

September 30, 2025



Consolidated Condensed Interim Financial Statements

Grupo Financiero Galicia S.A.

TABLE OF CONTENTS

Cover

Consolidated Condensed Interim Financial Statements

[Consolidated Condensed Interim Statement of Financial Position](#)

[Consolidated Condensed Interim Statement of Income](#)

Consolidated Condensed Interim Statement of Income - Earnings per Share

Consolidated Condensed Interim Statement of Other Comprehensive Income

[Consolidated Condensed Interim Statement of Changes in Shareholder's Equity](#)

[Consolidated Condensed Interim Statement of Cash Flows](#)

Notes to the Consolidated Condensed Interim Financial Statements.

[Note 1. Accounting Standards and Basis for Preparation.](#)

[Note 2. Critical Accounting Policies and Estimates.](#)

[Note 3. Fair values.](#)

[Note 4. Cash and cash equivalents.](#)

[Note 5. Other financial assets.](#)

[Note 6. Loans and other financing.](#)

[Note 7. Financial Assets Pledged as Collateral.](#)

[Note 8. Investments in Equity Instruments.](#)

[Note 9. Investments in Subsidiaries, Associates and Joint Ventures.](#)

[Note 10. Property, Plant and Equipment.](#)

[Note 11. Intangible Assets.](#)

[Note 12. Assets/Liabilities from Insurance Contracts.](#)

[Note 13. Non-current Assets Held for Sale.](#)

[Note 14. Deposits.](#)

[Note 15. Other Financial Liabilities.](#)

[Note 16. Financing from the Argentine Central Bank and other Financial Institutions.](#)

[Note 17. Issued Debt Securities.](#)

[Note 18. Current Income Tax Liabilities.](#)

[Note 19. Subordinated Debt Securities.](#)

[Note 20. Shareholders' Equity.](#)

[Note 21. Income statement breakdown.](#)

[Note 22. Exchange Rate Differences on Gold and Foreign Currency.](#)

[Note 23. Other Operating Income.](#)

[Note 24. Underwriting Income from Insurance Business.](#)

[Note 25. Loan and Other Receivables Loss Provisions.](#)

[Note 26. Personnel Expenses.](#)

[Note 27. Administrative expenses.](#)

[Note 28. Depreciation and impairment of assets.](#)

[Note 29. Other Operating Expenses.](#)

[Note 30. Dividends.](#)

[Note 31. Segment Reporting.](#)

[Note 32. Capital management and risk policies.](#)

[Note 33. Contingencies and Commitments.](#)

[Note 34. Off-balance Sheet Items.](#)

[Note 35. Transactions with related parties.](#)

[Note 36. Additional Information required by the Argentine Central Bank.](#)

[Note 37. Economic Context in which the Group Operates.](#)

[Note 38. Subsequent events.](#)

[Consolidated Schedules](#)

[Summary of Activity](#)

Independent Auditor's Limited Review Report

CONDENSED INTERIM FINANCIAL STATEMENTS

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

Fiscal year no. 27 started on January 1, 2025

Registered Address: Tte. Gral. Juan D. Perón 430 Floor 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 09.30.25: 17.51%

Interest of the Parent Company in Votes as of 09.30.25: 51.48%

Equity Composition as of 09.30.25 ([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.

		Shares				
Quantity	Type	No. of votes per each share	Subscribed	Paid-in	Registered	
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

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PRICE WATERHOUSE & CO. S.R.L.

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(Partner)

Professional Association of Economic
Sciences, CABA, Book 1 Folio 17
Maria Mercedes Baño
Public Accountant (UBA) Professional
Association of Economic Sciences, CABA,
Book 340, folio 155

Eduardo Escasany
Chairman

Omar Severini
Syndic

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

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

Items	Notes/ Schedule	09.30.25	12.31.24	01.01.24
Assets				
Cash and Due from Banks	3 and 4	8,694,158,508	7,986,126,921	5,301,032,644
Cash		2,211,216,596	3,538,858,140	2,936,676,896
Financial Institutions and Correspondents		6,482,941,912	4,447,139,691	2,364,355,748
Argentine Central Bank		5,623,519,704	4,209,778,768	2,179,536,988
Other, local and foreign financial institutions		859,422,208	237,360,923	184,818,760
Others		—	129,090	—
Debt Securities at Fair Value through Profit or Loss	3 / A	845,889,262	1,840,042,706	1,590,387,928
Derivative Financial Instruments	3	109,603,127	5,075,400	93,730,337
Repurchase Transactions		464,886,204	—	3,107,936,922
Other Financial Assets	3 and 5	490,468,764	2,358,099,040	473,661,729
Loans and Other Financing	3 and 6	22,059,871,317	17,641,892,269	8,232,872,772
Non-financial Public Sector		9,105,734	9,934,246	1,224,002
Argentine Central Bank		—	—	108,353
Other Financial Institutions		413,786,417	200,358,266	72,447,194
Non-financial Private Sector and Residents Abroad		21,636,979,166	17,431,599,757	8,159,093,223
Other Debt Securities	3 / A	4,790,446,779	5,481,313,015	5,127,044,593
Financial Assets Pledged as Collateral	3 and 7	1,985,350,991	1,810,486,578	1,146,207,833
Current Income Tax Assets		73,402,010	255,200	5,433,837
Investments in Equity Instruments	3 and 8	101,680,780	51,331,728	25,597,068
Investments in Subsidiaries, Associates and Joint Ventures	9	4,465,404	4,985,692	7,039,298
Property, Plant and Equipment	10	1,170,111,177	1,214,199,379	943,561,666
Intangible Assets	11	354,118,408	371,370,453	328,318,640
Deferred Income Tax Assets		480,827,512	499,139,038	500,144,667
Assets from Insurance Contracts	12	54,076,108	41,766,106	26,086,163
Assets from Reinsurance Contracts	12	55,743,197	66,420,158	76,003,620
Other Non-financial Assets		251,991,452	360,873,358	206,529,864
Non-current Assets Held for Sale	13	8,867,490	17,716,289	198,986
Total Assets		41,995,958,490	39,751,093,330	27,191,788,567

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

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

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GRUPO FINANCIERO GALICIA S.A.

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

Items	Notes/ Schedule	09.30.25	12.31.24	01.01.24
Liabilities				
Deposits	3 and 14	24,540,641,235	22,727,593,981	15,159,756,455
Non-Financial Public Sector		403,227,881	346,040,258	175,744,885
Financial Sector		6,542,632	1,208,411	7,380,101
Non-Financial Private Sector and Residents Abroad		24,130,870,722	22,380,345,312	14,976,631,469
Liabilities at Fair Value through Profit or Loss	3	62,820,681	10,983,697	131,431,439
Derivative Financial Instruments	3	119,593,461	9,357,561	32,505,882
Repurchase Transactions and Sureties	3	782,642,942	475,304,004	516,759,875
Other Financial Liabilities	3 and 15	4,334,136,805	4,314,064,603	2,927,186,093
Financing from the Argentine Central Bank and Other Financial Institutions	3 and 16	733,842,911	538,822,689	366,867,234
Issued Debt Securities	3 and 17	1,644,340,245	1,231,256,861	246,250,661
Current Income Tax Liabilities	18	156,485,705	196,120,086	723,490,737
Subordinated Debt Securities	3 and 19	346,114,720	324,569,407	546,103,987
Provisions	33	262,004,903	614,334,880	105,120,226
Deferred Income Tax Liabilities		13,495,520	167,287,259	46,095,447
Liabilities from Insurance Contracts	12	822,164,022	812,468,620	280,738,630
Liabilities from Reinsurance Contracts	12	146,339	—	5,746,582
Other Non-Financial Liabilities		1,084,959,870	942,336,050	738,812,607
Total Liabilities		34,903,389,359	32,364,499,698	21,826,865,855
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		2,100,118,728	2,083,541,762	1,934,122,912
Profit Reserves		4,118,950,015	2,609,560,094	2,507,639,186
Unallocated results		(24,149,231)	5,254,286	(556,128)
Accumulated Other Comprehensive Income		(161,105,003)	44,330,939	5,857,279
Income from the Period/Fiscal Year		259,223,291	1,944,737,521	898,867,919
Shareholders' Equity Attributable to Parent Company's Owners		7,092,302,544	7,386,400,682	5,364,687,047
Shareholders' Equity attributable to Non-controlling Interests		266,587	192,950	235,665
Total Shareholders' Equity		7,092,569,131	7,386,593,632	5,364,922,712

