

June 30, 2025



Consolidated Condensed Interim Financial Statements

Grupo Financiero Galicia S.A.

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CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format.

Fiscal year no. 27 started on January 1, 2025

Registered Address: Tte. Gral. Juan D. Perón 430 Piso 25, City of Buenos Aires - Argentina

Main Activity: Financial and Investment Matters

Registration Number with the Superintendency of Corporations: 12,749

Correlative Number with the Superintendency of Corporations: 1,671,058

Registration Date with the Superintendency of Corporations:

- Of Bylaws: September 30, 1999
- Of last amendment to Bylaws: February 10, 2022 Expiration Date of Bylaws: June 30, 2100

Parent Company information ([Note 35](#) to the Consolidated Condensed Interim Financial Statements):

Name: EBA HOLDING S.A.

Main Activity: Financial and Investment Matters

Interest of the Parent Company in Equity as of 06.30.25: 17.51%

Interest of the Parent Company in Votes as of 06.30.25: 51.48%

Equity Composition as of 06.30.25 ([Note 20](#) of the Consolidated Condensed Interim Financial Statements):

Figures stated in thousands of Argentine pesos, except "quantity" and "number of votes granted by each.

Quantity	Type	Shares		Subscribed	Paid-in	Registered
		No. of votes per each share				
281,221,650	Class "A" Ordinary Shares, nominal value 1	5		281,222	281,222	281,222
1,325,032,079	Class "B" Ordinary Shares, nominal value 1	1		1,325,032	1,325,032	1,325,032
1,606,253,729				1,606,254	1,606,254	1,606,254

Signed for the purpose of identification with
our report dated August 26, 2025
PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
our report dated August 26, 2025

(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	06.30.25	12.31.24	01.01.24
Assets				
Cash and Due from Banks	3 and 4	6,074,499,666	7,536,338,017	5,002,471,693
Cash		2,192,490,944	3,339,545,114	2,771,279,490
Financial Institutions and Correspondents		3,882,008,722	4,196,671,083	2,231,192,203
Argentine Central Bank		3,371,750,014	3,972,678,632	2,056,782,672
Other, local and foreign financial institutions		510,258,708	223,992,451	174,409,531
Others		—	121,820	—
Debt Securities at Fair Value through Profit or Loss	3 / A	1,528,366,058	1,736,409,143	1,500,815,240
Derivative Financial Instruments	3	25,121,044	4,789,547	88,451,325
Repurchase Transactions		72,564,105	—	2,932,893,931
Other Financial Assets	3 and 5	2,870,498,010	2,225,287,877	446,984,494
Loans and Other Financing	3 and 6	18,705,012,553	16,648,278,282	7,769,186,830
Non-financial Public Sector		10,274,711	9,374,736	1,155,063
Argentine Central Bank		—	—	102,251
Other Financial Institutions		223,195,665	189,073,834	68,366,876
Non-financial Private Sector and Residents Abroad		18,471,542,177	16,449,829,712	7,699,562,640
Other Debt Securities	3 / A	5,120,915,126	5,172,598,439	4,838,282,871
Financial Assets Pledged as Collateral	3 and 7	869,501,838	1,708,517,654	1,081,651,938
Current Income Tax Assets		1,390,721	240,827	5,127,797
Investments in Equity Instruments	3 and 8	102,538,894	48,440,660	24,155,406
Investments in Subsidiaries, Associates and Joint Ventures	9	2,593,405	4,704,893	6,642,836
Property, Plant and Equipment	10	1,129,991,894	1,145,814,115	890,419,065
Intangible Assets	11	340,972,663	350,454,392	309,827,314
Deferred Income Tax Assets		473,443,620	464,012,070	471,975,878
Assets from Insurance Contracts	12	37,226,355	39,413,785	24,616,957
Assets from Reinsurance Contracts	12	56,759,633	62,679,290	71,722,999
Other Non-financial Assets		276,287,526	360,478,684	194,897,841
Non-current Assets Held for Sale	13	8,368,118	16,718,485	187,779
Total Assets		37,696,051,229	37,525,176,160	25,660,312,194

The accompanying notes and schedules are an integral part of these Consolidated Condensed Interim Financial Statements.

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PRICE WATERHOUSE & CO. S.R.L.

(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

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Jose Luis Gentile
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CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	06.30.25	12.31.24	01.01.24
Liabilities				
Deposits	3 and 14	21,568,235,320	21,447,546,760	14,305,939,537
Non-Financial Public Sector		475,407,681	326,550,828	165,846,706
Financial Sector		4,365,888	1,140,352	6,964,445
Non-Financial Private Sector and Residents Abroad		21,088,461,751	21,119,855,580	14,133,128,386
Liabilities at Fair Value through Profit or Loss	3	53,297,200	10,365,081	124,029,052
Derivative Financial Instruments	3	17,230,726	8,830,532	30,675,109
Repurchase Transactions and Sureties	3	29,101,142	448,534,273	487,655,296
Other Financial Liabilities	3 and 15	4,353,827,016	4,071,090,952	2,762,323,220
Financing from the Argentine Central Bank and Other Financial Institutions	3 and 16	535,210,852	508,475,504	346,204,802
Issued Debt Securities	3 and 17	1,379,998,835	1,161,910,897	232,381,507
Current Income Tax Liabilities	18	312,380,116	185,074,352	682,742,812
Subordinated Debt Securities	3 and 19	308,020,477	306,289,243	515,346,710
Provisions	33	313,895,984	573,511,881	99,199,721
Deferred Income Tax Liabilities		8,013,799	157,865,426	43,499,292
Liabilities from Insurance Contracts	12	766,361,823	766,709,346	264,927,071
Liabilities from Reinsurance Contracts	12	918,924	—	5,422,927
Other Non-Financial Liabilities		1,122,081,229	889,262,483	697,201,771
Total Liabilities		30,768,573,443	30,535,466,730	20,597,548,827
Shareholders' Equity				
Capital Stock	20	1,606,254	1,588,514	1,474,692
Paid-in Capital		797,658,490	697,387,566	17,281,187
Principal Adjustments		1,936,821,735	1,926,826,791	1,824,134,275
Profit Reserves		3,886,965,451	2,462,586,304	2,366,405,712
Unallocated results		(3,651,232)	4,958,358	(524,806)
Accumulated Other Comprehensive Income		(19,575,397)	41,834,163	5,527,389
Income from the Period/Fiscal Year		327,392,102	1,854,345,305	848,242,525
Shareholders' Equity Attributable to Parent Company's Owners		6,927,217,403	6,989,527,001	5,062,540,974
Shareholders' Equity attributable to Non-controlling Interests		260,383	182,429	222,393
Total Shareholders' Equity		6,927,477,786	6,989,709,430	5,062,763,367

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(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
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CONSOLIDATED CONDENSED INTERIM STATEMENT OF INCOME

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Three months as of 06.30.25	Six months as of 06.30.24	Six months as of 06.30.24	Six months as of 06.30.24
Interest-related Income	21	1,971,962,132	3,837,837,156	2,548,531,602	6,195,609,018
Interest-related Expenses	21	(756,726,584)	(1,497,010,237)	(773,921,338)	(2,145,676,070)
Net Income from Interest		1,215,235,548	2,340,826,919	1,774,610,264	4,049,932,948
Fee Income	21	431,191,355	871,748,313	330,774,071	643,548,551
Fee-related Expenses	21	(66,824,549)	(125,789,582)	(49,945,805)	(93,962,067)
Net Fee Income		364,366,806	745,958,731	280,828,266	549,586,484
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	21	225,931,784	452,753,208	213,733,078	424,037,572
Income from Derecognition of Assets Measured at Amortized Cost		8,550,253	39,800,677	45,734,169	190,197,706
Exchange Rate Differences on Gold and Foreign Currency	22	61,345,213	78,379,772	58,695,382	119,313,812
Other Operating Income	23	189,887,353	365,798,238	109,167,793	263,823,516
Underwriting Income from Insurance Business	24	21,074,511	50,620,271	17,232,116	37,419,656
Loan and other receivables loss provisions	25	(564,042,199)	(992,601,172)	(202,865,253)	(345,669,937)
Net Operating Income		1,522,349,269	3,081,536,644	2,297,135,815	5,288,641,757
Personnel Expenses	26	(230,621,023)	(478,876,742)	(232,715,002)	(448,210,220)
Administrative Expenses	27	(261,110,986)	(529,204,140)	(218,172,756)	(415,927,659)
Depreciation and Impairment of Assets	28	(66,342,897)	(132,098,842)	(46,642,213)	(95,114,310)
Other Operating Expenses	29	(405,143,713)	(731,175,900)	(293,105,862)	(828,937,670)
Operating Income		559,130,650	1,210,181,020	1,506,499,982	3,500,451,898
Share of Profit from Associates and Joint Ventures	9	547,948	(3,419,631)	(841,062)	(3,159,030)
Loss on Net Monetary Position		(283,819,511)	(700,137,375)	(622,504,121)	(1,987,064,997)
Income before Taxes on Continuing Operations		275,859,087	506,624,014	883,154,799	1,510,227,871
Income Tax on Continuing Operations		(103,187,195)	(179,146,675)	(309,366,509)	(523,615,218)
Net Income from Continuing Operations		172,671,892	327,477,339	573,788,290	986,612,653
Net Income		172,671,892	327,477,339	573,788,290	986,612,653
Net Income Attributable to Parent Company's Owners		172,637,912	327,392,102	573,714,159	986,712,086
Net Income Attributable to Non- controlling Interests		33,980	85,237	74,131	(99,433)

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF INCOME - EARNINGS PER SHARE

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	06.30.25	06.30.24
Net income attributable to Parent Company's Owners		327,392,102	986,712,086
Net income attributable to Parent Company's Owners Adjusted by Dilution Effects		327,392,102	986,712,086
Weighted Average of Outstanding Ordinary Shares in the Period		1,602,039	1,474,692
Weighted Average of Outstanding Ordinary Shares in the Period Adjusted by Dilution Effects		1,602,039	1,474,692
Basic Earnings per Share		204.36	669.10
Diluted Earnings per Share		204.36	669.10

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Three months as of 06.30.25	Six months as of 06.30.24	Six months as of 06.30.24	Six months as of 06.30.24
Net Income for the Period		172,671,892	327,477,339	573,788,290	986,612,653
Items of Other Comprehensive Income to be reclassified to Income for the period					
Exchange Difference for Translation of Financial Statements		1,137,348	1,948,633	338,927	200,746
Profits or Losses from Financial Instruments					
Income for the Period from Financial Instruments at Fair Value through OCI	21	37,635,888	(106,871,543)	582,244	77,610
Income Tax		(9,537,855)	43,513,800	(401,457)	(181,062)
Share of OCI of associates and joint ventures accounted for using the equity method					
Result for the period from the share of OCI of associates and joint ventures accounted for using the equity method	9	6,521	(1,537)	—	—
Total Other Comprehensive Income		29,241,902	(61,410,647)	519,714	97,294
Total Other Comprehensive Income attributable to owners of the parent		29,241,463	(61,409,560)	519,714	97,294
Total Other Comprehensive Income attributable to non-controlling interests		439	(1,087)	—	—
Total Comprehensive Income		201,913,794	266,066,692	574,308,004	986,709,947
Total Comprehensive Income Attributable to Parent Company's Owners		201,879,375	265,982,542	574,233,873	986,809,380
Total Comprehensive Income Attributable to Non-controlling Interests		34,419	84,150	74,131	(99,433)

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Chages	Notes	Capital Stock		Paid in capital	Other Comprehensive Income		Profit Reserves		Retained Earnings	Total SE of controlling Interest	Total SE of Non-controlling Interest	Total SE
		Outstanding	Share Premiums	Principal Adjustments	Accumulated P rofits or Losses for Financial Instruments to FV OCI Value	Others	Legal	Others				
Balances as of 12.31.24		1,588,514	697,387,566	1,926,826,791	38,054,099	3,780,064	102,766,387	2,359,819,917	1,862,954,895	6,993,178,233	194,456	6,993,372,689
Adjustment for application of IFRS 17 'Insurance contracts' in subsidiaries	1 (e)	—	—	—	—	—	—	—	(3,651,232)	(3,651,232)	(12,027)	(3,663,259)
Balances as of 12.31.24 adjusted		1,588,514	697,387,566	1,926,826,791	38,054,099	3,780,064	102,766,387	2,359,819,917	1,859,303,663	6,989,527,001	182,429	6,989,709,430
Capital increase	20	17,740	100,270,924	9,994,944	—	—	—	—	—	110,283,608	—	110,283,608
Shareholders' Meeting dated 04.29.25												
- Reserves	20	—	—	—	—	—	93,147,745	1,676,516,053	(1,769,663,798)	—	—	—
- Cash Dividends	30	—	—	—	—	—	—	(345,284,651)	(93,291,097)	(438,575,748)	(6,196)	(438,581,944)
Total Comprehensive Income for the Period												
Net Income for the Period		—	—	—	—	—	—	—	327,392,102	327,392,102	85,237	327,477,339
Other Comprehensive Income for the Period		—	—	—	(63,356,656)	1,947,096	—	—	—	(61,409,560)	(1,087)	(61,410,647)
Balances as of 06.30.25		1,606,254	797,658,490	1,936,821,735	(25,302,557)	5,727,160	195,914,132	3,691,051,319	323,740,870	6,927,217,403	260,383	6,927,477,786

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Jose Luis Gentile
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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Chages	Notes	Capital Stock		Paid in capital	Other Comprehensive Income		Profit Reserves		Retained Earnings	Total SE of controlling Interest	Total SE of Non-controlling Interest	Total SE
		Outstanding	Share Premiums	Principal Adjustments	Accumulated P rofits or Losses for Financial Instruments to FV OCI Value	Others	Legal	Others				
Balances as of 12.31.23		1,474,692	17,281,187	1,824,134,275	1,942,454	3,584,935	60,628,419	2,305,777,293	842,759,361	5,057,582,616	195,551	5,057,778,167
Adjustment for application of IFRS 17 'Insurance contracts' in subsidiaries	1 (e)	—	—	—	—	—	—	—	4,958,358	4,958,358	26,842	4,985,200
Balances as of 12.31.23 adjusted		1,474,692	17,281,187	1,824,134,275	1,942,454	3,584,935	60,628,419	2,305,777,293	847,717,719	5,062,540,974	222,393	5,062,763,367
Shareholders' Meeting dated 04.30.24												
- Reserves	20	—	—	—	—	—	42,137,968	693,172,831	(735,310,799)	—	—	—
- Cash Dividends	30	—	—	—	—	—	—	(639,130,207)	(107,448,562)	(746,578,769)	—	(746,578,769)
- Other reserves	20	—	—	—	—	—	—	—	—	—	—	—
Total Comprehensive Income for the Period												
Net Income for the Period		—	—	—	—	—	—	—	986,712,086	986,712,086	(99,433)	986,612,653
Other Comprehensive Income for the Period		—	—	—	(103,452)	200,746	—	—	—	97,294	—	97,294
Balances as of 06.30.24		1,474,692	17,281,187	1,824,134,275	1,839,002	3,785,681	102,766,387	2,359,819,917	991,670,444	5,302,771,585	122,960	5,302,894,545

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	06.30.25	06.30.24
Cash Flow from Operating Activities			
Income for the Period before Income Tax		506,624,014	1,510,227,871
Adjustments to Obtain Operating Activities Flows:			
Loan and other receivables loss provisions		992,601,172	345,669,937
Depreciation and Impairment of Assets	28	132,098,842	95,114,310
Net Monetary Position		700,137,375	1,987,064,997
Exchange Rate Differences on Gold and Foreign Currency		(78,379,772)	(119,313,812)
Other Adjustments ^(*)		(694,078,942)	(616,572,247)
Net (Increases)/Decreases from Operating Assets			
Debt Securities at Fair Value through Profit or Loss		354,679,814	(280,441,120)
Derivative Financial Instruments		(18,833,577)	108,240,637
Repurchase Transactions		705,617,397	354,495,979
Other Financial Assets		(658,267,291)	129,052,195
Loans and Other Financing			
Argentine Central Bank - Loans		—	84,774
Other Financial Institutions		(215,509,627)	209,204,056
Non-Financial Private Sector and Residents Abroad		(4,560,964,745)	(4,546,261,252)
Non-Financial Public Sector		(1,030,543)	(6,935,407)
Other Debt Securities		548,898,129	1,655,881,259
Financial Assets Pledged as Collateral		955,506,974	452,853,514
Investments in Equity Instruments		(55,475,003)	2,303,955
Other Non-financial Assets		106,138,227	203,685,396
Non-current Assets Held for Sale		8,350,367	163,957
Net Increases/(Decreases) from Operating Liabilities			
Deposits			
Financial Sector		3,587,596	(748,151)
Non-Financial Private Sector and Residents Abroad		2,197,274,934	3,861,214,045
Non-Financial Public Sector		201,905,791	584,433,971
Liabilities at Fair Value through Profit or Loss		38,191,126	(150,357,078)
Derivative Financial Instruments		6,203,738	(50,455,144)
Other Financial Liabilities		(1,102,869,013)	(3,307,016,468)
Provisions		(294,103,219)	32,976,588
Other Non-Financial Liabilities		1,864,076	(570,754,477)
Income Tax Payments		(212,273,982)	(753,783,688)
Total Cash Flows (used in) / generated by Operating Activities (A)		(432,106,142)	1,130,028,597

The accompanying notes and schedules are an integral part of these Consolidated Condensed Interim Financial Statements.

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(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	06.30.25	06.30.24
Cash flows from Investment Activities			
Payments			
Purchase of Property, Plant and Equipment and Intangible Assets (**)		(133,384,552)	(119,162,144)
Collections			
Sales of Property, Plant and Equipment and Intangible Assets		5,054,391	2,158,502
Dividends earned		1,834,627	4,907,245.00
Total Cash Flows used by Investment Activities (B)		(126,495,534)	(112,096,397)
Cash Flows from Financing Activities			
Payments			
Issued Debt Securities		(465,056,932)	(117,172,426)
Financing from the Argentine Central Bank and Other Financial Institutions		(728,741,230)	(533,956,420)
Dividends paid	30	(89,424,654)	(502,992,702)
Leases		(7,467,541)	(6,851,536)
Collections			
Capital increased	20	110,283,608	—
Issued Debt Securities		771,685,907	115,226,354
Financing from the Argentine Central Bank and Other Financial Institutions		733,318,954	558,999,624
Total Cash Flows generated by / (used in) Financing Activities (C)		324,598,112	(486,747,106)
Monetary Loss related to Cash and Cash Equivalents (D)		670,042,645	422,549,615
Income from the change of Purchasing Power of Cash and Cash Equivalents (E)		(907,731,402)	(4,117,954,122)
Cash Decrease (A+B+C+D+E)		(471,692,321)	(3,164,219,413)
Cash and Cash Equivalents at the Beginning of the Fiscal Year	4	8,297,791,131	8,188,266,258
Cash and Cash equivalents at the Closing of the Period	4	7,826,098,810	5,024,046,845

(*) Other adjustments as of June 30, 2025 include, Operative income of Ps. (591,662,873), and Other non-cash items of Ps. (102,416,069).

(**) In the purchases of Property, Plant, and Equipment, Ps. 2,982,081 were eliminated, corresponding to additions from contracts for right-of-use assets of properties related to non-monetary transactions.

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 1. ACCOUNTING STANDARDS AND BASIS FOR PREPARATION

Grupo Financiero Galicia S.A. Information

Grupo Financiero Galicia S.A. (hereinafter, "the Company," and jointly with its subsidiaries, "the Group") is a financial services holding company incorporated on September 14, 1999 under the laws of Argentina. The Company's interest in Banco de Galicia y Buenos Aires S.A. is its main asset. Banco de Galicia y Buenos Aires S.A. ("Banco Galicia" or "the Bank"), is a private bank that offers a wide range of financial products and services to both individuals and companies. Likewise, the Company is the parent company of Tarjetas Regionales S.A. (Naranja X), which holds investments related to the issuance of credit cards and services for the management of personal and commercial finances, Sudamericana Holding S.A., a company that consolidates insurance activities, Galicia Asset Management S.A.U., a mutual fund management company, Galicia Warrants S.A., a warrant issuer, IGAM LLC, an asset management company, Galicia Securities S.A.U., a Settlement and Compensation Agent and Trading Agent - Own Portfolio, Agri Tech Investments LLC, a company that seeks to provide a digital ecosystem to optimize agricultural management, Galicia Investments LLC and Galicia Ventures LP, companies dedicated to facilitate investment initiatives within the open innovation and corporate venturing program, and Galicia Holdings US Inc., parent company of Galicia Capital US LLC, a company for reaching new customers by incorporating a wide range of financial instruments and enabling the development of innovative credit products.

Date of authorization of Financial Statements

These Consolidated Condensed Interim Financial Statements have been approved and authorized for publication through Board of Directors' Minutes No. 749 dated August 26, 2025.

Bases for Preparation

The Company, by virtue of the fact that it falls within the scope of Art. 2, Section I, Chapter I of Title IV: Periodic Information Regime of the National Securities Commission (CNV) regulations, presents its Financial Statements in accordance with the Argentine Central Bank (BCRA) valuation and exposure standards. In accordance with provisions in the aforementioned article, we inform that:

- the corporate purpose of Grupo Financiero Galicia S.A. is, exclusively, to conduct financial and investment activities;
- investments in Banco de Galicia y Buenos Aires S.A. and in Tarjetas Regionales S.A., the latter included under the consolidated supervision regime of the Argentine Central Bank (Communication "A" 2989 and complementary), represent 87% of the assets of Grupo Financiero Galicia S.A., being the main assets of the Company;
- 70% of the income of Grupo Financiero Galicia S.A. comes from share profit of the Entities mentioned in the preceding point;
- Grupo Financiero Galicia S.A. holds 99.99820% interest in the capital stock of Banco Galicia y Buenos Aires S.A. and 100% of Tarjetas Regionales S.A., which gives it total control.

These Consolidated Condensed Interim Financial Statements have been prepared in accordance with: (i) the regulations of the International Accounting Standard No. 34 "Interim Financial Information" (IAS 34), and (ii) the accounting information framework established by the Argentine Central Bank, which is based on the International Financial Reporting Standards (IFRS) issued by the International Financial Reporting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), except for the provisions of Communication "A" 6847 which provides for the temporary exclusion of the scope of application of point 5.5. (Impairment loss) of IFRS 9 "Financial instruments" for debt instruments of the Non-Financial Public Sector. If the impairment model provided for in point 5.5 of IFRS 9 was applied to the Non-Financial Public Sector, a decrease of approximately Ps.10,786,765 as of June 30, 2025, and of Ps. 15,504,312 as of December 31, 2024.

The Management of Grupo Financiero Galicia S.A. has concluded that the Consolidated Condensed Interim 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.

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

It should be noted that the Consolidated Condensed Interim Financial Statements have been prepared by applying accounting standards and measurement criteria consistent with those applied by the Company for the preparation of the annual Consolidated Financial Statements, except for the modifications described in [Note 1\(e\)](#).

The accounting standards have been consistently applied in all entities of the Group.

(a) 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.

Also, on December 26, 2018, the CNV issued General Resolution No. 777/2018 authorizing issuing entities to present accounting information in homogeneous currency for annual financial statements, for interim and special periods ending on or after December 31, 2018, except for Financial Institutions and Insurance Companies.

On February 22, 2019, through Communication "A" 6651, 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 commenced from January 1, 2020 onwards.

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 in 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 12.31.18.
- The differences regarding the balances determined in accordance with the previous accounting framework were imputed through offsetting entry in Retained Earnings - 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 those 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 period.
- 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 period, 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 period, disclosing this information in a separate item called Loss on Net Monetary Position.
- Allocation to component items of Other Comprehensive Income in closing currency: in accordance with the provisions of Communication "A" 7211, the accrued monetary income with respect to items of a monetary nature that

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are measured at fair value through other comprehensive income (OCI), must be recorded in the income of the period/fiscal year.

The Group 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).

Likewise, the monetary restatement of both 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 Statement of Changes in Shareholders' Equity and in the Statement of Cash Flows, both the initial balances and the period changes are restated in closing currency.

(b) Foreign Currency Translation

- Functional Currency and Presentation Currency

The figures included in the Consolidated Condensed Interim Financial Statements are stated in their functional currency, that is, in the currency of the main economic environment in which the Group operates. The Consolidated Condensed Interim Financial Statements are presented in Argentine pesos, which is the Group's functional and presentation currency.

- Transactions and Balances

The transactions in foreign currency are translated into the functional currency at the exchange rate in force on the transactions or the valuation dates when the items are measured at closing exchange rate. Profits and losses in foreign currency resulting from the settlement of these transactions and the translation of monetary 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 converted at the reference exchange rate of the US dollar defined by the Argentine Central Bank, in force at the close of operations on the last business day of each month.

As of June 30, 2025, December 31, 2024, and June 30, 2024, balances in US dollars were translated at the reference exchange rate (Ps. 1194.0833, Ps. 1032.5000, and Ps. 911.7500, respectively) established by the Argentine Central Bank. Foreign currencies other than the US dollar have been translated into this currency using the types of exchange rate reported by the Argentine Central Bank.

(c) Going concern

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

(d) Comparative information

Balances as of December 31, 2024 and June 30, 2024 exposed in these Financial Statements, for comparison purposes, arise from the Financial Statements as of those dates stated in closing currency.

As of January 1, 2025, the Group adopted IFRS 17 "Insurance Contracts," which replaces IFRS 4 in the accounting treatment of insurance contracts. As required by IFRS 17, the Group applied the requirements retrospectively from the transition date (January 1, 2024). IAS 1 "Presentation of Financial Statements" requires the presentation of a third statement of financial position at the transition date — that is, for the Group, as of January 1, 2024. Accordingly, the information as of that date, as well as December 31, 2024, and June 30, 2024, has been updated to ensure comparability with the current reporting period.

Certain reclassifications have been made on the figures corresponding to the financial statements presented in comparative format in order to maintain consistency in the exposure with the figures for the current period.

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For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

(e) **New accounting standards, amendments and interpretations issued by the International Accounting Standards Board that have been adopted by the Group**

Pursuant to the provisions of the Organic Charter of the Argentine Central Bank and the Law on Financial Institutions, 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 Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas), FACPCE. In general, the early application of any IFRS will not be allowed, unless it is specifically allowed when it is adopted.

The accounting standards applied in the preparation and presentation of these Consolidated Condensed Interim Financial Statements are consistent with those used in the financial statements corresponding to 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	As of January 2025, its early application is allowed.
Impact	The impact on the Group's financial statements is being evaluated.

IFRS 17: Insurance Contracts	
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On January 1, 2025, the Group adopted IFRS 17 'Insurance Contracts'. As required by the Standard, the Group applied the requirements retrospectively as from the transition date (January 1, 2024).

Insurance contracts

Insurance contracts are contracts under which the Group accepts significant insurance risk from a policyholder by agreeing to compensate the policyholder if a specific uncertain future event adversely affects the policyholder. In making this assessment, all material rights and obligations, including those arising from laws or regulations, are considered on a contract-by-contract basis. The Group uses its judgment to assess whether a contract transfers insurance risk (i.e., whether there is a scenario with commercial substance in which the Group has the possibility of a loss on a present value basis) and whether the insurance risk accepted is significant.

Separation of components

Contracts that have a legal form of insurance but do not transfer significant insurance risk and expose the Group to financial risks are classified as investment contracts and follow the accounting for financial instruments under IFRS 9. The Group has assessed whether its contracts accept significant insurance risk from another party by agreeing to compensate the insurance policyholder if an uncertain future event occurs that adversely affects it.

Aggregation level

The grouping of contracts in units of account is made according to the types of products, onerousness and year of underwriting; since they have similar risks, they are managed together and no portfolio of contracts may contain contracts issued more than one year apart.

The Group classifies a portfolio of insurance contracts as onerous or non-onerous based on the expected profitability at the policy or contract level at the time of recognition.

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Recognition of insurance and reinsurance contracts

IFRS 17 includes three measurement models, reflecting a different degree of policyholder involvement in the investment performance or overall performance of the insurance entity:

- the General Measurement Model (GMM, also known as the Building Block Approach (BBA)),
- the Variable Fee Approach (VFA), and
- the Premium Allocation Approach (PAA).

Measurement of Insurance and Reinsurance ContractsLiability for remaining coverage under the GMM/VFA

The liability for remaining coverage (LRC) under the GMM consists of the fulfillment cash flows related to future services and the contractual service margin (CSM). The fulfillment cash flows represent the risk adjusted present value of Group's rights and obligations to the policyholders, comprising the building blocks of estimates of expected future cash flows, discounting, and an explicit risk adjustment for nonfinancial risk. The CSM represents the unearned profit from in-force contracts that an entity will recognize as it provides services over the coverage period. Each building block is measured separately, both on initial recognition and for subsequent measurement.

Estimated of expected cash flows: comprise the estimation of future cash flows discounted to reflect the time value of money, the financial risk associated, and a risk adjustment for non-financial risk that would represent the compensation required for the uncertainty associated with the amount and timing of the expected cash flows.

The CSM represents the unearned profit and results in no income or expense at initial recognition when the group of contracts is profitable. The CSM is adjusted at each subsequent reporting period for changes in fulfillment cash flows relating to future service (e.g. changes in noneconomic assumptions, including mortality and morbidity rates). For initial recognition of onerous groups of contracts and when groups of contracts become onerous subsequently, losses are recognized in insurance service expense immediately.

For groups of contracts measured using the VFA, changes in the Group's share of the underlying items, and economic experience and economic assumption changes adjust the CSM, whereas these changes do not adjust the CSM under the GMM, but are recognized in profit or loss as they arise.

The CSM is systematically recognized in insurance revenue to reflect the insurance contract services provided.

Risk adjustment for non financial risk

The risk adjustment for non-financial risk is the compensation the Group requires for bearing the uncertainty about the amount and timing of cash flows arising from insurance risk and other non-financial risks such as lapse risk and expense risk. It measures the degree of variability of expected future cash flows and the Group's specific price for assuming that risk and reflects the Group's degree of risk aversion. The resulting risk adjustment corresponds to a confidence level of 75% .

Discount rate

IFRS 17 requires a measurement of the present value of future cash flows, for which it is necessary to define discount rates that reflect the time value of money. Without precise guidelines, the standard refers to bottom-up and top-down approaches, respectively.

The bottom-up approach is based on a risk-free curve to which an illiquidity premium is added; the top-down approach is based on a measure of return on a linked portfolio of assets, from which the associated credit risk is subtracted.

The Group has defined a methodology for the determination of discount rates, taking into account the general indications of the standard.

For the long term insurance business acquired in 2024 the Group has used the following yield curves to discount the estimate of future cash flows:

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The Group used the following yield curves to discount the cash flows:

Currency	Ps.	US\$	Ps. CER
Maturity (years)	12.31.24	12.31.24	12.31.24
1	41.12%	4.29%	8.10%
2	29.96%	4.03%	9.11%
3	25.97%	3.95%	9.79%
4	23.10%	3.94%	9.40%
5	21.14%	3.96%	9.24%
6	19.58%	3.98%	9.08%
7	18.42%	4.01%	8.91%
8	17.67%	4.03%	8.89%
9	17.12%	4.06%	8.91%
10	16.58%	4.09%	8.81%
15	13.14%	4.21%	6.83%
20	11.02%	4.25%	5.43%
25	9.75%	4.18%	4.59%
30	8.91%	4.06%	4.03%
35	8.32%	3.98%	3.63%
40	7.88%	3.92%	3.33%
45	7.53%	3.88%	3.10%
50	7.26%	3.84%	2.92%

For P&C business business the Group has used the following yield curves to discount the estimate of future cash flows:

Currency	Ps.	Ps.
Maturity (years)	12.31.24	12.31.24
1	24.90%	181.38%
2	21.94%	101.69%
3	19.93%	74.67%
4	18.16%	60.33%
5	16.48%	52.30%
10	10.80%	37.42%

Mortality Tables – Life business

The Group derives mortality rates assumptions from the tables that are detailed in this note. An investigation into the Group's experience is performed, and statistical methods are used to adjust the mortality tables to produce the probability-weighted expected mortality rates in the future over the duration of the insurance contracts.

The mortality assumptions were based on mortality tables CSO2001 and AR2010 for the insurance business acquired in 2024.

For the remaining life business the mortality assumptions were based on mortality tables GAM83.

Simplified Model

The Simplified Model has been applied for contracts of a coverage period of one year or less, or in those contracts with a duration of more than one year, a material valuation other than the General Model is not expected to occur.

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Under the simplified approach, the Group assumes that such contracts are not onerous at initial recognition, unless facts and circumstances indicate otherwise. If facts and circumstances indicate that some contracts are onerous, an additional assessment is made to distinguish onerous from non-onerous contracts. For non-onerous contracts, the Group assesses the likelihood of changes in the applicable facts and circumstances in subsequent periods to determine whether the contracts have a significant possibility of becoming onerous.

Under this model, the remaining hedge liability consists of the premiums received (collected), less the insurance acquisition cash flows paid, plus or minus the allocation to income of the premiums or expected acquisition cash flows, respectively. The allocation to income is made on a straight-line basis over the period of coverage of the contract, in the event that the accrual of income is also straight-line. The Group has chosen to defer acquisition costs, although there is an option to recognize such costs as they are incurred.

The Group does not adjust the remaining hedge liability for insurance contracts issued for the effect of the time value of money because the insurance premiums expire within the coverage period of the contracts, which is one year or less.

Groups of contracts measured under the simplified model have an incurred claims liability calculated in a manner similar to that of the General Model. For contracts measured under the simplified method, the incurred claims liability is measured similarly to the measurement under the general model. Future cash flows are adjusted for the time value of money, as certain insurance contracts issued by the Group and measured under the PAA typically have a settlement period longer than one year. In addition, the risk adjustment for non-financial risk is applied to the present value of estimated future cash flows and reflects the compensation the Group requires for bearing the uncertainty about the amount and timing of non-financial risk cash flows as the Group fulfills insurance contracts. The risk adjustment for LIC corresponds to a confidence level in the range of 65% to 67%.

Reinsurance

In general, the Group values reinsurance contracts under the Simplified Model, valuing the asset for remaining coverage of contracts with a coverage period equal to or less than one year, or in those contracts with a duration of more than one year, but which are not expected to result in a valuation significantly different from that of the General Model. This method also includes the asset for claims incurred.

Insurance service results

Insurance revenue reflects the consideration to which the Group expects to be entitled in exchange for the provision of coverage and other insurance contract services. Insurance service expenses comprise claims incurred and other insurance service expenses incurred, and losses on onerous groups of contracts and reversals of such losses.

The Group applies the accounting policy set out in IFRS 17.86 and presents the financial performance of groups of reinsurance contracts held on a net basis in net income (expense) from reinsurance contracts held.

As a general rule, for the presentation of financial income or expense from insurance contracts arising as a result of the effect of the time value of money and the effect of financial risk disclosed in "Other Operating Expenses", the Group does not disaggregate changes in the risk adjustment for non-financial risk between insurance service result and insurance financial income or expense.

The Group includes all insurance financial income or expense for the period in profit or loss.

A reconciliation between the statement of financial position and income statement figures for the financial statements issued under the previous accounting framework and the figures presented under the IFRS-based accounting framework in these financial statements is detailed below:

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For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	12.31.24 Previous accounting framework	Adjustments for application of IFRS 17	12.31.24 Adjusted
Assets			
Cash and bank deposits	7,536,338,017	—	7,536,338,017
Debt securities at fair value through profit or loss	1,736,409,143	—	1,736,409,143
Derivative instruments	4,789,547	—	4,789,547
Other financial assets	2,224,337,047	950,830	2,225,287,877
Loans and other financing	16,648,278,282	—	16,648,278,282
Other debt securities	5,172,598,439	—	5,172,598,439
Financial Assets Pledged as Collateral	1,708,517,654	—	1,708,517,654
Current income tax assets	240,827	—	240,827
Investments in equity instruments	48,440,660	—	48,440,660
Investments in subsidiaries, associates, and joint ventures	4,704,893	—	4,704,893
Property, plant and equipment	1,145,814,115	—	1,145,814,115
Intangible assets	350,454,392	—	350,454,392
Deferred income tax assets	455,865,456	8,146,614	464,012,070
Insurance contract assets	251,731,903	(212,318,118)	39,413,785
Reinsurance contract assets	—	62,679,290	62,679,290
Other non-financial assets	360,478,684	—	360,478,684
Non-current assets held for sale	16,718,485	—	16,718,485
Total assets	37,665,717,544	(140,541,384)	37,525,176,160

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Chairman

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GRUPO FINANCIERO GALICIA S.A.

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For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	12.31.24 Previous accounting framework	Adjustments for application of IFRS 17	12.31.24 Adjusted
Liabilities			
Deposits	21,447,546,760	—	21,447,546,760
Liabilities at fair value through profit or loss	10,365,081	—	10,365,081
Derivative instruments	8,830,532	—	8,830,532
Repurchase Transactions and Sureties	448,534,273	—	448,534,273
Other financial liabilities	4,071,090,952	—	4,071,090,952
Financing from the Argentine Central Bank and Other Financial Institutions	508,475,504	—	508,475,504
Negotiable obligations issued	1,161,910,897	—	1,161,910,897
Current income tax liabilities	185,074,352	—	185,074,352
Subordinated Debt Securities	306,289,243	—	306,289,243
Provisions	573,511,881	—	573,511,881
Deferred income tax liabilities	151,511,398	6,354,028	157,865,426
Insurance contract liabilities	927,205,298	(160,495,952)	766,709,346
Other non-financial liabilities	871,998,684	17,263,799	889,262,483
Total liabilities	30,672,344,855	(136,878,125)	30,535,466,730
Equity attributable to owners of the parent	6,993,178,233	(3,651,232)	6,989,527,001
Equity attributable to non-controlling interests	194,456	(12,027)	182,429
Total equity	6,993,372,689	(3,663,259)	6,989,709,430

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Items	12.31.24 Previous accounting framework	Adjustments for application of IFRS 17	12.31.24 Adjusted
Interest-related Income	4,049,932,948	—	4,049,932,948
Interest-related Expenses	549,586,484	—	549,586,484
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	424,037,572	—	424,037,572
Income from Derecognition of Assets Measured at Amortized Cost	190,197,706	—	190,197,706
Exchange Rate Differences on Gold and Foreign Currency	119,313,812	—	119,313,812
Other Operating Income	259,898,952	3,924,564	263,823,516
Insurance business result	—	37,419,656	37,419,656
Technical result from insurance	51,324,368	(51,324,368)	—
impairment loss	(345,669,937)	—	(345,669,937)
Net Operating Income	5,298,621,905	(9,980,148)	5,288,641,757
Personnel Expenses	(454,810,194)	6,599,974	(448,210,220)
Administrative Expenses	(416,513,659)	586,000	(415,927,659)
Depreciation and Impairment of Assets	(98,016,646)	2,902,336	(95,114,310)
Other operating expenses	(830,030,860)	1,093,190	(828,937,670)
Other Operating Expenses	3,499,250,546	1,201,352	3,500,451,898
Operating Income	(3,159,030)	—	(3,159,030)
Share of Profit from Associates and Joint Ventures	(1,961,561,939)	(25,503,058)	(1,987,064,997)
Loss on Net Monetary Position	1,534,529,577	(24,301,706)	1,510,227,871
Income before Taxes on Continuing Operations	(542,090,827)	18,475,609	(523,615,218)
Income Tax on Continuing Operations	992,438,750	(5,826,097)	986,612,653
Net Income	992,438,750	(5,826,097)	986,612,653
Net Income Attributable to Parent Company's Owners	992,507,016	(5,794,930)	986,712,086
Net Income Attributable to Non- controlling Interests	(68,266)	(31,167)	(99,433)

(f) New accounting standards and amendments issued by the IASB that have not been adopted by the Group

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

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	As of January 2026
Impact	No impact on the Group's financial statements.

