

December 31, 2025



Separate Financial Statements

Banco de Galicia y Buenos Aires S.A.



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Separate Financial Statements

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Schedules

Proposed Distribution of Profits

Summary of Activity

Independent Auditors' Report

Supervisory Committee's Report



Name: **BANCO DE GALICIA y BUENOS AIRES S.A.**

Registered Address: Tte. Gral. Juan D. Perón 430
Autonomous City of Buenos Aires

Main Activity: Local private domestically-owned commercial bank

Financial Statements for the fiscal year commenced January 1, 2025 and ended December 31, 2025, in comparative format and homogeneous currency.

Registration Date with the Public Registry of Commerce of Bylaws and Amendments: November 21, 1905.
11.30.1909 and amendments on subsequent dates, the last one on 06.13.25, No. 9,843, Book 122

Registration number with the Superintendency of Corporations: 167,488

Expiration date of Bylaws: June 30, 2100

Name of the Parent Company: Grupo Financiero Galicia S.A.

Main activity: Financial and Investment

Interest of the parent company in equity: 99.998%

Voting percentage of the parent company: 99.998%

EQUITY COMPOSITION (Note 32 and Schedule K)

Shares					Subscribed, in thousands of Argentine pesos	Paid-in, in thousands of Argentine pesos
Quantity	Type	Nominal value	No. of votes per each share	Class	Ps.	Ps.
101	Ordinary, book-entry shares	Ps. 1 each	5	A	-	-
754,761,922	Ordinary, book-entry shares	Ps. 1 each	1	B	754,762	754,762
Total					754,762	754,762

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our report dated 03.04.2026
BY SUPERVISORY COMMITTEE

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with our report dated 03.04.2026
PRICE WATERHOUSE & CO. S.R.L.
C.P.C.E.C.A.B.A. Book 1 - Folio 17

JOSÉ L. RONSINI
HEAD OF FINANCIAL CONTROLLER

DIEGO H. RIVAS
CEO

SERGIO GRINENCO
CHAIRMAN

OMAR SEVERINI
TRUSTEE

MARÍA MERCEDES BAÑO (Partner)
Public Accountant (UBA)
C.P.C.E.C.A.B.A. Book 340, Folio 155

**SEPARATE STATEMENT OF FINANCIAL POSITION**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

NAME OF SIGNATORY AUDITOR: MARÍA MERCEDES BAÑO

PROFESSIONAL ASSOCIATION: PRICE WATERHOUSE & CO. S.R.L.

UNQUALIFIED FAVORABLE REPORT FOR THE FISCAL YEAR ENDED 12.31.2025 (Code 001)

	Notes	12.31.2025	12.31.2024
ASSETS			
Cash and Due from Banks	3 and 5	9,073,773,343	6,952,021,154
Cash		2,223,568,349	3,022,962,860
Financial Institutions and Correspondents		6,850,204,994	3,929,058,294
Argentine Central Bank		6,752,548,826	3,871,011,740
Other, Local and Foreign Financial Institutions		97,656,168	58,046,554
Debt Securities at Fair Value through Profit or Loss (Schedule A)	3 and 6	786,284,556	1,280,148,725
Derivative Financial Instruments (Schedule O)	3 and 7	64,619,410	1,927,975
Repurchase Transactions and Surety Bonds (Schedule O)	3 and 8	—	53,652,807
Other Financial Assets (Schedule R)	3 and 9	131,891,734	538,653,926
Loans and Other Financing (Schedules B, C, D and R)	3 and 10	18,347,924,510	11,958,147,903
Non-Financial Public Sector		15,500,430	972,473
Other Financial Institutions		553,664,080	193,270,226
Non-Financial Private Sector and Residents Abroad		17,778,760,000	11,763,905,204
Other Debt Securities (Schedules A, B, C, D, and R)	3 and 11	4,925,855,865	4,166,121,301
Financial Assets Pledged as Collateral	3 and 12	1,357,625,703	955,263,513
Current Income Tax Assets		101,050,547	—
Investments in Equity Instruments (Schedule A)	3 and 13	109,058,976	23,030,436
Equity Investments in Subsidiaries, Associates, and Joint Ventures	14	12,198,862	1,226,600,525
Property, Plant, and Equipment	15	1,098,167,416	918,510,887
Intangible Assets	16	329,742,564	301,373,696
Deferred Income Tax Assets	30	154,350,051	—
Other Non-Financial Assets	18	150,276,147	138,205,150
Non-Current Assets Held for Sale	19	9,564,118	27,099
TOTAL ASSETS		36,652,383,802	28,513,685,097

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OMAR SEVERINI
TRUSTEEMARÍA MERCEDES BAÑO (Partner)
Public Accountant (UBA)
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**SEPARATE STATEMENT OF FINANCIAL POSITION**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Notes	12.31.2025	12.31.2024
LIABILITIES			
Deposits (Schedules H and I)	3 and 20	25,566,662,220	18,769,929,840
Non-Financial Public Sector		395,841,887	366,542,235
Financial Sector		45,096,465	1,263,805
Non-Financial Private Sector and Residents Abroad		25,125,723,868	18,402,123,800
Liabilities at Fair Value through Profit or Loss (Schedule I)	21	54,313,754	—
Derivative Financial Instruments (Schedules I and O)	3, 7 and 22	15,838,112	2,200,262
Repurchase Transactions and Surety Bonds (Schedules I and O)	3, 8 and 23	434,474,772	241,179,865
Other Financial Liabilities (Schedule I)	3 and 24	1,551,750,516	1,447,949,171
Financing Received from the Argentine Central Bank and other Financial Institutions (Schedule I)	3 and 25	384,726,555	108,370,258
Debt Securities (Schedule I)	3, 26 and 42.7	1,145,779,565	898,875,668
Current Income Tax Liabilities	27	—	107,316,937
Subordinated Debt Securities (Schedule I)	3.28 and 42.7	516,103,776	350,069,829
Provisions (Schedule J)	29 and 37	204,842,434	305,016,911
Deferred Income Tax Liabilities		—	5,827,018
Other Non-Financial Liabilities	31	754,275,161	503,277,651
TOTAL LIABILITIES		30,628,766,865	22,740,013,410
SHAREHOLDERS' EQUITY			
Capital Stock		754,762	668,549
Paid-in Capital		577,234,409	10,054,283
Principal Adjustments		2,044,804,286	1,865,630,580
Profit Reserves		3,481,637,148	2,131,123,709
Unallocated results		(22,274,880)	544,637
Accumulated Other Comprehensive Income		11,764,497	43,309,725
Net Income for the fiscal year		(70,303,285)	1,722,340,204
TOTAL SHAREHOLDERS' EQUITY	32	6,023,616,937	5,773,671,687

The Schedules, the Proposed Distribution of Profits and the Notes are an integral part of these Separate Financial Statements.

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HEAD OF FINANCIAL CONTROLLERDIEGO H. RIVAS
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CHAIRMANOMAR SEVERINI
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**SEPARATE STATEMENT OF INCOME**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Notes	12.31.2025	12.31.2024
Interest-Related Income	33	7,154,839,696	8,687,051,774
Interest-related expenses	33	(3,029,758,210)	(3,382,675,888)
Net Income from Interest		4,125,081,486	5,304,375,886
Fee Income	33	1,264,189,294	977,608,306
Fee-related expenses	33	(207,071,714)	(165,645,140)
Net Fee Income		1,057,117,580	811,963,166
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	33	317,286,517	777,689,242
Income from Derecognition of Assets Measured at Amortized Cost		4,500,194	229,761,423
Exchange Rate Differences on Gold and Foreign Currency	33	261,097,802	183,411,924
Other Operating Income	33	377,010,139	253,143,612
Loan and Other Receivables Loss Provisions	33	(1,836,141,974)	(572,696,594)
Net Operating Income		4,305,951,744	6,987,648,659
Personnel Expenses	33	(928,210,339)	(811,331,825)
Administrative Expenses	33	(907,828,210)	(684,280,712)
Depreciation and Impairment of Assets	33	(264,354,619)	(176,085,967)
Other Operating Expenses	33	(1,161,077,111)	(1,054,283,980)
Operating Income		1,044,481,465	4,261,666,175
Loss on Net Monetary Position		(1,192,417,880)	(2,554,052,565)
Share of Profit from Subsidiaries, Associates, and Joint Ventures	14	(1,204,452)	727,010,117
Profit or Loss before Taxes on Continuing Operations		(149,140,867)	2,434,623,727
Income Tax on Continuing Operations	34	78,837,582	(712,283,523)
Net Profit or Loss for the Fiscal Year		(70,303,285)	1,722,340,204

The Schedules, the Proposed Distribution of Profits and the Notes are an integral part of these Separate Financial Statements.

**STATEMENT OF INCOME - EARNINGS PER SEPARATE SHARE**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	12.31.2025	12.31.2024
NUMERATOR		
Net Profit or Loss Income Attributable to Parent Company's Owners	(70,303,285)	1,722,340,204
PLUS: Dilutive effects inherent to potential ordinary shares	—	—
Net Profit or Loss Attributable to Parent Company's Owners Adjusted for Dilution Effects	(70,303,285)	1,722,340,204
DENOMINATOR		
Weighted Average of Ordinary Shares Outstanding for the Fiscal Year	715,080	668,549
PLUS: Weighted Average of the Number of Additional Ordinary Shares with Dilutive Effects	—	—
Diluted Weighted Average of Ordinary Shares Outstanding for the Year adjusted for dilution effects	715,080	668,549
Basic Earnings per Share	(98.32)	2,576.24
Diluted Earnings per Share	(98.32)	2,576.24

The Schedules, the Proposed Distribution of Profits and the Notes are an integral part of these Separate Financial Statements.

JOSÉ L. RONSINI
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CHAIRMAN

OMAR SEVERINI
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MARÍA MERCEDES BAÑO (Partner)
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**SEPARATE STATEMENT OF OTHER COMPREHENSIVE INCOME**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Notes	12.31.2025	12.31.2024
Net Profit or Loss for the Fiscal Year		(70,303,285)	1,722,340,204
Items of Other Comprehensive Income to be reclassified to Income for the Fiscal Year			
Net Profit or Loss from Financial Instruments at fair value through Other Comprehensive Income (OCI) (International Financial Reporting Standards [IFRS] 9, Point 4.1.2a)		(31,405,134)	43,914,316
Net Profit or loss for the Period from Financial Instruments at Fair Value through OCI		(48,315,590)	67,560,486
Income Tax		16,910,456	(23,646,170)
The share in Other Comprehensive Income of Associates and Joint Ventures is accounted for using the equity method.		(140,094)	(688,645)
Net Profit or loss for the period derived from an interest in Other Comprehensive Income from Associates and Joint Ventures accounted for using the equity method		(140,094)	(688,645)
Total Other Comprehensive Profit or Loss to be reclassified to profit or loss for the period		(31,545,228)	43,225,671
Total Other Comprehensive Profit or Loss		(31,545,228)	43,225,671
Total Comprehensive Profit or Loss		(101,848,513)	1,765,565,875

The Schedules, the Proposed Distribution of Profits and the Notes are an integral part of these Separate Financial Statements.



SEPARATE STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Notes	Capital Stock	Paid-in Capital	Equity Adjustments	Other Comprehensive Profit or Loss		Profit Reserves		Unallocated results	Total SE
		Outstanding	Share Premium		Retained Accumulated by Fin. Inst. at FV through OCI	Other	Legal	Others		
Balances as of 12.31.2024 (*)	14,3	668,549	10,054,283	1,865,630,580	43,914,316	(604,591)	894,660,559	1,236,463,150	1,723,285,900	5,774,072,746
Adjustment of Profit or Loss from prior fiscal years	14	—	—	—	—	—	—	—	(401,059)	(401,059)
Adjusted balances on 12.31.2024		668,549	10,054,283	1,865,630,580	43,914,316	(604,591)	894,660,559	1,236,463,150	1,722,884,841	5,773,671,687
Resolutions Passed by the Shareholders' Meeting Held on 04.23.2025		86,213	567,180,126	179,173,706	—	—	349,031,944	1,001,481,495	(1,745,159,721)	351,793,763
- Legal reserve		—	—	—	—	—	349,031,944	—	(349,031,944)	—
- Optional reserve for future income distribution		—	—	—	—	—	—	1,396,127,777	(1,396,127,777)	—
- Cash Dividends		—	—	—	—	—	—	(394,646,282)	—	(394,646,282)
- Capital increase in the Spin-Off/Merger and Merger by Absorption process	17	86,213	567,180,126	179,173,706	—	—	—	—	—	746,440,045
Total Comprehensive Profit or Loss for the Fiscal Year		—	—	—	(31,405,134)	(140,094)	—	—	(70,303,285)	(101,848,513)
- Net Income for the Fiscal Year		—	—	—	—	—	—	—	(70,303,285)	(70,303,285)
- Other Comprehensive Profit or Loss for the Fiscal Year		—	—	—	(31,405,134)	(140,094)	—	—	—	(31,545,228)
Balances as of 12.31.2025		754,762	577,234,409	2,044,804,286	12,509,182	(744,685)	1,243,692,503	2,237,944,645	(92,578,165)	6,023,616,937
Balances on 12.31.2023		668,549	10,054,283	1,865,630,580	—	84,054	732,651,119	1,318,912,040	810,047,198	4,738,047,823
Adjustment for application of IFRS 17 in subsidiaries	14	—	—	—	—	—	—	—	544,637	544,637
Adjusted Balances on 12.31.2023		668,549	10,054,283	1,865,630,580	—	84,054	732,651,119	1,318,912,040	810,591,835	4,738,592,460
Unallocated results Distribution Approved by the Shareholders' Meetings Held on 03.13.2024 and 04.03.2024		—	—	—	—	—	162,009,440	(82,448,890)	(810,047,198)	(730,486,648)
- Legal reserve		—	—	—	—	—	162,009,440	—	(162,009,440)	—
- Optional reserve and other		—	—	—	—	—	—	648,037,758	(648,037,758)	—
- Cash Dividends		—	—	—	—	—	—	(730,486,648)	—	(730,486,648)
Total Comprehensive Profit or Loss for the Fiscal Year		—	—	—	43,914,316	(688,645)	—	—	1,722,340,204	1,765,565,875
- Net Income for the Fiscal Year		—	—	—	—	—	—	—	1,722,340,204	1,722,340,204
- Other Comprehensive Income for the Fiscal Year		—	—	—	43,914,316	(688,645)	—	—	—	43,225,671
Balances on 12.31.2024		668,549	10,054,283	1,865,630,580	43,914,316	(604,591)	894,660,559	1,236,463,150	1,722,884,841	5,773,671,687

(*) Opening balances as of 12.31.24 were adjusted in order to reflect adjustments to the estimated values of assets and liabilities acquired in the business combination resulting from the acquisition of Banco GGAL S.A., in accordance with the provisions of International Financial Reporting Standard 3 Business Combinations, amounting to (21,873,821). See Note 14.3.

The Schedules, the Proposed Distribution of Profits and the Notes are an integral part of these Separate Financial Statements.

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JOSÉ L. RONSINI HEAD OF FINANCIAL CONTROLLER	DIEGO H. RIVAS CEO	SERGIO GRINENCO CHAIRMAN	OMAR SEVERINI TRUSTEE
		MARÍA MERCEDES BAÑO (Partner) Public Accountant (UBA) C.P.C.E.C.A.B.A. Book 340, Folio 155	



	12.31.2025	12.31.2024
<u>Equity Adjustments</u>		
Capital Adjustment	933,212,070	933,184,871
Share Premium Adjustments	1,111,592,216	932,445,709
TOTAL	2,044,804,286	1,865,630,580
<u>Profit Reserves - Other</u>		
Optional Reserves	2,108,575,771	1,107,094,276
Special Reserve for First Application of the IFRS	129,368,874	129,368,874
TOTAL	2,237,944,645	1,236,463,150

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Public Accountant (UBA)
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SEPARATE STATEMENT OF CASH FLOWS

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Notes	12.31.2025	12.31.2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit or Loss for the Period before Income Tax		(149,140,867)	2,434,623,727
Adjustment for Total Monetary Profit or Loss of the Period		1,192,417,880	2,554,052,565
Adjustments for obtaining Operating Activities Flows:		1,752,208,254	269,379,033
Depreciation and Impairment of Assets		264,354,619	176,085,967
Loan and Other Receivables Loss Provisions		1,836,141,974	572,696,594
Exchange Rate Differences on Gold and Foreign Currency		(261,097,802)	(183,411,924)
Other adjustments (*)		(87,190,537)	(295,991,604)
Net (Increases)/Decreases from Operating Assets:		(10,994,799,849)	(14,165,837,334)
Debt Securities at Fair Value through Profit or Loss		256,911,567	(663,236,739)
Derivative Financial Instruments		(72,949,115)	46,407,040
Repurchase Transactions		781,330	16,380,706
Other Financial Assets		152,561,702	(128,222,287)
Loans and Other Financing		(9,874,590,941)	(10,586,378,220)
Non-Financial Public Sector		(8,981,810)	(984,061)
Argentine Central Bank		—	96,894
Other Financial Institutions		(445,646,000)	(109,002,636)
Non-Financial Private Sector and Residents Abroad		(9,419,963,131)	(10,476,488,417)
Other Debt Securities		(815,458,561)	(2,087,274,176)
Financial Assets Pledged as Collateral		(608,470,445)	(714,916,845)
Investments in Equity Instruments		2,144,448	4,102,009
Other Non-Financial Assets		(35,729,834)	(52,698,822)
Net Increases/(Decreases) from Operating Liabilities:		7,164,612,401	13,466,282,900
Deposits		6,785,387,785	12,055,776,567
Non-Financial Public Sector		136,521,941	416,430,049
Financial Sector		45,272,146	(2,333,048)
Non-Financial Private Sector and Residents Abroad		6,603,593,698	11,641,679,566
Liabilities at Fair Value through Profit or Loss		62,447,203	(104,670,149)
Derivative Financial Instruments		23,446,390	(14,665,382)
Repurchase Transactions		282,057,240	73,661,545
Other Financial Liabilities		175,879,544	1,117,624,937
Provisions		(502,861,725)	(60,901,815)
Other Non-Financial Liabilities		338,255,964	399,457,197
Income Tax Payments		(127,992,368)	(603,435,381)
TOTAL PROFIT OR LOSS FROM OPERATING ACTIVITIES		(1,162,694,549)	3,955,065,510

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**SEPARATE STATEMENT OF CASH FLOWS**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Notes	12.31.2025	12.31.2024
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments:		(195,994,234)	(702,065,722)
Purchase of PPE, Intangible Assets, and Other Assets (**)		(193,256,230)	(217,520,188)
Capital Contributions to Other Companies and Purchase of Shares		(2,738,004)	(484,545,534)
Collections:		1,280,152,625	5,985,729
Sale of PPE, Intangible Assets, and Other Assets		10,693,739	4,868,717
Dividend Collections in Subsidiaries, Associates, Joint Ventures and Other Companies		1,635,407	1,117,012
Cash and cash equivalents acquired through the merger-related incorporation of a subsidiary		1,267,823,479	—
TOTAL CASH FLOW FROM INVESTMENT ACTIVITIES		1,084,158,391	(696,079,993)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments:		(750,755,711)	(851,276,599)
Dividends paid (***)		(270,410,656)	(730,486,650)
Issued Debt Securities		(455,823,397)	(37,876,602)
Argentine Central Bank		—	(105,079)
Financing from Local Financial Institutions		—	(3,752,040)
International Banks and Agencies		—	(66,130,680)
Leases		(24,521,658)	(12,925,548)
Collections:		1,418,684,866	997,530,018
Issued Debt Securities		1,142,328,569	943,833,541
Argentine Central Bank		1,930,875	—
Financing from Local Financial Institutions		54,568,268	53,696,477
International Banks and Agencies		219,857,154	—
TOTAL INCOME FROM FINANCING ACTIVITIES	5	667,929,155	146,253,419
EFFECT OF EXCHANGE RATE CHANGES		3,778,590,363	1,380,245,016
EFFECT OF CASH AND CASH EQUIVALENT MONETARY PROFIT OR LOSS		(2,114,974,998)	(5,803,119,129)
TOTAL CASH FLOW VARIATION			
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		2,253,008,362	(1,017,635,177)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FISCAL YEAR	5	7,714,188,557	8,731,823,734
CASH AND CASH EQUIVALENTS AT THE CLOSING OF THE FISCAL YEAR		9,967,196,919	7,714,188,557

(*) As of December 31, 2025, they correspond to Investments 1,204,452, Other Operating Expenses 44,310,824, Interest Expenses (43,929,776), Other Operating Income (95,888,397).

(**) In PPE purchases, 3,408,337 were eliminated, which correspond to additions of contracts for rights of use of real property and (6,420,116) corresponding to deletions of contracts for rights of use of real property, corresponding to non-monetary transactions.

(***) Calculated in constant currency as of the date of each payment using the latest index published corresponding to the previous month. See Note 42.8

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HEAD OF FINANCIAL CONTROLLER

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CEO

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TRUSTEE

MARÍA MERCEDES BAÑO (Partner)
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The Schedules, the Proposed Distribution of Profits and the Notes are an integral part of these Separate Financial Statements.

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**NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
(Figures stated in homogeneous currency, in thousands of Argentine pesos)

NOTE 1 - BASIS FOR PREPARATION AND ACCOUNTING CRITERIA**Entity Information**

Founded in 1905, Banco de Galicia y Buenos Aires S.A. (hereinafter “the Bank” or “the Entity”) is the largest private-sector bank in the Argentine financial system. Through its physical and digital distribution channels, the Bank markets a broad spectrum of financial products and services to Separates and corporations across the country. The Bank defines customer experience and digital transformation as strategic focuses for achieving successful growth efficiently.

The Bank is within Law No. 21,526, Financial Institutions Act, and must also comply with the Argentine Central Bank’s Regulations as the Financial Institutions Regulatory Body.

The Bank is a company controlled by Grupo Financiero Galicia S.A. (G.F.G. S.A.), a holding company of financial services incorporated in 1999. G.F.G. S.A. owns 99.998% of the shares and votes of the Bank.

These Separate financial statements include the merged accounting balances resulting from the corporate reorganization process approved by the Ordinary and Extraordinary Shareholders' Meeting of the Company on April 23, 2025, in accordance with the spin-off/merger commitment by absorption of Banco GGAL S.A. (formerly known as “HSBC Bank Argentina S.A.”) entered into on March 5, 2025 (see Note 44).

Separate Financial Statements Authorization Date

In accordance with the Argentine Central Bank provisions, the prior intervention of said body is not required for the purposes of publication of these Separate financial statements.

These Separate financial statements arising from accounting records have been approved and authorized for publication through Board of Directors’ Meeting dated March 4, 2026.

Separate Financial Statements Basis for Preparation**1.1 Adoption of IFRS Accounting Standards**

These Separate financial statements have been prepared in accordance with the accounting reporting framework established by the Argentine Central Bank which is based on the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), except for the provisions of Communication “A” 6847, which establishes the temporary exclusion from the scope of application of Point 5.5. (impairment loss) of IFRS 9 “Financial Instruments” of Non-Financial Public Sector debt instruments. If the impairment model provided for in section 5.5 of IFRS 9 had been applied to the Non-Financial Public Sector, a decrease of approximately Ps. 8,096,651 would have been recorded in the Entity’s equity as of December 31, 2025, of which Ps. 7,960,974 correspond to government securities and Ps. 135,677 to other public sector operations; and Ps. 16,852,370 as of December 31, 2024, of which Ps. 16,195,425 correspond to government securities and Ps. 656,945 to other public sector operations.

The Bank Management has concluded that the Separate Financial Statements reasonably present the financial position, financial yield and cash flows, in accordance with the IFRS-based accounting framework established by the Argentine Central Bank.

1.2 Basis for Preparation and Accounting Standards

These Separate Financial Statements have been prepared in accordance with the IFRS-based accounting framework described in Note 1.1.

The preparation of the Separate Financial Statements requires the Entity to make estimates and evaluations to determine the amount of assets and liabilities, and disclosure of contingent assets and liabilities, as well as income and expenses recorded in the fiscal year. In this regard, estimates are made to be able to calculate at a given time, among others, the recoverable value of the assets; allowances for uncollectible accounts risk and other contingencies; depreciation and impairment of assets; and the income tax charge. The real future income may differ from estimates and evaluations as of the date of preparation of these Separate Financial Statements.

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The areas involving a greater degree of judgment or complexity, or areas where the assumptions and estimates are significant for the Separate financial statements are described in Note 2.

(a) Going Concern

As of the date of these Separate Financial Statements, there is no uncertainty regarding events or conditions that may give rise to doubts about the possibility of the Entity continuing to operate normally as a going concern.

(b) Unit of Measurement

Law No. 27,468 passed in November 2018 repealed the prohibition to present the Financial Statements adjusted for inflation established by Executive Order 664/2003, delegating its application to each controlling authority.

On December 26, 2018, the National Securities Commission (Comisión Nacional de Valores, CNV) issued General Resolution No. 777/2018 authorizing the issuer entities to present accounting information in homogeneous currency for the Annual Financial Statements, for periods and special periods closing as of December 31, 2018, this date included, with the exception of Financial Institutions and Insurance Companies.

On February 22, 2019, Communication "A" 6651 of the Argentine Central Bank established that the entities subject to its control had to restate the Financial Statements in constant currency for the fiscal years starting on January 1, 2020.

Said standard was retroactively applied, and the transition date for financial institutions was January 1, 2019.

In the initial application of inflation adjustment, the equity accounts were restated as follows:

- Capital Stock plus Capital Adjustment: Capital from the subscription date, and if there were a capital adjustment prior to the transition date, this is absorbed into the new restated capital adjustment. For capitalization of accumulated income, the date is their capitalization date.
- Issuance Premium: Subscription Date.
- Irrevocable Contributions: Integration Date, or Decision Date of their Irrevocable nature.
- Profit Reserves: They are considered stated as of 12.31.2018.
- The differences regarding the balances determined in accordance with the previous accounting framework were imputed through offsetting entry in Unallocated results - Adjustment of Income from prior fiscal years.

To calculate the restatement adjustment, the index used was the National Consumer Price Index (CPI) prepared by the National Institute of Statistics and Census (Instituto Nacional de Estadística y Censo, INDEC) (base month: December 2016); for items with a previous date of origin, the Wholesale Price Index (WPI) published by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas, FACPCE) was used, according to Resolution JG517/16.

The restatement mechanism establishes that:

- Monetary assets and liabilities will not be restated, as they are stated in the current measuring unit at the closing of the reporting fiscal year.
- Assets and liabilities subject to adjustments based on specific agreements will be adjusted according to such agreements.
- Non-monetary items measured at their current values at the end of the reporting fiscal year, such as net realizable value or others, will not be restated.
- The remaining non-monetary assets and liabilities will be restated by a general price index. The loss or profit from the net monetary position will be included in the net income for the reporting fiscal year, disclosing this information in a separate item called Loss on Net Monetary Position. The Company opted for presenting the items of the Statement of Income at their nominal restated value. This implies that they are not disclosed net of inflation effect (in real terms).
- Allocation to other comprehensive income items: In accordance with the provisions of Communication "A" 7211, the monetary income accrued with respect to items of a monetary nature that are measured at fair value through Other Comprehensive Income (OCI) must be recorded in the income for the period/fiscal year.

The Bank opted for presenting the items of the Statement of Income at their nominal restated value. This implies that they are not disclosed net of inflation effect (in real terms).



NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
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Likewise, the monetary restatement both of Capital Stock and Paid-in Capital will be imputed to the account “Equity Adjustments - Capital Adjustments,” considering the subscription date as the date of origin. When applying restatement of non-monetary assets, it should be considered that the resulting amount must in no case exceed the recoverable value.

Comparative information, as well as all the Statements and Schedules, is stated in homogeneous currency at closing. In the Separate Statements of Changes in Shareholder’s Equity and Cash Flows, both the initial balances and the fiscal year changes are restated in closing currency.

(c) Comparative Information

Balances as of December 31, 2024, presented in these financial statements for comparative purposes arise from the financial statements as of that date expressed in closing currency and do not include the balances of Banco GGAL S.A., since the merger by absorption became effective as of January 1, 2025.

In accordance with the authorization granted by the Argentine Central Bank through Communication “C” No. 100461 to complete the merger by absorption of Banco GGAL S.A. as of June 23, 2025, with effects from January 1, 2025, as established in the final spin-off and merger by absorption agreement, the balances of assets, liabilities, equity, and results as of December 31, 2025 include the balances resulting from the spin-off and merger.

Effective January 1, 2025, our subsidiary insurance companies adopted IFRS 17 “Insurance Contracts,” which replaces IFRS 4 in the accounting treatment of insurance contracts. As required by IFRS 17, the requirements were applied retroactively starting on the date of transition (January 1, 2024). The information relating to these associates as of December 31, 2024 has been restated to make it comparable with the current period.

In addition, certain reclassifications have been made on the relevant figures for the Financial Statements presented in comparative format in order to maintain consistency in the exposure with the figures for this fiscal year.

(d) New Accounting Standards Adopted by the Entity

Pursuant to the provisions of the Articles of Incorporation of the Argentine Central Bank and the Financial Institutions Act, the Argentine Central Bank shall issue its opinion regarding its approval for Financial Institutions as new IFRS, or amendments or repeals of those in force, are approved, and once these changes are adopted through the Adoption Circulars issued by the FACPCE. In general, the early application of any IFRS will not be accepted, unless it is specifically defined at the time of its adoption.

a. New Accounting Standards adopted by the Entity

The accounting standards applied in the preparation and presentation of these Separate Financial Statements are consistent with those used in the financial statements for the last fiscal year ended December 31, 2024, except for the modifications detailed below:

Amendments to IAS 21 - Absence of Convertibility	
Item	The amendment provides guidance for entities to apply a consistent approach to the assessment of whether a currency is convertible at the measurement date and for a specific purpose, and if not, the determination of the exchange rate to be used for measurement purposes and the disclosures to be provided in their financial statements. A currency is convertible when there is the possibility of exchanging it for another currency, with normal administrative delays, and the transaction occurs through markets or exchange mechanisms that create enforceable rights and obligations.
Publication Date	August 2023
Effective Date	Starting January 2025. Early application is permitted.
Impact	No significant impacts on the Financial Statements are expected.

**NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
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IFRS 17 “Insurance Contracts”

Item	This standard replaces IFRS 4 and requires a current measurement model under which estimates are remeasured at each reporting fiscal year. Contracts are measured using probability-weighted discounted cash flows, an explicit risk adjustment, and a contractual service margin representing the non-cumulative (accrued) profit of the contract, which is recognized in the statement of income over the coverage period.
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Publication Date	May 2017, with modifications in June 2020 and December 2021.
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Effective Date	As of January 2023.
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Impact	Application in subsidiaries.
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Amendments to the Illustrative Examples of IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36, and IAS 37 – Disclosures of Uncertainties in Financial Statements

Item	The amendments incorporate illustrative examples demonstrating how to disclose the effects of uncertainties in financial statements in accordance with current International Financial Reporting Standards. Although the examples focus on scenarios related to climate change, their principles apply to any type of relevant uncertainty. They do not introduce new requirements or modify existing standards; therefore, they do not require retrospective application or transitional provisions. Their purpose is to clarify and improve the application of existing disclosure requirements.
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Publication Date	November 2025
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Effective Date	Currently Effective
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Impact	No significant impact on the Financial Statements.
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b. New Accounting Standards and Amendments Not Adopted by the Entity

The new standards, amendments, and interpretations published that are detailed below have not yet come into force and, therefore, have not been adopted by the Entity:

Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments

Item	These amendments clarify the requirements for the timing of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain liabilities settled through an electronic cash transfer system; they also clarify and add guidance for evaluating whether a financial asset meets the criterion of generating solely payments of principal and interest (SPPI); add new disclosures for certain instruments under contractual terms that may change cash flows (such as some instruments characterized by being linked to the achievement of environmental, social and governance [ESG] objectives); and update disclosures for equity instruments designated at fair value through Other Comprehensive Income.
Publication Date	May 2024
Effective Date	Starting January 2026.
Impact	No significant impacts on the financial statements are expected.

Amendments to IFRS 9 and IFRS 7: Contracts Referencing to Nature-dependent Electricity

Item	These amendments allow for a better accounting reflection of renewable energy contracts in the financial statements, through the following modifications: clarifying the application of the “own-use” requirements; allowing hedge accounting, in certain cases, if these contracts are used as hedging instruments; and adding new disclosures to understand the effect of these contracts on financial yield and cash flows.
Publication Date	December 2024
Effective Date	For annual periods starting in January 2026, early application is allowed.
Impact	No significant impacts on the financial statements are expected.

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Annual Improvements: IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

Item	Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, omissions or conflicts between the requirements of the Accounting Standards. The 2024 amendments relate to the following standards: IFRS 1 Adoption for the first time of the International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosure Requirements and its corresponding Application Guidance; IFRS 9 Financial Instruments IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows
Publication Date	July 2024
Effective Date	For annual periods starting in January 2026, early application is allowed.
Impact	No significant impacts on the financial statements are expected.

IFRS 18 - Presentation and Information to be Disclosed in the Financial Statements

Item	This new standard places special emphasis on the presentation of the Statement of Income. The new, essential items introduced by IFRS 18 relate to: The structure of the Statement of Income; disclosure requirements in the financial statements for certain yield measurements that are not reported in an entity's financial statements (i.e., yield measurements defined by the companies' management); and improvements in the principles of aggregation and disaggregation of accounting items in the primary financial statements and the explanatory notes, in general.
Publication Date	April 2024
Effective Date	For annual periods starting in January 2027, early application is allowed.
Impact	Its impact is being evaluated.

IFRS 19 – Subsidiaries without Public Accountability

Item	This voluntary standard allows eligible subsidiaries to replace the disclosures required under each specific IFRS with reduced disclosures. It seeks to balance the information needs of the users of the financial statements of these entities while saving costs for those responsible for preparing them. A subsidiary will be eligible if: it has no public responsibility and its parent company presents consolidated financial statements for public use in compliance with IFRS standards.
Publication Date	May 2024
Effective Date	Starting January 2027, early application is allowed.
Impact	No significant impacts on the financial statements are expected.

Amendment to IFRS 19 – Subsidiaries without Public Accountability: Disclosures

Item	The amendments to IFRS 19 reduce disclosure requirements for eligible subsidiaries without public accountability, aligning the standard with IFRS and amendments issued between February 2021 and May 2024. Among other matters, they cover IFRS 18, amendments to IAS 7 and IFRS 7, amendments to IAS 12, amendments to IAS 21, and amendments to IFRS 9. In the future, IFRS 19 will be amended simultaneously with the issuance or revision of other IFRS by the International Accounting Standards Board.
Publication Date	August 2025
Effective Date	These amendments allow IFRS 19 to incorporate all changes in force through January 1, 2027, the date on which the standard becomes effective.
Impact	No significant impacts on the Financial Statements are expected.

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Amendments to IAS 21 – The Effects of Changes in Foreign Exchange Rates

Item	The IASB has issued amendments to IAS 21 on the translation to a hyperinflationary presentation currency. These amendments are only relevant for entities whose presentation currency is that of a hyperinflationary economy and whose functional currency, or that of their foreign operations, is that of a non-hyperinflationary economy. The amendments require all amounts (including comparative figures) to be translated from a functional currency that is that of a non-hyperinflationary economy to a presentation currency that is that of a hyperinflationary economy, using the closing exchange rate at the date of the most recent statement of financial position. Likewise, the amendments include an exception for entities whose functional and presentation currency is that of a hyperinflationary economy, allowing them not to reconvert the comparative figures of their foreign operations to the functional currency of a non-hyperinflationary economy.
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Publication Date	November 2025
Effective Date	Starting January 2027, early application is allowed.
Impact	No significant impacts on the financial statements are expected.

There are no other IFRS or IFRIC interpretations that are not effective and are expected to have a significant effect.

1.3 Interests in Subsidiaries and Associates

Subsidiaries are all the entities over which the Bank exerts control. The Bank controls an entity when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to exercise power to direct the entity's operating and financial policies in order to influence those returns. The subsidiaries are consolidated from the date the control is transferred to the Company, and they cease to be consolidated as of the date on which the control ceases.

Associates are those entities over which the Bank has significant influence, i.e., the power to intervene in the decisions involving financial policy and operation of the investee, without having control.

In accordance with the provisions of IAS 27 and 28, in the Separate Financial Statements, investments in subsidiaries and associates may be accounted for using the "equity method" or the "proportional consolidated method."

On acquisition of the investment, any difference between the cost of the investment and the entity's interest in the net fair value of the associate's identifiable assets and liabilities is accounted for as follows: Goodwill related to an associate or joint venture is included in the carrying amount of the investment. Any excess of the Entity's interest in the net fair value of the associate's identifiable assets and liabilities over the cost of the investment is included in the determination of the Entity's interest in the associate's or joint venture's profit or loss in the period in which the investment is acquired. Appropriate adjustments are made to the Entity's interest in the associate's or joint venture's profit or loss after acquisition to account for, among other things, the depreciation of depreciable assets based on their fair values at the date of acquisition. Similarly, appropriate adjustments are made to the Entity's interest in profits or losses of the associate or joint venture after acquisition for impairment losses, such as goodwill or property, plant and equipment.

The share of profits and losses of subsidiaries and associates is recognized in the line "Share of Profit from Subsidiaries, Associates and Joint Ventures", in the Statement of Income. The share in other income from subsidiaries and associates is allocated in the line "Interest in Other Comprehensive Income from Associates and Joint Ventures, Accounted for Using the Equity Method", in the Statement of Other Comprehensive Income.

The Bank determines, as of the date of each report, if there is objective evidence that an investment in a subsidiary or associate entity is not recoverable. If this is the case, the impairment amount is calculated as the difference between the recoverable value of said investment and its accounting value, recognizing the resulting amount in "Share of Profit from Subsidiaries, Associates and Joint Ventures", in the Statement of Income.

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1.4 Segment Reporting

An operating segment is a component of an entity (a) that conducts business activities from which it can obtain income and incur expenses (including revenues and expenses related to transactions with other components of the same entity); (b) whose operating income is regularly reviewed by the Management to make decisions about the resources to be allocated and assess its performance; and (c) for which Financial Reporting is available.

Segment reporting is presented in a coherent manner with the internal reports provided to the Senior Management, composed of the General Manager and the Area Managers, who make the Bank's strategic decisions. The Senior Management is the highest authority regarding operating decisions and is responsible for allocating resources and assessing the performance of the operating segments.

1.5 Foreign Currency Translation**(a) Functional Currency and Presentation Currency**

The figures included in the Separate Financial Statements are stated in their functional currency, that is, in the currency of the main economic environment in which operations take place. The Separate Financial Statements are presented in Argentine pesos, which is the Bank's functional and presentation currency.

(b) Transactions and Balances

Transactions in foreign currency are translated into the functional currency at the exchange rate in force on the transactions dates and as of the measurement date, at closing. Profits and losses in foreign currency resulting from the settlement of these transactions and the translation of assets and liabilities in foreign currency at closing exchange rate, are recognized in the Statement of Income in the item "Exchange Rate Differences on Gold and Foreign Currency," except when they are deferred in equity by transactions which qualify as cash flows hedges, if appropriate.

Balances are translated at the reference exchange rate of the US dollar defined by the Argentine Central Bank in force at the closing of operations on the last business day of each month.

As of December 31, 2025 and 2024, balances in US dollars were translated at the reference exchange rate (Ps. 1,459.4167 and Ps. 1,032.5, respectively) established by the Argentine Central Bank. Foreign currencies other than the US dollar have been translated into this currency using the exchange rate types reported by the Argentine Central Bank.

1.6 Cash and Due from Banks

The item "Cash and Due from Banks" includes the available cash and bank deposits freely available, which are liquid short-term instruments with maturity less than three months from the origination date. The assets exposed as Cash at Banks are recorded at their amortized cost which is close to its fair value.

1.7 Financial InstrumentsInitial Recognition

The Bank recognizes at their fair value the securities held for trading, derivative instruments and other financial instruments classified at fair value through profit or loss. All other financial instruments are recognized at fair value plus transaction costs. The fair value at the time of initial valuation is evidenced by the transaction price. Profit or loss on initial valuation will only be recognized if there is a difference between the fair value and the transaction price evidenced by other observable transactions for the same asset in a current market, or by a valuation technique whose inputs include only information from observable markets.

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DIEGO H. RIVAS
CEO

SERGIO GRINENCO
CHAIRMAN

OMAR SEVERINI
TRUSTEE

MARÍA MERCEDES BAÑO (Partner)
Public Accountant (UBA)
C.P.C.E.C.A.B.A. Book 340, Folio 155

**NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Financial Assets

a - Debt Instruments

The Bank considers as debt instruments those instruments considered financial liabilities for the issuer, such as loans, government and private securities, bonds, and customer accounts receivable.

Classification

As established by IFRS 9, the Bank classifies financial assets according to how they are subsequently measured: at amortized cost, at fair value through profit or loss, or at fair value through other comprehensive income, based on:

- a) the Bank's business model to manage financial assets; and
- b) the characteristics of the contractual cash flows of the financial asset.

Business Model

The Business Model refers to the way in which financial assets are managed to generate cash flows. It means that it determines whether the cash flows will come from obtaining contractual cash flows, from the sale of financial assets, or from both.

The Business Models that the Bank can follow are listed below:

- holding the instruments until their maturity to obtain contractual cash flows;
- holding the instruments in the portfolio to collect the cash flows and, in turn, sell them; or
- holding the instruments for their trading.

The Bank's Business Model does not depend on the Management intentions for an Separate instrument. Therefore, this condition is not an instrument-by-instrument classification approach, but it is determined from a higher level of aggregation.

The Bank only reclassifies an instrument when, and only when, the business model to manage assets is modified. The reclassification is performed from the commencement of the fiscal year where the change takes place. Said change is not expected to be frequent, and financial liabilities will not be reclassified.

Based on the foregoing, there are three categories of Financial Assets:

i) Financial Assets at amortized cost:

Financial Assets are measured at amortized cost when the following conditions are met:

- (a) the financial asset is within a business model whose objective is to hold them in order to obtain the contractual cash flows; and
- (b) the contractual conditions of the financial asset give rise, on specified dates, to cash flows that are only payments of principal and interest on the amount of outstanding principal.

These financial instruments are initially recognized at their fair value plus the directly attributable incremental transaction costs, and are subsequently measured at amortized cost.

The amortized cost of an instrument equals the amount at which it was initially recognized minus principal repayments, plus or minus accrued interest (calculated using the effective interest method), net of any impairment loss.

ii) Financial Assets at fair value through Other Comprehensive Income:

Financial Assets are measured at fair value through Other Comprehensive Income when the following conditions are met:

- (a) the financial asset is within a business model whose objective is achieved by obtaining the contractual cash flows and selling financial assets; and

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(b) the contractual conditions of the financial asset give rise, on specified dates, to cash flows that are only payments of principal and interest on the amount of outstanding principal.

These financial instruments are initially recognized at their fair value plus the directly attributable incremental transaction costs, and are subsequently measured at fair value through other comprehensive income. Profits and losses arising from changes in the fair value are included in Other Comprehensive Income within a separate equity component. Impairment losses or reversals, interest-related income and exchange profits and losses are recognized through profit or loss. At the time of its sale or disposal, the accumulated profit or loss previously recognized through Other Comprehensive Income is reclassified from equity to the Statement of Income.

ii) Financial Assets at fair value through profit or loss:

They are measured at Fair Value through Profit or Loss, and include:

- instruments held for trading;
- instruments specifically designated at fair value through profit or loss; and
- instruments with contractual conditions which do not represent cash flows that are only payments of principal and interest on the amount of the outstanding principal.

These financial instruments are initially recognized at their fair value, and any variation in fair value is recognized in the Statement of Income.

The Bank classifies a financial instrument as held for trading if it is acquired or incurred primarily for the purpose of selling or repurchasing it in the short term, or is a derivative instrument that is not in a qualified hedge ratio. Derivative instruments and held-for-trading securities are classified as held for trading and are recognized at fair value.

Additionally, Financial Assets can be valued ("designated") at fair value through profit or loss when, by doing so, the Bank eliminates or significantly reduces a measurement or recognition inconsistency.

b - Equity Instruments

Equity instruments are so considered by its issuer; this means that they are instruments which do not contemplate a contractual obligation to pay, and evidence a residual interest on the issuer's asset after deducting its entire liabilities.

Said instruments are valued at fair value through profit or loss, except when the Management had used, at the time of the initial recognition, the irrevocable option to measure them at fair value through Other Comprehensive Income. This method is only applicable when the instruments are not held for trading and income shall be accounted in Other Comprehensive Income with no reclassification possibility, even when they are realized. Dividends receivable arising from said instrument shall be recognized through profit or loss solely when there is a right to receive the payment.

Financial Liabilities

Classification

The Bank classifies their financial liabilities at amortized cost, using the effective interest method, except for:

- financial liabilities valued at fair value through profit or loss, including derivative financial instruments;
- liabilities arising from the transfer of financial assets not complying with the requirement of derecognition from accounts;
- financial collateral contracts; and
- commitments to grant loans at a lower rate than market rate.

Financial liabilities valued at fair value through profit or loss: the Bank may choose to use, at the beginning, the irrevocable option to designate a liability at fair value through profit or loss, if, and only if, in doing so, it reflects a better measurement of Financial Reporting because:

- the Bank eliminates or significantly reduces a measurement or recognition inconsistency which would otherwise be exposed in the valuation;

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- If the financial assets and liabilities are managed and their performance is evaluated on a fair value base, according to a documented investment strategy or risk management; or
- a main contract contains one or more implicit derivative instruments, and the Entity had opted for designating the entire contract at fair value through profit or loss.

Financial collateral contracts: they are contracts requiring the issuer to make specific payments to reimburse the holder for the loss incurred when a specific debtor does not comply with its payment obligation at its maturity, in accordance with the original or amended conditions of a debt instrument.

Financial collateral contracts and loan grant commitments at a lower rate than the market rate are initially valued at fair value, and subsequently measured at the higher value that arises from making a comparison between the revenue pending accrual at fiscal year closing and the applicable impairment provision.

Derecognition of Financial Instruments**Financial Assets:**

A financial asset or, where applicable, a part of a financial asset or a part of a group of similar financial assets, is derecognized when: (i) the rights to receive cash flows from the asset have expired; or (ii) the Bank has transferred its rights to receive cash flows from the asset, or has assumed an obligation to pay all of the cash flows received immediately to a third party under a pass-through agreement; and all the risks and rewards of the asset have also been substantially transferred, or, in case all the risks and rewards of the asset had not been substantially transferred or retained, the control of the asset has been transferred.