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF INCOME

For the period commenced January 1, 2025 and ended September 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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Interest-related Income	21	2,270,213,213	6,337,102,802	1,730,306,948	8,295,686,559
Interest-related Expenses	21	(1,024,797,858)	(2,611,153,690)	(725,898,895)	(2,999,634,678)
Net Income from Interest		1,245,415,355	3,725,949,112	1,004,408,053	5,296,051,881
Fee Income	21	471,041,832	1,394,818,426	398,309,318	1,080,266,575
Fee-related Expenses	21	(63,736,957)	(197,033,999)	(61,086,947)	(160,656,922)
Net Fee Income		407,304,875	1,197,784,427	337,222,371	919,609,653
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	21	61,595,923	541,370,659	254,784,947	704,130,218
Income from Derecognition of Assets Measured at Amortized Cost		(14,847,054)	27,329,034	19,384,051	220,933,267
Exchange Rate Differences on Gold and Foreign Currency	22	54,369,098	137,426,785	43,694,218	170,128,999
Other Operating Income	23	214,595,309	602,225,374	136,769,061	416,338,272
Underwriting Income from Insurance Business	24	4,057,731	57,699,156	35,942,999	75,595,961
Loan and other receivables loss provisions	25	(736,465,728)	(1,788,308,006)	(220,763,844)	(587,064,291)
Net Operating Income		1,236,025,509	4,501,476,541	1,611,441,856	7,215,723,960
Personnel Expenses	26	(396,198,583)	(903,655,976)	(200,148,766)	(675,109,378)
Administrative Expenses	27	(261,828,687)	(822,617,152)	(229,391,870)	(670,143,208)
Depreciation and Impairment of Assets	28	(66,781,187)	(206,764,043)	(49,635,739)	(150,426,726)
Other Operating Expenses	29	(399,209,855)	(1,174,024,298)	(287,288,068)	(1,165,698,963)
Operating Income		112,007,197	1,394,415,072	844,977,413	4,554,345,685
Share of Profit from Associates and Joint Ventures	9	1,834,165	(1,789,559)	(1,384,649)	(4,732,218)
Loss on Net Monetary Position		(287,710,811)	(1,029,634,266)	(504,064,552)	(2,609,722,927)
Profit (Loss) before Income Taxes on Continuing Operations		(173,869,449)	362,991,247	339,528,212	1,939,890,540
Income Tax on Continuing Operations		86,154,496	(103,684,134)	(118,240,122)	(673,106,103)
Net Profit (Loss) from Continuing Operations		(87,714,953)	259,307,113	221,288,090	1,266,784,437
Net Profit (Loss)		(87,714,953)	259,307,113	221,288,090	1,266,784,437
Net Profit (Loss) Attributable to Parent Company's Owners		(87,708,451)	259,223,291	221,325,700	1,266,927,414
Net Income Attributable to Non- controlling Interests		(6,502)	83,822	(37,610)	(142,977)

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Eduardo Escasany
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CONSOLIDATED CONDENSED INTERIM STATEMENT OF INCOME - EARNINGS PER SHARE

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

Items	Notes/ Schedule	09.30.25	09.30.24
Net income attributable to Parent Company's Owners		259,223,291	1,266,927,414
Net income attributable to Parent Company's Owners Adjusted by Dilution Effects		259,223,291	1,266,927,414
Weighted Average of Outstanding Ordinary Shares in the Period		1,603,460	1,474,692
Weighted Average of Outstanding Ordinary Shares in the Period Adjusted by Dilution Effects		1,603,460	1,474,692
Basic Earnings per Share		161.66	859.11
Diluted Earnings per Share		161.66	859.11

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

For the period commenced January 1, 2025 and ended September 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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Net Profit (Loss) for the Period		(87,714,953)	259,307,113	221,288,090	1,266,784,437
Items of Other Comprehensive Income to be reclassified to Income for the period					
Exchange Difference for Translation of Financial Statements		4,769,932	6,834,865	489,651	702,379
Profits or Losses from Financial Instruments					
Profit (Loss) for the Period from Financial Instruments at Fair Value through OCI	21	(212,909,887)	(326,159,812)	33,903,325	33,985,566
Income Tax		67,755,813	113,866,634	(11,832,042)	(12,023,910)
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	20,377	18,748	—	—
Total Other Comprehensive Income		(140,363,765)	(205,439,565)	22,560,934	22,664,035
Total Other Comprehensive Income attributable to owners of the parent		(140,361,294)	(205,435,942)	22,560,934	22,664,035
Total Other Comprehensive Income attributable to non-controlling interests		(2,471)	(3,623)	—	—
Total Comprehensive Income		(228,078,718)	53,867,548	243,849,024	1,289,448,472
Total Comprehensive Income Attributable to Parent Company's Owners		(228,069,745)	53,787,349	243,886,634	1,289,591,449
Total Comprehensive Income Attributable to Non-controlling Interests		(8,973)	80,199	(37,610)	(142,977)

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

For the period commenced January 1, 2025 and ended September 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	2,083,541,762	40,325,270	4,005,669	108,899,762	2,500,660,332	1,953,860,955	7,390,269,830	205,695	7,390,475,525
Adjustment for application of IFRS 17 'Insurance contracts' in subsidiaries	1 (e)	—	—	—	—	—	—	—	(3,869,148)	(3,869,148)	(12,745)	(3,881,893)
Balances as of 12.31.24 adjusted		1,588,514	697,387,566	2,083,541,762	40,325,270	4,005,669	108,899,762	2,500,660,332	1,949,991,807	7,386,400,682	192,950	7,386,593,632
Capital increase	20	17,740	100,270,924	16,576,966	—	—	—	—	—	116,865,630	—	116,865,630
Shareholders' Meeting dated 04.29.25												
- Reserves	20	—	—	—	—	—	98,707,052	1,776,575,036	(1,875,282,088)	—	—	—
- Cash Dividends	30	—	—	—	—	—	—	(365,892,167)	(98,858,950)	(464,751,117)	(6,562)	(464,757,679)
Total Comprehensive Income for the Period												
Net Income for the Period		—	—	—	—	—	—	—	259,223,291	259,223,291	83,822	259,307,113
Other Comprehensive Income for the Period		—	—	—	(212,289,555)	6,853,613	—	—	—	(205,435,942)	(3,623)	(205,439,565)
Balances as of 09.30.25		1,606,254	797,658,490	2,100,118,728	(171,964,285)	10,859,282	207,606,814	3,911,343,201	235,074,060	7,092,302,544	266,587	7,092,569,131

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

For the period commenced January 1, 2025 and ended September 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	1,934,122,912	2,058,385	3,798,894	64,246,887	2,443,392,299	893,057,505	5,359,432,761	207,222	5,359,639,983
Adjustment for application of IFRS 17 'Insurance contracts' in subsidiaries	1 (e)	—	—	—	—	—	—	—	5,254,286	5,254,286	28,443	5,282,729
Balances as of 12.31.23 adjusted		1,474,692	17,281,187	1,934,122,912	2,058,385	3,798,894	64,246,887	2,443,392,299	898,311,791	5,364,687,047	235,665	5,364,922,712
Shareholders' Meeting dated 04.30.24												
- Reserves	20	—	—	—	—	—	44,652,875	734,543,248	(779,196,123)	—	—	—
- Cash Dividends	30	—	—	—	—	—	—	(677,275,215)	(113,861,382)	(791,136,597)	(152)	(791,136,749)
Total Comprehensive Income for the Period												
Net Income for the Period		—	—	—	—	—	—	—	1,266,927,414	1,266,927,414	(142,977)	1,266,784,437
Other Comprehensive Income for the Period		—	—	—	21,961,656	702,379	—	—	—	22,664,035	—	22,664,035
Balances as of 09.30.24		1,474,692	17,281,187	1,934,122,912	24,020,041	4,501,273	108,899,762	2,500,660,332	1,272,181,700	5,863,141,899	92,536	5,863,234,435

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

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

Items	Notes/ Schedule	09.30.25	09.30.24
Cash Flow from Operating Activities			
Income for the Period before Income Tax		362,991,247	1,939,890,540
Adjustments to Obtain Operating Activities Flows:			
Loan and other receivables loss provisions		1,788,308,006	587,064,291
Depreciation and Impairment of Assets	28	206,764,043	150,426,726
Net Monetary Position		1,029,634,266	2,609,722,927
Exchange Rate Differences on Gold and Foreign Currency		(137,426,785)	(170,128,999)
Other Adjustments (*)		(190,303,606)	(349,784,970)
Net (Increases)/Decreases from Operating Assets			
Debt Securities at Fair Value through Profit or Loss		1,178,304,750	801,443,903
Derivative Financial Instruments		(99,906,830)	133,343,016
Repurchase Transactions		(441,165,886)	1,677,812,213
Other Financial Assets		1,821,030,291	(1,023,350,828)
Loans and Other Financing			
Argentine Central Bank - Loans		—	89,835
Other Financial Institutions		255,412,890	58,322,444
Non-Financial Private Sector and Residents Abroad		(8,514,577,317)	(7,840,728,643)
Non-Financial Public Sector		495,192	(3,068,342)
Other Debt Securities		1,500,079,302	3,385,516,620
Financial Assets Pledged as Collateral		14,650,409	287,090,404
Investments in Equity Instruments		(52,932,965)	1,238,005
Other Non-financial Assets		129,431,591	250,860,286
Non-current Assets Held for Sale		8,848,799	173,801
Net Increases/(Decreases) from Operating Liabilities			
Deposits			
Financial Sector		5,982,656	(1,540,479)
Non-Financial Private Sector and Residents Abroad		5,327,308,202	10,485,968,776
Non-Financial Public Sector		143,338,227	801,902,756
Liabilities at Fair Value through Profit or Loss		44,111,141	(159,288,997)
Derivative Financial Instruments		104,112,303	(24,951,672)
Other Financial Liabilities		(1,877,947,287)	(5,869,171,268)
Provisions		(401,753,565)	10,169,711
Other Non-Financial Liabilities		(45,109,976)	(730,962,485)
Income Tax Payments		(351,945,538)	(915,016,481)
Total Cash Flows (used in) / generated by Operating Activities (A)		1,807,733,560	6,093,043,090