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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 concepts 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	Annual periods commenced as of January 2027. Early application is permitted.
Impact	The impact on the Group's financial statements is being evaluated.

IFRS 19: Subsidiaries under No Public Responsibility - Disclosures	
Item	This voluntary standard allows eligible subsidiaries to replace the disclosures required in each specific IFRS with reduced disclosures, also established in the standard. 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 is under 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	January 2027. Early application is permitted.
Impact	The impact on the Group's financial statements is being evaluated.

There are no other IFRS or IFRIC interpretations that are not effective and that are expected to have a significant impact on the Group.

NOTE 2. CRITICAL ACCOUNTING ESTIMATES AND POLICIES

The preparation of Consolidated Condensed Interim Financial Statements in accordance with the IFRS-based accounting framework requires the use of certain critical accounting estimates. It also requires the Directors to exercise their judgment in the application process of the accounting standards established by the Argentine Central Bank to establish the Group's accounting policies.

The preparation of the Consolidated Condensed Interim Financial Statements requires that estimates and evaluations be made to determine the amount of recorded assets and liabilities, and contingent assets and liabilities disclosed at the date of issuance thereof, as well as income and expenses recorded in the period. In this regard, estimates are made to calculate at a given time, among others, the fair value of Level 3 financial instruments, impairment losses on financial instruments, impairment of non-financial assets, income tax, deferred tax and the allocation of the purchase price in the business combination process of GGAL Holding S.A.. 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 real future income may differ from estimates and evaluations as of the date of preparation of these Consolidated Condensed Interim Financial Statements.

In preparing these Consolidated Condensed Interim Financial Statements, the critical judgments made by the Group in applying the accounting policies and the sources of information used for the respective estimates are the same as those applied in the consolidated financial statements for the fiscal year ended December 31, 2024, except as disclosed in [point 1 \(e\)](#).

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NOTE 3. FAIR VALUES

The Group 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 the 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 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. This is the case of unquoted financial instruments.

Valuation Techniques

The valuation techniques to determine the Fair Value includes:

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

The assessment 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 in the secondary market and which, if having to reverse positions, the Group would have to sell them to the Argentine Central Bank at the rate originally agreed in accordance with the provisions of the controlling authority, the price has been prepared based on said rate accrual.

The assessment technique to determine the Level 3 fair value of financial instruments is based on the price drawn by the 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:

- secondary market prices of instruments under the same conditions, which had quoted in the evaluation month;
- bidding and/or secondary market prices of the previous month, which will be taken based on their representativeness;
- spread calculated in the previous month, and it will be applied to the sovereign curve, in accordance with their reasonableness;
- a specific margin is applied, defined 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 Group's key personnel.

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The financial instruments of the group measured at fair value at June 30, 2025 and December 31, 2024 are detailed below:

Items	Level 1	Level 2	Level 3
Assets			
Argentine Central Bank Bills ^(*)	2,623,152	258,885,475	—
Government Securities ^(*)	1,075,858,926	86,443	23,370,574
Corporate Securities ^(*)	105,671,942	33,844,272	28,025,274
Derivative Financial Instruments	—	25,121,044	—
Other Debt Securities ^(**)	2,805,839,113	—	—
Other Financial Assets	296,372,054	48,021	22,912,705
Loans and Other Financing	—	37,168,386	—
Financial Assets Pledged as Collateral	48,065,921	—	—
Investments in Equity Instruments ^(***)	48,152,671	—	54,386,223
Total Assets	4,382,583,779	355,153,641	128,694,776
Liabilities			
Liabilities at Fair Value through Profit or Loss	(53,297,200)	—	—
Derivative Financial Instruments	—	(17,230,726)	—
Total Liabilities	(53,297,200)	(17,230,726)	—
Total as of 06.30.25	4,329,286,579	337,922,915	128,694,776

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

(**) For Government Securities at Fair Value through OCI.

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

Items	Level 1	Level 2	Level 3
Assets			
Argentine Central Bank Bills ^(*)	2,986,164	—	—
Government Securities ^(*)	1,538,234,118	13,163,196	33,766,724
Corporate Securities ^(*)	65,781,898	77,421,932	5,055,111
Derivative Financial Instruments	—	4,789,547	—
Other Debt Securities ^(**)	2,193,669,064	451,323,608	2,706,652
Other Financial Assets	361,799,282	49,979	21,920,374
Loans and Other Financing	—	28,596,032	—
Financial Assets Pledged as Collateral	36,607,679	132,507,037	—
Investments in Equity Instruments ^(***)	11,074,610	—	37,366,050
Total Assets	4,210,152,815	707,851,331	100,814,911
Liabilities			
Liabilities at Fair Value through Profit or Loss	(10,365,081)	—	—
Derivative Financial Instruments	—	(8,830,532)	—
Total Liabilities	(10,365,081)	(8,830,532)	—
Total as of 12.31.24	4,199,787,734	699,020,799	100,814,911

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

(**) For Government Securities at Fair Value through OCI.

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

Level 3	12.31.24	Transfers ^(*)	Recognition	Derecognition	Income	Inflation Effect	06.30.25
Government Securities	33,766,724	(21,543,725)	32,426,589	(24,432,418)	6,192,484	(3,039,080)	23,370,574
Corporate Securities	5,055,111	11,330,330	17,442,377	(5,566,177)	1,030,646	(1,267,013)	28,025,274
Other Debt Securities	2,706,652	(2,745,711)	—	—	394,083	(355,024)	—
Other financial assets	21,920,374	—	8,680,006	(8,633,125)	3,884,143	(2,938,693)	22,912,705
Investments in Equity Instruments	37,366,050	(3,662,283)	9,414,270	—	14,726,530	(3,458,344)	54,386,223
Total	100,814,911	(16,621,389)	67,963,242	(38,631,720)	26,227,886	(11,058,154)	128,694,776

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

Transfers occurred due to the movement to Level 3 of instruments that do not have observable pricing for valuation at the end of the period, totaling Ps. (5,126); the movement to Level 1 of instruments that were previously in Level 3 but, at the end of the period, had observable market quotes, Ps. 38,138,867; and the movement to Level 2 of instruments that were in Level 3, and for which, to obtain a representative price, the last market YTM was accrued, totaling Ps. (54,755,130).

Level 3	12.31.23	Transfers ^(*)	Recognition	Derecognition	Income	Inflation Effect	12.31.24
Government Securities	—	29,216,711	8,117,131	(1,926,218)	4,032,030	(5,672,930)	33,766,724
Corporate Securities	622,029	3,906,532	5,524,428	(3,515,876)	(283,499)	(1,198,503)	5,055,111
Other Debt Securities	—	—	2,706,652	—	—	—	2,706,652
Other financial assets	—	—	21,920,374	—	—	—	21,920,374
Investments in Equity Instruments	17,363,760	—	19,684,115	(4,702,280)	17,446,376	(12,425,921)	37,366,050
Total	17,985,789	33,123,243	57,952,700	(10,144,374)	21,194,907	(19,297,354)	100,814,911

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. 35,595,593; 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. (1,923,045); and the instruments in Level 3, which, at the closing of the period, 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. (549,305).

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The comparison between the book value and the fair value of the main assets and liabilities recorded at amortized cost at period closing is detailed below:

Items Assets/Liabilities at closing	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Assets					
Cash and Due from Banks	6,074,499,666	6,074,499,666	6,074,499,666	—	—
Repurchase Transactions	72,564,105	72,564,105	72,564,105	—	—
Loans and Other Financing	18,667,844,167	18,888,327,731	—	—	18,888,327,731
Other Financial Assets	2,551,165,230	2,587,878,713	2,525,834,989	—	62,043,724
Other Debt Securities	2,315,076,013	2,058,888,364	2,058,162,632	—	725,732
Financial Assets Pledged as Collateral	821,435,917	821,435,917	821,435,917	—	—
Liabilities					
Deposits	21,568,235,320	21,567,799,303	—	—	21,567,799,303
Repurchase Transactions	29,101,142	29,101,142	29,101,142	—	—
Financing from the Argentine Central Bank and Other Financial Institutions	535,210,852	535,109,732	—	—	535,109,732
Issued Debt Securities	1,379,998,835	1,378,836,343	1,378,836,343	—	—
Subordinated Debt Securities	308,020,477	306,861,068	306,861,068	—	—
Other Financial Liabilities	4,353,827,016	4,353,827,016	—	—	4,353,827,016

NOTE 4. CASH AND CASH EQUIVALENTS

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 cash equivalent, it has to be easily convertible into a certain amount of cash and be subject to an insignificant risk of changes in its value. 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 companies will be excluded from cash equivalents.

The items of cash and cash equivalents are detailed below:

Item	06.30.25	12.31.24	06.30.24	12.31.23
Net Cash and Due from Banks from Operations Pending Settlement in Foreign Currency ⁽¹⁾	6,074,499,666	7,536,338,017	3,614,265,452	5,001,501,121
Active Repo Transactions Debtors ⁽²⁾	72,499,120	0	1,118,206,267	2,908,984,486
Local Interfinancial Loans ⁽³⁾	106,700,000	47,535,041	6,971,006	15,038,358
Overnight Placements in Foreign Banks ⁽³⁾	129,835,816	355,967,121	236,888,601	44,061,182
Money Market ^{(4) (6)}	65,793,098	131,183,534	47,715,519	122,277,417
Government Securities ⁽⁵⁾	—	0	0	66,528,066
Time Deposits ⁽⁴⁾	—	0	0	29,875,628
Transactions for Cash Sales of Government Securities to be settled with the Argentine Central Bank ^{(4) (7)}	1,376,771,110	226,767,418	—	—
Total Cash and Cash Equivalents	7,826,098,810	8,297,791,131	5,024,046,845	8,188,266,258

(1) Net of cash and cash equivalents for cash purchases or sales to be settled.

(2) They are included in the "Repurchase Transactions" item.

(3) They are included in the "Loans and Other Financing - Other Financial Institutions" item, with a maturity of less than three months.

(4) They are included in the "Other Financial Assets" item.

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(5) They are included in the "Debt Securities at Fair Value through Profit or Loss" item.

(6) The funds consist of assets with liquidity of less than 3 months.

(7) Including transactions for the sale of government securities to be settled on a 1-day basis with the Argentine Central Bank.

Related party information is disclosed in [Note 35](#).

NOTE 5. OTHER FINANCIAL ASSETS

As of period closing, the balances of Other Financial Assets correspond to:

Item	06.30.25	12.31.24	01.01.24
Receivables from Spot Sales of Foreign Currency Pending Settlement	1,195,217	49,905,448	29,152,724
Receivables from Spot Sales of Government Securities Pending Settlement	2,278,166,130	1,583,324,350	79,892,163
Sundry Debtors	247,778,104	174,135,758	173,390,783
Mutual Funds	296,306,064	361,245,233	123,428,354
Premiums for Financial Collateral Contracts	9,010,397	10,371,204	13,924,737
Interest Accrued Receivable	15,066,924	24,688,707	28,471,386
Fiduciary Participation Certificates	23,026,716	22,524,402	138,907
Balances from Claims Pending Recovery	273,035	65,712	9,835
Others	777,465	711,647	—
Minus: Allowance for Loan Losses	(1,102,042)	(1,684,584)	(1,424,395)
Total	2,870,498,010	2,225,287,877	446,984,494

Related party information is disclosed in [Note 35](#).

Changes in Allowance for Loan Losses for other financial assets are disclosed in [Schedule R](#).

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NOTE 6. LOANS AND OTHER FINANCING

The composition of the Loans and Other Financing portfolio as of period closing is detailed below:

Item	06.30.25	12.31.24	01.01.24
Non-Financial Public Sector	10,274,711	9,374,736	1,155,063
Argentine Central Bank	—	—	102,251
Financial Institutions	223,195,665	189,073,834	68,366,876
Loans	223,462,087	189,162,335	68,420,786
Allowances	(266,422)	(88,501)	(53,910)
Non-Financial Private Sector and Residents Abroad	18,471,542,177	16,449,829,712	7,699,562,640
Loans	19,285,047,658	16,694,968,350	7,703,630,813
Advances	834,394,270	720,977,771	300,392,785
Overdrafts	5,243,319,771	4,520,810,325	1,764,147,731
Mortgage	833,097,868	365,598,593	95,031,977
Pledges	503,499,698	457,673,649	113,019,154
Personal	2,522,658,093	2,029,737,662	640,949,891
Credit cards	7,725,512,272	7,095,611,548	4,278,333,657
Other Loans	955,434,904	1,022,937,335	124,398,986
Accrued Interest, Adjustments and Exchange Rate Differences on Foreign	702,194,592	521,619,765	420,063,965
Documented Interests	(35,063,810)	(39,998,298)	(32,707,333)
Finance Leases	46,379,299	36,669,671	16,023,931
Other Financing	408,874,180	398,582,505	265,334,654
Allowances	(1,268,758,960)	(680,390,814)	(285,426,758)
Total	18,705,012,553	16,648,278,282	7,769,186,830

The classification of Loans and Other Financing, by status and guarantees received, is shown in detail 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](#).

Related party information is disclosed in [Note 35](#).

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(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic

GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 7. FINANCIAL ASSETS PLEDGED AS COLLATERAL

The Financial Assets Pledged as Collateral valued in accordance with their underlying asset for the period/fiscal year under analysis are detailed below:

Item	06.30.25	12.31.24	01.01.24
Deposits as Collateral	396,455,287	653,182,437	718,887,492
Special Accounts as Collateral: Argentine Central Bank	415,106,368	541,299,618	245,562,779
Forward Purchases of Monetary Regulation Instruments	57,940,183	514,035,599	117,201,667
Total	869,501,838	1,708,517,654	1,081,651,938

Restricted availability assets are detailed in [Note 36.2](#).

NOTE 8. INVESTMENTS IN EQUITY INSTRUMENTS

The Group's Investments in Equity Instruments are detailed in [Schedule A](#).

NOTE 9. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

9.1. Consolidated Companies

The interest and shareholding percentages in companies over which the Group exerts control, and which are consolidated by the Group, are detailed below:

Company	Direct and Indirect Holding	06.30.25	Direct and Indirect Holding	12.31.24
		Interest		Interest
Banco de Galicia y Buenos Aires S.A.	754,748,461	99.9982 %	668,549,353	100.00 %
Banco GGAL S.A. ⁽²⁾	—	— %	1,244,048,856	99.99 %
Galicia Asset Management S.A.U.	158,500,537	100.00 %	20,000	100.00 %
Galicia Broker Asesores de Seguros S.A.	71,310	99.99 %	71,310	99.99 %
Galicia Capital US LLC	1,000	100.00 %	1,000	100.00 %
Galicia Holdings US Inc.	1,000	100.00 %	1,000	100.00 %
Galicia Investments LLC	100	100.00 %	100	100.00 %
Galicia Retiro Compañía de Seguros S.A.U.	27,727,278	100.00 %	27,727,278	100.00 %
Galicia Securities S.A.U.	95,392,000	100.00 %	95,392,000	100.00 %
Galicia Seguros S.A.U.	846,328,042	100.00 %	1,830,887	100.00 %
Galicia Ventures LP	1,000	100.00 %	1,000	100.00 %
Galicia Warrants S.A.	1,000,000	100.00 %	1,000,000	100.00 %
GGAL Asset Management S.A. S.G.F.C.I. ⁽²⁾	—	— %	1,791,487	100.00 %
GGAL Holdings S.A. ⁽²⁾	—	— %	748,712,987,065	100.00 %
GGAL Participaciones S.A.U. ⁽²⁾	—	— %	11,513,929	100.00 %
GGAL Seguros S.A. ⁽¹⁾	37,855,000	100.00 %	37,855,000	100.00 %
GGAL Seguros de Retiro S.A.	49,803,430	100.00 %	49,803,430	100.00 %

- (1) As of the date of issuance of these financial statements, the name change process is still pending approval by the Public Registry of Commerce (IGJ).
(2) See [Note 9.2 – Corporate Reorganization](#).

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Company	Direct and Indirect Holding	06.30.25	Direct and Indirect Holding	12.31.24
		Interest		Interest
IGAM LLC	100	100.00 %	100	100.00 %
INVIU S.A.U.	809,611,333	100.00 %	809,611,333	100.00 %
INVIU Capital Markets Limited	1	100.00 %	1	100.00 %
INVIU Manager Investment Ltd.	1	100.00 %	1	100.00 %
INVIU México S.A.P.I. de C.V.	1,500	100.00 %	1,500	100.00 %
INVIU Perú S.A.B. S.A.C.	2,439,992	100.00 %	2,439,992	100.00 %
INVIU Technology Limited	1	100.00 %	1	100.00 %
INVIU Uruguay Agente de Valores S.A.U.	300,000,000	100.00 %	300,000,000	100.00 %
Vestly Asset Management LLC	100	100.00 %	100	100.00 %
Vestly México S.A. de C.V.	1,500	100.00 %	1,500	100.00 %
Naranja Digital Compañía Financiera S.A.U.	26,816,107,017	100.00 %	1,712,567,500	100.00 %
NHI(UK) Limited	19,000,000	100.00 %	19,000,000	100.00 %
N-xers S.A. de C.V.	405,816,000	100.00 %	405,816,000	100.00 %
Sudamericana Holding S.A.	358,395,538	100.00 %	32,717,429	100.00 %
Seguros Galicia S.A.	4,512,697,946	99.44 %	4,512,697,946	99.43 %
Tarjeta Naranja S.A.U.	2,896	100.00 %	2,896	100.00 %
Tarjetas Regionales S.A.	1,756,704,458	100.00 %	1,756,704,458	100.00 %
Well Assistance S.A.U.	100,000	100.00 %	100,000	100.00 %

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Basic information related to the consolidated companies as of June 30, 2025 is detailed below:

Company	Assets	Liabilities	SE	Income
Banco de Galicia y Buenos Aires S.A.	30,157,714,417	24,709,053,712	5,448,660,705	69,469,957
Galicia Asset Management S.A.U.	124,218,739	28,110,457	96,108,282	55,667,129
Galicia Broker Asesores de Seguros S.A.	5,831,354	2,079,017	3,752,337	1,570,996
Galicia Capital US LLC	2,921,145	1,202,846	1,718,299	(843,295)
Galicia Holdings US Inc.	5,118,416	—	5,118,416	(820,094)
Galicia Investments LLC	44,007	—	44,007	80
Galicia Retiro Compañía de Seguros S.A.U.	6,865,040	5,347,347	1,517,693	637,293
Galicia Securities S.A.U.	253,784,347	191,119,031	62,665,316	19,546,813
Galicia Seguros S.A.U.	71,691,228	36,315,763	35,375,465	10,587,746
Galicia Ventures LP	4,400,718	—	4,400,718	7,939
Galicia Warrants S.A.	13,554,093	4,581,451	8,972,642	291,678
GGAL Seguros S.A.	275,492,172	219,074,398	56,417,774	(3,015,537)
GGAL Seguros de Retiro S.A.	393,263,604	351,719,343	41,544,261	3,696,577
IGAM LLC	22,552,388	3,382	22,549,006	(1,151,974)
INVIU S.A.U.	186,556,680	177,469,173	9,087,507	(1,540,816)
INVIU Capital Markets Limited	3,061,072	650,849	2,410,223	(701,494)
INVIU Manager Investment Ltd.	957,064	450,123	506,941	(452,849)
INVIU México S.A.P.I. de C.V.	91	—	91	12
INVIU Perú S.A.B. S.A.C.	1,814,428	183,363	1,631,065	(610,731)
INVIU Technology Limited	548,211	396,655	151,556	50,538
INVIU Uruguay Agente de Valores S.A.U.	5,021,559	2,038,613	2,982,946	1,225,290
Vestly Asset Management LLC	84,056	27,991	56,065	55,962
Vestly México S.A. de C.V.	87	75	12	12
Naranja Digital Compañía Financiera S.A.U.	2,220,977,560	2,059,669,481	161,308,079	32,098,778
NHI(UK) Limited	28,281,811	5,254,538	23,027,273	439,216
N-xers S.A. de C.V.	24,244,442	4,605	24,239,837	462,905
Sudamericana Holding S.A.	173,807,857	256,225	173,551,632	20,269,741
Seguros Galicia S.A.	272,679,663	244,044,146	28,635,517	9,416,893
Tarjeta Naranja S.A.U.	4,255,017,557	3,495,954,774	759,062,783	60,804,421
Tarjetas Regionales S.A.	951,844,698	20,266,736	931,577,962	93,382,102
Well Assistance S.A.U.	981,837	335,627	646,210	587,926

9.2. Corporate Restructuring

On February 3, 2025, the Boards of Directors of the subsidiaries Banco Galicia, Galicia Asset Management S.A.U., Sudamericana Holding S.A., and GGAL Holdings S.A. decided to initiate the necessary procedures to carry out a Corporate Restructuring. The objective is to improve the organization and use of resources, as well as to achieve a more effective and efficient technical and administrative management.

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GRUPO FINANCIERO GALICIA S.A.

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The Corporate Reorganization will consist of a spin-off-merger and mergers by absorption, in accordance with the provisions of: (a) articles 88, first paragraph, section I, and 82 of the General Corporations Law No. 19,550, as amended ("Ley General de Sociedades N° 19,550"), as amended. 550, as amended ("LGS"), (b) Articles 146, 151 and 152 of General Resolution 15/2024 of the IGJ, and (c) to frame it as three simultaneous and concatenated tax-free corporate reorganizations between entities of the same economic group under Article 80 of the Income Tax Law, text ordered by Decree 824/2019, as amended (the "LIG").

As a result, GGAL Holdings S.A. will be spun off, dissolved without liquidation, and absorbed through a merger by Banco Galicia, Galicia Asset Management S.A.U., and Sudamericana Holding S.A.

In this way, GGAL Holdings S.A. will transfer:

- 99.985% of its shares in Banco GGAL S.A. to Banco Galicia.
- 56.439% of its shares in GGAL Asset Management S.A. to Galicia Asset Management S.A.U.
- 98% of its shares in GGAL Seguros S.A. and GGAL Seguros de Retiro S.A., and 100% of its shares in GGAL Participaciones S.A.U. to Sudamericana Holdings S.A.

On the other hand, the mergers by absorption contemplated in the Corporate Restructuring will be carried out as follows:

- Unification of the banking business: Banco Galicia will absorb Banco GGAL S.A., which will be dissolved without liquidation, resulting in a single banking entity.
- Unification of the mutual fund management business: Galicia Asset Management S.A.U. will absorb GGAL Asset Management S.A., which will be dissolved without liquidation, thus consolidating the business into a single entity.
- Absorption of GGAL Participaciones S.A.U.: Sudamericana Holdings S.A. will absorb GGAL Participaciones S.A.U., which will be dissolved without liquidation.

On April 23, 2025, the Shareholders' Meetings of Banco Galicia, Galicia Asset Management S.A.U., and Sudamericana Holding S.A. approved the comprehensive corporate reorganization within the framework of an economic group, pursuant to Article 80 of the Income Tax Law (restated 2019).

Additionally, as a result of the reorganization, Articles 1 and 4 of the Corporate Bylaws were amended to reflect the change of name from Banco de Galicia y Buenos Aires S.A.U. to Banco de Galicia y Buenos Aires S.A., and the increase in share capital to 101 ordinary shares with a nominal value of one peso and five votes per share, and 754,761,922 ordinary shares with a nominal value of one peso and one vote per share. All shares are book-entry shares.

Furthermore, the Shareholders' Meeting of Galicia Asset Management S.A.U. approved a capital increase of Ps. 54,687, raising the share capital from Ps. 103,813 to Ps. 158,501, and the issuance of 54,687,482 ordinary shares with a nominal value of one peso each and one vote per share (Class "B" shares), with a total share premium of Ps. 28,161,993.

Lastly, the Shareholders' Meeting of Sudamericana Holding S.A. approved a capital increase of Ps. 246,344, raising the share capital from Ps. 112,052 to Ps. 358,396, and the issuance of 246,343,511 ordinary shares with a nominal value of one peso each and one vote per share (Class "B" shares), with a total share premium of Ps. 105,745,127.

On May 22, 2025, the Central Bank of Argentina (BCRA) issued Resolution "RESOL-2025-122-E-GDEBCRA-SDD#BCRA", authorizing Banco de Galicia y Buenos Aires S.A.U., in its capacity as the absorbing entity, to merge by absorption with Banco GGAL S.A., pursuant to the "Preliminary Commitment for Spin-off-Merger and Merger by Absorption", which was to be completed within 180 days from that date.

On June 19, 2025, the relevant procedures before the competent authorities were completed. As a result, the BCRA issued Communication "C" No. 100461, formalizing the merger by absorption of Banco GGAL S.A., whose branches were integrated into those of Banco de Galicia y Buenos Aires S.A.

Consequently, as of June 23, 2025, Banco Galicia 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., which was dissolved —

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without liquidation— as part of the Corporate Reorganization process. Additionally, the public offering authorization previously granted to Banco GGAL S.A. by the National Securities Commission was transferred to Banco Galicia.

On August 22, 2025, the corporate reorganizations of Galicia Asset Management S.A.U. and Sudamericana Holding S.A. were registered with the Public Registry of Commerce.

9.3. Participation in other controlled companies

During the period under review, the Board of Directors resolved to incorporate a company in the United States of America, named Galicia Ventures Corp., registered in the state of Delaware. The committed contributions, totalling US\$10,000, are still pending integration.

9.4. Investments in associates

Banco Galicia, together with other financial institutions, has formed a company named Play Digital S.A. which corporate purpose is to develop and market a payment solution linked to the bank accounts of the financial system users, which will significantly enhance their payment experience. The Board of Directors of said company is composed of key personnel of Banco Galicia; therefore, as it has significant influence, it is valued using the equity method.

Company	Interest %	Location	06.30.25	12.31.24
Play Digital S.A.	19.2650 %	City of Buenos Aires	788,799	4,704,893

The changes of said investment are as follows:

Company	12.31.24	Purchases and Contributions	Share profit	06.30.25
Play Digital S.A.	4,704,893	—	(3,916,094)	788,799
Total	4,704,893	—	(3,916,094)	788,799

Basic information related to the associate Play Digital S.A. as of March 31, 2025, stated in closing currency, is detailed below:

Company	Assets	Liabilities	SE	Income
Play Digital S.A.	41,642,425	37,547,801	4,094,624	(918,547)

9.5. Participations in joint ventures

On 25 February 2025, Grupo Financiero Galicia and Banco Santander S.A. entered into an agreement for the implementation of a joint venture with the aim of boosting the growth and expansion of Nera's business, which includes the companies Agri Tech Investments Argentina S.A.U. ("Nera Argentina"), Nera Paraguay S.A., and Nera Uruguay S.A. By means of this agreement it was decided to establish the holding company in Spain, which will be the controlling company of the joint venture companies, and of which Grupo Financiero Galicia and Banco Santander S.A. will share equally the political and economic control.

Since the signing of the agreement and as of the date of these condensed interim consolidated financial statements, both companies have a 50% controlling interest in Agritech Investments LLC. Grupo Financiero Galicia S.A. holds 100% of the shares of the subsidiary.

Company	% Controlling interest	% of equity interest	Location	06.30.25	12.31.24
Agri Tech Investments L.L.C.	50.00 %	100.00 %	USA	1,804,606	—

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The changes of said investment are as follows:

Company	12.31.24	Recognition (*)	Share profit	06.30.25
Agri Tech Investments L.L.C.	—	1,591,625	212,981	1,804,606
Total	—	1,591,625	212,981	1,804,606

(*) As a result of the aforementioned agreement, control over Agri Tech Investments LLC was lost. Given that the impact was not significant, the transaction was not classified as a discontinued operation.

Basic information related to the associate as of June 30, 2025, stated in closing currency, is detailed below:

Company	Assets	Liabilities	SE	Income
Agri Tech Investments L.L.C.	1,968,126	163,520	1,804,606	212,981

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NOTE 10. PROPERTY, PLANT AND EQUIPMENT

The changes in Property, Plant and Equipment are detailed below:

Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Recognition	Derecognition	Transfers	Depreciation						06.30.25	12.31.24
						Accumulated	Transfers	Derecognition	For the fiscal year	At closing			
Measurement at Cost													
Real Property	903,075,996	50	2,774,227	(247,669)	(28,716,499)	(134,218,081)	2,963,815	247,669	(11,755,044)	(142,761,641)	734,124,414	768,857,915	
Furniture and Facilities	234,194,996	10	3,727,932	(1,574,230)	3,196,126	(151,818,852)	—	1,132,321	(8,852,996)	(159,539,527)	80,005,297	82,376,144	
Machines and Equipment	612,111,882	3 y 5	69,276,484	(2,342,617)	(2,216,946)	(442,175,735)	—	2,067,097	(38,553,234)	(478,661,872)	198,166,931	169,936,147	
Vehicles	9,955,872	5	783,359	(339,993)	—	(4,877,065)	—	141,926	(961,840)	(5,696,979)	4,702,259	5,078,807	
Right of Use of Real Property ^(**)	168,998,566	(*)	4,296,383	(1,293,260)	10,730	(104,127,983)	1,167,588	1,066,533	(10,943,419)	(112,837,281)	59,175,138	64,870,583	
Sundry	65,002,848	5 and 10	102,087	(7,464,402)	2,536,585	(49,734,121)	—	5,666,417	(3,449,612)	(47,517,316)	12,659,802	15,268,727	
Work in Progress	39,425,792	-	5,813,449	(3,883)	(4,077,305)	—	—	—	—	—	41,158,053	39,425,792	
Total	2,032,765,952		86,773,921	(13,266,054)	(29,267,309)	(886,951,837)	4,131,403	10,321,963	(74,516,145)	(947,014,616)	1,129,991,894	1,145,814,115	

(*) The useful lifetime of the right of use of real property is individually defined, based on each lease agreement.

(**) The addition of contracts for rights of use of real property generates a liability for leases payable. See [Note 15](#).

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The changes in investment properties are detailed below:

Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Recognition	Derecognition	Transfers	Depreciation					06.30.25	12.31.24
						Accumulated	Transfers	Derecognition	For the fiscal year	At closing		
Measurement at Cost												
Real Property	26,439,226	50	—	(688,025)	139,880	(2,652,614)	(4,964)	—	(144,844)	(2,802,422)	23,088,659	23,786,612
Total	26,439,226		—	(688,025)	139,880	(2,652,614)	(4,964)	—	(144,844)	(2,802,422)	23,088,659	23,786,612

The book values of the assets do not exceed the recoverable values.

The investment properties are included in Other Non-financial Assets.

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NOTE 11. INTANGIBLE ASSETS

The changes in Intangible Assets are detailed below:

Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Recognition	Derecognition	Transfers	Depreciation					06.30.25	12.31.24
						Accumulated	Derecognition	For the fiscal year	Transfers	At closing		
Measurement at Cost												
Licenses and Patents	337,732,947	5	12,335,215	(3,966,083)	249,341	(272,474,827)	2,181,888	(16,490,316)	4,388	(286,778,867)	59,572,553	65,258,120
Other Intangible Assets	568,653,787	5 ^(*)	37,257,497	(326,110)	63,695	(283,457,515)	5	(40,791,249)	—	(324,248,759)	281,400,110	285,196,272
Total	906,386,734		49,592,712	(4,292,193)	313,036	(555,932,342)	2,181,893	(57,281,565)	4,388	(611,027,626)	340,972,663	350,454,392

(*) The estimated useful lifetime may vary based on the analysis of the useful lifetime of each asset.

The book values of Intangible Assets do not exceed the recoverable values.

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NOTE 12. ASSETS/LIABILITIES FROM INSURANCE AND REINSURANCE CONTRACTS

The Assets and Liabilities related to insurance and reinsurance contracts, at the end of the period/fiscal year closing, are detailed below:

Item	Life	Non-Life	06.30.25
Insurance contract assets	11,192,995	26,033,360	37,226,355
Insurance contract liabilities	(518,716,576)	(247,645,247)	(766,361,823)
Reinsurance contract assets	40,070	56,719,563	56,759,633
Reinsurance contract liabilities	—	(918,924)	(918,924)

Item	Life	Non-Life	12.31.24
Insurance contract assets	17,738,924	21,674,861	39,413,785
Insurance contract liabilities	(534,843,545)	(231,865,801)	(766,709,346)
Reinsurance contract assets	302,676	62,376,614	62,679,290

Item	Life	Non-Life	01.01.24
Insurance contract assets	3,802,838	20,814,119	24,616,957
Insurance contract liabilities	(5,869,642)	(259,057,429)	(264,927,071)
Reinsurance contract assets	—	71,722,999	71,722,999
Reinsurance contract liabilities	(1,149,392)	(4,273,535)	(5,422,927)

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(Partner)

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GRUPO FINANCIERO GALICIA S.A.