When the contractual rights of receiving the cash flows generated by the asset have been transferred, or a transfer agreement has been executed, the Entity evaluates if it has retained, and to what extent, the risks and awards inherent in asset ownership. When substantially all the risks and rewards inherent in asset ownership have not been transferred or retained, nor control of the asset has been transferred, the asset continues to be recognized in accounting to the extent of its continued involvement over it.

In this case, the related liability is also recognized. The transferred asset and the related liability are measured in such a way so as to reflect the rights and obligations that the Bank had retained.

A continuing implication that takes the form of a collateral on the transferred asset is measured as the smallest amount between (i) the original carrying amount of the asset, and (ii) the maximum amount of consideration received that would be required to be returned.

Financial Liabilities:

A financial liability is derecognized when the obligation to pay has finished, has been cancelled, or has expired. When an existing financial liability is exchanged by another of the same borrower under significantly different conditions, or the conditions are substantially modified, such exchange or modification is treated as a derecognition of the original liability and a new liability is recognized; the difference between the book value of the initial financial liability and the consideration paid is recognized in the Statement of Income. When the renegotiation conditions are not significantly different, or the conditions are not substantially modified, the flows of the modified financial liabilities are discounted at the effective rate of the original contract.

1.8. Derivative Financial Instruments

Derivative financial instruments, including foreign currency contracts, currency futures, forward contracts, interest rate swaps, currency swaps, interest rate options, foreign currency options and forward transactions are recorded at their fair value.

All derivative financial instruments are recorded as assets when the fair value is positive, and as liabilities when the fair value is negative, against the agreed price. The changes in the fair value of derivative financial instruments are included in the Income for the fiscal year.

The Bank does not apply hedge accounting.

1.9. Repurchase transactions

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Reverse repurchase transactions: According to the account derecognition principles of IFRS 9, these transactions are considered as secured financing, since the risk has not been transferred to the counterpart.

Financing granted through reverse repurchase transactions are recorded in the “Repurchase Transactions” accounts, classifying them according to the counterpart in financial debtors, Argentine Central Bank, and non-financial debtors, and considering the asset received as collateral.

At the closing of each month, accrued interest receivable are imputed to the “Repurchase Transactions” account with offsetting entry in “Interest-related Income.”

The underlying assets received for the reverse repurchase transactions will be recorded in Off-Balance Sheet Items. At the closing of each month, these accounts disclose the notional values of current transactions measured at fair value, and translated into its equivalent in Argentine pesos, if appropriate. The assets received that had been sold by the Entity are not deducted, but derecognized only when the repo transaction finishes, recording a liability in kind for the obligation to deliver the security sold.

Repurchase Transactions: Financing received through repurchase transactions are recorded in the “Repurchase Transactions” accounts, classifying them according to the counterpart in financial creditors, Argentine Central Bank, and non-financial creditors, and considering the asset pledged as collateral.

In these transactions, when the receiver of the underlying asset obtains the right to sell it or pledge it as collateral, this is reclassified to the “Financial Assets Pledged as Collateral” accounts. At the closing of each month, these assets are measured according to their former category prior to the repo transaction, and income is recorded in the relevant accounts in accordance with the asset type.

At the closing of each month, accrued interest payable are imputed to the “Repurchase Transactions” account with offsetting entry in “Interest-related Expenses.”

1.10. Allowances for Uncollectible Accounts Risk - Expected Credit Loss Model

By means of Communications “A” 6430 and 6847, the Argentine Central Bank established that Financial Institutions must begin to apply the regulations in terms of Financial Assets Impairment, contained in Point 5.5 of IFRS 9, with the exception of Non-financial Public Sector debt instruments, which were temporarily excluded from the scope of said regulations. This prospective model is applied to the assets of debt instruments recorded at amortized cost and at fair value through OCI, and includes the exposure derived from credit commitments and financial collateral contract. The expected credit loss considers the value of money over time, reasonable and supporting information that is available on the reporting date on past events and forecasts of future economic conditions, and is determined by probabilities, through evaluating a range of possible results. Note 36 explains in greater detail the expected credit loss.

1.11. Property, Plant and Equipment

Assets are measured at their acquisition or construction cost, net of accumulated depreciations and/or accumulated impairment losses, if any. Cost includes the expenses directly attributable to the acquisition, construction and start-up of the asset, and the conditions required for its operation in the manner intended by the Bank.

Property, Plant and Equipment acquired through business combinations were initially valued at the estimated fair value at the time of acquisition.

Repairs, replacements and other maintenance expenses that do not substantially modify the form and conditions of use of such assets, increase their value or extend their useful lifetime are recognized in the Statement of Income for the fiscal year in which they occur.

The costs of minor repairs and daily maintenance are recorded in Income when incurred. Significant costs incurred to replace parts or components of property, plant, and equipment are capitalized, and the replaced portion is recognized in profit or loss.

The depreciation of these assets is calculated by the straight-line method, applying sufficient annual rates to extinguish their values at the end of the estimated useful life. If an asset includes significant components with different useful lifetimes, they are recognized and depreciated as separate items. Land and works in progress are not subject to depreciation.

The residual values of Property, Plant and Equipment, the useful lifetimes and the depreciation methods are reviewed and adjusted if necessary, at the closing date of each fiscal year, or when there are signs of impairment.

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The book value of the Property, Plant and Equipment is immediately reduced to its recoverable amount when it is greater than the estimate of the recoverable value.

Profits and losses from the sale of Property, Plant and Equipment elements are calculated by comparing the income obtained to the book value of the respective asset, and included in the Statement of Income.

1.12. Intangible Assets

The Bank has opted for the cost model established in IAS 38 to measure its intangible assets. At the closing date of these Separate Financial Statements, intangible assets with a defined useful lifetime are presented net of accumulated depreciation and/or accumulated impairment losses, if any. These assets are subject to impairment tests annually, or when there is evidence of impairment.

Intangible assets with an indefinite useful lifetime are the assets arising from contracts or other legal rights, that can be renewed without significant cost, and for which, based on an analysis of all relevant factors, there is no foreseeable limit of the period along which the asset is expected to generate net cash flows for the Bank. These intangible assets are not amortized, but are submitted, annually or when there are impairment indications, to annual tests of value recovery, either Separately or at the level of the cash generating unit. The determination of the indefinite useful lifetime is annually reviewed to confirm if it continues being applicable.

(a) Licenses

Licenses acquired Separately are initially valued at cost, while those acquired through business combinations are recognized at their estimated fair value at the acquisition date.

The licenses acquired by the Bank have been classified as intangible assets with a defined useful lifetime, being amortized in a linear manner throughout the period of the license.

(b) Software

The costs related to software maintenance are recognized as expense when incurred. The development, acquisition, and implementation costs that are directly attributable to software design, construction, testing and implementation, identifiable and monitored by the Bank, are recognized as intangible assets and amortized by applying the straight-line method during their estimated useful lifetimes.

1.13. Assets Held for Sale and Discontinued Operations

The assets, or groups of assets, classified as available for sale in accordance with the provisions of IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”, will be exposed separately from the rest of the assets.

An asset may be classified as available for sale (including loss of control of a subsidiary) if its carrying amount will be primarily recovered by a sale transaction, rather than its continued use.

In order to comply with the above classification, an asset must comply with the following conditions:

- To be available for immediate sale in “as is” conditions;
- The Management must be bound by a plan to sell the asset, and have actively begun a program to find a buyer and complete the plan;
- Its sale must be actively negotiated, at a fair price in relation to its current fair value;
- The sale is expected to be agreed upon within one year from its reclassification date; and
- Significant changes on the plan are unlikely to occur, neither its withdrawal.

The assets, or groups of assets, classified as available for sale in accordance with the provisions of IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”, are measured at the lesser of their book value and their fair value, less cost of sale at the closing.

The Bank shall not depreciate the asset while it is classified as Held for Sale.

Discontinued Operations

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A discontinued operation is a component of the Bank that has been disposed of, or that has been classified as Held for Sale, and complies with any of the following conditions:

- It represents a line of business or a geographical area, which is significant and can be considered as separated from the rest.
- It is part of a single coordinated plan to have a business line, or a geographic area of the operation, which is significant and can be considered as separated from the rest; or
- It is an independent entity, exclusively acquired to resell it.

Any profit or loss arising from re-measuring an asset (or groups of assets for its disposal) classified as Held for Sale, which does not meet the definition of discontinued operation, will be included in the Income of Continuing Operations.

1.14. Leases

The Bank is the lessee of various properties to be used in its ordinary course of business. Lease contracts are generally made for fixed periods, from 1 to 20 years, but in some cases there may be price agreements for shorter periods with extension options. Lease terms are Separately negotiated and contain a wide range of different terms and conditions. This type of contracts does not impose covenants other than the collateral on leased assets that are held by the lessor. Leased assets cannot be used as collateral to obtain loans.

Leases are recognized as a right-of-use asset and the corresponding liability, on the date the leased asset is available to be used by the Bank.

Under this standard, a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time, in exchange for a consideration. In that case, it requires the lessee to recognize a liability for the present value of the agreed future payments, discounted at the implicit rate of the contract, and an asset for the right of use of the underlying asset.

This criterion must be applied to all lease contracts, and its application is optional for agreements whose terms do not exceed 12 months, or where the leased assets are considered of low value. For the accounting of the lessors, the classification established in IAS 17 in Operating and Finance Leases is maintained.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments minus the lease incentives receivable;
- variable lease payments based on an index or a rate, initially measured by using the index or rate on the initial date;
- amounts expected to be paid by the lessee under residual value guarantees;
- the exercise price of a call option if the lessee is reasonably certain of exercising said option; and
- payments of penalties for lease contract termination, if its term reflects that the lessee will exercise that option.

Lease payments to be made under reasonably certain extension options are also included to measure Liabilities.

Lease payments are discounted by using the interest rate implicit in the contract, if it can be determined; or otherwise, the Bank's incremental borrowing rate will be applied, which is the rate that the lessee would have to pay to borrow the necessary funds to obtain an asset of similar value to its right of use, in a similar economic environment with similar terms, guarantees and conditions.

The Bank is exposed to possible future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they are effective. Whenever the adjustments to lease payments based on an index or rate come into force, the lease liability is revalued and the right-of-use asset is adjusted.

Lease payments are allocated between the principal and the financial cost. The financial cost is allocated to Income during the lease fiscal year, to produce a constant, periodical interest rate on the remaining balance of the liabilities for each fiscal year.

Right-of-use assets are measured at their cost, comprising the following:

- the amount of the initial measurement of the lease liability;
- any lease payment made on or before the initial date, less any received lease incentive;
- any initial direct cost; and

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- restoration costs.

Right-of-use assets are depreciated using the straight-line method over the shorter of the asset useful life and the lease term.

Payments related to short-term leases and leases of low-value assets are recognized on a straight-line method basis as an expense with an offsetting entry in income. Short-term leases are leases under contracts with terms of 12 months, or less. Low-value leased assets are small physical spaces for the placement of equipment owned by the Bank.

Extension and Termination Options

The extension and termination options are included in several lease contracts. These options are used to maximize the operating flexibility in terms of managing the assets used in the Bank's operations. Most of the extension and termination options are on the Bank's side, not the lessors' side.

1.15. Depreciation and Impairment of Non-financial Assets

Assets with indefinite useful lifetime are not subject to amortization, and they go through annual impairment tests. Unlike the previous assumption, depreciable assets are subject to impairment tests when events or circumstances occur that indicate that their book value may not be recovered or, at least, on an annual basis.

Depreciation and impairment losses are recognized when the book value exceeds their recoverable value. The recoverable value of assets is the greater of the net amount that it would obtain from its sale, or its value in use. For the impairment tests, the assets are grouped at the lowest level where they generate identifiable cash flows (cash generating units). The book value of non-financial assets other than the goodwill over which depreciation and impairment have been recorded, are reviewed at each reporting date for verifying possible depreciation and impairment reversals.

1.16. Trust Assets

Assets held by the Bank in its role as trustee, for cases in which it was determined that there was no control over the trust, are not reported in the Statement of Financial Position. Fees received from trust activities are recorded in Fee Income.

1.17. Offsetting

Financial assets and liabilities are offset by reporting the net amount in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts, and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

1.18. Financing Received from the Argentine Central Bank and other Financial Institutions

The amounts owed to other Financial Institutions are recorded at the time the principal is advanced to the banking entity. Non-derivative financial liabilities are measured at amortized cost. In the event that the Bank repurchases its own debt, this is eliminated from the Separate financial statements, and the difference between the residual value of the financial liability and the amount paid is recognized as a financial income or expense.

1.19. Provisions and Contingencies

The Bank will count on a provision if:

- It has a current obligation (either legal or implicit) as a consequence of a past event;
- The Entity is likely to have to dispose of resources which incorporate future economic benefits to cancel said obligation;
- A reliable estimate can be made of the obligation amount.

It will be understood that the Bank has an implicit obligation if (a) as a result of previous practices or public policies, the Bank has assumed certain liabilities; and (b) as a result, it has created expectations that it will comply with those obligations.

The Bank recognizes the following provisions:

For labor, civil and commercial lawsuits: provisions are determined based on the lawyers' reports on the status of the lawsuits and the estimate made on the possible expenditures to be faced by the Bank, as well as on past experience regarding this type of lawsuits.

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For miscellaneous risks: provisions are set up to face contingent situations that may give rise to obligations for the Bank. When estimating the amounts, the probability of their materializing is taken into account, considering the opinion of the Bank's legal advisors and professionals.

For termination benefits: these are due when the employment relationship is terminated prior to the retirement date; or when the employee accepts a voluntary retirement in exchange for such benefit. The Entity recognizes termination benefits at the date when: (a) the Entity is unable to withdraw the offer of such benefits made to the employee; and (b) when the Bank recognizes the costs of a restructuring that is within the scope of IAS 37 and includes the payment of termination benefits. In the event of an offer to make a voluntary retirement, the termination benefit is measured based on the number of employees expected to accept the offer. Benefits expected to be exercised in a period greater than 12 months from the reporting date are discounted to their present value.

The amount recognized as provision must be the best estimate of the disbursement needed to cancel such obligation, at the end of the fiscal year being reported.

When the financial effect produced by the discount becomes significant, the amount of the provision must be the present value of the disbursements that are expected to be required to cancel the obligation by using a pre-tax interest rate that reflects the current market conditions on the value of money and the specific risks for said obligation. The increase in the provision for the lapsing of time is recognized in the Net Financial Income item of the Statement of Income.

The Bank will not record the positive contingencies, except when their materialization is virtually certain.

At the date of issuance of these Separate Financial Statements, the Bank's Management understands that there have been no elements that allow determining the existence of other contingencies that may be materialized and generate a negative impact on these Separate Financial Statements, except those detailed in Schedule J.

1.20. Other Non-financial Liabilities

Non-financial accounts payable are accrued when the counterpart has complied with its obligations under the contract, and they are valued at amortized cost.

1.21. Debt Securities and Subordinated Debt Securities

The Bank's debt securities and subordinated debt securities are measured at amortized cost. If the Bank repurchases debt securities of their own, the obligation in Liabilities related to said debt securities is considered extinguished, and, therefore, it is derecognized. In the event that the Bank repurchases its own debt, this is eliminated from the Separate financial statements, and the difference between the residual value of the financial liability and the amount paid is recognized as a financial income or expense.

1.22. Shareholders' Equity

The accounts included in this item are stated in homogeneous currency as described in Note 1.2.b), except for the "Capital Stock" item, which has been maintained at nominal value. The adjustment arising from its restatement is included in "Equity Adjustments."

Ordinary shares are classified in Shareholders' Equity and remain recorded at their nominal value. When any company forming part of the Group buys its own shares, the payment made, including any costs directly attributable to the transaction (net of taxes) is deducted from the Shareholders' Equity until the shares are canceled or sold.

1.23. Profit Reserves

In accordance with the regulations established by the Argentine Central Bank, it is appropriate to allocate to Legal Reserve 20% of the profits for the fiscal year, net of the eventual adjustments of previous fiscal years, if applicable. However, for the allocation of Other Reserves, the Financial Institutions must comply with the Argentine Central Bank provisions of the Ordered Text on Distribution of Profits (see Note 42.8).

1.24. Dividends Distribution

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The dividends distribution to the Bank's Shareholders and its subsidiaries is recognized as liability in the Separate Financial Statements in the fiscal year in which the dividends are approved by the Shareholders, considering the Argentine Central Bank's stipulations in the Ordered Text on Distribution of Profits (see Note 42.8).

1.25. Revenue Recognition

Financial income and expenses are recorded for all assets and liabilities measured at amortized cost according to the effective interest method, by which all positive or negative income that is an integral part of the effective rate of the transaction is deferred.

Costs and income related to the creation or acquisition of a financial asset or liability are included within the effective interest rate, such as compensation received for structuring the terms of the instrument, the preparation and processing of documents required to execute the transaction, and compensation received for granting credit agreements expected to be utilized by the client. The Bank records all its liabilities at amortized cost, except those included in the item "Liabilities at Fair Value through Profit or Loss" and "Derivative Financial Instruments", which are measured at fair value.

The commissions received by the Bank as an agent of syndicated loans are not part of the effective rate of the product, these being recognized in the Statement of Income at the time the service is provided, as long as the Bank does not retain part of it, or this is maintained in the same conditions as the rest of the participants. Nor are the commissions received by the Bank for trading in third-party transactions part of the effective rate, being recognized at the time they are perfected.

IFRS 15 establishes the principles to be applied by an entity to account for income and cash flows from contracts for the sale of goods or services to its customers. The amount to be recognized will be that amount reflecting the payment to which it is expected to be entitled for the services rendered.

The Bank's income from services is recognized in the Statement of Income to the extent the performance obligations are complied with. Expenses related to customer loyalty programs are recognized when the points associated to the program are generated, which coincides with the time of service provision and generation of related income. The associated costs are calculated based on the fair value of the points and their redemption rate.

Retail product and service commissions related to savings and checking account operations have a monthly collection frequency; safe deposit boxes fees are collected quarterly; renewal of credit cards is collected annually, and bond and shares transactions are collected on each transaction.

Additionally, fees for wholesale products related to account maintenance, deposits, and interbranch withdrawals are charged on a monthly basis, and foreign trade transactions are charged on each transaction carried out.

The aforementioned fees are recognized in the Statement of Income in the fiscal years during which the services are provided, regardless of when they are received.

1.26. Income Tax**Income Tax**

The Income tax charge comprises the current and the deferred taxes. The tax is recognized in the Statement of Income, except when there are items that must be directly recognized in Other Comprehensive Income. In this case, income tax related to said items is also recognized in the same Statement.

The current income tax charge is calculated based on the local tax laws promulgated as of the date of the Statement of Financial Position where the Bank operates and generates taxable profit. The Bank periodically evaluates the position assumed in tax returns as regards the situations in which tax laws are subject to interpretation. Likewise, when applicable, it sets up provisions on the amounts that it expects to be paid to tax authorities.

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The entire deferred income tax is determined on the temporary differences that arise between the tax bases of assets and liabilities and their respective accounting values. However, the deferred tax that arises from the initial recognition of an asset or a liability in a transaction not corresponding to a business combination, which at the time of the transaction does not affect neither the profit nor the accounting or taxable loss, is not recorded. Deferred tax is determined using tax rates (and legislation) that have been promulgated as of the date of the Separate financial statements, and are expected to be applicable when the deferred tax asset is realized, or the deferred tax liability is paid.

Deferred tax assets are only recognized to the extent that future tax benefits are likely to occur against which temporary differences can be used.

The Bank recognizes a deferred tax liability for taxable temporary differences related to investments in subsidiaries and affiliates, unless the following two conditions are met:

- (i) the Bank controls the time when the temporary differences will be reversed; and
- (ii) said temporary difference is not likely to be reversed at a foreseeable time in the future.

The balances of deferred income tax of assets and liabilities are netted when there is a legal right to offset current active taxes with current passive taxes, and when they relate to the same tax authority where there is intention and possibility to settle the tax balances on a net basis.

1.27. Earnings per Share

The basic earnings per share is determined by the ratio between the fiscal year income attributable to the Bank's ordinary Shareholders, excluding the after-tax effect of the benefits of the preferred shares, and the average of outstanding ordinary shares in this fiscal year.

Likewise, the diluted earnings per share is that arising from adjusting both the fiscal year income attributable to the Shareholders and the average of outstanding ordinary shares, due to the effects of the potential translation into equity instruments of all those translation option obligations held by the Bank at the closing.

NOTE 2 - CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of Separate financial statements in accordance with the IFRS-based accounting framework requires the use of certain critical accounting estimates. It also requires the Management to exercise their judgment in the application process of the accounting standards established by the Argentine Central Bank to establish the Bank's accounting policies.

Likewise, conditions related to non-financial assets are monitored to determine whether they require a review of the remaining amortization or depreciation period, or indicate impairment in value that cannot be recovered.

The Bank has identified the following areas involving a greater degree of judgment or complexity, or areas where the assumptions and estimates are significant for the Separate Financial Statements and which are essential to understand the underlying informative accounting/financial risks.

2.1. Fair Value of Financial Instruments

The fair value of financial instruments not quoted in active markets is determined by using valuation techniques. Said techniques are periodically validated and reviewed by independent qualified personnel of the area which created them. All the models are evaluated and adjusted before they are used, to ensure that their results reflect the current information and comparative market prices. To the extent possible, the models use observable information; however, factors such as credit risk (both the own risk and the counterpart's), volatilities, correlations, and curves require the use of estimates. Changes in the assumptions about these factors can affect the reported fair value of the financial instruments.

2.2. Impairment Losses on Financial Instruments

The Bank uses the expected credit loss model of IFRS 9. The most significant estimates of the model are related to the subjectivity involved in the projection of the macroeconomic scenarios for the determination of the forward-looking factor. There is a high degree of uncertainty when estimating by using subjective assumptions sensitive to risk factors.

2.3. Impairment of Non-financial Assets

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Intangible assets with finite useful lifetimes and Property, Plant and Equipment are amortized or depreciated throughout their estimated useful lifetime in a linear manner. The Bank monitors the conditions related to these assets to determine if the events and circumstances justify a review of the remaining amortization or depreciation period, and if there are factors or circumstances that imply impairment in the value of the assets that cannot be recovered.

The Bank has applied judgment to identify impairment indicators for Property, Plant and Equipment and intangible assets. During the current fiscal year, the Bank has determined an impairment indicator for its real property assets due to the decrease in their market value and has recorded an impairment in other non-financial assets amounting to Ps. 7,009,944 for some real property not used in its main operations. At the end of the current fiscal year, the carrying amounts do not exceed their recoverable value, which is the higher of its fair value minus the costs of sales and their use value.

2.4. Income Tax and Deferred Tax

Significant judgment is required when determining assets and liabilities for current and deferred taxes. The current tax is provisioned according to the amounts expected to be paid; the deferred tax is provisioned on the temporary differences between the tax bases of the assets and liabilities and their book values, at the rates expected to be in force at the time of their reversal.

A deferred tax asset is recognized to the extent that there is a probability that future taxable profits are available against which temporary differences can be used, based on Management's budgets as regards the amounts and timing of the future taxable earnings. Actual income may differ from these estimates, for example, changes in tax legislation or the outcome of the final review of tax returns by the Tax Authority and the tax courts.

Future tax profits and the amount of tax benefits that are likely in the future are based on a medium-term business plan prepared by the Administration which arises from expectations considered reasonable.

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NOTE 3 - FINANCIAL INSTRUMENTS

In Schedule P “Categories of Financial Assets and Liabilities”, the measurement categories are exposed for the items in the Separate Financial Statements and fair value hierarchies.

As of fiscal year closing, the Bank maintains the following portfolios of financial instruments:

Instrument Portfolio as of 12.31.2025	Fair Value through Profit or Loss	Amortized Cost	Fair value-OCI
ASSETS			
Cash and Due from Banks	–	9,073,773,343	–
Bills and Notes from the Argentine Central Bank (*)	112,380	–	–
Government Securities (*)	728,100,509	–	–
Corporate Securities (*)	58,071,667	–	–
Derivative Financial Instruments	64,619,410	–	–
Other Financial Assets	1,800,626	130,091,108	–
Loans and Other Financing	–	18,347,924,510	–
Other Debt Securities	–	1,799,571,467	3,126,284,398
Financial Assets Pledged as Collateral	233,285,078	1,124,340,625	–
Investments in Equity Instruments	109,058,976	–	–
TOTAL ASSETS	1,195,048,646	30,475,701,053	3,126,284,398
LIABILITIES			
Deposits	–	(25,566,662,220)	–
Liabilities at Fair Value through Profit or Loss	(54,313,754)	–	–
Derivative Financial Instruments	(15,838,112)	–	–
Repurchase Transactions	–	(434,474,772)	–
Other Financial Liabilities	–	(1,551,750,516)	–
Financing Received from the Argentine Central Bank and	–	(384,726,555)	–
Issued Debt Securities	–	(1,145,779,565)	–
Subordinated debt securities	–	(516,103,776)	–
TOTAL LIABILITIES	(70,151,866)	(29,599,497,404)	–

(*) Included in Debt Securities at Fair Value through Profit or Loss.

As of the closing of prior fiscal year, the Bank maintained the following portfolios of financial instruments:

Instrument Portfolio as of 12.31.2024	Fair Value through Profit or Loss	Amortized Cost	Fair value-OCI
ASSETS			
Cash and Due from Banks	–	6,952,021,154	–
Argentine Central Bank Bills (*)	3,413,002	–	–
Government Securities (*)	1,228,929,351	–	–
Corporate Securities (*)	47,806,372	–	–
Derivative Financial Instruments	1,927,975	–	–
Repurchase Transactions	–	53,652,807	–
Other Financial Assets	1,801,521	536,852,405	–
Loans and Other Financing	36,776,298	11,921,371,605	–
Other Debt Securities	–	2,417,070,455	1,749,050,846
Financial Assets Pledged as Collateral	–	955,263,513	–
Investments in Equity Instruments	23,030,436	–	–
TOTAL ASSETS	1,343,684,955	22,836,231,939	1,749,050,846

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LIABILITIES

Deposits	—	(18,769,929,840)	—
Derivative Financial Instruments	(2,200,262)	—	—
Repurchase Transactions	—	(241,179,865)	—
Other Financial Liabilities	—	(1,447,949,171)	—
Financing Received from the Argentine Central Bank and other Financial Institutions	—	(108,370,258)	—
Issued Debt Securities	—	(898,875,668)	—
Subordinated debt securities	—	(350,069,829)	—
TOTAL LIABILITIES	(2,200,262)	(21,816,374,631)	—

(*) Included in Debt Securities at Fair Value through Profit or Loss.

NOTE 4 - FAIR VALUES**Levels and Valuation Techniques**

The Bank classifies the fair values of the financial instruments in 3 levels, according to the quality of the information used for their determination.

Level 1 Fair Value: The fair value of financial instruments traded in active markets (as publicly traded derivative instruments, debt securities or instruments available for sale) is based on the quoted market prices (not adjusted) as of the date of the reporting period. If the quoted price is available within 5 business days of the valuation date, and there is an active market for the instrument, this will be included in Level 1.

Level 2 Fair Value: The fair value of financial instruments not traded in active markets, for example, derivatives available over-the-counter, is determined using valuation techniques that maximize the use of observable information. If all the relevant variables to establish the fair value of a financial instrument are observable, the instrument is included in Level 2. If all or some of the variables to determine the price are not observable, the instrument will be valued in Level 3.

Level 3 Fair Value: If one or more relevant variables are not based on observable market information, the instrument is included in Level 3.

The valuation techniques to determine the Fair Values include:

- Market prices or quotes of similar instruments
- Determination of the estimated current value of the instruments

The valuation technique to determine the Level 2 fair value is based on information other than the quote price included in Level 1, which are directly observable for assets or liabilities, both directly (i.e., prices) and indirectly (i.e., deriving from prices). For those instruments with no trading on the secondary market and which, if having to reverse positions, the Bank would have to sell them to the Argentine Central Bank at the rate originally agreed upon in accordance with the provisions of the controlling authority, the price has been prepared based on said rate accrual.

The valuation technique for determining the Level 3 fair value of financial instruments is based on the price drawn by curve, which is a method that compares the spread between the sovereign bond curve and the average cut-off rates of primary issuances, representing the different segments, according to the different risk ratings. If there are no representative primary issuances throughout the month, the following variants will be used:

- (i) Secondary market prices of instruments under the same conditions, which had quoted in the evaluation month.
- (ii) Bidding and/or secondary market prices from the previous month, which will be taken based on their representativeness.
- (iii) Spread calculated in the previous month, and will be applied to the sovereign curve, in accordance with their reasonableness.
- (iv) A specific margin is applied, defined by Risk Management, determined according to historical yields of instruments under the same conditions, based on a substantiated justification.

Based on the foregoing, the rates and spreads are determined to be used to discount the future cash flows and generate the instrument price. All the modifications to the valuation methods are previously discussed and approved by the Bank's Management.

The Bank's financial instruments measured at fair value at fiscal year closings are detailed below:

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Instrument Portfolio on 12.31.2025	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
Bills and Notes from the Argentine Central Bank (*)	112,380	—	—
Government Securities (*)	717,915,278	—	10,185,231
Corporate Securities (*)	43,119,749	—	14,951,918
Derivative Financial Instruments	—	64,619,410	—
Other Financial Assets	1,740,880	59,746	—
Other Debt Securities (**)	3,126,284,398	—	—
Financial Assets Pledged as Collateral	233,285,078	—	—
Investments in Equity Instruments (***)	54,743,878	—	54,315,098
TOTAL ASSETS	4,177,201,641	64,679,156	79,452,247
Liabilities			
Liabilities at Fair Value through Profit or Loss	(54,313,754)	—	—
Derivative Financial Instruments	—	(15,838,112)	—
TOTAL LIABILITIES	(54,313,754)	(15,838,112)	—

(*) Included in debt securities at fair value through profit or loss.

(**) For Government Securities at fair value through OCI.

(***) As a consequence of the merger between Mercado Abierto Electrónico S.A. and Matba Rofex S.A. on February 28, 2025, an exchange of shares was carried out between the shareholders of the aforementioned companies for the new shares of A3 Mercados S.A. resulting from the merger. These new shares are valued at their quoted market price at the end of the fiscal year.

Instrument Portfolio on 12.31.2024	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
Bills and Notes from the Argentine Central Bank (*)	3,413,002	—	—
Government Securities (*)	1,187,583,094	2,752,960	38,593,297
Corporate Securities (*)	42,028,690	—	5,777,682
Derivative Financial Instruments	—	1,927,975	—
Loans and Other Financing	—	36,776,298	—
Other Financial Assets	1,744,399	57,122	—
Other Debt Securities	1,749,050,846	—	—
Financial Assets Pledged as Collateral	—	—	—
Investments in Equity Instruments	1,815,843	—	21,214,593
TOTAL ASSETS	2,985,635,874	41,514,355	65,585,572
Liabilities			
Derivative Financial Instruments	—	(2,200,262)	—
TOTAL LIABILITIES	—	(2,200,262)	—

(*) Included in debt securities at fair value through profit or loss.

The evolution of the instruments included in Level 3 fair value is detailed below:

Level 3	Balance as of 12.31.2024	Restatement effect	Transfers (*)	Recognition	Derecognition	Profit or Loss	Balance as of 12.31.2025
Government Securities	38,593,297	(7,703,883)	(22,998,436)	49,346,749	(61,869,015)	14,816,519	10,185,231
Corporate Securities	5,777,682	(2,231,958)	8,098,294	19,589,571	(19,413,261)	3,131,590	14,951,918
Investments in Equity Instruments	21,214,593	(10,334,635)	(3,923,486)	28,739,762	—	18,618,864	54,315,098
Total	65,585,572	(20,270,476)	(18,823,628)	97,676,082	(81,282,276)	36,566,973	79,452,247

(*) Includes changes in level of the financial instruments classified as Level 3 fair value.

The Bank's policy is to recognize transfers at the closing of each month between fair value levels occurred because the instruments without observable valuation prices were reclassified at Level 3, and the instruments with observable market quotes at the closing of each month were reclassified at Level 1. This means that the Level 1 instrument ceased to quote; therefore, it was transferred to Level 3 and vice versa. Transfers are

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also recognized for those cases in which a Level 2 instrument, to obtain a representative price, through the accrual of an IRR, was reclassified at Level 2.

Transfers occurred because: the instruments without observable valuation prices at the closing of the fiscal year were reclassified to Level 3, for a total amount of Ps. 62,076,589; the instruments with observable market quotes at the closing of the period were reclassified to Level 1 from Level 3, for a total amount of Ps. (80,893,543); and the instruments in Level 3, which, at the closing of the fiscal year, were valued by accruing the last market IRR in order to obtain a representative price, were reclassified to Level 2, for a total amount of Ps. (6,674).

Level 3	Balance as of 12.31.2023	Restatement effect	Transfers (*)	Recognition	Derecognition	Profit or Loss	Balance as of 12.31.2024
Government Securities	–	(6,483,811)	33,392,910	9,277,383	(2,201,549)	4,608,364	38,593,297
Corporate Securities	710,941	(1,369,816)	4,464,926	6,314,083	(4,018,430)	(324,022)	5,777,682
Investments in Equity Instruments	17,588,847	(12,271,723)	–	1,912,802	(5,374,417)	19,359,084	21,214,593
Total	18,299,788	(20,125,350)	37,857,836	17,504,268	(11,594,396)	23,643,426	65,585,572

(*) Includes changes in level of the financial instruments classified as Level 3 fair value.

Transfers occurred because: the instruments without observable valuation prices at the closing of the period were reclassified to Level 3, for a total amount of Ps. 40,683,580; the instruments with observable market quotes at the closing of the period were reclassified to Level 1 from Level 3, for a total amount of Ps. (2,197,922); and the instruments in Level 3, which, at the end of the fiscal year, were valued by accruing the last market IRR in order to obtain a representative price, were reclassified to Level 2, for a total amount of Ps. (627,822).

Additionally, the comparison between the book value and the fair value of the main assets and liabilities recorded at amortized cost as of December 31, 2025 is detailed below:

Assets/(Liabilities) Items as of 12.31.2025	Book Value	Fair Value	LEVEL 1 FV	LEVEL 2 FV	LEVEL 3 FV
Cash and Due from Banks	9,073,773,343	9,073,773,343	9,073,773,343	–	–
Loans and Other Financing	18,347,924,510	18,443,202,640	–	–	18,443,202,640
Other Financial Assets	130,091,108	191,244,744	96,792,142	–	94,452,602
Other Debt Securities	1,799,571,467	1,747,650,545	1,747,650,545	–	–
Financial assets pledged as collateral measured at amortized cost	1,124,340,625	1,101,194,020	1,101,194,020	–	–
Deposits	(25,566,662,220)	(25,539,359,811)	–	–	(25,539,359,811)
Repurchase transactions	(434,474,772)	(434,474,772)	(434,474,772)	–	–
Other Financial Liabilities	(1,551,750,516)	(1,551,750,516)	–	–	(1,551,750,516)
Financing received from the Argentine Central Bank and other financial institutions	(384,726,555)	(361,977,346)	–	–	(361,977,346)
Issued Debt Securities	(1,145,779,565)	(1,142,178,499)	(1,142,178,499)	–	–
Subordinated debt securities	(516,103,776)	(514,776,889)	(375,969,296)	–	(138,807,593)

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Assets/(Liabilities) Items as of 12.31.2024	Book Value	Fair Value	LEVEL 1 FV	LEVEL 2 FV	LEVEL 3 FV
Cash and Due from Banks	6,952,021,154	6,952,021,154	6,952,021,154	–	–
Reverse repurchase transactions	53,652,807	53,652,807	53,652,807	–	–
Loans and Other Financing	11,921,371,605	11,929,405,924	–	–	11,929,405,924
Other Financial Assets	536,852,405	560,539,708	495,872,749	–	64,666,959
Other Debt Securities	2,417,070,455	2,189,126,483	2,189,126,483	–	–
Financial assets pledged as collateral measured at amortized cost	955,263,513	930,107,114	930,107,114	–	–
Deposits	(18,769,929,840)	(18,768,980,904)	–	–	(18,768,980,904)
Repurchase transactions	(241,179,865)	(241,179,865)	(241,179,865)	–	–
Other Financial Liabilities	(1,447,949,171)	(1,447,949,171)	–	–	(1,447,949,171)
Financing received from the Argentine Central Bank and other financial institutions	(108,370,258)	(107,042,333)	–	–	(107,042,333)
Issued Debt Securities	(898,875,668)	(895,400,672)	(893,045,302)	–	(2,355,370)
Subordinated debt securities	(350,069,829)	(346,691,827)	–	–	(346,691,827)

NOTE 5 - STATEMENT OF CASH FLOWS**CASH AND DUE FROM BANKS**

Cash equivalents are held to comply with short-term payment obligations, rather than for investment or similar purposes. For a financial investment to be qualified as a cash equivalent, it has to be easily convertible into a certain amount of cash. Therefore, such an investment will be a cash equivalent when its maturity is close, namely three or less months from its acquisition date. Interests in the principal of other entities will be excluded from cash equivalents.

The composition of Cash and Cash Equivalents is detailed below:

	12.31.2025	12.31.2024	12.31.2023
Cash and due from banks (1)	9,072,932,023	6,942,513,470	5,509,031,447
Argentine Central Bank Bills and Notes Up to 90 days (2)	–	–	76,037,501
Reverse Repurchase Transactions Debtors (3)	–	52,619,504	3,081,963,698
Financial debtors from Spot Sales of Government Securities Pending Settlement (4)	–	259,181,258	–
Local Interfinancial Loans (5)	–	54,329,638	17,187,922
Overnight Placements in Foreign Banks(5)	894,264,896	405,544,687	47,603,166
TOTAL	9,967,196,919	7,714,188,557	8,731,823,734

(1) Net of Cash and Cash Equivalents for spot purchases or sales of assets and liabilities pending settlement.

(2) They are included in Debt Securities at Fair Value through Profit or Loss and Other Debt Securities.

(3) They are included in Repurchase Transactions.

(4) Including transactions from the sale of Government Securities pending settlement set up at 1 day with the Argentine Central Bank.

(5) It is included in Loans and Other Financing.

The reconciliation of financing activities as of December 31, 2025 and 2024 is detailed below:

Non-Cash Transactions

As a result of the corporate reorganization detailed in Note 44, cash and cash equivalents received amounting to Ps. 1,267,823,479 have been incorporated into investing activities. This transaction did not involve additional cash inflows or outflows, as it was effected through a capital increase.

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	BALANCE AS OF 12.31.2024	CASH FLOWS		OTHER NO CASH CHANGES	BALANCE AS OF 12.31.2025
		COLLECTIO	PAYMENTS		
Leases (1)	40,979,657	—	(24,521,658)	16,840,967	33,298,966
Issued Debt Securities	898,875,668	1,142,328,569	(455,823,397)	(439,601,275)	1,145,779,565
Subordinated debt securities	350,069,829	—	—	166,033,947	516,103,776
Financing received from the Argentine Central Bank and Other Financial Institutions	108,370,258	276,356,297	—	—	384,726,555
NET DEBT	1,398,295,412	1,418,684,866	(480,345,055)	(256,726,361)	2,079,908,862

(1) Included in Other Financial Liabilities.

	BALANCE AS OF 12.31.2023	CASH FLOWS		OTHER NO CASH CHANGES	BALANCE AS OF 12.31.2024
		COLLECTIO	PAYMENTS		
Leases (1)	77,739,856	—	(12,925,548)	(23,834,651)	40,979,657
Issued Debt Securities	44,507,267	943,833,541	(37,876,602)	(51,588,538)	898,875,668
Subordinated debt securities	595,238,305	—	—	(245,168,476)	350,069,829
Financing received from the Argentine Central Bank and Other Financial Institutions	124,661,580	53,696,477	(69,987,799)	—	108,370,258
NET DEBT	842,147,008	997,530,018	(120,789,949)	(320,591,665)	1,398,295,412

(1) Included in Other Financial Liabilities.

NOTE 6 - DEBT SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

Debt Securities at fair value through profit or loss are detailed in Schedule A.

NOTE 7 - DERIVATIVE FINANCIAL INSTRUMENTS

The composition of the derivative financial instruments recorded in Assets as of the indicated dates is detailed below:

	12.31.2025	12.31.2024
Debit Balances with Forward Transactions	64,619,410	1,927,975
TOTAL DERIVATIVE FINANCIAL INSTRUMENTS	64,619,410	1,927,975

Likewise, the composition of the derivative financial instruments recorded in Liabilities as of the indicated dates is detailed below:

	12.31.2025	12.31.2024
Credit Balances with Forward Transactions	15,838,112	2,200,262
TOTAL DERIVATIVE FINANCIAL INSTRUMENTS	15,838,112	2,200,262

Additionally, the transactions with Derivative Financial Instruments in the relevant fiscal years are detailed below:

Currency Forward Transactions without Delivering the Underlying Asset

A3 Mercados provides trading venues for the execution, registration, and settlement of forward financial transactions entered into between its agents, including the Bank. In general, the settlement of these transactions is made without delivering the underlying asset. The settlement is carried out daily in Argentine pesos for the difference, if any, between the closing price traded of the underlying asset and the closing price or value of the underlying asset of the previous day, the price difference impacting on Income.

As of December 31, 2025, the forward financial transactions concluded amounted to Ps. 1,918,748,061 and Ps. 761,912,214; as of December 31, 2024, they amounted to Ps. 1,142,472,319 and Ps. 779,553,799.

Additionally, transactions have been directly concluded with customers under the aforementioned conditions, with difference settlement at the expiration of the agreement. As of December 31, 2025, the forward financial transactions concluded amounted to Ps. 35,483,532 and Ps. 965,897,640; as of December 31, 2024, they amounted to Ps. 100,513,373 and Ps. 713,044,773.

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The transactions are recorded in Off-balance Sheet Items, for the notional value traded. The accrued balances pending settlement are exposed in the "Derivative Financial Instruments" line, in Assets and/or Liabilities, as appropriate.

Interest Rate Swaps

These transactions, negotiated bilaterally with clients, are settled on a monthly or quarterly basis in Argentine pesos for the difference between the cash flow calculated at a variable rate (TAMAR) and the cash flow calculated at a fixed rate, or vice versa, on the agreed notional amount, with the price difference recognized in profit or loss.

As of December 31, 2025, the amount recorded for this activity totals Ps. 29,000,000.

The detail of transactions with Derivative Financial Instruments is detailed in Schedule O.

NOTE 8 - REPURCHASE TRANSACTIONS AND SURETY BONDS

The reverse repurchase transactions and repurchase transactions as of the indicated dates are detailed below:

Assets	12.31.2025	12.31.2024
Debtors for Reverse repurchase transactions of Government Securities	—	52,619,505
Interest Accrued Receivable for Reverse Repurchase Transactions	—	1,033,302
TOTAL REPURCHASE TRANSACTIONS	—	53,652,807
Liabilities	12.31.2025	12.31.2024
Financial Creditors for Repurchase Transactions of Government Securities	432,939,335	207,780,332
Interest Accrued Payable for Repurchase Transactions	1,535,324	407,603
Creditors of collateralized fund borrowing transactions	—	32,937,777
Accrued interest payable on collateralized fund borrowing transactions	113	54,153
TOTAL REPURCHASE TRANSACTIONS	434,474,772	241,179,865

The underlying assets related to the repurchase transactions are detailed below:

Item	12.31.2025	12.31.2024
Reverse Repurchase Transactions Recorded in Off-Balance Sheet Items	—	53,908,285
Repurchase Transactions Recorded in Financial Assets Pledged as Collateral	442,894,546	256,813,768

NOTE 9 - OTHER FINANCIAL ASSETS

The balances of Other Financial Assets correspond to:

	12.31.2025	12.31.2024
Premiums for Financial Collateral Contracts	5,522,449	11,853,651
Debtors for Sale of Foreign Currency	—	57,038,868
Debtors for Cash Sale of Securities Pending Settlement	44,409,764	309,386,921
Sundry Debtors	72,971,846	131,788,091
Fiduciary Participation Certificates	59,746	57,122
Interest Accrued Receivable	6,991,726	27,515,421
Mutual Funds	1,740,880	1,744,398
Balances from Claims Pending Recovery	503,101	75,105
Allowance for Uncollectible Accounts Risk	(307,778)	(805,651)
TOTAL OTHER FINANCIAL ASSETS	131,891,734	538,653,926

Changes in Allowance for Loan Losses for other financial assets are detailed in Schedule R.

NOTE 10 - LOANS AND OTHER FINANCING

- a) The composition of the Loans and Other Financing portfolio as of the indicated dates is detailed below:

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	12.31.2025	12.31.2024
Non-Financial Public Sector	15,500,430	972,473
Other Financial Institutions	553,664,080	193,270,226
Loans	554,037,600	193,342,867
Minus: Allowances	(373,520)	(72,641)
Non-Financial Private Sector and Residents Abroad	17,778,760,000	11,763,905,204
Loans	18,760,137,235	11,830,200,215
Advances	993,859,800	555,179,376
Overdrafts	7,012,827,790	4,464,632,710
Mortgage	1,077,039,628	416,877,746
Pledges	651,398,112	341,426,287
Personal	2,058,654,446	1,353,268,428
Credit cards	4,145,726,249	3,268,671,717
Other Loans	2,076,233,143	1,003,115,112
Accrued Interest, Adjustments and Exchange Rate Differences on Foreign Currency Receivable	804,286,449	458,498,231
(Documented Interest)	(59,888,382)	(31,469,392)
Finance Leases	49,936,071	33,759,345
Other Financing	343,749,299	313,263,855
Minus: Allowances	(1,375,062,605)	(413,318,211)
TOTAL LOANS AND OTHER FINANCING	18,347,924,510	11,958,147,903

The classification of Loans and Other Financing, by status and guarantees received, is detailed in Schedule B.

The concentration of Loans and Other Financing is detailed in Schedule C.

The breakdown per terms of Loans and Other Financing is detailed in Schedule D.

Changes in the Allowance for Loan Losses and Other Financing are detailed in Schedule R.

NOTE 11 - OTHER DEBT SECURITIES

They are detailed in Schedule A, and their allowances in Schedule R.

NOTE 12 - FINANCIAL ASSETS PLEDGED AS COLLATERAL

	12.31.2025	12.31.2024
Argentine Central Bank	415,209,903	350,648,769
Forward purchases for repurchase transactions	442,894,546	256,813,768
Deposits as Collateral	499,521,254	347,800,976
TOTAL FINANCIAL ASSETS PLEDGED AS COLLATERAL	1,357,625,703	955,263,513

Likewise, the restricted availability assets are detailed in Note 42.2.

NOTE 13 - INVESTMENTS IN EQUITY INSTRUMENTS

They are detailed in Schedule A.