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

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Continued)

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

Items	Notes/ Schedule	09.30.25	09.30.24
Cash flows from Investment Activities			
Payments			
Purchase of Property, Plant and Equipment and Intangible Assets (**)		(177,994,840)	(181,128,441)
Collections			
Sales of Property, Plant and Equipment and Intangible Assets		7,600,977	891,422
Dividends earned		3,331,535	5,484,416
Total Cash Flows used by Investment Activities (B)		(167,062,328)	(174,752,603)
Cash Flows from Financing Activities			
Payments			
Issued Debt Securities		(682,176,613)	(194,448,794)
Financing from the Argentine Central Bank and Other Financial Institutions		(1,202,565,184)	(716,851,943)
Dividends paid (***)	30	(200,526,461)	(750,023,501)
Leases		(17,676,916)	(10,969,162)
Collections			
Capital increased	20	116,865,630	—
Issued Debt Securities		1,119,743,498	278,855,334
Financing from the Argentine Central Bank and Other Financial Institutions		1,461,819,105	805,367,865
Total Cash Flows generated by / (used in) Financing Activities (C)		595,483,059	(588,070,201)
Monetary Loss related to Cash and Cash Equivalents (D)		80,609,294	148,984,578
Income from the change of Purchasing Power of Cash and Cash Equivalents (E)		(1,470,644,156)	(4,971,854,416)
Cash Increase (A+B+C+D+E)		846,119,429	507,350,448
Cash and Cash Equivalents at the Beginning of the Fiscal Year	4	8,793,025,602	8,676,657,780
Cash and Cash equivalents at the Closing of the Period	4	9,639,145,031	9,184,008,228

(*) Other adjustments as of September 30, 2025 include, Operative income of Ps. 56,817,491, and Other non-cash items of Ps. (247,121,097).

(**) In the purchases of Property, Plant, and Equipment, Ps. 3,160,059 were eliminated, corresponding to additions from contracts for right-of-use assets of properties related to non-monetary transactions.

(***) The total dividends approved by the Shareholders' Meeting held on April 29, 2025 amount to Ps. 464,751,117, of which Ps. 264,224,656 remained outstanding as of September 30, 2025. See [Note 30](#).

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

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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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, Galicia Ventures LP and Galicia Ventures Corp, 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. 756 dated November 25, 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 87.03% of the assets of Grupo Financiero Galicia S.A., being the main assets of the Company;
- 95.50% 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. 9,545,787 as of September 30, 2025, and of Ps. 16,429,651 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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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 September 30, 2025, December 31, 2024, and September 30, 2024, balances in US dollars were translated at the reference exchange rate (Ps. 1366.5833, Ps. 1032.5000, and Ps. 970.9167, 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 September 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 September 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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(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

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 Contracts

Liability 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.

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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:

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.

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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.

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.

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

A reconciliation between the figures in the statement of financial position and the statement of profit or loss, as reported in the financial statements prepared in accordance with IFRS 4, and the figures presented under IFRS 17 in these financial statements, is shown below:

Items	12.31.24 issued under IFRS 4	Adjustments for application of IFRS 17	12.31.24 Adjusted
Assets			
Cash and bank deposits	7,986,126,921	—	7,986,126,921
Debt securities at fair value through profit or loss	1,840,042,706	—	1,840,042,706
Derivative instruments	5,075,400	—	5,075,400
Other financial assets	2,357,091,462	1,007,578	2,358,099,040
Loans and other financing	17,641,892,269	—	17,641,892,269
Other debt securities	5,481,313,015	—	5,481,313,015
Financial Assets Pledged as Collateral	1,810,486,578	—	1,810,486,578
Current income tax assets	255,200	—	255,200
Investments in equity instruments	51,331,728	—	51,331,728
Investments in subsidiaries, associates, and joint ventures	4,985,692	—	4,985,692
Property, plant and equipment	1,214,199,379	—	1,214,199,379
Intangible assets	371,370,453	—	371,370,453
Deferred income tax assets	490,506,213	8,632,825	499,139,038
Insurance contract assets	266,755,940	(224,989,834)	41,766,106
Reinsurance contract assets	—	66,420,158	66,420,158
Other non-financial assets	360,873,358	—	360,873,358
Non-current assets held for sale	17,716,289	—	17,716,289
Total assets	39,900,022,603	(148,929,273)	39,751,093,330

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Items	12.31.24 issued under IFRS 4	Adjustments for application of IFRS 17	12.31.24 Adjusted
Liabilities			
Deposits	22,727,593,981	—	22,727,593,981
Liabilities at fair value through profit or loss	10,983,697	—	10,983,697
Derivative instruments	9,357,561	—	9,357,561
Repurchase Transactions and Sureties	475,304,004	—	475,304,004
Other financial liabilities	4,314,064,603	—	4,314,064,603
Financing from the Argentine Central Bank and Other Financial Institutions	538,822,689	—	538,822,689
Debt Securities issued	1,231,256,861	—	1,231,256,861
Current income tax liabilities	196,120,086	—	196,120,086
Subordinated Debt Securities	324,569,407	—	324,569,407
Provisions	614,334,880	—	614,334,880
Deferred income tax liabilities	160,554,005	6,733,254	167,287,259
Insurance contract liabilities	982,543,405	(170,074,785)	812,468,620
Other non-financial liabilities	924,041,899	18,294,151	942,336,050
Total liabilities	32,509,547,078	(145,047,380)	32,364,499,698
Shareholders' Equity Attributable to Parent Company's Owners	7,390,269,830	(3,869,148)	7,386,400,682
Shareholders' Equity attributable to Noncontrolling Interests	205,695	(12,745)	192,950
Total equity	7,390,475,525	(3,881,893)	7,386,593,632

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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Items	12.31.24 issued under IFRS 4	Adjustments for application of IFRS 17	12.31.24 Adjusted
Net Income from Interest	5,938,516,863	(642,464,982)	5,296,051,881
Net Fee Income	1,031,167,659	(111,558,006)	919,609,653
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	789,548,377	(85,418,159)	704,130,218
Income from Derecognition of Assets Measured at Amortized Cost	247,734,721	(26,801,454)	220,933,267
Exchange Rate Differences on Gold and Foreign Currency	190,767,377	(20,638,378)	170,128,999
Other Operating Income	459,415,933	(43,077,661)	416,338,272
Underwriting Income from Insurance Business	—	75,595,961	75,595,961
Insurance technical result	105,990,979	(105,990,979)	—
Bad debt expense	(658,281,162)	71,216,871	(587,064,291)
Net Operating Income	8,104,860,747	(889,136,787)	7,215,723,960
Personnel Expenses	(768,321,184)	93,211,806	(675,109,378)
Administrative Expenses	(752,146,272)	82,003,064	(670,143,208)
Depreciation and Impairment of Assets	(173,946,988)	23,520,262	(150,426,726)
Other Operating Expenses	(1,311,780,897)	146,081,934	(1,165,698,963)
Operating Income	5,098,665,406	(544,319,721)	4,554,345,685
Share of Profit from Associates and Joint Ventures	(5,306,284)	574,066	(4,732,218)
Loss on Net Monetary Position	(2,884,303,698)	274,580,771	(2,609,722,927)
Income before Taxes on Continuing Operations	2,209,055,424	(269,164,884)	1,939,890,540
Income Tax on Continuing Operations	(781,088,409)	107,982,306	(673,106,103)
Net Income from Continuing Operations	1,427,967,015	(161,182,578)	1,266,784,437
Net Income	1,427,967,015	(161,182,578)	1,266,784,437
Total Comprehensive Income Attributable to Parent Company's Owners	1,428,090,169	(161,162,755)	1,266,927,414
Total Comprehensive Income Attributable to Non-controlling Interests	(123,154)	(19,823)	(142,977)

(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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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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Amendments to IFRS 9 and IFRS 7: Contracts for electricity dependent on nature

Item	These amendments allow for a more accurate accounting representation of renewable energy contracts in the financial statements through the following changes: clarifying the application of the "own use" requirements; allowing, in certain cases, hedge accounting when these contracts are used as hedging instruments; and introducing new disclosures to better understand the impact of these contracts on financial performance and cash flows.
Publication date	December, 2024
Effective date	Annual periods commenced as of January 2026. Early application is permitted.
Impact	It is estimated that the application of this standard will not generate a significant impact on the Group's equity.

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

Item	Annual improvements are limited to changes that clarify the wording of an Accounting Standard or correct relatively minor unintended consequences, omissions or conflicts between the requirements of Accounting Standards. The 2024 amendments relate to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its corresponding Application Guidance; IFRS 9 Financial Instruments IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.
Publication date	July, 2024
Effective date	Annual periods commenced as of January 2026. Early application is permitted.
Impact	It is estimated that the application of this standard will not generate a significant impact on the Group's equity.

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.