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Item	06.30.25	12.31.24	01.01.24
Insurance contract assets	37,226,355	39,413,785	24,616,957
Insurance contract liabilities	(766,361,823)	(766,709,346)	(264,927,071)
Liabilities for remaining coverage (LRC)	(467,486,631)	(467,851,441)	49,672,065
Estimates of the present value of cash flows	(328,980,728)	(339,706,658)	(4,600,364)
Risk adjustment (RA)	(61,039,122)	(65,045,057)	(218,009)
Contractual service margin (CSM)	(122,562,438)	(117,889,343)	(3,201,621)
Loss component (LC)	—	(1,562,006)	(1,068,175)
Premium reserve – simplified model	45,095,657	56,351,623	58,760,234
Liabilities for incurred claims (LIC)	(261,648,837)	(259,444,120)	(289,982,179)
Estimates of the present value of cash flows	(257,197,656)	(254,737,751)	(285,590,591)
Risk adjustment (RA)	(4,451,181)	(4,706,369)	(4,391,588)
Reinsurance contract assets	56,759,633	62,679,290	71,722,999
Reinsurance contract liabilities	(918,924)	—	(5,422,927)
Liabilities for remaining coverage (LRC)	6,764,985	21,645,648	10,828,655
Estimates of the present value of cash flows	—	—	—
Risk adjustment (RA)	—	—	—
Contractual service margin (CSM)	—	—	—
Premium reserve – simplified model	6,764,985	21,645,648	10,828,655
Liabilities for incurred claims (LIC)	49,075,724	41,033,642	55,471,417
Estimates of the present value of cash flows	48,797,455	40,862,014	55,305,458
Risk adjustment (RA)	278,269	171,628	165,959

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Item	LRC		LIC		Total
	Excluding LC	LC	Present value of future cash flows	Risk adjustment for non-financial risk	
Insurance contract asset at inception	50,547,811	(2,889)	(10,947,426)	(183,711)	39,413,785
Insurance contract liabilities at inception	(516,837,245)	(1,559,118)	(243,790,325)	(4,522,658)	(766,709,346)
Net balance at 12.31.24	(466,289,434)	(1,562,007)	(254,737,751)	(4,706,369)	(727,295,561)
Insurance service revenue	271,788,462	—	—	—	271,788,462
Incurred claims and other directly attributable expenses	(301,819)	324,138	(208,295,290)	576,455	(207,696,516)
Changes related to past services - changes in FCF related to LIC	—	—	29,127,137	(100,001)	29,027,136
Losses on onerous contracts and reversal of those losses	(944,146)	(2,073,233)	—	—	(3,017,379)
Amortization of insurance acquisition cash flows	(36,985,588)	—	—	—	(36,985,588)
Insurance service expenses	(38,231,553)	(1,749,095)	(179,168,153)	476,454	(218,672,347)
Insurance service result	233,556,909	(1,749,095)	(179,168,153)	476,454	53,116,115
IAS 29 + Financial results of held insurance contracts	(14,020,447)	615,019	193,555,279	(221,266)	179,928,585
Total amounts recognized in comprehensive income	219,536,462	(1,134,076)	14,387,126	255,188	233,044,700
Cash flows					
Premiums received	(223,415,577)	—	—	—	(223,415,577)
Paid incurred claims and other directly attributable expenses	—	—	(16,847,031)	—	(16,847,031)
Insurance acquisition cash flows	5,378,001	—	—	—	5,378,001
Total cash flows	(218,037,576)	—	(16,847,031)	—	(234,884,607)
Acquisitions	—	—	—	—	—
Net balance as of 06.30.25	(464,790,548)	(2,696,083)	(257,197,656)	(4,451,181)	(729,135,468)
Insurance contract liabilities at closing	(507,986,789)	(2,692,437)	(251,242,114)	(4,440,483)	(766,361,823)
Insurance contract assets at closing	43,196,241	(3,646)	(5,955,542)	(10,698)	37,226,355
Net balance as of 06.30.25	(464,790,548)	(2,696,083)	(257,197,656)	(4,451,181)	(729,135,468)

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Item	LRC	LC	LIC		Total
	Excluding LC		Present value of future cash flows	Risk adjustment for non-financial risk	
Reinsurance contract asset at inception	21,645,648	—	40,862,015	171,627	62,679,290
Reinsurance contract liabilities at inception	—	—	—	—	—
Net balance at 12.31.24	21,645,648	—	40,862,015	171,627	62,679,290
Reinsurance service revenue	(8,490,206)	—	—	—	(8,490,206)
Recovery of incurred claims	—	—	3,987,305	70,505	4,057,810
Changes related to past service – changes in FCF related to recovery of incurred claims	—	—	1,903,525	33,027	1,936,552
Claims recovery component	—	—	—	—	—
Insurance service expenses	(8,490,206)	—	5,890,830	103,532	(2,495,844)
IAS 29 + Financial results of held reinsurance contracts	(2,858,145)	—	(4,640,378)	3,110	(7,495,413)
Total amounts recognized in comprehensive income	(11,348,351)	—	1,250,452	106,642	(9,991,257)
Cash flows					
Net premiums paid, excluding ceding commissions and other directly attributable expenses paid	(1,446,560)	—	—	—	(1,446,560)
Reinsurance recoveries	(2,085,752)	—	6,684,988	—	4,599,236
Total cash flows	(3,532,312)	—	6,684,988	—	3,152,676
Acquisitions	—	—	—	—	—
Net balance as of 06.30.25	6,764,985	—	48,797,455	278,269	55,840,709
Reinsurance contract liabilities at closing	(918,924)	—	—	—	(918,924)
Reinsurance contract assets at closing	7,683,909	—	48,797,455	278,269	56,759,633
Net balance as of 06.30.25	6,764,985	—	48,797,455	278,269	55,840,709

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Item	LRC		LIC		Total
	Excluding LC	LC	Present value of future cash flows	Risk adjustment for non-financial risk	
Insurance contract asset at inception	37,224,890	(963,033)	(11,308,723)	(336,177)	24,616,957
Insurance contract liabilities at inception	13,515,350	(105,141)	(274,281,869)	(4,055,411)	(264,927,071)
Net balance at 01.01.24	50,740,240	(1,068,174)	(285,590,592)	(4,391,588)	(240,310,114)
Insurance service revenue	433,302,716	—	—	—	433,302,716
Incurred claims and other directly attributable expenses	—	—	(343,353,726)	(2,834,503)	(346,188,229)
Changes related to past services - changes in FCF related to LIC	—	—	17,265,823	390,974	17,656,797
Losses on onerous contracts and reversal of those losses	—	(1,071,486)	—	—	(1,071,486)
Amortization of insurance acquisition cash flows	(94,346,391)	—	—	—	(94,346,391)
Insurance service expenses	(94,346,391)	(1,071,486)	(326,087,903)	(2,443,529)	(423,949,309)
Insurance service result	338,956,325	(1,071,486)	(326,087,903)	(2,443,529)	9,353,407
IAS 29 + Financial results of held insurance contracts	(70,149,375)	577,653	97,794,028	2,128,748	30,351,054
Total amounts recognized in comprehensive income	268,806,950	(493,833)	(228,293,875)	(314,781)	39,704,461
Cash flows					
Premiums received	(344,075,773)	—	—	—	(344,075,773)
Paid incurred claims and other directly attributable expenses	—	—	259,146,716	—	259,146,716
Insurance acquisition cash flows	64,565,998	—	—	—	64,565,998
Total cash flows	(279,509,775)	—	259,146,716	—	(20,363,059)
Acquisitions	(506,326,849)	—	—	—	(506,326,849)
Net balance as of 12.31.24	(466,289,434)	(1,562,007)	(254,737,751)	(4,706,369)	(727,295,561)
Insurance contract liabilities at closing	(516,837,245)	(1,559,118)	(243,790,325)	(4,522,658)	(766,709,346)
Insurance contract assets at closing	50,547,811	(2,889)	(10,947,426)	(183,711)	39,413,785
Net balance as of 12.31.24	(466,289,434)	(1,562,007)	(254,737,751)	(4,706,369)	(727,295,561)

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	LRC		LIC		Risk adjustment for non-financial risk	Total
	Excluding LC	LC	Present value of future cash flows			
Reinsurance contract asset at inception	19,754,534	468,719	51,416,361	83,385	71,722,999	
Reinsurance contract liabilities at inception	(9,394,598)	—	3,889,098	82,573	(5,422,927)	
Net balance at 01.01.24	10,359,936	468,719	55,305,459	165,958	66,300,072	
Reinsurance service revenue	(26,618,830)	—	—	—	(26,618,830)	
Recovery of incurred claims	—	—	31,089,116	67,572	31,156,688	
Changes related to past service – changes in FCF related to recovery of incurred claims	—	—	4,741,076	32,200	4,773,276	
Claims recovery component	—	(215,242)	—	—	(215,242)	
Insurance service expenses	(26,618,830)	(215,242)	35,830,192	99,772	9,095,892	
IAS 29 + Financial results of held reinsurance contracts	(1,301,680)	(253,477)	(32,004,297)	(94,103)	(33,653,557)	
Total amounts recognized in comprehensive income	(27,920,510)	(468,719)	3,825,895	5,669	(24,557,665)	
Cash flows						
Net premiums paid, excluding ceding commissions and other directly attributable expenses paid	39,206,222	—	—	—	39,206,222	
Reinsurance recoveries	—	—	(18,269,339)	—	(18,269,339)	
Total cash flows	39,206,222	—	(18,269,339)	—	20,936,883	
Acquisitions	—	—	—	—	—	
Net balance as of 12.31.24	21,645,648	—	40,862,015	171,627	62,679,290	
Reinsurance contract liabilities at closing	—	—	—	—	—	
Reinsurance contract assets at closing	21,645,648	—	40,862,015	171,627	62,679,290	
Net balance as of 12.31.24	21,645,648	—	40,862,015	171,627	62,679,290	

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The following table presents an analysis of the expected recognition of the remaining CSM at the end of the period/year in profit or loss:

Number of years until expected recognition	Total CSM for insurance contracts issued	
	06.30.25	12.31.24 (*)
1	(12,352,540)	(11,528,130)
2	(11,942,784)	(11,123,361)
3	(10,603,494)	(9,806,329)
4	(9,467,692)	(8,715,417)
5	(8,464,503)	(7,796,651)
6–10	(30,495,292)	(28,300,020)
>10	(39,236,133)	(39,525,960)
Total	(122,562,438)	(116,795,868)

(*) The amounts correspond to the business acquired in 2024, the rest was not disclosed as it is immaterial.

NOTE 13. NON-CURRENT ASSETS HELD FOR SALE

The Group has classified the following assets as Assets Held for Sale and Discontinued Operations:

Item	06.30.25	12.31.24	01.01.24
Real Property	8,368,118	16,718,485	187,779
Total	8,368,118	16,718,485	187,779

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NOTE 14. DEPOSITS

The composition of Deposits at period/fiscal year closing is detailed below:

Item	06.30.25	12.31.24	01.01.24
In Argentine pesos	13,626,161,439	12,548,114,586	9,804,206,572
Checking Accounts	2,052,903,328	2,303,176,703	1,659,986,667
Savings Accounts	6,387,318,366	5,060,762,722	4,466,169,238
Time Deposits	4,787,126,561	4,730,491,188	2,444,837,843
Time Deposits - Units of Purchasing Value	161,063,399	102,147,933	102,474,684
Others	75,525,483	81,695,591	764,594,209
Interest and Adjustments	162,224,302	269,840,449	366,143,931
In Foreign Currency	7,942,073,881	8,899,432,174	4,501,732,965
Savings Accounts	6,895,826,750	8,246,925,216	3,992,158,110
Time Deposits	1,029,911,818	628,748,612	463,726,966
Others	13,665,541	22,524,721	44,828,456
Interest and Adjustments	2,669,772	1,233,625	1,019,433
Total	21,568,235,320	21,447,546,760	14,305,939,537

The concentration of Deposits is detailed in [Schedule H](#).

The breakdown of Deposits for remaining terms is detailed in [Schedule I](#).

Related party information is disclosed in [Note 35](#).

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NOTE 15. OTHER FINANCIAL LIABILITIES

The item composition at period/fiscal year closing is detailed below.

Item	06.30.25	12.31.24	01.01.24
Creditors for Purchases with Pending Settlement	55,714,691	43,133,784	41,791,128
Collections and Other Transactions on Behalf of Third Parties	631,677,646	331,299,127	328,313,806
Obligations for Purchase Financing	2,872,426,238	2,812,101,846	1,871,037,565
Creditors for Purchase of Foreign Currency with Pending Settlement	82,021,595	72,425,189	91,415,110
Accrued Fees Payable	34,433,844	21,333,837	25,351,461
Sundry Items subject to Minimum Cash	148,886,401	91,196,569	42,865,816
Sundry Items Not Subject to Minimum Cash	440,589,483	566,375,604	269,398,784
Leases Payable	58,365,313	61,825,035	73,840,382
Financial Liabilities for Guarantees and Sureties Granted (Financial Collateral Contracts)	12,139,535	13,739,545	17,070,381
Cash and Cash Equivalents for Spot Purchases or Sales Pending Settlement	1,608,368	8,318,631	970,571
Other Financial Liabilities	15,963,902	49,341,785	268,216
Total	4,353,827,016	4,071,090,952	2,762,323,220

NOTE 16. FINANCING FROM THE ARGENTINE CENTRAL BANK AND OTHER FINANCIAL INSTITUTIONS

The item composition at period/fiscal year closing is detailed below.

Item	06.30.25	12.31.24	01.01.24
Argentine Central Bank Financing	1,103,109	404,423	483,491
Correspondent's Office	23,701,015	9,509,478	2,542,467
Local Financial Institutions Financing	502,183,140	476,260,223	255,709,430
Foreign Financial Institutions Financing	6,756,764	20,721,849	77,860,830
International Institutions Financing	1,466,824	1,579,531	9,608,584
Total	535,210,852	508,475,504	346,204,802

The breakdown of Financing from the Argentine Central Bank and other Financial Institutions per remaining terms is detailed in [Schedule I](#).

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NOTE 17. ISSUED DEBT SECURITIES

The current Global Issuance Programs for Debt Securities are detailed below:

Company		Authorized Amount ^(*)	Type of Debt Security	Program Term	Approval Date by the S. Meeting/ Board of Directors	CNV Approval
Grupo Financiero Galicia S.A.	US\$	100,000	Simple, non-convertible into shares	5 years	03.09.09 ratified on 08.02.12	Resolution No. 16,113 dated 04.29.09 and extended by: Resolution No. 17,343 dated 05.08.14, Resolution No. DI-2019-63-APN-GE#CNV dated 08.06.19 and Resolution N° DI-2024-47-APN-GE#CNV dated 06.18.24. Authorization of Increase, Resolution No. 17,064 dated 04.25.13.
Banco de Galicia y Buenos Aires S.A.	US\$	2,100,000	Simple, non-convertible into shares, subordinated or not, adjustable or not, with or without	5 years	04.28.05, 04.14.10, 04.29.15, 11.09.16 and 04.28.20	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. Increase of 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. Updates to program RE-2024-107707170-APN-GE#CNV dated 10.02.24, and DI-2025-65-APN-GE#CNV dated 04.25.25.
Banco de Galicia y Buenos Aires S.A.	US\$	1,000,000	Simple, non-convertible into shares	—	04.25.19	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 of the amount approved by Resolution No. DI-2023-23-APN-GE#CNV dated 05.24.23. Increase of the amount approved by Resolution No. DI-2024-23-APN-GE#CNV dated 04.26.24.
Tarjeta Naranja S.A.U.	US\$	1,000,000	Simple, non-convertible into shares	5 years	03.08.12	Resolution No. 15,220 dated 07.14.05 and extended by Resolution No. 17,676 dated 05.21.15 and Regulation No. DI2020-20- APNGE#CNV dated 03.18.20. Increase in the amount approved by Resolutions No. 15,361 dated 03.23.06, No. 15,785 dated 11.16.07, No. 16,571 dated 05.24.11, No. 16,822 dated 05.23.12 and 19,508 dated 05.10.18.
Tarjeta Naranja S.A.U.	US\$	600,000	Simple, non-convertible into shares	—	05.19.22	Frequent Issuer Registration granted by Provision No. IF-2025-4114681-APN-GE#CNV dated 04.21.25

(*) Or its equivalent in any other currency. In thousands of USD:

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Among the Global Programs detailed in the preceding chart, the following issuances of Issued Non- subordinated Debt securities, net of repurchase of own Debt Securities, are effective as of June 30, 2025:

Company	Placement Date	Class No.	NV	Term	Maturity Date	Rate	Book value (*) at 06.30.25
In Argentine pesos							
Banco de Galicia y Bs.As. S.A.	12.20.24	XX	35,088,750	12 months	12.27.25	Tamar + 2,7%	32,998,088
Banco de Galicia y Bs.As. S.A.	02.06.25	XXI	79,786,900	12 months	02.10.26	Tamar + 2,75%	80,645,472
Banco de Galicia y Bs.As. S.A. (1)	04.29.25	XXIV	12,195,456	6 months	10.30.25	2.65 %	12,834,321
Banco de Galicia y Bs.As. S.A.	04.29.25	XXV	53,701,755	12 months	04.30.26	Tamar + 3,5%	52,736,308
Tarjeta Naranja S.A.U.	25.05.25	LXIV Serie III	85,072,998	366 days	04.30.26	Tamar + 4,5%	89,844,963
In foreign Currency							
Banco de Galicia y Bs.As. S.A.	10.03.24	XVI	325,000	48 months	10.10.28	7.75 %	390,416,228
Banco de Galicia y Bs.As. S.A.	02.06.25	XXII	73,823	6 months	08.10.25	4.15 %	88,017,398
Banco de Galicia y Bs.As. S.A.	03.07.25	XXIII	69,887	263 days	11.28.25	4.75 %	74,534,712
Banco de Galicia y Bs.As. S.A.	05.07.25	XXVI	128,025	204 days	11.28.25	— %	136,948,621
Banco de Galicia y Bs.As. S.A.	05.23.25	XXVII	68,704	7 months	12.30.25	4.00 %	81,745,194
Banco de Galicia y Bs.As. S.A.	05.29.26	XXVIII	31,296	12 months	12.30.25	5.90 %	37,304,718
Tarjeta Naranja S.A.U.	11.21.24	LXIII	179,163	367 days	11.28.25	6.25 %	214,097,512
Tarjeta Naranja S.A.U.	04.25.25	LXIV Serie I	32,685	731 days	04.30.27	7.90 %	33,535,900
Tarjeta Naranja S.A.U.	04.25.25	LXIV Serie II	45,000	185 days	10.31.25	— %	54,339,400
Total							1,379,998,835

(*) Includes principal and interest.

(1) Monthly effective rate

Among the Global Programs detailed in the preceding chart, the following issuances of Issued Non- subordinated Debt Securities, net of repurchase of own Debt Securities, were effective as of December 31, 2024:

Company	Placement Date	Class No.	NV	Term	Maturity Date	Rate	Book value (*) at 12.31.24
In Argentine pesos							
Banco de Galicia y Bs.As. S.A.	09.17.2024	XIV	44,640,963	6 meses	05.08.25	Badlar + 4,50%	52,197,837
Banco de Galicia y Bs.As. S.A.	09.17.2024	XV	42,106,850	6 meses	03.31.25	Badlar + 3,95%	53,442,473
Banco de Galicia y Bs.As. S.A. (1)	12.02.2024	XVIII	23,476,247	147 días	04.30.25	3.00 %	26,569,231
Banco de Galicia y Bs.As. S.A.	12.20.2024	XX	35,088,750	12 meses	12.27.25	Tamar + 2,70%	36,867,586
Tarjeta Naranja S.A.U.	02.05.2024	LXI	35,000,000	366 días	02.05.25	Badlar + 3,50%	41,733,831
Tarjeta Naranja S.A.U.	08.26.2024	LXII	35,000,000	273 días	05.23.25	Badlar + 5,50%	34,593,007
In foreign Currency							
Banco de Galicia y Bs.As. S.A.	10.03.2024	XVI	325,000	48 meses	10.10.28	7.75 %	387,499,902
Banco de Galicia y Bs.As. S.A.	11.01.2024	XVII	83,478	177 días	04.30.25	2.00 %	98,089,174
Banco de Galicia y Bs.As. S.A.	12.02.2024	XIX	97,749	6 meses	06.04.25	4.25 %	115,200,259
Tarjeta Naranja S.A.U.	11.26.2024	LXIII	179,163	367 días	11.28.25	6.25 %	211,232,860
Total							1,057,426,160

(*) Includes principal and interest.

(1) Monthly effective rate

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Chairman

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GRUPO FINANCIERO GALICIA S.A.

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Debt securities with no public offering:

On June 21, 2018, Banco de Galicia y Buenos Aires S.A. issued the "Green Bond" acquired entirely by the International Finance Corporation, the line is for 7 years, and interest is paid semiannually.

It has a 36- month principal payment grace period and then repayments of 9 semi-annual installments. As of June 30, 2025, it was cancelled, while as of December 31, 2024, its book value amounted to Ps. 8,038,743.

On 12.06.24 the Company issued a Non-Public Offering Debt Securities in favour of HSBC Latin America B.V. for the amount of US\$ 81,157,808 (Ps. 96,445,994), which was cancelled on 02.13.25, with the proceeds from the capital increase. (See [note 20](#)).

The repurchases of own Debt securities as of the indicated dates are detailed below:

Company	Class No.	NV as of 06.30.25	Book value (*) at 06.30.25
Banco de Galicia y Bs.As. S.A.	XVI	143	146,193
Banco de Galicia y Bs.As. S.A.	XX	1,251,000	2,272,500
Banco de Galicia y Bs.As. S.A.	XXI	2,300,528	2,956,665
Banco de Galicia y Bs.As. S.A.	XXII	500,632	1,356,126
Banco de Galicia y Bs.As. S.A.	XXIII	9,693,465	10,077,790
Banco de Galicia y Bs.As. S.A.	XXV	3,001,000	4,225,334
Banco de Galicia y Bs.As. S.A.	XXVI	5,297,421	15,827,599
Banco de Galicia y Bs.As. S.A.	XXVII	400,047	540,096
Banco de Galicia y Bs.As. S.A.	XXVIII	50,147	235,349
Tarjeta Naranja S.A.U.	LXIII	213,344	584,402
Tarjeta Naranja S.A.U.	LXIV Serie I	4,947,629	5,507,942
Total			43,729,996

(*) Includes principal and interest.

Company	Class No.	NV as of 12.31.24	Book value (*) at 12.31.24
Banco de Galicia y Bs.As. S.A.	XIV	1,700,000	2,130,302
Banco de Galicia y Bs.As. S.A.	XV	330,000	449,897
Banco de Galicia y Bs.As. S.A.	XVI	311	450,175
Banco de Galicia y Bs.As. S.A.	XVII	1,231	1,714,645
Banco de Galicia y Bs.As. S.A.	XIX	881	1,220,181
Banco de Galicia y Bs.As. S.A.	XX	2,250,000	2,589,681
Tarjeta Naranja S.A.U.	LXI	854,376	1,112,211
Tarjeta Naranja S.A.U.	LXII	1,027,871	1,233,379
Tarjeta Naranja S.A.U.	LXIII	848	1,174,569
Total			12,075,040

(*) Includes principal and interest.

Related party information is disclosed in [Note 35](#).

The issuance of negotiable obligations with remaining terms is detailed in [Schedule I](#).

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NOTE 18. NET CURRENT INCOME TAX LIABILITIES

The balances recorded in these items correspond to the amount of the income tax provision, net of advances made and other credits on account of this tax.

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 to the tax income of the fiscal year being settled, the tax inflation adjustment. 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 the 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 charged its entirety (100%), without any deferral in the fiscal year in which it is generated.

Tax Rate

On June 16, 2021, Law 27,630 was enacted, which establishes for capital companies a structure of staggered rates for income tax with three segments in relation to the level of accumulated taxable net earnings, applicable for the years fiscal years started on or after January 1, 2021, inclusive. The rates within this procedure are as follows:

For fiscal years commenced from 01.01.25 through 12.31.25:

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

For fiscal years commenced from 01.01.24 through 12.31.24:

Accumulated Taxable Net Earnings		Ps. Payable	Plus %	On the excess of Ps.
More than Ps.	To Ps.			
—	34,704	—	25 %	—
34,704	347,035	8,676	30 %	34,704
347,035	Onwards	102,375	35 %	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.

The Group has recorded in these financial statements the impacts generated by this change.

Dividend tax: it is established that dividends or profits distributed to individuals, undivided estates or foreign beneficiaries will be taxed at the rate of 7%.

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NOTE 19. SUBORDINATED DEBT SECURITIES

Among the Global Programs detailed in [Note 17](#), at the closing of the period/fiscal year, the following issuances of issued Subordinated Debt Securities, non-convertible into shares, are in force:

Company	Placement Date	Currency	Class No.	NV	Term	Maturity Date	Rate	Issuance Authorized by CNV	Book value (*) at 06.30.25	Book value (*) at 12.31.24
Banco de Galicia y Bs.As. S.A.	07.19.16	US\$	II	Thousands of US\$250,000	120 months ⁽¹⁾	07.19.26	⁽²⁾	06.23.16	308,020,477	306,289,243

(*) Includes principal and interest.

(1) The amortization will be made in full at maturity, on July 19, 2026, net of expenses, 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) Annual fixed rate of 8,25% from the date of issuance until July 19, 2021, this date included, and margin to be added to the Benchmark Readjustment annual nominal rate of 7,156% until the maturity date. Said interest agreed upon will be paid semiannually, on January 19 and July 19 from 2017 onwards.

Related party information is disclosed in [Note 35](#).

The issuance of negotiable obligations with remaining terms is detailed in [Schedule I](#).

NOTE 20. SHAREHOLDERS' EQUITY

20.1. Capital Stock:

As of June 30, 2025, the capital stock amounts to Ps. 1,606,254, which is subscribed and paid in. It is composed of 281,221,650 class "A" ordinary shares with a par value of Ps. 1 each and 5 votes per share and 1,325,032,079 class "B" ordinary shares with a par value of Ps. 1 each and 1 vote per share.

The evolution of share capital, as of the indicated dates, is detailed below:

Class	Quantity	Par value per share	Votes per share	Issued		Pending issuance or distribution	Share Capital		
				Outstanding	Portfolio		Allocated	Paid-in	Unpaid
Class "A"	281,221,650	Ps. 1	5	281,222	—	—	—	281,222	—
Class "B"	1,325,032,079	Ps. 1	1	1,325,032	—	—	—	1,325,032	—
06.30.25	1,606,253,729			1,606,254	—	—	—	1,606,254	—
12.31.24	1,588,513,701			1,588,514	—	—	—	1,588,514	—
12.31.23	1,474,692,091			1,474,692	—	—	—	1,474,692	—

On 5 December, 2024, 113,821,610 Class B ordinary shares were issued, each with a nominal value of one peso (NV Ps. 1) and one vote per share. These new shares were delivered on 6 December 2024 to HSBC Holding plc. as payment for the acquisition of HSBC's Argentine business.

The capital increase amounted to Ps. 681,199,458 (equivalent to Ps. 784,039,812 in closing currency), and related expenses amounted to Ps. 979,257 (equivalent to Ps. 1,127,095 in closing currency), being deducted from the share premium.

This capital increase was registered with the Public Registry of Commerce on December 27, 2024.

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On February 13, 2025, 17,740,028 Class B ordinary shares were issued, each with a nominal value of one peso (NV Ps. 1) and entitled to one vote per share. This issuance allowed Grupo Galicia to pay and capitalize the credits in favor of HSBC related to the transaction's price adjustment.

The capital increase amounted to Ps. 100,962,767 (equivalent to Ps. 111,024,894 in closing currency), and the related expenses amounted to Ps. 674,103 (equivalent to Ps. 741,286 in closing currency), being deducted from the share premium.

On 7 May, 2025, the aforementioned capital increase was registered with the Public Registry of Commerce.

There are no own shares in the Company's portfolio.

In Argentina, the Company's shares are quoted in Bolsas y Mercados Argentinos S.A. (BYMA) and A3 Mercados S.A.. Likewise, the shares are listed in the United States of America on the National Association of Securities Dealers Automated Quotation (NASDAQ), under the American Depositary Receipt (ADRs) program, of which The Bank of New York Mellon acts as the depositary agent.

20.2. Other Reserves:

The item composition at period/fiscal year closing is detailed below:

Item	06.30.25	12.31.24
Legal Reserve	195,914,132	102,766,387
Other Reserves	3,691,051,319	2,359,819,917
Statutory Reserve	146	146
Optional Reserve (*)	3,792,598,654	2,461,367,252
Regulatory Reserve	(101,547,481)	(101,547,481)
Total	3,886,965,451	2,462,586,304

(*) At the end of the quarter, it includes an optional reserve for new business development and companies support of Ps.1,003,223,001.

NOTE 21. INCOME STATEMENT BREAKDOWN

The breakdown of Income is detailed below: Net Income from Interest, Net Fee Income, and Net Income from Financial Instruments measured at Fair Value through Profit or Loss, as of the given dates:

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Items	Three months as of 06.30.25		Six months as of 06.30.25	
	Net Financial Income/ (Expense)	OCI	Net Financial Income/ (Expense)	OCI
By measuring Financial Assets at fair value through profit or loss	221,505,596	37,635,888	441,261,754	(106,871,543)
Income from Government Securities	164,475,677	37,852,922	319,876,221	(106,654,509)
Income from Corporate Securities	39,797,633	—	90,050,613	—
Income from Derivative Financial Instruments	(221,503)	—	(213,682)	—
Forward Transactions	(221,688)	—	(213,867)	—
Interest rate swap	153	—	153	—
Options	32	—	32	—
Income from Other Financial Assets	2,489	—	(1,389)	—
Income from Loans and Other Financing	110,250	—	110,250	—
Non-Financial Sector	110,250	—	110,250	—
Others	110,250	—	110,250	—
Income from Investments in Equity Instruments	—	(217,034)	—	(217,034)
Income from sale or derecognition of Financial Assets at fair value	17,341,050	—	31,439,741	—
For Financial Liabilities measured at Fair Value through Profit or Loss	4,426,188	—	11,491,454	—
Income from Derivative Financial Instruments	4,426,188	—	11,491,454	—
Forward Transactions	4,426,188	—	11,491,454	—
Total	225,931,784	37,635,888	452,753,208	(106,871,543)

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Items	Three months as of 06.30.24		Six months as of 06.30.24	
	Net Financial Income/ (Expense)	OCI	Net Financial Income/ (Expense)	OCI
By measuring Financial Assets at fair value through profit or loss	214,185,797	582,244	471,027,413	77,610
Income from Government Securities	182,353,885	582,244	394,683,099	77,610
Income from Corporate Securities	30,996,546	—	63,704,142	—
Income from Derivative Financial Instruments	746,862	—	948,809	—
Forward Transactions	746,862	—	948,809	—
Interest rate swap	—	—	—	—
Options	—	—	—	—
Income from Other Financial Assets	2,787	—	15,077	—
Income from Loans and Other Financing	—	—	—	—
Non-Financial Sector	—	—	—	—
Others	—	—	—	—
Income from Investments in Equity Instruments	—	—	—	—
Income from sale or derecognition of Financial Assets at fair value	85,717	—	11,676,286	—
For Financial Liabilities measured at Fair Value through Profit or Loss	(452,719)	—	(46,989,841)	—
Income from Derivative Financial Instruments	(452,719)	—	(46,989,841)	—
Forward Transactions	2,131,233	—	(35,460,112)	—
Options	(2,583,952)	—	(11,529,729)	—
Total	213,733,078	582,244	424,037,572	77,610

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Interest-related Income	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
For Cash and due from Banks	773,352	950,621	90,357	282,968
For Corporate Securities	3,899,404	7,693,515	2,817,647	7,884,469
For Government Securities	423,611,259	867,436,210	1,142,795,988	2,793,483,661
For Loans and Other Financing	1,540,921,434	2,958,335,842	1,053,525,678	2,325,365,142
Non-Financial Sector	74,097	147,832	—	—
Financial Sector	15,105,338	31,060,719	4,563,694	11,892,412
Non-Financial Private Sector	1,525,741,999	2,927,127,291	1,048,961,984	2,313,472,730
Advances	104,717,559	190,316,707	84,676,577	204,438,731
Mortgage	103,044,995	170,454,818	118,181,395	300,717,847
Pledges	40,443,252	81,707,398	11,240,349	22,089,077
Personal	414,733,591	818,897,476	194,237,567	357,852,993
Credit Cards	538,081,850	1,047,686,374	402,361,484	825,669,110
Finance Leases	4,354,804	8,761,326	1,654,615	4,061,280
Overdrafts	287,397,088	553,497,499	223,952,728	571,036,590
Exports Prefinancing and Financing	13,185,353	22,116,869	2,524,343	3,226,250
Others	19,783,507	33,688,824	10,132,926	24,380,852
For Repurchase Transactions	2,756,683	3,420,968	349,301,932	1,068,592,778
Argentine Central Bank	—	—	348,663,892	1,067,916,030
Other Financial Institutions	2,756,683	3,420,968	638,040	676,748
Total	1,971,962,132	3,837,837,156	2,548,531,602	6,195,609,018

Interest-related Expenses	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
On Deposits	(637,669,984)	(1,263,942,111)	(650,975,412)	(1,811,883,427)
Non-Financial Private Sector	(637,669,984)	(1,263,942,111)	(650,975,412)	(1,811,883,427)
Checking Accounts	(11,630,575)	(24,758,470)	(291,670)	(1,203,277)
Savings Accounts	(101,893,286)	(188,140,122)	(48,405,752)	(113,673,684)
Time Deposits and Term Investments	(353,565,603)	(649,792,824)	(413,536,123)	(1,021,943,712)
Others	(170,580,520)	(401,250,695)	(188,741,867)	(675,062,754)
For Financing Received from the Argentine Central Bank and Other Financial Institutions	(43,497,534)	(86,382,557)	(33,390,841)	(88,078,344)
For Repurchase Transactions	(9,049,207)	(22,482,696)	(29,376,927)	(104,777,558)
Other Financial Institutions	(9,049,207)	(22,482,696)	(29,376,927)	(104,777,558)
For Other Financial Liabilities	(24,449,727)	(41,930,915)	(26,117,799)	(56,185,123)
For Issued Debt Securities	(34,385,471)	(66,891,381)	(27,319,484)	(70,193,991)
For Subordinated Debt Securities	(7,674,661)	(15,380,577)	(6,740,875)	(14,557,627)
Total	(756,726,584)	(1,497,010,237)	(773,921,338)	(2,145,676,070)

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Fee Income	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Credit Card-related Fees	182,423,763	365,680,714	144,724,088	277,258,870
Insurance-related Fees	9,998,659	18,735,456	1,480,758	9,992,097
Debt-related Fees	127,416,979	252,724,749	103,553,099	199,779,387
Credit-related Fees	61,396,287	124,342,851	42,211,422	79,013,267
Fees related to Loan Commitments and Financial Collateral	3,480,237	6,975,626	2,728,373	5,651,101
Securities-related Fees	27,090,652	61,366,702	20,591,368	45,457,577
Collection Management Fees	2,944,722	4,913,373	1,369,781	2,355,762
Foreign and Exchange Operations Fees	16,440,056	37,008,842	14,115,182	24,040,490
Total	431,191,355	871,748,313	330,774,071	643,548,551

Fee - related Expenses	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Fees related to Securities Operations	(1,337,545)	(2,882,242)	(1,123,319)	(2,472,511)
Credit Card-related Fees	(32,850,449)	(64,891,347)	(45,278,315)	(54,774,947)
Foreign and Exchange Operations Fees	(3,535,672)	(6,952,433)	(2,841,139)	(5,152,462)
Fees related to Indirect Channels	(1,716,710)	(3,890,663)	(1,903,331)	(2,119,789)
Other Fees	(27,384,173)	(47,172,897)	1,200,299	(29,442,358)
Total	(66,824,549)	(125,789,582)	(49,945,805)	(93,962,067)

NOTE 22. EXCHANGE RATE DIFFERENCES ON GOLD AND FOREIGN CURRENCY

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

Originated by:	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
For Purchase-Sale of Foreign Currency	62,773,443	87,565,081	26,706,793	46,057,853
For valuation of Assets and Liabilities in foreign currency	(1,428,230)	(9,185,309)	31,988,589	73,255,959
Total	61,345,213	78,379,772	58,695,382	119,313,812

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(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
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GRUPO FINANCIERO GALICIA S.A.

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NOTE 23. OTHER OPERATING INCOME

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

Items	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Other Adjustments and Interest for Sundry Credits	23,473,879	48,811,017	6,264,591	67,625,756
Safety Deposit Boxes Rental	13,631,826	27,370,071	7,954,558	13,275,001
Other Financial Income	2,873,961	7,158,238	7,283,283	14,181,458
Other Income from Services	78,752,743	158,997,480	52,028,124	100,126,167
Unaffected Allowances	1,895,305	2,106,192	895,985	1,234,169
Other Sundry	69,259,639	121,355,240	34,741,252	67,380,965
Total	189,887,353	365,798,238	109,167,793	263,823,516

NOTE 24. INCOME FROM INSURANCE BUSINESS

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

Items	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Insurance income	130,545,827	271,788,462	113,395,533	196,186,880
Insurance service expenses	(101,291,735)	(218,672,347)	(90,702,234)	(145,851,939)
Net expenses from reinsurance contracts	(8,179,581)	(2,495,844)	(5,461,183)	(12,915,285)
Total	21,074,511	50,620,271	17,232,116	37,419,656

NOTE 25. LOAN AND OTHER RECEIVABLES LOSS PROVISIONS

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

Items	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Loan and Other Receivables Loss Provisions and Loan Losses and Other	(537,707,629)	(961,467,553)	(199,227,610)	(338,825,290)
Charges for Other Financial Assets	63,944	(67,204)	(330,023)	(1,083,477)
Direct Charge Offs	(26,398,514)	(31,066,415)	(3,307,620)	(5,761,170)
Total	(564,042,199)	(992,601,172)	(202,865,253)	(345,669,937)

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NOTE 26. PERSONNEL EXPENSES

The breakdown of the items is detailed below, as of the indicated dates:

Items	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Payroll	(144,982,866)	(300,666,138)	(117,201,528)	(246,350,743)
Social Contributions on Payroll	(36,616,402)	(78,386,737)	(31,370,825)	(63,398,565)
Personnel Compensations and Rewards	(34,837,819)	(76,268,881)	(75,521,648)	(121,498,525)
Services for Personnel	(5,139,661)	(8,054,213)	(3,717,579)	(6,718,912)
Other Short-term Personnel Expenses	(5,841,255)	(9,987,951)	(4,200,654)	(8,943,872)
Other Long-term Personnel Expenses	(3,203,020)	(5,512,822)	(702,768)	(1,299,603)
Total	(230,621,023)	(478,876,742)	(232,715,002)	(448,210,220)

NOTE 27. ADMINISTRATIVE EXPENSES

The Group presented its Statement of Comprehensive 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 "Administrative Expenses" item.

The following table provides the additional information required on the nature of expenses and their relation to the function, as of the indicated dates:

Items	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Compensations and Remunerations for Services	(20,014,339)	(40,570,726)	(16,099,201)	(32,341,212)
Directors and Syndics' Fees	(1,391,654)	(2,365,715)	(1,993,695)	(2,967,867)
Advertising and Publicity	(15,479,765)	(30,534,381)	(11,752,125)	(19,469,122)
Taxes	(60,214,638)	(126,351,382)	(70,269,808)	(132,683,791)
Maintenance and Repairs	(60,253,159)	(115,289,066)	(35,005,097)	(67,405,925)
Electricity and Communications	(10,883,194)	(20,799,954)	(9,599,392)	(19,033,425)
Representation and Travel Expenses	(638,394)	(1,171,403)	(867,174)	(1,287,318)
Stationery and Office Supplies	(1,245,843)	(2,953,997)	(853,861)	(1,879,195)
Rentals	(2,168,613)	(5,118,413)	(255,732)	(625,869)
Administrative Services under Contract	(58,650,110)	(114,252,089)	(39,172,301)	(70,054,193)
Security	(6,774,212)	(14,265,997)	(4,734,808)	(8,211,113)
Insurance	(1,835,684)	(3,948,779)	(1,618,003)	(3,547,825)
Armored Transportation Service	(9,128,974)	(17,704,590)	(12,927,656)	(16,522,192)
Others	(12,432,407)	(33,877,648)	(13,023,903)	(39,898,612)
Total	(261,110,986)	(529,204,140)	(218,172,756)	(415,927,659)

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NOTE 28. DEPRECIATION AND IMPAIRMENT OF ASSETS

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

Items	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Depreciation of Property, Plant and Equipment	(36,679,589)	(73,856,935)	(24,337,271)	(48,753,887)
Amortization of Organization and Development Expenses	(24,984,188)	(47,961,533)	(21,793,394)	(45,181,512)
Depreciation of other Intangible Assets	(3,751,214)	(7,502,204)	(200,230)	(400,451)
Others(*)	(927,906)	(2,778,170)	(311,318)	(778,460)
Total	(66,342,897)	(132,098,842)	(46,642,213)	(95,114,310)

(*) This item includes Depreciation and Impairment of Sundry Assets and Losses from the sale or devaluation of property, plant and equipment.

NOTE 29. OTHER OPERATING EXPENSES

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

Items	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
Turnover Tax	(183,092,076)	(343,354,219)	(161,951,653)	(389,400,848)
Contributions to the Deposit Insurance	(8,733,733)	(18,044,809)	(4,102,112)	(8,204,626)
Charges for Other Provisions	(7,454,448)	(11,831,506)	(9,983,490)	(104,848,884)
Claims	(11,102,354)	(21,477,874)	(6,101,679)	(11,523,327)
Other Financial Income	(29,463,272)	(42,892,149)	15,565,256	(80,140,156)
Interest on Leases	(1,782,517)	(3,949,949)	(1,069,228)	(2,714,337)
Credit Card-related Interest	(39,977,668)	(81,816,932)	(69,643,640)	(85,831,660)
Adjustment for remeasurement to homogeneous currency	(4,950,849)	(4,950,849)	(26,405,761)	(26,405,761)
Other Service-related and Sundry Expenses	(118,586,796)	(202,857,613)	(29,413,555)	(119,868,071)
Total	(405,143,713)	(731,175,900)	(293,105,862)	(828,937,670)

NOTE 30. DIVIDENDS

The Ordinary and Extraordinary Shareholders' Meeting held on April 29, 2025, approved the distribution of cash dividends in the amount of Ps. 88,000,000 (equivalent to Ps. 93,291,097 in closing currency), which represented Ps. 54.79 (amount stated in Argentine pesos) per share.