NOTE 14 - EQUITY INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

14.1. Information on Investments in Subsidiaries, Associates, and Joint Ventures

Sudamericana Holding S.A. and Galicia Warrants S.A. have been valued by the equity method, following the criteria applied by Grupo Financiero Galicia S.A., controlling shareholder of the Entity.

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Likewise, the Bank, together with other financial institutions, has an interest in Play Digital S.A., whose purpose is to develop and market a payment solution linked to the bank accounts of users of the financial system to significantly improve their payment experience. This company is valued using the equity method.

The Bank is considered to have significant influence on all these companies, since it has key personnel at these companies.

These Separate financial statements include the accounting balances merged in accordance with the spin-off/merger commitment entered into on March 5, 2025 (see Note 44).

14.2. Interests in Other Companies

The investments valued at equity method are listed below:

Entity		Interest %	Location	12.31.2025	12.31.2024
Galicia Warrants S.A.	(1)	12.50 %	C.A.B.A.	1,327,748	1,397,332
Sudamericana Holding S.A.	(2)	3.721%	C.A.B.A.	7,552,947	6,108,317
Play Digital S.A.	(3)	19.79%	C.A.B.A.	3,318,167	4,962,056
GGAL Holdings S.A.	(4)	57.69%	C.A.B.A.	–	1,214,038,675
Banco GGAL S.A.	(4)	0.0048%	C.A.B.A.	–	94,145
Total				12,198,862	1,226,600,525

(1) Grupo Financiero Galicia S.A., parent company, owns the remaining 87.5%.

(2) Grupo Financiero Galicia S.A., parent company, owns the remaining 96.279%.

The equity interest was adjusted as of December 31, 2024 due to the application of IFRS 17, recording AREA.

(3) In December, the shareholders' meeting was held in which the pending contributions were capitalized, reducing our interest from 20.00% to 19.79%.

(4) See Note 26 on Corporate Reorganization.

The changes of said Investments are as follows:

	Sudamericana Holding S.A.	Galicia Warrants S.A.	Play Digital S.A.
Net Balance at Beginning of Year	6,509,376	1,397,332	4,962,056
Adjustment for application of IFRS 17	(401,059)	–	–
Purchase of Shares	–	–	1,254,054
Incorporation carried out through a merger	–	–	366,709
Dividends earned	–	(151,458)	–
Share Profit as of 12.31.2025	1,584,724	81,874	(3,264,652)
Other Comprehensive Income Items	(140,094)	–	–
Net Balance as of 12.31.2025	7,552,947	1,327,748	3,318,167

In accordance with the accounting framework established by the Argentine Central Bank, the Assets, Liabilities and Income of the Associates are as follows:

a) as of December 31, 2025:

	Sudamericana Holding S.A.	Galicia Warrants S.A.	Play Digital S.A. (*)
Total Assets	1,303,908,564	15,827,703	53,625,005
Total Liabilities	1,090,891,801	5,205,710	42,911,244
Equity	213,016,763	10,621,993	10,713,761
Net Profit or Loss for the fiscal year	37,824,958	(700,183)	3,685,141

(*) Balances as of September 30, 2025 stated in closing currency.

b) as of December 31, 2024:

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	Sudamericana Holding S.A.	Galicia Warrants S.A.	Play Digital S.A. (*)
Total Assets	59,085,565	16,303,577	44,266,646
Total Liabilities	92,919	5,124,920	30,670,067
Equity	58,992,646	11,178,657	13,596,579
Net Profit or Loss for the fiscal year	(11,919,141)	1,362,198	(20,661,686)

(*) Balances as of September 30, 2024 stated at closing currency.

14.3. Business Combination

IFRS 3 “Business Combinations” establishes the purchase method as a way to account for business acquisitions. Under this method, assets acquired and liabilities assumed of the Entity are measured at their fair value. In estimating the fair value of an asset or liability, the Entity uses observable market data to the extent available. When information regarding Level 1 is not available, the Entity estimates the fair value of an asset or liability by converting future amounts (e.g., cash flows or revenues and expenses) to a single present (i.e., discounted) amount. Management's cash flow projections for the acquired intangible assets included significant judgments and estimates related to revenue growth rates, customer attrition rates and discount rates for the various intangible assets identified.

The Bank, as detailed in Note 44, carried out a business combination in the previous fiscal year. The identifiable assets acquired and the liabilities assumed were initially recognized at their fair value on the acquisition date on December 6, 2024, which resulted in a estimated gain of Ps. 886,742,839 as a consequence of the purchase price allocation process.

IFRS 3 Business Combinations allows one year from the acquisition date to make adjustments to the estimated amounts of acquired assets and liabilities, in case new information is identified during that period about events or circumstances that existed at the acquisition date, when that information results in an adjustment to the estimated amounts of identifiable assets or liabilities in the business combination. In the measurement process, adjustments related to facts and circumstances existing at the acquisition date have been identified, which have been recognized as adjustments to the amount initially recorded.

(a) Expenses Paid in Advance

During the review subsequent to the initial recognition, disbursements were detected which corresponded to prepaid expenses related to the disconnection process with the selling group. These expenses did not qualify for classification as assets at the time of acquisition. Therefore, the related adjustment at the time of purchase and for the items accrued to profit or loss appropriately in the current period, has been a decrease in the RNA of Ps. 14,806,328.

(b) Costs Associated with Branch Offices Closures

In addition, we have identified formal closure plans for certain branch offices that were formalized at the time of the acquisition, of which we were unaware. Liabilities related to present obligations should be recognized at the time of the business combination. Consequently, the adjustment related to the severance payments for these closures at the initial measurement, and considering the expenses in the current fiscal year, has resulted in a decrease in the RNA of Ps. 4,623,034.

(c) Recoverability of GGAL Holdings' Tax Loss Carryforwards

During the post-acquisition evaluation process, it was concluded that the GGAL Holdings tax loss carryforward initially recognized was not recoverable, principally according to the future capacity for generating taxable income projected for the aforementioned Holding company on an Separate basis. The impact on the RNA was a decrease of Ps. 2,444,459.

(d) Impact on Operating Income

The net effect of the aforementioned adjustments, including the tax effect, is reflected in a decrease in the originally recognized acquisition income of Ps. 21,873,821. The adjustments identified correspond to situations existing at the acquisition date and, consequently, have been treated as adjustments at the initial time of the business combination.

After the adjustments mentioned above, the fair value of the net assets acquired amounts to 2,337,112,611, and the final result of the transaction amounts to 864,869,019.

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Items	Estimated Fair Value	Measurement Adjustments	Final Fair Value
Assets			
Cash and Due from Banks	1,724,452,957	—	1,724,452,957
Debt Securities at Fair Value through Profit or Loss	113,054,349	—	113,054,349
Derivative Financial Instruments	9,413,866	—	9,413,866
Repurchase Transactions	1,968,408	—	1,968,408
Other Financial Assets	380,424,366	—	380,424,366
Loans and Other Financing	2,719,514,036	—	2,719,514,036
Other Debt Securities	1,814,720,924	—	1,814,720,924
Financial Assets Pledged as Collateral	213,543,110	—	213,543,110
Investments in Equity Instruments	13,297,483	—	13,297,483
Equity Investments in Subsidiaries, Associates, and Joint Ventures	142,635,641	—	142,635,641
Property, Plant, and Equipment	281,950,649	—	281,950,649
Intangible Assets Core Deposits	48,709,200	—	48,709,200
Intangible Assets	24,547,008	—	24,547,008
Deferred Income Tax Assets	88,166,389	8,017,506	96,183,895
Other Non-Financial Assets	136,664,072	(22,778,967)	113,885,105
Non-Current Assets Held for Sale	19,081,107	—	19,081,107
Total Assets	7,732,143,565	(14,761,461)	7,717,382,104
Liabilities			
Deposits	4,571,892,867	—	4,571,892,867
Derivative Financial Instruments	6,824,933	—	6,824,933
Repurchase Transactions	16,048,520	—	16,048,520
Other Financial Liabilities	311,095,102	—	311,095,102
Financing received from the Argentine Central Bank and other financial institutions	8,307,708	—	8,307,708
Subordinated debt securities	124,358,484	—	124,358,484
Provisions	38,305,039	7,112,360	45,417,399
Deferred Income Tax Liabilities	59,090,271	—	59,090,271
Other Non-Financial Liabilities	237,100,681	—	237,100,681
Total Liabilities	5,373,023,605	7,112,360	5,380,135,965
Net Assets	2,359,119,961	(21,873,821)	2,337,246,140
Minority Interest	(133,529)	—	(133,529)
Net Assets Acquired	2,358,986,432	(21,873,821)	2,337,112,611

NOTE 15 - PROPERTY, PLANT AND EQUIPMENT

The changes in Property, Plant and Equipment as of December 31, 2025 are detailed in Schedule F. Their book value does not exceed the recoverable values.

NOTE 16 - INTANGIBLE ASSETS

The changes in Intangible Assets as of December 31, 2025 are detailed in Schedule G. Their book value does not exceed the recoverable values.

NOTE 17 - LEASES

This Note provides information for leases where the Bank is the lessee.

The Bank records in accordance with IFRS 16 the right of use derived from the lease of certain real property used as part of our distribution network, and the lease liability.

a) Figures recognized in the Statement of Financial Position

Item	12.31.2025	12.31.2024
Book value of right-of-use asset at the end of fiscal year, per class of underlying asset (1)	34,579,516	33,798,810
Lease Liabilities (2)	33,298,966	40,979,657

(1) Recorded in Property, Plant and Equipment, for rights of use of real property.

(2) Recorded in Other Financial Liabilities.

b) Figures recognized in the Statement of Income

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Item	12.31.2025	12.31.2024
Fiscal year amortization (1)	29,966,838	13,009,365
Interest-Related Expenses	2,535,751	6,370,716
Expenses Related to Low-value Assets Rentals	7,585,903	30,539
Sublease Income	553,211	278,287

(1) Recorded in Depreciation and impairment of assets.

The evolution of the real property right of use is detailed in Schedule F for fiscal year 2025, while useful lifetime is defined Separately based on each lease contract.

The evolution of lease liabilities is detailed below:

Leases Payable as of 12.31.2024	40,979,657
Restatement Adjustment and Exchange Rate Effect	(1,992,498)
Recognition and Derecognition of New Contracts	(3,011,779)
Additions made through merger	19,309,493
Payments Made	(24,521,658)
Interest on Leases	2,535,751
Leases Payable as of 12.31.2025	33,298,966

Leases Payable as of 12.31.2023	77,739,856
Restatement Adjustment and Exchange Rate Effect	(32,384,910)
Recognition and Derecognition of New Contracts	2,179,543
Payments Made	(12,925,548)
Interest on Leases	6,370,716
Leases Payable as of 12.31.2024	40,979,657

Financial flows amounted to Ps. 24,521,658 and Ps. 12,925,548 as of December 31, 2025 and 2024, respectively.

NOTE 18 - OTHER NON-FINANCIAL ASSETS

The composition of Other Non-Financial Assets is detailed below:

	12.31.2025	12.31.2024
Advances to Personnel	15,759	236,269
Tax Advances	1,758,043	4,982,145
Value Added Tax - Tax Credit	2,288,399	1,019,637
Payments made in Advance	26,736,627	54,579,244
Advances for Purchase of Assets	8,169,584	5,832,902
Assets Taken in Defense of Credits and Other Sundry Assets - Measurement at Cost	98,841,328	58,718,311
Contract Assets	3,770,825	10,895,312
Others	2,686,008	1,941,330
Investment properties	6,009,574	—
TOTAL OTHER NON-FINANCIAL ASSETS	150,276,147	138,205,150

During the current fiscal year, impairment losses were recorded for miscellaneous assets not affected by use due to the decrease in their market value and an impairment loss was recognized in other non-financial assets amounting to Ps. 7,009,944. The determination of Level 3 fair values was based on appraisals determined by an expert appraiser based on comparable prices per square meter of the properties.

NOTE 19 - NON-CURRENT ASSETS HELD FOR SALE

The Bank has classified as non-current assets held for sale Real Property for Ps. 9,564,118 and Ps. 27,099, as of December 31, 2025 and 2024.

NOTE 20 - DEPOSITS

The composition of the Deposits as of the indicated dates is detailed below:

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-----	-----	-----	-----	MARÍA MERCEDES BAÑO (Partner) Public Accountant (UBA) C.P.C.E.C.A.B.A. Book 340, Folio 155
JOSÉ L. RONSINI HEAD OF FINANCIAL CONTROLLER	DIEGO H. RIVAS CEO	SERGIO GRINENCO CHAIRMAN	OMAR SEVERINI TRUSTEE	

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	12.31.2025	12.31.2024
Non-Financial Public Sector	395,841,887	366,542,235
Financial Sector	45,096,465	1,263,805
Non-Financial Private Sector and Residents Abroad	25,125,723,868	18,402,123,800
Deposits	25,125,723,868	18,402,123,800
Checking Accounts	2,616,213,565	1,840,438,762
Savings Accounts	13,595,537,804	11,129,884,628
Time Deposits	8,531,477,939	2,828,747,028
Investment Accounts	119,361,735	2,273,697,379
Others	86,720,420	51,583,794
Interest and Adjustments	176,412,405	277,772,209
TOTAL DEPOSITS	25,566,662,220	18,769,929,840

The concentration of Deposits is detailed in Schedule H.

The breakdown of deposits for remaining terms is detailed in Schedule I.

NOTE 21 - LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

Liabilities at fair value through profit or loss include the operations involving obligations due to transactions with Government Securities of third parties.

NOTE 22 - DERIVATIVE FINANCIAL INSTRUMENTS

Derivative Financial Instruments are detailed in Note 7.

NOTE 23 - REPURCHASE TRANSACTIONS

Repurchase Transactions are detailed in Note 8.

NOTE 24 - OTHER FINANCIAL LIABILITIES

The item composition as of the indicated dates is detailed below:

	12.31.2025	12.31.2024
Creditors for spot purchase of government securities and other purchases pending settlement	39,979,209	48,910,309
Creditors for spot purchase of foreign currency pending settlement	–	49,985,267
Obligations for Purchase Financing	841,337,395	828,741,155
Collections and other transactions on behalf of third parties	429,821,781	327,109,940
Sundry Items Subject and Not Subject to Minimum Cash	185,358,664	114,851,788
Leases Payable	33,298,966	40,979,657
Financial Liabilities for Guarantees and Sureties Granted (Financial Collateral Contracts)	9,816,450	15,703,458
Accrued fees payable	11,282,099	11,690,250
Liabilities for cash sales or purchases pending settlement	841,320	9,507,685
Others	14,632	469,662
TOTAL OTHER FINANCIAL LIABILITIES	1,551,750,516	1,447,949,171

The breakdown of Other Financial Liabilities per remaining terms is detailed in Schedule I.

NOTE 25 - FINANCING RECEIVED FROM THE ARGENTINE CENTRAL BANK AND OTHER FINANCIAL INSTITUTIONS

The following chart details the credit lines with financial institutions and agencies, both local and international, as of the indicated dates:

Financial Institutions and/or Agencies	Placement Date	Currency	Term (*)	Rate (*)	Mat.	Amount as of 12.31.25 (**)
Local Institutions						
BICE	Sundry Dates	Ps.	1,646 days	55.12	Sundry Dates	95,531,084
Call – BICE USD	12.26.2025	USD	7 days	3	01.02.2026	21,902,059

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Call Taken	12.30.2025	Ps.	3 days	62	01.02.2026	8,700,000
Argentine Central Bank	12.31.2025	Ps.	3 days	—	01.05.2026	2,378,397

International Institutions

Correspondents	12.30.2025	USD	3 days	—	01.02.2026	36,036,307
Pre-financing	Sundry Dates	USD	147 days	6.9	Sundry Dates	74,237,038
IDB Credit Line – USD	12.15.2025	USD	2,527 days	7.0	12.15.2032	145,941,670
Total						384,726,555

(*) Weighted average

(**) Including principal and interest

Financial Institutions and/or Agencies	Placement Date	Currency	Term (*)	Rate (*)	Mat.	Amount as of 12.31.24 (**)
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Local Institutions

BICE	Sundry Dates	Ps.	1,646 days	40	Sundry Dates	51,405,016
Call Taken	12.26.2024	Ps.	7 days	32	01.02.2025	6,577,438
Call Taken	12.27.2024	USD	7 days	3	01.03.2025	13,582,421
Argentine Central Bank	12.30.2024	Ps.	3 days	—	01.02.2025	447,522

International Institutions

Correspondents	12.30.2024	USD	3 days	0	01.02.2025	10,868,751
Pre-financing	Sundry Dates	USD	129 days	6.9	Sundry Dates	25,489,110
Total						108,370,258

(*) Weighted average

(**) Including principal and interest

NOTE 26 - ISSUED DEBT SECURITIES

Issued debt securities are described in Note 42.7.

NOTE 27 - CURRENT INCOME TAX LIABILITIES**Tax Inflation Adjustment**

Law 27,430 introduced a modification in which it established that the subjects referred to in Paragraphs a) to e) of Article 53 of the current Income Tax Law, for the purpose of determining the taxable net earnings, should deduct or incorporate the tax inflation adjustment to the tax income of the fiscal year being settled. Said adjustment would be applicable in the fiscal year where a variation percentage of the consumer price index is verified, greater than one hundred percent (100%), accumulated in the thirty-six (36) months prior to the closing of the fiscal year being settled.

For fiscal years beginning on or after January 1, 2021, the positive or negative inflation adjustment, as the case may be, to be calculated, would be allocated in its entirety (100%), without any deferral, to the fiscal year in which it is generated.

Tax Rates

On June 16, 2021, Law 27,630 was enacted establishing a graduated income tax rate structure for capital companies, with three segments in relation to the level of accumulated taxable net earnings, to be applied for fiscal years commencing on or after January 1, 2021, this date included. The new rates within this procedure are as follows:

For fiscal years beginning 01.01.2025 through 12.31.2025:

Accumulated Taxable Net Earnings		Ps. payable	Plus %	On the excess Ps.
More than Ps.	To Ps.			
-	Ps. 101,680	-	25%	-
Ps. 101,680	Ps. 1,016,796	Ps. 25,420	30%	Ps. 101,680
Ps. 1,016,796	Onwards	Ps. 299,955	35%	Ps. 1,016,796

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For fiscal years commenced from 01.01.2024 through 12.31.2024:

Accumulated taxable Net earnings		Ps. payable	Plus %	On the excess Ps.
More than Ps.	To Ps.			
-	Ps. 34,704	-	25%	-
Ps. 34,704	Ps. 347,035	Ps. 8,676	30%	Ps. 34,704
Ps. 347,035	Onwards	Ps. 102,375	35%	Ps. 347,035

The amounts provided for above will be adjusted annually based on the annual variation of the Consumer Price Index (CPI) provided by the National Institute of Statistics and Censuses (INDEC), corresponding to the month of October of the year prior to the adjustment, with respect to the same month of the previous year.

Tax on Dividends: it is established that, for the dividends or profits distributed to human persons, undivided estates or foreign beneficiaries, the rate of 7% applies.

NOTE 28 - SUBORDINATED DEBT SECURITIES

Subordinated debt securities are described in Note 42.7.

NOTE 29 - PROVISIONS

The changes in provisions for fiscal year 2025, including administrative, disciplinary, and criminal penalties, benefits for termination, unused balances in credit-card loans, revocable advances granted in checking accounts, eventual commitments, and other contingencies, are detailed in Schedule J.

NOTE 30 - DEFERRED INCOME TAXES

The changes in deferred income tax assets and liabilities for deferred income tax, not considering balance offsetting within the same tax jurisdiction, are the following:

ITEM	Balance as of 12.31.2024	Additions Resulting from the Merger	Charge for Fiscal Year 2025	Balance as of 12.31.2025
Valuation of Securities	(104,767,467)	10,940,759	56,600,313	(37,226,395)
Loans and Other Financing	154,864,188	13,604,714	106,419,691	274,888,593
Property, Plant, and Equipment	(99,995,711)	20,976,668	9,421,087	(69,597,956)
Other Non-Financial Assets	(12,089,193)	9,587,581	1,070,317	(1,431,295)
Other Financial Assets	(22,058,700)	(11,310,619)	32,470,895	(898,424)
Intangible Assets	(55,588,873)	(16,574,658)	(25,624,625)	(97,788,156)
Other Non-Financial Liabilities	12,288,648	88,379,520	(99,892,330)	775,838
Other Financial Liabilities	14,348,401	4,115,905	(4,689,489)	13,774,817
Provisions	107,227,095	18,345,280	(53,715,506)	71,856,869
Subordinated debt securities	(55,406)	(4,088,449)	4,140,015	(3,840)
Tax Inflation Adjustment Deferral (Law 27,541)	-	778,608	(778,608)	-
Accumulated Losses	-	27,517,071	(27,517,071)	-
NET DEFERRED TAX ASSET/(LIABILITY)	(5,827,018)	162,272,380	(2,095,311)	154,350,051

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NOTE 31 - OTHER NON-FINANCIAL LIABILITIES

The composition of Other Non-financial Liabilities as of the indicated dates is detailed below:

	12.31.2025	12.31.2024
Other withholdings and collections	242,161,674	181,280,081
Retirement payment orders pending settlement	1,548,101	1,962,834
Dividends Payable in Cash (*)	118,400,567	—
Fees Payable to Directors and Statutory Trustees	880,829	886,695
Payroll and social contributions payable	128,270,630	116,764,028
Withholdings on payroll and other withholdings payable	21,358,191	23,255,150
Advances for sale of other Assets and Assets Taken in Defense of Credits	70,894	—
Creditors for purchase of assets	7,825,035	8,784,734
Sundry creditors	83,111,545	61,259,937
For contract liabilities (revenue from ordinary activities from contracts with customers) (**)	5,682,565	6,390,983
Other short-term personnel expenses payable	9,858,207	10,294,980
Other taxes payable	133,371,094	90,850,029
Others	1,735,829	1,548,200
TOTAL OTHER NON-FINANCIAL LIABILITIES	754,275,161	503,277,651

(*) Including dividends made available but not collected by minority shareholders who did not present themselves for payment, totaling Ps. 6,683.

(**) Deferred income related to contracts with customers includes liabilities for “Quiero!” customer loyalty program. The Bank estimates the value of the points assigned to customers in the Quiero! Program, by applying a mathematical model that considers assumptions about redemption percentages, fair value of redeemed points based on the combination of available products and customer preferences, as well as the expiration of unused points. As of December 31, 2025, an amount of Ps. 424,967 has been recognized for unredeemed points.

The following chart shows the consumption estimate of recorded liabilities at the closing of this fiscal year:

Item	Terms			Total
	Up to 12 months	Up to 24 months	more than 24 months	
Liabilities for “Quiero!” Customer Loyalty Program	424,967	—	—	424,967

NOTE 32 - SHAREHOLDERS' EQUITY**32.1. Capital Stock**

As of December 31, 2025, the capital stock amounts to Ps. 754,762, which is subscribed and paid in. Capital stock is composed of 101 Class A ordinary book-entry shares with a nominal value of Ps. 1 each and 5 votes per share, and 754,761,922 Class B ordinary book-entry shares with a nominal value of Ps. 1 each and 1 vote per share.

The Ordinary and Extraordinary Shareholders' Meeting held on April 23 resolved to increase the capital stock in the amount of Ps. 86,191 through the issuance of 86,191,392 common shares, with par value of Ps. 1 and with the right to 1 vote per share (Class “B” shares), and to increase the capital stock by the amount of Ps. 21 through the issuance of 21,278 common shares, with a par value of Ps. 1 and with the right to 1 vote per share (Class “B” shares). Both capital increases resulted from the spin-off and merger by absorption process corresponding to the Corporate Reorganization approved at that meeting and registered with the General Inspectorate of Justice on June 13, 2025, under number 9843, Book 22 of Stock Companies (see Note 44).

The composition of the capital stock is included in Schedule K.

32.2. Basic and Diluted Earnings per Share

The Entity calculates the net earnings per share based on the weighted average of subscribed ordinary shares. As of December 31, 2025 and 2024, earnings per share are presented in the Separate Statement of Income – Earnings per Share.

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NOTE 33 - INCOME STATEMENT BREAKDOWN

Interest-Related Income	12.31.2025	12.31.2024
for cash and Due from Banks	36,104	—
for Corporate securities	54	—
for Government securities	1,776,812,893	3,967,101,087
for Loans and Other Financing	5,349,932,106	3,532,780,890
Non-Financial Public Sector	337,959	—
Financial Sector	112,072,273	38,849,029
Non-Financial Private Sector	5,237,521,874	3,493,931,861
Advances	571,277,898	391,466,644
Mortgage	445,707,004	495,457,613
Pledges	190,215,388	62,323,133
Personal	1,158,846,439	594,410,817
Credit Cards	1,279,280,712	791,777,244
Finance Leases	22,095,847	11,320,657
Exports Prefinancing and Financing	73,514,804	12,184,215
Overdrafts	1,466,454,975	1,122,619,835
Others	30,128,807	12,371,703
for Repurchase Transactions	28,058,539	1,187,169,797
Argentine Central Bank	—	1,161,642,949
Other Financial Institutions	28,058,539	25,526,848
TOTAL	7,154,839,696	8,687,051,774

Interest-Related Expenses	12.31.2025	12.31.2024
for Deposits	2,691,942,818	3,070,908,778
Non-Financial Private Sector	2,691,942,818	3,070,908,778
Checking Accounts	36,100,682	4,246,598
Savings Accounts	10,602,240	180,238
Time Deposits and Term Investments	1,886,788,416	1,716,173,534
Others	758,451,480	1,350,308,408
for Financing Received from the Argentine Central Bank and Other Financing	31,851,424	8,367,878
for Repurchase Transactions and Surety Bonds	122,042,071	218,834,815
Other Financial Institutions	122,042,071	218,834,815
for Other Financial Liabilities	8,518,612	7,983,678
for Issued debt securities	142,238,820	45,493,733
for Other Subordinated Debt Securities	33,164,465	31,087,006
TOTAL	3,029,758,210	3,382,675,888

Fee Income	12.31.2025	12.31.2024
Credit card-related fees	353,201,057	275,824,283
Insurance-related fees	34,717,915	25,055,925
Debt-related fees	610,003,483	479,089,245
Credit-related fees	35,187,840	10,917,218
Commissions related to loan commitments and financial collateral	30,685,051	15,419,072
Securities-related fees	114,870,709	114,266,846
Collection management fees	—	41
Foreign and exchange operations fees	85,523,239	57,035,676
TOTAL	1,264,189,294	977,608,306

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Fee-Related Expenses	12.31.2025	12.31.2024
Credit card-related fees	154,945,992	136,300,407
Fees related to securities operations	6,093,332	3,540,905
Fees related to indirect channels	7,286,248	7,154,435
Others	38,746,142	18,649,393
TOTAL	207,071,714	165,645,140

Net Income from Financial Instruments Measured at Fair Value through Profit or Loss	12.31.2025	12.31.2024
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Income from Measurement of Financial Assets at Fair Value through Profit or Loss

Income from Government Securities	225,330,678	698,671,278
Income from Corporate Securities	58,124,667	13,777,805
Income from Derivative Financial Instruments	—	—
Forward Transactions	—	—
Income from Other Financial Assets	—	—
Income from Sale or Derecognition of Financial Assets at Fair Value	48,256,167	82,494,692
Total Income	331,711,512	794,943,775

Expenses from Measurement of Financial Liabilities at Fair Value through Profit or Loss

Income from Derivative Financial Instruments	14,415,949	17,232,640
Forward Transactions	13,849,980	16,648,207
Interest-rate swaps	565,969	—
Options	—	584,433
Income from Other Financial Assets	9,046	21,893
Total Expenses	14,424,995	17,254,533
Net Income from Financial Instruments Measured at Fair Value through Profit or Loss	317,286,517	777,689,242

Exchange Rate Differences on Gold and Foreign Currency	12.31.2025	12.31.2024
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Arising from:

Foreign Currency Transactions	313,870,472	102,471,874
For Valuation of Assets and Liabilities in Foreign Currency	(52,772,670)	80,940,050
TOTAL	261,097,802	183,411,924

Impairment loss on receivables	12.31.2025	12.31.2024
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Charge for Loan and Other Financial Asset Impairment	1,718,334,295	569,367,747
Direct Charges	117,807,679	3,328,847
TOTAL	1,836,141,974	572,696,594

- Expenses by Function and Nature

The Bank presented its Statement of Income under the by-function-of-expense method. In accordance with this method, the expenses are classified according to their function as part of the item “Administrative Expenses.” The following table provides the additional information required on the nature of expenses and their relation to the function:

Personnel Expenses	12.31.2025	12.31.2024
Payroll	464,176,712	368,856,311
Social contributions on payroll	123,335,595	93,830,879
Personnel Compensations and Rewards	283,503,055	318,610,098
Personnel Services and Other Short-Term Personnel Expenses	41,526,481	25,537,552
Other Long-term Benefits	15,668,496	4,496,985
TOTAL	928,210,339	811,331,825

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Administrative Expenses	12.31.2025	12.31.2024
Administrative Services under Contract	192,406,611	128,571,237
Security Services	27,400,774	18,807,666
Directors and Syndics' Fees	1,006,762	1,110,127
Other Compensations	58,231,926	52,942,317
Insurance	8,091,375	6,649,996
Stationery and Office Supplies	4,671,078	3,830,325
Electricity and Communications	47,071,084	35,352,862
Advertising and Publicity	33,981,039	28,536,133
Taxes	199,727,529	166,551,919
Expenses for Maintenance, Conservation, and Repairs of Assets and Systems	241,023,125	153,113,013
Armored Transportation Service	41,904,647	47,741,591
Others	52,312,260	41,073,526
TOTAL	907,828,210	684,280,712

Depreciation and Impairment of Assets	12.31.2025	12.31.2024
Depreciation of Property, Plant, and Equipment	154,528,645	91,468,811
Depreciation of Development Expenses for Own Systems	85,098,476	80,103,374
Depreciation of other Intangible Assets	16,746,291	—
Others	7,981,207	4,513,782
TOTAL	264,354,619	176,085,967

Other Operating Income	12.31.2025	12.31.2024
Other Adjustments and Interest for Sundry Credits	109,180,462	119,791,247
Safety Deposit Boxes Rental	60,450,194	42,468,489
Recovered receivables	57,590,341	15,573,996
Others	149,789,142	75,309,880
TOTAL	377,010,139	253,143,612

Other Operating Expenses	12.31.2025	12.31.2024
Contribution to the Deposit Insurance Scheme	37,893,033	20,516,399
Turnover Tax	583,055,504	511,714,931
Claims	37,211,397	24,892,258
Credit-Card Related Claims	179,416,234	182,952,436
Charges for Other Provisions	44,310,824	129,514,105
Interest on Leases	2,535,751	6,370,716
Adjustment for Remeasurement of Dividend in Homogeneous Currency	33,052,960	30,180,167
Others	243,601,408	148,142,968
TOTAL	1,161,077,111	1,054,283,980

NOTE 34 - INCOME TAX

The following is a reconciliation between the income tax allocated to income, and the income tax that would result from applying the current tax rate on accounting profit:

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-----	-----	-----	-----	MARÍA MERCEDES BAÑO (Partner) Public Accountant (UBA) C.P.C.E.C.A.B.A. Book 340, Folio 155
JOSÉ L. RONSINI HEAD OF FINANCIAL CONTROLLER	DIEGO H. RIVAS CEO	SERGIO GRINENCO CHAIRMAN	OMAR SEVERINI TRUSTEE	



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	12.31.2025	12.31.2024
Comprehensive Income for the Fiscal Year before Income Tax	(197,596,551)	2,501,495,568
Current Tax Rate	35%	35%
Profit or Loss for the Fiscal Year at Tax Rate	69,158,793	(875,523,449)
Permanent Differences at Tax Rate:		
- Profit or Loss for Interests in Other Companies	18,015,851	257,401,378
- Untaxed Income	1,450,801	(1,834,580)
- Other	(14,499,182)	(320,938,760)
Tax Return adjustment from previous fiscal year	10,325,896	-
Tax Inflation Adjustment	441,115,223	897,437,000
Inflation Adjustment and Accounting Restatement	(429,819,344)	(692,471,282)
Total Profit or Loss Tax Charge	95,748,038	(735,929,693)
Current Tax:	(9,701,807)	(188,442,121)
Accounting Restatement	107,545,156	(171,616,147)
Variation of Deferred Tax	(2,095,311)	(375,871,425)
Total Profit or Loss Tax Charge	95,748,038	(735,929,693)

(*) Is included in income from continuing operations, together with other comprehensive income, both before taxes.

NOTE 35 - SEGMENT REPORTING

The Bank determines the operating segments based on Management Reports that are reviewed by the Board of Directors and the Senior Management, which update them as they change. The Bank considers a segment to be the types of products and services offered, thus identifying the following operating segments:

a- Wholesale Banking: This includes the advisory services on corporate and financial matters, as well as assets management and financing for major customers.

b- Retail Banking: This involves both the granting of financing and other credit products and the capture of deposits from Separates.

c- Financial Banking: It includes transactions with the Bank's Government Securities, the granting of finance leases, the advice related to corporate mergers, the origination services of syndicated loans, among other services.

The operating income of the Bank's different operating segments is monitored separately for the purpose of making decisions on the allocation of resources and evaluating the performance of each segment. Segment performance is evaluated based on the operating profits or losses and is measured consistently against the operating profits and losses of the Consolidated Statement of Income.

When a transaction occurs, transfer prices between the operating segments are verified to be arms' length prices, in a similar manner to transactions with third parties. Afterwards, revenues, expenses, and income arising from the transfers between the operating segments are eliminated from the consolidation. The Bank operates exclusively in the Argentine private Financial Sector, with no customer concentration.

Next, the accounting information is exposed, classified by segment according to the analysis made by the Management as of the indicated dates:

Balances as of December 31, 2025	Retail Banking	Wholesale Banking	Financial Banking	Adjustment (*)	Total
Loans and Other Financing	8,778,714,767	8,454,948,726	136,013,173	978,247,844	18,347,924,510
Other Assets	11,286,602,588	(2,365,984,139)	7,935,009,202	1,448,831,641	18,304,459,292
Total Assets	20,065,317,355	6,088,964,587	8,071,022,375	2,427,079,485	36,652,383,802
Deposits	13,818,594,259	4,190,615,270	7,557,452,691	-	25,566,662,220
Other Liabilities	3,009,354,331	1,134,364,290	(59,020,502)	977,406,526	5,062,104,645
Total Liabilities	16,827,948,590	5,324,979,560	7,498,432,189	977,406,526	30,628,766,865

(*) Including investments in subsidiaries, associates, and joint ventures; property, plant, and equipment; intangible assets and non-current assets held for sale, which are items excluded from the segment analysis. Additionally, this includes liabilities that are shown net of assets for the segment analysis.

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Balances on December 31, 2024	Retail Banking	Wholesale Banking	Financial Banking	Adjustment (*)	Total
Loans and Other Financing	5,657,872,170	5,157,154,962	158,996,565	984,124,206	11,958,147,903
Other Assets	9,503,918,065	(1,587,499,048)	6,249,652,090	2,389,466,087	16,555,537,194
Total Assets	15,161,790,235	3,569,655,914	6,408,648,655	3,373,590,293	28,513,685,097
Deposits	11,355,693,724	2,632,623,581	4,781,612,535	—	18,769,929,840
Other Liabilities	1,523,957,725	458,384,963	1,060,662,795	927,078,087	3,970,083,570
Total Liabilities	12,879,651,449	3,091,008,544	5,842,275,330	927,078,087	22,740,013,410

(*) Including investments in subsidiaries, associates, and joint ventures; property, plant, and equipment; intangible assets and non-current assets held for sale, which are items excluded from the segment analysis. Additionally, this includes liabilities that are shown net of assets for the segment analysis.

Balances as of December 31, 2025	Retail Banking	Wholesale Banking	Financial Banking	Adjustment (*)	Total
Net Financial Income (**)	1,916,845,078	747,113,309	127,796,644	675,477,498	3,467,232,529
Impairment loss on receivables	(1,787,897,559)	(43,605,952)	54,055,597	(58,694,060)	(1,836,141,974)
Net Fee Income	638,376,969	318,149,622	12,846,736	87,744,253	1,057,117,580
Gross Operating Margin	767,324,488	1,021,656,979	194,698,977	704,527,691	2,688,208,135
Operating expenses (***)	(1,609,256,011)	(376,511,644)	(92,885,376)	(1,182,817,248)	(3,261,470,279)
Other Profit or Loss (****)	(38,100,184)	(1,346,595)	(14,861,204)	429,973,576	375,665,593
INCOME BEFORE TAXES	(880,031,707)	643,798,740	86,952,397	(48,315,981)	(197,596,551)
Income Tax	56,787,248	50,606,216	(11,645,426)	—	95,748,038
COMPREHENSIVE INCOME FOR THE PERIOD	(823,244,459)	694,404,956	75,306,971	(48,315,981)	(101,848,513)

(*) Including exposure adjustments, income from investments in subsidiaries, associates, and joint ventures, depreciation of property, plant, and equipment and intangible assets, which are items excluded from the segment analysis.

(**) Including net income from interest, net income from financial instruments measured at fair value through profit or loss, income from derecognition of assets measured at amortized cost, exchange rate differences on gold and foreign currency, income from exposure to change in currency purchasing power, and income from financial instruments at fair value through OCI.

(***) Including Personnel Expenses, Administrative Expenses, Depreciation and Impairment of Assets, and Other Operating Expenses.

(****) Including Other Operating Income, Income from Subsidiaries, Associates, and Joint Ventures, and Income for the Period from Share of Other Comprehensive Income of Associates and Joint Ventures accounted for using the equity method.

Balances on December 31, 2024	Retail Banking	Wholesale Banking	Financial Banking	Adjustment (*)	Total
Net Financial Income (**)	1,810,093,976	595,684,625	1,128,510,442	474,457,353	4,008,746,396
Impairment loss on receivables	(546,650,473)	(6,547,259)	(4,860,065)	(14,638,797)	(572,696,594)
Net Fee Profit or Loss	354,327,840	248,439,560	(25,833,615)	235,029,381	811,963,166
Gross Operating Margin	1,617,771,343	837,576,926	1,097,816,762	694,847,937	4,248,012,968
Operating expenses (***)	(1,264,916,929)	(301,321,475)	(93,645,778)	(1,066,098,302)	(2,725,982,484)
Other Profit or Loss (****)	333,928,426	95,430,312	161,791,427	388,314,919	979,465,084
INCOME BEFORE TAXES	686,782,840	631,685,763	1,165,962,411	17,064,554	2,501,495,568
Income Tax	(324,438,748)	(139,443,153)	(272,047,792)	—	(735,929,693)
COMPREHENSIVE INCOME FOR THE PERIOD	362,344,092	492,242,610	893,914,619	17,064,554	1,765,565,875

(*) Including exposure adjustments, income from investments in subsidiaries, associates, and joint ventures, depreciation of property, plant, and equipment and intangible assets, which are items excluded from the segment analysis.

(**) Including net income from interest, net income from financial instruments measured at fair value through profit or loss, income from derecognition of assets measured at amortized cost, exchange rate differences on gold and foreign currency, income from exposure to change in currency purchasing power, and income from financial instruments at fair value through OCI.

(***) Including Personnel Expenses, Administrative Expenses, Depreciation and Impairment of Assets, and Other Operating Expenses.

(****) Including Other Operating Income, Income from Subsidiaries, Associates, and Joint Ventures, and Income for the Period from Share of Other Comprehensive Income of Associates and Joint Ventures accounted for using the equity method.

NOTE 36 - RISKS AND CORPORATE GOVERNANCE OVER CAPITAL MANAGEMENT AND RISK POLICIES

The Bank, through its Board of Directors, is committed to comprehensive risk management in compliance with current regulations, guiding management towards the objectives established by the shareholders and guaranteeing business conducted within an ethical framework and policies in line with the best practices in this area. The specific function of the integral management of risks faced by the Entity has been assigned to the Risk Area Management, ensuring its independence from the rest of the business areas by depending directly on the Bank's General Management. Likewise, in order to have timely information and an agile and efficient structure that allows responding and adapting to the prevailing macro and

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microeconomic variables, the functions of granting and recovering credits, both for companies and Separates, are in charge of managements directly reporting to the Area, thus seeking greater efficiency in decision-making.

Additionally, the control and prevention of the risks of money laundering, terrorist financing, and other illicit activities, are in charge of the Money Laundering Prevention Management, reporting to the Board of Directors, thus ensuring the Board of Directors is fully knowledgeable of the risks the Bank is exposed to, being in charge of designing and proposing the required policies and procedures for their identification, evaluation, follow-up, control, and mitigation.

This vision is accompanied with a high degree of commitment by all the corporate bodies of the Bank, strengthening independent management for the areas, but, at the same time, involved in business decision-making and being oriented towards optimizing the risk profile by using state-of-the-art tools and systems for identifying, measuring, monitoring, and mitigating each and every type of risk.

In this regard, the Bank has defined its Risk Appetite. This means the level of risk it is willing to take in order to achieve the strategy defined by the shareholders. Risk Appetite monitors, through a series of metrics and thresholds associated with them, the main risks assumed by the Bank and classifies them into the following main categories: (i) Strategic Risk, (ii) Financial & Solvency Risk, (iii) Credit Risk, (iv) Operational Risk, (v) Cybersecurity Risk, (vi) Technology Risk, (vii) Model & Data Risk, (viii) Compliance Risk, and (ix) Reputational & ESG Risk.

Additionally, the Risks Area Management monitors the risk appetite set up, and conducts prospective analysis of the risk levels, aligning the management to the strategy and the business plan defined by the Board of Directors. It also promotes corporate policies aimed at mitigating verified (or potential) deviations from the accepted risk levels.

Capital Risk

The Bank determines the minimum capital requirement for each risk in accordance with the Argentine Central Bank regulations. The capital risk management concerns, and is related to, the other risks. The Senior Management is in charge of monitoring, supervising, adjusting and ensuring compliance with the proposed objectives for its administration.

Through the Capital Adequacy Assessment Process (reflected in the Capital Self-Assessment Report - Informe de Autoevaluación de Capital, IAC), the ratio between the available own equity capital and the resources necessary to maintain an adequate risk profile is evaluated. In addition, this process enables to identify both the economic capital needs and the relevant sources to cover them.

To conduct the stress tests, four scenarios are defined with different probability of occurrence which could affect solvency and liquidity. Scenarios with greater probability of occurrence are used for the management stress tests and are taken as the reference when defining the Risk Appetite thresholds. Scenarios with lower probability of occurrence, or greater associated severity, are used for the Recovery Plan, where the protocol defined for situations or events that may compromise the Bank's operational capacity is exposed.

Likewise, according to the guidelines established by the Argentine Central Bank, financial institutions must maintain capital ratios to reduce the associated risks. It should be noted that, as of December 31, 2025 and 2024, the Bank complied with the minimum capital requirement determined in accordance with provisions of said regulator.

The Regulatory Capital is composed of the basic Shareholders' Equity and the complementing Shareholders' Equity. The balance corresponding to the Bank for these items as of December 31, 2025 and 2024 is detailed below:

	12.31.2025 (*)	12.31.2024 (*)
Basic Shareholders' Equity	6,573,446,687	4,263,900,091
(Deductible items)	(762,183,358)	(1,411,746,562)
Tier I	5,811,263,329	2,852,153,529
Complementing Shareholders' Equity	29,188,334	51,625,000
Tier II	29,188,334	51,625,000
Regulatory Capital	5,840,451,663	2,903,778,529

(*) Balances are disclosed in accordance with the standard and currency in force in each fiscal year.

A detail of Regulatory Capital is exposed below:

	12.31.2025	12.31.2024
Credit Risk	1,635,140,661	878,871,260
Market Risk	35,935,254	38,581,342
Operational Risk	231,436,449	364,614,827
Requirement	1,902,512,364	1,282,067,429
Integration	5,840,451,663	2,903,778,529

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Excess	3,937,939,299	1,621,711,100
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Financial Risks

The Financial Risk is a phenomenon inherent to financial brokerage. Exposure to the different financial risk factors is a natural circumstance that cannot be fully eliminated without affecting the Entity's long-term economic viability. However, the lack of risk exposure management becomes one of the main short-term threats. The risk factors must be identified and managed within a specific framework and policies, which include the profile and the risk propensity that the Bank's Board of Directors has decided to assume to achieve the long-term strategic objectives.

Market Risk

The "price risk" is the possibility of incurring losses arising from the market price variation in listed financial assets subject to trading. The financial assets subject to "trading" or allocated to "own positions" will be public and private debt securities, shares, currencies, derivatives, and debt instruments issued by Argentine Central Bank.

For fiscal year 2025, a limit of 3% of Tier 1 capital was established for all transactions of Banco de Galicia y Buenos Aires S.A., amounting to Ps. 174,337,899 as of the end of the fiscal year. As of 12.31.2025, the Bank's position in the trading portfolio that was exposed to price variations was Ps. 1,955,114,000 (Ps. 596,859,000 Fixed Income and Ps. 1,358,255,000 Currency). For each percentage point of negative variation in prices, the impact on income was a decrease of Ps. 19,551,140.

The brokerage/trading operations allowed and regulated by the Policy are the following:

Brokerage of National and Provincial Government Securities.

Currency Brokerage in the Spot Market and the Futures Market.

Brokerage of Interest Rate derivatives: Interest Rate Futures and Interest Rate Swaps.

Brokerage of Debt Instruments Issued by the Argentine Central Bank.

Brokerage of Third-party Debt Securities.

Shares brokerage.

The daily management of the "price risk" (Market) is aimed at maintaining the Entity's presence in the different markets, namely, fixed income, variable income and derivatives markets, obtaining the maximum possible return from brokerage, without exposing it to excessive risk levels. Finally, the designed Policy contributes to transparency and facilitates the perception of the risk levels to which it is exposed.

To comply with the objective of managing and mitigating the risk of positions, the Bank uses the so-called "Value at Risk" (VaR) methodology. Said model provides information on the potential change in the future value of a portfolio of financial instruments, with pre-established probability and time horizons, estimating the expected losses at each moment in time, under certain critical parameters.

Currency Risk

The composition of Assets and Liabilities in domestic currency and foreign currency exposes the Bank's financial position to the so-called "Currency Risk", as a consequence of market fluctuations in the prices of the different currencies in which Assets and Liabilities are nominated.

The exposure to exchange rate risk at the fiscal year closing per type of currency is detailed below:

Currency	Balances as of 12.31.2025				Balances on 12.31.2024			
	Monetary Financial Assets	Monetary Financial Liabilities	Derivative Instruments	Net Position	Monetary Financial Assets	Monetary Financial Liabilities	Derivative Instruments	Net Position
US Dollar	14,003,743	(14,407,220)	202,480	(200,997)	9,894,026	(9,903,843)	374,714	364,897
Euro	53,947	(28,747)	—	25,200	33,920	(16,285)	—	17,635
Canadian Dollar	1,306	(1,076)	—	230	2,444	(63)	—	2,381
Real	558	—	—	558	462	—	—	462
Swiss Franc	73	(934)	—	(861)	489	(510)	—	(21)
Others	2,461	(788)	—	1,673	1,218	5,801	—	7,019
Total	14,062,088	(14,438,765)	202,480	(174,197)	9,932,559	(9,914,900)	374,714	392,373

Figures stated in million Argentine pesos.