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Amendments to IAS 21 - Effects of Changes in Foreign Exchange Rates	
Item	The IASB has issued amendments to IAS 21 on translation to a hyperinflationary presentation currency. These amendments are only relevant to entities whose presentation currency is that of a hyperinflationary economy and whose functional currency, or that of their foreign operations, is that of a non-hyperinflationary economy. The amendments require that all amounts (including comparative figures) be translated from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy, using the closing exchange rate at the date of the latest statement of financial position. The amendments also include an exception for entities whose functional and presentation currency is that of a hyperinflationary economy, allowing them not to retranslate comparative figures for their foreign operations into the functional currency of a non-hyperinflationary economy.
Publication date	November, 2025
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 \(e\)](#).

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.

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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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 September 30, 2025 and December 31, 2024 are detailed below:

Items	Level 1	Level 2	Level 3
Assets			
Argentine Central Bank Bills ^(*)	23,785	—	—
Government Securities ^(*)	667,407,498	—	18,705,943
Corporate Securities ^(*)	104,023,198	48,636,003	7,092,835
Derivative Financial Instruments	2,730,000	106,873,127	—
Other Debt Securities ^(**)	1,914,478,132	—	—
Other Financial Assets	259,175,539	47,454	17,036,726
Loans and Other Financing	—	15,717,537	—
Financial Assets Pledged as Collateral	569,115,021	—	—
Investments in Equity Instruments ^(***)	45,295,480	—	56,385,300
Total Assets	3,562,248,653	171,274,121	99,220,804
Liabilities			
Liabilities at Fair Value through Profit or Loss	(62,820,681)	—	—
Derivative Financial Instruments	—	(119,593,461)	—
Total Liabilities	(62,820,681)	(119,593,461)	—
Total as of 09.30.25	3,499,427,972	51,680,660	99,220,804

(*) 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 ^(*)	3,164,386	—	—
Government Securities ^(*)	1,630,040,062	13,948,811	35,782,014
Corporate Securities ^(*)	69,707,939	82,042,680	5,356,814
Derivative Financial Instruments	—	5,075,400	—
Other Debt Securities ^(**)	2,324,593,130	478,259,814	2,868,192
Other Financial Assets	383,392,437	52,961	23,228,641
Loans and Other Financing	—	30,302,720	—
Financial Assets Pledged as Collateral	38,792,524	140,415,413	—
Investments in Equity Instruments ^(***)	11,735,573	—	39,596,155
Total Assets	4,461,426,051	750,097,799	106,831,816
Liabilities			
Liabilities at Fair Value through Profit or Loss	(10,983,697)	—	—
Derivative Financial Instruments	—	(9,357,561)	—
Total Liabilities	(10,983,697)	(9,357,561)	—
Total as of 12.31.24	4,450,442,354	740,740,238	106,831,816

(*) 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	09.30.25
Government Securities	35,782,014	(20,515,336)	37,583,676	(38,316,007)	9,450,875	(5,279,279)	18,705,943
Corporate Securities	5,356,814	7,736,188	7,597,503	(13,696,304)	1,560,643	(1,462,009)	7,092,835
Other Debt Securities	2,868,192	(2,909,582)	—	—	557,954	(516,564)	—
Other financial assets	23,228,641	—	13,528,340	(21,547,592)	6,113,755	(4,286,418)	17,036,726
Investments in Equity Instruments	39,596,155	(3,762,072)	13,346,632	—	13,635,885	(6,431,300)	56,385,300
Total	106,831,816	(19,450,802)	72,056,151	(73,559,903)	31,319,112	(17,975,570)	99,220,804

(*) 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. 51,187,955; 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. (67,690,590); 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. (2,948,167).

Level 3	12.31.23	Transfers ^(*)	Recognition	Derecognition	Income	Inflation Effect	12.31.24
Government Securities	—	30,960,443	8,601,583	(2,041,180)	4,272,673	(6,011,505)	35,782,014
Corporate Securities	659,153	4,139,684	5,854,141	(3,725,713)	(300,419)	(1,270,032)	5,356,814
Other Debt Securities	—	—	2,868,192	—	—	—	2,868,192
Other financial assets	—	—	23,228,641	—	—	—	23,228,641
Investments in Equity Instruments	18,400,076	—	20,858,916	(4,982,925)	18,487,623	(13,167,535)	39,596,155
Total	19,059,229	35,100,127	61,411,473	(10,749,818)	22,459,877	(20,449,072)	106,831,816

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. 37,720,033; the instruments with observable market quotes at the closing of the period were reclassified to Level 1 from Level 3, for a total amount of Ps. (2,037,817); 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. (582,089).

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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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	8,694,158,508	8,694,158,508	8,694,158,508	—	—
Repurchase Transactions	464,886,204	464,886,204	464,886,204	—	—
Loans and Other Financing	22,044,153,780	22,163,587,895	—	—	22,163,587,895
Other Financial Assets	214,209,045	272,642,719	181,273,361	—	91,369,358
Other Debt Securities	2,875,968,647	2,493,710,634	2,493,252,693	—	457,941
Financial Assets Pledged as Collateral	1,416,235,970	1,416,223,381	1,416,223,381	—	—
Liabilities					
Deposits	24,540,641,235	24,551,310,242	—	—	24,551,310,242
Repurchase Transactions	782,642,942	782,642,942	782,642,942	—	—
Financing from the Argentine Central Bank and Other Financial Institutions	733,842,911	693,759,911	—	—	693,759,911
Issued Debt Securities	1,644,340,245	1,632,096,800	1,632,096,800	—	—
Subordinated Debt Securities	346,114,720	347,441,607	347,441,607	—	—
Other Financial Liabilities	4,334,136,805	4,334,136,805	—	—	4,334,136,805

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	09.30.25	12.31.24	09.30.24	12.31.23
Net Cash and Due from Banks from Operations Pending Settlement in Foreign Currency ⁽¹⁾	8,694,158,508	7,986,126,921	8,031,679,057	5,300,004,147
Active Repo Transactions Debtors ⁽²⁾	—	—	—	3,082,600,497
Local Interfinancial Loans ⁽³⁾	98,000,000	50,372,060	60,953,391	15,935,887
Overnight Placements in Foreign Banks ⁽³⁾	823,272,632	377,212,195	110,651,998	46,690,873
Money Market ^{(4) (6)}	23,713,891	139,012,919	121,555,261	129,575,261
Government Securities ⁽⁵⁾	—	—	—	70,498,640
Time Deposits ⁽⁴⁾	—	—	—	31,352,475
Transactions for Cash Sales of Government Securities to be settled with the Argentine Central Bank ^{(4) (7)}	—	240,301,507	859,168,521	—
Total Cash and Cash Equivalents	9,639,145,031	8,793,025,602	9,184,008,228	8,676,657,780

(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.

(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](#).

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

NOTE 5. OTHER FINANCIAL ASSETS

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

Item	09.30.25	12.31.24	01.01.24
Receivables from Spot Sales of Foreign Currency Pending Settlement	1,383,000	52,883,939	30,892,637
Receivables from Spot Sales of Government Securities Pending Settlement	30,308,699	1,677,821,403	84,660,343
Sundry Debtors	161,791,489	184,528,647	183,739,210
Mutual Funds	259,107,479	382,805,320	130,794,890
Premiums for Financial Collateral Contracts	7,502,169	10,990,186	14,755,803
Interest Accrued Receivable	12,290,837	26,162,195	30,170,635
Fiduciary Participation Certificates	17,152,240	23,868,719	147,197
Balances from Claims Pending Recovery	461,446	69,634	10,422
Others	1,419,634	754,121	—
Minus: Allowance for Loan Losses	(948,229)	(1,785,124)	(1,509,408)
Total	490,468,764	2,358,099,040	473,661,729

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	09.30.25	12.31.24	01.01.24
Non-Financial Public Sector	9,105,734	9,934,246	1,224,002
Argentine Central Bank	—	—	108,353
Financial Institutions	413,786,417	200,358,266	72,447,194
Loans	413,985,616	200,452,050	72,504,322
Allowances	(199,199)	(93,784)	(57,128)
Non-Financial Private Sector and Residents Abroad	21,636,979,166	17,431,599,757	8,159,093,223
Loans	22,861,297,171	17,691,368,923	8,163,404,195
Advances	974,524,326	764,007,662	318,321,032
Overdrafts	6,495,952,856	4,790,624,432	1,869,436,806
Mortgage	1,038,636,945	387,418,499	100,703,741
Pledges	610,511,068	484,988,843	119,764,441
Personal	2,771,811,053	2,150,877,859	679,203,504
Credit cards	8,019,871,717	7,519,096,712	4,533,676,106
Other Loans	2,209,901,008	1,083,988,985	131,823,450
Accrued Interest, Adjustments and Exchange Rate Differences on Foreign	811,250,253	552,751,435	445,134,510
Documented Interests	(71,162,055)	(42,385,504)	(34,659,395)
Finance Leases	52,015,015	38,858,217	16,980,283
Other Financing	425,187,326	422,370,982	281,170,538
Allowances	(1,701,520,346)	(720,998,365)	(302,461,793)
Total	22,059,871,317	17,641,892,269	8,232,872,772

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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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	09.30.25	12.31.24	01.01.24
Deposits as Collateral	925,512,564	692,166,120	761,792,630
Special Accounts as Collateral: Argentine Central Bank	434,701,319	573,605,833	260,218,625
Forward Purchases of Monetary Regulation Instruments	625,137,108	544,714,625	124,196,578
Total	1,985,350,991	1,810,486,578	1,146,207,833