Dividend payments made are detailed below:

Date of payment	Amount paid	Amount in closing currency
05.14.25	88,000,000	89,424,654

Additionally, the aforementioned Meeting resolved to delegate to the Board of Directors the power to withdraw from the Reserve for the eventual distribution of profits up to the amount of Ps. 300,000,000 in December 2024 currency (equivalent

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to Ps. 345,290,855 in closing currency) subject to approval and to the terms and conditions that the subsidiary Banco Galicia obtains from the Argentine Central Bank with respect to the payment of dividends.

Since Banco Galicia obtained approval from the Argentine Central Bank to distribute cash dividends, in May the amount of Ps. 299,994,609 in December 2024 currency (equivalent to Ps. 345,284,651 in closing currency) was released for the distribution of profits, which will be carried out in 10 consecutive installments. For further details on payments made after the closing date and prior to the issuance of these financial statements, see [Note 38](#).

The Ordinary and Extraordinary Shareholders' Meeting held on April 30, 2024, approved the distribution of cash dividends in the amount of Ps. 65,000,000 (equivalent to Ps. 107,448,562 in closing currency), which represented Ps. 44.08 (amount stated in Argentine pesos) per share. In addition, at said Meeting, the use of the Reserve for the eventual distribution of profits for up to Ps. 386,635,827 (equivalent to Ps. 639,130,207 in closing currency) was approved, delegating to the Board of Directors the power to pay it on one or more occasions until the annual meeting that discusses the income of the current fiscal year.

Dividend payments made are detailed below:

Date of payment	Amount	Amount in closing currency
05.14.24	65,000,000	94,770,957
05.23.24	140,261,066	204,502,699
06.28.24	146,118,828	203,719,046
07.24.24	152,806,783	204,788,513

NOTE 31. SEGMENT REPORTING

The Group determines the segments based on Management Reports that are reviewed by the Board of Directors, which updates them as they change.

Segments to be reported are made up of one or more operating segments of similar economic characteristics, distribution channels and regulatory environments.

The composition of each business segment is described below:

- Bank: it represents the income of the banking business
- Naranja X: it includes the consolidated income of Tarjetas Regionales S.A. with its subsidiaries, namely: Tarjeta Naranja S.A.U., Naranja Digital Compañía Financiera S.A.U., NHI (UK) Limited and N-xers S.A. de C.V.
- Insurance: it represents the income of the insurance companies and includes the consolidated income of Sudamericana Holding S.A. with its subsidiaries, namely: Galicia Retiro Cía. de Seguros S.A.U., Galicia Seguros S.A.U., Galicia Broker Asesores de Seguros S.A., Well Assistance S.A.U., Seguros Galicia S.A., GGAL Seguros de Retiro S.A., and GGAL Seguros S.A.
- Other Businesses: it exposes the income of Galicia Asset Management S.A.U., Galicia Warrants S.A., Galicia Securities S.A.U., IGAM LLC, Galicia Investments LLC, Galicia Holdings US Inc., and Grupo Financiero Galicia S.A.; for the latter four companies, net of income eliminations for permanent interests in other companies.
- Adjustments: it comprises the elimination of transactions between the subsidiaries. See [Note 35](#).

The Board of Directors monitors the operating income of the Group's different operating segments separately for the purpose of making decisions about the allocation of resources and the performance evaluation of each segment. Segment performance is evaluated based on the operating profits or losses and is measured consistently against the operating profit and loss of the Consolidated Statement of Income.

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When any transaction occurs, the transfer prices between the operating segments are agreed independently and equitably in a manner similar to transactions made with third parties. Afterwards, the revenues, the expenses and the income arising from the transfers between the operating segments are eliminated from the consolidation.

The segment reporting as of the indicated dates is detailed below:

Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	06.30.25
ASSETS						
Cash and Due from Banks	5,771,658,201	281,022,246	8,270,222	306,663,585	(293,114,588)	6,074,499,666
Debt Securities at Fair Value through Profit or Loss	928,933,316	—	500,465,937	124,886,362	(25,919,557)	1,528,366,058
Derivative Financial Instruments	25,121,044	10,228,050	—	—	(10,228,050)	25,121,044
Repurchase Transactions	99,939,121	13,344,852	—	—	(40,719,868)	72,564,105
Other Financial Assets	1,584,801,206	929,349,236	208,554,880	474,519,797	(326,727,109)	2,870,498,010
Loans and Other Financing	14,412,109,309	4,529,022,694	—	46,873,169	(282,992,619)	18,705,012,553
Other Debt Securities	4,721,017,735	323,529,639	94,178,191	111,836,477	(129,646,916)	5,120,915,126
Financial Assets Pledged as Collateral	724,133,586	114,297,442	—	31,070,810	—	869,501,838
Current Income Tax Assets	—	—	1,390,721	—	—	1,390,721
Investments in Equity Instruments	94,748,264	—	3,367,401	4,423,229	—	102,538,894
Investments in Subsidiaries, Associates and Joint Ventures	788,799	—	—	1,804,606	—	2,593,405
Property, Plant and Equipment	1,042,436,233	76,720,988	8,086,738	2,747,935	—	1,129,991,894
Intangible Assets	296,276,313	21,619,214	20,636,724	2,440,412	—	340,972,663
Deferred Income Tax Assets	224,028,200	152,650,467	91,238,057	5,526,896	—	473,443,620
Assets from Insurance Contracts	—	—	37,226,355	—	—	37,226,355
Assets from Reinsurance Contracts	—	—	56,759,633	—	—	56,759,633
Other Non-financial Assets	216,136,744	16,755,641	17,742,809	25,652,332	—	276,287,526
Non-current Assets Held for Sale	8,368,118	—	—	—	—	8,368,118
Total Assets	30,150,496,189	6,468,540,469	1,047,917,668	1,138,445,610	(1,109,348,707)	37,696,051,229

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	06.30.25
LIABILITIES						
Deposits	19,942,131,644	1,920,184,800	—	—	(294,081,124)	21,568,235,320
Liabilities at Fair Value through Profit or Loss	32,375,432	20,870,454	—	136,278	(84,964)	53,297,200
Derivative Financial Instruments	27,458,776	—	—	—	(10,228,050)	17,230,726
Repurchase Transactions and Sureties	22,429,568	47,391,442	—	—	(40,719,868)	29,101,142
Other Financial Liabilities	1,862,253,027	2,174,191,817	—	357,316,950	(39,934,778)	4,353,827,016
Financing from the Argentine Central Bank and Other Financial Institutions	132,040,305	646,147,896	—	—	(242,977,349)	535,210,852
Issued Debt Securities	1,017,184,622	397,910,119	—	—	(35,095,906)	1,379,998,835
Current Income Tax Liabilities	163,889,155	106,096,682	12,475,115	29,919,164	—	312,380,116
Subordinated Debt Securities	428,491,044	—	—	—	(120,470,567)	308,020,477
Provisions	264,152,924	38,170,369	11,511,861	60,830	—	313,895,984
Deferred Income Tax Liabilities	—	—	—	8,013,799	—	8,013,799
Liabilities from Insurance Contracts	—	—	766,361,823	—	—	766,361,823
Liabilities from Reinsurance Contracts	—	—	918,924	—	—	918,924
Other Non-Financial Liabilities	816,647,215	179,623,196	82,935,995	368,630,924	(325,756,101)	1,122,081,229
Total Liabilities	24,709,053,712	5,530,586,775	874,203,718	764,077,945	(1,109,348,707)	30,768,573,443

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	12.31.24
ASSETS						
Cash and Due from Banks	7,355,874,314	76,044,709	11,236,181	271,254,181	(178,071,368)	7,536,338,017
Debt Securities at Fair Value through Profit or Loss	1,177,861,936	—	488,107,330	82,514,917	(12,075,040)	1,736,409,143
Derivative Financial Instruments	6,476,403	—	—	—	(1,686,856)	4,789,547
Repurchase Transactions	46,942,856	—	—	—	(46,942,856)	—
Other Financial Assets	932,960,601	981,824,373	177,549,012	141,773,641	(8,819,750)	2,225,287,877
Loans and Other Financing	12,703,026,746	4,036,344,671	—	23,182,033	(114,275,168)	16,648,278,282
Other Debt Securities	4,796,791,139	288,846,155	86,961,146	109,709,030	(109,709,031)	5,172,598,439
Financial Assets Pledged as Collateral	1,425,763,363	259,356,466	—	23,397,825	—	1,708,517,654
Current Income Tax Assets	—	—	240,827	—	—	240,827
Investments in Equity Instruments	36,169,738	—	2,864,756	9,406,166	—	48,440,660
Investments in Subsidiaries, Associates and Joint Ventures	4,704,893	—	—	—	—	4,704,893
Property, Plant and Equipment	1,056,015,408	79,423,230	7,326,224	3,049,253	—	1,145,814,115
Intangible Assets	305,116,856	20,412,622	20,794,829	4,130,085	—	350,454,392
Deferred Income Tax Assets	250,531,366	89,344,733	110,659,892	13,476,079	—	464,012,070
Assets from Insurance Contracts	—	—	39,413,785	—	—	39,413,785
Assets from Reinsurance Contracts	—	—	62,679,290	—	—	62,679,290
Other Non-financial Assets	273,820,566	24,106,883	8,481,788	54,069,275	172	360,478,684
Non-current Assets Held for Sale	16,718,485	—	—	—	—	16,718,485
Total Assets	30,388,774,670	5,855,703,842	1,016,315,060	735,962,485	(471,579,897)	37,525,176,160

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	12.31.24
LIABILITIES						
Deposits	20,001,603,450	1,632,348,763	—	—	(186,405,453)	21,447,546,760
Liabilities at Fair Value through Profit or Loss	—	—	—	13,946,013	(3,580,932)	10,365,081
Derivative Financial Instruments	5,522,181	4,995,208	—	—	(1,686,857)	8,830,532
Repurchase Transactions and Sureties	448,534,273	46,942,685	—	—	(46,942,685)	448,534,273
Other Financial Liabilities	1,604,219,490	2,208,785,534	—	259,546,621	(1,460,693)	4,071,090,952
Financing from the Argentine Central Bank and Other Financial Institutions	94,830,079	522,753,690	—	15	(109,108,280)	508,475,504
Issued Debt Securities	786,460,085	291,079,857	—	96,445,994	(12,075,039)	1,161,910,897
Current Income Tax Liabilities	93,895,619	51,222,961	7,980,337	31,975,435	—	185,074,352
Subordinated Debt Securities	415,998,272	—	—	—	(109,709,029)	306,289,243
Provisions	505,811,944	50,744,930	12,797,401	4,157,606	—	573,511,881
Deferred Income Tax Liabilities	131,531,435	—	16,465,098	9,868,893	—	157,865,426
Liabilities from Insurance Contracts	—	—	766,761,748	—	(52,402)	766,709,346
Other Non-Financial Liabilities	603,564,478	142,187,330	72,458,281	71,610,921	(558,527)	889,262,483
Total Liabilities	24,691,971,306	4,951,060,958	876,462,865	487,551,498	(471,579,897)	30,535,466,730

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	06.30.25
Net Income from Interest	1,764,581,500	555,959,983	27,472,695	(120,339)	(7,066,920)	2,340,826,919
Net Fee Income	446,612,620	311,796,076	—	5,687	(12,455,652)	745,958,731
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	222,206,390	114,035,902	27,594,582	74,348,284	14,568,050	452,753,208
Income from Derecognition of Assets Measured at Amortized Cost	34,094,456	5,706,199	—	22	—	39,800,677
Exchange Rate Differences on Gold and Foreign Currency	76,153,357	(17,140,571)	4,685,062	14,681,924	—	78,379,772
Other Operating Income	155,877,931	89,849,513	8,341,806	122,341,581	(10,612,593)	365,798,238
Underwriting Income from Insurance Business	—	—	29,366,916	—	21,253,355	50,620,271
Loan and other receivables loss provisions	(595,533,142)	(397,068,030)	—	—	—	(992,601,172)
Personnel Expenses	(347,449,036)	(111,286,675)	(5,761,165)	(14,519,697)	139,831	(478,876,742)
Administrative Expenses	(404,972,152)	(103,318,075)	(8,203,317)	(13,616,315)	905,719	(529,204,140)
Depreciation and Impairment of Assets	(112,012,146)	(15,731,208)	(3,417,917)	(937,571)	—	(132,098,842)
Other Operating Expenses	(474,425,848)	(179,745,553)	(43,879,344)	(35,174,355)	2,049,200	(731,175,900)
Operating Income	765,133,930	253,057,561	36,199,318	147,009,221	8,780,990	1,210,181,020
Share of Profit from Associates and Joint Ventures	(3,312,127)	—	—	152,085	(259,589)	(3,419,631)
Loss on Net Monetary Position	(560,987,026)	(96,559,117)	(6,129,611)	(36,504,176)	42,555	(700,137,375)
Income before Taxes on Continuing Operations	200,834,777	156,498,444	30,069,707	110,657,130	8,563,956	506,624,014
Income Tax on Continuing Operations	(75,406,600)	(56,095,286)	(7,072,666)	(40,572,123)	—	(179,146,675)
Net Income from Continuing Operations	125,428,177	100,403,158	22,997,041	70,085,007	8,563,956	327,477,339
Net Income	125,428,177	100,403,158	22,997,041	70,085,007	8,563,956	327,477,339
Net Income Attributable to Parent Company's Owners	125,428,055	100,403,158	22,911,926	70,085,007	8,563,956	327,392,102
Net Income Attributable to Non-controlling Interests	122	—	85,115	—	—	85,237

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	06.30.24
Net Income from Interest	3,361,568,865	641,733,514	33,450,597	(2,638,980)	15,818,952	4,049,932,948
Net Fee Income	327,248,653	230,971,978	—	3,366,760	(12,000,907)	549,586,484
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	280,076,492	43,988,784	11,554,063	88,911,789	(493,556)	424,037,572
Income from Derecognition of Assets Measured at Amortized Cost	171,832,162	18,365,544	—	—	—	190,197,706
Exchange Rate Differences on Gold and Foreign Currency	100,614,283	5,923,801	9,319,014	3,456,714	—	119,313,812
Other Operating Income	115,153,867	58,528,259	13,054,822	85,582,278	(8,495,710)	263,823,516
Underwriting Income from Insurance Business	—	—	22,057,978	—	15,361,678	37,419,656
Loan and other receivables loss provisions	(192,186,302)	(153,483,635)	—	—	—	(345,669,937)
Personnel Expenses	(315,204,471)	(96,041,499)	(20,316,292)	(16,647,958)	—	(448,210,220)
Administrative Expenses	(278,263,492)	(108,051,792)	(17,361,526)	(12,331,876)	81,027	(415,927,659)
Depreciation and Impairment of Assets	(73,845,384)	(16,579,212)	(3,687,895)	(1,001,819)	—	(95,114,310)
Other Operating Expenses	(577,977,796)	(144,155,306)	(80,473,611)	(26,329,807)	(1,150)	(828,937,670)
Operating Income	2,919,016,877	481,200,436	(32,402,850)	122,367,101	10,270,334	3,500,451,898
Share of Profit from Associates and Joint Ventures	(3,722,600)	—	—	(5,864,097)	6,427,666	(3,159,031)
Loss on Net Monetary Position	(1,622,752,666)	(288,701,062)	(1,769,101)	(73,842,168)	—	(1,987,064,997)
Income before Taxes on Continuing Operations	1,292,541,611	192,499,374	(34,171,951)	42,660,836	16,698,000	1,510,227,870
Income Tax on Continuing Operations	(475,894,510)	(42,493,416)	14,225,197	(19,452,489)	—	(523,615,218)
Net Income from Continuing Operations	816,647,101	150,005,958	(19,946,754)	23,208,347	16,698,000	986,612,652
Net Income	816,647,101	150,005,958	(19,946,754)	23,208,347	16,698,000	986,612,652
Net Income Attributable to Parent Company's Owners	816,647,101	150,005,958	(19,847,321)	23,208,347	16,698,000	986,712,085
Net Income Attributable to Non-controlling Interests	—	—	(99,433)	—	—	(99,433)

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NOTE 32. CAPITAL MANAGEMENT AND RISK POLICIES

The main risks to which the Group is exposed are classified into nine types: capital risk, financial risks (market risk, currency risk, interest rate risk, and liquidity risk), credit risk, operational risk, technological risk, cybersecurity risk, reputational risk, strategic risk, and money laundering risk.

There have been no significant changes in the aforementioned risk management policies, with respect to those set forth in the financial statements as of December 31, 2024.

NOTE 33. CONTINGENCIES AND COMMITMENTS

a) Tax Aspects

At the date of preparation of these Consolidated Condensed Interim Financial Statements, with varying degrees of progress, there are ongoing review and resolution processes filed by provincial and 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 and, although it is considered to have complied with tax obligations in accordance with current regulations, the allowances that are considered adequate have been made according to the evolution of each of the processes.

As of June 30, 2025 several claims for refund of the Income Tax paid in excess for the fiscal years 2014, 2015, 2016, 2017, 2018, 2019, 2021 and 2022, for the 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 (nominal values), respectively, were submitted by Banco Galicia to the Customs Collection and Control Agency (Agencia de Recaudación y Control Aduanero - ARCA, ex AFIP). 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 ARCA, the corresponding judicial claims were filed.

Likewise, in relation to the 2016 appeal for repetition, dated 15 May 2025, the Chamber ruled in favour. In this regard, it rejected the appeals filed by the parties and upheld the first-instance judgment. It also imposed costs in both instances. On 30 May 2025, the National Treasury filed an Extraordinary Federal Appeal against the judgment dated 15 May 2025. Subsequently, the Chamber ordered that the plaintiff be served notice of the appeal filed by the Treasury. For the 2017 tax period, on 12 June 2025, the Chamber decided to uphold the appealed judgment and ordered that legal costs be borne as incurred in both instances. On 30 June 2025, the National Treasury filed an Extraordinary Federal Appeal against the Chamber's judgment.

Additionally, as a result of the merger by absorption of Banco GGAL S.A. and GGAL Holdings S.A., there are joint appeals for refunds for the 2014, 2015, 2016, and 2017 financial years for each entity, while the claim corresponding to the 2018 fiscal year was filed separately for Banco GGAL S.A. alone. These claims have been denied at the administrative stage and have been transferred to the Federal Administrative Courts, where they are currently pending, also on the basis of the confiscatory nature of the situation resulting from the impossibility of applying the tax inflation adjustment mechanism for the fiscal years in question. Banco GGAL S.A.'s appeal for 2014 to 2017 represents an excess tax payment of Ps. 2,583,570, and its appeal for 2018 amounts to Ps. 1,287,535, while GGAL Holdings S.A.'s appeal amounts to Ps. 124,897 for all the periods claimed.

Identical claims were filed by other Group subsidiaries before the Customs Collection and Control Agency (Agencia de Recaudación y Control Aduanero - ARCA, ex AFIP): Tarjetas Cuyanas S.A., (Tarjeta Naranja S.A.U.) predecessor company, for 2014 and 2016 periods, for an amount of Ps. 145,478, nominal value; Tarjeta Naranja S.A.U., for 2014 and 2016 periods, for a total amount of Ps. 580,164, nominal value; and for 2015, 2017, and 2018 periods, for an amount of Ps. 149,763, Ps. 326,498, and Ps. 973,843, nominal value, respectively. In light of the delay in the resolution by the ARCA (ex AFIP), the corresponding judicial claims were filed. On May 26, 2020, Tarjeta Naranja S.A.U. filed before the ARCA (ex AFIP) a claim for the repetition of the Income Tax corresponding to 2019 period for Ps. 1,364,949 in nominal value. Regarding the lawsuit filed by Tarjeta Naranja S.A.U. for fiscal year 2018, a favorable first-instance ruling was obtained on August 14, 2024.

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At the closing of these financial statements, the Group does not record contingent assets derived from the aforementioned presentations.

b) Consumer Advocacy Associations

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

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

c) Penalties applied to Banco de Galicia y Buenos Aires S.A. and summary proceedings filed by the Argentine Central Bank.

The sanctions applied and the proceedings initiated by the Argentine Central Bank are described in detail in [Note 36.6](#).

The recorded contingency provisions are detailed below:

Item	06.30.25	12.31.24
Other Contingencies	86,241,691	86,036,853
For Judgment of a Commercial Nature/Legal Matters	30,720,959	35,606,211
For Labor Lawsuits	6,461,517	979,302
For Claims and Cards	200	230
For Other Contingencies	49,059,015	49,451,110
For Termination Benefits	109,878,633	370,303,335
Difference due to Dollarization of Judicial Deposits Com. "A" 4686	127,510	126,825
Administrative, disciplinary and criminal sanctions	71	—
Credit Cards Unused Balances	87,313,305	87,448,280
Agreed Revocable Overdrafts in checking Account	1,491,535	1,291,574
Eventual Commitments	28,843,239	28,305,014
Total	313,895,984	573,511,881

The changes in provisions are shown in detail in [Schedule J](#).

NOTE 34. OFF-BALANCE SHEET ITEMS

In the normal course of business, in order to meet the financing needs of customers, some transactions are processed which are recorded off-balance sheet. These instruments expose the Group to credit risk, in addition to the financing recognized in the asset. 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.

Commitments are expected to expire without recourse to them. The total amounts of the agreed credits do not necessarily represent future cash requirements. The solvency of each customer is assessed on a case- by-case basis.

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Guarantees Granted

The issuer bank commits itself to refund the loss to the beneficiary if the guaranteed debtor breaches their obligation at maturity date.

Documentary Export/Import Credits

They are conditional commitments issued by the Group 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 the loss of credit 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 credit exposure for these transactions is detailed below:

Item	06.30.25	12.31.24
Agreed Credits	1,280,438,272	1,237,030,464
Documentary Export/Import Credits	78,024,453	140,639,792
Guarantees Granted	1,411,457,651	1,061,166,326
Liabilities for Foreign Trade Operations	88,456,430	85,244,084

The fees related to the aforementioned items, as of the indicated dates, were as follows:

Item	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
For Agreed Credits	474,262	905,735	653,355	678,583
For Documented Export and Import Credits	823,105	1,339,108	2,203,132	2,376,874
For Guarantees Granted	1,410,897	2,954,341	2,013,983	2,660,405

The expected credit loss for the aforementioned items, as of the indicated dates, is detailed below:

Item	06.30.25	12.31.24
For Agreed Credits	1,491,535	948,317
For Documented Export and Import Credits	323,065	278,402
For Guarantees Granted	28,080,152	15,608,721
Liabilities for Foreign Trade Operations	349,259	176,346

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

To provide guarantees to our clients, in certain circumstances, counter-guarantees may be required. The amounts, by type, are as follows:

Item	06.30.25	12.31.24
Other preferred guarantees received	23,167,028	30,394,102

Additionally, checks to be debited and to be credited, as well as other elements in the collection process, such as notes, invoices and sundry items, are recorded in memorandum accounts until the related instrument is approved or accepted.

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

Item	06.30.25	12.31.24
Values to be Debited	372,163,707	302,986,923
Values to be Credited	406,373,745	281,538,972
Collection Values	1,944,695,761	1,684,537,732

The Group acts as trustee under trust agreements to guarantee obligations derived from various contracts between parties; The amounts registered in the trust fund and the securities held in escrow, as of the indicated dates, are as follows:

Item	06.30.25	12.31.24
Trust Funds	24,907,145	26,283,741
Securities held in Escrow	64,590,092,685	50,380,463,226

These trusts are not consolidated because the Group does not exercise control over them.

NOTE 35. TRANSACTIONS WITH RELATED PARTIES

Human and legal persons who directly or indirectly exert control over the Entity, or are controlled by it, are considered related parties; they include the Subsidiaries, Associates and Affiliates; the members of the Board of Directors, Syndics and personnel in Senior Management positions; human persons who hold similar positions in financial institutions or complementary services companies; companies or sole proprietor ships over which key personnel may exert significant influence or control, and spouses, partners and relatives up to the second degree of consanguinity or first degree of affinity of all human persons directly or indirectly linked to the Group.

The Group controls another entity when it has power over the financial and operational decisions of other entities, and in turn, obtains benefits from it.

On the other hand, the Group considers that it has joint control when there is an agreement between the parties on the control of a common economic activity.

Finally, those cases where the Group exerts significant influence means the capacity to participate in the decisions of the financial policy and the company's operations. Shareholders with an interest equal to or greater than 20% of the Group's total votes or its subsidiaries are considered to exert a significant influence. In determining said situations, not only the legal aspects are observed but also the nature and substance of the relationship.

Additionally, the key personnel of the Group's Management (members of the Board of Directors and Managers) and the entities over which the key personnel can exert significant influence or control are considered related parties.

35.1. Controlling Entity

The Group is controlled by:

Name	Nature	Main Activity	Location	Interest %
EBA Holding S.A.	51.48% of voting rights	Financial and Investment Matters	City of Buenos Aires - Argentina	17.51%

35.2. Remunerations of Key Personnel

The remuneration received by the Group's key personnel as of June 30, 2025 and June 30, 2024 amounts to Ps. 35,497,526 and Ps. 35,647,144, respectively.

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35.3. Composition of Key Personnel

The composition of key personnel as of the indicated dates is as follows:

Composition of Key Personnel	06.30.25	06.30.24
Regular Directors ^(*)	120	103
General Manager	1	1
Area Managers and Other Leaders	101	92
Total	222	196

(*) It is composed of Regular Directors, members of the different Boards of Directors of the Company and its subsidiaries.

35.4. Transactions with Related Parties

The following chart, as of the indicated dates, shows the total credit assistance granted by the Group to key personnel, syndics, main shareholders, their relatives up to second degree of consanguinity or first of affinity (according to the Argentine Central Bank's definition of related natural person) and any company related to any of the above which consolidation is not required.

Items	06.30.25	12.31.24
Total Amount of Credit Assistance	46,914,551	52,575,480
Number of Recipients (quantities)	318	326
- Physical Persons	263	269
- Legal Persons	55	57
Average Amount of Credit Assistance	147,530	161,274
Maximum Assistance	2,438,574	16,060,281

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.

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35.5. Balances between Related Parties

Below, there appear the balances of transactions with related parties as of the indicated dates, which have been eliminated from the Consolidated Condensed Interim Financial Statements:

Items	06.30.25	12.31.24
ASSETS		
Cash and Due from Banks	293,114,588	178,071,368
Debt Securities at Fair Value through Profit or Loss	25,919,557	12,075,040
Derivative Financial Instruments	10,228,050	1,686,856
Repurchase Transactions	40,719,868	46,942,856
Other Financial Assets	326,727,109	8,819,750
Loans and Other Financing	282,992,619	114,275,168
Other Debt Securities	129,646,916	109,709,031
Other Non-financial Assets	—	(172)
Total Assets	1,109,348,707	471,579,897

Items	06.30.25	12.31.24
LIABILITIES		
Deposits	294,081,124	186,405,453
Liabilities at Fair Value through Profit or Loss	84,964	3,580,932
Derivative Financial Instruments	10,228,050	1,686,857
Repurchase Transactions	40,719,868	46,942,685
Other Financial Liabilities	39,934,778	1,460,693
Financing from the Argentine Central Bank and Other Financial Institutions	242,977,349	109,108,280
Issued Debt Securities	35,095,906	12,075,039
Subordinated Debt Securities	120,470,567	109,709,029
Liabilities from Insurance Contracts	—	52,402
Other Non-Financial Liabilities	325,756,101	558,527
Total Liabilities	1,109,348,707	471,579,897

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Items	Three months as of 06.30.25	Six months as of 06.30.25	Three months as of 06.30.24	Six months as of 06.30.24
INCOME				
Net Income from Interest	(8,060,637)	7,066,920	(4,154,727)	(15,818,952)
Net Fee Income	6,716,160	12,455,652	11,207,509	12,000,907
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	2,110,892	(14,568,050)	583,861	493,556
Other Operating Income	1,768,069	10,612,593	4,825,908	8,495,710
Underwriting Income from Insurance Business	(11,241,915)	(21,253,355)	(12,216,942)	(15,361,678)
Personnel Expenses	(139,831)	(139,831)	—	—
Administrative Expenses	1,088,565	(905,719)	105,221	(81,027)
Other Operating Expenses	(2,115,217)	(2,049,200)	811	1,150
Total Income	(9,873,914)	(8,780,990)	351,641	(10,270,334)

During the period, Banco Galicia has carried out securities purchase and sale transactions with related entities.

NOTE 36. ADDITIONAL INFORMATION REQUIRED BY THE ARGENTINE CENTRAL BANK

36.1. Deposit Insurance

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

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 April 1, 2024, this limit was established at Ps. 25,000.

Deposits made by other financial institutions (including time deposits certificates acquired by secondary trading) are not included in this system, nor deposits made by persons directly or indirectly related to the institution, deposits of securities, acceptances or guarantees, or deposits made at a rate higher than the rate periodically established by the Argentine Central Bank. The deposits which 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 denominated "Deposit Insurance Scheme" (Fondo de Garantía de los Depósitos, FGD), administered by Seguros de Depósitos S.A. (SEDESA) and which 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 all deposits comprised.

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(Partner)

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Eduardo Escasany
Chairman

Jose Luis Gentile
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GRUPO FINANCIERO GALICIA S.A.

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36.2 Restricted Availability Assets

As of the indicated dates, there are restrictions on the free availability of the following assets:

Banco de Galicia y Buenos Aires S.A.

a) Cash at Banks and Government Securities

Items	06.30.25	12.31.24
For Operations in the Rosario Forward Market, MAE and BYMA	167,336,350	264,432,553
For Capacity of Repo Transactions	—	50,855,298
For Operations with Debit/Credit Cards	148,394,831	165,062,192
For Attachments	65,507	766,793
Minimum Offsetting Entry required to Operate as CNV Agents	2,427,536	2,971,863
Guarantees of the Competitiveness Program for Regional Economies (IDB - FONDEFIN)	9,103	9,028
For Other Operations (includes Deposits as Collateral from Rentals)	432,996	434,170
For Forward Purchases for Repurchase Transactions	4,899,491	224,696,012
For Surety Guarantees	19,507,993	181,429,713

b) Escrow Accounts

Escrow accounts have been opened in the Argentine Central Bank for the operations related to the electronic clearing houses, cancellation checks and other similar operations which as of the indicated dates amounted to:

Items	06.30.25	12.31.24
Escrow Accounts	381,125,285	433,868,046

c) Interests in Other Companies

The item "Investments in other Companies" includes the amount of 1,222,406 non-transferable non- endorsable registered ordinary shares of Electrigal S.A., which transfer is subject to the approval of the national authorities, in accordance with the terms of the concession contract duly signed.

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d) Contribution to Risk Funds

Banco Galicia, as a protective partner in the Risk Funds of Garantizar S.G.R., Don Mario S.G.R., Movil S.G.R., Potenciar S.G.R., Bind Garantías S.G.R., and Aval Ganadero S.G.R., undertakes to maintain the contributions made to them for a period of 2 years.

Items	06.30.25	12.31.24
Risk Funds of Garantizar S.G.R.	26,808,129	24,113,993
Risk Funds of Don Mario S.G.R.	1,743,746	2,532,133
Risk Funds of Movil S.G.R.	2,532,700	2,915,060
Risk Funds of Potenciar S.G.R.	4,018,353	5,775,971
Risk Funds of Bind Garantias S.G.R.	550,000	633,033
Risk Funds of Aval Ganadero S.G.R.	480,000	552,465
Risk Funds of Campo Aval S.G.R.	100,000	115,097
Risk Funds of Argentina Ciudad S.G.R.	200,000	—
Risk Funds of Neuquen Pymes S.G.R.	100,000	—

e) Escrow Accounts

As of June 30, 2025 and December 31, 2024, the Entity has recorded under the item 'Financial assets provided as collateral – the Argentine Central Bank special guarantee accounts' a total of Ps. 381,125,285 and Ps. 433,868,046, corresponding to guarantees in favor of the electronic clearinghouses and for covering the settlement of credit card transactions, vouchers, and ATMs.

Inviu S.A.U.

Items	06.30.25	12.31.24
Minimum Offsetting Entry required to Operate as CNV Agents	502,320	476,108
Deposits as Collateral	24,266,105	1,550,582

Naranja Digital Compañía Financiera S.A.U.

Escrow accounts have been opened in the Argentine Central Bank for the operations related to the electronic clearing houses, cancellation checks and other similar operations which as of the indicated date amounted to:

Items	06.30.25	12.31.24
Escrow Accounts	33,981,083	107,846,050

Tarjeta Naranja S.A.U.

Items	06.30.25	12.31.24
Guarantees related to Rental Contracts	27,995	27,208
Guarantees related to consumer transactions with credit card abroad	9,501,385	5,327,541

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Galicia Asset Management S.A.U.

Items	06.30.25	12.31.24
Minimum offsetting entry required to operate as Escrow Agent for Collective Investment Products, Mutual Funds as required by the CNV(*)	872,752	10,774,668

(*) As of June 30, 2025, it corresponds to 17,000,000 shares of the FIMA Mix I Clase "C" Fund.

Galicia Securities S.A.U.

Items	06.30.25	12.31.24
For Activities in the Market	3,123,100	1,554,840
Minimum Offsetting Entry required to Operate as CNV Agents	496,470	547,861
Deposits as Collateral	286,293	329,854

Sudamericana Holding S.A.

Items	06.30.25	12.31.24
Seizure (*)	390,646	362,343

(*) Seizures arising from lawsuits and claims related to insurance activities.

GGAL Seguros S.A. and GGAL Seguros de Retiro S.A.

Items	06.30.25	12.31.24
Seizure (*)	773,797	1,035,592
Collateral deposits associated with legal proceedings	321,738	292,833

(*) Seizures arising from lawsuits and claims related to insurance activities.

Galicia Holdings US Inc.

Items	06.30.25	12.31.24
Guarantees related to Rental Contracts	166,148	165,354

The total assets of restricted availability for the items indicated in the aforementioned controlled companies, as of the indicated dates, is as follows:

Items	06.30.25	12.31.24
Total Restricted Availability Assets	835,441,852	1,491,454,254

36.3 Fiduciary Activities

The aforementioned trusts have not been consolidated, since the Group is not their controlling entity, because, in this case, the following situations are not verified:

- power over the trust to manage relevant activities;
- exposure or right to variable yields;
- capacity to influence over the amount of the yields to receive for the implication.

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a. Collateral Trust Contracts:

Purpose: in order to ensure compliance with the obligations arising from contracts, the intervening parties have agreed to deliver to Banco de Galicia y Buenos Aires S.A., as trust owners, the sums to be applied, as listed below:

Date	Trustor	Balances	Maturity ⁽¹⁾
11.23.11	Exxon Mobil	394,726	04.19.27
09.12.14	Coop. de Trab. Portuarios	8,079	09.12.26
Total		402,805	

(1) The amounts will be released monthly until the settlement of the obligations of the trustors or the due date, whichever occurs first.

b. Financial Trust Agreements:

Purpose: to manage and exercise the fiduciary ownership of the trust property until the cancellation of the Debt Securities and Certificates of Participation:

Date	Trustor	Balances	Maturity ⁽¹⁾
12.06.06	GAS I	1,207,410	12.31.25
05.14.09	GAS II	23,129,090	12.31.25
06.08.11	MILA III	147,028	12.31.25
09.01.11	MILA IV	20,812	12.31.25
Total		24,504,340	

(1) Estimated date since the effective maturity will occur at the time of the distribution of all the Trust Assets.

36.4. Compliance with regulations required by the National Securities Commission

(a) Agents - Minimum Offsetting Entry Required

Banco de Galicia y Buenos Aires S.A.

Within the framework of the provisions of Resolution No. 622/13 of the CNV, 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 Trustors' Registry No. 54 and Comprehensive Settlement and Offsetting Agent No. 22 (ALyC and AN - INTEGRAL).

As of June 30, 2025, for the Escrow Agent for Collective Investment Products, Mutual Funds in the Financial Trustors' Registry, the required Shareholders' Equity amounts to Ps. 1,441,939, and the minimum required offsetting entry is Ps. 720,970.

In the case of ALyC and AN - INTEGRAL, said requirement amounts to Ps. 713,911, with the minimum offsetting entry required being Ps. 356,956.

The Entity integrated these requirements with Argentine Republic Bonds, Adjusted by CER V30.06.26 \$ CG, valued at amortized cost in the amount of Ps. 2,427,536, whose fair value is Ps. 2,119,600, which are held in escrow in Caja de Valores (Comitente 100100).

Galicia Asset Management S.A.U.

In accordance with the requirements set forth in CNV Resolution No. 622/13, the minimum Shareholders' Equity required to operate as Escrow Agent for Collective Investment Products, Mutual Funds, amounts to Ps. 1,745,505 and the minimum offsetting entry amounts to Ps. 872,752.

As of June 30, 2025, the Shareholders' Equity of Galicia Asset Management S.A.U. exceeds the minimum required by said Resolution.

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Galicia Asset Management S.A.U. integrated said requirement with 17,000,000 shares of Fondo FIMA MIX I Class "C," equivalent to Ps. 890,767.

Galicia Securities S.A.U.

Within the framework of the provisions of CNV Resolution No. 622/13, Galicia Securities S.A.U. has obtained registration in the registry kept by said body in the categories "Own Settlement and Offsetting Agent (ALyC and AN Own Portfolio)" and "Placement and Distribution Agents of Mutual Funds."

In accordance with the established requirements, the ALyC and AN Own Portfolio must have a minimum Shareholders' Equity equivalent to 470,350 Units of Purchasing Value (Unidades de Valor Adquisitivo, UVA), such semi-annual requirement amounting to Ps. 713,911 as of June 30, 2025, with the minimum offsetting entry being Ps. 356,956.

In the case of a Placement and Distribution Agents of Mutual Funds, its Shareholders' Equity must be equivalent to 163,500 UVA, such requirement amounting to Ps. 248,165, with the minimum offsetting entry required of Ps. 124,083.

As of June 30, 2025, the Shareholders' Equity of Galicia Securities S.A.U. exceeds the minimum required as per the above paragraphs.

Galicia Securities S.A.U. integrated these requirements with National Treasury Bills - S30S5.

INVIU S.A.U.

Within the framework of the provisions of CNV General Resolution No. 622/13, INVIU S.A.U. has obtained registration in the registry kept by said body in the categories "Own Settlement and Offsetting Agent (ALyC and AN Own Portfolio)" and "Placement and Distribution Agents of Mutual Funds."