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Currency	Variation	12.31.2025		12.31.2024	
		Income	Equity	Income	Equity
US Dollar	10%	(20,100)	(221,097)	36,490	401,387
	(10%)	20,100	(180,897)	(36,490)	328,408
Euro	10%	2,520	27,720	1,764	19,399
	(10%)	(2,520)	22,680	(1,764)	15,871
Canadian Dollar	10%	23	253	238	2,619
	(10%)	(23)	207	(238)	2,143
Real	10%	56	614	46	508
	(10%)	(56)	502	(46)	416
Swiss Franc	10%	(86)	(947)	(3)	(24)
	(10%)	86	(775)	3	(20)
Others	10%	167	1,841	702	7,721
	(10%)	(167)	1,506	(702)	6,317

Figures stated in million Argentine pesos.

Interest Rate Risk

The different sensitivity of Assets and Liabilities to changes in the “market interest rates” exposes the Bank to the “interest rate risk.” This risk considers that the financial margin and the Shareholders’ Equity economic value may vary as a consequence of the fluctuation of market interest rates. The magnitude of this variation is related to the sensitivity of the interest rate of the Bank’s Assets and Liabilities structure.

This risk factor (the change in interest rates) impacts on two key variables: the Net Financial Income (Resultado Financiero Neto, RFN) and the Shareholders’ equity Present Value (Valor Presente del Patrimonio Neto, VP).

These methodologies imply a “short-term” approach (RFN), for which a “base case scenario” is submitted to a 550 basis points “interest rates” shock for Argentine pesos, and 100 basis points for Dollars and CER/UVA, and the variation of the Net Financial Income is estimated, and compared with the limits assigned to said changes in the variables subject to control. For “long-term approach” (VP), statistical simulations of interest rates are performed and a “critical” scenario is obtained, arising from the exposure to the interest rate risk presented by the balance sheet structure. From the resulting difference between the “critical” scenario and the market value of the balance sheet, within a 99.5% confidence interval, Shareholders’ Equity subject to rate risk is obtained.

The chart below details the Bank’s interest rate risk exposure. The chart presents the residual values of assets and liabilities, classified by renegotiation interest or expiration dates, whichever is the shortest.

Assets and Liabilities at Variable Rate	Term in days					Total
	up to 30 days	from 30 to 90	from 90 to 180	from 180 to 365	more than 365	
Total Financial Assets	11,761,865,958	1,990,953,226	2,256,470,651	2,339,820,631	15,482,970,135	33,832,080,601
Total Financial Liabilities	17,898,252,897	1,177,171,864	616,091,111	912,525,670	8,906,228,282	29,510,269,824
Net Amount as of 12.31.2025	(6,136,386,939)	813,781,362	1,640,379,540	1,427,294,961	6,576,741,853	4,321,810,777

Assets and Liabilities at Variable Rate	Term in days					Total
	up to 30 days	from 30 to 90	from 90 to 180	from 180 to 365	more than 365	
Total Financial Assets	9,269,270,431	1,502,877,110	1,724,516,608	1,335,124,665	11,267,109,225	25,098,898,039
Total Financial Liabilities	12,809,637,969	523,859,394	483,268,029	124,830,748	7,516,911,661	21,458,507,801
Net Amount as of 12.31.2024	(3,540,367,538)	979,017,716	1,241,248,579	1,210,293,917	3,750,197,564	3,640,390,238

The table below shows the sensitivity to a possible additional variation for the next fiscal year in interest rates considering the composition as of December 31, 2025. The percentage change was determined by considering 100 basis points budgeted by the Bank for fiscal year 2024 and the changes are considered reasonably possible based on observation of market conditions.

	Additional Variation in Interest rate	Increase/(Decrease) in Income, net of income tax, in Argentine pesos	Increase/(Decrease) in Equity in Argentine pesos
Decrease in Interest rate	-100 bp	(17,509,842)	(0.41)%
Increase in Interest rate	+100 bp	17,509,842	0.41%

Liquidity Risk

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It is the risk of not being able to meet the contractual commitments and operational needs of the business without affecting market prices, generating the attention of other market players and compromising the credit quality of the counterpart.

The objective is to maintain an adequate level of liquid assets that allows meeting contractual maturities, potential investment opportunities and the demand for credit.

Liquidity risk management is carried out through the application of an internal model that is periodically subject to review.

It contemplates the risk which the Entity cannot offset, or a position it cannot undo at market price because:

The assets comprising it do not have a sufficient secondary market; or due to alterations in the market.

In daily measuring and follow up of “stock liquidity”, an internal model is used contemplating the behavior characteristics of the Bank’s main funding sources. This model, based on the Bank’s experience regarding the evolution of deposits and other obligations, determines the “liquidity requirements” that apply to the liabilities subject to policy, and generates the “management liquidity requirement.” In determining these liquid resources, the residual term of the liabilities is also contemplated, as well as the currency in which they are nominated. The resulting liquidity requirement is distributed in the “eligible assets” established by the policy. The management liquidity requirement and the minimum legal cash requirements constitute the total available liquidity.

The daily liquidity management is complemented by the estimate of the daily available funds or needs, considering the opening balance in the Argentine Central Bank account, deducting the minimum daily requirement and including the main daily changes. From the above, the excess/deficiency balance is obtained that will be taken into account by the operators in order to place funds or cover the financing needs.

The monthly monitoring and control of liquidity from the “flow” perspective, called liquidity mismatch/liquidity gap, is performed by estimating the mismatches accumulated within the first year as a percentage of total liabilities. The gap methodology used (contractual gaps) is consistent with the best international practices in the field.

Likewise, the follow up and measuring the concentration of deposits is carried out. In order to mitigate this risk factor, the policy designed limits the share of total deposits for each customer, and also for two groups of customers: the first 10 customers and the second 50 customers.

The following is an analysis of the maturities of assets and liabilities, determined based on the remaining period as of December 31, 2025 and 2024, based on undiscounted cash flows:

12.31.2025	Less than 1 month	From 1 to 6 months	From 6 to 12 months	From 12 months to 5 years	Greater than 5 years	No maturity	Total
Assets							
Debt Securities at Fair Value through Profit or Loss	733,859,923	14,327,465	26,968,126	29,231,949	2,517,013	–	806,904,476
Derivative Financial Instruments (Assets)	64,619,410	–	–	–	–	–	64,619,410
Repurchase Transactions	–	–	–	–	–	–	–
Other Financial Assets	111,996,314	662,961	803,456	18,429,003	–	–	131,891,734
Loans and Other Financing	8,275,983,818	5,225,505,167	2,969,970,032	4,100,872,541	1,591,711,756	–	22,164,043,314
Other Debt Securities	4,925,855,865	–	–	–	–	–	4,925,855,865
Financial Assets Pledged as Collateral	1,357,625,703	–	–	–	–	–	1,357,625,703
Investments in Equity Instruments	109,058,976	–	–	–	–	–	109,058,976
Other Non-Financial Assets	–	–	–	–	–	152,400,546	152,400,546
Non-Current Assets Held for Sale	–	–	–	–	–	9,564,118	9,564,118
Liabilities							
Deposits	23,881,380,360	1,643,419,405	89,771,741	152,478,250	–	–	25,767,049,756
Liabilities at Fair Value through Profit or Loss	54,313,754	–	–	–	–	–	54,313,754
Derivative Financial Instruments (Liabilities)	15,838,112	–	–	–	–	–	15,838,112
Repurchase Transactions	434,474,772	–	–	–	–	–	434,474,772
Other Financial Liabilities	1,521,278,160	3,606,369	3,065,077	766,003	2,077,774	–	1,530,793,383

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HEAD OF FINANCIAL CONTROLLER

DIEGO H. RIVAS
CEO

SERGIO GRINENCO
CHAIRMAN

OMAR SEVERINI
TRUSTEE

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Finance Leases Payable	1,231,524	2,497,786	3,606,369	6,671,446	9,804,283	—	23,811,408
Financing received from the Argentine Central Bank and other financial institutions	95,650,356	74,959,844	27,576,288	371,102,068	63,074,151	—	632,362,707
Issued Debt Securities	21,029,929	209,641,665	504,344,318	543,521,822	—	—	1,278,537,734
Subordinated debt securities	27,508,184	1,319,556	378,807,977	137,488,037	—	—	545,123,754
Other Non-Financial Liabilities	—	—	—	—	—	754,275,161	754,275,161

12.31.2024	Less than 1 month	From 1 to 6 months	From 6 to 12 months	From 12 months to 5 years	Greater than 5 years	No maturity	Total
Assets							
Debt Securities at Fair Value through Profit or Loss	1,257,293,910	4,803,454	4,155,934	34,793,363	13,100,425	—	1,314,147,086
Derivative Financial Instruments (Assets)	1,927,975	—	—	—	—	—	1,927,975
Repurchase Transactions	54,703,152	—	—	—	—	—	54,703,152
Other Financial Assets	486,786,502	1,630,050	1,975,490	48,261,884	—	—	538,653,926
Loans and Other Financing	4,659,743,884	4,032,974,632	2,061,060,502	4,117,776,706	1,062,166,854	—	15,933,722,578
Other Debt Securities	4,166,121,301	—	—	—	—	—	4,166,121,301
Financial Assets Pledged as Collateral	955,263,513	—	—	—	—	—	955,263,513
Investments in Equity Instruments	23,030,436	—	—	—	—	—	23,030,436
Other Non-Financial Assets	—	—	—	—	—	138,205,150	138,205,150
Non-Current Assets Held for Sale	—	—	—	—	—	27,099	27,099
Liabilities							
Deposits	18,056,678,821	642,167,305	72,817,463	3,371,658	—	—	18,775,035,247
Liabilities at Fair Value through Profit or Loss	—	—	—	—	—	—	—
Derivative Financial Instruments (Liabilities)	2,200,262	—	—	—	—	—	2,200,262
Repurchase Transactions	241,179,865	—	—	—	—	—	241,179,865
Other Financial Liabilities	1,406,969,514	3,808,743	3,618,111	4,348,618	5,886,636	—	1,424,631,622
Finance Leases Payable	1,298,032	2,638,342	3,808,743	7,426,854	13,103,223	—	28,275,194
Financing received from the Argentine Central Bank and other financial institutions	41,398,404	17,489,655	1,747,094	43,000,185	9,840,268	—	113,475,606
Issued Debt Securities	20,931,226	451,279,725	69,568,650	555,063,948	—	—	1,096,843,549
Subordinated debt securities	13,461,454	—	13,461,454	364,895,658	—	—	391,818,566
Other Non-Financial Liabilities	—	—	—	—	—	503,277,651	503,277,651

Credit Risk

Such as we mentioned in the paragraph on Comprehensive Risk Management, credit risk arises from the possibility of suffering losses due to the breach of contractual obligations of a debtor or counterpart. Credit risk requires the greatest need for capital, including that arising from the risk of Separate and sector concentration that represent complementary approaches to intrinsic credit risk.

In this way, the Bank uses credit assessment and risk monitoring tools, which allow its management in an agile and controlled manner, in turn promoting an adequate diversification of portfolios, both in Separate terms and by economic sector, thus controlling its exposure level to potential risks.

The credit quality of government and corporate securities is stated below:

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Rating	12.31.2025	12.31.2024
Government Securities (excluding instruments with the Argentine Central Bank)		
Fair Value through Profit or Loss		
AAA	—	—
AA+	—	—
AA-	7,180,855	—
AA	6,125,408	—
A-	—	—
BBB-	—	—
BBB+	16,335,918	—
B1	—	—
B	—	—
CCC	698,458,328	1,228,929,351
Total	728,100,509	1,228,929,351

Rating	12.31.2025	12.31.2024
Corporate Securities		
Fair Value through Profit or Loss		
AAA	252,276	22,378,746
AA+	—	1,856,283
AA-	750,860	312,928
AA	2,399,183	11,773,734
A2	—	295,461
A1+	30,134,894	1,500,153
A1	—	476,400
A+	21,015,600	4,023,519
A-	55,877	128,097
A	—	478,530
BBB	2,444,635	—
BB-	—	2,058,574
CCC	281,185	838,852
C	—	—
D	737,157	1,685,095
No rating	109,058,976	23,030,436
Total	167,130,643	70,836,808

The credit quality rating for financing granted is detailed in Schedule B.
The Bank provides for financing in accordance with Point 5.5. of IFRS 9.

Those credits for which there are no reasonable expectations of recovering the contractual cash flows are eliminated from the Bank's assets and are recognized in "Off-balance Sheet Items."

The breakdown by terms of Loans and Other Financing is detailed in Schedule D.

Changes in the allowances are detailed in Schedule R.

Impairment Loss of Financial Assets

The Bank applies the "Expected Credit Loss" ("ECL") model to financial assets measured at amortized cost and at fair value through other comprehensive income, the exposure arising from loan commitments, and financial collateral contracts with the scope established by Communication "A" 6847 of the Argentine Central Bank.

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The Bank measures the ECL of a financial instrument so that it reflects:

- an unbiased and probability-weighted amount to be determined through the evaluation of a range of possible results;
- the time value of money;
- the reasonable and sustainable information available without undue cost or effort at the reporting date on past events, current conditions, and forecasts of future economic conditions.

IFRS 9 established a “three stage” model for impairment based on credit quality changes from the initial recognition as explained below:

- **Stage 1** includes the financial instruments whose credit risk has not increased significantly from the initial recognition.
- **Stage 2** includes financial instruments with a significant increase of the identified credit risk, but not considered impaired yet.
- **Stage 3** comprises the financial instruments with credit impairment.

The Bank measures the ECL according to the following definitions:

- For financial instruments included in Stage 1, the Bank measures the ECL over the lifetime of the asset resulting from possible default events within the next 12 months.
- For financial instruments included in “Stage 2” and “Stage 3”, the Bank measures the ECL during the asset’s lifetime.
- To calculate the ECL, in accordance with IFRS 9, it is necessary to consider prospective information.
- Financial Assets with credit impairment loss, either bought or originated, are the Financial Assets impaired at their initial recognition. The ECL of this type of financial instruments is always measured during the asset lifetime (“Stage 3”).

The following scheme summarizes the impairment requirements under IFRS 9 (for financial assets which are not assets with credit impairment loss, either bought or originated):

Credit quality changes from the initial recognition		
Stage 1	Stage 2	Stage 3
(Initial Recognition)	(significant increase of credit risk from the Initial Recognition)	(impaired credit)
ECL for the next 12 months	ECL during the entire lifetime of the financial instrument	

Separate and collective assessment basis

ECLs are estimated both Separately and collectively. The objective of the Bank’s Separate estimate is to estimate the expected losses for certain impaired loans or for those loans requiring special treatment.

The universe of Separate cases can be divided as follows:

- Impaired credits: For all those customers who meet the following conditions: Commercial portfolio, debt of more than one million dollars, and Argentine Central Bank classification “C” onwards, an Separate report is prepared where the expectation of recovery and its complement, the LGD, are analyzed in order to determine the expected loss.
- Credits with specific analysis: When cases are detected where the collective model does not reflect the expected loss expectation, the estimate is carried out Separately, and a PD estimate is also carried out in addition to what is mentioned in the first point.

For the collective estimation of ECLs, the instruments are distributed in groups of assets, based on their risk characteristics. The exposures within each group are segmented based on similar credit risk characteristics, indicating the debtor's ability to pay in accordance with their contractual conditions, so that risk exposures within the group are homogeneous. These risk characteristics have to be relevant to estimate the future flows of each group. The credit risk characteristics can consider, among others, the following factors:

- Days Past Due
- Argentine Central Bank Classification
- Argentine Central Bank Portfolio
- Business Segment
- Product
- Collateral
- Score

The Bank has identified three groups:

- Consumption;
- Commercial Portfolio which may be considered equivalent to Consumption;
- Commercial.

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Between these three groups, the Bank estimates the parameters in a more granular form, based on the shared risk characteristics.

Stage Classification

The Bank classifies its financial instruments subject to expected losses pursuant to IFRS 9 in the following stages:

- **Stage 1:**
 - Consumption Portfolio: it includes all transactions with up to 30 days past due.
 - Commercial Portfolio: it includes all transactions classified as normal situation (A) or with low impairment credit risk by the Argentine Central Bank.
- **Stage 2:**
 - Consumption Portfolio:
 - Transactions between 30 and 90 days past due.
 - Transactions with Probability of Default (PD) or score with impairment risk.
 - Commercial portfolio: it includes those operations where the risk rating has increased significantly (see definition in the following section).
- **Stage 3:**
 - Consumption Portfolio: it includes any transaction more than 90 days past due.
 - Commercial Portfolio: it includes all customers transactions classified as in situation 3 or worse by the Argentine Central Bank (C, D, E, F).

Significant increase of credit risk

The Bank considers that financial instruments have experienced a significant increase of credit risk when any of the following conditions has occurred:

Consumption Portfolio**Argentine Central Bank Classification****Additional conditions to be classified in Stage 2**

A, B1	- Cure (*)
	- From 30 to 90 days past due
	- Probability of Default (PD) or score with impairment risk
C	- Not applicable for default customers

Commercial portfolio - Portfolio which may be considered equivalent to Consumption**Argentine Central Bank Classification****Additional conditions to be classified in Stage 2**

A, B1	- Cure (*)
	- From 30 to 90 days past due
	- Probability of Default (PD) or score with impairment risk
C	- Not applicable for default customers

Commercial Portfolio**Argentine Central Bank Classification****Additional conditions to be classified in Stage 2**

A	- Cure (*)
	- Argentine Central Bank situation B1
	- Probability of Default (PD) or score with impairment risk
C	- Not applicable for default customers

(*) It refers to customers who, having been in Stage 3 and returned to Stage 1, the Entity has decided to keep them in Stage 2.

Definition of Default

The Bank considers that a financial instrument is in default status when it is more than 90 days past due, or when the Bank considers that the credit will not be fully refunded.

However, the credit risk of the Commercial Portfolio is not managed and classified in the same way as the Consumption Portfolio, the definition of default associated with the Commercial Portfolio is linked to an Separate credit analysis.

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The aforementioned criteria are consistently applied for all financial instruments and are consistent with the definition of default used by the Bank for its credit risk management. Likewise, said definition is consistently applied to model the “Probability of Default” (PD), the “Exposure at Default” (EAD), and the “Loss Given Default” (LGD), through which the Bank calculates the “Expected Credit Loss.”

The ECL is measured on a 12-month basis, or over the instrument lifetime, depending on whether there has been a significant credit risk increase from the Initial Recognition or whether an asset is considered to have credit impairment. The ECL is the discounted product of Probability of Default (PD), Exposure at Default (EAD) and Loss Given Default (LGD), defined as follows:

- Probability of Default (“PD”): it represents the probability that a debtor will not meet its financial obligation (according to the definition of default included above), either during the next 12 months or during the remaining Lifetime PD of financial assets.
- Exposure at Default (“EAD”): it is based on the amounts the Bank expects to be owed at the time of default, during the next 12 months, or during the remaining lifetime of the instrument (Lifetime EAD). For example, for a revolving commitment, the Bank includes the current balance drawn down plus any additional amount expected to be drawn down up to the current contractual limit at the time of default, should it occur.
- Loss Given Default (“LGD”): it represents the Bank’s expectation regarding the amount of the loss in a defaulted exposure. The LGD varies according to the counterpart type, extension of time and type of claim, and availability of guarantees or other credit support. The LGD is expressed as a percentage of loss per unit of exposure at the time of default (EAD) and is calculated on a 12-month basis or over the lifetime of the instrument, where 12-month LGD is the percentage of loss that is expected to be incurred should the default occur in the next 12 months, while the lifetime LGD is the percentage of loss that is expected to be incurred should the default occur during the remaining lifetime of the financial instrument.

The ECL is determined by projecting the PD, LGD and EAD for each future month and for each Separate exposure or collective segment. The three components are multiplied and adjusted according to the probability of survival (i.e., the exposure has not been precanceled or entered into a default status in a previous month). This calculates effectively an ECL for each future month, which is later discounted at the presentation date and it is added. The discount rate used in ECL calculation is the original effective interest rate, or an approximation to this.

A financial instrument ceases to be considered in default when it does not meet some of the criteria mentioned above.

Prospective information considered in the Expected Credit Loss models

The assessment of significant credit risk increases and the ECL calculation incorporate prospective information. The Bank performed historical analyses and identified the key macroeconomic variables affecting credit risk and expected credit losses for each portfolio. The ECL recognized in the Separate financial statements reflect the effect of possible economic income, calculated on a probability-weighted basis, according to the economic scenarios described below. The ECL recognition and measurement imply the use of judgment and significant estimates. It is necessary to formulate multiple prospective economic forecasts and incorporate them into ECL estimates. The Bank uses a standard framework to prepare economic scenarios to reflect assumptions about future economic conditions, supplemented by the Directors’ judgment, which may result in the use of alternative or additional economic scenarios.

In accordance with IFRS 9, the Bank prepares 3 scenarios with different probabilities; a base scenario with a 70% probability of occurrence, an optimistic scenario with a 15% probability of occurrence and a pessimistic scenario with a 15% probability of occurrence.

The time value of money is obtained by discounting cash flows using the effective rates of each transaction. In addition, the Bank assumes that the expected credit losses will behave in accordance with the Probability of Default.

The macroeconomic variables used in the scenarios described above to calculate the expected loss as of December 31, 2025 are described below:

Projection of Macroeconomic Variables (%)		1Q - 2026	2Q - 2026	3Q - 2026	4Q - 2026
Real GDP	Base	2.2%	3.6%	4.5%	5.5%
	Optimistic	2.5%	4.2%	5.5%	6.8%
	Pessimistic	0.2%	(0.4) %	(1.5)%	(2.6) %
Unemployment rate	Base	(1.2)%	(6.5) %	(7.6) %	(2.8) %
	Optimistic	(5.0)%	(10.5) %	(11.4)%	(6.9) %
	Pessimistic	36.8%	33.0%	30.4%	38.9%
Actual salary	Base	2.1%	2.7%	3.7%	3.7%
	Optimistic	2.8%	4.2%	6.0%	6.8%
	Pessimistic	(0.8) %	(3.2) %	(5.0) %	(7.8) %
Tamar	Base	(15.7)%	(28.8) %	(55.8) %	(27.2) %

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	Optimistic	(31.9)%	(43.6) %	(65.4) %	(43.7) %
	Pessimistic	23.2%	6.8%	(32.8) %	12.5%
CPI	Base	26.4%	24.2%	21.7%	18.1%
	Optimistic	25.5%	22.4%	19.0%	14.6%
	Pessimistic	34.0%	39.6%	45.1%	49.3%

These variations were calculated on a year-on-year basis for each of the quarters.

The Bank also performed a sensitivity analysis to evaluate the volatility impact on macroeconomic variables related to the result of expected credit losses.

- December 31, 2025

Scenario 1 (changes in the probability of macroeconomic variables)				
	Base Scenario		Sensitivity	
Regular Scenario	70%		45%	
Positive Scenario	15%		25 %	
Negative Scenario	15%		30 %	
ECL	1,458,539,542		1,479,006,376	

Scenario 2 (changes in GDP projections, inflation, nominal exchange rate, unemployment rate and checking account)			
	Regular Scenario	Positive Scenario	Negative Scenario
Probability of Macroeconomic Scenario	70%	15%	15%
	Sensitivity		
Real GDP	3%	6%	3%
Unemployment Rate	2%	1%	2%
Actual Salary	(2)%	(1)%	(2)%
Tamar	2%	1%	2%
CPI	4%	2%	4%
ECL	1,463,624,107		

- December 31, 2024

Scenario 1 (changes in the probability of macroeconomic variables)				
	Base Scenario		Sensitivity	
Regular Scenario	70%		45%	
Positive Scenario	15%		10%	
Negative Scenario	15%		45%	
ECL	476,718,998		540,793,791	

Scenario 2 (changes in GDP projections, inflation, nominal exchange rate, unemployment rate and checking account)			
	Regular Scenario	Positive Scenario	Negative Scenario
Probability of Macroeconomic Scenario	70%	15%	15%
	Sensitivity		
Real GDP	1%	5%	1%
Unemployment Rate	10%	10%	10%
Actual Salary	(5)%	(5)%	(5)%
Badlar	5%	2%	5%
CPI	2%	2%	2%
ECL	476,722,758		

Maximum Exposure to Credit Risk

Below, an analysis is presented of the exposure to credit risk of financial instruments for which allowances for expected credit losses were recognized for each group (portfolio). The gross carrying amount of the financial assets included in the attached chart represents the maximum exposure to credit risk of said assets.

- December 31, 2025

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Consumption Portfolio 12.31.2025 ECL Stages				
	Stage 1 12-month	Stage 2 Lifetime	Stage 3 Lifetime	Total
Days past due				
0 (*)	5,846,641,621	537,930,784	214,307,602	6,598,880,007
1-30	164,177,950	106,855,956	48,982,267	320,016,173
31-60	—	185,010,898	44,066,682	229,077,580
61-90	—	135,413,433	88,186,439	223,599,872
Default	—	—	957,330,439	957,330,439
Total Financial Instruments	6,010,819,571	965,211,071	1,352,873,429	8,328,904,071
(Allowance)	(128,234,811)	(198,747,799)	(957,424,314)	(1,284,406,924)
Net Financial Instruments	5,882,584,760	766,463,272	395,449,115	7,044,497,147

(*) Resulting from the classification of debtors consolidated at the economic group level.

Commercial portfolio - Portfolio which may be considered equivalent to Consumption 12.31.2025 ECL Stages				
	Stage 1 12-month	Stage 2 Lifetime	Stage 3 Lifetime	Total
Days past due				
0 (*)	4,444,378,930	147,308,669	36,559,943	4,628,247,542
1-30	78,728,657	44,434,975	16,030,606	139,194,238
31-60	—	48,121,782	8,463,531	56,585,313
61-90	—	19,524,215	11,242,234	30,766,449
Default	—	—	126,037,232	126,037,232
Total Financial Instruments	4,523,107,587	259,389,641	198,333,546	4,980,830,774
(Allowance)	(16,511,375)	(18,572,257)	(101,712,430)	(136,796,062)
Net Financial Instruments	4,506,596,212	240,817,384	96,621,116	4,844,034,712

(*) Resulting from the classification of debtors consolidated at the economic group level.

Commercial Portfolio 12.31.2025 ECL Stages				
	Stage 1 12-month	Stage 2 Lifetime	Stage 3 Lifetime	Total
Days past due				
A	9,120,471,451	276,724,958	—	9,397,196,409
B1	—	29,238,797	—	29,238,797
Default	—	—	41,501,563	41,501,563
Total Financial Instruments	9,120,471,451	305,963,755	41,501,563	9,467,936,769
(Allowance)	(16,369,314)	(1,915,622)	(19,051,620)	(37,336,556)
Net Financial Instruments	9,104,102,137	304,048,133	22,449,943	9,430,600,213

- December 31, 2024

Consumption Portfolio 12.31.2024 ECL Stages				
	Stage 1 12-month	Stage 2 Lifetime	Stage 3 Lifetime	Total
Days past due				
0	4,770,701,166	286,569,299	50,387,753	5,107,658,218
1-30	128,986,288	56,302,588	14,557,071	199,845,947

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JOSE L. RONSINI
HEAD OF FINANCIAL CONTROLLER

DIEGO H. RIVAS
CEO

SERGIO GRINENCO
CHAIRMAN

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31-60	–	81,868,323	13,204,747	95,073,070
61-90	–	38,607,105	25,174,538	63,781,643
Default	–	–	150,157,271	150,157,271
Total Financial Instruments	4,899,687,454	463,347,315	253,481,380	5,616,516,149
(Allowance)	(176,546,995)	(53,113,226)	(168,835,456)	(398,495,677)
Net Financial Instruments	4,723,140,459	410,234,089	84,645,924	5,218,020,472

Commercial-Consumption Portfolio 12.31.2024 ECL Stages				
	Stage 1 12-month	Stage 2 Lifetime	Stage 3 Lifetime	Total
Days past due				
0	3,004,547,334	56,886,863	10,656,966	3,072,091,163
1-30	33,087,464	8,211,237	3,501,241	44,799,942
31-60	433,368	3,569,886	656,795	4,660,049
61-90	60,956	2,612,041	1,494,572	4,167,569
Default	–	–	23,875,832	23,875,832
Total Financial Instruments	3,038,129,122	71,280,027	40,185,406	3,149,594,555
(Allowance)	(21,054,928)	(5,830,028)	(21,697,844)	(48,582,800)
Net Financial Instruments	3,017,074,194	65,449,999	18,487,562	3,101,011,755

Commercial Portfolio 12.31.2024 ECL Stages				
	Stage 1 12-month	Stage 2 Lifetime	Stage 3 Lifetime	Total
Days past due				
A	7,528,483,579	2,616,736	–	7,531,100,315
B1	–	2,336,380	–	2,336,380
Default	–	–	12,470,451	12,470,451
Total Financial Instruments	7,528,483,579	4,953,116	12,470,451	7,545,907,146
(Allowance)	(23,548,467)	(480,350)	(5,611,704)	(29,640,521)
Net Financial Instruments	7,504,935,112	4,472,766	6,858,747	7,516,266,625

Guarantees and other credit enhancements

The Bank applies certain policies and practices to mitigate the credit risk. The most common practice is to accept guarantees for loans, or advances. The Bank has internal policies on the acceptability of specific classes of guarantees. A guarantee is an instrument by which the debtor or a third party undertakes to offer themselves as support for payment, in the event of default of the obligation contracted.

In accordance with the provisions of the Argentine Central Bank Guarantees Ordered Text, the guarantees received are classified as follows:

- Preferred “A” Guarantees (self-liquidating)
- Preferred “B” Guarantees (mortgages and pledges)
- Remaining Guarantees (bonds and sureties)

The Bank’s policies with respect to obtaining guarantees have not changed significantly during the reporting fiscal year and there have been no significant changes in the overall quality of guarantees held by the Bank since the prior fiscal year.

Assets subject to impairment as of December 31, 2025 and 2024 amount to Ps. 22,777,671,614 and Ps. 16,312,017,850, which record an allowance of Ps. 1,458,539,542 and Ps. 476,718,998. Likewise, the fair value of collateral at those dates, consisting mainly of mortgages and pledges, amounted to Ps. 8,939,414,095 and Ps. 4,046,763,217, respectively. Their composition is detailed below:

- December 31, 2025

Assets subject to impairment	Book value	Allowance	Net financial instruments	Fair Value of collateral
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Advances	993,859,800	35,415,739	958,444,061	-
Mortgage	1,077,039,628	15,337,268	1,061,702,360	4,944,761,171
Pledges	651,398,112	14,485,450	636,912,662	3,382,207,287
Personal	2,058,654,446	632,999,596	1,425,654,850	-
Credit Cards	4,145,726,249	561,592,901	3,584,133,348	-
Leases	49,936,071	811,107	49,124,964	-
Overdrafts	7,012,827,790	18,204,977	6,994,622,813	-
Others	6,788,229,518	179,692,504	6,608,537,014	612,445,637
Total as of 12.31.2025	22,777,671,614	1,458,539,542	21,319,132,072	8,939,414,095

- December 31, 2024

Assets subject to impairment	Book value	Allowance	Net financial instruments	Fair Value of collateral
Advances	555,179,376	12,180,365	542,999,011	-
Mortgage	416,877,746	11,954,007	404,923,739	1,130,993,478
Pledges	341,426,287	6,633,833	334,792,454	423,858,524
Personal	1,353,268,428	184,325,884	1,168,942,544	-
Credit Cards	3,268,671,717	144,334,688	3,124,337,029	-
Leases	33,759,345	1,113,484	32,645,861	-
Overdrafts	4,464,632,710	6,908,281	4,457,724,429	-
Others	5,878,202,241	109,268,456	5,768,933,785	2,491,911,215
Total as of 12.31.2024	16,312,017,850	476,718,998	15,835,298,852	4,046,763,217

The distribution of the Loan To Value (LTV) ratio on mortgage loans is as follows:

- December 31, 2025

Mortgage Loans - LTV Distribution	Exposure
Less than 50%	436,146
50 to 60%	469,348
60 to 70%	10,589
70 to 80%	14,859
80 to 90%	3,537
90 to 100%	1,210
Greater than 100%	3,018
Total	938,707

- December 31, 2024

Mortgage Loans - LTV Distribution	Exposure
Less than 50%	158,821
50 to 60%	103,258
60 to 70%	70,851
70 to 80%	35,063
80 to 90%	18,906
90 to 100%	8,480
Greater than 100%	14,632
Total	410,011

Evolution of Credit Risk Exposure and Related Allowances

The credit risk allowance recognized in the fiscal year is affected by a variety of factors, such as described below:

- Transfers between Stage 1 and Stage 2 or 3 due to financial instruments experiencing significant increases (or decreases) in credit risk, or becoming impaired during the fiscal year, and the resulting “step-up” (or “step-down”) between 12-month and Lifetime ECLs.

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- Additional allocations for new financial instruments recognized during the period, as well as Reversals of Allowances for Loan Losses for financial instruments derecognized during the fiscal year.
- Impact on ECL measurements of changes in PD, EAD and LGD in the period, arising from the periodic update of inputs to the models.
- Impact on ECL measurement due to changes in models and assumptions.
- Impacts due to passing of time resulting from present value update.
- Local currency translations for assets denominated in foreign currency and other changes.
- Financial assets derecognized during the fiscal year and application of allowances related to assets derecognized from the balance sheet during the fiscal year.

The following charts show the changes in credit risk allowances between the commencement and the closing of fiscal years ended December 31, 2025 and 2024, resulting from the factors mentioned above.

- December 31, 2025

Consumption Portfolio	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Allowance as of 12.31.2024	176,546,995	53,113,226	168,835,456	398,495,677
Inflation Adjustment	(89,272,342)	(34,364,137)	(132,140,762)	(255,777,242)
Acquisitions carried out through a merger	57,283,026	–	27,980,442	85,263,469
New Financial Instruments originated or purchased during the fiscal year (*)	104,201,516	248,887,480	1,133,379,628	1,486,468,624
Changes in PD/LGD/EAD	21,271,605	(46,855,266)	(8,253,856)	(33,837,517)
Changes in model assumptions and methodology	(32,411,836)	49,061,911	(748)	16,649,327
Exchange rate differences on foreign currency and other changes	(53,374,452)	(57,654,210)	149,227,576	38,198,914
Transfers between Stages				
From Stage 1 to Stage 2	(15,443,298)	15,443,298	–	–
From Stage 1 to Stage 3	(23,935,979)	–	23,935,979	–
From Stage 2 to Stage 1	9,843,703	(9,843,703)	–	–
From Stage 2 to Stage 3	–	(11,725,131)	11,725,131	–
From Stage 3 to Stage 1	–	11,017,469	(11,017,469)	–
From Stage 3 to Stage 2	1,410,568	–	(1,410,568)	–
Accounting Derecognitions	(27,884,695)	(18,333,138)	(404,836,495)	(451,054,328)
Allowance as of 12.31.2025	128,234,811	198,747,799	957,424,314	1,284,406,924

(*) It corresponds to the stage as of the end of the fiscal year.

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Commercial portfolio - Portfolio which may be considered equivalent to Consumption	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Allowance as of 12.31.2024	21,054,928	5,830,028	21,697,844	48,582,800
Inflation Adjustment	(7,004,050)	(3,596,686)	(17,243,940)	(27,844,676)
Acquisitions carried out through a merger	—	—	—	—
New Financial Instruments originated or purchased during the fiscal year (*)	23,848,358	25,191,422	144,200,990	193,240,770
Changes in PD/LGD/EAD	14,560,391	3,387,915	316,091	18,264,397
Changes in model assumptions and methodology	(18,288,151)	(2,926,558)	—	(21,214,709)
Exchange rate differences on foreign currency and other changes	(10,109,633)	(6,561,887)	9,706,953	(6,964,567)
Transfers between Stages				
From Stage 1 to Stage 2	(979,609)	979,609	—	—
From Stage 1 to Stage 3	(593,456)	—	593,456	—
From Stage 2 to Stage 1	1,527,004	(1,527,004)	—	—
From Stage 2 to Stage 3	—	(809,841)	809,841	—
From Stage 3 to Stage 1	—	425,259	(425,259)	—
From Stage 3 to Stage 2	100,771	—	(100,771)	—
Accounting Derecognitions	(7,605,178)	(1,820,000)	(57,842,775)	(67,267,953)
Allowance as of 12.31.2025	16,511,375	18,572,257	101,712,430	136,796,062

(*) It corresponds to the stage as of the end of the fiscal year.

Commercial Portfolio	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Allowance as of 12.31.2024	23,548,467	480,350	5,611,704	29,640,521
Inflation Adjustment	(8,467,166)	(337,326)	(5,845,737)	(14,650,229)
Acquisitions carried out through a merger	3,842,421	—	9,551,695	13,394,116
New Financial Instruments originated or purchased during the fiscal year (*)	39,469,305	2,953,530	18,250,463	60,673,298
Changes in PD/LGD/EAD	3,509,700	814,779	897,887	5,222,366
Changes in model assumptions and methodology	(6,280,079)	(852,182)	—	(7,132,261)
Exchange rate differences on foreign currency and other	(12,188,679)	(785,346)	(7,963,026)	(20,937,051)
Transfers between Stages				
From Stage 1 to Stage 2	(46,312)	46,312	—	—
From Stage 1 to Stage 3	(2,443)	—	2,443	—
From Stage 2 to Stage 1	17,924	(17,924)	—	—
From Stage 2 to Stage 3	—	(213,503)	213,503	—
From Stage 3 to Stage 1	—	—	—	—
From Stage 3 to Stage 2	—	—	—	—
Accounting Derecognitions	(27,033,824)	(173,068)	(1,667,312)	(28,874,204)
Allowance as of 12.31.2025	16,369,314	1,915,622	19,051,620	37,336,556

(*) It corresponds to the stage as of the end of the fiscal year.

- December 31, 2024

Consumption Portfolio	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Allowance as of 12.31.2023	43,261,010	43,849,217	117,519,469	204,629,696
Inflation Adjustment	(43,175,758)	(29,664,010)	(82,469,717)	(155,309,485)
New Financial Instruments originated or purchased during the fiscal year (*)	188,400,546	62,803,137	230,687,166	481,890,849
Changes in PD/LGD/EAD	52,480,283	5,932,720	(140,361)	58,272,642
Exchange rate differences on foreign currency and other changes	(59,228,373)	(18,009,769)	6,179,081	(71,059,061)
Transfers between Stages				
From Stage 1 to Stage 2	(826,029)	826,029	—	—
From Stage 1 to Stage 3	(689,672)	—	689,672	—

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From Stage 2 to Stage 1	9,807,734	(9,807,734)	—	—
From Stage 2 to Stage 3	—	(1,206,306)	1,206,306	—
From Stage 3 to Stage 2	—	7,673,729	(7,673,729)	—
From Stage 3 to Stage 1	809,418	—	(809,418)	—
Accounting Derecognitions	(14,292,164)	(9,283,787)	(96,353,013)	(119,928,964)
Allowance as of 12.31.2024	176,546,995	53,113,226	168,835,456	398,495,677

(*) It corresponds to the stage as of the end of the fiscal year.

Commercial portfolio - Portfolio which may be considered equivalent to Consumption	Stage 1	Stage 2	Stage 3	Total
	ECL 12-month	ECL Lifetime	ECL Lifetime	
Allowance as of 12.31.2023	7,677,286	6,685,044	24,355,185	38,717,515
Inflation Adjustment	(23,938,025)	(4,328,117)	1,387,209	(26,878,933)
New Financial Instruments originated or purchased during the fiscal year (*)	29,967,565	7,488,882	28,289,883	65,746,330
Changes in PD/LGD/EAD	1,199,401	388,637	525,144	2,113,182
Exchange rate differences on foreign currency and other changes	8,542,780	(1,720,710)	(12,261,598)	(5,439,528)
Transfers between Stages	—	—	—	—
From Stage 1 to Stage 2	(119,060)	119,060	—	—
From Stage 1 to Stage 3	(30,805)	—	30,805	—
From Stage 2 to Stage 1	849,976	(849,976)	—	—
From Stage 2 to Stage 3	—	(157,064)	157,064	—
From Stage 3 to Stage 2	—	163,618	(163,618)	—
From Stage 3 to Stage 1	46,328	—	(46,328)	—
Accounting Derecognitions	(3,140,518)	(1,959,346)	(20,575,902)	(25,675,766)
Allowance as of 12.31.2024	21,054,928	5,830,028	21,697,844	48,582,800

(*) It corresponds to the stage as of the end of the fiscal year.

Commercial Portfolio	Stage 1	Stage 2	Stage 3	Total
	ECL 12-month	ECL Lifetime	ECL Lifetime	
Allowance as of 12.31.2023	8,629,498	6,119,183	2,760,281	17,508,962
Inflation Adjustment	(7,680,887)	(3,370,656)	(2,211,012)	(13,262,555)
New Financial Instruments originated or purchased during the fiscal year (*)	60,285,982	430,272	5,890,579	66,606,833
Changes in PD/LGD/EAD	19,905	274,879	(119,852)	174,932
Exchange rate differences on foreign currency and other changes	(27,777,319)	(215,833)	1,072,885	(26,920,267)
Transfers between Stages	—	—	—	—
From Stage 1 to Stage 2	(3)	3	—	—
From Stage 1 to Stage 3	(3)	—	3	—
From Stage 2 to Stage 1	262,474	(262,474)	—	—
From Stage 2 to Stage 3	—	(1,193,721)	1,193,721	—
From Stage 3 to Stage 2	—	—	—	—
Accounting Derecognitions	(10,191,180)	(1,301,303)	(2,974,901)	(14,467,384)
Allowance as of 12.31.2024	23,548,467	480,350	5,611,704	29,640,521

(*) It corresponds to the stage as of the end of the fiscal year.

The following charts explain the changes in credit risk exposure of the financial instruments of each portfolio segment, which help to understand the changes in allowances.

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- December 31, 2025

Consumption Portfolio	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Financial Instruments as of 12.31.2024	4,899,687,454	463,347,315	253,481,380	5,616,516,149
Transfers:				
From Stage 1 to Stage 2	(240,098,185)	240,098,185	—	—
From Stage 1 to Stage 3	(300,655,233)	—	300,655,233	—
From Stage 2 to Stage 1	104,013,957	(104,013,957)	—	—
From Stage 2 to Stage 3	—	(91,868,635)	91,868,635	—
From Stage 3 to Stage 1	—	18,060,809	(18,060,809)	—
From Stage 3 to Stage 2	2,664,442	—	(2,664,442)	—
Financial Instruments derecognized in the fiscal year	(535,372,054)	(117,982,312)	(139,311,879)	(792,666,245)
Acquisitions carried out through a merger	1,073,736,237	—	24,237,135	1,097,973,372
Financial Instruments originated or bought in the fiscal year	1,546,170,067	574,154,752	770,715,724	2,891,040,543
Exchange rate differences on foreign currency and other changes	635,743,373	94,537,463	132,743,774	863,024,610
Inflation Adjustment	(1,175,070,487)	(111,122,549)	(60,791,322)	(1,346,984,358)
Financial Instruments as of 12.31.2025	6,010,819,571	965,211,071	1,352,873,429	8,328,904,071

Commercial portfolio - Portfolio which may be considered equivalent to Consumption	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Financial Instruments as of 12.31.2024	3,038,129,122	71,280,027	40,185,406	3,149,594,555
Transfers:				
From Stage 1 to Stage 2	(42,246,025)	42,246,025	—	—
From Stage 1 to Stage 3	(20,551,784)	—	20,551,784	—
From Stage 2 to Stage 1	17,596,983	(17,596,983)	—	—
From Stage 2 to Stage 3	—	(5,748,011)	5,748,011	—
From Stage 3 to Stage 1	—	744,724	(744,724)	—
From Stage 3 to Stage 2	229,782	—	(229,782)	—
Financial Instruments derecognized in the fiscal year	(1,523,844,848)	(25,222,124)	(24,778,021)	(1,573,844,993)
Acquisitions carried out through a merger	—	—	—	—
Financial Instruments originated or bought in the fiscal year	3,774,421,975	187,504,300	142,775,101	4,104,701,376
Exchange rate differences on foreign currency and other changes	8,369,296	22,900,686	24,463,260	55,733,242
Inflation Adjustment	(728,996,914)	(16,719,003)	(9,637,489)	(755,353,406)
Financial Instruments as of 12.31.2025	4,523,107,587	259,389,641	198,333,546	4,980,830,774

Commercial Portfolio	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Financial Instruments as of 12.31.2024	7,528,483,579	4,953,116	12,470,451	7,545,907,146
Transfers:				
From Stage 1 to Stage 2	(37,411,411)	37,411,411	—	—
From Stage 1 to Stage 3	(129,475)	—	129,475	—
From Stage 2 to Stage 1	255,250	(255,250)	—	—
From Stage 2 to Stage 3	—	(1,776,056)	1,776,056	—
From Stage 3 to Stage 1	—	—	—	—
From Stage 3 to Stage 2	—	—	—	—
Financial Instruments derecognized in the fiscal year	(6,782,871,157)	(1,725,646)	(703,564)	(6,785,300,367)
Acquisitions carried out through a merger	1,119,895,951	—	17,016,304	1,136,912,255
Financial Instruments originated or bought in the fiscal year	12,729,294,196	270,149,437	11,082,567	13,010,526,200

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JOSE L. RONSINI
HEAD OF FINANCIAL CONTROLLER

DIEGO H. RIVAS
CEO

SERGIO GRINENCO
CHAIRMAN

OMAR SEVERINI
TRUSTEE

MARÍA MERCEDES BAÑO (Partner)
Public Accountant (UBA)
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Exchange rate differences on foreign currency and other changes	(2,132,698,766)	(1,605,374)	2,721,009	(2,131,583,131)
Inflation Adjustment	(3,304,346,716)	(1,187,883)	(2,990,735)	(3,308,525,334)
Financial Instruments as of 12.31.2025	9,120,471,451	305,963,755	41,501,563	9,467,936,769

- December 31, 2024

Consumption Portfolio	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Financial Instruments as of 12.31.2023	2,222,778,825	653,833,096	150,647,308	3,027,259,229
Transfers:				
From Stage 1 to Stage 2	(24,812,573)	24,812,573	—	—
From Stage 1 to Stage 3	(14,091,461)	—	14,091,461	—
From Stage 2 to Stage 1	199,689,983	(199,689,983)	—	—
From Stage 2 to Stage 3	—	(9,263,670)	9,263,670	—
From Stage 3 to Stage 2	—	11,010,451	(11,010,451)	—
From Stage 3 to Stage 1	1,258,903	—	(1,258,903)	—
Financial Instruments derecognized in the period	(139,179,183)	(58,989,967)	(52,037,654)	(250,206,804)
Financial Instruments originated or bought in the fiscal year	1,855,325,794	278,468,436	206,632,138	2,340,426,368
Exchange rate differences on foreign currency and other changes	2,000,765,923	116,750,481	18,621,840	2,136,138,244
Inflation Adjustment	(1,202,048,757)	(353,584,102)	(81,468,029)	(1,637,100,888)
Financial Instruments as of 12.31.2024	4,899,687,454	463,347,315	253,481,380	5,616,516,149

Commercial portfolio - Portfolio which may be considered equivalent to Consumption	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Financial Instruments as of 12.31.2023	1,591,861,422	307,615,812	46,142,106	1,945,619,340
Transfers:				
From Stage 1 to Stage 2	(5,029,117)	5,029,117	—	—
From Stage 1 to Stage 3	(1,234,594)	—	1,234,594	—
From Stage 2 to Stage 1	38,358,512	(38,358,512)	—	—
From Stage 2 to Stage 3	—	(2,154,315)	2,154,315	—
From Stage 3 to Stage 2	—	355,543	(355,543)	—
From Stage 3 to Stage 1	117,999	—	(117,999)	—
Financial Instruments derecognized in the period	(536,704,119)	(91,121,042)	(17,661,379)	(645,486,540)
Financial Instruments originated or bought in the fiscal year	2,700,848,028	51,522,106	30,167,459	2,782,537,593
Exchange rate differences on foreign currency and other changes	110,768,142	4,745,793	3,574,879	119,088,814
Inflation Adjustment	(860,857,151)	(166,354,475)	(24,953,026)	(1,052,164,652)
Financial Instruments as of 12.31.2024	3,038,129,122	71,280,027	40,185,406	3,149,594,555

Commercial Portfolio	Stage 1 ECL 12-month	Stage 2 ECL Lifetime	Stage 3 ECL Lifetime	Total
Financial Instruments as of 12.31.2023	11,097,434,842	222,107,874	3,923,986	11,323,466,702
Transfers:				
From Stage 1 to Stage 2	(1)	1	—	—
From Stage 1 to Stage 3	(41)	—	41	—
From Stage 2 to Stage 1	8,151,869	(8,151,869)	—	—
From Stage 2 to Stage 3	—	(10,844,926)	10,844,926	—

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From Stage 3 to Stage 2	—	—	—	—
From Stage 3 to Stage 1	—	—	—	—
Financial Instruments derecognized in the period	(2,885,074,707)	(80,497,366)	(1,801,947)	(2,967,374,020)
Financial Instruments originated or bought in the fiscal year	11,955,134,493	1,943,978	5,478,147	11,962,556,618
Exchange rate differences on foreign currency and other changes	(2,894,621,071)	508,364	(3,852,665)	(2,897,965,372)
Inflation Adjustment	(9,752,541,805)	(120,112,940)	(2,122,037)	(9,874,776,782)
Financial Instruments as of 12.31.2024	7,528,483,579	4,953,116	12,470,451	7,545,907,146

Use of Information

In accordance with IFRS 9, the Bank uses the whole information from the past, the present and the future to identify and estimate the “Expected Credit Loss.”