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	09.30.25	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	09.30.25	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 %

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

Company	Assets	Liabilities	SE	Income
Banco de Galicia y Buenos Aires S.A.	34,042,108,989	28,530,837,329	5,511,271,660	(168,683,198)
Galicia Asset Management S.A.U.	160,252,763	33,701,263	126,551,500	83,696,711
Galicia Broker Asesores de Seguros S.A.	8,386,738	2,950,387	5,436,351	3,124,822
Galicia Capital US LLC	3,111,088	1,277,964	1,833,124	(881,353)
Galicia Holdings US Inc.	5,754,419	—	5,754,419	(538,517)
Galicia Investments LLC	70,540	—	70,540	3,723
Galicia Retiro Compañía de Seguros S.A.U.	7,896,847	5,754,142	2,142,705	575,759
Galicia Securities S.A.U.	311,354,535	236,771,684	74,582,851	28,890,921
Galicia Seguros S.A.U.	103,304,243	60,364,099	42,940,144	16,673,027
Galicia Ventures LP	7,054,017	—	7,054,017	372,357
Galicia Warrants S.A.	14,598,174	4,869,181	9,728,993	529,925
GGAL Seguros S.A.	277,588,428	226,058,853	51,529,575	(7,647,291)
GGAL Seguros de Retiro S.A.	397,165,564	372,093,894	25,071,670	(11,009,903)
IGAM LLC	22,620,472	3,871	22,616,601	(2,498,916)
INVIU S.A.U.	211,243,445	203,768,457	7,474,988	(3,787,664)
INVIU Capital Markets Limited	5,415,971	3,204,604	2,211,367	(900,350)

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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Company	Assets	Liabilities	SE	Income
INVIU Manager Investment Ltd.	997,204	740,775	256,429	(703,360)
INVIU México S.A.P.I. de C.V.	104	—	104	25
INVIU Perú S.A.B. S.A.C.	1,807,397	244,345	1,563,052	(712,421)
INVIU Technology Limited	2,104,253	1,884,606	219,647	118,628
INVIU Uruguay Agente de Valores S.A.U.	6,577,888	2,456,905	4,120,983	2,258,425
Vestly Asset Management LLC	1,772,392	1,658,543	113,849	113,746
Vestly México S.A. de C.V.	99	—	99	24
Naranja Digital Compañía Financiera S.A.U.	2,411,068,566	2,218,391,004	192,677,562	55,756,703
NHI(UK) Limited	32,519,353	6,013,621	26,505,732	2,569,560
N-xers S.A. de C.V.	27,957,867	56,407	27,901,460	2,705,457
Sudamericana Holding S.A.	163,405,756	384,055	163,021,701	591,536
Seguros Galicia S.A.	283,872,933	254,359,048	29,513,885	9,148,241
Tarjeta Naranja S.A.U.	4,378,407,884	3,606,160,825	772,247,059	32,314,761
Tarjetas Regionales S.A.	1,000,178,186	21,026,475	979,151,711	90,930,070
Well Assistance S.A.U.	1,624,161	536,022	1,088,139	1,026,377

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.

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" - "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.

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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., under the terms of Article 7 of the Financial Institutions Law, to merge by absorption, 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 — 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	09.30.25	12.31.24
Play Digital S.A.	19.2650 %	City of Buenos Aires	949,472	4,985,692

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The changes of said investment are as follows:

Company	12.31.24	Purchases and Contributions	Share profit	09.30.25
Play Digital S.A.	4,985,692	—	(4,036,220)	949,472
Total	4,985,692	—	(4,036,220)	949,472

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

Company	Assets	Liabilities	SE	Income
Play Digital S.A.	48,365,366	43,443,120	4,922,246	(390,125)

9.5. Participations in joint ventures

On February 25, 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. See [Note 38](#).

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	09.30.25	12.31.24
Agri Tech Investments L.L.C.	50.00 %	100.00 %	USA	3,515,932	—

The changes of said investment are as follows:

Company	12.31.24	Recognition (*)	Share profit	09.30.25
Agri Tech Investments L.L.C.	—	1,686,617	1,829,315	3,515,932
Total	—	1,686,617	1,829,315	3,515,932

(*) 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 September 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

9.6. Business combination

The Company, as detailed in [note 9.2](#), carried out a business combination in the previous financial year. The identifiable assets acquired and liabilities assumed were initially recognized at their fair value on the acquisition date of December 6, 2024, resulting in a provisional gain of Ps. 883,675,729 as a result of the purchase price allocation process.

IFRS 3 – Business Combinations allows a one-year period from the acquisition date to adjust the provisional amounts of assets and liabilities acquired if new information is identified during that period regarding events or circumstances that existed at the acquisition date, provided such information results in an adjustment to the provisional amounts of the identifiable assets or

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

liabilities in the business combination. During the measurement process, adjustments related to facts and circumstances existing at the acquisition date have been identified and recognized as adjustments to the initially recorded amounts.

i. Prepaid expenses

During the post-initial recognition review, certain disbursements were identified which corresponded to prepaid expenses related to the disconnection process with the selling group. These amounts should not have been classified as assets at the acquisition date. Therefore, the adjustment related to the purchase date and the accrual of these items to profit or loss in the current period resulted in a decrease in equity of Ps. (13,727,780).

ii. Branch Closure Expenses

Additionally, formal plans to close certain branches were identified, which had been in place at the acquisition date but were previously unknown. Liabilities related to present obligations must be recognized at the time of the business combination. Consequently, the adjustment related to severance payments for these closures at the initial recognition, and considering the disbursements in the current fiscal year, resulted in a decrease in equity of Ps. (4,286,275).

iii. Recoverability of GGAL Holdings' tax loss

During the post-acquisition evaluation process, it was concluded that the tax loss of GGAL Holdings initially recorded was not recoverable, primarily due to the future capacity for generating taxable income projected for that Holding company on a standalone basis. The impact on equity was a decrease of Ps. (2,266,393)

iv. Minority interest

The non-controlling interest attributable to the adjustments detailed above amounts to Ps. 365.

v. Impact on the result of the transaction

The net effect of the aforementioned adjustments, considering the tax effect, is reflected in a decrease in the result for the acquisition originally recognized of Ps. 20,280,083. The adjustments identified correspond to situations existing at the acquisition date and, consequently, have been treated as adjustments at the initial moment of the business combination.

Following these adjustments, the fair value of the net assets acquired amounts to Ps. 2,166,868,783.

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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Items	Fair value	Adjustments	Adjusted fair value
ASSETS			
Cash and Due from Banks	1,598,837,227	—	1,598,837,227
Debt Securities at Fair Value through Profit or Loss	104,819,039	—	104,819,039
Derivative Instruments	8,728,124	—	8,728,124
Reverse Repo Transactions	1,825,021	—	1,825,021
Other Financial Assets	352,712,804	—	352,712,804
Loans and Other Financing	2,521,414,263	—	2,521,414,263
Other Debt Securities	1,682,529,731	—	1,682,529,731
Financial Assets Pledged As Collateral	197,987,815	—	197,987,815
Investments in Equity Instruments	12,328,843	—	12,328,843
Investments in Subsidiaries, Associates and Joint Ventures	132,245,517	—	132,245,517
Property, Plant and Equipment	261,412,288	—	261,412,288
Core Deposit Intangible Assets	45,161,036	—	45,161,036
Intangible Assets	22,758,910	—	22,758,910
Deferred Income Tax Assets	81,744,013	7,433,482	89,177,495
Other Non-financial Assets	126,708,940	(21,119,661)	105,589,279
Non-Current Assets Held for Sale	17,691,166	—	17,691,166
Total Assets	7,168,904,737	(13,686,179)	7,155,218,558
LIABILITIES			
Deposits	4,238,858,755	—	4,238,858,755
Derivative Instruments	6,327,778	—	6,327,778
Repo Transactions	14,879,485	—	14,879,485
Other Financial Liabilities	288,433,748	—	288,433,748
Financing Received from the Argentine Central Bank and Other Financial Institutions	7,702,543	—	7,702,543
Subordinated Debt Securities	115,299,738	—	115,299,738
Provisions	35,514,754	6,594,269	42,109,023
Deferred Income Tax Liabilities	54,785,910	—	54,785,910
Other Non-Financial Liabilities	219,829,360	—	219,829,360
Total Liabilities	4,981,632,071	6,594,269	4,988,226,340
Net Assets	2,187,272,666	(20,280,448)	2,166,992,218
Non-Controlling Interest	(123,800)	365	(123,435)
Net Assets Acquired	2,187,148,866	(20,280,083)	2,166,868,783