In accordance with the established requirements, the ALyC and AN Own Portfolio must have a minimum Shareholders' Equity equivalent to 470,350 Units of Purchasing Value (Unidades de Valor Adquisitivo, UVA), such semi-annual requirement amounting to Ps. 713,911 as of June 30, 2025, with the minimum offsetting entry being Ps. 356,956.

In the case of a Placement and Distribution Agents of Mutual Funds, its Shareholders' Equity must be equivalent to 163,500 UVA, such requirement amounting to Ps. 248,165, with the minimum offsetting entry required of Ps. 124,083.

As of June 30, 2025, the Shareholders' Equity of INVIU S.A.U. exceeds the minimum required established in the preceding paragraphs.

INVIU S.A.U. integrated this requirement with a demand account opened at JP Morgan Chase Bank National Association.

(b) Escrow Agent for Collective Investment Products, Mutual Funds

Banco de Galicia y Buenos Aires S.A.

Likewise, in compliance with Art. 7 of Chapter II, Title V of said resolution, Galicia Administradora de Fondos S.A., in its capacity as Escrow Agent for Collective Investment Products of Mutual Funds (depository company): "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 Mix II", "FIMA Premium Dólares", "Fima Renta Fija Internacional", "Fima Acciones Latinoamericanas en dólares", "Fima Sustentable ASG", "Fima Renta Fija Dólares", "Fima Mix Dólares", "HF Pesos", "HF Pesos Plus", "HF Infraestructura PPERel", "HF Renta Fija Argentina", "HF Acciones Líderes", "HF Retorno Total", "HF Renta Fija Estratégica", "HF Desarrollo Abierto Pymes", "HF Pesos Renta Fija", "HF Acciones Argentinas", "HF Balanceado", "HF Renta Dólares" and "HF Infraestructura II", it is hereby stated that the total quantity held in escrow as of June 30, 2025 is 136,515,987,417 shares, their cash value being Ps. 10,395,228,489, which is reflected in the account "Depositors of Securities Held in Escrow." At the closing of the previous fiscal year, securities held in escrow amounted to the quantity of 177,675,200,853 shares and their cash value was Ps. 10,051,341,051.

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

Investment Mutual Fund - Equity	06.30.25	12.31.24
Fima Acciones	75,942,547	135,669,262
Fima P.B. Acciones	49,325,317	76,205,394
Fima Renta En Pesos	119,789,724	137,815,900
Fima Ahorro Pesos	396,123,281	477,940,460
Fima Renta Plus	88,288,815	103,674,150
Fima Premium	7,273,170,401	6,617,259,942
Fima Ahorro Plus	374,401,971	446,336,188
Fima Capital Plus	107,651,158	164,913,933
Fima Abierto Pymes	23,005,268	14,813,579
Fima Mix I	26,309,154	32,742,573
Fima Premium Dólares	889,638,136	—
Fima Mix II	9,600,788	10,290,558
Fima Renta Fija Internacional	3,944,828	4,654,496
Fima Sustentable ASG	5,147,422	3,803,386
Fima Acciones Latinoamericanas Dólares	546,719	454,339
Fima Renta Fija Dólares	96,278,350	74,685,773
Fima Mix Dólares	130,193,517	159,708,486
HF Renta Fija Estratégica	30,423,755	35,937,945
HF Renta Dolares	8,158,998	9,659,241
HF Infraestructura PPERel	69,997,195	81,124,210
HF Acciones Líderes	25,369,747	39,956,359
HF Acciones Argentinas	13,601,397	26,684,772
HF Pesos	353,725,949	1,001,001,434
HF Pesos Renta Fija	17,343,737	31,759,645
HF Pesos Plus	102,848,212	216,107,627
HF Renta Fija Argentina	15,540,723	43,076,446
HF Desarrollo Abierto PYMES	33,069,516	32,023,390
HF Infraestructura II	8,922,172	8,814,842
HF Retorno Total	28,295,840	37,404,836
HF Balanceado	18,573,852	26,331,810
Roble Ahorro en Dólares	—	488,887
HF Multimercado	—	1,188
Total	10,395,228,489	10,051,341,051

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

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The aforementioned Mutual Funds have not been consolidated, since the Group is not their controlling company, because the depository role does not imply, in this case:

- power over the trust to manage relevant activities;
- exposure or right to variable yields;
- capacity to influence over the amount of the yields to receive for the implication.

(c) Documentation Safeguarding

In accordance with CNV General Resolution No. 629, the Group informs that it is in possession of supporting documentation of accounting and management operation safeguarded at AdeA (Tax ID. No. 30- 68233570-6) Plant III, located in Ruta Provincial 36 km 31.5 N° 6471 (PC 1888) Bosques, Province of Buenos Aires, legal domicile at Av. Juramento 1775, Piso 4 (1428), City of Buenos Aires.

Additionally, documentation is held in safekeeping by Iron Mountain Argentina S.A. (CUIT 30-68250405-2) located at various addresses: Av. Pedro de Mendoza 2147 - Autonomous City of Buenos Aires, Azara 1245 - Autonomous City of Buenos Aires, San Miguel de Tucumán 601 Spegazzini - Province of Buenos Aires, and Amancio Alcorta 2482 - Autonomous City of Buenos Aires, the latter being the legal address of the entity.

36.5. ACCOUNTS THAT IDENTIFY COMPLIANCE WITH THE MINIMUM CASH

As of June 30, 2025, the balances recorded in the regulatory items are the following:

Item	Ps.	In currency	
		Thousand US\$	Euros ^(*)
Checking Accounts held in the Argentine Central Bank	792,398,664	2,271,012	30
Special Accounts in the Argentine Central Bank	423,075,984	20,031	—
National Treasury Bonds in Argentine Pesos Computable for Minimum	118,300,502	—	—
Argentine Government Securities	1,274,058,661	—	—
Total in Concept of Integration of the Minimum Cash	2,607,833,811	2,291,043	30

The determination of the minimum capital position on Banco Galicia's individual basis is detailed below: Balances are disclosed in accordance with the standard and currency in force in each period/fiscal year.

Items	06.30.25	12.31.24
Capital Requirement	1,746,858,809	1,282,067,429
Integration	5,054,706,569	2,903,778,529
Excess of Integration	3,307,847,760	1,621,711,100

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36.6. PENALTIES APPLIED TO BANCO DE GALICIA Y BUENOS AIRES S.A. AND PRELIMINARY PROCEEDINGS FILED BY THE ARGENTINE CENTRAL BANK

- Penalties applied to the financial institution pending as of June 30, 2025

UIF Proceedings - Docket 867/13.

- Penalty notification date: June 19, 2020.
- Reason of 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 linked to the risk matrix and the operations monitoring system in relation to the prevention of money laundering and financing of terrorism and the alleged lack of required information.
- Amount applied and those responsible sanctioned (penalties): penalties for global amounts of Ps. 440 to the Bank and eight Directors.
- Status of the case: 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 February 19, 2021, the Financial Information Unit (Unidad de Información Financiera, UIF) answered the direct appeal; on March 3, 2021, the procedural step was taken by which the parties were warned that judgment was being considered, and 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. On February 2, 2024, the UIF answered the direct appeal. On February 22, 2024, the Court of Appeals denied the Extraordinary Federal Appeal, also establishing the compensation for the lawyers of the UIF. On February 29, 2024, an appeal was filed against this resolution before the Argentine Supreme Court of Justice; no decision has so far been made.

UIF Proceedings - 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 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.
- Status of the case: 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. 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 "abbreviated procedure", requesting the UIF to settle the charges filed. Thus, on February 3, 2025, the UIF made the settlement for 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 settlement amount of Ps. 18,269 to be paid. The settlement was paid on 10 February 2025, and on 17 February 2025, a letter was submitted accepting it, reporting the payment, and appointing Engineer Karin Lilian Reise as Independent External Auditor (IEA). On 21 March 2025, receipt of payment and the appointment of Ms Reise as IIR were certified before the UIF. On 16 May 2025, a request was made to expand the report, which was complied with in a timely manner. On 2 June 2025, the proceedings were resolved, with no relevant developments since then. On 17 July 2025, the death of a

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director was reported and the termination of the summary proceedings against him was requested, a matter that is still pending resolution.

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 Ordered 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.
- Status of the case: On September 12, 2023, a general reply was filed by all the defendants, and on September 25, 2023, 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 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, with no further developments in the case. On December 10, 2024, the Argentine Central Bank issued the final resolution rejecting the evidence offered and imposing a warning to the defendants. An appeal against this decision was lodged with the President of the Argentine Central Bank, but there have been no further developments 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 between 09.02.19 and 08.05.22.
- Defendants: The Bank and nineteen officers (Directors, Syndics, Managers and Tribe Leaders).
- Status of the case: On February 2, 2024, a general reply was filed by all the 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 -with respect to which a request to preserve 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, with no further developments in the case. In turn, on 7 February 2025, the allegation (and the evidence on which it is based) produced in the framework of Summary Exchange No. 7732 was presented as a new fact, with no further developments having been recorded thereafter. On 17 July 2025, the death of a director was reported and a request was made to terminate the summary proceedings against him, a matter that is still pending resolution.

Argentine Central Bank Summary Proceeding No. 7732.

- Penalty notification date: August 8, 2022.

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- 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 of 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.
- Responsible persons receiving penalties: General Manager, Area Managers and other officers.
- Status of the case: On February 28, 2023, the case was presented for the defense of all the defendants. The statute of limitations was raised. The defendants' individual replies for their defense were recently filed. On August 14, 2023, the demurrer with respect to two of the defendants was rejected, and on August 17, 2023, we filed a request to preserve the right of defense 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 trial period was opened and the proposed measures (testimonial, informative and expert) were produced. On December 23, 2024, the evidentiary period was ordered to close and on February 3, 2025, the pleading was filed on the merits of the evidence, with no further developments. Additionally, on 8 August 2025, an exception was filed on behalf of the defendants for lack of action due to atypicality, a claim that has not been resolved to date.

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 (consolidated 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 CNV, 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 complementary notes in the execution of put options that have the Argentine Central Bank as the acquiring party. In their report, they state that in spite of the difficulties to accurately establish the valuations of bonds with hybrid characteristics, such as dual bonds, accentuated by the 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 NV Ps. 113 million according to Communication "A" 7546 and complementary 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 result generated by such transaction was registered under the line "Net Income from Financial Instruments at Fair Value through Profit or Loss" in the Statement of Income.
- Defendants: six Regular Directors and the three Regular Syndics of the Bank, three Regular Directors and the three Regular Syndics of Galicia Securities S.A.U. in office at the time of the facts, and five Regular Directors and the three Regular Syndics of INVIU S.A.U. in office at the time of the facts.
- Status of the case: On May 24, 2024, the response and submission of evidence corresponding to the individuals under investigation were filed. On July 1, 2024, a new fact was reported: the Argentine Central Bank had debited the amount of Ps. 28,837,892, which had been voluntarily offered by the entity as comprehensive compensation for the alleged damage and interest. This action does not imply any waiver of defense arguments, nor acknowledgment of facts or legal rights, and has been duly notified to the CNV. On November 15, 2024, the evidentiary phase of the proceedings was ordered to begin, and this period was successively extended until all ordered evidentiary measures were effectively produced. On July 2, 2025, the evidentiary phase was declared closed, and the parties were notified of the start of the deadline for submitting final arguments, which were duly submitted within the stipulated period on August 8, 2025. No further developments have occurred to date. Separately, on August 4, 2025, the resolution dated July 23, 2025, was notified, in which the disciplinary action against one of the directors was declared extinguished, following the submission of a document reporting his death.

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Financial Summary No. 1631 (BCRA File No. EX2024-00152644-GDEBCRA#BCRA)

- Date of notification of the opening of the summary: October 23, 2024.
- Imputed charges: alleged management and/or internal control failures and weaknesses of the financial institution in apparent violation of the provisions in: (i) certain sections of the Consolidated Text of the "Minimum Standards on Internal Controls for Financial Entities" and its complementary and amended provisions; (ii) certain provisions of the Orderly Text of the "Norms on Guidelines for Risk Management in Financial Institutions", as supplemented and amended; and (iii) certain provisions of the Orderly Text of the "Norms on Guidelines for Corporate Governance in Financial Institutions", and its complementary and amended provisions. This, based on the transactions carried out between February 19, 2024 and February 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).
- Defendants: the Bank, seven directors, the General Manager, the former manager of the Financial Banking Area, the former manager of Trading & Global Markets, the former Trading Team Leader of the Trading & Global Markets Management and three traders of the Trading & Global Markets Management.
- Status of the case: On 19 November 2024, the corresponding defense was submitted to the Bank. In turn, on 25 November 2024, the specific defense corresponding to the Directors and the General Manager was submitted. On 29 November 2024, an extension of the defense corresponding to the General Manager was submitted, with no further developments to date. On 17 July 2025, the death of a director was reported and the termination of the summary proceedings against him was requested, a matter that is still pending resolution.

Additionally, the following causes are detailed in relation to the incorporation by merger of Banco GGAL:

Argentine Central Bank Summary Proceeding No. 4774.

- Penalty notification date: 10.20.2011
- Defendants: Banco GGAL S.A. (ex HSBC Bank Argentina S.A.) and 4 individuals.
- Imputation of Charges: Presumed non-compliance with the provisions of the Argentine Central Bank Communication 'A' 4359 due to discrepancies in real estate purchase transactions carried out by non-residents between the amounts received by the Entity and the amounts stated in the deeds.
- Status of the case: On April 6, 2017, a decision was made to absolve the individuals involved of guilt and charges, and on May 18, 2017, the Court 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 ruling ordering the suspension of the extraordinary appeal process, as the action may be subject to prescription. In this regard, it returned the case to the court of origin for such review.

Argentine Central Bank Summary Proceeding No. 1426

- Penalty notification date: 02.03.2015
- Defendants: Banco GGAL S.A. (ex HSBC Bank Argentina S.A.) and 7 individuals.
- 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, as well as the non-compliance with the minimum management, implementation, and control requirements for these activities.
- Status of the case: On July 29, 2019, a fine was imposed against the Entity in the amount of Ps. 945,000 and fines against the individuals. On March 26, 2021, the Court of Appeals revoked the fines imposed on the Entity and the individuals. Against this ruling, the Argentine Central Bank filed an extraordinary appeal, which is pending resolution before the Supreme Court of Justice of the Nation.

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Argentine Central Bank Summary Proceeding No. 8064.

- Penalty notification date: 08.29.2023
- Defendants: Banco GGAL S.A. (ex HSBC Bank Argentina S.A.) and 4 individuals.
- Imputation of Charges: The Entity is charged with alleged non-compliance with the criminal exchange regime in connection with international transfers made in 2020 by customers.
- Status of the case: On October 4, 2023, the Entity and individuals answered to the charges.

In addition, a notification has been received of the **U.I.F. Summary File No. 174/15.**, which is detailed below:

- Defendants: Members of the Board of Directors at the time 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.
- Status of the case: On November 17, 2020, the Entity was notified of Resolution UIF 47/20 in the framework of case 174/15 in which a fine of Ps. 550 - was imposed. On December 30, 2024 the Court of Appeals confirmed the fines imposed. As of the date of these consolidated condensed interim financial statements, said resolution is final. The Entity's management and its legal advisors believe that there would be no significant adverse financial effects that could arise from the final outcome of said actions.

On the other hand, notification has been received of **CNV Summary No. 631/2014.** Regarding which we detail:

- Defendants: Directors and Syndics at the time of the events.
- Imputation of Charges: The entity is accused of alleged formal non-compliance in the corporate books of the Financial Trust (the Bank acting as trustee).
- Status of the case: On March 6, 2019, the Entity was notified of the CNV Resolution within the framework of summary case 631/2014, which imposed a fine of Ps. 200 to be applied to the Entity. On March 11, 2021, the Appeals Court overturned the fine, and the CNV filed an extraordinary appeal against the decision, which was rejected on August 13, 2021. The CNV filed a complaint with the Supreme Court of Justice of the Nation. On December 17, 2020, the Entity was notified of the CNV Resolution within the framework of summary case 632/14, which imposed a fine of 500 thousand pesos to be applied to the Entity jointly with the directors and auditors at the time of the events. On December 21, 2021, the Court of Appeals confirmed the fine sanction and ordered the CNV to determine the amount since the fine that the CNV had taken as an aggravating element to sanction (fine of the summary 631/2014) was later revoked. The extraordinary appeal against the resolution of the Court of Appeals was rejected and the Entity filed on July 5, 2022 a complaint appeal before the Supreme Court of Justice of the Nation. The appeal was dismissed. The CNV is currently processing payment of the fine.

In the previous financial year, provisions were made, the impact of which is recorded under 'other operating expenses' in the income statement, based on the opinion of our legal advisers, without excluding the possibility of changes in the situation that may occur in the future based on developments in the case.

Based on the status of the proceedings and the defenses argued, we estimate that the resolution of these proceedings will not have a significant impact on the Group's equity.

36.7. ISSUANCE OF BONDS

Debt Securities issues are detailed in [Notes 17](#) and [19](#).

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36.8. RESTRICTIONS TO DISTRIBUTION OF PROFITS

According to Art. 70 of the General Companies Act, Grupo Financiero Galicia S.A. must transfer to Legal Reserve 5% of the profit for the fiscal year, until said reserve reaches 20% of the capital stock plus the balance of the Capital Adjustment account.

As regards Banco Galicia and Naranja Digital Compañía Financiera S.A.U., Argentine Central Bank regulations stipulate that 20% of the profits as per the Statement of Income at fiscal year closing 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 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 Capital Adjustment.

In accordance with the conditions established by the Argentine Central Bank, profits may only be distributed to the extent that Income is positive, after deducting the following items from the Retained Earnings, in addition to the Legal Reserve and that set forth in Bylaws, which set up be enforceable: the difference between the book value and the market value of public sector assets, and/or 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.

Additionally, another requirement in order to be able to distribute profits is to comply with the minimum capital technical ratio. The latter, exclusively for these purposes, will be determined by excluding the items mentioned above from asset and Retained Earnings. Likewise, the existing exemptions in terms of requirement, integration and/or minimum capital position will not be computed.

The Argentine Central Bank established that a capital conservation margin must be maintained in addition to the minimum capital requirement, equivalent to 3.5% of risk-weighted assets. Said 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 be performed with its prior authorization.

The Argentine Central Bank established that, from 01.01.25 until 12.31.25, the financial institutions may distribute income for up to 60% of the accumulated income, with prior authorization by said institution. In turn, such distribution may in turn be made in 10 installments in homogeneous currency of each payment.

In April, the BCRA authorized Banco de Galicia y Buenos Aires S.A. to distribute profits totalling Ps. 300,000,000, expressed in December 2024 currency, equivalent to Ps. 345,290,858 expressed in June currency, of which two installments had been paid as of the date of signing these consolidated condensed interim financial statements.

The Ordinary and Extraordinary General Meeting of Tarjeta Naranja S.A.U. held on March 16, 2006 resolved to set the maximum limit for the distribution of dividends at 25% of the realized and liquid earnings of each fiscal year, said restriction will remain in force as long as the Company's Shareholders' Equity is less than Ps. 300,000 (Ps. 129,675,485 in closing currency).

NOTE 37. ECONOMIC CONTEXT WHERE THE GROUP OPERATES

The Group operates in a complex economic context, both in the national and international spheres.

On the international front, the second quarter of 2025 was characterized by increased volatility in international markets, driven by new tariffs announced by Donald Trump. However, partial agreements with South Korea, Japan and the European Union helped to moderate the initial impact, although they resulted in a trading environment with higher tariffs. Uncertainty remains about the ultimate effect on inflation and economic activity. In this context, the Federal Reserve decided to keep its benchmark rate unchanged at its July meeting, although weaker employment data sharply increased expectations of cuts in September. In the financial markets, the S&P and Nasdaq indices have risen 8.9% and 10% respectively so far this year. In

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contrast, fixed income is more cautious in the face of the commercial challenges ahead, with the 10-year rate standing at 4.28%.

Concerning local context, the Gross Domestic Product (GDP) grew by 0.8% (seasonally adjusted) during the first quarter of 2025 compared to the fourth quarter of 2024. Additionally, according to data from the Monthly Economic Activity Estimator, during the first six months of the year, economic growth was 6.2% compared to the same period in 2024.

The disinflation process observed throughout 2024 continued during the first seven months of 2025. Cumulative inflation through July was 17.3%, with an average monthly inflation rate of 2.3%. It should be noted that, in the May-July period, the monthly price variation managed to break through the 2% floor. In July, inflation was 1.9% monthly and 36.6% year-on-year.

The exchange rate began 2025 advancing at a rate of 2% per month, as it had done throughout 2024. From 1 February, the Central Bank of Argentina moderated the rate of change to 1% per month, a scheme that lasted until 11 April, when the Central Bank of Argentina implemented an exchange rate band scheme, defining a free floating exchange rate range. These limits start at Ps. 1,000 and Ps. 1,400 per US dollar and will be adjusted monthly at a rate of -1% for the lower band and +1% for the upper band. As of 25 August 2025, the exchange rate published by the BCRA in Com. 'A' 3500 stood at Ps. 1,344.1667 per US dollar.

In parallel with the implementation of the exchange rate band system, the Central Bank of Argentina announced the elimination of exchange restrictions for individuals. It also authorized the transfer of dividends abroad for balance sheets beginning in 2025 onwards and made payments for imports more flexible. In addition, the commercial exchange rate was unified and progress was made in simplifying access to the foreign exchange market.

These measures were complemented by strong external support, including a new EFF agreement with the IMF for US\$20 billion, of which US\$12 billion was disbursed in April. The first review of the agreement, approved by the IMF Executive Board on 31 July, enabled a second disbursement of US\$2 billion. In addition to these disbursements, there are additional lines of credit from multilateral organizations and international banks, estimated at US\$5.8 billion.

During the first half of 2025, the current account of the Balance of Payments showed a deficit of US\$ 2.647 billion, while the capital and financial account recorded a surplus of US\$ 11.29 billion.

As of 20 August 2025, International Reserves stood at US\$ 41.69 billion, an increase of US\$ 12.05 billion compared to the end of last year. Since 14 April, the Central Bank of Argentina has not carried out any foreign exchange transactions with the private sector.

As of 14 August 2025, private sector deposits in foreign currency totalled US\$32.328 billion, an increase of US\$887 million compared to last year's closing figure of US\$31.441 billion. Meanwhile, dollar-denominated credit to the private sector stood at US\$ 17.236 billion, an increase of US\$ 6.407 billion compared to the end of 2024, when it stood at US\$ 10.829 billion.

During the first half of 2025, the reference rate was set by the Central Bank of Argentina. On 31 January 2025, the yield on Liquidity Treasury Bills (LEFI) was set at 29%. However, on 10 July, the monetary authority moved forward with the transition to a monetary aggregate control scheme and stopped offering LEFI, which matured on 17 July. Currently, there is no reference interest rate. As of 19 August, Argentina's Wholesale Rate (Tasa Mayorista de Argentina - TAMAR) (calculated on the basis of fixed-term deposits in pesos, with a minimum amount of 1 billion pesos and a term of between 30 and 35 days) stood at 58.3%.

After closing 2024 with a primary surplus of 1.8% of GDP, in the first seven months of 2025 the Non-Financial National Public Sector continued to show a positive primary result. In the first seven months, the accumulated surplus was Ps. 9,439,905 million (equivalent to 1.1% of GDP), while the accumulated financial result was Ps. 2,926,572 million (0.3% of GDP). According to the government, the target for this year is a primary surplus of 1.6% of GDP.

At the end of January, the Government announced a temporary reduction in export duties for the main agricultural products (soybeans, soybean derivatives, wheat, barley, sorghum, corn and sunflower), effective between 27 January and 30 June 2025. A permanent elimination of withholding taxes for regional economies was also established. After restoring the original withholding taxes in early July, on 26 July the government announced a new reduction in export duties, this time permanent.

The context of volatility and uncertainty continues at the date of issuance of these condensed interim consolidated financial statements.

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The Group's Management constantly monitors the evolution of the variables affecting its business, in order to define its course of action and identify the potential impacts on its equity and financial position. These condensed interim consolidated financial statements should be read in light of these circumstances.

NOTE 38. SUBSEQUENT EVENTS

Events occurring after the closing date and prior to the issuance of these financial statements are detailed below:

Issuance of Negotiable Obligations

Company	Placement date	Class No.	NV	Term	Maturity Date	Rate
Banco Galicia	08.12.25	XXIX	Thousands of US\$ 110,915	12 months	08.31.26	6.25% nominal annual

Dividends paid:

On July 11, 2025, and August 12, 2025, Grupo Financiero Galicia S.A. paid the first two installments of Ps. 33,978,381 and Ps. 34,528,465, respectively.

Dividends received:

The dividend payments from the following companies are detailed below:

Receiving Company	Subsidiary	Payment Date	Amount
Grupo Financiero Galicia S.A.	Banco Galicia	07.31.25	34,528,465

Merger of mutual funds managed by Galicia Asset Management S.A.U.:

On July 23, 2025, the Board of Directors of Galicia Asset Management S.A.U. approved the merger of the following mutual funds:

- Open-ended mutual fund FIMA PREMIUM with open-ended mutual fund HF PESOS, through the incorporation of the latter into the former.
- Open-ended mutual fund FIMA AHORRO PLUS with open-ended mutual fund HF PESOS PLUS, through the incorporation of the latter into the former.
- Open-ended mutual fund FIMA RENTA PLUS with open-ended mutual fund HF PESOS RENTA FIJA, through the incorporation of the latter into the former.
- Open-ended mutual fund FIMA CAPITAL PLUS with open-ended mutual fund HF RENTA FIJA ARGENTINA, through the incorporation of the latter into the former.
- Open-ended mutual fund FIMA FONDO COMÚN DE INVERSIÓN ABIERTO PYMES with open-ended mutual fund HF DESARROLLO FONDO COMÚN DE INVERSIÓN ABIERTO PYMES, through the incorporation of the latter into the former.
- Open-ended mutual fund FIMA ACCIONES with open-ended mutual funds HF ACCIONES ARGENTINAS and HF ACCIONES LÍDERES, through the incorporation of the latter two into the former.
- Open-ended mutual fund FIMA RENTA FIJA DÓLARES with open-ended mutual fund HF RENTA DÓLARES, through the incorporation of the latter into the former.
- Open-ended mutual fund FIMA MIX DÓLARES with open-ended mutual fund HF RENTA FIJA ESTRATÉGICA, through the incorporation of the latter into the former.

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As of the date of issuance of these financial statements, the mergers of the aforementioned funds are pending approval by the CNV.

Corporate Reorganization

On August 22, 2025, the corporate reorganizations of Galicia Asset Management S.A.U. and Sudamericana Holding S.A. were registered with the Public Registry of Commerce.

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SCHEDULE A. DETAIL OF GOVERNMENT AND CORPORATE SECURITIES

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Fair Value Level	Holding		Position without Options	Options	End Position
		Book Balance as of 06.30.25	12.31.24			
Debt Securities at Market Fair Value through Profit or Loss		1,528,366,058	1,736,409,143	1,560,967,461	—	1,560,967,461
Local		1,504,357,918	1,705,398,692	1,536,959,321	—	1,536,959,321
Government Securities		1,075,307,803	1,554,153,587	1,111,206,006	—	1,111,206,006
Argentine Government Bonds	Level 1	987,858,247	1,048,093,892	1,023,756,450	—	1,023,756,450
Argentine Government Bonds	Level 2	—	10,754,528	—	—	—
Argentine Government Bonds	Level 3	—	392	—	—	—
Provincial Government Bonds	Level 1	53,878,147	19,785,386	53,878,147	—	53,878,147
Provincial Government Bonds	Level 2	86,443	2,408,668	86,443	—	86,443
Provincial Government Bonds	Level 3	23,370,574	33,766,332	23,370,574	—	23,370,574
City of Buenos Aires Bonds	Level 1	1,287,009	4,706,783	1,287,009	—	1,287,009
Treasury Bills	Level 1	8,827,383	434,637,606	8,827,383	—	8,827,383
Argentine Central Bank Bills and Notes		261,508,627	2,986,164	258,211,827	—	258,211,827
Argentine Central Bank Bills	Level 2	258,885,475	—	258,885,475	—	258,885,475
Argentine Central Bank Notes	Level 1	2,623,152	2,986,164	-673,648	—	-673,648
Corporate Securities		167,541,488	148,258,941	167,541,488	—	167,541,488
Debt securities	Level 1	105,550,070	65,781,898	105,550,070	—	105,550,070
Debt securities	Level 2	33,844,272	77,276,967	33,844,272	—	33,844,272
Debt securities	Level 3	27,654,258	4,863,716	27,654,258	—	27,654,258
Debt Securities from Financial Trusts	Level 1	121,872	—	121,872	—	121,872
Debt Securities from Financial Trusts	Level 2	—	144,965	—	—	—
Debt Securities from Financial Trusts	Level 3	371,016	191,395	371,016	—	371,016
From Abroad		24,008,140	31,010,451	24,008,140	—	24,008,140
Government Securities		24,008,140	31,010,451	24,008,140	—	24,008,140
Foreign Treasury Bills	Level 1	24,008,140	31,010,451	24,008,140	—	24,008,140

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Chairman

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SCHEDULE A. DETAIL OF GOVERNMENT AND CORPORATE SECURITIES (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Fair Value Level	Holding		Position without Options	Options	End Position
		Book Balance as of				
		06.30.25	12.31.24			
Other Debt Securities		5,120,915,126	5,172,598,439	5,290,688,115	—	5,290,688,115
Measurement at Fair Value through OCI		2,805,839,113	2,647,699,324	2,805,839,113	—	2,805,839,113
Local		2,805,839,113	2,647,699,324	2,805,839,113	—	2,805,839,113
Government Securities		2,805,839,113	2,641,491,185	2,805,839,113	—	2,805,839,113
Argentine Government Bonds	Level 1	1,710,937,312	599,486,644	1,710,937,312	—	1,710,937,312
Argentine Government Bonds	Level 2	—	445,115,469	—	—	—
Argentine Government Bonds	Level 3	—	2,706,652	—	—	—
Provincial Government Bonds	Level 1	—	1,003,789,904	—	—	—
Treasury Bills	Level 1	1,094,901,801	590,392,516	1,094,901,801	—	1,094,901,801
Corporate Securities		—	6,208,139	—	—	—
Debt securities	Level 2	—	6,208,139	—	—	—
From Abroad		—	—	—	—	—
Without holdings		—	—	—	—	—
Measurement at Amortized Cost		2,315,076,013	2,524,899,115	2,484,849,002	—	2,484,849,002
Local		2,303,082,076	2,524,899,115	2,472,855,065	—	2,472,855,065
Government Securities		2,291,222,520	2,512,662,959	2,460,995,509	—	2,460,995,509
Argentine Government Bonds		2,149,664,840	2,361,365,076	2,319,437,829	—	2,319,437,829
Treasury Bills		141,557,680	151,297,883	141,557,680	—	141,557,680
Corporate Securities		11,859,556	12,236,156	11,859,556	—	11,859,556
Debt securities		11,820,800	12,173,371	11,820,800	—	11,820,800
Others		38,756	62,882	38,756	—	38,756
Allowance for Uncollectible Accounts Risk		—	(97)	—	—	—
From Abroad		11,993,937	—	11,993,937	—	11,993,937
Government Securities		11,993,937	—	11,993,937	—	11,993,937
Treasury Bills		11,993,937	—	11,993,937	—	11,993,937
Equity Instruments		102,538,894	48,440,660	98,151,300	—	98,151,300
Measured at Fair Value through Profit or Loss		102,538,894	48,440,660	98,151,300	—	98,151,300
Local		91,274,918	42,356,335	91,274,958	—	91,274,958
Shares	Level 1	43,545,066	9,485,861	43,545,106	—	43,545,106
Shares	Level 3	47,729,852	32,870,474	47,729,852	—	47,729,852
From Abroad		11,263,976	6,084,325	6,876,342	—	6,876,342
Shares	Level 1	4,607,605	1,588,749	4,600,105	—	4,600,105
Shares	Level 3	6,656,371	4,495,576	2,276,237	—	2,276,237

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SCHEDULE B. CLASSIFICATION OF LOANS AND OTHER FINANCING, AS PER SITUATION AND GUARANTEES RECEIVED

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

COMMERCIAL PORTFOLIO	06.30.25	12.31.24
In Normal Situation	5,418,366,811	5,561,851,589
With Preferred Guarantees and Counter-guarantees "A"	102,669,235	156,102,561
With Preferred Guarantees and Counter-guarantees "B"	117,675,949	186,420,975
Without Preferred Guarantees or Counter-guarantees	5,198,021,627	5,219,328,053
With Special Follow-up - Under observation	—	3,612,019
Without Preferred Guarantees or Counter-guarantees	—	3,612,019
With Problems	3,655,632	19,945,977
With Preferred Guarantees and Counter-guarantees "B"	—	17,753,265
Without Preferred Guarantees or Counter-guarantees	3,655,632	2,192,712
With High Insolvency Risk	18,445,589	1,568,493
With Preferred Guarantees and Counter-guarantees "B"	7,038,704	—
Without Preferred Guarantees or Counter-guarantees	11,406,885	1,568,493
Total Commercial Portfolio	5,440,468,032	5,586,978,078

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SCHEDULE B. CLASSIFICATION OF LOANS AND OTHER FINANCING, AS PER SITUATION AND GUARANTEES RECEIVED (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

HOUSING AND CONSUMPTION PORTFOLIO	06.30.25	12.31.24
Normal situation	14,310,365,064	12,334,584,398
With Preferred Guarantees and Counter-guarantees "A"	267,968,184	311,633,574
With Preferred Guarantees and Counter-guarantees "B"	1,402,107,443	946,894,662
Without Preferred Guarantees or Counter-guarantees	12,640,289,437	11,076,056,162
Low Risk	757,639,845	403,286,031
With Preferred Guarantees and Counter-guarantees "A"	3,255,158	820,563
With Preferred Guarantees and Counter-guarantees "B"	23,141,458	8,738,783
Without Preferred Guarantees or Counter-guarantees	731,243,229	393,726,685
Low Risk – Under special treatment	—	815,796
With Preferred Guarantees and Counter-guarantees "B"	—	435,683
Without Preferred Guarantees or Counter-guarantees	—	380,113
Medium Risk	642,057,228	223,776,136
With Preferred Guarantees and Counter-guarantees "A"	1,354,348	279,324
With Preferred Guarantees and Counter-guarantees "B"	12,588,452	3,180,268
Without Preferred Guarantees or Counter-guarantees	628,114,428	220,316,544
High Risk	463,808,862	172,590,245
With Preferred Guarantees and Counter-guarantees "A"	435,825	214,056
With Preferred Guarantees and Counter-guarantees "B"	3,045,792	3,689,406
Without Preferred Guarantees or Counter-guarantees	460,327,245	168,686,783
Irrecoverable	98,376,533	69,178,042
With Preferred Guarantees and Counter-guarantees "A"	271,932	287,359
With Preferred Guarantees and Counter-guarantees "B"	3,161,373	2,373,770
Without Preferred Guarantees or Counter-guarantees	94,943,228	66,516,913
Total Consumption and Housing Portfolio	16,272,247,532	13,204,230,648
Grand Total ⁽¹⁾	21,712,715,564	18,791,208,726

(1) Reconciliation between Schedule B and the Statement of Financial Position:	06.30.25	12.31.24
Loans and Other Financing	18,705,012,553	16,648,278,282
Other Debt Securities	5,120,915,126	5,172,598,439
Agreed Credits and Guarantees Granted accounted Off-Balance Sheet	1,577,938,534	1,287,050,202
plus Allowances	1,269,025,382	680,479,412
plus IFRS Adjustments not computable for the Statement of Debtor's Financial Position	169,469,153	191,873,284
minus Others not computable for the Statement of Debtors' Financial Position	(20,589,614)	(34,916,749)
minus Government Securities and Monetary Regulation Instruments	(5,109,055,570)	(5,154,154,144)
Total	21,712,715,564	18,791,208,726

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SCHEDULE C - CONCENTRATION OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Number of customers	06.30.2025		Financing 12.31.2024	
	Debt Balance	% on total portfolio	Debt Balance	% on total portfolio
10 Largest Customers	2,027,829,005	9 %	1,286,068,432	7 %
Next 50 Largest Customers	2,054,619,919	9 %	1,875,674,273	10 %
Next 100 Largest Customers	943,901,114	4 %	955,940,470	5 %
Remaining Customers	16,686,365,526	78 %	14,673,525,551	78 %
Total(1)	21,712,715,564	100 %	18,791,208,726	100 %

(1) Reconciliation between Schedule C and the Statement of Financial Position:	06.30.25	12.31.24
Loans and Other Financing	18,705,012,553	16,648,278,282
Other Debt Securities	5,120,915,126	5,172,598,439
Agreed Credits and Guarantees Granted accounted Off-Balance Sheet	1,577,938,534	1,287,050,202
plus Allowances	1,269,025,382	680,479,412
plus IFRS Adjustments not computable for the Statement of Debtor's Financial Position	169,469,153	191,873,284
minus Others not computable for the Statement of Debtors' Financial Position	(20,589,614)	(34,916,749)
minus Government Securities and Monetary Regulation Instruments	(5,109,055,570)	(5,154,154,144)
Total	21,712,715,564	18,791,208,726

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SCHEDULE D - BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The following chart shows the fall of future contractual flows, including interest and secondary items to accrue until expiration of the contracts, undiscounted.

Item	Portfolio past due	1 month	3 months	6 months	12 months	Terms until Maturity		Total
						24 months	More than 24 months	
Non-financial Public Sector	—	19,519,958	—	—	—	—	—	19,519,958
Financial Sector	—	74,417,755	23,481,124	9,162,719	34,633,488	7,098,852	313,934	149,107,872
Non-financial Private Sector and Residents Abroad	870,793,442	6,674,774,200	3,874,157,513	3,803,138,824	3,523,040,382	3,091,910,337	4,861,853,095	26,699,667,793
Total	870,793,442	6,768,711,913	3,897,638,637	3,812,301,543	3,557,673,870	3,099,009,189	4,862,167,029	26,868,295,623

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SCHEDULE H - CONCENTRATION OF DEPOSIT ACCOUNTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Number of Customers	06.30.2025		Deposits	
	Placement Balance	% on total portfolio	Placement Balance	12.31.2024 % on total portfolio
10 Largest Customers	4,151,593,751	19 %	4,229,025,191	20 %
Next 50 Largest Customers	1,604,823,473	7 %	2,080,755,433	10 %
Next 100 Largest Customers	711,862,574	3 %	772,882,292	4 %
Remaining Customers	15,099,955,522	71 %	14,364,883,844	66 %
Total	21,568,235,320	100 %	21,447,546,760	100 %

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SCHEDULE I - BREAKDOWN OF FINANCIAL LIABILITIES PER REMAINING TERMS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The following chart shows the fall of future contractual flows, including interest and secondary items to accrue until expiration of the contracts, undiscounted.