Operational Risk

Operational Risk refers to the risk of losses resulting from the failures or inadequacy of internal processes, human resources, and IT systems, or stemming from external events. This concept includes the legal risk and excludes strategic risk and reputational risk.

The main objective is to manage the Operational Risk inherent to the products, activities, processes, and systems, as well as the risks arising from the services provided by suppliers.

Since the effective management of this risk contributes to preventing future losses arising from operational events, the Bank also ensures that any operational risk is adequately evaluated before launching or presenting new products, activities, processes, or systems.

Identification

The starting point for management is risk identification and their connection with the controls established to mitigate them, considering both internal and external factors that may affect the development of the processes. The outcomes of the above activity are recorded in a risk registry, acting as a central repository of the nature and status of each risk and its controls.

Assessment

Once the risks have been identified, the magnitude is established, in terms of impact, frequency and probability of risk occurrence, considering the existing controls. The combination of impact and probability of occurrence determines the level of risk exposure. Finally, the estimated risk levels are compared to the pre-established criteria, considering the balance of potential benefits and adverse results.

Follow-up

The follow up process enables the detection and correction of possible deficiencies in the policies, processes and procedures, and their updating.

Risk control and mitigation

Risk control ensures compliance with the internal policies and analyzes the risks and the relevant responses to avoid, accept, reduce or share them, aligning them with the defined risk tolerance.

IT Risk

The Bank manages Information Technology (IT) Risk inherent to its products, activities, and business processes.

Risk associated with the possibility of incurring losses linked to strategic, financial, operational, regulatory, legal, and reputational consequences arising from the use, ownership, operation, involvement in, or adoption of information technology solutions.

In turn, it manages the risk associated to the relevant information systems, the information technology and security processes. It also comprises the risks arising from the subcontracted activities and the services provided by its suppliers.

Reputational & ESG Risk

Risk associated with a negative perception of the entity by different stakeholders that adversely affects its ability to maintain existing business relationships, establish new ones, and continue accessing funding sources.

The stakeholders are at the center of this function, being considered when establishing any type of mitigation measure.

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The Bank defined an internal policy in order to reduce the occurrence of reputational events with negative impact, by defining a governance model with roles and responsibilities, and identifying critical scenarios that require management and visibility.

Contacts were established with key business areas, creating a work scheme based on synergy and permanent communication with the aim of spreading the risk culture in the organization.

Strategic Risk

Strategic Risk is known as the risk arising from adverse business decisions, inadequate implementation of strategies, or failure to respond to changes in the competitive environment, with an impact on income or capital.

Compliance Risk

Risk associated with legal or regulatory sanctions, material financial losses, or reputational damage that the entity may suffer as a result of non-compliance with laws, regulations, standards, and codes of conduct applicable to its activities. This risk includes, among others, money laundering and terrorist financing risk.

In terms of control and Money Laundering and Terrorist Financing prevention, the Bank complies with the regulations established by the Argentine Central Bank, the Financial Information Unit (Unidad de Información Financiera, UIF) and Law No. 25,246 and its amendments, which create the UIF within the scope of the National Treasury and Public Finance Ministry, with functional independence. Said body is in charge of the analysis, treatment, and transmission of the information received, in order to prevent both money laundering and terrorist financing.

The Bank has promoted the implementation of measures designed to fight the use of the international financial system by criminal organizations. For this purpose, it has implemented control policies, procedures and structures that are applied with a “risk-based approach”, enabling to carry out the operations monitoring according to the Separately defined “customer profile”, based on the information and documentation related to their economic, equity, and financial position, in order to detect transactions that should be considered unusual, and their eventual report to the UIF in the relevant cases. The framework for the management inherent to this activity is the Money Laundering Prevention (Prevención de Lavado de Activos, PLA) Management, responsible for the implementation of control and prevention procedures, as well as their communication to the rest of the organization, through the writing of the corresponding manuals and the training of all employees. Likewise, the management is periodically reviewed by the Internal Audit.

The Bank has appointed a Director as Compliance Officer, as established by the UIF Resolution 30/17 and amendments, who is responsible for ensuring compliance and implementation of the relevant procedures and obligations.

The Entity contributes to the prevention and mitigation of the risks of these criminal behaviors related to transactions, becoming involved in the process of adopting international regulatory standards.

Cybersecurity Risk

Risk arising from threats, vulnerabilities, and potential impacts which, if materialized, could compromise the preservation of the confidentiality, integrity, and availability of information, or cause service disruptions and damage to digital assets.

The risk linked to cybersecurity is an inherent issue in the incorporation of these new technologies. For the Bank, among its essential objectives, the management of these risks stands out, as well as the need to raise awareness in all our personnel and customers of the considerations related to the use of the mentioned technologies. In this regard, it is critical for the organization to thoroughly understand its internal processes, the tools used and the available techniques, in order to reduce the risks related to cybersecurity matters.

Model and Data Risk

Risk associated with the possibility of adverse consequences arising from decisions based on incorrect models, models used improperly or misinterpreted, as well as deficiencies in data quality or inappropriate assumptions.

NOTE 37 - CONTINGENCIES AND COMMITMENTS**a) Tax Aspects**

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At the date of preparation of these Separate Financial Statements, with varying degrees of progress, there are ongoing review and resolution processes filed by national, provincial, and Autonomous City of Buenos Aires tax authorities, mainly related to issues arising from the application of the turnover tax.

These processes and their eventual effects are subject to permanent monitoring by the Management and, although it is considered that tax obligations have been complied with in accordance with current regulations, adequate provisions have been established according to the evolution recorded by each of the processes.

Likewise, several claims for tax refunds of Income Tax paid in excess for fiscal years 2014, 2015, 2016, 2017, 2018, 2019, 2021, and 2022 have been filed with Revenue and Customs Control Agency (Agencia de Recaudación y Control Aduanero, ARCA) (formerly, Federal Administration of Public Revenue) for amounts of Ps. 433,815, Ps. 459,319, Ps. 944,338, Ps. 866,842, Ps. 3,646,382, Ps. 4,403,712, Ps. 629,837, and Ps. 4,039,802, respectively, expressed in the currency in force for each period. These are based on jurisprudence precedents that establish the unconstitutionality of the rules that disable the application of the tax inflation adjustment, resulting in situations of confiscatory nature. In light of the delay in the resolution by the Federal Administration of Public Revenue, the corresponding judicial claims were filed.

Likewise, in connection with the 2016 appeal for repetition, on May 15, 2025, the Chamber ruled favorably. In this sense, it rejected the appeals filed by the parties and confirmed the first instance sentence. Likewise, it imposed the costs in the order caused in both instances. On May 30, 2025, National Tax Authorities filed a Federal Extraordinary Appeal against the judgment dated May 15, 2025. Then, the Chamber ordered that the plaintiff be notified of the appeal filed by the Tax Authorities. For the 2017 tax period, on June 12, 2025, the Chamber ruled to confirm the appealed judgment and imposed the costs in the order of both instances. On June 30, 2025, the National Tax Authorities filed a Federal Extraordinary Appeal against the decision of the Court of Appeals. We have answered the corresponding transfer and are awaiting further developments in the judicial process.

Additionally, as a consequence of the merger by absorption of Banco GGAL S.A. and GGAL Holdings S.A., there are appeals for reimbursement filed jointly for the fiscal years 2014, 2015, 2016, 2017 for each entity, while the appeal corresponding to fiscal year 2018 was filed separately only for Banco GGAL S.A. These appeals have been denied at the administrative stage and have been transferred to Federal Contentious Administrative Courts and are in progress, also with the guiding premise of the confiscatory nature produced by the impossibility of applying the tax inflation adjustment mechanism for the fiscal years in question. The 2014 to 2017 recourse of Banco GGAL S.A. represents an overpaid tax of Ps. 2,583,570 and the 2018 recourse itself totals Ps. 1,287,535, while the recourse of GGAL Holdings S.A. totals Ps. 124,897 for all periods claimed.

At the closing of these Separate Financial Statements, the Bank does not record contingent assets derived from the aforementioned presentations.

b) Consumer Advocacy Associations

Consumer associations, invoking their representation, have filed claims with the Entity in relation to the collection of certain commissions, interest rates, and financial charges.

The Entity believes that the resolution of these disputes will not have a significant impact on its equity.

c) The recorded provisions are detailed below:

	12.31.2025	12.31.2024
OTHER CONTINGENCIES	106,793,996	65,881,524
- For commercial lawsuits/legal matters	30,410,998	17,859,791
- For labor lawsuits	2,840,678	961,074
- For other contingencies	73,542,120	47,060,396
- For claims and credit cards	200	263
Termination Benefits	15,096,545	176,467,938
Eventual Commitments	30,324,473	18,408,643
Difference for dollarization of judicial deposits - Com. "A" 4686	156,183	144,954
Administrative, disciplinary, and criminal penalties	71	-
Credit Cards Unused Balances	51,200,392	43,029,984
Agreed revocable overdrafts in checking account	1,270,774	1,083,868
TOTAL PROVISIONS	204,842,434	305,016,911

Changes in provisions are detailed in Schedule J.

NOTE 38 - TRANSFER OF FINANCIAL ASSETS

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All portfolio sales made by the Bank are non-recourse and therefore qualify for financial assets derecognition in their entirety. When this derecognition takes place, the difference between the book value and the value in the offsetting entry is charged to Income.

NOTE 39 - OFF-BALANCE SHEET ITEMS

In the normal course of business, in order to meet the financing needs of customers, some transactions are processed by the Bank and recorded off-balance sheet. These instruments expose the Bank to credit risk, in addition to the financing recognized in the assets. These financial instruments include commitments to extend credit, letters of credit reserve, guarantees granted, and acceptances.

The same credit policies are used for agreed credits, guarantees and loan granting. Pending commitments and guarantees do not represent an unusual credit risk.

Agreed credits

They are commitments to grant loans to a customer at a future date, subject to compliance with certain contractual agreements that, in general, have fixed maturity dates or other termination clauses, and may require payment of a commission.

The lines are revocable by the Entity. The total amounts of the agreed credits do not necessarily represent future cash requirements. The Bank assesses the solvency of each customer on a case-by-case basis.

Guarantees Granted

The Bank, as an issuer, commits itself to refund the loss to the beneficiary if the guaranteed debtor breaches their obligation at maturity.

Documentary Export/Import Credits

They are conditional commitments issued by the Bank to guarantee a customer's compliance as regards a third party.

Liabilities for Foreign Trade Operations

They are conditional commitments for foreign trade transactions.

Our exposure to credit loss in the event of noncompliance by the other party in the financial instrument is represented by the notional contractual amount of the same investments.

The exposure to credit risk for these transactions is detailed below:

	12.31.2025	12.31.2024
Agreed credits	1,674,215,668	1,247,978,591
Documentary Export/Import Credits	87,373,197	114,748,562
Guarantees Granted	1,688,240,928	1,321,279,352
Liabilities for Foreign Trade Operations	72,274,408	52,281,698

As of December 31, 2025 and December 31, 2024, the expected credit loss for the aforementioned items amounts to Ps. 1,270,774 and Ps. 1,083,868, for Agreed Credits; Ps. 120,317 and Ps. 318,196, for Documentary Export/Import Credits; Ps. 29,832,953 and Ps. 17,839,811, for Guarantees Granted; and Ps. 345,860 and Ps. 201,553, for liabilities for foreign trade operations, respectively.

As of December 31, 2025 and December 31, 2024, the commissions related to the aforementioned items amounted to Ps. 1,284,082 and Ps. 3,138,064 corresponding to agreed credits, Ps. 2,371,319 and Ps. 3,281,525, corresponding to Documentary Export/Import Credits, and Ps. 6,244,273 and Ps. 6,085,316 corresponding to Guarantees Granted, respectively.

The credit risk of these instruments is essentially the same as that involved in extending credit facilities to customers.

To grant guarantees to our customers, we may require counter-guarantees in certain circumstances. Counter-guarantees, classified by type, amount to:

	12.31.2025	12.31.2024
Other Preferred Guarantees Received	23,167,028	34,738,595

Additionally, checks to be debited and to be credited, as well as other elements in the collection process, are recorded by the Bank on Off-Balance Sheet Items until the related instrument is approved or accepted.

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The risk of loss in these offsetting transactions is not significant.

	12.31.2025	12.31.2024
Values to be debited	262,475,591	346,295,481
Values to be credited	258,171,493	321,781,787
Collection values	2,748,985,937	1,912,146,953

The Bank acts as trustee under trust agreements to guarantee obligations arising from various contracts between parties; as of December 31, 2025 and December 31, 2024 the amount recorded in trust funds amounted to Ps. 27,383,989 and Ps. 30,040,705. In addition, as of December 31, 2025 and December 31, 2024, securities held in escrow were equivalent to Ps. 100,324,977,359 and Ps. 47,560,105,468.

NOTE 40 - RELATED PARTY TRANSACTIONS

Related parties are considered to be Separates and legal entities that directly or indirectly exercise control over the Entity or are controlled by it; subsidiaries, associates and affiliates; members of the Board of Directors, Syndics and personnel in Senior Management positions; Separates who hold similar positions in financial institutions or complementary services companies; companies or sole proprietorships over which key personnel may exercise significant influence or control, and spouses, cohabitants and relatives up to the second degree of consanguinity or first degree of affinity of all persons directly or indirectly related to the Entity.

Controlling entity

Name	Main Activity	Location	Interest %
Grupo Financiero Galicia S.A.	Financial and Investment	Tte. Gral. Juan D. Perón 430 Piso 25° Ciudad Autónoma de Buenos Aires	99.998%

40.1. Remunerations for Key Personnel

The remuneration received by the Bank's key personnel as of December 31, 2025 and 2024 amounts to Ps. 35,745,406 and Ps. 31,193,071, respectively.

40.2. Composition of Key Personnel

	12.31.2025	12.31.2024
Regular Directors	6	7
General Manager	1	1
Area Managers and Other Leaders	66	60
TOTAL	73	68

40.3. Transactions with Related Parties

Below there appear the transactions with related parties as of the indicated dates:

COMPANY	Equity Accounts			
	Assets in the Bank			
	Debt Securities at Fair Value through Profit or Loss, Repurchase Transactions and Other Financial Assets		Loans, Other Financing and Derivative Financial Instruments	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
- Naranja Digital Compañía Financiera S.A.U.	-	-	10,768,487	5,663,865
- Play digital S.A.	11	-	-	-
- Tarjeta Naranja S.A.U.	9,209,997	59,405,472	31,435,810	110,117,759
- Galicia Securities S.A.U.	-	-	-	4,092,786
- Agri Tech Investments Argentina S.A.U.	-	-	-	42,100

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COMPANY	Equity Accounts			
	Liabilities in the Bank		Other Financial Liabilities, Other Non-financial Liabilities and Derivative Financial Instruments	
	Deposits			
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
- INVIU S.A.U.	73,688,431	33,959,536	—	—
- Galicia Securities S.A.U.	272,782,592	120,368,625	—	—
- Galicia Asset Management S.A.U.	41,009,856	26,563,240	529,845	185,392
- Tarjeta Naranja S.A.U.	28,964,359	28,815,852	12,147,626	—
- Sudamericana Holding S.A.	9,302	11,241	—	—
- Grupo Financiero Galicia S.A.	139,684,552	117,040	118,392,872	—
- Tarjetas Regionales S.A.	287,892	33,877	—	—
- Galicia Retiro Compañía de Seguros S.A.	1,163	78,356	—	—
- Galicia Seguros S.A.U.	30,965	650,257	—	—
- Galicia Broker Asesores de Seguros S.A.	492	99,456	—	—
- Naranja Digital Compañía Financiera S.A.U.	79,368,314	671	—	—
- Galicia Warrants S.A.	694	8,877	—	—
- Sudamericana Seguros Galicia S.A.	236,764	283,853	—	—
- Agri Tech Investments LLC	—	200	—	—
- Agri Tech Investments Argentina S.A.U.	—	2,394	—	656,773
- Well Assistance S.A.U.	—	270	—	—
- Play digital S.A.	20	54,681	—	—
- GGAL Seguros S.A.	167,719	—	—	—
- GGAL Seguros de Retiro S.A.	233,479	—	—	—

COMPANY	Income in the Bank							
	Net Income from Financial Instruments Measured and Interest				Income from Commissions, Other Operating Income and Adm. Exp.			
	Revenue		Expenses		Revenue		Expenses	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
- Tarjeta Naranja S.A.U.	110,922,254	50,349,972	11,390,218	—	1,599,727	615,477	442,772	—
- Grupo Financiero Galicia S.A.	—	—	11,519,828	11,246,211	20,015	—	—	—
- INVIU S.A.U.	—	—	—	—	30,477	31,002	—	—
- Galicia Asset Management S.A.U.	—	—	12,343,901	2,911,667	—	—	—	—
- Galicia Seguros S.A.U.	—	—	—	—	24,788,105	15,102,438	—	—
- Naranja Digital Compañía Financiera S.A.U.	523,515	—	—	—	—	—	—	—
- Galicia Securities S.A.U.	1,205,453	371,709	—	—	65,354	—	—	—
- Galicia Broker Asesores de Seguros S.A.	—	—	—	—	550,340	519,155	—	—
- Agri Tech Investments Argentina S.A.U.	—	—	—	5,479,466	—	—	—	—
- Sudamericana Seguros Galicia S.A.	—	—	—	—	—	107,196	—	—
- Play digital S.A.	48,518	64,497	—	—	—	—	12,741,314	3,772,244
- GGAL Seguros S.A.	—	—	—	—	787,930	—	—	—
- Galicia HOLDING US	—	—	—	—	506,337	—	—	—

40.4 Credit Assistance to Related Parties

The following chart shows the total credit assistance granted by the Bank, in accordance with provisions in the Argentine Central Bank Amended Text for "Large Exposures to Credit Risk":

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	12.31.2025
Total Amount of Credit Assistance	719,699,709
Number of Recipients (quantities)	332
- Physical persons	279
- Legal persons	53
Average Amount of Credit Assistance	2,167,770

The financing, including those that were restructured, were granted in the normal course of business and substantially on the same terms, including interest rates and guarantees, as those in force at the time to grant credit to unrelated parties. Likewise, they did not imply any risk for uncollectible accounts greater than normal, nor did they present any other unfavorable conditions.

All the transactions were performed under similar conditions as those applied to the remaining Entity's unrelated customers.

In compliance with the provisions of Com. "A" 7404 of the Argentine Central Bank, the total amount of financial assistance for all items granted to the group of persons related by personal relationship, under the terms set forth in Point 1.2.2.2. on "Large Exposures to Credit Risk" rules, amounts to:

Ratio to Tier I	12.31.2025
0.5%	27,314,210

According to Argentine Central Bank regulations, this information is published monthly on the bank's website.

For more information on assistance to related entities, see Schedule N.

NOTE 41 - OFFSET OF FINANCIAL ASSETS AND LIABILITIES

Financial assets and liabilities are offset and the net amount is reported in the Statement of Financial Position in cases where the Entity currently has an enforceable right to offset the recognized amounts, and there is an intention to settle them on a net basis, or realize the asset and settle the liability simultaneously.

Below are financial assets and liabilities that:

- are offset in the Separate Statement of Financial Position; or
- are subject to an offsetting agreement or similar arrangement covering similar financial instruments, regardless of whether they are offset in the Separate Statement of Financial Position.

Loans and other financing, as well as deposits, are not included since they are not offset.

The financial instruments subject to offsetting, framework offsetting agreements and similar arrangements as of December 31, 2025 and 2024 are as follows:

12.31.2025	Offsetting Effects in the Statement of Financial Position			No Offset Related Amounts		
	Gross Amount Before Netting	Offset Amount	Net in the Statement of Financial Position	Subject to Netting Agreements	Guarantees	Total Net Amount
Financial Assets						
Derivative Financial Instruments	24,818,487	—	24,818,487	(11,734,456)	—	13,084,031
Transfers from customers of other banks (1)	92,941,522	—	92,941,522	(90,629,214)	—	2,312,308
Card consumption abroad (1)	101,507,543	—	101,507,543	(30,728,781)	—	70,778,762
Total	219,267,552	—	219,267,552	(133,092,451)	—	86,175,101
Financial Liabilities						
Derivative Financial Instruments	13,148,707	—	13,148,707	(11,734,456)	—	1,414,251
Transfers to customers of other banks (2)	90,629,214	—	90,629,214	(90,629,214)	—	—
Card consumption abroad (2)	30,728,781	—	30,728,781	(30,728,781)	—	—
Total	134,506,702	—	134,506,702	(133,092,451)	—	1,414,251

(1) Included in Loans and Other Financing.

(2) Included in Other Financial Liabilities.

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JOSE L. RONSINI
HEAD OF FINANCIAL CONTROLLER

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12.31.2024	Offsetting Effects in the Statement of Financial Position			No Offset Related Amounts		
	Gross Amount Before Netting	Offset Amount	Net in the Statement of Financial Position	Subject to Netting Agreements	Guarantees	Total Net Amount
Financial Assets						
Derivative Financial Instruments	1,927,975	–	1,927,975	(1,291,751)	–	636,224
Transfers from customers of other banks (1)	94,977,203	–	94,977,203	(39,803,419)	–	55,173,784
Card consumption abroad (1)	65,616,939	–	65,616,939	(22,050,095)	–	43,566,844
Total	162,522,117	–	162,522,117	(63,145,265)	–	99,376,852
Financial Liabilities						
Derivative Financial Instruments	2,200,262	–	2,200,262	(1,291,751)	–	908,511
Transfers to customers of other banks (2)	39,803,419	–	39,803,419	(39,803,419)	–	–
Card consumption abroad (2)	22,050,095	–	22,050,095	(22,050,095)	–	–
Total	64,053,776	–	64,053,776	(63,145,265)	–	908,511

(1) Included in Loans and Other Financing

(2) Included in Other Financial Liabilities

NOTE 42 - ADDITIONAL INFORMATION REQUIRED BY THE ARGENTINE CENTRAL BANK

42.1. Deposit Insurance Scheme

Through Law No. 24,485 and Executive Order No. 540/95, the creation of the Deposit Insurance System was established, in order to cover the risk of bank deposits in addition to the privileges and protection system established in the Law on Financial Institutions.

By Executive Order No. 1127/98, the National Executive Branch established the maximum coverage limit of the insurance system including demand or time deposits, either in Argentine pesos and/or foreign currency. As of January 1, 2023, this limit was set at Ps. 6,000. This amount was increased to Ps. 25,000 as of April 1, 2024.

Deposits made by other financial institutions, deposits made by related parties, deposits involving securities, acceptances, or guarantees, and those with a higher rate than that periodically established by the Argentine Central Bank are not included in this system. The deposits whose ownership has been acquired via endorsement, financial products offering additional incentives to the interest rate, and the fixed balances from deposits and other transactions excluded, are also excluded from this system.

This system has been implemented through the creation of a fund named “Deposit Insurance Scheme” (Fondo de Garantía de los Depósitos, FGD), administered by Seguros de Depósitos S.A. (SEDESA) and whose shareholders are the Argentine Central Bank and the financial institutions in the proportion defined by SEDESA based on the contributions to the aforementioned fund.

For each entity, the monthly contribution to the Fund is 0.015% on the monthly average of the deposits comprised.

42.2. Restricted Availability Assets

As of December 31, 2025, there are restrictions on the free availability of the following assets:

a. Cash at Banks and Government Securities

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	12.31.2025
- For trading in A3 Mercados and Bolsas y Mercados Argentinos (BYMA)	256,968,378
- For repo transactions capacity	25,882,039
- For debit/credit cards transactions	185,846,429
- For attachments	66,199
- Minimum Offsetting Entry required to operate as CNV agents.	2,694,668
- Regional Economies Competitiveness Program Guarantee (IDB - FONDEFIN)	10,105
- For other operations (including deposits as collateral for rentals)	4,791,169
- For forward purchases for repurchase transactions	442,894,546
- For surety bonds	23,328,466

b. Escrow Accounts

Escrow accounts have been opened at the Argentine Central Bank for transactions related to electronic clearing houses, canceling checks and other similar transactions, totaling Ps. 415,209,902.

c. Investments in Equity Instruments

The item includes the amount of 1,222,406 ordinary, book-entry, non-endorsable, non-transferable shares of Electrigal S.A., whose transfer is subject to the approval of the national authorities, in accordance with the terms of the duly signed concession contract.

d. Contributions to Venture Funds

The Entity, as a protective partner in the following Risk Funds, undertakes to maintain the contributions made to them for a period of 2 years.

	12.31.2025
Contributions to the Risk Fund of Garantizar S.G.R.	26,452,199
Contributions to the Risk Fund of Don Mario S.G.R.	1,700,000
Contributions to the Risk Fund of Movil S.G.R.	2,532,700
Contribution to the Risk Fund of Potenciar S.G.R.	3,820,000
Contribution to the Risk Fund of Bind Garantias S.G.R.	550,000
Contribution to the Risk Fund of Argenpymes S.G.R.	480,000
Contribution to the Risk Fund of Campo Aval S.G.R.	100,000
Contribution to the Risk Fund of Argentina Ciudad S.G.R.	200,000
Contribution to the Risk Fund of Neuquen Pymes S.G.R.	100,000

The total amount of restricted availability assets for the aforementioned items as of December 31, 2025 amounts to Ps. 1,393,626,800, while at December 31, 2024 it amounted to Ps. 997,155,394.

42.3. Trust Activities**a) Collateral Trust Contracts**

Purpose: In order to ensure compliance with the obligations arising from contracts, the intervening parties have agreed to deliver to the Entity, as trust owners, the sums to be applied, as listed below:

CONTRACT DATE	TRUSTOR	BALANCES OF TRUST FUNDS Ps.	EXPIRATION (1)
11.23.2011	EXXON MOBIL	465,337	4.19.2027
09.12.2014	COOP. DE TRAB. PORT	12,413	09.12.2026
TOTAL		477,750	

(1) The sums will be released monthly until the cancellation of the trustors' obligations, or until the expiration date, whichever occurs first.

b) Financial Trust Contracts

Purpose: To administer and exercise trust property of the trust assets until the cancellation of the Debt Securities and Fiduciary Certificates:

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CONTRACT DATE	TRUST	BALANCES OF TRUST FUNDS Ps.	EXPIRATION (1)
12.06.2006	GAS I	1,450,031	12.31.2026
05.14.2009	GAS II	25,225,337	12.31.2026
06.08.2011	MILA III	192,030	12.31.2026
09.01.2011	MILA IV	38,841	12.31.2026
	TOTAL	26,906,239	

(1) The date is estimated, since the effective expiration date will be when all Trust Assets are distributed.

42.4. Compliance with regulations required by the National Securities Commission**a) Agents - Minimum offsetting entry required:**

Within the framework of the provisions of Resolution No. 622/13 of the National Securities Commission, the Bank has obtained registration in the registry kept by said body in the categories of Escrow Agent for Collective Investment Products, Mutual Funds, in the Financial Trustees' Registry No. 54, and Comprehensive Settlement and Offsetting Agent No. 22 (ALyC and AN - INTEGRAL).

As of December 31, 2025 for the Escrow Agent for Collective Investment Products, Mutual Funds in the Financial Trustees' Registry, the Shareholder's equity required amounts to Ps. 1,622,401, with the minimum offsetting entry required of Ps. 811,200.

In the case of ALyC and AN - INTEGRAL, such requirement amounts to Ps. 803,259, with the minimum offsetting entry required of Ps. 401,630.

The Entity met these requirements with the Cer Adj Arg Rep Bond V06.30.26 Ps. CG, measured at amortized cost in the amount of Ps. 2,694,668, whose fair value amounts to Ps. 2,596,400. These securities are held in escrow at Caja de Valores (Principal 100100).

b) Escrow Agents for Collective Investment Products, Mutual Funds:

Furthermore, in compliance with Article 7 of Chapter II, Title V of the aforementioned resolution, in its capacity as Custodian Agent for Collective Investment Products of Mutual Funds (depository entity) of the funds: "Fima Acciones," "Fima P.B. Acciones," "Fima Renta en Pesos," "Fima Ahorro Pesos," "Fima Renta Plus," "Fima Premium," "Fima Ahorro Plus," "Fima Capital Plus," "Fima Abierto Pymes," "Fima Mix I," "Fima Premium Dólares," "Fima Renta Fija Internacional," "Fima Acciones Latinoamericanas Dólares," "Fima Mix II," "Fima Sustentable ASG," "Fima Renta Fija Dólares," "Fima Mix Dólares," "HF Infraestructura," "HF Infraestructura II," "HF Retorno Total" and "HF Balanceado," it is certified that the total held in escrow as of December 31, 2025 amounts to 106,096,434,265 shares and their effective value to Ps. 11,351,062,135, which is reflected in the account "Depositors of Securities Held in Escrow." As of December 31, 2024, securities held in escrow amounted to 138,085,626,141 shares, and their cash value was Ps. 9,670,368,253.

The equity of the Mutual Funds is detailed below as of the dates indicated:

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MUTUAL FUNDS - EQUITY	12.31.2025	12.31.2024
Fima Acciones	139,864,195	155,061,650
Fima P.B. Acciones	64,325,298	87,098,094
Fima Renta en Pesos	93,724,762	157,515,125
Fima Ahorro Pesos	501,427,684	546,256,649
Fima Renta Plus	80,693,304	118,493,198
Fima Premium	7,376,490,505	7,563,122,483
Fima Ahorro Plus	412,057,100	510,134,903
Fima Capital Plus	48,108,535	188,486,516
Fima Abierto Pymes	70,343,479	16,931,012
Fima Mix I	22,850,523	37,422,754
Fima Premium Dólares	1,986,967,412	—
Fima Renta Fija International	3,791,366	5,319,803
Fima Acciones Latinoamericanas Dollars	705,643	519,282
Fima Mix II	9,541,547	11,761,477
Fima Sustainable ASG	7,234,253	4,347,037
Fima Renta Fija Dollars	222,823,977	85,361,260
Fima Mix Dolares	157,987,130	182,537,010
HF Infraestructura	88,250,486	—
HF Infraestructura II	10,693,457	—
HF Retorno Total	40,995,405	—
HF Balanceado	12,186,074	—
TOTAL	11,351,062,135	9,670,368,253

All previously detailed operations are recorded on Off-Balance Sheet Items - Securities held in Escrow.

c) Documentation Safeguarding

In accordance with CNV General Resolution No. 629, the Entity reports that it is in possession of supporting documentation of accounting and management operations safeguarded at AdeA (Tax ID. No. 30-68233570-6) Plant III, located in Ruta Provincial 36 km 31,5 n° 6471 (CP 1888) Bosques, Provincia de Bs.As., being the legal domicile at Av. Juramento 1775 – Piso 4 (1428) C.A.B.A.

In addition, documentation related to the absorbed company Banco GGAL S.A. is held in the custody of Iron Mountain Argentina S.A. (Tax ID. 30-68250405-2) located at different addresses; Puente del Inca 2450 Ezeiza- Province of Buenos Aires, Torcuato Di Tella 1800 Ezeiza- Province of Buenos Aires, San Miguel de Tucumán 601 Ezeiza- Province of Buenos Aires and Amancio Alcorta 2482 - Autonomous City of Buenos Aires, the latter being the legal domicile of the entity.

As a consequence of the fire that occurred at one of the supplier's warehouses in November 2025, Banco de Galicia y Buenos Aires S.A. received preliminary information regarding certain materials and documentation that may have been affected. Among them, some boxes that may have contained certain documentation and accounting books were identified, and the corresponding reports of loss were filed. As of the date of these Separate financial statements, the review and comprehensive assessment process of the affected material is still ongoing, although the documentation involved is considered not significant.

42.5. Minimum Cash and Capitals

a) Accounts identifying compliance with minimum cash:

As of December 31, 2025, the average balances recorded in the regulatory items for minimum cash integration are as follows:

Item	In Currency		
	Argentine pesos	USD (*)	Euros (*)
Checking Accounts held at the Argentine Central Bank	971,446,461	3,327,534	30
Special Accounts at the Argentine Central Bank	401,460,352	20,715	—
National Treasury Bonds in Argentine Pesos Computable for Minimum Cash	39,278,146	—	—
Argentine Government Securities	2,201,232,176	—	—
Total for Integration of Minimum Cash	3,613,417,135	3,348,249	30

(*) Stated in U.S. Dollars

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b) Minimum Capitals:

The determination of the minimum capital position on an Separate basis is detailed below:

	12.31.2025 (*)	12.31.2024 (*)
Capital requirement	1,902,512,364	1,282,067,429
Integration	5,840,451,663	2,903,778,529
Excess integration	3,937,939,299	1,621,711,100

(*) Balances are disclosed in accordance with the standard and currency in force in each fiscal year.

42.6. Penalties Applied to the Financial Institution and Summary Proceedings Filed by the Argentine Central Bank and Other Agencies (UIF and National Securities Commission) Pending as of December 31, 2025
UIF Summary Proceeding - Docket No. 867/13.

- Penalty notification date: June 19, 2020.
- Reason for the Penalty: Alleged non-compliance with the provisions of Article 21 of the Anti-Money Laundering Law and alleged non-compliance with the provisions of UIF Resolution No. 121/11, especially with the provisions of Article 13 (Paragraph j), Article 14 (Paragraph h), Article 21 (Paragraph a), Article 23, and Article 24 (Paragraphs d and e). These objections are related to the risk matrix and the transactions monitoring system regarding prevention of money laundering and terrorist financing, and required information allegedly missing.
- Amount applied and responsible persons receiving penalties: penalties for global amounts of Ps. 440 applied to the Bank and eight Directors.
- Case Status: On September 14, 2020, the direct appeal to the penalty was filed before the National Court of Appeals for Federal Administrative Disputes of the Federal Capital, under the terms of Article 25 of Law No. 25,246, amended by Law No. 24,144; Room III was designated to issue judgment. On November 30, 2023, Room III of the National Court of Appeals for Federal Administrative Matters decided to reject the direct appeal filed, with costs awarded. On December 15, 2023, a Federal Extraordinary Appeal was filed against this last decision, which was declared inadmissible by the Court on February 22, 2024. On February 29, 2024, an appeal was filed against this resolution before the Argentine Supreme Court of Justice; no decision has been made so far.

UIF Summary Proceeding - Docket No. 127/18.

- Date of notification of the opening of the summary proceeding: April 18, 2022.
- Imputation of Charges: Alleged breaches in the determination of customer profile, deficiencies in the implementation of technological tools and monitoring and in the parameterization of alerts, as well as the alleged untimeliness of an STR filed and failure to file an STR of a customer; this is in alleged violation of Articles 20 bis, 21 Paragraphs a) and b), and 21 bis of Law No. 25,246; and Articles 3 (Paragraph g); 21 (Paragraphs g and j); 22 (Paragraph a); 23; 24 (Paragraphs d, e, and f); and 34 of UIF Resolution No. 121/2011, as amended.
- Defendants: the Bank and seven Directors.
- Case Status: On July 1, 2022, the defense and presentation of evidence was filed together with several motions. On February 17, 2023, it was decided to proceed to the admittance of evidence, which was subsequently produced. On April 14, 2023, notice was served to present the argument on the merits of the evidence, which was presented on April 28, 2023. On December 26, 2024, due to the issuance of Resolution UIF No. 90/2024, a request was made for the defendants to be admitted to the "Summary Procedure," requesting the UIF to settle the charges filed. Thus, on February 3, 2025, the UIF settled the four charges involved, estimating them in the amount of Ps. 9,135 for the Bank and the same amount for the members of the Management Body, resulting in a total amount to be paid of Ps. 18,269. The settlement was paid on February 10, 2025, and, on February 17, 2025, a letter was filed accepting it, reporting the payment and appointing Eng. Karin Lilian Reise as Independent External Auditor (REI). On March 21, 2025, the receipt of the payment and the qualification of Engineer Reise as REI before the UIF was certified. On May 16, 2025, the Company was requested to expand this report, a request that was fulfilled in due time and form. On June 2, 2025, the proceedings went to resolution. On July 17, 2025, the death of a director was reported, and the dismissal of the summary action against him was requested. Finally, on September 29, 2025, the Financial Intelligence Unit (FIU) issued a resolution approving the liquidation, considering that the payment by the Bank had been accredited and that the non-compliances that gave rise to the summary proceeding had been cured. Likewise, the summary action was declared extinguished with respect to the deceased director. Consequently, the summary proceeding was deemed to be concluded and the registration and filing of the proceedings was ordered.

Argentine Central Bank Summary Proceeding No. 1613

- Date of notification of the opening of the summary proceeding: August 24, 2023.
- Imputation of Charges: Alleged violation of the provisions of the Amended Text of the rules on the "Regulation of the bank checking account," according to Communication "A" 4971. OPASI Circular 2 - 402. Schedule. Section 7, Paragraph 7.3, Points 7.3.1.5, in accordance with the provisions of Section 8, Points 8.2.3, 7.3.3.2 i) and 7.3.3.2 iii) (as supplemented and amended) due to an alleged failure to ratify in court the report of loss and an inadequate report of the checks in the Information Regimes regarding two checks corresponding to a customer which were rejected due to an "Order not to pay - With funds."
- Defendants: the Bank, three Managers and a Check Processing Leader.
- Case Status: On September 12, 2023, a general reply was filed by all the defendants, and on September 25, additional personal replies were filed. On February 29, 2024, it was resolved to open the summary proceeding for submitting evidence, rejecting part of it, with respect to which

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JOSE L. RONSINI
HEAD OF FINANCIAL CONTROLLER

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a reservation was filed, and admitting the rest. After the evidence was favorably submitted, on April 12, the discovery period was closed, and a ten-day notice was served in order to present arguments on the merits of the evidence, and the arguments were presented on April 26, 2024. On December 10, 2024, the Argentine Central Bank issued the final resolution rejecting the evidence offered and imposing a warning to the defendants. A Motion for Reconsideration of this decision was filed with the Chairman of the Argentine Central Bank, and no updates have been notified to date.

Argentine Central Bank Summary Proceeding No. 1620

- Date of notification of the opening of the summary proceeding: December 18, 2023.
- Imputation of Charges: Alleged violation of the provisions of the Ordered Text of the “Minimum Standards on Internal Controls for Financial Institutions,” according to Communication “A” 6552, Circular CONAU 1 - 1289, Schedule I, Section I - Basic Concepts, Point 1 - Internal Control, and Section IV - Design and Documentation of Controls, Point 1 - Responsibilities in the Design and Implementation of Controls, as supplemented and amended; and the Ordered Text of the rules on “Guidelines for Risk Management in Financial Institutions,” according to Communication “A” 5398, Circular RUNOR 1 - 1013, Schedule, Section 1 - Risk Management Processes, Point 1.1 - Scope of the Guidelines, Point 1.4 - General Principles, Sub-point 1.4.3, and Section 6 - Operational Risk Management, Point 6.1.2, as supplemented and amended, due to alleged failures in internal controls and deficiencies in the management of the financial entity from 09.02.2019 through 08.05.2022.
- Defendants: The Bank and nineteen officers (Directors, Trustees, Managers and Tribal Leaders).
- Case Status: On February 2, 2024, a general reply was filed by all defendants, and on March 7, 8, and 20, additional personal replies were filed. On April 24, 2024, it was resolved to open the summary proceeding to submit evidence, which was partially rejected, regarding which a request reserving the right of defense and a reversal request were filed, and the rest was admitted. On May 30, 2024, the discovery period was closed, and a ten-day notice was served in order to present arguments on the merits of the evidence, and the arguments were presented on June 13, 2024. In turn, on February 7, 2025, the allegation (and the evidence on which it is based) produced within the framework of Exchange Summary No. 7732 was filed as a new fact, with no further developments having been recorded. On July 17, 2025, the death of a director was reported, and the dismissal of the summary action against him was requested, a matter that is still pending resolution. Subsequent to the fiscal year-end, the Bank was notified of the sanctioning resolution, under which 3 directors and the statutory auditors were formally reprimanded, and additionally a fine of Ps. 480,000 was imposed on the Bank and Ps. 300,311 on its officers. The fines have been paid, and the Bank filed a motion for reconsideration against the reprimands and is currently preparing an appeal.

Argentine Central Bank Summary Proceeding No. 7732

- Date of notification of the opening of the summary proceeding: August 8, 2022.
- Imputation of Charges: Having conducted exchange transactions made by customers without the prior approval of the Argentine Central Bank in alleged violation to Article 1, Paragraphs e) and f) of the Foreign Exchange Criminal Regime (as amended by Executive Order No. 480/95), which includes the regulations set forth in Points 5, 6, 9, 10, 15, and 18 of Communication “A” 6770, Communication “A” 6815, Communications “C” 43716, 49077, 50737, 52384, 52388, 57618, 62862, 66581, 66582, 67343, 70322, 81561, 82665, and 84797, as amended and supplemented.
- Defendants: The Bank, General Manager, Area Managers and other officers.
- Case Status: On February 28, 2023, the global reply of all the defendants was filed. The statute of limitations was raised. The defendants' Separate cases for their defense were presented on June 15 and 26, 2023. On August 14, 2023, the demurrer with respect to two of the defendants was rejected, and on August 17, 2023, we filed a reservation with respect to this demurrer. On January 25, 2024, the Argentine Central Bank rejected the demurrer filed with respect to another defendant, a resolution with respect to which we filed a request to preserve the right of defense on February 5, 2024, which was taken into account on April 3, 2024. On May 29, 2024, the opening of the discovery period was ordered and the proposed (testimonial, informational, and expert) measures were produced. On December 23, 2024, the sealing of the discovery period was ordered and on February 3, 2025, the pleading was presented on the merits of the evidence, with no further developments having been recorded. Additionally, on August 8, 2025, an exception for lack of action due to atypicality was filed on behalf of the defendants, and no decision has yet been notified.

CNV Summary Proceeding No. 87/2024

- Date of notification of the opening of the summary proceeding: April 30, 2024.
- Imputation of Charges: Alleged violation of Article 117, Paragraph “b,” of Law No. 26,831, as amended; Article 2°, Paragraphs “a,” “b,” and “c;” Section II, Chapter III, Title XII, of the CNV Regulations (ordered text of 2013 and amendments); and Article 59 of Law No. 19,550, based on a report prepared by the Argentine Central Bank and sent to the National Securities Commission, which indicates that it has detected a series of transactions that, affecting the volumes and prices considered, could have induced a distorted application of Communication “A” 7546 and supplemental notes in the execution of put options where the Argentine Central Bank is the acquiring party. In their report, they state that in spite of the difficulties in accurately establishing the valuations of bonds with hybrid characteristics, such as dual bonds, accentuated by low liquidity and a discontinuous distribution of the curve, the put options executed could not have been exercised at the resulting levels if there had not been transactions carried out on February 19 and 20, 2024, by the Bank and its related companies Galicia Securities S.A.U. and INVIU S.A.U. The transactions between the aforementioned companies allegedly allowed the exercise of the liquidity option (PUT) of the Dual Bond (TDE25) for a nominal value of Ps. 113 million according to Communication “A” 7546 and supplemental notes, in apparent excess for an amount of Ps. 23,072,000 in relation to the amount that would have corresponded if an extrapolated price had been applied. The income

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generated by said transaction was recorded under the line “Net Income from Financial Instruments at Fair Value through Profit or Loss” in the Separate Statement of Income.