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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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					Residual Value	
						Accumulated	Transfers	Derecognition	For the fiscal year	At closing	09.30.25	12.31.24
Measurement at Cost												
Real Property	956,973,999	50	4,297,303	(727,949)	(22,300,488)	(142,228,579)	3,143,783	262,964	(18,770,346)	(157,592,178)	780,650,687	814,745,420
Furniture and Facilities	248,172,379	10	4,890,277	(3,209,884)	9,061,701	(160,879,805)	—	2,222,526	(14,088,070)	(172,745,349)	86,169,124	87,292,574
Machines and Equipment	648,644,365	3 and 5	81,255,094	(2,873,349)	(4,943,345)	(468,565,972)	—	2,288,204	(61,609,757)	(527,887,525)	194,195,240	180,078,393
Vehicles	10,550,067	5	1,315,111	(1,449,646)	—	(5,168,144)	—	1,216,925	(1,492,316)	(5,443,535)	4,971,997	5,381,923
Right of Use of Real Property ^(**)	179,084,857	(*)	4,930,466	(1,394,822)	—	(110,342,623)	1,750,468	1,150,243	(16,715,326)	(124,157,238)	58,463,263	68,742,234
Sundry	68,891,715	5 and 10	108,179	(8,938,694)	6,532,205	(52,711,709)	—	6,358,764	(4,785,542)	(51,138,487)	15,454,918	16,180,006
Work in Progress	41,778,829	-	9,042,413	(108,166)	(20,507,128)	—	—	—	—	—	30,205,948	41,778,829
Total	2,154,096,211		105,838,843	(18,702,510)	(32,157,055)	(939,896,832)	4,894,251	13,499,626	(117,461,357)	(1,038,964,312)	1,170,111,177	1,214,199,379

(*) 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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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

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					Residual Value	
						Accumulated	Transfers	Derecognition	For the fiscal year	At closing	09.30.25	12.31.24
Measurement at Cost												
Real Property	28,165,419	50	—	(729,089)	—	(2,873,979)	—	—	(230,233)	(3,104,212)	24,332,118	25,291,440
Total	28,165,419		—	(729,089)	—	(2,873,979)	—	—	(230,233)	(3,104,212)	24,332,118	25,291,440

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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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

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					Residual Value	
						Accumulated	Derecognition	For the fiscal year	Transfers	At closing	09.30.25	12.31.24
Measurement at Cost												
Licenses and Patents	349,799,708	5	19,824,435	(4,203,044)	354,696	(280,646,812)	2,312,139	(26,336,308)	(58,745)	(304,729,726)	61,046,069	69,152,896
Other Intangible Assets	602,592,572	5 ^(*)	55,491,621	(507,188)	67,497	(300,375,015)	—	(64,197,148)	—	(364,572,163)	293,072,339	302,217,557
Total	952,392,280		75,316,056	(4,710,232)	422,193	(581,021,827)	2,312,139	(90,533,456)	(58,745)	(669,301,889)	354,118,408	371,370,453

(*) 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	09.30.25
Insurance contract assets	10,240,926	43,835,182	54,076,108
Insurance contract liabilities	(546,105,638)	(276,058,384)	(822,164,022)
Reinsurance contract assets	139,508	55,603,689	55,743,197
Reinsurance contract liabilities	—	(146,339)	(146,339)

Item	Life	Non-Life	12.31.24
Insurance contract assets	18,797,631	22,968,475	41,766,106
Insurance contract liabilities	(566,764,445)	(245,704,175)	(812,468,620)
Reinsurance contract assets	320,741	66,099,417	66,420,158

Item	Life	Non-Life	01.01.24
Insurance contract assets	4,029,801	22,056,362	26,086,163
Insurance contract liabilities	(6,219,958)	(274,518,672)	(280,738,630)
Reinsurance contract assets	—	76,003,620	76,003,620
Reinsurance contract liabilities	(1,217,990)	(4,528,592)	(5,746,582)

Item	09.30.25	12.31.24	01.01.24
Insurance contract assets	54,076,108	41,766,106	26,086,163
Insurance contract liabilities	(822,164,022)	(812,468,620)	(280,738,630)
Liabilities for remaining coverage (LRC)	(486,515,014)	(495,774,072)	52,636,628
Estimates of the present value of cash flows	(345,770,549)	(359,981,265)	(4,874,926)
Risk adjustment (RA)	(57,313,339)	(68,927,121)	(231,020)
Contractual service margin (CSM)	(153,689,849)	(124,925,296)	(3,392,702)
Loss component (LC)	—	(1,655,232)	(1,131,926)
Premium reserve – simplified model	70,258,723	59,714,842	62,267,202
Liabilities for incurred claims (LIC)	(281,572,900)	(274,928,442)	(307,289,095)
Estimates of the present value of cash flows	(274,669,010)	(269,941,184)	(302,635,405)
Risk adjustment (RA)	(6,903,890)	(4,987,258)	(4,653,690)
Reinsurance contract assets	55,743,197	66,420,158	76,003,620
Reinsurance contract liabilities	(146,339)	—	(5,746,582)
Assets for remaining coverage	15,415,606	22,937,519	11,474,938
Estimates of the present value of cash flows	—	—	—
Risk adjustment (RA)	—	—	—
Contractual service margin (CSM)	—	—	—
Premium reserve – simplified model	15,415,606	22,937,519	11,474,938
Assets for incurred claims	40,181,252	43,482,639	58,782,100
Estimates of the present value of cash flows	40,190,727	43,300,769	58,606,237
Risk adjustment (RA)	(9,475)	181,870	175,863

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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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	53,564,640	(3,061)	(11,600,798)	(194,675)	41,766,106
Insurance contract liabilities at inception	(547,683,480)	(1,652,171)	(258,340,387)	(4,792,582)	(812,468,620)
Net balance at 12.31.24	(494,118,840)	(1,655,232)	(269,941,185)	(4,987,257)	(770,702,514)
Insurance service revenue	449,060,916	—	—	—	449,060,916
Incurred claims and other directly attributable expenses	(479,686)	411,889	(359,732,036)	(2,160,834)	(361,960,667)
Changes related to past services - changes in FCF related to LIC	—	—	50,227,236	514,133	50,741,369
Losses on onerous contracts and reversal of those losses	(366,437)	(3,484,791)	—	—	(3,851,228)
Amortization of insurance acquisition cash flows	(54,293,667)	—	—	—	(54,293,667)
Insurance service expenses	(55,139,790)	(3,072,902)	(309,504,800)	(1,646,701)	(369,364,193)
Insurance service result	393,921,126	(3,072,902)	(309,504,800)	(1,646,701)	79,696,723
IAS 29 + Financial results of held insurance contracts	(30,334,437)	858,514	248,546,724	(300,240)	218,770,561
Total amounts recognized in comprehensive income	363,586,689	(2,214,388)	(60,958,076)	(1,946,941)	298,467,284
Cash flows					
Premiums received	(358,456,552)	—	—	—	(358,456,552)
Paid incurred claims and other directly attributable expenses	721,384	—	56,260,559	—	56,981,943
Insurance acquisition cash flows	5,621,925	—	—	—	5,621,925
Total cash flows	(352,113,243)	—	56,260,559	—	(295,852,684)
Acquisitions	—	—	—	—	—
Net balance as of 09.30.25	(482,645,394)	(3,869,620)	(274,638,702)	(6,934,198)	(768,087,914)
Insurance contract liabilities at closing	(552,005,695)	(3,865,974)	(259,591,136)	(6,701,217)	(822,164,022)
Insurance contract assets at closing	69,360,301	(3,646)	(15,047,566)	(232,981)	54,076,108
Net balance as of 09.30.25	(482,645,394)	(3,869,620)	(274,638,702)	(6,934,198)	(768,087,914)

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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	22,937,519	—	43,300,769	181,870	66,420,158
Reinsurance contract liabilities at inception	—	—	—	—	—
Net balance at 12.31.24	22,937,519	—	43,300,769	181,870	66,420,158
Reinsurance service revenue	(23,147,072)	—	—	—	(23,147,072)
Recovery of incurred claims	—	—	1,066,193	157,298	1,223,491
Changes related to past service – changes in FCF related to recovery of incurred claims	—	—	(145,601)	71,615	(73,986)
Claims recovery component	—	—	—	—	—
Insurance service expenses	(23,147,072)	—	920,592	228,913	(21,997,567)
IAS 29 + Financial results of held reinsurance contracts	(4,035,405)	—	(7,607,463)	3,006	(11,639,862)
Total amounts recognized in comprehensive income	(27,182,477)	—	(6,686,871)	231,919	(33,637,429)
Cash flows					
Net premiums paid, excluding ceding commissions and other directly attributable expenses paid	21,746,316	—	—	—	21,746,316
Reinsurance recoveries	(2,085,752)	—	3,153,565	—	1,067,813
Total cash flows	19,660,564	—	3,153,565	—	22,814,129
Acquisitions	—	—	—	—	—
Net balance as of 09.30.25	15,415,606	—	39,767,463	413,789	55,596,858
Reinsurance contract liabilities at closing	78	—	(136,864)	(9,553)	(146,339)
Reinsurance contract assets at closing	15,415,528	—	39,904,327	423,342	55,743,197
Net balance as of 09.30.25	15,415,606	—	39,767,463	413,789	55,596,858