Item	Terms until Maturity						Total
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Deposit accounts (1)	20,392,609,147	1,010,335,990	197,252,027	66,881,009	57,064,433	137,422,814	21,861,565,420
Non-Financial Public Sector	418,941,216	56,282,805	118,012	88,392	—	—	475,430,425
Financial Sector	4,365,888	—	—	—	—	—	4,365,888
Non-Financial Private Sector and Residents Abroad	19,969,302,043	954,053,185	197,134,015	66,792,617	57,064,433	137,422,814	21,381,769,107
Liabilities at Fair Value through Profit or Loss	53,297,200	—	—	—	—	—	53,297,200
Derivative Financial Instruments	17,230,726	—	—	—	—	—	17,230,726
Repurchase Transactions	29,101,142	—	—	—	—	—	29,101,142
Other Financial Institutions	29,101,142	—	—	—	—	—	29,101,142
Other Financial Liabilities	3,612,106,595	527,469,207	176,264,361	11,679,209	16,930,046	19,472,358	4,363,921,776
Financing from the Argentine Central Bank and Other Financial Institutions	157,456,603	54,159,088	85,178,696	89,373,692	56,828,695	193,047,665	636,044,439
Issued Debt Securities	24,695,816	112,181,851	638,790,733	280,587,427	64,377,897	413,803,486	1,534,437,210
Subordinated Debt Securities	22,479,884	—	—	11,844,863	309,230,319	—	343,555,066
Total	24,308,977,113	1,704,146,136	1,097,485,817	460,366,200	504,431,390	763,746,323	28,839,152,979

(1) Maturities for the first month include:

Checking Accounts	1,875,627,925
Savings Accounts	13,601,142,797
Time Deposits	4,790,358,334
Other Deposits	125,480,091

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SCHEDULE J - CHANGES IN ALLOWANCES

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Balances at the beginning of the fiscal year	Increases	Reversals of Allowances for Loan Losses	Decreases		Balances as of 06.30.25	Balances as of 12.31.24
				Charge offs	Effect Inflation		
LIABILITIES							
Due to administrative, disciplinary, and criminal sanctions	—	20,167	—	(20,089)	(7)	71	—
Provisions for Termination Benefits	370,303,335	5,678,556	—	(219,667,859)	(46,435,399)	109,878,633	370,303,335
Credit Cards Unused Balances (*)	87,448,280	19,414,236	—	(7,272,575)	(12,276,636)	87,313,305	87,448,280
Agreed revocable Overdrafts in checking account (*)	1,291,574	401,481	—	—	(201,520)	1,491,535	1,291,574
Eventual Commitments (*)	28,305,014	18,899,841	—	—	(18,361,616)	28,843,239	28,305,014
Others	86,163,678	15,325,251	(2,409,713)	(1,914,544)	(10,795,471)	86,369,201	86,163,678
TOTAL PROVISIONS	573,511,881	59,739,532	(2,409,713)	(228,875,067)	(88,070,649)	313,895,984	573,511,881

(*) For the Expected Credit Loss (ECL). See Schedule R.

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GRUPO FINANCIERO GALICIA S.A.

SCHEDULE L - FOREIGN CURRENCY BALANCES

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Headquarters and Branch Offices in the Country	06.30.25					
		06.30.25	US Dollar	Euro	Real	Others	12.31.24
ASSETS							
Cash and Due from Banks	5,364,798,557	5,364,798,557	5,330,316,189	29,913,284	461,742	4,107,342	6,778,077,117
Debt Securities at Fair Value through Profit or Loss	436,034,106	436,034,106	436,034,106	—	—	—	481,031,253
Derivative instruments	—	—	—	—	—	—	11,884
Other Financial Assets	104,283,566	104,283,566	104,283,566	—	—	—	143,604,772
Loans and Other Financing	4,160,108,087	4,160,108,087	4,158,270,259	1,401,675	—	436,153	3,241,569,325
Non-financial Public Sector	52,510	52,510	52,510	—	—	—	2,632,442
Other Financial Institutions	15,598,245	15,598,245	15,598,245	—	—	—	3,808
Non-financial Private Sector and Residents Abroad	4,144,457,332	4,144,457,332	4,142,619,504	1,401,675	—	436,153	3,238,933,075
Other Debt Securities	381,155,237	381,155,237	381,155,237	—	—	—	374,190,189
Financial Assets Pledged as Collateral	45,967,482	45,967,482	45,967,482	—	—	—	72,454,337
Investments in Equity Instruments	11,263,976	11,263,976	8,987,740	2,276,236	—	—	8,575,860
Other Non-financial Assets	5,160,703	5,160,703	5,117,747	27,134	—	15,822	4,764,425
TOTAL ASSETS	10,508,771,714	10,508,771,714	10,470,132,326	33,618,329	461,742	4,559,317	11,104,279,162

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GRUPO FINANCIERO GALICIA S.A.

SCHEDULE L - FOREIGN CURRENCY BALANCES (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Headquarters and Branch Offices in the Country	06.30.25	US Dollar	Euro	Real	06.30.25 Others	12.31.24
LIABILITIES							
Deposits	7,942,073,881	7,942,073,881	7,942,073,881	—	—	—	8,899,432,174
Non-Financial Public Sector	27,067,702	27,067,702	27,067,702	—	—	—	87,344,788
Financial Sector	541,236	541,236	541,236	—	—	—	147,211
Non-Financial Private Sector and Residents Abroad	7,914,464,943	7,914,464,943	7,914,464,943	—	—	—	8,811,940,175
Liabilities at Fair Value through Profit or Loss	38,168,582	38,168,582	38,168,582	—	—	—	10,365,081
Other Financial Liabilities	841,490,447	841,490,447	832,112,494	7,918,032	—	1,459,921	488,940,856
Financing from the Argentine Central Bank and Other Financial Institutions	45,191,030	45,191,030	42,287,452	2,903,578	—	—	43,696,664
Issued Debt Securities	1,118,176,318	1,118,176,318	1,118,176,318	—	—	—	918,350,815
Subordinated Debt Securities	308,020,477	308,020,477	308,020,477	—	—	—	306,289,243
Other Non-Financial Liabilities	29,585,983	29,585,983	29,575,456	10,220	—	307	61,150,739
TOTAL LIABILITIES	10,322,706,718	10,322,706,718	10,310,414,660	10,831,830	—	1,460,228	10,728,225,572

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SCHEDULE O - DERIVATIVE FINANCIAL INSTRUMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Type of Contract	Hedge Type	Purpose of the Operations Performed	Underlying Assets	Type of Settlement	Scope of Negotiation of Counterpart	Weighted Average Term Originally Agreed	Residual Weighted Average Term	Weighted Average Term to Settle Differences	Amount (*)
FORWARDS IN FOREIGN CURRENCY									
A3 Mercados S.A. - Purchases	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	A3 Mercados S.A.	5	140	2	1,529,521,421
A3 Mercados S.A. - Sales	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	A3 Mercados S.A.	8	236	3	1,095,456,848
FORWARDS - CUSTOMERS									
Purchases	Not applicable	Brokerage - Own Account	Foreign Currency	At Maturity of Differences	OTC – Residents in the Country - Non-Financial Sector	5	140	2	77,730,814
Sales	Not applicable	Brokerage - Own Account	Foreign Currency	At Maturity of Differences	OTC - Country residents - Non-financial sector	8	236	3	68,744,026
REPURCHASE TRANSACTIONS									
Forward Purchases	Not applicable	Brokerage - Own Account	Argentine Government Securities	With Delivery of Underlying Asset	A3 Mercados S.A.	—	—	—	4,899,491
Forward Sales	Not applicable	Brokerage - Own Account	Argentine Government Securities	With Delivery of Underlying Asset	A3 Mercados S.A.	—	—	—	66,958,895
OPTIONS									
Variable interest rate swaps for fixed rates	Not applicable	Brokerage - Own Account	Others	Others	OTC – Residents in the Country - Financial Sector	21	1	20	14,000,000

(*) Corresponds to notional values.

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(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
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SCHEDULE R - CORRECTION OF VALUE FOR LOSSES - ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS RISK

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

	ECL of remaining financial assets lifetime							
	Balances at the beginning of the fiscal year	ECL for the next 12 months	FI with significant increases of credit risk	FI with credit impairment	FI with credit impairment either bought or originated	Simplified approach	Monetary Income generated by allowances	Balance as of period closing
Other Financial Assets	1,684,584	450,969	(39)	39,394	—	—	(1,072,866)	1,102,042
Loans and Other Financing	680,479,315	122,610,306	119,087,093	411,807,354	—	—	(64,958,686)	1,269,025,382
Other Financial Institutions	88,501	228,798	—	(6,257)	—	—	(44,620)	266,422
Non-Financial Private Sector and Residents Abroad	680,390,814	122,381,508	119,087,093	411,813,611	—	—	(64,914,066)	1,268,758,960
Advances	10,918,527	2,768,575	646,669	8,370,079	—	—	(2,259,824)	20,444,026
Overdrafts	15,961,926	1,220,594	428,287	2,312,764	—	—	(10,912,285)	9,011,286
Mortgage	10,473,890	4,209,714	1,909,460	1,785,293	—	—	(1,789,517)	16,588,840
Pledges	15,268,029	3,398,118	6,632,309	4,342,962	—	—	(10,957,527)	18,683,891
Personal	233,812,900	19,720,145	29,671,114	189,668,624	—	—	(10,697)	472,862,086
Credit cards	348,471,341	81,961,083	76,342,722	184,838,438	—	—	(30,732,499)	660,881,085
Finance Leases	1,024,197	256,951	243,964	1,210,350	—	—	(264,950)	2,470,512
Others	44,460,004	8,846,328	3,212,568	19,285,101	—	—	(7,986,767)	67,817,234
Other Debt Securities	97	(84)	—	—	—	—	(13)	—
Eventual Commitments(*)	28,305,014	18,899,841	—	—	—	—	(18,361,616)	28,843,239
Unused Credit Card Balances(*)	87,448,280	(254,229)	1,958,025	11,264,283	—	—	(13,103,054)	87,313,305
Agreed Revocable Overdrafts in Checking Account(*)	1,291,574	94,315	22,029	285,137	—	—	(201,520)	1,491,535
TOTAL ALLOWANCES	799,208,864	141,801,118	121,067,108	423,396,168	—	—	(97,697,755)	1,387,775,503

(*) Included in the item Liabilities Provisions. See [Schedule J](#).

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Chairman

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GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY AS OF JUNE 30, 2025

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The objective of Grupo Financiero Galicia S.A. is to establish itself as a leading company in the comprehensive provision of financial services and, simultaneously, to continue consolidating the position of Banco de Galicia y Buenos Aires S.A., as one of the leading companies in Argentina, complementing its operations and businesses through shares in companies and enterprises, existing or to be created with objectives linked to financial activity as it is understood in the modern economy.

On 9 April 2024, Banco Galicia and Grupo Galicia entered into an agreement with HSBC to acquire HSBC's businesses in Argentina. The transaction was completed on 6 December 2024, whereby Banco Galicia acquired 57.89% and Grupo Galicia acquired the remaining 42.11%. Thus, Banco Galicia and Grupo Galicia acquired HSBC's businesses in Argentina, which include the Bank, a mutual fund manager and two insurance companies.

As part of the corporate reorganization implemented to optimize resources and strengthen the Group's management, several mergers by absorption were carried out. Banco Galicia absorbed Banco GGAL S.A. (formerly HSBC Bank Argentina S.A.); Galicia Asset Management S.A.U. absorbed GGAL Asset Management S.A. S.G.F.C.I. (formerly HSBC Global Asset Management Argentina S.A.); and Sudamericana Holding S.A. absorbed GGAL Participaciones S.A.U., as well as the insurance companies GGAL Seguros de Vida S.A. and GGAL Seguros Generales S.A. (formerly HSBC Seguros de Vida S.A. and HSBC Seguros de Retiro S.A., respectively).

On June 19, 2025, the Argentine Central Bank formalized the merger by absorption of Banco GGAL S.A. by Banco Galicia through Communication 'C' No. 100461.

On August 22, 2025, the reorganizations carried out by Galicia Asset Management S.A.U. and Sudamericana Holding S.A. were registered with the Public Registry of Commerce.

These operations enabled the consolidation of the acquired businesses under the Group's structure, strengthening its position within the Argentine financial system.

The Net Income for the Period attributable to the owners of the parent company showed a profit of Ps.327,392,102 . This income has been generated, mainly, as a consequence of the valuation of the interests in the subsidiaries.

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EQUITY STRUCTURE - MAIN ITEMS OF THE CONSOLIDATED BALANCE SHEET

Items	06.30.25	06.30.24	06.30.23	06.30.22	06.30.21
Assets					
Cash and Due from Banks	6,074,499,666	3,616,917,391	2,839,991,748	3,048,271,443	4,117,225,847
Debt Securities at Fair Value through Profit or Loss	1,528,366,058	2,216,410,917	311,130,745	3,985,173,325	4,563,053,276
Derivative Financial Instruments	25,121,044	23,983,174	47,385,833	11,605,100	5,581,753
Repurchase Transactions	72,564,105	1,121,882,561	1,134,375,165	1,383,315,019	2,256,629,890
Other Financial Assets	2,870,498,010	390,407,512	391,298,717	896,373,836	265,746,053
Loans and Other Financing	18,705,012,553	8,958,906,998	9,559,532,449	10,804,334,694	10,394,098,021
Other Debt Securities	5,120,915,126	5,127,282,189	7,968,625,643	2,428,846,292	903,220,157
Financial Assets Pledged as Collateral	869,501,838	1,162,462,920	1,426,529,331	676,960,640	477,404,608
Current Income Tax Assets	1,390,721	11,662,560	6,748,580	206,195	8,218,547
Investments in Equity Instruments	102,538,894	25,627,722	22,925,076	21,668,558	65,216,259
Investments in Subsidiaries, Associates and Joint Ventures	2,593,405	3,483,806	6,193,977	7,502,748	4,168,759
Property, Plant and Equipment	1,129,991,894	912,842,669	905,710,137	908,320,080	975,118,766
Intangible Assets	340,972,663	308,652,928	303,703,514	315,969,005	325,841,832
Deferred Income Tax Assets	473,443,620	96,551,100	57,896,104	56,452,346	62,226,692
Assets from Insurance Contracts	37,226,355	27,824,181	38,296,283	45,130,201	43,364,926
Assets from Reinsurance Contracts	56,759,633	60,517,887	—	—	—
Other Non-financial Assets	276,287,526	180,028,648	148,188,802	165,475,788	128,958,617
Non-current Assets Held for Sale	8,368,118	23,823	9,655	887,424	10,108
Total Assets	37,696,051,229	24,245,468,986	25,168,541,759	24,756,492,694	24,596,084,111

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GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY AS OF JUNE 30, 2025 (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	06.30.25	06.30.24	06.30.23	06.30.22	06.30.21
Liabilities					
Deposits	21,568,235,320	12,184,531,594	15,533,396,727	15,572,302,530	16,001,387,160
Liabilities at Fair Value through Profit or Loss	53,297,200	3,149,045	42,028,241	13,413,158	—
Derivative Financial Instruments	17,230,726	7,192,538	17,899,259	5,609,711	13,808,265
Repurchase Transactions	29,101,142	394,818,472	300,637,891	154,326,962	16,793,235
Other Financial Liabilities	4,353,827,016	4,181,518,130	2,412,563,087	2,404,992,706	2,190,185,937
Financing from the Argentine Central Bank and Other Financial Institutions	535,210,852	304,073,181	282,584,421	354,491,654	312,096,263
Issued Debt Securities	1,379,998,835	172,170,215	370,521,056	436,065,427	441,295,442
Current Income Tax Liabilities	312,380,116	56,228,658	73,769,629	17,135,504	37,265,010
Subordinated Debt Securities	308,020,477	327,011,693	341,027,845	357,752,890	451,035,204
Provisions	313,895,984	178,691,669	120,819,231	124,352,384	186,665,976
Deferred Income Tax Liabilities	8,013,799	68,352,828	142,296,854	90,295,387	72,338,528
Liabilities from Insurance Contracts	766,361,823	224,421,141	38,075,646	46,612,189	46,144,056
Liabilities from Reinsurance Contracts	918,924	1,185,636	—	—	—
Other Non-Financial Liabilities	1,122,081,229	839,229,641	864,104,777	700,818,552	519,908,938
Total Liabilities	30,768,573,443	18,942,574,441	20,539,724,664	20,278,169,054	20,288,924,014
Shareholders' Equity Attributable to Parent Company's Owners	6,927,217,403	5,302,771,585	4,628,816,852	4,478,323,495	4,307,160,060
Shareholders' Equity attributable to Non-controlling Interests	260,383	122,960	243	145	37
Total Shareholders' Equity	6,927,477,786	5,302,894,545	4,628,817,095	4,478,323,640	4,307,160,097

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Eduardo Escasany
Chairman

Jose Luis Gentile
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SUMMARY OF ACTIVITY AS OF JUNE 30, 2025 (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

INCOME STRUCTURE - MAIN ITEMS OF THE CONSOLIDATED STATEMENT OF INCOME

Items	06.30.25	06.30.24	06.30.23	06.30.22	06.30.21
Net Income from Interest	2,340,826,919	4,049,932,948	1,933,880,060	841,024,971	682,652,164
Net Fee Income	745,958,731	549,586,484	566,660,179	504,185,964	495,122,999
Other Financial Income	570,933,657	733,549,090	791,152,605	952,082,665	816,196,112
Other Operating Income	365,798,238	263,823,516	236,057,876	244,667,653	218,323,050
Underwriting Income from Insurance Business	50,620,271	37,419,656	—	—	—
Insurance technical result	—	—	50,754,853	51,908,482	54,903,600
Loan and other receivables loss provisions	(992,601,172)	(345,669,937)	(209,008,898)	(183,865,612)	(165,067,271)
Net Operating Income	3,081,536,644	5,288,641,757	3,369,496,675	2,410,004,123	2,102,130,654
Personnel Expenses	(478,876,742)	(448,210,220)	(387,177,621)	(363,816,206)	(363,101,587)
Administrative Expenses	(529,204,140)	(415,927,659)	(347,115,499)	(347,224,368)	(324,982,837)
Depreciation and Impairment of Assets	(132,098,842)	(95,114,310)	(101,068,776)	(102,990,388)	(109,044,265)
Other Operating Expenses	(731,175,900)	(828,937,670)	(595,158,147)	(422,167,475)	(390,410,701)
Operating Income	1,210,181,020	3,500,451,898	1,938,976,632	1,173,805,686	914,591,264
Share of Profit from Associates and Joint Ventures	(3,419,631)	(3,159,030)	(2,415,069)	(1,742,621)	(369,564)
Loss on Net Monetary Position	(700,137,375)	(1,987,064,997)	(1,324,407,215)	(986,840,199)	(603,222,478)
Income before Taxes on Continuing Operations	506,624,014	1,510,227,871	612,154,348	185,222,866	310,999,222
Income Tax on Continuing Operations	(179,146,675)	(523,615,218)	(195,645,010)	(59,997,955)	(104,721,397)
Net Income from Continuing Operations	327,477,339	986,612,653	416,509,338	125,224,911	206,277,825
Net Income	327,477,339	986,612,653	416,509,338	125,224,911	206,277,825
Total Other Comprehensive Income	(61,410,647)	97,294	1,303,888	1,817,685	2,587,591
Total Comprehensive Income Attributable to Parent Company's Owners	265,982,542	986,809,380	417,813,133	127,042,529	208,865,453
Total Comprehensive Income Attributable to Non-controlling Interests	84,150	(99,433)	93	67	(37)

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GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY AS OF JUNE 30, 2025 (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

CONSOLIDATED CASH FLOW STRUCTURE

Items	06.30.25	06.30.24	06.30.23	06.30.22	06.30.21
Total from Operating Activities	(432,106,142)	1,130,028,597	750,114,444	638,462,816	2,569,090,625
Total from Investment Activities	(126,495,534)	(112,096,397)	(77,860,629)	(63,735,321)	(73,657,520)
Total from Financing Activities	324,598,112	(486,747,106)	(376,751,213)	(46,492,716)	50,951,902
Income from Exposition to the Change of Currency Purchasing Power	(907,731,402)	(4,117,954,122)	(2,316,277,357)	(2,451,318,043)	(1,962,698,415)
Monetary Loss Related to Cash and Cash Equivalents	670,042,645	422,549,615	335,918,544	637,341,923	522,144,466
(Decrease)/Increase in Cash and Cash Equivalents	(471,692,321)	(3,164,219,413)	(1,684,856,211)	(1,285,741,341)	1,105,831,058

INDICES

Liquidity

Given that the consolidated items come mainly from Banco de Galicia y Buenos Aires S.A., the individual liquidity ratio of said Entity is detailed below.

Items	06.30.25	06.30.24	06.30.23	06.30.22	06.30.21
Liquid Assets (*) as % of transaction deposits	94.31 %	147.70 %	164.53 %	85.06 %	79.57 %
Liquid Assets (*) as % of total deposits	65.21 %	101.51 %	77.38 %	46.42 %	45.31 %

(*) Liquid Assets includes Cash at Banks, Government Securities, net call money, short-term placements in correspondent banks, Argentine Central Bank Escrow accounts and repo transactions with the local market.

Solvency

Items	06.30.25	06.30.24	06.30.23	06.30.22	06.30.21
Solvency	22.51 %	27.99 %	22.54 %	22.08 %	21.23 %

Fixed Capital

Items	06.30.25	06.30.24	06.30.23	06.30.22	06.30.21
Fixed Capital	3.91 %	5.05 %	4.83 %	4.98 %	5.31 %

(*) Investments in Associates and Joint Ventures, plus Property, Plant and Equipment, plus Intangible Assets, over Total Assets.

Profitability

Items	06.30.25	06.30.24	06.30.23	06.30.22	06.30.21
Return on Average Asset(*)	1.77 %	8.45 %	3.35 %	1.03 %	1.73 %
Return on Average Shareholders' Equity(*)	9.10 %	37.34 %	17.76 %	5.53 %	9.94 %

(*) Annualized.

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SUMMARY OF ACTIVITY AS OF JUNE 30, 2025 (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

INTERESTS IN OTHER CONTROLLED COMPANIES

Banco de Galicia y Buenos Aires S.A.

Founded in 1905, Banco de Galicia y Buenos Aires S.A. (the "Bank") is the largest private-sector domestically-owned banks in the Argentine financial system. Through its assisted and digital distribution channels, the Bank markets a broad spectrum of financial products and services to individuals and corporations across the country.

Its purpose is to improve the everyday activities of more individuals; therefore, it defines customer experience and digital transformation as strategic focuses to achieve successful growth efficiently.

The Bank also 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 the Bank's team, and is reflected and materialized in our policies, practices and programs.

As of June 30, 2025, Galicia recorded a comprehensive income of Ps. 67,973,454, Ps. 748,485,193 lower than the profit recorded on the same date of the previous fiscal year, amounting to Ps. 816,458,646, a decrease of 92%.

Net operating income as of June 30, 2025 reached Ps. 2,103,993,112, Ps. 2,060,314,908 lower than the Ps. 2,608,859,930 of the previous fiscal year. A lower Net Income from Interest of Ps. 1,596,987,365 (48%) stands out, and a higher bad debt charge of Ps. 403,346,840 (210%).

Administrative expenses totalled Ps. 404,972,152, an increase of Ps. 126,708,660 (46%) compared to the same period last year, and employee benefits totalled Ps. 347,449,036, an increase of Ps. 32,244,565 (10%) compared to the same period last year.

Total financing to the private sector amounted to Ps.16,922,772,486, registering an increase of 123% compared to the previous fiscal year, and total deposits amounted to Ps.19,942,131,644, an increase of 72% compared to the previous fiscal year. The estimated share as of June 30, 2025 in loans to the private sector was 14.49%, and in private sector deposits 16.02%, while as of June 30, 2024, it was 11.89% and 10.48%, respectively.

Tarjetas Regionales S.A. ("Naranja X")

Tarjetas Regionales S.A. was incorporated as a Stock Company on September 23, 1997. Its corporate purpose is financial and investment, its main activity being to maintain investments (Holding) in non-bank credit card issuing companies and in companies that provide complementary services to the aforementioned activity.

Currently, Tarjetas Regionales S.A. is the majority shareholder of Tarjeta Naranja S.A.U., one of the main credit card issuers in Argentina, and of Naranja Digital Compañía Financiera S.A.U., which was authorized to operate as such by the BCRA in September 2020.

Through its subsidiaries, they form Naranja X, Grupo Financiero Galicia's fintech company that helps customers make the most of their money. Naranja X develops technological solutions for the personal and business finances of millions of Argentiniens. Naranja X's greatest challenge is to be close to its customers and provide them with simple tools that help them grow, improve their quality of life and access a world of possibilities.

As of June 30, 2025, Naranja X recorded Net Income attributable to the company of Ps. 32,130 million, Ps. 80,473 million higher than the income recorded for the same period of the previous year. This is due to a lower net monetary loss.

The net operating income for the year decreased by Ps. 128,127 million (30%), mainly as a result of a higher bad debt charge of Ps. 141,957 million (160%), offset by a higher net interest income and commission income of Ps. 31,082 million (25%).

The income for the quarter represented, on an annualized basis, ROA of 2.10% and ROE of 13.80%, while as of the second quarter of 2024, they represented 13.70% and 61.20%, respectively.

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SUMMARY OF ACTIVITY AS OF JUNE 30, 2025 (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Sudamericana Holding S.A.

Sudamericana Holding S.A. is a holding company engaged in life, retirement and equity insurance, in addition to insurance brokerage. Grupo Financiero Galicia S.A. interest amounts to 96.28%. Banco de Galicia y Buenos Aires S.A. is the owner of the remaining 3.72% of the capital stock.

The investment in the insurance business constitutes another aspect of the general plan of Grupo Financiero Galicia S.A., to consolidate its position as a leading provider of financial services.

The joint production of the Insurance Companies controlled by Sudamericana Holding S.A., which provide coverage in the Life, Retirement and Property Insurance lines, for the period commenced January 1 and ended June 30, 2025 reached Ps. 230,879 million.

These companies had, as of June 30, 2025, approximately 2,882,000 policies in force in the set of insurance lines in which they operate.

As to commercial management, in a more challenging context for the industry due to the macroeconomic situation, the objective is maintained of increasing company sales and diversifying the product portfolio by offering new products.

Galicia Asset Management S.A.U.

Since 1958, Galicia Asset Management S.A.U. has been managing FIMA Mutual Funds, distributed by Banco Galicia through its multiple channels (branch offices, Galicia Online Banking, and Investments Center, among others). The company has a team of assets management professionals who manage the FIMA's family of funds, designed to satisfy the requirements of individual, business, and institutional investors.

Grupo Financiero Galicia S.A. is the owner of 100% of Galicia Asset Management S.A.U. shares.

The equity of the Mutual Funds is diversified in different assets, in accordance with their investment object (for example, Government and corporate securities, shares, time deposits, among others).

As of June 30, 2025, the total equity managed reached a volume of Ps. 10,395,228 million and a market share of 15.50%.

Galicia Securities S.A.U.

Galicia Securities S.A.U. is Settlement and Offsetting Agent and Placement and Distribution Agents of Mutual Funds and was incorporated on December 23, 2015. On May 5, 2020, Grupo Financiero Galicia S.A. accepted the acquisition offer for 100% of its shareholding.

The purpose of the Company is to conduct on its own behalf, on behalf of third parties, or through agents, agencies, or branch offices, the operations which are usually performed by the agents authorized by current laws, with powers to act before the authorized Securities Markets; it is a member of Bolsas y Mercados Argentinos (BYMA) and Mercado Abierto Electrónico.

Galicia Warrants S.A.

Since its foundation in 1993, Galicia Warrants S.A. has become a leading company as an auxiliary credit instrument to the productive sector in a wide range of services related to the administration of their inventories.

Its Shareholders are Grupo Financiero Galicia S.A., holder of 87.5% of its shares and Banco de Galicia y Buenos Aires S.A., holder of 12.5%.

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GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY AS OF JUNE 30, 2025 (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided

IGAM LLC (INVIU)

Incorporated on July 3, 2019, IGAM LLC, is a holding company for brokerage companies, based in Delaware, United States.

Grupo Financiero Galicia S.A. is the owner of 100% of the Company shares.

IGAM LLC holds 100% of the shares of the following companies: INVIU S.A.U., INVIU Uruguay Agente de Valores S.A. (Uruguay), INVIU Capital Markets Limited (UK), and INVIU Technology Limited (UK).

In turn, INVIU Capital Markets Limited is the controlling company of INVIU México, SAPI de C.V., Vestly México, SA de C.V., INVIU Management Investment Ltd., Vestly Asset Management LLC and INVIU Perú SAB SAC.

INVIU is a financial innovation company, it is promoting, from the development of an app focused on the client, a new investment culture to change the way in which people invest and allocate their financial resources.

Agri Tech Investments LLC ("Nera")

Agri Tech Investments LLC was incorporated on April 1, 2022, in the United States of America, with the purpose of providing a digital ecosystem that optimizes agribusiness management, making it simple, practical and integrated.

On 25 February 2025, Grupo Financiero Galicia and Banco Santander S.A. entered into an agreement for the implementation of a joint venture with the purpose of boosting the growth and expansion of Nera's business. The companies involved in the joint venture are Agri Tech Investments Argentina S.A.U. ("Nera Argentina"), Nera Paraguay S.A., and Nera Uruguay S.A. Under this agreement, it was decided to establish a holding company in the Kingdom of Spain, which will be the controlling company of the joint venture companies, and in which Grupo Financiero Galicia and Banco Santander S.A. will share equally the political and economic control.

Since the signing of the agreement and as of the date of these condensed interim consolidated financial statements, both companies have a 50% controlling interest in Agritech Investments LLC. Grupo Financiero Galicia S.A. holds 100% of the shares of the subsidiary.

Agri Tech Investments LLC holds 100% of the shares of Agri Tech Investments Argentina S.A.U., Nera Uruguay S.A. (formerly Halsiuk S.A.), and Nera Paraguay Sociedad Anónima.

Galicia Investments LLC

Galicia Investments LLC was incorporated in the United States of America with the purpose of channeling investment initiatives within the open innovation and corporate venturing program.

Grupo Financiero Galicia S.A. is the owner of 100% of the Company shares.

Galicia Holdings US Inc

Galicia Holdings US Inc. was incorporated on October 23, 2023 in Delaware, United States of America.

Grupo Financiero Galicia S.A. is the owner of 100% of the Company shares.

Galicia Holdings US Inc. holds 100% of the shares of Galicia Capital US LLC, incorporated on October 23, 2023 in Florida, United States of America.

Signed for the purpose of identification with
our report dated August 26, 2025

PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
our report dated August 26, 2025

(Partner)

María Mercedes Baño

Eduardo Escasany

Chairman

Jose Luis Gentile

Syndic

SUMMARY OF ACTIVITY AS OF JUNE 30, 2025 (Continued)

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

PROSPECTS

In its first year and a half, the Government has implemented measures aimed at stabilizing the country's macroeconomy, with the balancing of public accounts as the cornerstone of the economic program. Although these measures initially had a negative impact on the economy, causing accelerated inflation and a decline in purchasing power and economic activity, in recent months the price dynamics have visibly moderated, and the economy has been showing signs of recovery.

In mid-April, the government announced a new Extended Fund Facility agreement with the International Monetary Fund for a total of US\$20 billion, of which US\$14 billion has already been disbursed. These funds were used to repurchase non-transferable bills, with the aim of restoring the balance sheet of the Argentine Central Bank.

Alongside the announcement of the new agreement with the IMF, the Government announced progress in normalizing access to the foreign exchange market by eliminating or easing a series of restrictions. Specifically, the commercial exchange rate was unified, restrictions for individuals were lifted, payment terms for imports were expedited, among other measures.

In parallel, a managed floating scheme was introduced, within moving bands (initially between Ps./US\$ 1,000 and Ps./US\$ 1,400), which will be adjusted at a monthly rate of $\pm 1\%$. Additionally, Phase 3 of the monetary policy was launched, with targets for the growth of monetary aggregates (net transactional M2 excluding remunerated accounts).

The challenges facing the Argentine economy in the second half of 2025 will largely depend on how President Javier Milei's government's economic program evolves, as well as on domestic political conditions and on the international context. In the coming months, it will be key to monitor the sustainability of the economic recovery and the continuity of the disinflationary process. A fiscal surplus will be critical to maintaining investor confidence.

As the mid-term legislative elections approach (in October 2025), political dynamics are expected to dominate the agenda, which could affect the implementation of the Government's economic program and the recovery of activity. Uncertainty surrounding the election outcome may delay investment and consumption decisions until there is greater clarity on the new political map. The outcome of the legislative elections will be key to the progress of the various structural reforms that the Government aims to pursue (pension, tax, labor, among others).

Thinking in the medium and long term, the diversification and sustained growth of Argentine exports, where the energy and mining sectors stand out, constitute a fundamental pillar of development. However, this must be complemented with an improvement in competitiveness, including the elimination of bureaucratic obstacles, infrastructure optimization and cost reduction.

Grupo Galicia will continue with the goal of strengthening its leadership position in the financial market, focusing on business profitability, leveraged by expansion, the acquisition of new customers, and, especially, on the inorganic growth derived from the integration of Galicia Más (ex HSBC Argentina). This incorporation represents a transformational opportunity to capture value through operational synergies, greater scale and coverage, structural efficiencies, and a more robust offering—consolidating a sustainable competitive advantage in a challenging environment.

Grupo Galicia believes that this strategy is only possible to the extent that it provides a differentiating experience, based on digital transformation, the simplicity of the proposal and the personalization of the offer, a key pillar for its customers to continue choosing Grupo Galicia companies. Under these principles, we continue to drive our evolution as a comprehensive financial ecosystem, guided by a customer-centric vision and continuous innovation.

Autonomous City of Buenos Aires, August 26, 2025.

Signed for the purpose of identification with
our report dated August 26, 2025
PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
our report dated August 26, 2025

(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic



Review report on the consolidated condensed interim financial statements

To the Chairman, Shareholders and Directors of
Grupo Financiero Galicia S.A.
Tte. Gral. Juan D. Perón 430 – 25th floor
Autonomous City of Buenos Aires
C.U.I.T. No. 30-70496280-7

Report on the consolidated condensed interim financial statements

Introduction

We have reviewed the accompanying consolidated condensed interim financial statements of Grupo Financiero Galicia S.A. (hereinafter “the Company”), which comprise the consolidated condensed interim statement of financial position as of June 30, 2025, the consolidated condensed interim statement of income and statement of other comprehensive income for the three and six-month periods ended June 30, 2025, and the consolidated condensed interim statement of changes in shareholder’s equity and statement of cash flows for the six-month period ended June 30, 2025, selected explanatory notes and supplementary schedules that complement them.

Board of Directors’ Responsibility

The Board of Directors of the Company is responsible for the preparation and presentation of the consolidated condensed interim financial statements in accordance with the accounting framework issued by the Argentine Central Bank (“BCRA”).

Auditors’ Responsibility

Our responsibility consists of expressing a conclusion on these consolidated condensed interim financial statements based on our review, which have been prepared in accordance with the procedures established in Chapter IV of Technical Pronouncement No. 37 of the Argentine Federation of Professional Councils in Economic Sciences (FACPCE) for the review of interim financial statements and with the audit standards issued by the BCRA for limited reviews. These standards require that we comply with ethical requirements. A review of condensed interim financial statements involves making inquiries to the Company’s staff responsible for financial and accounting aspects and applying analytical procedures and other review procedures. The scope of this review is substantially less than that of an audit and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the consolidated condensed interim financial statements mentioned in the first paragraph of this report have not been prepared, in all significant respects, in accordance with the accounting framework issued by the Argentine Central Bank (“BCRA”).

A handwritten signature in black ink, appearing to be a stylized 'J' or 'G' followed by a flourish.

Emphasis of Matter paragraph on accounting basis

Without modifying our conclusion, as mentioned in Note 1, the attached consolidated condensed interim financial statements have been prepared in accordance with the accounting framework issued by the Argentine Central Bank ("BCRA"). These standards differ from current professional accounting standards ("IFRS Accounting Standards" adopted by the FACPCE). In the above-mentioned note, the Company has identified the effect on the financial statements derived from the different measurement and disclosure criteria.

Report on the Compliance of Regulations in force

In compliance with current regulations, we inform that:

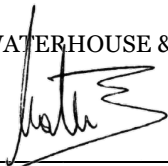
- a) the consolidated condensed interim financial statements of Grupo Financiero Galicia S.A. as of June 30, 2025, have been transcribed to the "Inventory and Balances" book and insofar as concerns our field of competence, they are in compliance with the provision of the General Companies Law and pertinent resolutions of the Argentine Central Bank and the National Securities Commission (CNV);
- b) the separate condensed interim financial statements of Grupo Financiero Galicia S.A. arise from accounting records kept, in all formal aspects, in accordance with legal standards;
- c) we have read the Summary of Activity, on which we have no comments to make, as far as is our responsibility;
- d) as of June 30, 2025, Grupo Financiero Galicia S.A.'s accrued debt with the Argentine Integrated Social Security System booked in the Company's accounting records, amounted to \$9,326,379.14, which was not yet due at that date;
- e) As required by Article 2, Section I, Chapter I, Title IV of the National Securities Commission's regulations, we report that:
 - e.1) Grupo Financiero Galicia S.A.'s corporate purpose is exclusively to perform financial and investment activities;
 - e.2) The equity investment in Banco de Galicia y Buenos Aires S.A. and Tarjetas Regionales S.A., the latter being subject to the consolidated supervision requirements issued by the Argentine Central Bank (Communication "A" 2989 and subsequent related communications), represents 87% of Grupo Financiero Galicia S.A.'s assets, being the Company's main asset;
 - e.3) 70% of Grupo Financiero Galicia S.A.'s income stems from the share of profit (loss) of the entities mentioned in d.2);
 - e.4) Grupo Financiero Galicia S.A. holds a 99.99820% equity interest in Banco de Galicia y Buenos Aires S.A. and a 100% in Tarjetas Regionales S.A., thus having control over such entities.
- f) We have read the information included in Note 36.4 (a) to the consolidated condensed interim financial statements as of June 30, 2025 regarding the requirements established by the National Securities Commission



about the Minimum Shareholders' Equity and the Minimum Liquidity, on which, insofar as concerns our field of competence, we have no observations to make.