- Defendants: Six Regular Directors and the three Regular Trustees of the Bank, three Regular Directors and the three Regular Trustees of Galicia Securities S.A.U. in office at the time of the facts, and five Regular Directors and the three Regular Trustees of INVIU S.A.U. in office at the time of the events.
- Case Status: During the fiscal year, the pertinent answers to the charge have been presented; on the other hand, the Argentine Central Bank debited the amount of Ps. 28,837,892 voluntarily offered by the Entity as full compensation for the alleged damage and interest, without prejudice to the defense arguments, or recognition of facts or rights, situation that has been notified to the National Securities Commission. On November 15, 2024, the opening of the discovery proceedings was ordered, and the measures offered are currently in the process of production. On July 2, 2025, the discovery period was declared closed and the parties were notified of the beginning of the term for the submission of final arguments, which was fulfilled within the stipulated period on August 8, 2025, with no developments to date. On the other hand, on August 4, 2025, the resolution dated July 23, 2025 was notified, in which the disciplinary action regarding one of the directors was declared extinguished, pursuant to the brief submitted reporting his death. As of the date of these Separate financial statements, the closing arguments regarding the merits of the evidence have been submitted, and the proceeding is currently under review by the National Securities Commission.

In the previous fiscal year, provisions were made, the impact of which is registered in the line “Other Operating Expenses” in the Statement of Income, based on the opinion of our legal advisors, without excluding the possibility of changes in the situation that may occur in the future based on the progress of the case.

Argentine Central Bank Proceeding No. 1631

- Date of notification of the opening of the summary proceeding: October 23, 2024
- Charges: Alleged management and/or internal control failures or weaknesses of the financial institution in alleged violation of (i) certain provisions of the Amended Text of the “Minimum Standards on Internal Controls for Financial Institutions,” as supplemented and amended; (ii) certain provisions of the Amended Text of the “Standards on Guidelines for Risk Management in Financial Institutions,” as supplemented and amended; and (iii) certain provisions of the Amended Text of the “Standards on Guidelines for Corporate Governance in Financial Institutions,” as supplemented and amended. This is based on transactions conducted between 02.19.2024 and 02.21.2024 by the Bank and its related companies Galicia Securities S.A.U. and INVIU S.A.U. with the Dual Bond (TDE25) and the subsequent execution of the liquidity option (put).
- Summoned Separates: the Bank, seven regular directors, the General Manager, the former manager of the Financial Banking Area, the former Trading & Global Markets manager, the former Trading Leader of the Trading & Global Markets Department, and three traders from the Trading & Global Markets Department.
- Case Status: On November 19, 2024 the Bank’s response was submitted. At the same time, on November 25, 2024, the Separate response corresponding to the Directors and the General Manager was submitted. On November 29, 2024, an additional response by the General Manager was submitted, with no developments reported to date. On July 17, 2025, the death of a director was reported, and the dismissal of the summary action against him was requested, a matter that is still pending resolution.

Argentine Central Bank Summary Proceeding No. 8464

- Date of notification of the opening of the summary proceeding: September 10, 2025
- Charges: alleged violation of the provisions of Point 18 of Communication “A” 6770 and Points 1.2 and 5.3 of Communication “A” 6844 of the Argentine Central Bank, as amended and supplemented, configuring the conducts typified in paragraph e) and f) of Article 1 of the Exchange Criminal Regime Law, for having arranged—at least in the period between September 23, 2019 and July 22, 2020— exchange transactions with clients (mainly Díaz & Forti S.A., Ariel Luis Olio and Aldo Mariano Maioli) without adequately verifying their genuineness or the correct framing, making payments abroad despite insufficient documentation and inconsistencies detected in the customers’ operations.
- Defendants: the Bank and two Managers
- Case Status: On September 10, 2025, the resolution of the preliminary investigation was issued, so the process is currently in its initial stage. On October 21, 2025, the Bank’s and both managers’ defense attorneys were appointed, and the deadline to present defenses and offer evidence is currently underway. On December 1, 2025, the Bank and the Separates charged submitted their defense, with no further updates to date.

Additionally, in connection with the merger of Banco GGAL, the following causes are detailed:

Argentine Central Bank Summary Proceeding No. 4774

- Date of notification of the opening of the summary proceeding: 10.20.2011.
- Defendants: Banco GGAL S.A. (formerly HSBC Bank Argentina S.A.), and 4 Separates.
- Imputation of Charges: Alleged non-compliance with the provisions of Communication “A” 4359 of the Argentine Central Bank due to the existence of differences in real property purchase transactions carried out by non-residents between the amounts received by the Entity and the amounts detailed on the deeds.
- Case Status: On April 6, 2017, the defendants were acquitted and on May 18, 2017, the Chamber of Appeals confirmed the acquittal. On July 13, 2017, the extraordinary appeal filed by the Prosecutor was granted. On October 29, 2024, the Supreme Court issued a decision ordering

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the suspension of the extraordinary appeal due to the fact that the statute of limitations might have expired. In this regard, it returned the proceedings to the court of origin for revision purposes.

Argentine Central Bank Summary Proceeding No. 1426.

- Date of notification of the opening of the summary proceeding: 02.03.2015
- Defendants: Banco GGAL S.A. (formerly HSBC Bank Argentina S.A.), and 7 Separates.
- Imputation of Charges: The charge is for failure to comply with the regulations governing the decentralization abroad of activities related to information technology and information systems, and failure to comply with the minimum requirements for their management, implementation and control.
- Case Status: On July 29, 2019, a penalty was imposed against the Entity in the amount of Ps. 945,000 and penalties against Separates. On March 26, 2021, the Court of Appeals revoked the penalties imposed on the Entity and the Separates. The Argentine Central Bank filed an extraordinary appeal against such ruling, which is pending resolution before the Supreme Court of Justice of the Nation.

Argentine Central Bank Summary Proceeding No. 8064

- Date of notification of the opening of the summary proceeding: 08.29.2023.
- Defendants: Banco GGAL S.A. (formerly HSBC Bank Argentina S.A.), and 4 Separates.
- Imputation of Charges: The Entity is charged with alleged non-compliance with the criminal exchange regime in connection with international transfers made by customers in 2020.
- Case Status: On October 4, 2023, the Entity and Separates responded to the rebuttals.

Also, the Bank has received notification of the UIF Summary Proceeding Docket No. 174/15, which specifies as follows:

- Defendants: Members of the Board of Directors on the date of the events.
- Imputation of Charges: The entity is accused of alleged deficiencies in the Prevention Manual, in certain files and in some specific operations of former clients.
- Case Status: On November 17, 2020, the Entity was notified of Resolution UIF 47/20 within the framework of the summary proceeding 174/15 in which a penalty of Ps. 550 was imposed. On December 30, 2024, the Court of Appeals upheld the penalties imposed. As of the date of these Condensed Consolidated Interim Financial Statements, such resolution is final. The Entity's Board of Directors and its legal advisors believe that there would be no significant adverse equity effects that could result from the final outcome of these actions.

On the other hand, notification of the CNV Proceeding No. 631/2014 has been received, which specifies as follows:

- Defendants: Directors and trustees on the date of the events.
- Imputation of Charges: The Entity is charged with alleged formal noncompliance in the corporate books of the Financial Trust (the Bank in its capacity as trustee).
- Case Status: On March 6, 2019, the Entity was notified of the National Securities Commission Resolution within the framework of the summary proceeding No. 631/2014, which imposes a penalty of Ps. 200 to be applied to the Entity. On March 11, 2021 the Court of Appeals revoked the penalty and the National Securities Commission filed an extraordinary appeal against such decision, which was rejected on August 13, 2021. The National Securities Commission filed a complaint before the National Supreme Court of Justice.
- On December 17, 2020, the Entity was notified of the National Securities Commission Resolution within the framework of summary proceeding No. 632/14, which imposes a penalty of five hundred thousand Argentine pesos to be applied to the Entity jointly and severally with the directors and trustees at the time of the events. On December 21, 2021, the Court of Appeals confirmed the penalty and ordered the National Securities Commission to determine the amount by virtue of the fact that the penalty that the National Securities Commission had taken as an aggravating element to sanction (penalty from summary proceeding 631/2014) was later revoked. The extraordinary appeal against the decision of the Court of Appeals was rejected and on July 5, 2022, the Entity filed a complaint before the National Supreme Court of Justice. This appeal was rejected. The National Securities Commission is handling the payment of the penalty.

As of the date of preparation of these Financial Statements in such summary proceedings, provisions have been made, the impact of which is registered in the line "Other Operating Expenses" in the Statement of Income, based on the opinion of our legal advisors, without excluding the possibility of changes in the situation that may occur in the future based on the progress of the case.

In view of the status of the proceedings and the defenses raised, we consider that the resolution of the summary proceedings will not have a significant impact on the Bank's equity.

42.7. Debt Securities Issuance

As of the date of these Separate financial statements, the following issuance programs and series of debt securities, issued to finance cash flow from operations, remain in effect:

a) With public offering

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(i) The Bank's Global Program for Debt Securities Issuance continues in force, as follows:

AUTHORIZED AMOUNT	TYPE OF DEBT SECURITY	TERM OF THE PROGRAM	APPROVAL DATE MEETING	CNV APPROVAL
USD 2,100,000 (*)	Simple, non-convertible into in shares, subordinated or not, adjustable or not, with or without collateral	5 years	04.28.2005 04.14.2010 04.29.2015 11.09.2016 04.28.2020 04.23.2025	Resolution No. 15,228 dated 11.04.05 and extended by Resolution No. 16,454 dated 11.11.10, Resolution No. 17,883 dated 11.20.15, and Resolution No. DI-2020-53-APN-GE#CNV dated 11.24.20. The last extension by resolution No. DI-2025-65-APN-GE#CNV was on 04.25.2025. Increase in the amount approved by Resolutions No. 17,883 dated 11.20.15, No. 18,081 dated 06.10.16, No. 18,840 dated 01.26.17, and No. 19,520 dated 05.17.18.
USD 1,000,000 (*)	Simple, non-convertible into in shares	-	04.25.2019	Frequent Issuer Registration No. 11, granted by Resolution No. RESCFC-2019-2055-APN-DIR-CNV, dated 11.13.19 of the CNV's Board of Directors. Decrease in the amount approved by Resolution No. DI-2023-23-APN-GE#CNV dated 05.24.2023. Increase in the amount approved by Resolution No. DI-2024-23-APN-GE#CNV dated 04.26.2024.
USD 300,000 (**)	Simple, non-convertible into shares, subordinated or not, adjustable or not, with or without collateral	5 years	04.30.2007 05.02.2012 01.26.2017 02.28.2018 04.08.2022	Resolution No. 15,654 dated 06.14.2007, extended by Resolution No. 16,842 dated 06.29.2012, Resolution No. 18,642 dated 05.04.2017, and Resolution No. DI-2022-29-APN-GE#CNV dated 06.03.2022. Increase in the approved amount by Resolution RESFC-2018-19399-APN-DIR#CNV dated 03.15.2018. Decrease in the approved amount by Resolution No. DI-2022-29-APN-GE#CNV dated 06.03.2022.

(*) Or its equivalent in any other currency.

(**) Program resulting from the merger with Banco GGAL S.A.

Within these programs, the Bank maintains the following Debt Securities issuances in force:

ISSUANCE DATE	CLASS	CURRENCY	RESIDUAL NV	TYPE (**)	TERM	RATE	BOOK VALUE (*)		CNV AUTHORIZED EMISSION
							12.31.2025	12.31.2024	
07.19.2016	II	USD	250,000	Subordinated	120 months (1)	(2)	377,296,182	350,069,829	04.25.2025
08.02.2024-09.19.2024	XIV	Ps.	44,640,963	Simple	6 months	(3)	—	62,093,733	04.26.2024
09.19.2024	XV	Ps.	42,106,850	Simple	6 months	(4)	—	61,595,675	04.26.2024
10.10.2024	XVI	USD	325,000	Simple	48 months	(5)	478,172,385	443,403,154	04.26.2024
11.04.2024	XVII	USD	83,478	Simple	177 days	(6)	—	114,069,648	04.26.2024
12.04.2024	XVIII	Ps.	23,476,247	Simple	147 days	(7)	—	30,367,003	04.26.2024
12.04.2024	XIX	USD	97,749	Simple	6 months	(8)	—	133,061,427	04.26.2024
12.27.2024	XX	Ps.	35,088,750	Simple	12 months	(9)	—	45,097,238	04.26.2024
02.10.2025	XXI	Ps.	79,786,900	Simple	12 months	(10)	83,043,590	—	04.26.2024
05.27.2025	XXVIII	USD	31,296	Simple	367 days	(11)	45,889,127	—	04.25.2025
04.30.2025	XXV	Ps.	53,701,755	Simple	12 months	(12)	56,272,128	—	04.25.2025
08.14.2025	XXIX	USD	110,914,898	Simple	382 days	(13)	165,385,685	—	04.26.2024
11.14.2025	XXX	USD	144,323,518	Simple	381 days	(14)	212,092,705	—	04.26.2024
12.22.2025	XXXI	USD	71,863,952	Simple	373 days	(15)	104,923,945	—	04.26.2024

(*) Includes principal and interest, net of expenses.

(**) Recorded in Subordinated Debt Securities ("Subordinated") and Debt Securities ("Simple").

- (1) The amortization will be made in full at maturity, on July 19, 2026, unless they are redeemed in full, at the issuer's option, at a price equal to 100% of the outstanding principal plus accrued and unpaid interest.
- (2) Fixed rate of 8.25% per annum from the date of issuance until July 19, 2021, this date included, and margin to be added to the nominal annual Benchmark Reset rate of 7.156% until the maturity date. Said interest agreed upon will be paid semiannually, on January 19 and July 19, starting in 2017.
- (3) Private BADLAR rate plus a 4.5% cut-off margin, which were paid on November 8, 2024 and at maturity on February 8, 2025.
- (4) Private BADLAR rate plus a 3.95% cut-off margin, which were paid together with the principal in full at maturity on March 31, 2025.

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- (5) Nominal annual rate of 7.75%, payable semiannually until maturity on October 10, 2028.
- (6) Nominal annual rate of 2%, which were paid together with the principal in full at maturity on April 30, 2025.
- (7) Effective monthly rate of 3%, which were paid together with the principal in full at maturity on April 30, 2025.
- (8) Annual nominal rate of 4.25%, which were paid on March 4, 2025 and at maturity on June 4, 2025.
- (9) Private Tamar rate plus a spread of 2.70%; payments were made on the following dates: March 27, 2025, June 27, 2025, September 27, 2025, and December 27, 2025.
- (10) Private Tamar rate plus a cut-off margin of 2.75%, which will be payable on May 10, 2025, August 10, 2025, November 10, 2025, and at maturity, on February 10, 2026.
- (11) Nominal annual rate of 5.90%, payable on the following dates: November 27, 2025, and at maturity on May 29, 2026.
- (12) Private Tamar rate plus a cutoff margin of 3.50%, payable on July 30, 2025, October 30, 2025, January 30, 2026, and at maturity, on April 30, 2026.
- (13) Nominal annual rate of 6.25%, payable semiannually until maturity on August 31, 2026.
- (14) Nominal annual rate of 6%, payable semiannually until maturity on November 30, 2026.
- (15) Nominal annual rate of 5.5%, payable semiannually until maturity on November 30, 2026. The proceeds from Class XXXI were fully applied on January 30, 2026.

The net proceeds from the placement of these issues were used for the integration of working principal, granting of loans, other financing and other purposes contemplated in the Debt Securities Law and Argentine Central Bank regulations.

(ii) Use of proceeds from the issuance of debt securities

In compliance with the provisions established by the National Securities Commission in Consolidated Text 2013 - Title II, Chapter V, Section III, Article 15, the status of the use of proceeds from the Debt Securities issuances of the current fiscal year that are pending approval by the National Securities Commission is presented below:

CLASS	USE OF PROCEEDS	STATUS OF FUNDS APPLIED	APPLICATION DATE	ESTIMATED DATE OF APPLICATION	BOARD APPROVAL
XXIX	Working capital in the country.	Pending	—	(*)	—
XXXI	Repayment of Debt Securities XXVII and working capital in the country.	Final	01.30.2026	—	Minutes No. 08/2026 dated February 25, 2026

(*) The funds from Debt Securities XXIX remain pending allocation as of the date of issuance of these Separate financial statements.

b) With no public offering:

During the current fiscal year, the “Green Bond” issued by the entity on June 21, 2018 was canceled. As of December 31, 2024 the book value amounted to Ps. 46,690.

Furthermore, as a result of the merger by absorption, the issuance of simple Debt Securities, not convertible into shares, subordinated, with no public offering, and placed privately for a total nominal value of up to a maximum amount of USD 100,000,000 remains in force. The main features are:

ISSUANCE DATE	CURRENCY	MATURITY DATE	RATE	BOOKS VALUE 12.31.2025
10.30.2017	USD	10.30.2027	5.25% annually	138,807,594

The breakdown of debt securities and subordinated debt securities for remaining terms is detailed in Schedule I.

42.8. Restrictions to Distribution of Profits

The Argentine Central Bank regulations stipulate that 20% of the profits as per the Statement of Income at the closing of the fiscal year must be allocated to Legal Reserve, plus (or minus) the Adjustments of the previous fiscal years and minus the accumulated loss, if any, at the closing of the previous fiscal year.

This proportion is applied regardless of the Legal Reserve fund to Capital Stock ratio. Whenever the Legal Reserve is used to absorb losses, profits may only be distributed again when the Reserve value reaches 20% of the Capital Stock plus the Principal Adjustment.

Furthermore, in accordance with the conditions established by the Argentine Central Bank, profits may only be distributed to the extent that positive distributable earnings are available after deducting the following items from the Unallocated results, in addition to the Legal Reserve and that which is set forth in the Bylaws, whose set up shall be enforceable: the difference between the book value and the market value of public sector

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assets, and/or the Argentine Central Bank's debt instruments not valued at market price, the amounts activated by deposits-related judicial causes, and the non-accounted adjustments required by the Argentine Central Bank and the external audit.

Another requirement in order to be able to distribute profits is to comply with the minimum principal technical ratio. This ratio, exclusively for these purposes, will be determined excluding the aforementioned items from the Assets and the Unallocated results. Likewise, the existing exemptions in terms of requirements, integration, and/or minimum principal position will not be computed.

A capital conservation margin must be maintained in addition to the minimum principal requirement, equivalent to 3.5% of risk-weighted assets. This margin must exclusively be integrated with Level 1 ordinary principal, net of deductible items. Income distribution will be limited when the level and composition of the Entity's Regulatory Capital puts said distribution within the range of the capital conservation margin.

The Argentine Central Bank provided that income distribution must have its prior authorization.

The Argentine Central Bank established that, until 12.31.2025, financial institutions may distribute income for up to 60% of the accumulated income, with prior authorization from said Institution. In turn, said distribution may be made in 10 installments in homogeneous currency of each payment as of 06.30.2025.

In April, the Argentine Central Bank authorized the Bank to distribute profits totaling Ps. 300,000,000, expressed in December 2024 currency, equivalent to Ps. 394,646,282 in December currency. As of the closing date of these Separate financial statements, seven installments have been paid, and the remaining balance corresponding to the three unpaid installments amounts to Ps. 118,393,884.

42.9. Capital Management and Transparency Policy in terms of Corporate Governance

The Bank's Board of Directors is the highest Management Body of the Company. As of the date of preparation of these Separate financial statements, it is composed of six Regular Directors and three Alternate Directors who have the knowledge and skills required to clearly understand their responsibilities and duties within Corporate Governance, and work with the loyalty and diligence of a good businessman.

The Bank complies with adequate standards both regarding total number of Directors, and number of independent Directors. Additionally, its Bylaws provide for the adequate flexibility to adjust the number of Directors to eventual variations in the conditions in which the Entity operates.

The Annual General Shareholders' Meeting is entitled to determine the number of Directors, both independent and non-independent, and designate them. Out of the seven Regular Directors, one of them is independent. Likewise, the three Alternate Directors are independent. The "independence" concept is defined in the National Securities Commission's and Argentine Central Bank's regulations. In terms of preventing conflicts of interest, the provisions of the General Companies Act and the Capital Markets Act are applied. As established in the Bylaws, both Regular and Alternate Directors hold office for up to three years, are partially renewed by thirds (or fraction not less than three) each fiscal year, and may be indefinitely reelected.

The Board of Directors meets formally at least once a week, and any time any Director so requires, and is responsible for the general administration of Banco Galicia, taking all the necessary decisions for that purpose. Additionally, members of the Board of Directors, in variable numbers, comprise the Commissions and Committees created, so they remain permanently informed about the course of the Entity's operations and become aware of the decisions made in said bodies, which are recorded in the relevant Minutes.

Additionally, the Board of Directors receives a monthly report prepared by the General Manager, whose objective is to communicate the relevant issues and events discussed at the different meetings held between the Board and Senior Management. The Board of Directors becomes aware of said reports, and this is recorded in the Minutes.

As regards the training and development of Directors, the Bank has established a program, reviewed every six months, by which they regularly attend courses and seminars of various kinds and topics.

In accordance with the activities carried out by the Bank, legislation in force, and corporate strategies, the following committees have been created to achieve an effective control of all the activities carried out in the Entity:

- Risk and Capital Allocation Committee.

It is responsible for approving and analyzing capital allocation, setting up risk policies and monitoring risks for the Bank.

- High Credits Committee.

Its duty is to approve and subscribe the ratings and grants of transactions of high-risk customers and groups, that is: greater than 2.5% of the Bank's Separate Regulatory Capital; customers included in Communication "A" 2373 on Credit Rating Gradation or its modifications; public sector

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customers whose risk level exceeds 0.05% of the Bank's Separate Regulatory Capital; credits to financial institutions (local or foreign); and related customers who, when exceeding the mentioned amount of risk, require approval of 2/3 of the Board of Directors.

- Low Credits Committee.

Its duty is to approve and subscribe the ratings and grants of transactions of medium-risk customers and groups, equivalent to amounts higher than 1% of the Bank's Separate Regulatory Capital.

- Asset and Liability Committee (ALCO).

It is responsible for analyzing the collection of resources and placement in different assets, monitoring and controlling liquidity mismatches, interest rates and currencies, and managing such mismatches.

- Technology Governance Committee.

It is responsible for supervising and approving development plans of new systems and their budgets, supervising the budgetary control of developments; approving the general designs of the systems structure, the main processes and the systems implemented, and supervising the quality of the services, within the policies established by the Board of Directors.

- Auditing Committee.

The Committee is responsible for assisting the Board of Directors in exercising the Bank's control duties, including its controlled and investee companies, in order to reasonably ensure the following objectives:

- Effectiveness and efficiency of operations;
- Reliability of the Accounting Information;
- Compliance with applicable laws and standards; and
- Compliance with the objectives and strategies set by the Board of Directors.

- Money Laundering and Terrorist Financing Prevention and Control Committee (Control y Prevención del Lavado de Dinero y del Financiamiento del Terrorismo, CPLA/FT).

It is the body in charge of planning, coordinating, and ensuring compliance with the policies established and approved by the Board of Directors on this matter.

- Disclosure Committee.

It is in charge of promoting compliance with the provisions of the U.S. Sarbanes-Oxley Act (2002).

- Human Resources and Governance Committee.

The Human Resources and Governance Committee, depending on the nature of the issues to be discussed, is subdivided into the Nominating Committee and the Compensation Committee. Nominating Committee Mission: It is responsible for submitting the succession of the General Manager and Area Managers. Compensation Committee Mission: It is responsible for submitting, analyzing and suggesting the offsetting of the Board of Directors, General Manager and Area Managers. It monitors the performance matrix of Department Managers and Area Managers. It is responsible for defining the Organizational Design and approving all the practices set by the People Area.

- Profit and Loss Report Committee.

It is responsible for monitoring the management and the income and evaluating the macroeconomic situation.

- Liquidity Crisis Committee.

It is responsible for assessing the situation in the face of a liquidity crisis, and deciding the actions to be implemented aimed at its resolution.

- Compliance Committee.

It is in charge of promoting respect for the Bank's rules, principles of good conduct, and ethical values, and mitigating the compliance risk, through the definition of policies, the establishment of controls and reports in the best interest of the Entity, its employees, shareholders, and customers.

- Financial Services User Protection Committee.

It is responsible for following up the activities carried out by the Entity's managerial levels involved in the internal process of user protection, in order to properly comply with legal and regulatory standards.

- Cybersecurity and Fraud Prevention Committee:

It is responsible for generating/having an agile and executive treatment environment for the definition of strategies/policies and decision-making related to information security of the Bank, as well as preventing fraud situations within the Bank.

For this institution, Senior Management includes the General Manager and the Area Managements reporting to the General Manager. Area Managements are detailed below:

- Retail Banking

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- Wholesale Banking
- Markets
- Product
- Technology
- People
- Risk
- Finance & Strategic Planning

The main duties of Senior Management include:

- Ensuring that the Entity's activities are consistent with the business strategy, the policies approved by the Board of Directors, and the risks to be assumed.
- Implementing the policies, procedures, processes, and controls necessary to manage operations and risks wisely, comply with the strategic objectives set by the Board of Directors, and ensure that the Board receives relevant, complete, and timely information that allows it to evaluate the management and analyze whether responsibilities assigned are effectively fulfilled.
- Monitoring Managers from the different areas, in a manner consistent with the policies and procedures established by the Board of Directors, and establishing an effective internal control system.

Basic Ownership Structure

Banco Galicia is controlled by Grupo Financiero Galicia S.A., who holds total control over its shares and votes. In turn, the Bank owns minority interests in companies whose controlling company is the Bank's own controlling company. From a business point of view, this structure enables the Bank to leverage relevant synergies ensuring its customers' loyalty and additional business. All business relationships with these companies, whether permanent or occasional, are conducted under normal and customary market conditions, regardless of whether the Bank has a majority or minority shareholding.

Code of Ethics

The Bank has a formally approved Code of Ethics that guides its practices and activities. It considers aspects related to objectivity, transparency, and honesty in business, and contains guidelines on how the employee must act in order to identify a breach of this Code, or our internal policies, seeking the intervention of the Conduct Committee.

Information related to practices on Personnel Economic Incentives

The Human Resources and Governance Committee, composed of three Regular Directors, the General Manager, and the People Area Manager, is in charge of establishing the compensations policy for the Bank's personnel.

The Bank's policy is to manage the integral compensation of its employees based on the equity, meritocracy, and fairness principles, within the framework of the legal regulations in force.

Considering this policy, aiming at providing an impartial and equitable basis, through the design and implementation of fixed and variable compensation management tools for each employee, based on the magnitude, scope, and complexity of the responsibilities of each position, the Separate performance in compliance with them, the contribution to income, and their adaptation to market values, in order to:

- Attract and retain personnel of the quality required to achieve the business strategy and objectives.
- Be a vehicle of Separate motivation.
- Facilitate decentralized management to manage compensations.
- Enable the effective budgetary control of personnel costs.
- Ensure internal equity.

To monitor and ensure external and internal equity in the payment of fixed and variable compensation, the Compensation and People Analytics Department uses and makes available to Senior Management and the Human Resources Committee market surveys issued by specialized compensation consultants, in accordance with the market positioning policies defined by management for the different levels of the organization.

In order to guide people to obtain achievable outcomes contributing to the overall performance of the Bank/Area, and to increase the motivation for the common achievement of the objectives, differentiating the Separate contribution, there are different variable compensation systems at the Bank:

- 1) Commercial Incentives Scheme, and/or Incentives on Commissions, for commercial areas.
- 2) Annual Bonus Scheme for managerial levels, area heads, and rest of employees not included in the Commercial Incentives Scheme. The Annual Bonus is defined based on Separate performance and the Bank's general income, and is paid in the first quarter of the following fiscal year. To determine the variable compensation of Senior Management and Middle Management, the Managerial Management Assessment System is used. It has been designed including both qualitative and quantitative Key Performance Indicators (KPIs).

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Criteria are all quantitative, and built considering at least three characteristics:

- a) Outcomes.
- b) Business volume and size.
- c) Projection: These are indicators that protect the business towards the future (e.g.: quality, internal and external customer satisfaction, risk coverage, workplace environment, etc.).

The weight or incidence of each of them is annually monitored and adjusted, in accordance with the strategy approved by the Board of Directors.

The interaction of these three characteristics seeks to ensure that outcomes and growth incentives are consistent with the risk thresholds defined by the Board of Directors. On the other hand, there is no deferred payment of Variable Compensation subject to the occurrence of future or long-term events, considering that the business environment in the Argentine financial market is characterized by being basically transactional, with lending and borrowing operations with very short maturity terms.

The annual budget and management control is performed, in general, monthly, and if in detail, quarterly, and contain different risk indicators including the relationship between compensations and assumed risks. The sole instrument used for payment of variable compensation is payment in cash. There are no share-based instruments. Every change in the policy is sent to the Human Resources and Governance Committee, for its consideration.

Gender policies and practices implemented

The Bank's Diversity strategy is structured around three pillars: Gender, Disability, and Employability (socioeconomic vulnerability). These pillars prioritize the experience of internal talent as a driver to strengthen the business and enhance the Bank's impact on its customers. They also extend to the community through a strategy of collaboration with social organizations, aimed at creating opportunities and expanding the Bank's positive impact in the communities where it operates.

During 2025, Banco Galicia further advanced its gender strategy, consolidating its focus on female leadership, shared responsibility, and violence-free work environments, integrating these dimensions into its talent management model. Since 2018, the Bank has adhered to the Women's Empowerment Principles (WEPs) promoted by UN Women and the United Nations Global Compact, a framework that guides its commitments regarding equal opportunities and women's participation in decision-making.

In this context, equal opportunity is defined as an organizational KPI, monitored at the executive level, which establishes progressive targets through 2030 for female representation in strategic leadership positions, with a goal of reaching 30% by 2030 (current target: 25%).

Equal opportunity continues to be an organizational KPI, monitored at the executive level and supported by progressive targets through 2030 to increase female representation in strategic leadership positions.

Additionally, the Bank advanced a comprehensive approach to the inclusion of persons with disabilities, strengthening both employability initiatives and organizational accessibility.

Work was expanded to improve the accessibility of recruitment processes, implement reasonable accommodations, and provide personalized support throughout the employee experience. Awareness-raising initiatives were also developed for teams and leaders, focusing on removing attitudinal barriers and fostering a culture of shared responsibility.

Banco Galicia strengthened its employability strategy by focusing on creating opportunities for young people from socio-economically vulnerable backgrounds, consolidating a model that integrates training, mentoring, and access to formal work experience.

Corporate volunteer initiatives were also promoted, including mentorship programs and employability workshops, further expanding the Bank's impact in the communities where it operates.

As of December 31, 2025, the composition of the Entity is as follows:

	Women	Men
Board of Directors*	22%	78%
Supervisory Committee*	17%	83%
General Manager, Area Managers and Other Leaders	25%	75%
Rest of the Company	50%	50%

* It includes regular and alternate members.

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NOTE 43 - ECONOMIC CONTEXT IN WHICH THE ENTITY OPERATES

The Company operates in a complex economic context, both in the national and international spheres.

In the international context, the fourth quarter of 2025 was marked by the continuation of the monetary easing cycle in the United States and a rotation in risk appetite toward international markets. The Federal Reserve (Fed) implemented two additional rate cuts of 25 basis points at its October and December meetings, bringing the policy rate to a range of 3.50%-3.75%. In this setting, global equity markets continued their upward trend, although with greater selectivity across sectors and regions. The S&P 500 rose 2%, while the Nasdaq increased 2.92%, both reaching new all-time highs. However, market leadership shifted toward developed European markets and emerging markets, which recorded gains of around 5.0% during the quarter, outperforming U.S. indices, supported by U.S. dollar weakness and attractive valuations. Finally, hedging assets continued to stand out, with gold and silver closing the year at record highs, benefiting from the weaker dollar, while WTI crude oil extended its decline to USD 57 per barrel, pressured by global oversupply.

At the domestic level, Gross Domestic Product (GDP) grew 0.3% seasonally adjusted during the third quarter of 2025. According to the Monthly Economic Activity Estimator (Estimador Mensual de Actividad Económica, EMAE), economic activity expanded 0.8% in the last quarter of the year compared with the previous quarter. The Monthly Economic Activity Estimator increased by an average of 4.4% during 2025.

Inflation in 2025 stood at 31.5%, slowing significantly from 117.8% in 2024 and reaching its lowest level in eight years. However, monthly inflation accelerated during the second half of the year, closing 2025 with a monthly increase of 2.8% in December 2025, after having recorded 1.5% in May 2025 and 1.6% in June 2025. In January 2026, monthly inflation reached 2.9%, while year-on-year inflation stood at 32.4%.

The exchange rate began 2025 advancing at a monthly rate of 2%. Beginning February 1, the Argentine Central Bank moderated the pace of adjustment to 1% per month, a scheme that remained in effect until April 11. From that point onward, the Argentine Central Bank implemented an exchange-rate band system, establishing a range within which the exchange rate may float freely. The lower limit of this range began at Ps. 1,000/USD, adjustable daily at a pace of -1% per month. In turn, the initial upper limit was set at Ps. 1,400/USD, adjustable daily at a monthly rate of +1%. The year 2025 closed with an exchange rate of Ps. 1,459.4 per U.S. dollar. Starting January 1, 2026, the upper and lower limits of the exchange-rate band began to adjust each month in line with the most recent monthly inflation figure reported by the National Institute of Statistics and Census (t-2). According to the latest available data, the exchange rate stood at Ps. 1,411.1067 per U.S. dollar.

Additionally, 2025 was marked by the signing of a new Extended Fund Facility agreement with the International Monetary Fund for USD 20 billion in April, of which USD 12 billion were disbursed during that month. The first review of the agreement, approved by the International Monetary Fund's Executive Board on July 31, authorized a second disbursement of USD 2 billion. The second review of the agreement is expected to be published during the first quarter of 2026.

In addition to the financing provided by the International Monetary Fund, in October the Argentine Central Bank announced the signing of an exchange stabilization agreement with the United States Department of the Treasury for an amount of up to USD 20 billion. The agreement established the terms and conditions for bilateral currency swap operations between both parties. Part of the facility was activated but cancelled in December 2025.

During 2025, the current account of the foreign exchange balance recorded a deficit of USD 2,223 million, while the capital and financial account posted a surplus of USD 9,444 million. International reserves closed 2025 at USD 41,167 million, representing an increase of USD 11,527 million compared with the end of the previous year. At the beginning of 2026, the Argentine Central Bank resumed foreign-currency purchases from the private sector as part of the remonetization phase implemented by the monetary authority. At the time this report was prepared, these purchases total USD 2,556 million.

As of February 19, 2026, private-sector deposits denominated in foreign currency totaled USD 38,180 million, an increase of USD 1,198 million compared with the end of last year (USD 36,982 million). Meanwhile, private sector credit in U.S. dollars was USD 19,953 million, an increase of USD 1,548 million compared with the last year-end figure of USD 18,405 million.

Regarding interest rates, during the first half of 2025 the reference rate was determined by the Argentine Central Bank. On January 31, 2025, the yield on Liquidity Treasury Bills (Letras Fiscales de Liquidez, LEFI) was established at 29%. However, on July 10 the monetary authority moved forward with the transition to a monetary aggregates control framework and stopped offering Liquidity Bills (LEFI), which matured on July 17 of the previous year. Since then, there has been no monetary policy rate. As of February 23, the Argentina Wholesale Rate of private banks (calculated from peso-denominated time deposits with a minimum amount of Ps. 1,300 million and maturities between 30 and 35 days) stood at 36.50%.

The year 2025 closed with a fiscal surplus for the second consecutive year. The cumulative primary result reached Ps. 11,769,218 million (equivalent to 1.4% of GDP), while the cumulative financial result totaled Ps. 1,453,819 million (0.2% of GDP). According to the 2026 Budget, the objective for this year is a primary surplus of 1.5% of GDP. In January 2026, the primary result calculated under the methodology of the IMF (which excludes extraordinary revenues from the sale of hydroelectric power plants) amounted to Ps. 2,085,834 million (approximately 0.2% of GDP), while the financial result totaled Ps. 65,256 million.

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Regarding tax matters, at the end of January 2025, the Government announced a temporary reduction in export duties for the main agricultural products (soybeans and their derivatives, wheat, barley, sorghum, corn, and sunflower) effective between January 27 and June 30, 2025. In parallel, the permanent elimination of export duties for regional economies was arranged. Following the restoration of the original aliquots at the beginning of July, on the 26th of that month a new derecognition of export duties was announced, this time permanent. On September 22, zero export duties were implemented for agricultural exports, until October 31 or until a quota of USD 7 million was reached. On December 9, a new permanent reduction in export duties for certain agricultural products (soybeans and derivatives, wheat, barley, sorghum, corn and sunflower) was announced.

The second half of 2025 was characterized by the mid-term elections, which led to higher volatility during the third quarter. On the one hand, the exchange rate depreciated and occasionally reached the upper limit of the exchange flotation band, which caused the monetary entity to sell foreign currency in the exchange market. On the other hand, Argentine pesos interest rates fluctuated sharply. At the same time, financial asset prices (both sovereign bonds and listed equities) declined, and the country risk indicator exceeded 1,500 basis points. Furthermore, in the months leading up to the legislative elections, there was an increase in demand for exchange rate hedging and a greater dollarization of portfolios, reflected in the increase in the open interest of dollar future contracts and higher foreign currency purchases by Separates.

On October 26, the midterm elections took place, in which La Libertad Avanza obtained a victory with 40% of the national vote. Following the elections, economic volatility declined, accompanied by a compression of country risk, interest rates and demand for foreign-exchange hedging.

The context of volatility and uncertainty continues at the date of issuance of these Separate financial statements.

The Company's Management permanently monitors the evolution of the variables that affect their business to define their course of action and identify the potential impacts on their equity and financial position. These Separate financial statements should be read in light of these circumstances.

NOTE 44 - CORPORATE REORGANIZATION

On February 3, 2025, the Board of Directors resolved to initiate the necessary steps to carry out a corporate reorganization in order to improve the organization and use of resources, as well as to achieve a more effective and efficient technical and administrative management and to unify the banking business, which will ultimately result in the merger by absorption of Banco GGAL S.A. (formerly known as "HSBC Bank Argentina S.A."), as the Absorbed Company, and Banco de Galicia y Buenos Aires S.A.U., as the Absorbing Company. A Spin-Off-Merger of GGAL Holdings S.A. (formerly HSBC [Argentina] Holdings S.A.) was carried out, as a joint venture, pursuant to Article 80 of the Income Tax Law, which would imply that GGAL Holdings S.A. would spin off its shareholding in Banco GGAL S.A. and merge with the Bank, transferring 99.985% of the shares of Banco GGAL S.A. (the "Spin-Off/Merger"); and that the Bank absorbed Banco GGAL S.A. by merger, in economic combination, under the terms of Section 80 of the Income Tax Law (amended 2019), which was dissolved without liquidation, in order to unify the banking business into a single entity (the "Merger" and, together with the Spin-Off/Merger, the "Reorganization").

The Shareholders' Meeting held on April 23, 2025 approved the aforementioned proposal of the Board of Directors.

Additionally, as a result of the aforementioned reorganization, the articles 1 and 4 of the Bylaws were modified, whereby the name of Banco de Galicia y Buenos Aires S.A.U. was changed to Banco de Galicia y Buenos Aires S.A.U. and the capital stock was increased to 101 ordinary shares of one Argentine peso par value each and 5 votes per share and 754,761,922 *ordinary shares of one Argentine peso par value each and 1 vote per share*. All shares are book-entry shares (See Note 32).

On May 22, 2025, the Argentine Central Bank (the BCRA) issued Resolution "RESOL-2025-122-E-GDEBCRA-SDD#BCRA", whereby it resolved to authorize Banco de Galicia y Buenos Aires S.A.U., under the terms of Article 7 of the Financial Institutions Law, to merge by absorption, as absorbing entity, with Banco GGAL S.A., in accordance with the provisions set forth in the "Previous Commitment of Spin-Off-Merger and Merger by Absorption," which should be carried out within 180 (one hundred and eighty) days as from that date.

On June 19, 2025 the relevant procedures before the competent authorities were completed and the Argentine Central Bank issued Communication "C" No. 100461 ordering the implementation of the merger by absorption of Banco GGAL S.A., merging its branches with those of Banco de Galicia y Buenos Aires S.A.

Consequently, starting June 23, 2025, the Bank and Banco GGAL S.A. (formerly HSBC Bank Argentina S.A.) began operating as a unified financial Entity, integrating the operations previously carried out by Banco GGAL S.A., a company that has been dissolved—with no liquidation—within the framework of the Corporate Reorganization process. Likewise, the transfer to the Bank of the public offering authorization previously granted to Banco GGAL S.A. by the National Securities Commission became effective.