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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	39,446,571	(1,020,510)	(11,983,657)	(356,241)	26,086,163
Insurance contract liabilities at inception	14,321,983	(111,416)	(290,651,748)	(4,297,449)	(280,738,630)
Net balance at 01.01.24	53,768,554	(1,131,926)	(302,635,405)	(4,653,690)	(254,652,467)
Insurance service revenue	459,163,386	—	—	—	459,163,386
Incurred claims and other directly attributable expenses	—	—	(363,845,999)	(3,003,674)	(366,849,673)
Changes related to past services - changes in FCF related to LIC	—	—	18,296,293	414,308	18,710,601
Losses on onerous contracts and reversal of those losses	—	(1,135,435)	—	—	(1,135,435)
Amortization of insurance acquisition cash flows	(99,977,236)	—	—	—	(99,977,236)
Insurance service expenses	(99,977,236)	(1,135,435)	(345,549,706)	(2,589,366)	(449,251,743)
Insurance service result	359,186,150	(1,135,435)	(345,549,706)	(2,589,366)	9,911,643
IAS 29 + Financial results of held insurance contracts	(74,336,078)	612,129	103,630,638	2,255,799	32,162,488
Total amounts recognized in comprehensive income	284,850,072	(523,306)	(241,919,068)	(333,567)	42,074,131
Cash flows					
Premiums received	(364,611,140)	—	—	—	(364,611,140)
Paid incurred claims and other directly attributable expenses	—	—	274,613,288	—	274,613,288
Insurance acquisition cash flows	68,419,470	—	—	—	68,419,470
Total cash flows	(296,191,670)	—	274,613,288	—	(21,578,382)
Acquisitions	(536,545,796)	—	—	—	(536,545,796)
Net balance as of 12.31.24	(494,118,840)	(1,655,232)	(269,941,185)	(4,987,257)	(770,702,514)
Insurance contract liabilities at closing	(547,683,480)	(1,652,171)	(258,340,387)	(4,792,582)	(812,468,620)
Insurance contract assets at closing	53,564,640	(3,061)	(11,600,798)	(194,675)	41,766,106
Net balance as of 12.31.24	(494,118,840)	(1,655,232)	(269,941,185)	(4,987,257)	(770,702,514)

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2025 and ended September 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	20,933,538	496,693	54,485,027	88,362	76,003,620	
Reinsurance contract liabilities at inception	(9,955,292)	—	4,121,209	87,501	(5,746,582)	
Net balance at 01.01.24	10,978,246	496,693	58,606,236	175,863	70,257,038	
Reinsurance service revenue	(28,207,513)	—	—	—	(28,207,513)	
Recovery of incurred claims	—	—	32,944,598	71,605	33,016,203	
Changes related to past service – changes in FCF related to recovery of incurred claims	—	—	5,024,036	34,121	5,058,157	
Claims recovery component	—	(228,087)	—	—	(228,087)	
Insurance service expenses	(28,207,513)	(228,087)	37,968,634	105,726	9,638,760	
IAS 29 + Financial results of held reinsurance contracts	(1,379,368)	(268,606)	(33,914,399)	(99,719)	(35,662,092)	
Total amounts recognized in comprehensive income	(29,586,881)	(496,693)	4,054,235	6,007	(26,023,332)	
Cash flows						
Net premiums paid, excluding ceding commissions and other directly attributable expenses paid	41,546,154	—	—	—	41,546,154	
Reinsurance recoveries	—	—	(19,359,702)	—	(19,359,702)	
Total cash flows	41,546,154	—	(19,359,702)	—	22,186,452	
Acquisitions	—	—	—	—	—	
Net balance as of 12.31.24	22,937,519	—	43,300,769	181,870	66,420,158	
Reinsurance contract liabilities at closing	—	—	—	—	—	
Reinsurance contract assets at closing	22,937,519	—	43,300,769	181,870	66,420,158	
Net balance as of 12.31.24	22,937,519	—	43,300,769	181,870	66,420,158	

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

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	
	09.30.25	12.31.24 (*)
1	(15,489,738)	(12,216,160)
2	(14,975,915)	(11,787,233)
3	(13,296,483)	(10,391,597)
4	(11,872,219)	(9,235,577)
5	(10,614,249)	(8,261,977)
6–10	(38,240,238)	(29,989,041)
>10	(49,201,007)	(41,884,974)
Total	(153,689,849)	(123,766,559)

(*) 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	09.30.25	12.31.24	01.01.24
Real Property	8,867,490	17,716,289	198,986
Total	8,867,490	17,716,289	198,986

NOTE 14. DEPOSITS

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

Item	09.30.25	12.31.24	01.01.24
In Argentine pesos	13,966,817,440	13,297,019,783	10,389,347,967
Checking Accounts	1,972,280,452	2,440,636,476	1,759,059,132
Savings Accounts	5,468,088,406	5,362,802,641	4,732,722,218
Time Deposits	6,206,295,016	5,012,819,612	2,590,752,336
Time Deposits - Units of Purchasing Value	41,122,796	108,244,396	108,590,648
Others	78,290,549	86,571,404	810,227,246
Interest and Adjustments	200,740,221	285,945,254	387,996,387
In Foreign Currency	10,573,823,795	9,430,574,198	4,770,408,488
Savings Accounts	8,681,299,904	8,739,123,874	4,230,420,836
Time Deposits	1,872,601,853	666,274,020	491,403,438
Others	16,139,397	23,869,054	47,503,939
Interest and Adjustments	3,782,641	1,307,250	1,080,275
Total	24,540,641,235	22,727,593,981	15,159,756,455

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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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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NOTE 15. OTHER FINANCIAL LIABILITIES

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

Item	09.30.25	12.31.24	01.01.24
Creditors for Purchases with Pending Settlement	39,835,270	45,708,124	44,285,335
Collections and Other Transactions on Behalf of Third Parties	831,441,766	351,071,950	347,908,456
Obligations for Purchase Financing	2,594,468,369	2,979,935,640	1,982,706,115
Creditors for Purchase of Foreign Currency with Pending Settlement	21,323,038	76,747,718	96,871,008
Accrued Fees Payable	39,299,612	22,607,097	26,864,504
Sundry Items subject to Minimum Cash	58,104,364	96,639,425	45,424,164
Sundry Items Not Subject to Minimum Cash	460,010,261	600,178,424	285,477,227
Leases Payable	60,643,547	65,514,920	78,247,375
Financial Liabilities for Guarantees and Sureties Granted (Financial Collateral Contracts)	10,708,462	14,559,559	18,089,187
Cash and Cash Equivalents for Spot Purchases or Sales Pending Settlement	12,192,098	8,815,109	1,028,497
Other Financial Liabilities	206,110,018	52,286,637	284,225
Total	4,334,136,805	4,314,064,603	2,927,186,093

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

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

Item	09.30.25	12.31.24	01.01.24
Argentine Central Bank Financing	1,368,173	428,560	512,347
Correspondent's Office	162,043,616	10,077,029	2,694,209
Local Financial Institutions Financing	531,960,790	504,684,714	270,970,855
Foreign Financial Institutions Financing	37,168,673	21,958,585	82,507,773
International Institutions Financing	1,301,659	1,673,801	10,182,050
Total	733,842,911	538,822,689	366,867,234

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, 04.28.20 and 03.25.25	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.
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-2025-41114681-APN-GE#CNV dated 04.21.25

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

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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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 September 30, 2025:

Company	Placement Date	Class No.	NV	Term	Maturity Date	Rate	Book value (*) at 09.30.25
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%	32,230,687
Banco de Galicia y Bs.As. S.A.	02.06.25	XXI	79,786,900	12 months	02.10.26	Tamar + 2,75%	81,998,518
Banco de Galicia y Bs.As. S.A. (1)	04.29.25	XXIV	12,195,456	6 months	10.30.25	2.65 %	13,900,910
Banco de Galicia y Bs.As. S.A.	04.29.25	XXV	53,701,755	12 months	04.30.26	Tamar + 3,5%	52,453,448
Tarjeta Naranja S.A.U.	05.25.25	LXIV Serie III	85,072,998	366 days	04.30.26	Tamar + 4,5%	57,505,086
Tarjeta Naranja S.A.U.	08.28.25	LXV Serie I	59,967,719	273 days	05.28.26	Tamar + 9,0%	113,496,278
In foreign Currency							
Banco de Galicia y Bs.As. S.A.	10.03.24	XVI	325,000	48 months	10.10.28	7.75 %	454,470,454
Banco de Galicia y Bs.As. S.A.	03.07.25	XXIII	69,887	263 days	11.28.25	4.75 %	85,731,240
Banco de Galicia y Bs.As. S.A.	05.07.25	XXVI	128,025	204 days	11.28.25	— %	168,901,168
Banco de Galicia y Bs.As. S.A.	05.23.25	XXVII	68,704	7 months	12.30.25	4.00 %	93,546,892
Banco de Galicia y Bs.As. S.A.	05.29.25	XXVIII	31,296	12 months	12.30.25	5.90 %	43,013,176
Banco de Galicia y Bs.As. S.A.	08.14.25	XXIX	110,915	12 months	08.31.26	6.25 %	152,386,015
Tarjeta Naranja S.A.U.	11.21.24	LXIII	179,163	367 days	11.28.25	6.25 %	36,261,788
Tarjeta Naranja S.A.U.	04.25.25	LXIV Serie I	32,685	731 days	04.30.27	7.90 %	63,024,991
Tarjeta Naranja S.A.U.	04.25.25	LXIV Serie II	45,000	185 days	10.31.25	— %	88,198,377
Tarjeta Naranja S.A.U.	08.28.25	LXV Serie II	95,711	273 days	05.28.26	7.40 %	107,221,217
Total							1,644,340,245

(*) 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 months	05.08.25	Badlar + 4,50%	55,313,144
Banco de Galicia y Bs.As. S.A.	09.17.2024	XV	42,106,850	6 months	03.31.25	Badlar + 3,95%	56,632,063
Banco de Galicia y Bs.As. S.A. (1)	12.02.2024	XVIII	23,476,247	147 days	04.30.25	3.00 %	28,154,954
Banco de Galicia y Bs.As. S.A.	12.20.2024	XX	35,088,750	12 months	12.27.25	Tamar + 2,70%	39,067,943
Tarjeta Naranja S.A.U.	02.05.2024	LXI	35,000,000	366 days	02.05.25	Badlar + 3,50%	44,224,618
Tarjeta Naranja S.A.U.	08.26.2024	LXII	35,000,000	273 days	05.23.25	Badlar + 5,50%	36,657,611
In foreign Currency							
Banco de Galicia y Bs.As. S.A.	10.03.2024	XVI	325,000	48 months	10.10.28	7.75 %	410,626,936
Banco de Galicia y Bs.As. S.A.	11.01.2024	XVII	83,478	177 days	04.30.25	2.00 %	103,943,400
Banco de Galicia y Bs.As. S.A.	12.02.2024	XIX	97,749	6 months	06.04.25	4.25 %	122,075,720
Tarjeta Naranja S.A.U.	11.26.2024	LXIII	179,163	367 days	11.28.25	6.25 %	223,839,805
Total							1,120,536,194

(*) Includes principal and interest.

