change in creditors from repurchase agreements			(143,408)
Change in securities loans (liability)			(1)
Change in collaterals sold or delivered in guarantee			(20,945)
Change in derivative financial instruments (liability)			14,149
Change in other operating liabilities			11,889
Change in hedging instruments (of hedge items related to operation activities)			(5,561)
Change in assets/liabilities for employee benefits			(3,198)
Change in other accounts payable			(53,912)
Income tax payments			(6,962)
Net cash flows used in operating activities			(17,737)
Investment activities			
Proceeds from the disposal of property, furniture and fixtures			106
Payments for the acquisition of property furniture and fixtures			(1,699)
Payments for acquisition of intangible assets			(1,688)
Net cash flows used in investment activities			(3,281)
Financing activities			
Cash Dividend Payments			(30,000)
Proceeds associated with financial instruments that qualify as liabilities			(38)
Cash inflows from the issuance of liability-classified financial instruments			19,259
Net cash flows from financing activities			(10,779)
Net increase or decrease in cash and cash equivalents			(31,797)
Effects of changes in the value of cash and cash equivalents			(1,511)
Cash and cash equivalents at the beginning of the period			270,189
Cash and cash equivalents at the end of the period			236,881

"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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Director General

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Interna

Director Contabilidad
Corporativa

Changes in Stockholders Equity

CHANGES IN STOCKHOLDERS EQUITY (MILLION PESOS)										
BBVA Mexico										
	Subscribed Capital			Earned Capital						
from January 1 to June 30th, 2025	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	Total Stockholder's Equity
Balances as of December 31st, 2024	24,143	15,860	6,901	328,296	(5,543)	(3)	(8,337)	361,317	111	361,428
OWNER MOVEMENTS										
Dividend Decree				(30,000)				(30,000)		(30,000)
Dividend Payment Adquiria Mexico									(38)	(38)
Total				(30,000)				(30,000)	(38)	(30,038)
INTEGRAL RESULT										
Net result				49,443				49,443	21	49,464
Other comprehensive results										
Valuation of financial instruments to collect or sell					6,975			6,975		6,975
Result from valuation of cash flow hedging instruments						3		3		3
Remeasurement of defined employee benefits							(4,889)	(4,889)		(4,889)
Total				49,443	6,975	3	(4,889)	51,532	21	51,553
Balances as of June 30th, 2025	24,143	15,860	6,901	347,739	1,432		(13,226)	382,849	94	382,943

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

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Adolfo Arcos González

Ana Luisa Miriam Ordorica Amezcua

Director General

Director General Finanzas

Director General Auditoría Interna

Director Contabilidad Corporativa

Regulatory accounting pronouncement recently issued

For more detail, please refer to the 2Q25 Financial Report (in Spanish) where you can find the explanations and effects.

BBVA Mexico

2Q25 Financial Results

Contact

Investor Relations

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