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**SCHEDULE A - BREAKDOWN OF GOVERNMENT AND PRIVATE SECURITIES**

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Name	Id.	HOLDING				POSITION		
		Fair Value	Fair Value Level	Book Balance as of 12.31.2025	Book Balance as of 12.31.2024	Position with no options	Options	Final Position
DEBT SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				786,284,556	1,280,148,725	965,255,880	—	965,255,880
Local				786,284,556	1,280,148,725	965,255,880	—	965,255,880
Government Securities				728,100,509	1,228,929,351	907,071,833	—	907,071,833
BONTE 15.5% MAT 10.17.26 Ps.	5320		Level 1	820,664	2,236	820,664	—	820,664
ARGENTINA REP BOND USD 2030	5921		Level 1	11,954,498	32,057,707	485,098	—	485,098
ARG REP BOND USD STEP UP 2035	5922		Level 1	1,146	1,124,537	1,146	—	1,146
ARG REP BOND USD STEP UP 2038	5923		Level 1	1,182	1,181,843	1,182	—	1,182
ARG REP BOND USD STEP UP 2041	5924		Level 1	1,088	118,199	1,088	—	1,088
TREASURY BOND BONCER 2026 Ps.	5925		Level 1	1,433,748	47,120,919	1,433,748	—	1,433,748
TREASURY BOND BONCER 2028 Ps.	5926		Level 1	847,652	106,999	847,652	—	847,652
ARGENTINA REP BOND USD 1% 2029	5927		Level 1	1,053	26,331	1,053	—	1,053
ARG REP ADJ BOND 1.80% MAT 11.09.25	9131			—	351,331	—	—	—
CER 4.25% TREAS BOND MAT 02.14.25	9180			—	223,128,298	—	—	—
CER 4.5% TREAS BOND MAT 06.18.25 Ps.	9198			—	449	—	—	—
MON DUAL NATIONAL BOND 01.31.25	9203			—	37,403,925	—	—	—
USD LINKED ARG REP BOND MAT 03.31.25	9231			—	174,818	—	—	—
CER ADJ ARG REP BOND MAT 06.30.26 Ps.	9240		Level 1	344,463	4,318,885	344,463	—	344,463
CER ADJ ARG REP BOND MAT 06.30.27 Ps.	9241		Level 1	617,366	218,944	617,366	—	617,366
CER ADJ ARG REP BOND MAT 06.30.28 Ps.	9242		Level 1	436,456	700,663	436,456	—	436,456
NAT TREASURY BOND CER MAT 06.30.25 Ps.	9244			—	56,504,953	—	—	—
NAT TREASURY BOND MAT 06.30.25 USD	9245			—	475,061	—	—	—
NAT TREASURY BOND MAT 06.30.26 USD	9246		Level 1	1,440	513,507	1,440	—	1,440
CER ADJ BONTES DISC MAT 12.15.25 Ps.	9248			—	43,347,245	—	—	—
CER ADJ BONTES DISC MAT 12.15.26 Ps.	9249		Level 1	6,269,352	2,420,476	6,269,352	—	6,269,352
CER ADJ BONTES DISC MAT 12.15.27 Ps.	9250		Level 1	23,731,774	3,729,096	23,731,774	—	23,731,774
ARG REP CAP TREASURY BILL MAT 01.31.25 Ps.	9251			—	38,026,400	—	—	—
ARG REP CAP TREAS BILLS MAT 02.28.25	9253			—	11,107,489	—	—	—
ARG REP CAP TREASURY BILL MAT 03.31.25 Ps.	9256			—	1,225,315	—	—	—
NATIONAL TREASURY BOND MAT 03.31.26 Ps.	9257		Level 1	3,247,864	65,106,578	131,489,450	—	131,489,450
NATIONAL TREASURY BOND MAT 03.31.25 Ps.	9263			—	855,822	—	—	—
NATIONAL TREASURY BOND MAT 03.31.27 Ps.	9264		Level 1	8,282,836	1,285,876	8,282,836	—	8,282,836
ARG REP CAP TREASURY BILL MAT 01.17.25 Ps.	9283			—	22,043,236	—	—	—
ARG REP CAP TREASURY BILL MAT 06.18.25 Ps.	9288			—	6,837,630	—	—	—
ARG REP CAP TREASURY BILL MAT 06.30.25 Ps.	9295			—	10,681,600	—	—	—
ARG REP CAP TREASURY BILL MAT 08.29.25 Ps.	9296			—	187,274	—	—	—
TREASURY BILL CAP 02.14.25 Ps.	9297			—	4,503,015	—	—	—

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		Fair Value	Fair Value Level	Book Balance as of 12.31.2025	Book Balance as of 12.31.2024	Position with no options	Options	Final Position
TREASURY BILL CAP 03.14.25 Ps.	9298			—	1,342,247	—	—	—
TREASURY BILL CAP 04.16.25 Ps.	9299			—	23,226,410	—	—	—
TREASURY BILL CAP 05.16.25 Ps.	9300			—	21,067,166	—	—	—
TREASURY BILL CAP 09.12.25 Ps.	9301			—	3,414,812	—	—	—
TREASURY BILLS MAT 04.28.25 Ps.	9303			—	26,856,606	—	—	—
TREASURY BILL MAT 05.30.25 Ps.	9304			—	17,088,761	—	—	—
TREASURY BILLS MAT 07.31.25 Ps.	9305			—	32,545,275	—	—	—
TREASURY BILLS MAT 09.30.25 Ps.	9306			—	127,688,790	—	—	—
TREAS BILL ARGENTINA CAP MAT 08.15.25 Ps.	9308			—	52,524,801	—	—	—
TREASURY BOND CAP MAT 10.17.25 Ps.	9309			—	59,576,979	—	—	—
TREASURY BOND CAP MAT 12.15.25 Ps.	9310			—	17,565,518	—	—	—
NAT TREASURY BOND CER MAT 05.30.25 Ps.	9311			—	67,885,564	—	—	—
NAT TREASURY BOND CER MAT 10.31.25 Ps.	9312			—	22,240,738	—	—	—
NAT TREASURY BOND CER MAT 10.30.26 Ps.	9313		Level 1	19,750,512	2,730,270	19,750,512	—	19,750,512
NAT TREASURY BOND MAT 02.13.26 Ps.	9314		Level 1	109,924,268	58,625,798	109,924,268	—	109,924,268
NAT TREASURY BOND CAP MAT 01.30.26 Ps.	9316		Level 1	12,858,455	1,226,232	12,858,455	—	12,858,455
NAT TREASURY BOND CAP MAT 06.30.26 Ps.	9318		Level 1	21,158,908	—	3,276,408	—	3,276,408
NAC BOND DUAL RATE 03.16.26 Ps.	9319		Level 1	1,349,836	—	1,349,836	—	1,349,836
NAC BOND DUAL RATE 06.30.26 Ps.	9320		Level 1	22,652,428	—	22,652,428	—	22,652,428
NAC BOND DUAL RATE 09.15.26 Ps.	9321		Level 1	8,437,599	—	11,157,599	—	11,157,599
NAC BOND DUAL RATE 12.15.26 Ps.	9323		Level 1	20,171,537	—	20,171,537	—	20,171,537
NAC CAP TREASURY BOND MAT 01.15.27 Ps.	9325		Level 1	7,522,286	—	-14,777,464	—	-14,777,464
LT R ARG LINKED WITH USD MAT 01.16.26	9327		Level 1	1,340,832	—	1,340,832	—	1,340,832
ARG REP CAP TREAS BILLS MAT 05.29.26	9333		Level 1	31,856,511	—	110,852,511	—	110,852,511
NAT TREAS BOND MAT 05.30.2030 Ps.	9334		Level 1	616,311	—	616,311	—	616,311
ARG REP CAP TREAS BILL MAT 01.16.26 Ps.	9340		Level 1	—	—	-119,728	—	-119,728
ARG REP TAMAR TREAS BILL MAT 01.16.26 Ps.	9342		Level 1	758,435	—	758,435	—	758,435
L REP ARG TAMAR 182 V02.27.26 Ps.	9345		Level 1	854,299	—	854,299	—	854,299
LT REP ARG CAP V02.27.26 Ps.	9346		Level 1	12,206,728	—	12,206,728	—	12,206,728
LETRA TESORO NAC CAP 04.30.26 Ps.	9351		Level 1	9,222,849	—	9,222,849	—	9,222,849
LETRA TESORO NAC V01.30.26 USD	9354		Level 1	66,327,477	—	66,327,477	—	66,327,477
LET TESORO NAC CAP 10.30.26 Ps.	9355		Level 1	39,905,433	—	39,905,433	—	39,905,433
BONO TESORO NAC CAP 04.30.27 Ps.	9356		Level 1	51,162,789	—	72,462,789	—	72,462,789
LT REP ARG CAP V08.31.26 Ps.	9357		Level 1	60,599,238	—	60,599,238	—	60,599,238
LT REP ARG TAMAR V08.31.26 Ps.	9358		Level 1	7,306,833	—	7,306,833	—	7,306,833
LETRA T NAC TAMAR 04.30.26 Ps.	9360		Level 1	2,060,000	—	2,060,000	—	2,060,000
L TESORO CER DESC V05.29.26 Ps.	9363		Level 1	12,902,772	—	12,902,772	—	12,902,772
LETRA TES NAC CAP V04.17.26 Ps.	9367		Level 1	15,790,861	—	15,790,861	—	15,790,861
LETRA TES NAC CAP V11.30.26 Ps.	9368		Level 1	19,600,000	—	19,600,000	—	19,600,000

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BONO TES NAC CAP V05.31.27 Ps.	9370		Level 1	32,637,845	—	34,664,921	—	34,664,921
LETRA TES NAC CER V11.30.26 Ps.	9371		Level 1	1,880,000	—	1,880,000	—	1,880,000
GOV DEBT SEC CITY OF BS. AS. 02.22.28 C.23 Ps. C	32976		Level 1	6,125,408	2,339,108	6,125,408	—	6,125,408
DEBT SEC. PROV. OF BUENOS AIRES MAT 04.12.25 Ps.	42013			—	798,430	—	—	—
TD MUNI CORDOBA S1 Ps. MAT 10.27.25	42612			—	14,257	—	—	—
TREAS BILL NEUQUEN S1 C1 MAT 04.19.26 USD	42753			—	143,008	—	—	—
TD PROVINCE OF MENDOZA C1 CER MAT 12.14.25 Ps.	42802			—	23,702,781	—	—	—
TD PROVINCE OF MENDOZA C2 CER MAT 03.14.27 Ps.	42803		Level 3	9,229	684,367	9,229	—	9,229
TREAS BILL MUN CORDOBA S50 MAT 03.16.25 Ps.	42808			—	5,448,064	—	—	—
TD PROVINCE OF CORDOBA C2 MAT 05.24.27 Ps.	42825		Level 3	6,879	7,583,314	6,879	—	6,879
TD MENDOZA MUN S1 07.01.26 Ps.	42835		Level 3	254,476	294,682	254,476	—	254,476
ROS MUN BOND MAT 07.05.26	42836		Level 3	253,629	649,075	253,629	—	253,629
TD CORDOBA MUN GAR 24 S1 09.09.26 Ps.	42850		Level 3	4,681,802	1,144	4,681,802	—	4,681,802
TD PROVINCE OF BUENOS AIRES MAT 05.05.26 Ps.	42868		Level 1	12,637,870	14,074,308	12,637,870	—	12,637,870
TREAS BILL MUN CORDOBA S51 MAT 11.14.25 Ps.	42872			—	2,752,960	—	—	—
TD PROVINCE OF CORDOBA C4 MAT 12.05.27 Ps.	42876		Level 1	20,929	6,190,856	20,929	—	20,929
TREAS BILL MUN ROSARIO 8B MAT 05.14.25 Ps.	42880			—	1,621,879	—	—	—
TD PROVINCE OF MENDOZA TAMAR C1 MAT. 06.20.26 Ps.	42903		Level 1	15,827,814	—	15,827,814	—	15,827,814
TD PROVINCE OF MENDOZA TAMAR C2 MAT. 12.20.27 Ps.	42904		Level 1	13,751,428	—	13,751,428	—	13,751,428
TD MUNICIPALITY OF CORDOBA 2025 S1 MAT. 03.26.27 Ps.	42908		Level 3	4,979,216	—	4,979,216	—	4,979,216
TD MUN. CORDOBA S.2 02.13.27 Ps.	42961		Level 1	8,698,486	—	8,698,486	—	8,698,486
TD PROV CORDOBA C5 V12.05.27 Ps.	42976		Level 1	7,153,047	—	7,153,047	—	7,153,047
ARG REP BOND PAR STEP UP 2038 Ps.	45695		Level 1	37,745	36,154	37,745	—	37,745
ARG REP BOND W/DISC 5.83% 2033 Ps.	45696		Level 1	1,847,454	156,636	1,847,454	—	1,847,454
ARG REP BOND USD MAT 07.09.30	81086		Level 1	1,225,846	1,263,225	28,121	—	28,121
ARG REP BOND USD MAT 07.09.35	81088		Level 1	1,738,245	7,120,300	394,010	—	394,010
ARG REP BOND USD MAT 01.09.38	81090		Level 1	1,221	103,137	1,221	—	1,221
REP BOND ARG USD MAT 07.09.41	81092		Level 1	1,083	1,393,728	1,083	—	1,083
ARG REP BOND USD MAT 07.09.29	81274		Level 1	1,078	65,314	1,078	—	1,078
Argentine Central Bank Notes				112,380	3,413,002	112,380	—	112,380
BOPREAL S.1 A MAT 10.31.27 USD	9234		Level 1	1,473	958,635	1,473	—	1,473
BOPREAL S.1 B MAT 10.31.27 USD	9235		Level 1	629	154,312	629	—	629
BOPREAL S. 1 C MAT 10.31.27 USD	9236		Level 1	433	796,949	433	—	433
BOPREAL S.1 D MAT 10.31.27 USD	9237		Level 1	1,460	732,057	1,460	—	1,460
BOPREAL S2 MAT 06.30.25 USD	9243			—	415,769	—	—	—

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JOSE L. RONSINI
HEAD OF FINANCIAL CONTROLLER

DIEGO H. RIVAS
CEO

SERGIO GRINENCO
CHAIRMAN

OMAR SEVERINI
TRUSTEE

MARÍA MERCEDES BAÑO (Partner)
Public Accountant (UBA)
C.P.C.E.C.A.B.A. Book 340, Folio 155

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BOPREAL S.3 MAT 05.31.26 USD	9247		Level 1	108,385	355,280	108,385	–	108,385
Corporate Securities				58,071,667	47,806,372	58,071,667	–	58,071,667
TD BAPRO C4 11.25.26 Ps.	42971		Level 3	1,032,305	–	1,032,305	–	1,032,305
DS TGLT CL 16 USD 10.02.2030	54609		Level 3	193,317	195,229	193,317	–	193,317
DS TECHO ARG CL1 MAT 10.26.25 Ps.	55699			–	613	–	–	–
DS YPF ENER E C12 MAT 08.29.26 USD	56399			–	22,173	–	–	–
DS AGROCOLON 7 C2 MAT 09.30.25 USD	56474			–	2,285	–	–	–
DS CNH IND CL3 MAT 10.27.25 USD	56528			–	13,698	–	–	–
DS REFIPAMPA CL3SB MAT 12.6.25 USD	56634		Level 3	209,486	–	209,486	–	209,486
DS YPF S.A. 21 MAT 01.10.26 USD	56781			–	1,223,660	–	–	–
ON TELECOM C14 V02.10.28	56848		Level 1	5,275	51,867	5,275	–	5,275
DS PAN AMERICAN CL25 MAT 03.14.25 Ps.	56908			–	4,832	–	–	–
DS PAMPA E CL. 16 MAT 11.04.25 USD	57016			–	1,635	–	–	–
DS P DIEGO Z S1C2 MAT 05.23.26 USD	57049		Level 3	87,868	228,157	87,868	–	87,868
DS YPF C25 MAT 02.13.26 USD	57118			–	173,309	–	–	–
DS AGROFINA C12 MAT 06.30.25 USD	57164		Level 3	513,807	1,672,191	513,807	–	513,807
DS OLDELVAL C3 MAT 07.10.27 USD	57187		Level 1	4,111	4,157	4,111	–	4,111
DS TELECOM C16 MAT 07.21.2025 USD	57230			–	465,763	–	–	–
DS LEDESMA C13 MAT 01.31.25 Ps.	57249			–	6,135	–	–	–
DS PAMPA ENER 18 MAT 09.08.25 USD	57326			–	1,738,848	–	–	–
DS LOMA NEGRA C3 MAT 03.11.26 USD	57348		Level 1	2	71	2	–	2
DS PAN AMERICAN 28 MAT 10.18.25 USD	57448			–	35,298	–	–	–
DS SME (SMALL- AND MEDIUM-SIZE ENTERPRISES) SION 12 MAT 11.02.26 UVA	57462		Level 3	93,145	125,812	93,145	–	93,145
DS LOMA NEGRA 4 MAT 05.02.26 USD	57464		Level 3	655	614	655	–	655
DS TELECOM C19 MAT 11.17.26 USD	57485			–	862,190	–	–	–
DS CRESUD S28 C43 MAT 01.17.25 Ps.	57539			–	328	–	–	–
DS TARJ NARANJA C61 MAT 02.05.25 Ps.	57563			–	5,953	–	–	–
DS YPF ENER C14 MAT 02.27.27 USD	57591		Level 3	2,803	2,430	2,803	–	2,803
DS IRSA INV C18 MAT 02.28.27 USD	57596			–	484,178	–	–	–
DS IRSA INVEST C19 MAT 02.28.25 Ps.	57597			–	4,798	–	–	–
DS PAN AMERICAN 30 MAT 03.02.26 USD	57608			–	958	–	–	–
DS VISTA ENERGY 23 MAT 03.06.27 USD	57636			–	216,367	–	–	–
DS EDENOR CL.4 MAT 03.07.25 Ps.	57647			–	19,021	–	–	–
DS MSU ENERGY CL.8 MAT 01.12.25 Ps.	57656			–	262,150	–	–	–
DS CAPEX C8 MAT 06.29.26 USD	57723			–	3,055	–	–	–
DS VISTA C24 MAT 05.03.29 USD	57736			–	650,028	–	–	–
DS CELLULOSE C18 MAT 05.16.28 USD	57760			–	1	–	–	–
DS TELECOM C20 MAT 06.06.26 USD	57800			–	129	–	–	–
DS ARCOR C23 MAT 06.11.25 Ps.	57820			–	1,410,268	–	–	–
DS YPF C16 MAT 12.13.25 USD	57828			–	365,369	–	–	–
DS CREDICUOTAS C8 06.12.25 Ps.	57838			–	76,096	–	–	–
DS RIZOBACTER 9 B 06.28.26 USD	57858			–	133	–	–	–

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DS CGC C35 MAT 02.28.26 USD	57864			—	123,519	—	—	—
DS JOHN DEERE C13 MAT 01.04.26 USD	57873		Level 1	1,016	128,535	1,016	—	1,016
DS PAE C33 MAT 07.04.27 USD	57878			—	2,058,574	—	—	—
DS PETROCHEMICAL Q MAT 07.16.27 USD	57895		Level 3	15,229	12,696	15,229	—	15,229
DS MSU C14 MAT 07.23.27 USD	57900			—	42,705	—	—	—
DS T NARANJA C62 MAT 05.26.25 Ps.	57996			—	37,690	—	—	—
DV FF CENCOSUD INSTAL 37 CA Ps.	58098			—	218,752	—	—	—
DS VISTA ENER C26 MAT 10.10.31 USD	58133			—	18,197	—	—	—
DS JOHN DEERE C14 MAT 10.21.26 USD	58138			—	4,964,169	—	—	—
DS IRSA C23 MAT 10.23.29 USD	58150			—	37,589	—	—	—
DS TECPETROL CL8 MAT 10.24.27 USD	58165			—	5,087,863	—	—	—
DS 360 ENERGY S C4 MAT 10.30.27 USD	58187			—	478,530	—	—	—
DS SURCOS 14 B MAT 05.08.27 USD	58206		Level 1	13,864	12,904	13,864	—	13,864
DS CNH IND C7 MAT 11.12.26 USD	58218			—	1,123,911	—	—	—
DS CNH IND C8 MAT 11.12.28 USD	58219			—	1,053,282	—	—	—
DS PAE 36 MAT 11.13.31 USD	58229			—	192,252	—	—	—
DS PAE 37 MAT 11.13.28 USD	58230			—	3,512,341	—	—	—
DS FCA CIA F C20 S2 MAT 02.29.26 Ps.	58274			—	2,713,850	—	—	—
DS MADERO H S1 C1 MAT 12.05.26 Ps.	58281			—	838,852	—	—	—
DS PSA FINAN S30 06.23.26 Ps.	58366		Level 3	67,002	—	67,002	—	67,002
DS PCR S MAT 02.17.31 USD	58468		Level 1	323,053	—	323,053	—	323,053
DS ARCOR C25 MAT 02.25.26 Ps.	58481		Level 1	53,276	—	53,276	—	53,276
NB PECOM S1 MAT 03.10.29 USD	58508		Level 1	750,860	—	750,860	—	750,860
ON B SUPERVIELLE C.M V03.07.26 Ps.	58519		Level 1	55,877	—	55,877	—	55,877
DS PAE C40 MAT 10.11.26 USD	58579		Level 1	7,378	—	7,378	—	7,378
NB MSU S.A S.15 M04.16.29 USD	58580		Level 1	21,015,600	—	21,015,600	—	21,015,600
NB T NARANJA C64S3 M04.30.26 USD	58592		Level 1	1,647,000	—	1,647,000	—	1,647,000
NB ARCOR C27 MAT 05.09.26 Ps.	58625		Level 1	121,806	—	121,806	—	121,806
NB TOYOTA CFIN 34 M02.26.27 Ps.	58661		Level 3	1,969,243	—	1,969,243	—	1,969,243
NB BBVA C36 MAT 06.10.26 Ps.	58691		Level 1	3,562,968	—	3,562,968	—	3,562,968
ON YPF CLASE 38 V07.22.27 USD	58790		Level 1	122,007	—	122,007	—	122,007
DS PCR T MAT 07.21.28 USD	58798		Level 1	18,367	—	18,367	—	18,367
DS LOMA NEGRA 5 MAT 07.24.27 USD	58803		Level 1	31	—	31	—	31
DS P ACONCAGUA 19 MAT 08.25.30 USD	58819		Level 3	343,385	—	343,385	—	343,385
DS P ACONCAGUA 21 MAT 08.25.32 USD	58823		Level 3	2,101,248	—	2,101,248	—	2,101,248
DS PAN AMER ENER 41 MAT 08.27.29	58849		Level 1	37,940	—	37,940	—	37,940
ON T NARANJA C65 S1 V05.28.26 Ps.	58867		Level 1	2,908,672	—	2,908,672	—	2,908,672
ON BBVA C38 11.20.26 Ps.	58987		Level 3	8,322,425	—	8,322,425	—	8,322,425
ON T NARANJA V11.30.26 Ps.	59015		Level 1	4,654,324	—	4,654,324	—	4,654,324
ON ARCOR CL.3 12.15.26 Ps.	59072		Level 1	7,425,000	—	7,425,000	—	7,425,000
ON PSA C FIN S35 V12.19.26 Ps.	59093		Level 1	313,973	—	313,973	—	313,973
DS PAMPA ENER 9.5% MAT 12.08.26	82445			—	1,959	—	—	—
DS YPF ENERGIA REGS MAT 10.16.32	84023			—	131,488	—	—	—
MSU ENERGY 9.75% MAT 12.05.30	84114			—	3,980,683	—	—	—
VISTA CLASS XXVII 12.10.35 USD	84118			—	5,646,745	—	—	—
DS PAMPA ENERGIA MAT 12.16.34	84122			—	4,888,003	—	—	—

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SCHEDULE A - BREAKDOWN OF GOVERNMENT AND PRIVATE SECURITIES

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Name	Id.	HOLDING				POSITION		
		Fair Value	Fair Value Level	Book Balance as of 12.31.2025	Book Balance as of 12.31.2024	Position with no options	Options	Final Position
NB VISTA C29 MAT 06.10.33 USD	84434		Level 1	77,349	—	77,349	—	77,349
DS YPF SA REG 4% MAT 02.12.2026	95610			—	40,114	—	—	—
DS YPF SA REGS 1.5% MAT 09.30.2033	95611			—	131,370	—	—	—
OTHER DEBT SECURITIES				4,925,855,865	4,166,121,301	5,771,217,173	—	5,771,217,173
MEASURED AT FAIR VALUE THROUGH OCI				3,126,284,398	1,749,050,846	3,126,284,398	—	3,126,284,398
Local				3,126,284,398	1,749,050,846	3,126,284,398	—	3,126,284,398
Government Securities				3,126,284,398	1,749,050,846	3,126,284,398	—	3,126,284,398
ARG REP NAT BOND MAT 05.23.27 Ps.	9132		Level 1	1,427,599	—	1,427,599	—	1,427,599
CER ADJ ARG REP BOND MAT 06.30.26 Ps.	9240		Level 1	331,444,249	—	331,444,249	—	331,444,249
CER ADJ BONTES DISC MAT 12.15.27 Ps.	9250		Level 1	12,541,217	—	12,541,217	—	12,541,217
NATIONAL TREASURY BOND MAT 03.31.26 Ps.	9257		Level 1	349,900,906	401,355,270	349,900,906	—	349,900,906
NATIONAL TREASURY BOND MAT 03.31.27 Ps.	9264		Level 1	219,701,316	—	219,701,316	—	219,701,316
ARG REP CAP TREASURY BILL MAT 01.17.25 Ps.	9283			—	227,436,846	—	—	—
TREASURY BILL CAP 04.16.25 Ps.	9299			—	156,543,025	—	—	—
TREASURY BILL CAP 05.16.25 Ps.	9300			—	158,792,509	—	—	—
TREASURY BILL CAP 09.12.25 Ps.	9301			—	51,277,608	—	—	—
TREASURY BILLS MAT 04.28.25 Ps.	9303			—	77,534,839	—	—	—
TREASURY BILL MAT 05.30.25 Ps.	9304			—	78,271,513	—	—	—
TREASURY BILLS MAT 07.31.25 Ps.	9305			—	169,918,903	—	—	—
TREASURY BILLS MAT 09.30.25 Ps.	9306			—	159,123,299	—	—	—
NAT TREASURY BOND CER MAT 05.30.25 Ps.	9311			—	136,810,711	—	—	—
NAT TREASURY BOND CER MAT 10.30.26 Ps.	9313		Level 1	320,215,000	—	320,215,000	—	320,215,000
NAT TREASURY BOND MAT 02.13.26 Ps.	9314		Level 1	85,860,689	84,927,880	85,860,689	—	85,860,689
TREASURY BILL CAP 10.31.25 Ps.	9315			—	47,058,443	—	—	—
NAT TREASURY BOND CAP MAT 01.30.26 Ps.	9316		Level 1	13,529,722	—	13,529,722	—	13,529,722
NAT TREASURY BOND CAP MAT 06.30.26 Ps.	9318		Level 1	152,390,000	—	152,390,000	—	152,390,000
NAC BOND DUAL RATE 03.16.26 Ps.	9319		Level 1	71,137,641	—	71,137,641	—	71,137,641
NAC BOND DUAL RATE 06.30.26 Ps.	9320		Level 1	69,971,451	—	69,971,451	—	69,971,451
NAC BOND DUAL RATE 09.15.26 Ps.	9321		Level 1	66,237,372	—	66,237,372	—	66,237,372
NAC BOND DUAL RATE 12.15.26 Ps.	9323		Level 1	68,196,812	—	68,196,812	—	68,196,812
ARG REP CAP TREAS BILLS MAT 05.29.26	9333		Level 1	3,828,000	—	3,828,000	—	3,828,000
LT REP ARG CAP V02.27.26 Ps.	9346		Level 1	36,766,000	—	36,766,000	—	36,766,000
LETRA TESORO NAC CAP 04.30.26 Ps.	9351		Level 1	51,750,000	—	51,750,000	—	51,750,000
LET TESORO NAC CAP 10.30.26 Ps.	9355		Level 1	85,360,000	—	85,360,000	—	85,360,000
BONO TESORO NAC CAP 04.30.27 Ps.	9356		Level 1	138,450,000	—	138,450,000	—	138,450,000
LT REP ARG CAP V08.31.26 Ps.	9357		Level 1	157,123,500	—	157,123,500	—	157,123,500
LT REP ARG TAMAR V08.31.26 Ps.	9358		Level 1	106,500,000	—	106,500,000	—	106,500,000
LETRA T NAC TAMAR 04.30.26 Ps.	9360		Level 1	309,000,000	—	309,000,000	—	309,000,000

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(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Name	Id.	HOLDING				POSITION		
		Fair Value	Fair Value Level	Book Balance as of 12.31.2025	Book Balance as of 12.31.2024	Position with no options	Options	Final Position
B TESORO C CUPON CER 04.30.27 Ps.	9364		Level 1	194,800,000	—	194,800,000	—	194,800,000
BONO TESORO NAC V11.30.29 USD	9366		Level 1	20,220,000	—	20,220,000	—	20,220,000
LETRA TES NAC CAP V04.17.26 Ps.	9367		Level 1	49,805,000	—	49,805,000	—	49,805,000
LETRA TES NAC CAP V11.30.26 Ps.	9368		Level 1	50,000,000	—	50,000,000	—	50,000,000
BONO TES NAC CAP V05.31.27 Ps.	9370		Level 1	48,447,924	—	48,447,924	—	48,447,924
LETRA TES NAC CER V11.30.26 Ps.	9371		Level 1	47,000,000	—	47,000,000	—	47,000,000
BONO TES NAC ZC CER V05.31.27 Ps.	9372		Level 1	64,680,000	—	64,680,000	—	64,680,000
MEASUREMENT AT AMORTIZED COST				1,799,571,467	2,417,070,455	2,644,932,775	—	2,644,932,775
Local				1,799,571,467	2,417,070,455	2,644,932,775	—	2,644,932,775
Government Securities		2,542,920,817		1,799,571,467	2,417,070,455	2,644,932,775	—	2,644,932,775
ARG REP NAT BOND MAT 05.23.27 Ps.	9132	31,814,044		34,829,675	46,899,047	34,829,675	—	34,829,675
BADLAR BOND 0.70 MAT 11.23.27 Ps.	9166	7,527,115		10,369,985	16,696,648	10,369,985	—	10,369,985
CER 4.25% TREAS BOND MAT 02.14.25	9180			—	374,292,185	—	—	—
BONTE MAT 08.23.2025 Ps.	9196			—	250,409,417	—	—	—
CER ADJ ARG REP BOND MAT 06.30.26 Ps.	9240	762,692,500		365,275,722	672,783,975	791,558,777	—	791,558,777
ARG REP TAMAR TREAS BILL MAT 01.16.26 Ps.	9342	579,537,163		573,084,161	—	573,084,161	—	573,084,161
NAT TREASURY BOND MAT 06.30.25 USD	9245			—	137,894,711	—	—	—
NAT TREASURY BOND MAT 06.30.26 USD	9246	384,159,642		388,078,904	243,038,098	388,078,904	—	388,078,904
CER ADJ BONTES DISC MAT 12.15.25 Ps.	9248			—	128,392,147	—	—	—
CER ADJ BONTES DISC MAT 12.15.27 Ps.	9250	777,190,353		427,933,020	538,951,646	847,011,273	—	847,011,273
NATIONAL TREASURY BOND MAT 03.31.25 Ps.	9263			—	7,712,581	—	—	—
EQUITY INSTRUMENTS				109,058,976	23,030,436	109,058,976	—	109,058,976
MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS				109,058,976	23,030,436	109,058,976	—	109,058,976
Local				103,819,128	19,316,330	103,819,128	—	103,819,128
A3 MERCADOS S.A.	—	—	Level 1	52,279,441	—	52,279,441	—	52,279,441
ARGENCONTROL S.A. (under liquidation)	—	—	Level 3	13,335	6,737	13,335	—	13,335
COMPENSADORA ELECTRÓNICA S.A.	—	—	Level 3	6,486,408	1,905,302	6,486,408	—	6,486,408

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SCHEDULE A - BREAKDOWN OF GOVERNMENT AND PRIVATE SECURITIES

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Name	Id.	HOLDING				POSITION		
		Fair Value	Fair Value Level	Book Balance as of 12.31.2025	Book Balance as of 12.31.2024	Position with no options	Options	Final Position
EMPRESA DE TRANSPORTE DE ENERGÍA ELÉCTRICA POR DISTRIBUCIÓN TRONCAL DE CUYO S.A. (DISTROCUYO S.A.)	—	—	Level 3	4,477,477	3,205,086	4,477,477	—	4,477,477
ELECTRIGAL S.A.	—	—	Level 3	4,023,531	2,923,098	4,023,531	—	4,023,531
GARANTIZAR SGR	—	—	Level 3	34,270	32,112	34,270	—	34,270
GIRE S.A.	—	—	Level 3	18,852,197	—	18,852,197	—	18,852,197
INTERBANKING S.A.	—	—	Level 3	17,046,757	5,814,075	17,046,757	—	17,046,757
MERCADO ABIERTO ELECTRÓNICO S.A.	—	—	Level 3	—	5,185,006			
SEDESA S.A.	—	—	Level 3	605,675	244,896	605,675	—	605,675
OTHERS	—		Level 3	37	18	37	—	37
From abroad				5,239,848	3,714,106	5,239,848	—	5,239,848
BLADEX	—	—	Level 1	2,464,437	1,815,843	2,464,437	—	2,464,437
SWIFT	—	—	Level 3	2,775,411	1,898,263	2,775,411	—	2,775,411

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**SCHEDULE B - SEPARATE CLASSIFICATION OF LOANS AND OTHER FINANCING, BY STATUS AND GUARANTEES RECEIVED**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	12.31.2025	12.31.2024
In Normal Situation	8,245,326,093	5,476,655,166
With preferred guarantees and counter-guarantees "A"	256,124,501	146,342,212
With preferred guarantees and counter-guarantees "B"	156,354,732	140,979,528
With no Preferred Guarantees or Counter-Guarantees	7,832,846,860	5,189,333,426
In Observation	29,151,157	2,336,470
With preferred guarantees and counter-guarantees "A"	269,465	-
With preferred guarantees and counter-guarantees "B"	4,290,056	-
With no Preferred Guarantees or Counter-Guarantees	24,591,636	2,336,470
With problems	4,292,287	12,399,377
With preferred guarantees and counter-guarantees "B"	-	9,893,242
With no Preferred Guarantees or Counter-Guarantees	4,292,287	2,506,135
With High Insolvency Risk	37,209,669	-
With preferred guarantees and counter-guarantees "B"	7,823,825	-
With no Preferred Guarantees or Counter-Guarantees	29,385,844	-
TOTAL COMMERCIAL PORTFOLIO	8,315,979,206	5,491,391,013
Normal Compliance	11,254,088,537	8,063,813,349
With preferred guarantees and counter-guarantees "A"	307,461,053	308,879,995
With preferred guarantees and counter-guarantees "B"	1,607,201,477	899,929,393
With no Preferred Guarantees or Counter-Guarantees	9,339,426,007	6,855,003,961
Low Risk	678,754,008	211,513,936
With preferred guarantees and counter-guarantees "A"	9,900,324	892,204
With preferred guarantees and counter-guarantees "B"	41,759,202	3,067,892
With no Preferred Guarantees or Counter-Guarantees	627,094,482	207,553,840
Medium Risk	714,836,266	122,961,397
With preferred guarantees and counter-guarantees "A"	5,590,436	319,250
With preferred guarantees and counter-guarantees "B"	25,446,288	2,142,548
With no Preferred Guarantees or Counter-Guarantees	683,799,542	120,499,599
High Risk	628,607,159	105,413,289
With preferred guarantees and counter-guarantees "A"	3,869,550	242,087
With preferred guarantees and counter-guarantees "B"	16,066,682	2,030,085
With no Preferred Guarantees or Counter-Guarantees	608,670,927	103,141,117
Uncollectible	113,023,753	15,171,384
With preferred guarantees and counter-guarantees "A"	380,978	309,530
With preferred guarantees and counter-guarantees "B"	2,738,893	1,848,551
With no Preferred Guarantees or Counter-Guarantees	109,903,882	13,013,303
TOTAL CONSUMPTION AND HOUSING PORTFOLIO	13,389,309,723	8,518,873,355
GRAND TOTAL (1)	21,705,288,929	14,010,264,368
(1) Loans and Other Financing	18,347,924,510	11,958,147,903
Agreed Credits and Guarantees Granted accounted Off-Balance Sheet	1,847,888,533	1,488,309,612
plus Allowances	1,375,436,125	413,390,852
plus IFRS Adjustments not computable for the Statement of Debtor's Financial Position	155,841,026	174,859,875
minus Others not computable for the Statement of Debtors' Financial Position	(21,801,265)	(24,443,874)
Total	21,705,288,929	14,010,264,368

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**SCHEDULE C - SEPARATE CONCENTRATION OF LOANS AND OTHER FINANCING**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Number of Customers	Financing			
	12.31.2025		12.31.2024	
	Debt Balance	% on total portfolio	Debt Balance	% on total portfolio
10 Largest Customers	2,504,339,260	12	1,580,932,812	11
Next 50 Largest Customers	3,143,232,568	14	1,861,362,977	13
Next 100 Largest Customers	1,323,534,051	6	857,077,070	6
Remaining Customers	14,734,183,050	68	9,710,891,509	70
Total (1)	21,705,288,929	100	14,010,264,368	100
(1) Loans and Other Financing	18,347,924,510		11,958,147,903	
Agreed Credits and Guarantees Granted accounted Off-Balance Sheet	1,847,888,533		1,488,309,612	
plus Allowances	1,375,436,125		413,390,852	
plus IFRS Adjustments not computable for the Statement of Debtor's Financial Position	155,841,026		174,859,875	
minus Others not computable for the Statement of Debtors' Financial Position	(21,801,265)		(24,443,874)	
Total	21,705,288,929		14,010,264,368	

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**SCHEDULE D - SEPARATE BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING**

For the fiscal year commenced January 1, 2025 and ended December 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Item	Past-due Loan Portfolio	Terms until Maturity						Total
		1 month	3 months	6 months	12 months	24 months	More than 24 months	
Non-Financial Public Sector	-	33,820,149	-	-	-	-	-	33,820,149
Financial Sector	-	227,188,134	224,056,109	147,870,176	28,381,012	9,897,333	-	637,392,764
Non-Financial Private Sector and Residents Abroad	854,977,672	11,629,583,371	3,167,081,982	3,673,014,323	3,992,591,445	3,235,183,347	4,222,013,863	30,774,446,003
Total	854,977,672	11,890,591,654	3,391,138,091	3,820,884,499	4,020,972,457	3,245,080,680	4,222,013,863	31,445,658,916

The fall of future contractual flows is exposed, including interest and secondary items to accrue until maturity of the contracts, undiscounted.

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**SCHEDULE E – SEPARATE DETAIL OF INTERESTS IN OTHER COMPANIES**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Shares and/or Quota Shares					Information on the Issuer						
Name	Class	Unit Nominal Value	Votes per share	Quantity	Balances as of 12.31.2025	Balances as of 12.31.2024	Main Activity	Information from the Last Financial Statement			
								Fiscal Year/Period Closing Date	Capital	Shareholders' Equity	Income for the Fiscal Year/Period
In Supplementary Services Companies					3,318,167	1,219,094,876					
Controlled companies					3,318,167	1,219,094,876					
Local					3,318,167	1,219,094,876					
PLAY DIGITAL S.A.	ORD., BOOK-ENTRY	1	1	1,120,439,580	3,318,167	4,962,056	Services	09.30.2025	5,602,198	10,713,761	3,685,141
GGAL HOLDINGS S.A.	—	—	—	—	—	1,214,038,675	—	—	—	—	—
BANCO GGAL S.A.	—	—	—	—	—	94,145	—	—	—	—	—
In other companies					8,880,695	7,505,649					
Associates and Joint Ventures					8,880,695	7,505,649					
Local					8,880,695	7,505,649					
GALICIA WARRANTS S.A.	ORD., BOOK-ENTRY	1	1	125,000	1,327,748	1,397,332	Dep.Mkt.	12.31.2025	1,000	10,621,993	(700,183)
SUDAMERICANA HOLDING S.A.	O.NON-END	1	1	13,334,778	7,552,947	6,108,317	Investor	12.31.2025	358,396	213,016,763	37,824,958
Total Interests in Other Companies					12,198,862	1,226,600,525					

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JOSÉ L. RONSINI
HEAD OF FINANCIAL CONTROLLER

DIEGO H. RIVAS
CEO

SERGIO GRINENCO
CHAIRMAN

OMAR SEVERINI
TRUSTEE

MARÍA MERCEDES BAÑO (Partner)
Public Accountant (UBA)
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**SCHEDULE F - SEPARATE CHANGES IN PROPERTY, PLANT AND EQUIPMENT**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Initial value at the beginning of the fiscal year	Value of origin - Mergers and acquisitions	Estimated useful lifetime, in	Recognition	Derecognition	Transfers	Impairment of Assets	Depreciation						Carrying Amount as of 12.31.2025
								Accumulated	Accumulated merger integration	Derecognition	For the fiscal year	Transfers	At closing	
Measurement at Cost														
Real Property	737,523,516	180,168,744	50	34,752	(6,317,973)	(47,734,002)	(694,104)	(100,482,237)	(905,768)	1,989,603	(20,323,294)	5,263,761	(114,457,935)	748,522,998
Furniture and Fixtures	203,304,646	31,275,084	10	2,213,117	(5,298,334)	17,536,636	—	(150,815,013)	(485,399)	3,870,616	(18,275,141)	—	(165,704,937)	83,326,212
Machines and Equipment	572,940,645	48,115,986	3 and 5	93,580,187	(3,211,020)	(5,088,146)	—	(443,173,917)	(1,806,117)	2,935,619	(77,769,491)	—	(519,813,906)	186,523,746
Vehicles	8,714,879	1,470,027	5	603,964	(270,124)	—	—	(5,046,723)	(67,770)	106,878	(1,883,628)	—	(6,891,243)	3,627,503
Sundry	73,439,206	538,649	5 and 10	116,678	(11,817,151)	20,024,909	—	(56,752,971)	(13,496)	8,522,731	(6,310,253)	—	(54,553,989)	27,748,302
Right of Use of Real Property (**)	142,774,282	72,024,314	(*)	3,408,337	(6,420,116)	—	—	(108,975,472)	(41,853,218)	3,588,227	(29,966,838)	—	(177,207,301)	34,579,516
Work in Progress	45,060,046	1,828	-	13,221,833	(121,012)	(44,323,556)	—	—	—	—	—	—	—	13,839,139
TOTAL PROPERTY, PLANT, AND EQUIPMENT	1,783,757,220	333,594,632		113,178,868	(33,455,730)	(59,584,159)	(694,104)	(865,246,333)	(45,131,768)	21,013,674	(154,528,645)	5,263,761	(1,038,629,311)	1,098,167,416

The book values do not exceed the recoverable values.

(*) The useful lifetime of the right to use real property is Separately defined, based on each lease agreement.

(**) The addition of contracts for rights of use of real property generates a liability for leases payable.

In addition, during the current fiscal year, investment properties were incorporated as a result of the merger. They consist of real estate (land or buildings or part of a building or both) held for rent or for capital appreciation or both, and are not occupied by the Entity.

Investment properties are measured at cost, net of accumulated depreciation and accumulated impairment losses, if any.

As of December 31, 2025, the original cost amounts to 6,149,688 and accumulated depreciation totals 140,114. The carrying amount therefore totals 6,009,574.

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**SCHEDULE F - SEPARATE CHANGES IN PROPERTY, PLANT AND EQUIPMENT**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Initial value at the beginning of the fiscal year	Estimated useful lifetime, in years	Recognition	Derecognition	Transfers	Depreciation					Carrying amount as of 12.31.24
						Accumulated	Derecognition	For the fiscal year	Transfers	At closing	
Measurement at cost											
- Real Property	766,997,616	50	—	(316,462)	(29,157,637)	(93,560,236)	85,957	(11,458,346)	4,450,387	(100,482,238)	637,041,279
- Furniture and facilities	189,715,627	10	3,848,218	(3,650,593)	13,391,394	(141,240,001)	1,935,034	(11,510,046)	—	(150,815,013)	52,489,633
- Machines and Equipment	505,776,747	3 and 5	82,116,329	(11,509,810)	(3,442,619)	(404,734,467)	10,821,239	(49,260,691)	—	(443,173,919)	129,766,728
- Vehicles	8,156,067	5	1,714,109	(1,155,296)	—	(4,694,632)	864,845	(1,216,937)	—	(5,046,724)	3,668,156
- Sundry	75,574,406	5 and 10	1,514	(3,899,628)	1,762,914	(54,729,604)	2,990,059	(5,013,426)	—	(56,752,971)	16,686,235
- Right of use of Real Property	140,594,740	(*)	2,215,013	(35,471)	—	(95,966,107)	—	(13,009,365)	—	(108,975,472)	33,798,810
- Works in progress	26,958,695	0	43,230,717	(862,738)	(24,266,628)	—	—	—	—	—	45,060,046
TOTAL PROPERTY, PLANT, AND EQUIPMENT	1,713,773,898		133,125,900	(21,429,998)	(41,712,576)	(794,925,047)	16,697,134	(91,468,811)	4,450,387	(865,246,337)	918,510,887

The book values do not exceed the recoverable values.

(*) The useful lifetime of the right to use real property is Separately defined, based on each lease agreement.

(**) The addition of contracts for rights of use of real property generates a liability for leases payable.

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**SCHEDULE G - SEPARATE CHANGES IN INTANGIBLE ASSETS**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Initial value at the beginning of the fiscal year	Value of origin - Mergers and acquisitions	Estimated useful lifetime, in years	Recognition	Derecognition	Transfers	Depreciation				Carrying amount as of 12.31.2025
							Accumulated	Accumulated merger integration	For the fiscal year	At closing	
Measurement at Cost											
- Licenses	176,545,563	—	5	636,466	(599,900)	382,565	(148,397,639)	—	(11,575,225)	(159,972,864)	16,991,830
- Other intangible assets (*)	595,453,417	48,709,175	5	82,849,233	(483,672)	72,800	(322,227,645)	(1,353,032)	(90,269,542)	(413,850,219)	312,750,734
TOTAL INTANGIBLE ASSETS	771,998,980	48,709,175		83,485,699	(1,083,572)	455,365	(470,625,284)	(1,353,032)	(101,844,767)	(573,823,083)	329,742,564

The book values do not exceed the recoverable values.

(*) The estimated useful lifetime may vary based on the analysis of the useful lifetime of each asset.

	Initial value at the beginning of the fiscal year	Estimated useful lifetime, in years	Recognition	Derecognition	Transfers	Depreciation				Residual Value on 12.31.2024
						Accumulated	Derecognition	For the fiscal year	At closing	
Measurement at Cost										
- Licenses	170,583,609	5	5,629,713	(48,764)	381,002	(125,048,027)	–	(23,349,609)	(148,397,636)	28,147,924
- Other intangible assets (*)	514,588,343	5	80,979,590	(114,512)	–	(265,465,841)	(8,043)	(56,753,765)	(322,227,649)	273,225,772
TOTAL INTANGIBLE ASSETS	685,171,952		86,609,303	(163,276)	381,002	(390,513,868)	(8,043)	(80,103,374)	(470,625,285)	301,373,696

The book values do not exceed the recoverable values.

(*) The estimated useful lifetime may vary based on the analysis of the useful lifetime of each asset.

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JOSÉ L. RONSINI HEAD OF FINANCIAL CONTROLLER	DIEGO H. RIVAS CEO	SERGIO GRINENCO CHAIRMAN	OMAR SEVERINI TRUSTEE				

**SCHEDULE H - SEPARATE CONCENTRATION OF DEPOSIT ACCOUNTS**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format
(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Number of Customers	Deposits			
	12.31.2025		12.31.2024	
	Placement Balance	% on total portfolio	Placement Balance	% on total portfolio
10 Largest Customers	5,505,178,531	22	4,062,330,957	22
Next 50 Largest Customers	2,331,073,961	9	1,756,104,572	9
Next 100 Largest Customers	860,117,593	3	606,186,256	3
Remaining Customers	16,870,292,135	66	12,345,308,055	66
Total	25,566,662,220	100	18,769,929,840	100

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**SCHEDULE I - SEPARATE BREAKDOWN OF FINANCIAL LIABILITIES BY REMAINING TERMS**

For the fiscal year commenced January 1, 2025 and ended December 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Terms until Maturity						Total
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Deposit Accounts (1)	23,881,380,360	1,109,382,225	534,037,180	89,771,741	52,429,469	100,048,781	25,767,049,756
Non-Financial Public Sector	344,518,833	51,033,609	154,939	157,250	-	-	395,864,631
Financial Sector	45,096,465	-	-	-	-	-	45,096,465
Non-Financial Private Sector and Residents Abroad	23,491,765,062	1,058,348,616	533,882,241	89,614,491	52,429,469	100,048,781	25,326,088,660
Liabilities at Fair Value through Profit or Loss	54,313,754	-	-	-	-	-	54,313,754
Derivative Financial Instruments	15,838,112	-	-	-	-	-	15,838,112
Repurchase Transactions	434,474,772	-	-	-	-	-	434,474,772
Argentine Central Bank	-	-	-	-	-	-	-
Other Financial Institutions	434,474,772	-	-	-	-	-	434,474,772
Other Financial Liabilities	1,522,509,684	2,497,786	3,606,369	6,671,446	9,804,284	9,515,222	1,554,604,791
Financing received from the Argentine Central Bank and Other Financial Institutions	95,650,356	35,955,073	39,004,771	27,576,288	52,960,237	381,215,982	632,362,707
Issued Debt Securities	21,029,929	79,362,579	130,279,086	504,344,318	36,759,058	506,762,764	1,278,537,734
Subordinated Debt Securities	27,508,184	1,319,556	-	378,807,977	137,488,037	-	545,123,754
TOTAL	26,052,705,151	1,228,517,219	706,927,406	1,007,171,770	289,441,085	997,542,749	30,282,305,380

(1) Maturities in the first month include:

Checking Accounts	2,718,285,178
Savings Accounts	13,593,959,198
Time Deposits	7,442,388,718
Other Deposits	126,747,266

The fall of future contractual flows is exposed, including interest and secondary items to accrue until maturity of the contracts, undiscounted.

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**SCHEDULE J - SEPARATE CHANGES IN PROVISIONS**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Balances at the beginning of the fiscal year	Acquisitions through Business Combination	Increases	Decreases		Monetary profit or loss generated by provisions and exchange rate differences on foreign currency	Balance as of 12.31.2025	Balance as of 12.31.2024
				Reversals	Charge offs			
FROM LIABILITIES								
For administrative, disciplinary and criminal penalties	-	-	23,050	-	(22,960)	(19)	71	-
Provisions for Termination Benefits	176,467,938	236,791,667	184,461,575	-	(501,286,798)	(81,337,837)	15,096,545	176,467,938
Credit Cards Unused Balances	43,029,984	1,059,466	21,815,171	-	-	(14,704,229)	51,200,392	43,029,984
Agreed revocable Overdrafts in Checking Accounts	1,083,868	392,322	251,294	-	-	(456,710)	1,270,774	1,083,868
Eventual commitments	18,408,643	13,942,252	23,288,231	-	-	(25,314,653)	30,324,473	18,408,643
Others	66,026,478	28,044,836	44,083,544	(2,407,248)	(1,551,967)	(27,245,464)	106,950,179	66,026,478
TOTAL PROVISIONS	305,016,911	280,230,543	273,922,865	(2,407,248)	(502,861,725)	(149,058,912)	204,842,434	305,016,911
(*) See Note 37.c.								

(*) See Note 37.c.