Autonomous City of Buenos Aires, August 26, 2025.

PRICE WATERHOUSE & CO. S.R.L.



(Partner)

Professional Association of Economic
Sciences, City of Buenos Aires, Book 1
Folio 17

María Mercedes Baño
Public Accountant (UBA)
Professional Association of Economic
Sciences, City of Buenos Aires,
Book 340 Folio 155

SUPERVISORY COMMITTEE'S REPORT

To Shareholders, Chairman and Directors of

GRUPO FINANCIERO GALICIA S.A.

Registered Address: Tte. Gral. Juan D. Perón 430, Piso 25

Autonomous City of Buenos Aires

Tax ID No. 30-70496280-7

REPORT ON THE CONTROLS CARRIED OUT AS SYNDIC REGARDING THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

DOCUMENTS SUBJECT TO REVISION

1. In our capacity as members of the Supervisory Committee of Grupo Financiero Galicia S.A. (hereinafter, "the Entity"), we have performed a limited review of the attached Consolidated Condensed Interim Financial Statements of Grupo Financiero Galicia S.A. comprising:
 - the Consolidated Condensed Interim Statements of Financial Position as of June 30, 2025;
 - the Consolidated Condensed Interim Statements of Income and Other Comprehensive Income for the three-month periods ended June 30, 2025;
 - the Consolidated Condensed Interim Statements of Changes in Equity and Cash Flows for the three-month period ended June 30, 2025.
 - an overview of the significant accounting standards and other explanatory information included in the notes and supplementary schedules; and
 - the Summary of Activity.

Figures and other information relevant to fiscal year 2024 and its interim periods 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 of the current interim period.

RESPONSIBILITY OF THE DIRECTORS IN RELATION TO THE FINANCIAL STATEMENTS

2. The Board of Directors of the Entity is responsible for the preparation and reasonable presentation of the financial statements in accordance with the accounting framework established by the Argentine Central Bank. Also, it is responsible for establishing the internal control deemed necessary to enable the preparation of the financial statements free from material misstatement whether due to fraud or errors.

RESPONSIBILITY OF THE SYNDIC

3. Our responsibility is to express an opinion about the documents detailed in point 1, based on the reviews performed within the scope detailed in point 4.
4. 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). These standards require that the review of the Condensed Interim Financial Statements be carried out in accordance with the standards applicable to review engagements regarding financial statements for interim periods, and include the verification of the consistency of the documents reviewed with the information on

the corporate decisions exposed in minutes, and 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 have considered the review carried out by the external auditors Price Waterhouse & Co. S.R.L., who issued their limited Review Reports dated August 26, 2025 without qualifications, in accordance with review procedures established in Chapter IV of Technical Resolution No. 37 of the FACPCE for the review of financial statements for interim periods, and the auditing standards for limited reviews issued by the Argentine Central Bank. This review included the verification of the work planning, the nature, scope and timeliness of the procedures applied and the outcome of the review performed by said professionals. A review of interim financial statements consists of conducting inquiries to the Entity's personnel, mainly those responsible for financial and accounting matters, and conducting analytical and other review procedures. The scope of this review is substantially less than that of an audit examination conducted in accordance with Argentine auditing standards; therefore, it does not allow us to obtain assurance that all significant issues that could be identified in an audit were informed, since the audit's objective is the expression of an opinion on the financial statements, taken as a whole. Consequently, such review does not express an audit opinion.

Since it is not our responsibility to carry out a management control, the review did not extend to the criteria and business decisions of the various areas of the Entity, which are the sole responsibility of the Board of Directors.

Additionally, we inform that, in compliance with the legal controls which are our responsibility, 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 7/2015 and amendments, issued by the Superintendency of Corporations (IGJ).

We expressly mention that we are independent from Grupo Financiero Galicia 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.

CONCLUSION

Based on the review carried out, within the scope described in point 4, and considering the external auditors' Limited Review Report, we found no elements that lead us to think that the Consolidated Condensed Interim Financial Statements mentioned in point 1 of this report are not prepared, in all their significant aspects, in accordance with the accounting framework established by the Argentine Central Bank.

In compliance with the legal controls which are our responsibility, we have no objections.

EMPHASIS PARAGRAPH

Without modifying our conclusion, we draw the attention to Note 1, which indicates that the accompanying 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 Argentine Federation of Professional Councils of Economic Sciences [FACPCE]). In Note 1, the Entity has identified the effect on the financial statements derived from the different valuation and exposure criteria.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In compliance with current regulations, we inform that:

- i. the Consolidated Condensed Interim Financial Statements of Grupo Financiero Galicia S.A. as of June 30, 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 Consolidated Condensed Interim of Grupo Financiero Galicia S.A. as of June 30, 2025, arise from accounting records kept in their formal aspects in accordance with legal regulations;
- iii. we have read the Summary of Activity, and we have no comments to make, as far as is our responsibility; and
- iv. we have read the information included in Note 36.4.(a) to the Consolidated Condensed Interim Financial Statements as of June 30, 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, as far as is our responsibility.

Autonomous City of Buenos Aires, August 26, 2025.

José Luis Gentile

by Supervisory Committee

June 30, 2025



Separate Condensed Interim Financial Statements

Grupo Financiero Galicia S.A.

GRUPO FINANCIERO GALICIA S.A.

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GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/Schedule	06.30.25	12.31.24
ASSETS			
Cash and Due from Banks	3 and 4	3,122,281	774,813
Cash		—	546,653
Financial Institutions and Correspondents		3,122,281	228,160
Other, local and foreign financial institutions		3,122,281	228,160
Debt Securities at Fair Value through Profit or Loss	3 / A	37,975,662	32,024,494
Other Financial Assets	3 and 5	330,654,064	4,008,847
Loans and Other Financing	3 and 6	33,979,375	1,201,699
Non-financial Private Sector and Residents Abroad		33,979,375	1,201,699
Other debt securities	3 / A	111,836,477	109,709,030
Current Income Tax Assets	9	1,380,768	—
Investments in Subsidiaries, Associates and Joint Ventures	7	6,856,222,064	7,060,869,948
Property, Plant and Equipment	8	590,451	452,300
Deferred Income Tax Assets		23,835	8,462,813
Other Non-financial Assets		10,230,750	19,011,418
Total Assets		7,386,015,727	7,236,515,362
LIABILITIES			
Issued Debt Securities		—	96,445,994
Current Income Tax Liabilities	9	—	3,803,652
Other Non-Financial Liabilities		357,250,843	45,191,234
Total Liabilities		357,250,843	145,440,880
SHAREHOLDERS' EQUITY			
	10		
Capital Stock		1,606,254	1,588,514
Paid-in Capital		797,658,490	697,387,566
Principal Adjustments		1,936,821,735	1,926,826,791
Profit Reserves		3,988,512,932	2,564,133,785
Unallocated results		(3,651,232)	4,958,358
Accumulated Other Comprehensive Income		(19,575,397)	41,834,163
Income for the Period/Fiscal Year		327,392,102	1,854,345,305
Total Shareholders' Equity		7,028,764,884	7,091,074,482

The accompanying Notes and Schedules are an integral part of these Separate Condensed Interim Financial Statements.

Signed for the purpose of identification with
our report dated August 26, 2025
PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
our report dated August 26, 2025

(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic

GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF INCOME

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Three months as of 06.30.25	Six months as of 06.30.24	Six months as of 06.30.24	Six months as of 06.30.24
Interest-related Income	11	15,252	35,956	10,814	24,853
Net Income from Interest		15,252	35,956	10,814	24,853
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	11	5,447,283	7,636,328	11,047,020	14,708,386
Exchange Rate Differences on Gold and Foreign Currency	12	12,545,792	14,466,209	969,874	1,881,391
Other Operating Income	13	2,228,834	2,228,834	252,177	296,750
Net Operating Income		20,237,161	24,367,327	12,279,885	16,911,380
Personnel Expenses	14	(128,010)	(240,271)	(63,630)	(208,196)
Administrative Expenses	15	(2,561,056)	(3,578,832)	(2,762,358)	(3,758,483)
Depreciation and Impairment of Assets	16	(12,623)	(19,212)	(5,181)	(10,818)
Other Operating Expenses	17	(131,529)	(222,828)	(707,169)	(1,207,094)
Operating Income		17,403,943	20,306,184	8,741,547	11,726,789
Loss on Net Monetary Position		(9,417,601)	(17,070,296)	(2,296,680)	(24,564,495)
Share of Profit from Subsidiaries, Associates and Joint Ventures	7	168,175,304	328,671,609	565,943,071	998,177,757
Income before Taxes on Continuing Operations		176,161,646	331,907,497	572,387,938	985,340,051
Income Tax on Continuing Operations		(3,523,734)	(4,515,395)	1,326,221	1,372,035
Net Income from Continuing Operations		172,637,912	327,392,102	573,714,159	986,712,086
Net Income for the Period		172,637,912	327,392,102	573,714,159	986,712,086

The accompanying Notes and Schedules are an integral part of these Separate Condensed Interim Financial Statements.

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(Partner)

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Eduardo Escasany
Chairman

Jose Luis Gentile
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GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF INCOME - EARNINGS PER SHARE

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Six months as of 06.30.25	Six months as of 06.30.24
Earnings per Share	10		
Net income attributable to Parent Company's Owners		327,392,102	986,712,086
Net income attributable to Parent Company's Owners Adjusted by Dilution Effects		327,392,102	986,712,086
Weighted Average of Outstanding Ordinary Shares in the Period		1,602,039	1,474,692
Weighted Average of Outstanding Ordinary Shares in the Period Adjusted by Dilution Effects		1,602,039	1,474,692
Basic Earnings per Share		204.36	669.10
Diluted Earnings per Share		204.36	669.10

The accompanying Notes and Schedules are an integral part of these Separate Condensed Interim Financial Statements.

Signed for the purpose of identification with
our report dated August 26, 2025
PRICE WATERHOUSE & CO. S.R.L.

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our report dated August 26, 2025

(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic

GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Three months as of 06.30.25	06.30.25	Three months as of 06.30.24	06.30.24
Net Income for the Period		172,637,912	327,392,102	573,714,159	986,712,086
Items of Other Comprehensive Income to be reclassified to income for the period					
Other Comprehensive Income					
Income for the Period derived from an interest in Other Comprehensive Income from subsidiaries	7	29,241,463	(61,409,560)	519,714	97,294
Total Other Comprehensive Income		29,241,463	(61,409,560)	519,714	97,294
Total Comprehensive Income		201,879,375	265,982,542	574,233,873	986,809,380

The accompanying Notes and Schedules are an integral part of these Separate Condensed Interim Financial Statements

Signed for the purpose of identification with
our report dated August 26, 2025
PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
our report dated August 26, 2025

(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic

GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Chages	Notes	Capital Stock		Paid in capital		Other Comprehensive Income	Profit Reserves		Retained Earnings	Total SE
		Outstanding	Share Premiums	Principal Adjustments	Others	Legal	Others			
Balances as of 12.31.24		1,588,514	697,387,566	1,926,826,791	41,834,163	102,766,387	2,461,367,398		1,862,954,895	7,094,725,714
Adjustment for application of IFRS 17 'Insurance contracts' in subsidiaries	1 (e)	—	—	—	—	—	—		(3,651,232)	(3,651,232)
Balances as of 12.31.24 adjusted		1,588,514	697,387,566	1,926,826,791	41,834,163	102,766,387	2,461,367,398		1,859,303,663	7,091,074,482
Shareholders' Meeting dated 04.29.25										
Reserves	10	—	—	—	—	93,147,745	1,676,516,053		(1,769,663,798)	—
Cash Dividends	18	—	—	—	—	—	(345,284,651)		(93,291,097)	(438,575,748)
Capital increase (*)	10	17,740	100,270,924	9,994,944	—	—	—		—	110,283,608
Total Comprehensive Income for the Period										
Net Income for the Period		—	—	—	—	—	—		327,392,102	327,392,102
Other Comprehensive Income for the Period		—	—	—	(61,409,560)	—	—		—	(61,409,560)
Balances as of 06.30.25		1,606,254	797,658,490	1,936,821,735	(19,575,397)	195,914,132	3,792,598,800		323,740,870	7,028,764,884

(*) Resolution of the Shareholders' Meeting held on 08.20.24.

The accompanying Notes and Schedules are an integral part of these Separate Condensed Interim Financial Statements.

Signed for the purpose of identification with
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PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
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(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic

GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Chages	Notes	Capital Stock		Paid in capital	Other Comprehensive Income	Profit Reserves		Retained Earnings	Total SE
		Outstanding	Share Premiums	Principal Adjustments	Others	Legal	Others		
Balances as of 12.31.23		1,474,692	17,281,187	1,824,134,275	5,527,389	60,628,419	2,407,324,774	842,759,361	5,159,130,097
Adjustment for application of IFRS 17 'Insurance contracts' in subsidiaries		—	—	—	—	—	—	4,958,358	4,958,358
Balances as of 12.31.23 adjusted		1,474,692	17,281,187	1,824,134,275	5,527,389	60,628,419	2,407,324,774	847,717,719	5,164,088,455
Shareholders' Meeting dated 04.30.24									
- Reserves		—	—	—	—	42,137,968	693,172,831	(735,310,799)	—
- Cash Dividends	18	—	—	—	—	—	(639,130,207)	(107,448,562)	(746,578,769)
- Other reserves		—	—	—	—	—	—	—	—
Total Comprehensive Income for the Period									
- Net Income for the Period		—	—	—	—	—	—	986,712,086	986,712,086
- Other Comprehensive Income for the Period		—	—	—	97,294	—	—	—	97,294
Balances as of 06.30.24		1,474,692	17,281,187	1,824,134,275	5,624,683	102,766,387	2,461,367,398	991,670,444	5,404,319,066

The accompanying Notes and Schedules are an integral part of these Separate Condensed Interim Financial Statements.

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GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes	06.30.25	06.30.24
CASH FLOW FROM OPERATING ACTIVITIES			
Income for the Period before Income Tax		331,907,497	985,340,051
Adjustment for Total Monetary Income of the Period		17,070,296	24,564,495
Adjustments to Obtain Operating Activities Flows:			
Depreciation and Impairment of Assets	8 y 16	19,212	10,818
Share of Profit from Subsidiaries, Associates and Joint Ventures	7	(328,671,609)	(998,177,757)
Other Adjustments		(11,997,462)	(37,198,470)
Net (Increases)/Decreases from Operating Assets			
Other Financial Assets		(509,007)	1,518,777
Loans and Other Financing		211	—
Debt Securities at Fair Value through Profit or Loss		(5,951,168)	(23,165,457)
Other Non-financial Assets		8,780,668	7,487,466
Other Debt Securities		(2,127,447)	—
Net Increases/(Decreases) from Operating Liabilities:			
Other Non-Financial Liabilities		(25,456,643)	26,673,299
Income Tax Payments		(1,260,837)	(15,181,574)
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES (A)		(18,196,289)	(28,128,352)
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments			
Purchase of Property, Plant and Equipment	8	(176,450)	—
Capital Contributions to Subsidiaries	7	(1,587,014)	(13,458,492)
Collections			
Sales of Property, Plant and Equipment	8	19,087	—
Dividends Collection from subsidiaries	7	136,832,930	538,187,810
TOTAL CASH FLOWS USED BY INVESTMENT ACTIVITIES (B)		135,088,553	524,729,318
CASH FLOWS FROM FINANCING ACTIVITIES			
Collections			
Issued Debt Securities			
Capital increased (net of issue expenses)	10	110,283,608	—
Payments			
Issued Debt Securities	10	(96,445,994)	—
Dividends paid (*)	18	(89,424,654)	(502,992,702)
TOTAL CASH FLOWS FROM FINANCING ACTIVITIES (C)		(75,587,040)	(502,992,702)
MONETARY LOSS RELATED TO CASH AND CASH EQUIVALENTS (D)		16,508,187	1,989,563
INCOME FROM THE CHANGE OF PURCHASING POWER OF CASH AND CASH EQUIVALENTS (E)		(22,308,157)	(35,688,517)
CASH DECREASE (A+B+C+D+E)		35,505,254	(40,090,690)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FISCAL YEAR	4	5,274,119	53,210,994
CASH AND CASH EQUIVALENTS AT THE CLOSING OF THE PERIOD	4	40,779,373	13,120,304

The accompanying Notes and Schedules are an integral part of these Separate Condensed Interim Financial Statements.

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 1. ACCOUNTING STANDARDS AND BASIS FOR PREPARATION

Company Information

Grupo Financiero Galicia S.A. (hereinafter, "the Company"), is a financial services holding company incorporated on September 14, 1999 under the laws of Argentina. The Company's interest in Banco de Galicia y Buenos Aires S.A. is its main asset. Banco de Galicia y Buenos Aires S.A. ("Banco Galicia" or "the Bank"), is a private bank that offers a wide range of financial products and services to both individuals and companies. Likewise, the Company is the parent company of Tarjetas Regionales S.A. (Naranja X), which holds investments related to the issuance of credit cards and services for the management of personal and commercial finances, Sudamericana Holding S.A., a company that consolidates insurance activities, Galicia Asset Management S.A.U., a mutual fund management company, Galicia Warrants S.A., a warrant issuer, IGAM LLC, an asset management company, Galicia Securities S.A.U., a Settlement and Compensation Agent and Trading Agent - Own Portfolio, Agri Tech Investments LLC, a company that seeks to provide a digital ecosystem to optimize agricultural management, Galicia Investments LLC and Galicia Ventures LP, companies dedicated to facilitate investment initiatives within the open innovation and corporate venturing program, and Galicia Holdings US Inc., parent company of Galicia Capital US LLC, a company for reaching new customers by incorporating a wide range of financial instruments and enabling the development of innovative credit products.

Date of authorization of Financial Statements

These Separate Condensed Interim Financial Statements have been approved and authorized for publication through Board of Directors' Minutes No. 749 dated August 26, 2025

Bases for Preparation

The Company, by virtue of the fact that it falls within the scope of Art. 2, Section I, Chapter I of Title IV: Periodic Information Regime of the National Securities Commission (CNV) regulations, presents its Financial Statements in accordance with the Argentine Central Bank (BCRA) valuation and exposure standards. In accordance with provisions in the aforementioned article, we inform that:

- the corporate purpose of Grupo Financiero Galicia S.A. is, exclusively, to conduct financial and investment activities;
- the investment in Banco de Galicia y Buenos Aires S.A., and in Tarjetas Regionales S.A., the latter included under the Argentine Central Bank consolidated supervision regime (Communication "A" 2989 and complementary), represents 87% of the asset of Grupo Financiero Galicia S.A., being the main assets of the Company;
- 70% of the income of Grupo Financiero Galicia S.A. comes from share profit of the Entities mentioned in the preceding point;
- Grupo Financiero Galicia S.A. owns a 99.99820% interest in the capital stock of Banco de Galicia y Buenos Aires S.A., and 100% of Tarjetas Regionales S.A., which gives it control of each companies.

These Separate Condensed Interim Financial Statements have been prepared in accordance with: (i) the regulations of the International Accounting Standard No. 34 "Interim Financial Information" (IAS 34), and (ii) the accounting information framework established by the Argentine Central Bank, which is based on the International Financial Reporting Standards (IFRS) issued by the International Financial Reporting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), except for the provisions of Communication "A" 6847 which provides for the temporary exclusion of the scope of application of point 5.5. (Impairment loss) of IFRS 9 "Financial instruments" for debt instruments of the Non-Financial Public Sector. If the impairment model provided for in point of IFRS 9 was applied to the Non-Financial Public Sector, a decrease of approximately Ps. 10,786,765 as of June 30, 2025, and of Ps. 15,504,312 as of December 31, 2024, would have been recorded in the Company's equity.

The Management of Grupo Financiero Galicia S.A. has concluded that the Separate Condensed Interim 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.

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

It should be noted that the Separate Condensed Interim Financial Statements have been prepared by applying accounting standards and measurement criteria consistent with those applied by the Company for the preparation of the annual separate financial statements, except for the modifications described in [Note 1 \(e\)](#).

a. 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.

Also, on December 26, 2018, the CNV issued General Resolution No. 777/2018 authorizing issuing entities to present accounting information in homogeneous currency for annual financial statements, for interim and special periods ending on or after December 31, 2018, except for Financial Institutions and Insurance Companies.

On February 22, 2019, through Communication "A" 6651, 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 commenced from January 1, 2020 onwards.

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 in 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 12.31.18.
- The differences regarding the balances determined in accordance with the previous accounting framework were imputed through offsetting entry in Retained Earnings - Adjustment of Income from prior fiscal years.

To calculate the restatement adjustment, the National Consumer Price Index (CPI) prepared by the National Institute of Statistics and Census (INDEC) (base month: December 2016) was used and for those 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), in accordance with 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 period.
- 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 period, 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 period, disclosing this information in a separate item called Loss on Net Monetary Position.
- Allocation to component items of Other Comprehensive Income in closing currency: in accordance with the provisions of Communication "A" 7211, the accrued monetary income 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 of the period/fiscal year.

The Company chose to present the Statement of Income items at their restated face value. This implies that they are not disclosed net of inflation effect (in real terms).

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Likewise, the monetary restatement of both 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 Statement of Changes in Shareholders' Equity and in the Statement of Cash Flows, both the initial balances and the period changes are restated in closing currency.

b. Foreign Currency Translation

- Functional Currency and Presentation Currency

The figures included in the Separate Condensed Interim Financial Statements for the Company are stated in their functional currency, i.e., in the currency used in the primary economic environment in which they operate. The Separate Condensed Interim Financial Statements are presented in Argentine pesos, which is the Company's functional and presentation currency.

- Transactions and Balances

The transactions in foreign currency are translated into the functional currency at the exchange rate in force on the transactions or the valuation dates when the items are measured at closing exchange rate. Profits and losses in foreign currency resulting from the settlement of these transactions and the translation of monetary 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 converted at the reference exchange rate of the US dollar defined by the Argentine Central Bank, in force at the close of operations on the last business day of each month.

As of June 30, 2025, December 31, 2024 and June 30, 2024, balances in US dollars were translated at the reference exchange rate (Ps. 1194.0833, Ps. 1032.5000 and Ps. 911.7500, respectively) established by the Argentine Central Bank. In the case of foreign currencies other than the US dollar, they have been converted to this currency using the rates reported by the Argentine Central Bank.

c. Going concern

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

d. Comparative information

Balances as of December 31, 2024 and June 30, 2024 exposed in these Financial Statements, for comparison purposes, arise from the Financial Statements as of those dates stated in closing currency.

As of January 1, 2025, the Group adopted IFRS 17 "Insurance Contracts," which replaces IFRS 4 in the accounting treatment of insurance contracts. As required by IFRS 17, the Group applied the requirements retrospectively from the transition date (January 1, 2024) in the financial statements of its subsidiaries used to calculate the investment value and associated results as of June 30, 2024. Consequently, the information related to these subsidiaries has been updated as of the transition date, December 31, 2024, and June 30, 2024, to ensure comparability with the current period.

Certain reclassifications have been made on the figures corresponding to the financial statements presented in comparative format in order to maintain consistency in the exposure with the figures for the current period.

e. New accounting standards, amendments and interpretations issued by the IASB that have been adopted by the Company

Pursuant to the provisions of the Organic Charter of the Argentine Central Bank and the Law on Financial Institutions, the Argentine Central Bank shall issue its opinion regarding its approval for Financial Institutions as new IFRS, or amendments or

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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repeals of those in force, are approved, and once these changes are adopted through the Adoption Circulars issued by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas, FACPCE). In general, the early application of any IFRS will not be allowed, unless it is specifically allowed when it is adopted.

The accounting standards applied in the preparation and presentation of these Separate Condensed Interim 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	As of January 2025, its early application is allowed.
Impact	The Company is evaluating its impact.

On January 1, 2025, the Group adopted IFRS 17 'Insurance Contracts'. As required by the Standard, the Group applied the requirements retrospectively as from the transition date (January 1, 2024).

IFRS 17 provides a comprehensive principles-based framework for the measurement and presentation of all insurance contracts. This standard requires an entity to recognize the profit from a group of contracts over the period during which the entity provides services and as the entity is released from risk. If a group of contracts contains or becomes onerous, the entity is required to recognize those losses immediately. The standard also requires separate presentation of insurance revenue from ordinary activities, insurance service expenses, and insurance finance income or expenses.

A reconciliation of the value of the investment for the financial statements issued under the previous accounting framework to the figures presented under the IFRS-based accounting framework in these financial statements is presented below.

Items	12.31.24 Previous accounting framework	Adjustments for application of IFRS 17	12.31.24 Adjusted
Assets			
Investments in subsidiaries, associates, and joint ventures	7,064,521,180	(3,651,232)	7,060,869,948

f. New accounting standards and amendments issued by the IASB that have not been adopted by the Company

The new standards, amendments and interpretations published are detailed below; however, they have not yet come into force for fiscal years commenced January 1, 2025, and have not been adopted in advance:

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	As of January 2026
Impact	It is estimated that the application of this standard will not generate a significant impact on the Company's equity.

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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 concepts 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	Annual periods commenced as of January 2027. Early application is permitted.
Impact	The Company is evaluating its impact.

IFRS 19: Subsidiaries under No Public Responsibility - Disclosures

Item	This voluntary standard allows eligible subsidiaries to replace the disclosures required in each specific IFRS with reduced disclosures, also established in the standard. 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 is under 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	January 2027. Early application is permitted.
Impact	The Company is evaluating its impact.

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

NOTE 2. CRITICAL ACCOUNTING ESTIMATES AND POLICIES

The preparation of Separate Condensed Interim 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 Company's accounting standards.

The preparation of the Separate Condensed Interim Financial Statements requires that estimates and evaluations be made to determine the amount of recorded assets and liabilities, and contingent assets and liabilities disclosed at the date of issuance thereof, as well as income and expenses recorded in the period. In this regard, estimates are made to calculate at a given time, among others, the fair value of Level 3 financial instruments, impairment losses on financial instruments, impairment of non-financial assets, income tax and deferred tax. 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. Future actual results may differ from the estimates and assessments made at the date of preparation of these Separate Condensed Interim Financial Statements.

In the preparation of these Separate Condensed Interim Financial Statements, the critical judgments made by the Company when applying the accounting standards and the sources of information used for the respective estimates, are the same as those applied in the separate financial statements for the fiscal year ended December 31, 2024, except for the modifications described in [Note 1 \(e\)](#).

NOTE 3. FAIR VALUES

The Company 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

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reporting period/fiscal year. If the quoted price is available and there is an asset market for the instrument, it 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 and place the least possible trust in the Company's specific estimates. If all the relevant variables to establish the fair value of a financial instrument are observable, the instrument is included in Level 2. If some of the variables for determining 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. This is the case of unlisted equity instruments.

Only when the instrument has an observable market price will it return to Level 1 and maintain that level as long as it continues to trade. This is called Transfer between Levels.

Valuation Techniques

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 assessment 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).

The assessment technique to determine the Level 3 fair value of financial instruments is based on the price drawn by the 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:

- Secondary market prices of instruments under the same conditions, which had quoted in the assessment month.
- Bidding and/or secondary market prices of the previous month, which will be taken based on their representativeness.
- Spread calculated in the previous month, and it will be applied to the sovereign curve, in accordance with their reasonableness.
- A specific margin is applied, defined 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.

The Company's financial instruments measured at fair value as of June 30, 2025 and December 31, 2024 are detailed below:

Portfolio of Instruments as of 06.30.25	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
Debt Securities at Fair Value through Profit or Loss	37,975,662	—	—
Other Financial Assets	3,127,536	—	665,242
Total	41,103,198	—	665,242

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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Portfolio of Instruments as of 12.31.24	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
Debt Securities at Fair Value through Profit or Loss	32,024,494	—	—
Other Financial Assets	3,297,607	—	483,805
Total	35,322,101	—	483,805

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

Level 3	12.31.24	Transfers	Registration	Retirements	Result	Inflation effect	06.30.25
Other Financial Assets	483,805	—	177,300	—	67,595	(63,458)	665,242
Total	483,805	—	177,300	—	67,595	(63,458)	665,242

Level 3	12.31.23	Transfers	Registration	Retirements	Result	Inflation effect	12.31.24
Other Financial Assets	—	—	483,805	—	—	—	483,805
Total	—	—	483,805	—	—	—	483,805

The comparison between the book value and the fair value of the main assets and liabilities recorded at amortized cost as of June 30, 2025 and December 31, 2024 is detailed below:

Portfolio of Instruments as of 06.30.25	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Assets					
Cash and Due from Banks	3,122,281	3,122,281	3,122,281	—	—
Loans and Other Financing	33,979,375	33,979,375	—	—	33,979,375
Other Financial Assets	326,861,286	326,861,286	—	—	326,861,286
Other debt securities	111,836,477	111,836,477	—	111,836,477	—

Portfolio of Instruments as of 12.31.24	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Assets					
Cash and Due from Banks	774,813	774,813	774,813	—	—
Loans and Other Financing	1,201,699	1,201,699	—	—	1,201,699
Other Financial Assets	227,435	227,435	—	—	227,435
Other debt securities	109,709,030	109,709,030	—	109,709,030	—
Liabilities					
Issued Debt Securities	96,445,994	96,445,994	—	96,445,994	—

All the modifications to the valuation methods are previously discussed and approved by the Company's key personnel.

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(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
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GRUPO FINANCIERO GALICIA S.A.

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NOTE 4. CASH AND CASH EQUIVALENTS

The items of cash and cash equivalents are detailed below:

Item	06.30.25	12.31.24	06.30.24	12.31.23
Cash and Due from Banks	37,101,656	835,671	986,971	1,379,862
Overnight Placements in Foreign Banks(*)	—	1,140,841	1,042,354	2,411,388
Mutual Funds(**) (****)	3,127,536	3,297,607	11,090,979	5,680,642
Government Securities(***)	—	—	—	21,181,565
Other Financial Assets (*****)	550,181	—	—	22,557,537
Other Placements (*)				
Total Cash and Cash Equivalents	40,779,373	5,274,119	13,120,304	53,210,994

(*) They are included in the item Loans and Other Financing.

(**) They are included in the heading Other Financial Assets.

(***) They are included in item Debt Securities at Fair Value through Profit or Loss.

(****) The funds consist of assets with a liquidity of less than 3 months.

(*****) This corresponds to fixed-term deposits with a liquidity of less than 3 months.

NOTE 5. OTHER FINANCIAL ASSETS

The composition of Other Financial Assets as of the indicated dates is detailed below:

Item	06.30.25	12.31.24
Mutual Funds	3,127,536	3,297,607
Fiduciary Participation Certificates	665,242	483,805
Sundry Debtors	326,861,286	227,435
Total	330,654,064	4,008,847

NOTE 6. LOANS AND OTHER FINANCING

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

Item	06.30.25	12.31.24
Non-Financial Private Sector and Residents Abroad		
Other Loans	—	1,140,841
Other Financing	33,979,375	60,858
Total	33,979,375	1,201,699

Related party information is disclosed in [Note 20](#).

The breakdown per terms of Loans and Other Financing is detailed in [Schedule D](#).

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NOTE 7. INVESTMENTS IN AND INCOME FROM SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

7.1. Participation in other controlled companies

During the period under review, the Board of Directors resolved to incorporate a company in the United States of America, named Galicia Ventures Corp., registered in the state of Delaware. The committed contributions, totalling US\$10,000, are still pending integration.

7.2 Investments in Subsidiaries

Listed below are the companies valued using the equity method in accordance with the IFRS-based accounting framework established by the Argentine Central Bank, as of the indicated dates.

Company	06.30.25		12.31.24	
	Direct and Indirect Holding	Interest	Direct and Indirect Holding	Interest
Agri Tech Investments LLC (**)	100	100 %	100	100 %
Banco de Galicia y Buenos Aires S.A.	754,748,461	99.99820 %	668,549,353	100 %
Banco GGAL S.A. (*)	0	— %	1,244,048,856	99.99383 %
Galicia Asset Management S.A.U.	158,500,537	100 %	20,000	100 %
Galicia Holdings US Inc	1,000	100 %	1,000	100 %
Galicia Investments LLC	100	100 %	100	100 %
Galicia Securities S.A.U.	95,392,000	100 %	95,392,000	100 %
Galicia Ventures LP	1,000	100 %	1,000	100 %
Galicia Warrants S.A.	1,000,000	100 %	1,000,000	100 %
GGAL Holdings S.A. (*)	0	— %	748,712,987,065	100 %
IGAM LLC	100	100 %	100	100 %
N-xers S.A. de C.V.	405,816,000	100 %	405,816,000	100 %
Sudamericana Holding S.A.	358,395,538	100 %	32,717,429	100 %
Tarjetas Regionales S.A.	1,756,704,458	100 %	1,756,704,458	100 %

(*) See [note 7.3. 'Corporate reorganizations'](#).

(**) See [note 7.4. 'Interests in joint ventures'](#).

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The changes of said Investments are as follows:

Company	12.31.24	Purchases/ Contributions	Net Income for the period(*)	Dividends Distribution	Corporate Reorganization	06.30.25
Agri Tech Investments LLC	1,591,625	—	212,981	—	—	1,804,606
Banco de Galicia y Buenos Aires S.A.(**)	5,079,387,540	—	68,092,529	(345,284,651)	655,132,427	5,457,327,845
Banco GGAL S.A.	59,860	—	—	—	(59,860)	—
Galicia Asset Management S.A.U.	61,650,101	—	55,667,129	(53,685,487)	32,476,539	96,108,282
Galicia Holdings US Inc.	5,938,510	—	(820,094)	—	—	5,118,416
Galicia Investments LLC	28,057	15,870	80	—	—	44,007
Galicia Securities S.A.U.(**)	43,364,223	—	19,546,813	—	—	62,911,036
Galicia Ventures LP	2,777,706	1,571,144	7,861	—	—	4,356,711
Galicia Warrants S.A.	8,558,048	—	255,218	(962,204)	—	7,851,062
GGAL Holdings S.A.	792,912,374	—	—	—	(792,912,374)	—
IGAM LLC	23,700,980	—	(1,151,974)	—	—	22,549,006
N-xers S.A. de C.V.	1,188,876	—	23,116	—	—	1,211,992
Sudamericana Holding S.A.	34,685,617	—	18,606,357	—	105,363,268	158,655,242
Tarjetas Regionales S.A.(**)(***)	1,005,026,431	—	102,165,232	(68,907,804)	—	1,038,283,859
Totals	7,060,869,948	1,587,014	262,605,248	(468,840,146)	—	6,856,222,064

(*) Interest on Total Comprehensive Income. Not including eliminations of balances for transactions between related parties.

(**) Including capital gain.

(***) As of the date of these separate condensed interim financial statements, there are dividends pending collection. (See [note 20.5](#) and [note 23](#))

Basic information related to the subsidiaries at period closing is detailed below:

Company	Assets	Liabilities	Shareholders'	Results (*)
Agri Tech Investments LLC	1,968,125	163,519	1,804,606	212,981
Banco de Galicia y Buenos Aires S.A.	30,157,714,417	24,709,053,712	5,448,660,705	69,469,957
Galicia Asset Management S.A.U.	124,218,739	28,110,457	96,108,282	55,667,129
Galicia Holdings US Inc	5,118,416	—	5,118,416	(820,094)
Galicia Investments LLC	44,007	—	44,007	80
Galicia Securities S.A.U.	253,784,347	191,119,031	62,665,316	19,546,813
Galicia Ventures LP	4,400,718	—	4,400,718	7,939
Galicia Warrants S.A.	13,554,093	4,581,451	8,972,642	291,678
IGAM LLC	22,552,388	3,382	22,549,006	(1,151,974)
N-xers S.A. de C.V.	24,244,442	4,605	24,239,837	462,905
Sudamericana Holding S.A.	173,807,857	256,225	173,551,632	20,269,741
Tarjetas Regionales S.A.	951,844,698	20,266,736	931,577,962	93,382,102

(*) Total Comprehensive Income.

7.3 Corporate Restructuring

On February 3, 2025, the Boards of Directors of the subsidiaries Banco Galicia, Galicia Asset Management S.A.U., Sudamericana Holding S.A., and GGAL Holdings S.A. decided to initiate the necessary procedures to carry out a Corporate Restructuring. The objective is to improve the organization and use of resources, as well as to achieve a more effective and efficient technical and administrative management.

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The Corporate Reorganization will consist of a spin-off-merger and mergers by absorption, in accordance with the provisions of: (a) articles 88, first paragraph, section I, and 82 of the General Corporations Law No. 19,550, as amended ("Ley General de Sociedades N° 19,550"), as amended. 550, as amended ("LGS"), (b) Articles 146, 151 and 152 of General Resolution 15/2024 of the IGJ, and (c) to frame it as three simultaneous and concatenated tax-free corporate reorganizations between entities of the same economic group under Article 80 of the Income Tax Law, text ordered by Decree 824/2019, as amended (the "LIG").

As a result, GGAL Holdings S.A. will be spun off, dissolved without liquidation, and absorbed through a merger by Banco Galicia, Galicia Asset Management S.A.U., and Sudamericana Holding S.A.

In this way, GGAL Holdings S.A. will transfer:

- 99.985% of its shares in Banco GGAL S.A. to Banco Galicia.
- 56.439% of its shares in GGAL Asset Management S.A. to Galicia Asset Management S.A.U.
- 98% of its shares in GGAL Seguros S.A. and GGAL Seguros de Retiro S.A., and 100% of its shares in GGAL Participaciones S.A.U. to Sudamericana Holdings S.A.

On the other hand, the mergers by absorption contemplated in the Corporate Restructuring will be carried out as follows:

- Unification of the banking business: Banco Galicia will absorb Banco GGAL S.A., which will be dissolved without liquidation, resulting in a single banking entity.
- Unification of the mutual fund management business: Galicia Asset Management S.A.U. will absorb GGAL Asset Management S.A., which will be dissolved without liquidation, thus consolidating the business into a single entity.
- Absorption of GGAL Participaciones S.A.U.: Sudamericana Holdings S.A. will absorb GGAL Participaciones S.A.U., which will be dissolved without liquidation.