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**SCHEDULE K - SEPARATE COMPOSITION OF THE CAPITAL STOCK**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Shares				Capital Stock		
Class	Quantity	Nominal value per share	Votes per share	Issued Outstanding	Pending issuance or distribution	Paid-in
Ordinary						
- Category "A"	101	1	5			
- Category "B"	754,761,922	1	1	754,762	—	754,762
TOTAL AS OF 12.31.2025	754,762,023			754,762	—	754,762
TOTAL AS OF 12.31.2024	668,549,353			668,549	—	668,549

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**SCHEDULE L - SEPARATE FOREIGN CURRENCY BALANCES**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Items	Headquarters and Branch Offices in the Country	12.31.2025	12.31.2025				12.31.2024
			US Dollar	Euro	Real	Others	
ASSETS							
Cash and Due from Banks	7,369,234,373	7,369,234,373	7,314,775,081	45,692,417	558,020	8,208,855	6,204,304,467
Debt Securities at Fair Value through Profit or Loss	108,553,219	108,553,219	108,553,219	-	-	-	128,658,863
Other Financial Assets	16,020,520	16,020,520	16,020,520	-	-	-	60,574,523
Loans and Other Financing	6,350,503,859	6,350,503,859	6,345,025,456	5,478,263	-	140	3,245,799,702
Non-Financial Public Sector	42,567	42,567	42,567	-	-	-	264,405
Other Financial Institutions	84,875,899	84,875,899	84,875,899	-	-	-	5,668,216
Non-Financial Private Sector and Residents Abroad	6,265,585,393	6,265,585,393	6,260,106,990	5,478,263	-	140	3,239,867,081
Other Debt Securities	408,298,903	408,298,903	408,298,903	-	-	-	380,932,809
Financial Assets Pledged as Collateral	30,763,742	30,763,742	30,763,742	-	-	-	13,263,445
Investments in Equity Instruments	5,239,848	5,239,848	2,464,437	2,775,411	-	-	3,714,107
Other Non-Financial Assets	7,356,222	7,356,222	7,356,222	-	-	-	5,440,901
TOTAL ASSETS	14,295,970,686	14,295,970,686	14,233,257,580	53,946,091	558,020	8,208,995	10,042,688,817
LIABILITIES							
Deposits	12,321,230,993	12,321,230,993	12,321,230,993	-	-	-	8,612,590,277
Non-Financial Public Sector	38,298,426	38,298,426	38,298,426	-	-	-	99,829,739
Financial Sector	6,291,086	6,291,086	6,291,086	-	-	-	168,253
Non-Financial Private Sector and Residents Abroad	12,276,641,481	12,276,641,481	12,276,641,481	-	-	-	8,512,592,285
Liabilities at Fair Value through Profit or Loss	14,011,776	14,011,776	14,011,776	-	-	-	-
Other Financial Liabilities	397,665,962	397,665,962	371,937,367	22,733,763	-	2,994,832	308,440,982
Financing received from the Argentine Central Bank and other financial institutions	276,731,711	276,731,711	270,708,113	4,582,756	-	1,440,842	48,134,974
Issued Debt Securities	1,006,463,844	1,006,463,844	1,006,463,844	-	-	-	699,722,018
Subordinated debt securities	516,103,776	516,103,776	516,103,776	-	-	-	350,069,829
Provisions	1,829,611	1,829,611	1,829,611	-	-	-	-
Other Non-Financial Liabilities	17,449,400	17,449,400	17,449,400	-	-	-	7,650,780
TOTAL LIABILITIES	14,551,487,073	14,551,487,073	14,519,734,880	27,316,519	-	4,435,674	10,026,608,860

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**SCHEDULE N - SEPARATE ASSISTANCE TO RELATED ENTITIES**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Normal	Secured Sp/Low Risk	With Problems/Medium Risk		With High Insolvency Risk/High Risk		Uncollectible	Total	
			Not past due	Past due	Not past due	Past due		12.31.2025	12.31.2024
1. Loans and Other Financing	345,117,830	-	-	-	-	-	-	345,117,830	250,360,226
- Advances	5,373,448	-	-	-	-	-	-	5,373,448	124,129,139
With no Preferred Guarantees or Counter-Guarantees	5,373,448	-	-	-	-	-	-	5,373,448	124,129,139
- Overdrafts	19,720,581	-	-	-	-	-	-	19,720,581	5,910,438
With preferred guarantees and counter-guarantees "A"	4,242,406	-	-	-	-	-	-	4,242,406	2,050,189
With no Preferred Guarantees or Counter-Guarantees	15,478,175	-	-	-	-	-	-	15,478,175	3,860,249
- Mortgage and Pledge loans	3,681,300	-	-	-	-	-	-	3,681,300	645,932
With preferred guarantees and counter-guarantees "B"	1,336,539	-	-	-	-	-	-	1,336,539	645,932
With no Preferred Guarantees or Counter-Guarantees	2,344,761	-	-	-	-	-	-	2,344,761	-
- Personal Loans	470,780	-	-	-	-	-	-	470,780	216,253
With no Preferred Guarantees or Counter-Guarantees	470,780	-	-	-	-	-	-	470,780	216,253
- Credit Cards	2,332,912	-	-	-	-	-	-	2,332,912	1,995,417
With no Preferred Guarantees or Counter-Guarantees	2,332,912	-	-	-	-	-	-	2,332,912	1,995,417
- Other	313,538,809	-	-	-	-	-	-	313,538,809	117,463,047
With preferred guarantees and counter-guarantees "B"	2,946	-	-	-	-	-	-	2,946	13,811
With no Preferred Guarantees or Counter-Guarantees	313,535,863	-	-	-	-	-	-	313,535,863	117,449,236
2. Debt Securities	-	-	-	-	-	-	-	-	-
3. Equity Instruments	9,828,757	-	-	-	-	-	-	9,828,757	7,525,513
4. Eventual and derivative Commitments	364,753,122	-	-	-	-	-	-	364,753,122	261,798,101
TOTAL	719,699,709	-	-	-	-	-	-	719,699,709	519,683,840
ALLOWANCES	193,438	-	-	-	-	-	-	193,438	143,888

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JOSÉ L. RONSINI
HEAD OF FINANCIAL CONTROLLER

DIEGO H. RIVAS
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CHAIRMAN

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TRUSTEE

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**SCHEDULE O - SEPARATE DERIVATIVE FINANCIAL INSTRUMENTS**

For the fiscal year commenced January 1, 2025 and ended December 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Type of Contract	Hedging Type	Purpose of the Operations Performed	Underlying Asset	Type of Settlement	Scope of Negotiation or Counterpart	Weighted Average Term Originally Agreed	Residual Weighted Average Term	Weighted Average Term to Settle Differences	Amount (*)
FORWARDS IN FOREIGN CURRENCY									
A3 - Purchasing	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	A3	6	4	1	1,918,748,061
A3 - Sales	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	A3	4	1	3	761,912,214
FORWARDS - CUSTOMERS									
Purchases	Not applicable	Brokerage - Own Account	Foreign Currency	At Maturity of Differences	OTC - Country residents - Non-financial Sector	7	224	4	35,483,532
Sales	Not applicable	Brokerage - Own Account	Foreign Currency	At Maturity of Differences	OTC - Country residents - Non-Financial Sector	8	233	5	965,897,640
REPURCHASE TRANSACTIONS									
Forward purchases	Not applicable	Brokerage - Own Account	Argentine Government Securities	With delivery of underlying asset	A3	-	-	-	442,894,546
SWAPS WITH CUSTOMERS									
Swaps of Fixed Interest Rate for Variable Rate	Not applicable	Brokerage - Own Account	Others	Other	OTC - Country residents - Financial sector	21	1	20	29,000,000

(*) It corresponds to notional values.

**SCHEDULE P - SEPARATE CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES**

For the fiscal year commenced January 1, 2025 and ended December 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Amortized Cost	FV through OCI	FV through profit or loss	Fair value hierarchy		
				Level 1	Level 2	Level 3
FINANCIAL ASSETS						
Cash and Due from Banks	9,073,773,343	—	—	—	—	—
Cash	2,223,568,349	—	—	—	—	—
Financial Institutions and Correspondents	6,850,204,994	—	—	—	—	—
Debt Securities at Fair Value through Profit or Loss	—	—	786,284,556	761,147,407	—	25,137,149
Derivative Financial Instruments	—	—	64,619,410	—	64,619,410	—
Repurchase Transactions	—	—	—	—	—	—
Argentine Central Bank	—	—	—	—	—	—
Other Financial Institutions	—	—	—	—	—	—
Other Financial Assets	130,091,108	—	1,800,626	1,740,880	59,746	—
Loans and Other Financing	18,347,924,510	—	—	—	—	—
Non-Financial Public Sector	15,500,430	—	—	—	—	—
Argentine Central Bank	—	—	—	—	—	—
Other Financial Institutions	553,664,080	—	—	—	—	—
Non-financial Private Sector and Residents Abroad	17,778,760,000	—	—	—	—	—
Advances	993,859,800	—	—	—	—	—
Overdrafts	7,012,827,790	—	—	—	—	—
Mortgage	1,077,039,628	—	—	—	—	—
Pledges	651,398,112	—	—	—	—	—
Personal	2,058,654,446	—	—	—	—	—
Credit Cards	4,145,726,249	—	—	—	—	—
Finance Leases	49,936,071	—	—	—	—	—
Others	1,789,317,904	—	—	—	—	—
Other Debt Securities	1,799,571,467	3,126,284,398	—	3,126,284,398	—	—
Financial Assets Pledged as Collateral	1,124,340,625	—	233,285,078	233,285,078	—	—
Investments in Equity Instruments	—	—	109,058,976	54,743,878	—	54,315,098
TOTAL FINANCIAL ASSETS	30,475,701,053	3,126,284,398	1,195,048,646	4,177,201,641	64,679,156	79,452,247

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**SCHEDULE P - CATEGORIES OF SEPARATE FINANCIAL ASSETS AND LIABILITIES (Cont.)**

For the fiscal year commenced January 1, 2025 and ended December 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Amortized Cost	FV through OCI	FV through profit or loss	Fair value hierarchy		
				Level 1	Level 2	Level 3
FINANCIAL LIABILITIES						
Deposits	(25,566,662,220)	—	—	—	—	—
Non-Financial Public Sector	(395,841,887)	—	—	—	—	—
Financial Sector	(45,096,465)	—	—	—	—	—
Non-financial Private Sector and Residents Abroad	(25,125,723,868)	—	—	—	—	—
Checking Accounts	(2,616,213,565)	—	—	—	—	—
Savings Accounts	(13,595,537,804)	—	—	—	—	—
Time Deposits and Term Investments	(8,650,839,674)	—	—	—	—	—
Others	(263,132,825)	—	—	—	—	—
Liabilities at Fair Value through Profit or Loss	—	—	(54,313,754)	(54,313,754)	—	—
Derivative Financial Instruments	—	—	(15,838,112)	—	(15,838,112)	—
Repurchase Transactions	(434,474,772)	—	—	—	—	—
Argentine Central Bank	—	—	—	—	—	—
Other Financial Institutions	(434,474,772)	—	—	—	—	—
Other Financial Liabilities	(1,551,750,516)	—	—	—	—	—
Financing received from the Argentine Central Bank and other financial institutions	(384,726,555)	—	—	—	—	—
Issued Debt Securities	(1,145,779,565)	—	—	—	—	—
Subordinated debt securities	(516,103,776)	—	—	—	—	—
TOTAL FINANCIAL LIABILITIES	(29,599,497,404)	—	(70,151,866)	(54,313,754)	(15,838,112)	—

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**SCHEDULE Q - SEPARATE INCOME STATEMENT BREAKDOWN**

For the fiscal year commenced January 1, 2025 and ended December 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Items	Net Financial Income/(Expense)	OCI
For measuring Financial Assets at fair value through profit or loss	331,711,512	(48,455,684)
Income from Government Securities	225,330,678	(48,315,590)
Income from Corporate Securities	58,124,667	—
Income from Derivative Financial Instruments	—	—
Forward Transactions	—	—
Income from Other Financial Assets	—	—
Income from Sale or Derecognition of Financial Assets at Fair Value	48,256,167	—
Income from Share in Other Comprehensive Income of Associates and Joint Ventures	—	(140,094)
From measuring Financial Liabilities at Fair Value through Profit or Loss	(14,424,995)	—
Income from Derivative Financial Instruments	(14,415,949)	—
Forward Transactions	(13,849,980)	—
Interest-rate swaps	(565,969)	—
Income from Other Financial Liabilities	(9,046)	—
TOTAL	317,286,517	(48,455,684)

Interest and Adjustments for applying the effective interest rate of financial assets at amortized cost	Net Financial Income/(Expense)
	Interest-related Income
for Cash and Due from Banks	36,104
For Corporate Securities	54
For Government Securities	1,776,812,893
For Loans and Other Financing	5,349,932,106
Non-Financial Public Sector	337,959
Financial Sector	112,072,273
Non-Financial Private Sector	5,237,521,874
Advances	571,277,898
Mortgage	445,707,004
Pledges	190,215,388
Personal	1,158,846,439
Credit Cards	1,279,280,712
Finance Leases	22,095,847
Others	1,570,098,586
For Repurchase Transactions	28,058,539
Argentine Central Bank	—
Other Financial Institutions	28,058,539
TOTAL	7,154,839,696
	Interest-related Expenses
For Deposits	(2,691,942,818)
Non-Financial Private Sector	(2,691,942,818)
Checking Accounts	(36,100,682)
Savings Accounts	(10,602,240)
Time Deposits and Term Investments	(1,886,788,416)
Others	(758,451,480)
For Financing Received from the Argentine Central Bank and Other Financial Institutions	(31,851,424)
For Repurchase Transactions	(122,042,071)
Other Financial Institutions	(122,042,071)
For Other Financial Liabilities	(8,518,612)
For Issued Debt Securities	(142,238,820)
For Other Subordinated Debt Securities	(33,164,465)

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TOTAL (3,029,758,210)

SCHEDULE Q - SEPARATE INCOME STATEMENT BREAKDOWN (Cont.)

For the fiscal year commenced January 1, 2025 and ended December 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Items	Net Financial Income/(Expense)
Fee Income	
Debt-related fees	610,003,483
Credit-related fees	35,187,840
Fees related to Loan Commitments and Financial Collateral	30,685,051
Securities-related fees	114,870,709
Credit card Commissions	353,201,057
Insurance Commissions	34,717,915
Collection management fees	0
Foreign and exchange operations fees	85,523,239
TOTAL	1,264,189,294
Commission-related Expenses	
Fees related to securities operations	(6,093,332)
Commissions for foreign and exchange transactions	(38,746,142)
Others	(162,232,240)
TOTAL	(207,071,714)

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**SCHEDULE R - SEPARATE CORRECTION OF VALUE FOR LOSSES - PROVISION FOR SEPARATE UNCOLLECTIBLE ACCOUNTS RISK**

Corresponding to the fiscal year beginning on January 1, 2025 and ending on December 31, 2025, presented on a comparative format

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

	Balances at the beginning of the fiscal year	Acquisitions carried out through a merger	ECL for the next 12 months	ECL of remaining financial assets lifetime				Monetary Income generated by allowances	Balance on period closing
				FI with significant increase of credit risk	FI with credit impairment	FI with credit impair. either bought or originated	Simplif. approach		
Other Financial Assets	805,651	1,119,727	(221,042)	66	(122,934)	-	-	(1,273,690)	307,778
Loans and Other Financing	413,390,852	83,204,089	(7,734,877)	196,512,212	1,046,304,569	-	-	(356,240,720)	1,375,436,125
Other Financial Institutions	72,641	28,510	339,037	-	20,273	-	-	(86,940)	373,521
Non-financial private sector and residents abroad	413,318,211	83,175,579	(8,073,914)	196,512,212	1,046,284,296	-	-	(356,153,780)	1,375,062,604
Advances	12,180,365	298,842	4,080,089	3,821,434	21,625,034	-	-	(6,590,025)	35,415,739
Overdrafts	6,908,281	11,335,222	(1,692,899)	518,039	15,797,271	-	-	(14,660,937)	18,204,977
Mortgage	11,954,007	17,007	1,614,165	4,080,853	1,360,391	-	-	(3,689,155)	15,337,268
Pledges	6,633,833	10,816,588	(2,453,278)	2,477,345	10,635,099	-	-	(13,624,137)	14,485,450
Personal	184,325,884	21,635,095	(15,957,350)	97,084,779	475,255,203	-	-	(129,344,015)	632,999,596
Credit Cards	144,334,688	34,314,386	8,950,439	71,201,184	429,941,312	-	-	(127,149,108)	561,592,901
Finance Leases	1,113,484	57,110	(1,005,661)	(345,941)	1,311,714	-	-	(319,599)	811,107
Others	45,867,669	4,701,329	(1,609,419)	17,674,519	90,358,272	-	-	(60,776,804)	96,215,566
Eventual commitments (*)	18,408,643	13,942,252	19,222,758	4,065,473	-	-	-	(25,314,653)	30,324,473
Credit Cards Unused Balances (*)	43,029,984	1,059,466	382,784	3,045,065	18,387,322	-	-	(14,704,229)	51,200,392
Agreed revocable Overdrafts in checking account (*)	1,083,868	392,322	34,725	32,524	184,045	-	-	(456,710)	1,270,774
TOTAL ALLOWANCES	476,718,998	99,717,856	11,684,348	203,655,340	1,064,753,002	-	-	(397,990,002)	1,458,539,542

(*) Included in the item Liabilities Provisions

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**SEPARATE PROPOSED DISTRIBUTION OF PROFITS**

For the fiscal year commenced January 1, 2025 and ended December 31, 2025

(Figures expressed in homogeneous currency in thousands of Argentine pesos - unaudited)

	12.31.2025
DISTRIBUTABLE INCOME (1)	2,015,997,606
Adjustments (pt. 2.1. of O.T. of "Distribution of Profits")	(744,685)
Adjustments (Point 2.3. of O.T. of "Distribution of Profits") (2)	(108,464,937)
DISTRIBUTABLE BALANCE	1,906,787,984

(1) It includes Unallocated results plus Optional Reserve for Future Income Distribution.

(2) It corresponds to the positive difference between the measurement at amortized cost and the fair market value of public debt instruments valued at amortized cost.

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TRUSTEE

**SUMMARY OF ACTIVITY CORRESPONDING TO DECEMBER 31, 2025**

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

Founded in 1905, Banco de Galicia y Buenos Aires S.A. (“Galicia”) is the domestically-owned leading private bank in Argentina’s financial system. Through its assisted and digital distribution channels, the Bank markets a broad spectrum of financial products and services to Separates and corporations across the country.

Its purpose is to improve the everyday activities of more Separates; therefore, it defines customer experience and digital transformation as strategic focuses to achieve successful growth efficiently.

Galicia promotes sustainable management that is grounded on the belief that business can only grow successfully if operations are conducted based on their social and environmental impact. This responsibility is supported by principles and values that guide the conduct of Galicia’s team and is reflected and materialized in our policies, practices, and programs.

In 2025, Banco Galicia celebrated its 120th anniversary. For more than a century, the Bank has accompanied Argentina’s economic, social, and productive development. Since its founding, Galicia has sought to serve as a bridge between people, companies, and opportunities in support of development. That same purpose remains in place today and continues to guide the Bank’s operations, with the objective of improving the daily lives of more people across the country.

Regarding its financial performance, as of December 31, 2025, Galicia recorded a total comprehensive loss of Ps. 101,848,513, which is Ps. 1,867,414,388 lower than the profit recorded as of December 31, 2024 of Ps. 1,765,565,875, representing a 106% decrease.

During 2025, the integration of the banking business into Banco Galicia was completed, and the results reflect expenses associated with this integration process. Excluding these non-recurring expenses (mainly restructuring costs), net income for the year would have amounted to a profit of Ps. 59,803,883, representing a return on equity of 1.0%.

Net operating income as of December 31, 2025 totaled Ps. 4,305,951,744, which is Ps. 2,681,696,915 lower than the Ps. 6,987,648,659 recorded in the previous fiscal year. A lower net income from interest of Ps. 1,179,294,400 (22%) and a higher loan and other receivables loss provisions of Ps. 1,263,445,380 (221%) were highlighted.

The fiscal year was marked by a context of high volatility in interest rates, which increased funding costs, particularly during the second half of the year. Following the elections, interest rates began to gradually normalize, a trend that was reflected in the last quarter of 2025. In addition, regulatory changes affected reserve requirement levels. Both factors contributed to a decline in the financial margin in 2025 compared with 2024.

At the same time, the slowdown in inflation and the process of economic activity adjustment affected the repayment capacity of certain customer segments. As a result, credit portfolio performance deteriorated, reflected in an increase in the loan and other receivables loss provisions during the fiscal year.

Administrative expenses totaled Ps. 907,828,210, representing an increase of Ps. 223,547,498 (33%), while personnel expenses totaled Ps. 928,210,339, an increase of Ps. 116,878,514 (14%), compared with the previous fiscal year.

Total financing to the private sector amounted to Ps. 21,560,515,789, an increase of 55% compared to the previous fiscal year, and total deposits amounted to Ps. 25,566,662,220, an increase of 36% compared to the previous fiscal year. The estimated market share as of December 31, 2025 was 14.31% in private sector loans and 16.21% in private sector deposits, compared with 12.82% and 13.79%, respectively, as of December 31, 2024.

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SUMMARY OF ACTIVITY CORRESPONDING TO DECEMBER 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

EQUITY STRUCTURE
EVOLUTION OF THE MAIN BALANCE SHEET ITEMS

	12.31.2025	12.31.2024	12.31.2023
Assets			
Cash and Due from Banks	9,073,773,343	6,952,021,154	5,510,140,750
Debt Securities at Fair Value through Profit or Loss	786,284,556	1,280,148,725	1,325,097,491
Derivative Financial Instruments	64,619,410	1,927,975	101,035,270
Repurchase Transactions	—	53,652,807	3,110,781,259
Other Financial Assets	131,891,734	538,653,926	352,269,383
Loans and Other Financing	18,347,924,510	11,958,147,903	6,414,307,920
Other Debt Securities	4,925,855,865	4,166,121,301	5,144,487,651
Financial Assets Pledged as Collateral	1,357,625,703	955,263,513	1,106,581,038
Investments in Equity Instruments	109,058,976	23,030,436	19,758,280
Equity Investments in Subsidiaries, Associates, and Joint Ventures	12,198,862	1,226,600,525	16,305,912
Property, Plant, and Equipment	1,098,167,416	918,510,887	918,848,851
Intangible Assets	329,742,564	301,373,696	294,658,084
Other Assets	405,676,745	138,205,150	530,887,601
Non-Current Assets Held for Sale	9,564,118	27,099	214,620
Total Assets	36,652,383,802	28,513,685,097	24,845,374,110
Liabilities			
Deposits	25,566,662,220	18,769,929,840	15,884,427,219
Derivative Financial Instruments	15,838,112	2,200,262	53,567,924
Repurchase Transactions and Surety Bonds	434,474,772	241,179,865	557,360,110
Other financial liabilities and liabilities measured at fair value through profit or loss	1,606,064,270	1,447,949,171	1,559,430,475
Financing received from the Argentine Central Bank and other financial institutions	384,726,555	108,370,258	124,661,580
Issued Debt Securities	1,145,779,565	898,875,668	44,507,268
Subordinated debt securities	516,103,776	350,069,829	595,238,304
Other Liabilities	959,117,595	921,438,517	1,288,133,420
Total Liabilities	30,628,766,865	22,740,013,410	20,107,326,300
Shareholders' Equity	6,023,616,937	5,773,671,687	4,738,047,810
Total Liabilities plus Shareholders' Equity	36,652,383,802	28,513,685,097	24,845,374,110

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with our report dated 03.04.2026
PRICE WATERHOUSE & CO. S.R.L.

C.P.C.E.C.A.B.A. Book 1 - Folio 17

JOSÉ L. RONSINI
HEAD OF FINANCIAL CONTROLLERDIEGO H. RIVAS
CEOSERGIO GRINENCO
CHAIRMANOMAR SEVERINI
TRUSTEEMARÍA MERCEDES BAÑO (Partner)
Public Accountant (UBA)
C.P.C.E.C.A.B.A. Book 340, Folio 155



SUMMARY OF ACTIVITY CORRESPONDING TO DECEMBER 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

PROFIT OR LOSS STRUCTURE
EVOLUTION OF MAIN ITEMS OF THE STATEMENT OF INCOME

	12.31.2025	12.31.2024	12.31.2023
Net Income from Interest	4,125,081,486	5,304,375,886	4,623,723,641
Net Fee Income	1,057,117,580	811,963,166	834,497,567
Income from Financial Instruments	321,786,711	1,007,450,665	463,483,507
Exchange Rate Differences on Gold and Foreign Currency	261,097,802	183,411,924	1,525,779,769
Other Operating Income	377,010,139	253,143,612	355,476,645
Loan and Other Receivables Loss Provisions	(1,836,141,974)	(572,696,594)	(350,297,187)
Net Operating Income	4,305,951,744	6,987,648,659	7,452,663,942
Personnel Expenses	(928,210,339)	(811,331,825)	(720,617,806)
Administrative Expenses	(907,828,210)	(684,280,712)	(586,013,128)
Depreciation and Impairment of Assets	(264,354,619)	(176,085,967)	(201,009,398)
Other Operating Expenses	(1,161,077,111)	(1,054,283,980)	(1,175,628,195)
Operating Income	1,044,481,465	4,261,666,175	4,769,395,415
Loss on Net Monetary Position	(1,192,417,880)	(2,554,052,565)	(3,509,870,056)
Share of Profit from Associates and Joint Ventures	(1,204,452)	727,010,117	(2,592,219)
Profit or Loss Tax on Continuing Operations	78,837,582	(712,283,523)	(446,885,950)
Net Profit or Loss for the Period	(70,303,285)	1,722,340,204	810,047,190
Other Comprehensive Profit or Loss	(31,545,228)	43,225,671	40,346
Total Comprehensive Profit or Loss	(101,848,513)	1,765,565,875	810,087,536

CASH FLOW STRUCTURE

	12.31.2025	12.31.2024	12.31.2023
Funds generated by/(applied to) Operating Activities	(1,162,694,549)	3,955,065,510	3,935,218,355
Funds generated by/(used in) investing activities	1,084,158,391	(696,079,993)	(144,068,627)
Funds (applied to)/generated by Financing Activities	667,929,155	146,253,419	(583,124,231)
Monetary loss related to cash and cash equivalents	3,778,590,363	1,380,245,016	2,901,269,555
Effect of cash and cash equivalent monetary income	(2,114,974,998)	(5,803,119,129)	(8,870,516,139)
TOTAL FUNDS GENERATED DURING THE FISCAL YEAR	2,253,008,362	(1,017,635,177)	(2,761,221,087)

LEVEL OF ACTIVITY

Exposure to the Private Sector ⁽¹⁾	12.31.2025	12.31.2024	12.31.2023
In Argentine pesos	14,371,587,790	9,855,321,685	6,314,028,369
Loans	11,162,097,752	8,058,123,955	5,580,020,745
UVA Loans	1,897,828,381	806,801,180	396,854,668
Finance Leases	47,854,249	31,205,346	17,022,642
Debt Securities	—	—	—
Other Financing ⁽²⁾	1,263,807,408	959,191,204	320,130,314
In Foreign Currency	7,188,927,999	4,015,037,324	1,563,157,068
Loans	6,254,248,702	3,158,617,948	464,528,569
Finance Leases	2,081,822	2,553,999	1,455,135
Other Financing ⁽²⁾	932,597,475	853,865,377	1,097,173,364
Total Financing to the Private Sector	21,560,515,789	13,870,359,009	7,877,185,437

Signed for identification purposes with
our report dated 03.04.2026

BY SUPERVISORY COMMITTEE

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PRICE WATERHOUSE & CO. S.R.L.

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SUMMARY OF ACTIVITY CORRESPONDING TO DECEMBER 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

(1) It includes an IFRS adjustment.

(2) It includes off-balance sheet items for "Guarantees Granted."

Deposits	12.31.2025	12.31.2024	12.31.2023
In Argentine pesos	13,245,431,229	10,157,339,564	10,686,068,012
Checking Accounts	2,698,436,275	1,944,056,245	1,927,588,075
Savings Accounts	2,060,090,235	1,635,816,512	1,409,831,327
Time Deposits	6,762,840,938	4,536,286,934	2,740,755,979
UVA Time Deposits	42,232,395	92,238,317	142,904,164
Others	1,506,444,102	1,669,906,641	4,048,216,499
Interest and Adjustments	175,387,284	279,034,915	416,771,968
In Foreign Currency	12,321,230,991	8,612,590,276	5,198,359,207
Checking Accounts	3	—	—
Savings Accounts	7,353,184,614	6,295,385,515	3,330,615,979
Time Deposits	2,177,949,859	625,655,236	530,011,495
Others	2,785,183,238	1,690,151,013	1,336,566,584
Interest and Adjustments	4,913,277	1,398,512	1,165,149
Total Deposits	25,566,662,220	18,769,929,840	15,884,427,219

Market Share ⁽¹⁾	12.31.2025	12.31.2024	12.31.2023
Total Loans	14.6	13.0	10.8
Loans to the Private Sector	14.3	12.8	10.9
Total Deposits	13.9	11.6	8.8
Deposits to the Private Sector	16.2	13.8	9.8

(1) The Bank in the Argentine market, based on daily information on deposits and loans prepared by the Argentine Central Bank Balances as of the last day of each month. Deposits and loans comprise only principals.

ADDITIONAL INFORMATION

Physical Information (Quantities)	12.31.2025	12.31.2024	12.31.2023
Personnel	6,302	8,518	5,765
Branch Offices	316	391	299
Deposit Accounts	11,984,858	9,185,147	7,416,542
Credit cards	6,100,603	5,388,379	4,347,158

RATIOS

Liquidity	12.31.2025	12.31.2024	12.31.2023
Liquid Assets ⁽¹⁾ as % of Transaction Deposits	93.2 %	100.1 %	135.7 %
Liquid Assets ⁽¹⁾ as % of Total Deposits	59.4 %	70.1 %	94.7 %

(1) Liquid Assets include Cash at Banks, government securities, net call money, short-term placements in correspondent banks, Argentine Central Bank Escrow Accounts and local market repurchase transactions.

Profitability and Efficiency	12.31.2025	12.31.2024	12.31.2023
Return on Average Assets ⁽¹⁾	(0.2)	7.3	3.3
Return on Average Shareholders' Equity ⁽¹⁾	(1.1)	34.0	18.2
Financial Margin ^{(1) (2)}	16.4	46.4	36.2
Efficiency Ratio ⁽³⁾	57.3	41.7	51.4

(1) Annualized.

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SERGIO GRINENCO
CHAIRMAN

OMAR SEVERINI
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SUMMARY OF ACTIVITY CORRESPONDING TO DECEMBER 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

(2) *Financial margin: Net income from interest plus, net income from financial instruments plus, income from derecognition of assets measured at amortized cost plus, exchange rate differences on foreign currency plus, certain items included in other operating income and expenses, on average interest-earning assets.*

(3) *Efficiency ratio: Personnel expenses plus administrative expenses plus depreciation and impairment of assets, divided by net income from interest plus net fee income plus net income from financial instruments plus income from assets derecognition measured at amortized cost plus exchange rate differences on foreign currency plus certain items included in other operating income and expenses plus income from loss on net monetary position.*

Capitalization	12.31.2025	12.31.2024 (*)	12.31.2023 (*)
Minimum Principal Required (A)	1,902,512,364	1,282,067,429	454,010,943
- Credit risk	1,635,140,661	878,871,260	288,667,341
- Market Risk	35,935,254	38,581,342	52,837,873
- Operational Risk	231,436,449	364,614,827	112,505,729
Integration (B)	5,840,451,663	2,903,778,529	1,376,283,996
- Tier I Ordinary Capital	5,811,263,329	2,852,153,529	1,295,435,666
- Tier II Ordinary Capital	29,188,334	51,625,000	80,848,330
DIFFERENCE (B) – (A)	3,937,939,299	1,621,711,100	922,273,053
REGULATORY RATIO (1)	25.19%	18.49%	24.75%

(*) Balances are disclosed in accordance with the standard and currency in force in each period.

(1) *Total integration/risk-weighted assets (credit, market, and operational).*

PROSPECTS

The first half of 2025 was marked by the agreement with the International Monetary Fund and certain progress in the normalization of the foreign exchange market. During the second half of the year, however, the electoral calendar conditioned economic policy, putting progress on several key fronts on hold. The election outcome strengthened support for the Government, providing the ruling coalition with greater room to advance its structural reform agenda during the second half of the presidential term. In 2026, the Government is expected to resume part of the macroeconomic and structural reform agenda that had been postponed during the election year. Additionally, the accumulation of reserves, the continuation of the fiscal surplus, the maintenance of the disinflation process, and the consolidation of the economic recovery will be key elements in strengthening confidence and ensuring the consistency of the macroeconomic framework.

Following the progress achieved in terms of stabilization and the support obtained both locally and externally, the focus will be on the Argentine Central Bank's ability to sustainably accumulate international reserves. The possibility of implementing a program of non-sterilized foreign currency purchases to remonetize the economy, along with an eventual reopening of access to international debt markets, would contribute to this objective.

Looking ahead to 2026, we expect economic activity to return to a path of sustained growth within a more stable macroeconomic environment. A more predictable environment should help improve private sector expectations, gradually stimulating investment and job creation, and supporting a recovery in economic activity. The magnitude of this process will depend on the response of the private sector, which could be further stimulated if the National Government advances structural reforms aimed at removing barriers to investment and reducing incentives for informality. Nevertheless, the recovery is expected to remain heterogeneous across sectors.

In the medium term, sustained export growth will continue to be a key pillar of development. To consolidate this process, it will be necessary to advance in improving competitiveness by reducing logistics costs, modernizing infrastructure, and simplifying the regulatory environment.

Banco Galicia continues to pursue its objective of strengthening its leadership position in the financial market, focusing on ensuring business profitability, supported by sustainable growth, the acquisition of new customers, and the strengthening of relationships with existing customers. This strategy relies on efficient cost management and disciplined resource allocation, aimed at maximizing value creation in an increasingly competitive environment.

Banco Galicia believes that this positioning is strengthened through deeper relationships and greater primary banking relationships with its customers, offering a simple, relevant, and robust value proposition. Within this framework, the customer experience plays a central role, with the objective of becoming the leading platform for delivering differentiated experiences, supported by digital transformation and continuous innovation, and addressing the daily needs of Separates and companies in a comprehensive manner.

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BY SUPERVISORY COMMITTEE

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SUMMARY OF ACTIVITY CORRESPONDING TO DECEMBER 31, 2025

(Figures stated in homogeneous currency, in thousands of Argentine pesos)

The growth of our business takes place within the framework of sustainable management, and the Bank will continue to seek new value-creation opportunities aligned with the common good and environmental protection.

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Independent Auditors' Report

To the President and Directors of
Banco de Galicia y Buenos Aires S.A.
Legal address: Tte. Gral. Juan D. Perón 430
Tax Code No. 30-50000173-5

Report on the Audit of the Separate Financial Statements

Opinion

We have audited the separate financial statements of Banco de Galicia y Buenos Aires S.A. (the "Bank") which comprise the separate statement of financial position as of December 31, 2025, and the separate statements of income, of other comprehensive income, of changes in shareholder's equity, and of cash flows for the year then ended, as well as the notes to the separate financial statements, including material accounting policy information, exhibits, and other explanatory information.

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the Company's financial position as of December 31, 2025, and the comprehensive income, changes in shareholder's equity, and cash flows for the year then ended, in accordance with the accounting standards set forth by the Central Bank of Argentina (BCRA).

Basis for our Opinion

We have performed our examination in accordance with the auditing standards established in Section III.A of Technical Pronouncement No. 37 of the Argentine Federation of Professional Councils in Economic Sciences (FACPCE), and the Auditing Standards issued by the BCRA. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Separate Financial Statements* section of our report. We are independent of the Bank, and we have fulfilled all our ethical responsibilities in accordance with the requirements set forth by the Code of Ethics of the Professional Council of Economic Sciences of the City of Buenos Aires and Technical Pronouncement No. 37 of the FACPCE.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Accounting Basis

Without modifying our opinion, we draw attention to Note 1.1, which states that the accompanying separate financial statements have been prepared in accordance with the accounting framework established by the BCRA. Such standards differ from IFRS Accounting Standards (IFRS) adopted as accounting standards by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE). In that Note, the Bank has identified the effects on the financial statements caused by the different measurement and disclosure criteria.

Other Information

The other information comprises the Annual Report and Summary of Activity. The Board of Directors is responsible for the other information.

Our opinion on the separate financial statements does not cover the Other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the separate financial statements, our responsibility is to read the Other information identified above and, in doing so, consider whether the Other information is materially inconsistent with the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' Responsibilities for the Separate Financial Statements

The Board of Directors of the Bank is responsible for the preparation and fair presentation of the separate financial statements in accordance with the accounting standards set forth by the BCRA and for such internal control as the Board of Directors determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Separate Financial Statements

Our objectives are to obtain reasonable assurance that the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Technical Pronouncement No. 37 and the auditing standards issued by the BCRA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the separate financial statements.

As part of an audit in accordance with Technical Pronouncement No. 37 and the standards issued by the BCRA, we exercise professional judgment and maintain professional skepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, we design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- We evaluate the appropriateness of accounting policies used, as well as the reasonableness of accounting estimates and related disclosures made by the Bank's Board of Directors.
- We conclude on the appropriateness of Bank's Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of issue of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- We evaluate the overall presentation, structure, and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We plan and perform the Group audit to obtain sufficiently appropriate audit evidence regarding the financial information of the entities or business units within the Group, so as to form an opinion on the separate financial statements. We are responsible for the direction, supervision, and review of the Group audit work conducted. We remain solely responsible for our audit opinion.

We communicate with the Bank's Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In compliance with current regulations, we report that:

- a) the separate financial statements of Banco de Galicia y Buenos Aires S.A. at December 31, 2025 are transcribed into the Inventory and Balance Sheet book, and, as regards those matters that are within our competence, they are in compliance with the provisions of the General Companies Law and pertinent resolutions of the National Securities Commission;
- b) the separate financial statements of Banco de Galicia y Buenos Aires S.A. arise from accounting records kept in all formal respects in conformity with legal provisions, which maintain the security and integrity conditions on the basis of which they were authorized by the National Securities Commission;
- c) as of December 31, 2025, the debt accrued by Banco de Galicia y Buenos Aires S.A. in favor of the Argentine Integrated Social Security System amounted, in accordance with the Bank's accounting records, to ARS 13,036,443,830.32, none of which was claimable at that date;
- d) as required by Section 21, Subsection b), Chapter III, Part VI, Title II of the National Securities Commission regulations, we report that total fees for auditing and related services billed to Banco de Galicia y Buenos Aires S.A. during the fiscal year ended on December 31, 2025 account for:
 - d.1) 89% of the total fees for services billed to the Bank for all items during that fiscal year;
 - d.2) 36% of the total fees for auditing and related services billed to the Bank, its parent companies, subsidiaries, and related companies during that year;
 - d.3) 31% of the total fees for services billed to the Bank, its parent companies, subsidiaries, and related companies for all items during that year;
- e) we have read the information included in Note 42.4 to the separate financial statements as of December 31, 2025 in connection with the requirements established by the National Securities Commission about minimum equity and liquid asset balance, on which, as regards the matters within our field of competence, we have no significant observations to make.

City of Buenos Aires, March 4, 2026.

PRICE WATERHOUSE & CO. S.R.L.

(Partner)

C.P.C.E.C.A.B.A. V. 1 F. 17
Mrs. María Mercedes Baño
Public Accountant (UBA)
C.P.C.E.C.A.B.A V. 340 F. 155

SUPERVISORY COMMITTEE'S REPORT

To Shareholders, Chairman, and Directors of
Banco de Galicia y Buenos Aires S.A.
Registered Address: Tte. Gral. Juan D. Perón 430
Ciudad Autónoma de Buenos Aires
Tax ID No. 30-50000173-5

REPORT ON THE CONTROLS CARRIED OUT AS SYNDIC WITH RESPECT TO THE FINANCIAL STATEMENTS AND THE BOARD OF DIRECTORS' ANNUAL REPORT

1) OPINION

In our capacity as members of the Supervisory Committee of Banco de Galicia y Buenos Aires S.A., we have carried out the controls imposed on us by current legislation, the Bylaws, the relevant regulations, and the professional standards for public accountants, with respect to the attached Separate Financial Statements of Banco de Galicia y Buenos Aires S.A. (hereinafter the "Bank") comprising:

- the inventory and the Annual Report;
- the Separate Statement of Financial Position as of December 31, 2025;
- the Separate Statements of Income, Other Comprehensive Income, Changes in Equity, and Cash Flows for the fiscal year ended December 31, 2025;
- an overview of the significant accounting standards and other explanatory information included in the notes and schedules, and the proposed Distribution of Profits supplementing them; and
- the Summary of Activity.

Figures and other information relevant to fiscal year 2024 are an integral part of the aforementioned financial statements and are presented for the purpose of being interpreted exclusively in relation to the figures and the information for the current fiscal year.

Based on the review carried out, within the scope described in point Basis of the Opinion, and considering the external auditors' report, in our opinion, the financial statements mentioned in Point 1 of this report are presented in all its significant aspects, reasonably, and in accordance with the accounting framework of the Argentine Central Bank.

In compliance with the legal controls for which we are responsible, we have no objections.

With respect to the Annual Report of the Board of Directors relevant to the fiscal year ended December 31, 2025, we have no objections to raise within the scope of our responsibilities, the statements regarding the management carried out and the future outlook being the sole responsibility of the Board of Directors. Likewise, we have carried out a review of the report on the degree of compliance with the Corporate Governance Code, attached as a schedule to the Annual Report and prepared by the

Management Body pursuant to Resolution 797/2019 of the National Securities Commission. As a result of our review, no aspect has been revealed that makes us believe that said schedule contains significant errors or has not been prepared in all its significant aspects in accordance with the aforesaid General Resolution of the National Securities Commission.

2) BASIS OF THE OPINION

Our work was performed in accordance with the legal standards of the Syndic Commission in force in the Argentine Republic and those established in Technical Resolution No. 15 and amendments of the Argentine Federation of Professional Councils of Economic Sciences (Federación Argentina de Consejos Profesionales de Ciencias Económicas, FACPCE), which provides that the review of financial information must be carried out in compliance with the auditing standards established in Technical Resolution No. 37 issued by said Federation. These standards require that the review of the financial statements be carried out in accordance with the professional auditing standards and in this case, those issued by the Argentine Central Bank— and include the verification of the consistency of the documents reviewed with the information on the corporate decisions exposed in minutes, as well as the adequacy of these decisions to the law and Bylaws in relation to their formal and documentary aspects. To perform our professional task on the documents detailed in Point 1, we planned and executed certain procedures on the documentation of the audit carried out by the external auditors Price Waterhouse & Co. SRL, who issued their audit report dated March 4, 2026 without qualifications, in accordance with the auditing standards established in Section III.A of Technical Resolution No. 37 of the FACPCE and the auditing standards issued by the Argentine Central Bank. This review included the verification of the work planning, the nature, scope, and opportunity timeliness of the procedures applied, and the results of the audit performed by said professionals.

Since it is not our responsibility to carry out management control, our review did not extend to the criteria and business decisions of the various areas of the Bank, which are the sole responsibility of the Board of Directors.

With respect to the Annual Report, we have verified that it complies with the applicable legal and regulatory requirements and, within the scope of our responsibilities, that its numerical information is consistent with the Bank's accounting records and other relevant documentation.

Additionally, we report that, in compliance with the legal controls for which we are responsible, during the interim period we have applied the remaining procedures described in Article 294 of Law 19,550 that we consider necessary according to the circumstances, including, but not limited to, the control of the constitution and continuity of the directors' collateral in compliance with Resolution 15/2024 and amendments, issued by the Superintendency of Corporations (Inspección General de Justicia, IGJ).

We expressly mention that we are independent from Banco de Galicia y Buenos Aires S.A. and we have complied with the other ethical requirements in accordance with the Code of Ethics and Technical Resolutions No. 15 and 37 of the FACPCE.

We consider that the elements of judgment that we have obtained provide a sufficient and adequate basis for our opinion.

3) EMPHASIS PARAGRAPH

Without modifying our opinion, we draw the attention to Note **1.1**, which indicates that the accompanying Separate financial statements have been prepared in accordance with the accounting framework established by the Argentine Central Bank. Said standards differ from current professional accounting standards (International Financial Reporting Standards [IFRS] adopted by the FACPCE). In the aforementioned note, the Bank has identified the effect on the Separate financial statements derived from the different valuation and exposure criteria.

4) RESPONSIBILITY OF THE DIRECTORS IN RELATION TO THE FINANCIAL STATEMENTS AND THE ANNUAL REPORT

The Bank's Board of Directors is responsible for the preparation and reasonable presentation of the financial statements in accordance with the accounting framework established by the Argentine Central Bank, as well as for the design, implementation, and maintenance of the internal control deemed necessary to enable the preparation and presentation of the financial statements are free from material misstatement due from errors or irregularities.

In preparing the financial statements, the Board is responsible for assessing the Bank's ability to continue as a going concern, disclosing, if applicable, matters related thereto and using the going concern accounting principle, except if the Board intends to liquidate the Bank or to cease its operations, or if there is no other realistic alternative for continuation.

With respect to the Annual Report, the directors are responsible for complying with the General Companies Act and with the regulations of the supervisory authorities regarding its content.

5) RESPONSIBILITY OF THE SYNDIC IN RELATION TO THE AUDIT OF THE FINANCIAL STATEMENTS AND THE BOARD OF DIRECTORS' ANNUAL REPORT

Our objectives are to obtain reasonable assurance that the financial statements as a whole are free from material misstatement, that the Annual Report complies with the applicable legal and regulatory requirements, and to issue a report in our capacity as Syndic expressing our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with Technical Resolution No. 37 of the Argentine Federation of Professional Councils in Economic Sciences will always detect a

material misstatement when one exists. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users based on the financial statements and on the content of the Annual Report with respect to matters within our scope of competence. As part of our reviews of the financial statements, applying auditing standards in accordance with Technical Resolution No. 37 of the Argentine Federation of Professional Councils in Economic Sciences, we exercise professional judgment and maintain professional skepticism throughout the performance of our duties as Syndic.

6) REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In compliance with current regulations, we report that:

- i) the Separate Financial Statements of Banco de Galicia y Buenos Aires S.A. as of December 31, 2025 are recorded in the "Inventory and Balance Sheets" book and, as far as is our responsibility, comply with the provisions of the General Companies Act and the relevant resolutions of the Argentine Central Bank and the National Securities Commission;
- ii) the Separate Financial Statements of Banco de Galicia y Buenos Aires S.A. arise from accounting records kept, in their formal aspects, in accordance with legal standards, which maintain the security and integrity conditions on the basis of which they were authorized by the National Securities Commission;
- iii) we have read the Summary of Activity, on which we have no comments to make as far as is our responsibility;
- iv) we have read the information included in Note 42.4 to the Separate financial statements as of December 31, 2025 related to the requirements established by the National Securities Commission regarding Minimum Shareholders' Equity and Cash Offsetting Entry, on which we have no comments to make within the scope of our responsibility; and
- v) as required by Article 21, Chapter III, Section VI, Title II and by Article 4, Paragraph d), Chapter I, Section III, Title XII of the National Securities Commission regulations on the independence of the external auditor, the quality of the audit policies applied, and the Bank's accounting standards, the aforementioned report by the external auditor includes the statement of having applied the current auditing standards, which include the independence requirements, and does not contain qualifications in relation to the application of the standards issued by the Argentine Central Bank.

Autonomous City of Buenos Aires, March 4, 2026.

Omar Severini
by Supervisory Committee