On April 23, 2025, the Shareholders' Meetings of Banco Galicia, Galicia Asset Management S.A.U., and Sudamericana Holding S.A. approved the comprehensive corporate reorganization within the framework of an economic group, pursuant to Article 80 of the Income Tax Law (restated 2019).

Additionally, as a result of the reorganization, Articles 1 and 4 of the Corporate Bylaws were amended to reflect the change of name from Banco de Galicia y Buenos Aires S.A.U. to Banco de Galicia y Buenos Aires S.A., and the increase in share capital to 101 ordinary shares with a nominal value of one peso and five votes per share, and 754,761,922 ordinary shares with a nominal value of one peso and one vote per share. All shares are book-entry shares.

Furthermore, the Shareholders' Meeting of Galicia Asset Management S.A.U. approved a capital increase of Ps. 54,687, raising the share capital from Ps. 103,813 to Ps. 158,501, and the issuance of 54,687,482 ordinary shares with a nominal value of one peso each and one vote per share (Class "B" shares), with a total share premium of Ps. 28,161,993.

Lastly, the Shareholders' Meeting of Sudamericana Holding S.A. approved a capital increase of Ps. 246,344, raising the share capital from Ps. 112,052 to Ps. 358,396, and the issuance of 246,343,511 ordinary shares with a nominal value of one peso each and one vote per share (Class "B" shares), with a total share premium of Ps. 105,745,127.

On May 22, 2025, the Central Bank of Argentina (BCRA) issued Resolution "RESOL-2025-122-E-GDEBCRA-SDD#BCRA", authorizing Banco de Galicia y Buenos Aires S.A.U., in its capacity as the absorbing entity, to merge by absorption with Banco GGAL S.A., pursuant to the "Preliminary Commitment for Spin-off-Merger and Merger by Absorption", which was to be completed within 180 days from that date.

On June 19, 2025, the relevant procedures before the competent authorities were completed. As a result, the BCRA issued Communication "C" No. 100461, formalizing the merger by absorption of Banco GGAL S.A., whose branches were integrated into those of Banco de Galicia y Buenos Aires S.A.

Consequently, as of June 23, 2025, Banco Galicia 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., which was dissolved —

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without liquidation— as part of the Corporate Reorganization process. Additionally, the public offering authorization previously granted to Banco GGAL S.A. by the National Securities Commission was transferred to Banco Galicia.

On August 22, 2025, the corporate reorganizations of Galicia Asset Management S.A.U. and Sudamericana Holding S.A. were registered with the Public Registry of Commerce.

7.4. Participations in joint ventures

On 25 February 2025, Grupo Financiero Galicia and Banco Santander S.A. entered into an agreement for the implementation of a joint venture with the aim of boosting the growth and expansion of Nera's business, which includes the companies Agri Tech Investments Argentina S.A.U. ("Nera Argentina"), Nera Paraguay S.A., and Nera Uruguay S.A. By means of this agreement it was decided to establish the holding company in Spain, which will be the controlling company of the joint venture companies, and of which Grupo Financiero Galicia and Banco Santander S.A. will share equally the political and economic control.

Since the signing of the agreement and as of the date of these condensed interim separate financial statements, both companies have a 50% controlling interest in Agritech Investments LLC. Grupo Financiero Galicia S.A. holds 100% of the shares of the subsidiary.

NOTE 8. PROPERTY, PLANT AND EQUIPMENT

The changes in Property, Plant and Equipment are detailed below:

Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Registration	Derecognition	Accumulated at the beginning of the years	Depreciation		Residual value as of		
						Derecognition	For the fiscal year	Accumulated at period closing	06.30.25	12.31.24
Measurement at Cost										
Vehicles	640,675	5	176,450	(67,502)	(188,375)	48,415	(19,212)	(159,172)	590,451	452,300
Total	640,675		176,450	(67,502)	(188,375)	48,415	(19,212)	(159,172)	590,451	452,300

The accounting values of Property, Plant and Equipment do not exceed the recoverable values.

NOTE 9. NET CURRENT INCOME TAX LIABILITIES

It is the amount of the income tax provision, net of the advances made and other payments on account of this tax.

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 to the tax income of the fiscal year being settled, the tax inflation adjustment. 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 Rate

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On June 16, 2021, Law 27,630 was enacted, which establishes for capital companies a structure of staggered rates for income tax with three segments in relation to the level of accumulated taxable net earnings, applicable for the years fiscal years started on or after January 1, 2021, inclusive. The new rates within this procedure are as follows:

For fiscal years commenced from 01.01.25 through 12.31.25:

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

For fiscal years commenced from 01.01.24 through 12.31.24:

Accumulated Taxable Net Earnings		Ps. Payable	Plus %	On the excess of Ps.
More than Ps.	To Ps.			
—	34,704	—	25 %	—
34,704	347,035	8,676	30 %	34,704
347,035	Onwards	102,375	35 %	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.

Dividend tax: it is established that dividends or profits distributed to individuals, undivided estates or foreign beneficiaries will be taxed at the rate of 7%.

NOTE 10. SHAREHOLDERS' EQUITY

10.1 Capital Stock:

As of June 30, 2025, the capital stock amounts to Ps. 1,606,254, which is subscribed and paid in. It is composed of 281,221,650 class "A" ordinary shares with a par value of Ps. 1 each and 5 votes per share and 1,325,032,079 class "B" ordinary shares with a par value of Ps. 1 each and 1 vote per share.

The evolution of share capital, as of the indicated dates, is detailed below:

Class	Quantity	Par value per share	Votes per share	Shares			Allocated	Share Capital	
				Issued		Pending issuance or distribution		Paid-in	Unpaid
				Outstanding	Portfolio				
Class "A"	281,221,650	Ps. 1	5	281,222	—	—	—	281,222	—
Class "B"	1,325,032,079	Ps. 1	1	1,325,032	—	—	—	1,325,032	—
06.30.25	1,606,253,729			1,606,254	—	—	—	1,606,254	—
12.31.24	1,588,513,701			1,588,514	—	—	—	1,588,514	—
12.31.23	1,474,692,091			1,474,692	—	—	—	1,474,692	—

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On December 5, 2024, 113,821,610 Class B ordinary shares were issued, each with a nominal value of one peso (NV Ps. 1) and one vote per share. These new shares were delivered on 6 December 2024 to HSBC Holding plc. as payment for the acquisition of HSBC's Argentine business.

The capital increase amounted to Ps. 681,199,458 (equivalent to Ps. 784,039,812 in closing currency), and related expenses amounted to Ps. 979,257 (equivalent to Ps. 1,127,095 in closing currency), being deducted from the share premium.

This capital increase was registered with the Public Registry of Commerce on December 27, 2024.

On February 13, 2025, 17,740,028 Class B ordinary shares were issued, each with a nominal value of one peso (NV Ps. 1) and entitled to one vote per share. This issuance allowed Grupo Galicia to pay and capitalize the credits in favor of HSBC related to the transaction's price adjustment.

The capital increase amounted to Ps. 100,962,767 (equivalent to Ps. 111,024,894 in closing currency), and the related expenses amounted to Ps. 674,103 (equivalent to Ps. 741,286 in closing currency), being deducted from the share premium.

On May 7, 2025, the aforementioned capital increase was registered with the Public Registry of Commerce.

There are no own shares in the Company's portfolio.

In Argentina, the Company's shares are quoted in Bolsas y Mercados Argentinos S.A. (BYMA) and A3 Mercados S.A.. Likewise, the shares are listed in the United States of America on the National Association of Securities Dealers Automated Quotation (NASDAQ), under the American Depositary Receipt (ADRs) program, of which The Bank of New York Mellon acts as the depositary agent.

10.2 Other Reserves:

The item composition at period closing is detailed below:

Item	06.30.25	12.31.24
Legal Reserve	195,914,132	102,766,387
Other Reserves	3,792,598,800	2,461,367,398
Statutory Reserve	146	146
Optional Reserve (*)	3,792,598,654	2,461,367,252
Total	3,988,512,932	2,564,133,785

(*) As of June 30, 2025, it includes Optional Reserve for the development of new businesses and support to companies for Ps. 1,003,223,001.

10.3 Earnings per Share:

The Company calculates net earnings per share based on the weighted average number of common shares subscribed. As of June 30, 2025 and June 30, 2024, earnings per share are disclosed in the Separate Condensed Interim Statement of Income - Earnings per share.

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NOTE 11. INCOME STATEMENT BREAKDOWN

The breakdown of Net Income from Interest and Net Income from Financial Instruments measured at Fair Value through Profit or Loss, is detailed below.

Net Income from Financial Instruments measured at Fair Value through Profit or Loss	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
By measuring Financial Assets at fair value through profit or loss				
Income from Government Securities	4,801,289	6,894,327	2,645,708	3,203,252
Income from other Corporate Securities	645,994	742,001	8,401,312	11,505,134
Total	5,447,283	7,636,328	11,047,020	14,708,386

Interest-related Income	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
For Cash and due from Banks	15,252	35,956	10,814	24,853
For Corporate Securities	—	—	—	—
Total	15,252	35,956	10,814	24,853

NOTE 12. EXCHANGE RATE DIFFERENCES ON GOLD AND FOREIGN CURRENCY

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

Originated by:	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
For valuation of Assets and Liabilities in foreign currency	12,545,792	14,466,209	969,874	1,881,391
Total	12,545,792	14,466,209	969,874	1,881,391

NOTE 13. OTHER OPERATING INCOME

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

Item	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
Other Operating Income	2,228,834	2,228,834	252,177	296,750
Total	2,228,834	2,228,834	252,177	296,750

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 14. PERSONNEL EXPENSES

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

Item	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
Payroll	(99,056)	(185,418)	(47,561)	(157,587)
Social Contributions on Payroll	(28,161)	(52,331)	(15,003)	(45,384)
Personnel Compensations and Rewards	(793)	(2,522)	(1,066)	(1,863)
Services for Personnel	—	—	—	(3,362)
Total	(128,010)	(240,271)	(63,630)	(208,196)

NOTE 15. ADMINISTRATIVE EXPENSES

The Company presented its comprehensive 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 "Administrative Expenses" item.

The following table provides the additional information required on the nature of expenses and their relation to the function, as of the indicated dates:

Item	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
Compensations and Remunerations for Services	(487,597)	(710,103)	(220,319)	(439,498)
Directors and Syndics' Fees	(1,152,885)	(1,829,527)	(909,782)	(1,574,297)
Taxes and Rates	(690,626)	(744,224)	(1,538,694)	(1,574,297)
Electricity and Communications	(2,675)	(3,255)	(418)	(1,202)
Stationery and Office Supplies	(140)	(512)	(338)	(652)
Administrative Services under Contract	(18,122)	(20,093)	(12,887)	(15,471)
Insurance	(18,550)	(38,972)	(23,361)	(57,664)
Expenses for Maintenance, Conservation and Repairs	(2,294)	(4,556)	(2,500)	(6,267)
Others	(188,167)	(227,590)	(54,059)	(89,135)
Total	(2,561,056)	(3,578,832)	(2,762,358)	(3,758,483)

NOTE 16. DEPRECIATION AND IMPAIRMENT OF ASSETS

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

Item	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
Depreciation of Property, Plant and	(12,623)	(19,212)	(3,491)	(9,128)
Depreciation and Impairment of Intangible	—	—	(1,690)	(1,690)
Total	(12,623)	(19,212)	(5,181)	(10,818)

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PRICE WATERHOUSE & CO. S.R.L.

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(Partner)

María Mercedes Baño

Eduardo Escasany
Chairman

Jose Luis Gentile
Syndic

GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 17. OTHER OPERATING EXPENSES

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

Item	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
Adjustments and Interest	(820)	(820)	(675)	(675)
Turnover Tax for Financial Brokerage	(130,709)	(221,659)	(696,761)	(1,196,686)
Turnover Tax on Sundry Revenue	—	—	—	—
Others	—	(349)	(9,733)	(9,733)
Total	(131,529)	(222,828)	(707,169)	(1,207,094)

NOTE 18. DIVIDENDS

The Ordinary and Extraordinary Shareholders' Meeting held on April 29, 2025, approved the distribution of cash dividends in the amount of Ps. 88,000,000 (equivalent to Ps. 93,291,097 in closing currency), which represented Ps. 54.79 (amount stated in Argentine pesos) per share.

Dividend payments made are detailed below:

Date of payment	Amount paid	Amount in closing currency
05.14.25	88,000,000	89,424,654

Additionally, the aforementioned Meeting resolved to delegate to the Board of Directors the power to withdraw from the Reserve for the eventual distribution of profits up to the amount of Ps. 300,000,000 in December 2024 currency (equivalent to Ps. 345,290,855 in closing currency) subject to approval and to the terms and conditions that the subsidiary Banco Galicia obtains from the Argentine Central Bank with respect to the payment of dividends.

Since Banco Galicia obtained approval from the Argentine Central Bank to distribute cash dividends, in May the amount of Ps. 299,994,609 in December 2024 currency (equivalent to Ps. 345,284,651 in closing currency) was released for the distribution of profits, which will be carried out in 10 consecutive installments. For further details on payments made after the closing date and prior to the issuance of these financial statements, see [Note 23](#).

The Ordinary and Extraordinary Shareholders' Meeting held on April 30, 2024, approved the distribution of cash dividends in the amount of Ps. 65,000,000 (equivalent to Ps. 107,448,562 in closing currency), which represented Ps. 44.08 (amount stated in Argentine pesos) per share. In addition, at said Meeting, the use of the Reserve for the eventual distribution of profits for up to Ps. 386,635,827 (equivalent to Ps. 639,130,207 in closing currency) was approved, delegating to the Board of Directors the power to pay it on one or more occasions until the annual meeting that discusses the income of the current fiscal year.

Dividend payments made are detailed below:

Date of payment	Amount	Amount in closing currency
05.14.24	65,000,000	94,770,957
05.23.24	140,261,066	204,502,699
06.28.24	146,118,828	203,719,046
07.24.24	152,806,783	204,788,513

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 19. CAPITAL MANAGEMENT AND RISK POLICIES

The main risks to which the Company is exposed are classified into nine types: capital risk, financial risks (market risk, currency risk, interest rate risk, and liquidity risk), credit risk, operational risk, technological risk, cybersecurity risk, reputational risk, strategic risk, and money laundering risk.

There have been no significant changes in the aforementioned risk management policies, with respect to those set forth in the financial statements as of December 31, 2024.

OTE 20. TRANSACTIONS WITH RELATED PARTIES

Human and legal persons who directly or indirectly exert control over the Entity, or are controlled by it, are considered related parties; they include the Subsidiaries, Associates and Affiliates; the members of the Board of Directors, Syndics and personnel with Senior Management position; human persons who hold similar positions in financial institutions or complementary services companies; companies or sole proprietorships over which key personnel may exert significant influence or control, and spouses, partners and relatives up to the second degree of consanguinity, or first degree of affinity of all human persons directly or indirectly linked to the Company.

The Company controls another entity when it has power over the financial and operational decisions of other entities, and, in turn, obtains benefits from it.

On the other hand, the Company considers that it has joint control when there is an agreement between the parties on the control over a common economic activity.

Finally, the cases in which the Company has significant influence are due to the power to influence over the financial and operational decisions of another entity but is not able to exercise control over them. Shareholders with an interest equal to or greater than 20% of the Company's or its subsidiaries' total votes are considered to exert a significant influence.

In determining said situations, not only the legal aspects are observed but also the nature and substance of the relationship.

Additionally, the key personnel of the Company's Directors and Management (members of the Board of Directors, Managers, and their close relatives), as well as the entities over which the key personnel can exert significant influence or control, are considered related parties.

20.1. Controlling Entity

The Group is controlled by:

Name	Nature	Main Activity	Location	Interest %
EBA Holding S.A.	51.48% of voting rights	Financial and Investment Matters	City of Buenos Aires - Argentina	17.51%

20.2. Remunerations of Key Personnel

The remuneration received by the Group's key personnel as of June 30, 2025 and June 30, 2024 amounts to Ps. 1,807,009 and Ps. 1,551,875, respectively.

20.3. Composition of Key Personnel

The composition of key personnel as of the indicated dates is as follows:

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Composition of Key Personnel	06.30.25	12.31.24
Regular Directors ^(*)	9	9
Total	9	9

20.4. Transactions with Related Parties

The Company has not been a party to nor has it granted loans to:

- companies that directly or indirectly through one or more intermediaries, control or are controlled by the Company;
- associates (companies over which the Company has significant influence);
- persons who own, directly or indirectly, a voting interest in the Company that gives them significant influence in the Company, and, if applicable, ascendants, descendants, spouses or siblings of said person (that is, close members of the family that could influence or be influenced by that person in their relations with the Company);
- key management personnel;
- companies with a substantial interest and owned by any of the persons described in iii. or iv. and/or who are capable of exercising significant influence in the Company. For the purposes of this paragraph, it includes companies owned by the directors or main shareholders of the Company that have a key member of the administration in common with Grupo Financiero Galicia S.A., as applicable.

20.5. Balances between Related Parties

The transactions performed with subsidiaries as of the indicated dates are detailed below:

Banco de Galicia y Buenos Aires S.A.	06.30.25	12.31.24
Assets		
Cash and Due from Banks	93,699	102,402
Other Financial Assets	310,756,186	—
Other Debt Securities	111,836,477	109,709,030
Total Assets	422,686,362	109,811,432
Tarjetas Regionales S.A.	06.30.25	12.31.24
Assets		
Other Financial Assets	14,999,914	—
Total Assets	14,999,914	—
INVIU Uruguay Agente de Valores S.A.	06.30.25	12.31.24
Assets		
Loans and Other Financing	970	60,835
Total Assets	970	60,835

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Galicía Securities S.A.U.	06.30.25	12.31.24
Assets		
Loans and Other Financing	33,978,405	24
Total Assets	33,978,405	24

Banco de Galicia y Buenos Aires S.A.	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25	Three months as of 06.30.25
Income				
Interest-related Income	2,425,950	4,736,697	—	10,629,655
Administrative Expenses	(10,596)	(17,463)	(6,206)	(13,913)
Total Income	2,415,354	4,719,234	(6,206)	10,615,742

NOTE 21. ADDITIONAL INFORMATION REQUIRED BY THE ARGENTINE CENTRAL BANK

21.1. Documentation Safeguarding

In accordance with CNV General Resolution No. 629, the Company informs that it is in possession of supporting documentation of accounting and management operation safeguarded at AdeA (Tax ID. No. 30- 68233570-6) Plant III, located in Ruta Provincial 36 km 31.5 No. 6471 (PC 1888) Bosques, Province of Buenos Aires, legal domicile at Av. Juramento 1775, Piso 4 (1428), City of Buenos Aires.

Additionally, documentation is held in safekeeping by Iron Mountain Argentina S.A. (CUIT 30-68250405-2) located at various addresses: Av. Pedro de Mendoza 2147 - Autonomous City of Buenos Aires, Azara 1245 - Autonomous City of Buenos Aires, San Miguel de Tucumán 601 Spegazzini - Province of Buenos Aires, and Amancio Alcorta 2482 - Autonomous City of Buenos Aires, the latter being the legal address of the entity.

21.2 Debt Securities Issuance

The Extraordinary Shareholders' Meeting held on April 25, 2019 approved the extension of the validity of the "Global Program for the issuance of simple Debt Securities not convertible into shares, in the short, medium and/or long term" in order to maintain the diversity of funding alternatives for the issuance of simple Debt Securities, not convertible into shares, subordinated or not, adjustable or not, with or without collateral, in the short, medium and/or long term, for a maximum nominal outstanding amount at any time during the validity of the Program of thousand USD 100,000 or its equivalent in other currencies or units of value, as determined by the Board of Directors, for a term of five years, or the longer term authorized by the Regulations.

On August 6, 2019, through provision DI-2019-63-APN-GE#CNV, the CNV authorized the amendment of the terms and conditions of the Global Issuance Program of simple Debt Securities not convertible into shares and granted the extension of the Program term for an additional five-year term to be computed as of maturity of the extended term.

On June 18, 2024 the CNV, by means of provision DI-2024-47-APN-GE#CNV, granted a new five-year extension to the program's term. As of the date of these separate condensed interim financial statements, no marketable debt securities have been issued under the program.

On 6 December 2024, the Company issued a Negotiable Obligation without public offering in favor of HSBC Latin America B.V. for the sum of US\$ 81,157,808 (Ps. 96,445,994), which was cancelled on 13 February 2025 with the proceeds from the capital increase. (See [note 10](#)).

21.3. Restrictions to Distribution of Profits

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According to Art. 70 of the General Companies Act, Grupo Financiero Galicia S.A. must transfer to Legal Reserve 5% of the profit for the fiscal year, until said reserve reaches 20% of the capital stock plus the balance of the Capital Adjustment account. When this Reserve decreases for any cause, profits cannot be distributed until the Reserve is reinstated.

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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NOTE 22. ECONOMIC CONTEXT WHERE THE COMPANY OPERATES

The Company operates in a complex economic context, both in the national and international spheres.

On the international front, the second quarter of 2025 was characterized by increased volatility in international markets, driven by new tariffs announced by Donald Trump. However, partial agreements with South Korea, Japan and the European Union helped to moderate the initial impact, although they resulted in a trading environment with higher tariffs. Uncertainty remains about the ultimate effect on inflation and economic activity. In this context, the Federal Reserve decided to keep its benchmark rate unchanged at its July meeting, although weaker employment data sharply increased expectations of cuts in September. In the financial markets, the S&P and Nasdaq indices have risen 8.9% and 10% respectively so far this year. In contrast, fixed income is more cautious in the face of the commercial challenges ahead, with the 10-year rate standing at 4.28%.

Concerning local context, the Gross Domestic Product (GDP) grew by 0.8% (seasonally adjusted) during the first quarter of 2025 compared to the fourth quarter of 2024. Additionally, according to data from the Monthly Economic Activity Estimator, during the first six months of the year, economic growth was 6.2% compared to the same period in 2024.

The disinflation process observed throughout 2024 continued during the first seven months of 2025. Cumulative inflation through July was 17.3%, with an average monthly inflation rate of 2.3%. It should be noted that, in the May-July period, the monthly price variation managed to break through the 2% floor. In July, inflation was 1.9% monthly and 36.6% year-on-year.

The exchange rate began 2025 advancing at a rate of 2% per month, as it had done throughout 2024. From 1 February, the Central Bank of Argentina moderated the rate of change to 1% per month, a scheme that lasted until 11 April, when the Central Bank of Argentina implemented an exchange rate band scheme, defining a free floating exchange rate range. These limits start at Ps. 1,000 and Ps. 1,400 per US dollar and will be adjusted monthly at a rate of -1% for the lower band and +1% for the upper band. As of 25 August 2025, the exchange rate published by the BCRA in Com. 'A' 3500 stood at Ps. 1,344.1667 per US dollar.

In parallel with the implementation of the exchange rate band system, the Central Bank of Argentina announced the elimination of exchange restrictions for individuals. It also authorized the transfer of dividends abroad for balance sheets beginning in 2025 onwards and made payments for imports more flexible. In addition, the commercial exchange rate was unified and progress was made in simplifying access to the foreign exchange market.

These measures were complemented by strong external support, including a new EFF agreement with the IMF for US\$20 billion, of which US\$12 billion was disbursed in April. The first review of the agreement, approved by the IMF Executive Board on 31 July, enabled a second disbursement of US\$2 billion. In addition to these disbursements, there are additional lines of credit from multilateral organizations and international banks, estimated at US\$5.8 billion.

During the first half of 2025, the current account of the Balance of Payments showed a deficit of US\$ 2.647 billion, while the capital and financial account recorded a surplus of US\$ 11.29 billion.

As of 20 August 2025, International Reserves stood at US\$ 41.69 billion, an increase of US\$ 12.05 billion compared to the end of last year. Since 14 April, the Central Bank of Argentina has not carried out any foreign exchange transactions with the private sector.

As of 14 August 2025, private sector deposits in foreign currency totalled US\$32.328 billion, an increase of US\$887 million compared to last year's closing figure of US\$31.441 billion. Meanwhile, dollar-denominated credit to the private sector stood at US\$ 17.236 billion, an increase of US\$ 6.407 billion compared to the end of 2024, when it stood at US\$ 10.829 billion.

During the first half of 2025, the reference rate was set by the Central Bank of Argentina. On 31 January 2025, the yield on Liquidity Treasury Bills (LEFI) was set at 29%. However, on 10 July, the monetary authority moved forward with the transition to a monetary aggregate control scheme and stopped offering LEFI, which matured on 17 July. Currently, there is no reference interest rate. As of 19 August, Argentina's Wholesale Rate (Tasa Mayorista de Argentina - TAMAR) (calculated on the basis of fixed-term deposits in pesos, with a minimum amount of 1 billion pesos and a term of between 30 and 35 days) stood at 58.3%.

After closing 2024 with a primary surplus of 1.8% of GDP, in the first seven months of 2025 the Non-Financial National Public Sector continued to show a positive primary result. In the first seven months, the accumulated surplus was Ps. 9,439,905

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(Partner)

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Eduardo Escasany

Chairman

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

million (equivalent to 1.1% of GDP), while the accumulated financial result was Ps. 2,926,572 million (0.3% of GDP). According to the government, the target for this year is a primary surplus of 1.6% of GDP.

At the end of January, the Government announced a temporary reduction in export duties for the main agricultural products (soybeans, soybean derivatives, wheat, barley, sorghum, corn and sunflower), effective between 27 January and 30 June 2025. A permanent elimination of withholding taxes for regional economies was also established. After restoring the original withholding taxes in early July, on 26 July the government announced a new reduction in export duties, this time permanent.

The context of volatility and uncertainty continues at the date of issuance of these condensed interim consolidated financial statements.

The Company's Management constantly monitors the evolution of the variables affecting its business, in order to define its course of action and identify the potential impacts on its equity and financial position. These condensed interim consolidated financial statements should be read in light of these circumstances.

NOTE 23. SUBSEQUENT EVENTS

Events occurring after the closing date and prior to the issuance of these financial statements are detailed below:

Dividends paid:

On July 11, 2025, and August 12, 2025, Grupo Financiero Galicia S.A. paid the first two installments of Ps. 33,978,381 and Ps. 34,528,465, respectively.

Dividends received:

The dividend payments from the following companies are detailed below:

Subsidiary	Payment Date	Amount
Banco Galicia	07.31.25	34,528,465

Irrevocable contributions:

The contributions made to subsidiaries after the closing date are detailed below:

Subsidiary	Contribution Date	Currency	Amount in Original Currency	Amount in Thousands of Ps.
Galicia Investments LLC	08.14.25	US\$	2,200	2,889
Galicia Ventures LP	08.14.25	US\$	217,800	285,971

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GRUPO FINANCIERO GALICIA S.A.

SCHEDULE A - SEPARATE BREAKDOWN OF GOVERNMENT AND PRIVATE SECURITIES

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Fair Value Level	Holding Book Balance as of		Position without Options	Options	End Position
		06.30.25	12.31.24			
Debt Securities at Market Fair Value through Profit or Loss		37,975,662	32,024,494	37,975,662	—	37,975,662
Government Securities		29,555,059	22,741,463	29,555,059	—	29,555,059
Local		29,555,059	22,741,463	29,555,059	—	29,555,059
Treasury Bills	Level 1	29,555,059	22,741,463	29,555,059	—	29,555,059
From Abroad		8,420,603	9,283,031	8,420,603	—	8,420,603
Government Securities		8,420,603	9,283,031	8,420,603	—	8,420,603
Treasury Bills	Level 1	8,420,603	9,283,031	8,420,603	—	8,420,603
Other Debt Securities		111,836,477	109,709,030	111,836,477	—	111,836,477
Corporate Securities		111,836,477	109,709,030	111,836,477	—	111,836,477
Local		111,836,477	109,709,030	111,836,477	—	111,836,477
Subordinated Debt Securities		111,836,477	109,709,030	111,836,477	—	111,836,477

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SCHEDULE D - SEPARATE BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Terms until Maturity						Total as of 06.30.25
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Non-financial Private Sector and Residents Abroad	33,979,375	—	—	—	—	—	33,979,375
Total	33,979,375	—	—	—	—	—	33,979,375

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	Chairman	Syndic

GRUPO FINANCIERO GALICIA S.A.

SCHEDULE L - SEPARATE FOREIGN CURRENCY BALANCES

For the period commenced January 1, 2025 and ended June 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Headquarters and Branch Offices in the Country	06.30.25		
		06.30.25	US Dollar	12.31.24
ASSETS				
Cash and Due from Banks	3,116,429	3,116,429	3,116,429	770,225
Debt Securities at Fair Value through Profit or Loss	8,420,603	8,420,603	8,420,603	9,283,031
Other Financial Assets	1,223,886	1,223,886	1,223,886	494,745
Loans and Other Financing	994	994	994	1,201,699
Non-financial Private Sector and Residents Abroad	994	994	994	1,201,699
Other Debt Securities	111,836,477	111,836,477	111,836,477	109,709,030
Investments in Subsidiaries, Associates and Joint Ventures	10,731,126	10,731,126	10,731,126	9,933,149
TOTAL ASSETS	135,329,515	135,329,515	135,329,515	131,391,879
LIABILITIES				
Issued Debt Securities	—	—	—	96,445,994
Other Non-Financial Liabilities	2,168,736	2,168,736	2,168,736	18,977,440
TOTAL LIABILITIES	2,168,736	2,168,736	2,168,736	115,423,434

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Review report on the separate condensed interim financial statements

To the Chairman, Shareholders and Directors of
Grupo Financiero Galicia S.A.
Tte. Gral. Juan D. Perón 430 – 25th floor
Autonomous City of Buenos Aires
C.U.I.T. No. 30-70496280-7

Report on the separate condensed interim financial statements

Introduction

We have reviewed the accompanying separate condensed interim financial statements of Grupo Financiero Galicia S.A. (hereinafter “the Company”), which comprise the separate condensed interim statement of financial position as of June 30, 2025, the separate condensed interim statement of income and statement of other comprehensive income for the three and six-month periods ended June 30, 2025, and the separate condensed interim statement of changes in shareholder’s equity and statement of cash flows for the six-month period ended June 30, 2025, selected explanatory notes and supplementary schedules that complement them.

Board of Directors’ Responsibility

The Board of Directors of the Company is responsible for the preparation and presentation of the separate condensed interim financial statements in accordance with the accounting framework issued by the Argentine Central Bank (“BCRA”).

Auditors’ Responsibility

Our responsibility consists of expressing a conclusion on these separate condensed interim financial statements based on our review, which have been prepared in accordance with the procedures established in Chapter IV of Technical Pronouncement No. 37 of the Argentine Federation of Professional Councils in Economic Sciences (FACPCE) for the review of interim financial statements and with the audit standards issued by the BCRA for limited reviews. These standards require that we comply with ethical requirements. A review of condensed interim financial statements involves making inquiries to the Company’s staff responsible for financial and accounting aspects and applying analytical procedures and other review procedures. The scope of this review is substantially less than that of an audit and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the separate condensed interim financial statements mentioned in the first paragraph of this report have not been prepared, in all significant respects, in accordance with the accounting framework issued by the Argentine Central Bank (“BCRA”).

A handwritten signature in black ink, appearing to be 'Jy'.

Emphasis of Matter paragraph on accounting basis

Without modifying our conclusion, as mentioned in Note 1, the attached separate condensed interim financial statements have been prepared in accordance with the accounting framework issued by the Argentine Central Bank ("BCRA"). These standards differ from current professional accounting standards ("IFRS Accounting Standards" adopted by the FACPCE). In the above-mentioned note, the Company has identified the effect on the financial statements derived from the different measurement and disclosure criteria.

Report on the Compliance of Regulations in force

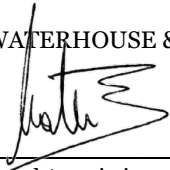
In compliance with current regulations, we inform that:

- a) the separate condensed interim financial statements of Grupo Financiero Galicia S.A. as of June 30, 2025, have been transcribed to the "Inventory and Balances" book and insofar as concerns our field of competence, they are in compliance with the provision of the General Companies Law and pertinent resolutions of the Argentine Central Bank and the National Securities Commission (CNV);
- b) the separate condensed interim financial statements of Grupo Financiero Galicia S.A. arise from accounting records kept, in all formal aspects, in accordance with legal standards;
- c) as of June 30, 2025, Grupo Financiero Galicia S.A.'s accrued debt with the Argentine Integrated Social Security System booked in the Company's accounting records, amounted to \$9,326,379.14, which was not yet due at that date;
- d) As required by Article 2, Section I, Chapter I, Title IV of the National Securities Commission's regulations, we report that:
 - d.1) Grupo Financiero Galicia S.A.'s corporate purpose is exclusively to perform financial and investment activities;
 - d.2) The equity investment in Banco de Galicia y Buenos Aires S.A. and Tarjetas Regionales S.A., the latter being subject to the consolidated supervision requirements issued by the Argentine Central Bank (Communication "A" 2989 and subsequent related communications), represents 87% of Grupo Financiero Galicia S.A.'s assets, being the Company's main asset;
 - d.3) 70% of Grupo Financiero Galicia S.A.'s income stems from the share of profit (loss) of the entities mentioned in d.2);
 - d.4) Grupo Financiero Galicia S.A. holds a 99.99820% equity interest in Banco de Galicia y Buenos Aires S.A. and a 100% in Tarjetas Regionales S.A., thus having control over such entities.



Autonomous City of Buenos Aires, August 26, 2025.

PRICE WATERHOUSE & CO. S.R.L.



(Partner)

Professional Association of Economic
Sciences, City of Buenos Aires, Book 1
Folio 17

María Mercedes Baño
Public Accountant (UBA)
Professional Association of Economic
Sciences, City of Buenos Aires,
Book 340 Folio 155

SUPERVISORY COMMITTEE'S REPORT

To Shareholders, Chairman and Directors of

GRUPO FINANCIERO GALICIA S.A.

Registered Address: Tte. Gral. Juan D. Perón 430, Piso 25

Autonomous City of Buenos Aires

Tax ID No. 30-70496280-7

REPORT ON THE CONTROLS CARRIED OUT AS SYNDIC REGARDING THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

DOCUMENTS SUBJECT TO REVISION

1. In our capacity as members of the Supervisory Committee of Grupo Financiero Galicia S.A. (hereinafter, "the Entity"), we have performed a limited review of the attached Separate Condensed Interim Financial Statements of Grupo Financiero Galicia S.A. comprising:
 - the Separate Condensed Interim Statements of Financial Position as of June 30, 2025;
 - the Separate Condensed Interim Statements of Income and Other Comprehensive Income for the three-month periods ended June 30, 2025;
 - the Separate Condensed Interim Statements of Changes in Equity and Cash Flows for the three-month period ended June 30, 2025.
 - an overview of the significant accounting standards and other explanatory information included in the notes and supplementary schedules; and
 - the Summary of Activity.

Figures and other information relevant to fiscal year 2024 and its interim periods 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 of the current interim period.

RESPONSIBILITY OF THE DIRECTORS IN RELATION TO THE FINANCIAL STATEMENTS

2. The Board of Directors of the Entity is responsible for the preparation and reasonable presentation of the financial statements in accordance with the accounting framework established by the Argentine Central Bank. Also, it is responsible for establishing the internal control deemed necessary to enable the preparation of the financial statements free from material misstatement whether due to fraud or errors.

RESPONSIBILITY OF THE SYNDIC

3. Our responsibility is to express an opinion about the documents detailed in point 1, based on the reviews performed within the scope detailed in point 4.
4. 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). These standards require that the review of the Condensed Interim Financial Statements be carried out in accordance with the standards applicable to review engagements regarding financial statements for interim periods, and include the verification of the consistency of the documents reviewed with the information on

the corporate decisions exposed in minutes, and 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 have considered the review carried out by the external auditors Price Waterhouse & Co. S.R.L., who issued their limited Review Reports dated August 26, 2025 without qualifications, in accordance with review procedures established in Chapter IV of Technical Resolution No. 37 of the FACPCE for the review of financial statements for interim periods, and the auditing standards for limited reviews issued by the Argentine Central Bank. This review included the verification of the work planning, the nature, scope and timeliness of the procedures applied and the outcome of the review performed by said professionals. A review of interim financial statements consists of conducting inquiries to the Entity's personnel, mainly those responsible for financial and accounting matters, and conducting analytical and other review procedures. The scope of this review is substantially less than that of an audit examination conducted in accordance with Argentine auditing standards; therefore, it does not allow us to obtain assurance that all significant issues that could be identified in an audit were informed, since the audit's objective is the expression of an opinion on the financial statements, taken as a whole. Consequently, such review does not express an audit opinion.

Since it is not our responsibility to carry out a management control, the review did not extend to the criteria and business decisions of the various areas of the Entity, which are the sole responsibility of the Board of Directors.

Additionally, we inform that, in compliance with the legal controls which are our responsibility, 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 7/2015 and amendments, issued by the Superintendency of Corporations (IGJ).

We expressly mention that we are independent from Grupo Financiero Galicia 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.

CONCLUSION

Based on the review carried out, within the scope described in point 4, and considering the external auditors' Limited Review Report, we found no elements that lead us to think that the Separate Condensed Interim Financial Statements mentioned in point 1 of this report are not prepared, in all their significant aspects, in accordance with the accounting framework established by the Argentine Central Bank.

In compliance with the legal controls which are our responsibility, we have no objections.

EMPHASIS PARAGRAPH

Without modifying our conclusion, we draw the attention to Note 1, which indicates that the accompanying 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 Argentine Federation of Professional Councils of Economic Sciences [FACPCE]). In Note 1, the Entity has identified the effect on the financial statements derived from the different valuation and exposure criteria.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In compliance with current regulations, we inform that:

- i. the Separate Condensed Interim Financial Statements of Grupo Financiero Galicia S.A. as of June 30, 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 Condensed Interim of Grupo Financiero Galicia S.A. as of June 30, 2025, arise from accounting records kept in their formal aspects in accordance with legal regulations;
- iii. we have read the Summary of Activity, and we have no comments to make, as far as is our responsibility; and
- iv. we have read the information included in Note 36.4.(a) to the Separate Condensed Interim Financial Statements as of June 30, 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, as far as is our responsibility.

Autonomous City of Buenos Aires, August 26, 2025.

José Luis Gentile

by Supervisory Committee