(1) Monthly effective rate

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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 September 30, 2025, it was cancelled, while as of December 31, 2024, its book value amounted to Ps. 8,518,517.

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. 102,202,150), 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 09.30.25	Book value (*) at 09.30.25
Banco de Galicia y Bs.As. S.A.	XVI	174	1,686,337
Banco de Galicia y Bs.As. S.A.	XX	2,250,000	2,308,750
Banco de Galicia y Bs.As. S.A.	XXI	2,462,784	3,072,032
Banco de Galicia y Bs.As. S.A.	XXIII	8,639	11,650,544
Banco de Galicia y Bs.As. S.A.	XXIX	234	321,379
Banco de Galicia y Bs.As. S.A.	XXV	5,100,000	4,244,818
Banco de Galicia y Bs.As. S.A.	XXVI	4,400	6,012,965
Banco de Galicia y Bs.As. S.A.	XXVII	1,127	1,610,491
Banco de Galicia y Bs.As. S.A.	XXVIII	410	575,035
Tarjeta Naranja S.A.U.	LXIII	688	473,824
Tarjeta Naranja S.A.U.	LXIV Serie III	10,938,374	6,095,410
Tarjeta Naranja S.A.U.	LXV Serie I	4,650,000	4,547,650
Total			42,599,235

(*) 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	2,257,444
Banco de Galicia y Bs.As. S.A.	XV	330,000	476,748
Banco de Galicia y Bs.As. S.A.	XVI	311	477,043
Banco de Galicia y Bs.As. S.A.	XVII	1,231	1,816,980
Banco de Galicia y Bs.As. S.A.	XIX	881	1,293,004
Banco de Galicia y Bs.As. S.A.	XX	2,250,000	2,744,241
Tarjeta Naranja S.A.U.	LXI	854,376	1,178,590
Tarjeta Naranja S.A.U.	LXII	1,027,871	1,306,990
Tarjeta Naranja S.A.U.	LXIII	848	1,244,670
Total			12,795,710

(*) Includes principal and interest.

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

The issuance of Debt Securities 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.

During the third quarter, the Group recognized an increase in deferred tax assets, derived from the accounting results for the period reflected in future tax credit estimates. This increase generated an income tax recovery in that quarter. Actual future results may differ from the estimates and assessments made to date, which will have an impact on the determination of the Group's income tax.

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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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

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 09.30.25	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	346,114,720	324,569,407

(*) 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.

As at September 30, 2025, the Group has in its portfolio non-convertible, subordinated, privately placed debt securities issued by the absorbed company Banco GGAL S.A. with a nominal value of US\$100,000 thousand.

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

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

NOTE 20. SHAREHOLDERS' EQUITY

20.1. Capital Stock:

As of September 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:

Shares				Share Capital					
Class	Quantity	Par value per share	Votes per share	Issued		Pending issuance or distribution	Allocated	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	—
09.30.25	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 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 December 6, 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. 830,833,414 in closing currency), and related expenses amounted to Ps. 979,257 (equivalent to Ps. 1,194,363 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. 117,651,157 in closing currency), and the related expenses amounted to Ps. 674,103 (equivalent to Ps. 785,527 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.

20.2. Other Reserves:

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

Item	09.30.25	12.31.24
Legal Reserve	207,606,814	108,899,762
Other Reserves	3,911,343,201	2,500,660,332
Statutory Reserve	176	176
Optional Reserve ^(*)	4,018,951,133	2,608,268,264
Regulatory Reserve	(107,608,108)	(107,608,108)
Total	4,118,950,015	2,609,560,094

(*) At the end of the quarter, it includes an optional reserve for new business development and companies support of Ps.1,063,098,046.

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 09.30.25		Nine months as of 09.30.25	
	Net Financial Income/ (Expense)	OCI	Net Financial Income/ (Expense)	OCI
By measuring Financial Assets at fair value through profit or loss	74,248,184	(212,909,887)	541,845,625	(326,159,812)
Income from Government Securities	(2,055,331)	(213,139,874)	336,911,962	(326,159,812)
Income from Corporate Securities	16,814,483	—	112,239,559	—
Income from Derivative Financial Instruments	48,042,577	—	47,816,142	—
Forward Transactions	48,393,972	—	48,167,341	—
Interest rate swap	(162)	—	—	—
Options	(351,233)	—	(351,199)	—
Income from Other Financial Assets	(2,854)	—	(4,326)	—
Income from Loans and Other Financing	24,454	—	141,284	—
Non-Financial Sector	24,454	—	141,284	—
Others	24,454	—	141,284	—
Income from Investments in Equity Instruments	—	229,987	—	—
Income from sale or derecognition of Financial Assets at fair value	11,424,855	—	44,741,004	—
For Financial Liabilities measured at Fair Value through Profit or Loss	(12,652,261)	—	(474,966)	—
(Expense) from Derivative Financial Instruments	(12,652,261)	—	(474,966)	—
Forward Transactions	(12,262,133)	—	(84,838)	—
Interest rate swap	(390,128)	—	(390,128)	—
Total	61,595,923	(212,909,887)	541,370,659	(326,159,812)

Items	Three months as of 09.30.24		Nine months as of 09.30.25	
	Net Financial Income/ (Expense)	OCI	Net Financial Income/ (Expense)	OCI
By measuring Financial Assets at fair value through profit or loss	227,895,471	33,903,325	727,035,063	33,985,566
Income from Government Securities	166,395,268	33,903,325	584,634,114	33,985,566
Income from Corporate Securities	18,547,677	—	86,053,852	—
Income from Derivative Financial Instruments	6,919,435	—	7,924,871	—
Forward Transactions	6,910,134	—	7,915,570	—
Options	9,301	—	9,301	—
Income from Other Financial Assets	144	—	16,121	—
Income from sale or derecognition of Financial Assets at fair value	36,032,947	—	48,406,105	—
For Financial Liabilities measured at Fair Value through Profit or Loss	26,889,476	—	(22,904,845)	—
Income / (Expense) from Derivative Financial Instruments	26,889,476	—	(22,904,845)	—
Forward Transactions	15,213,483	—	(22,362,984)	—
Options	11,675,993	—	(541,861)	—
Total	254,784,947	33,903,325	704,130,218	33,985,566

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Interest-related Income	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
For Cash and due from Banks	355,149	1,362,505	224,342	524,199
For Corporate Securities	(1,879,142)	6,273,543	2,179,145	10,534,180
For Government Securities	455,529,691	1,374,736,825	694,440,492	3,654,646,764
For Loans and Other Financing	1,768,171,628	4,903,068,902	1,006,398,315	3,470,547,495
Non-Financial Sector	78,748	235,403	—	—
Financial Sector	30,923,366	63,837,872	10,524,088	23,126,271
Non-Financial Private Sector	1,737,169,514	4,838,995,627	995,874,227	3,447,421,224
Advances	153,696,204	355,371,523	59,365,932	276,006,115
Mortgage	101,590,602	282,218,622	66,335,679	385,001,175
Pledges	44,015,458	130,599,373	13,867,767	37,275,180
Personal	448,568,498	1,316,339,976	256,561,649	635,772,270
Credit Cards	600,897,899	1,711,113,010	377,263,930	1,250,018,571
Finance Leases	5,025,086	14,309,311	1,789,721	6,093,390
Overdrafts	354,148,564	940,680,281	210,499,682	815,617,270
Exports Prefinancing and Financing	23,298,106	46,734,969	3,333,891	6,752,692
Others	5,929,097	41,628,562	6,855,976	34,884,561
For Repurchase Transactions	48,035,887	51,661,027	27,064,654	1,159,433,921
Argentine Central Bank	2,572,480	2,572,480	26,584,252	1,158,236,381
Other Financial Institutions	45,463,407	49,088,547	480,402	1,197,540
Total	2,270,213,213	6,337,102,802	1,730,306,948	8,295,686,559

Interest-related Expenses	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
On Deposits	(869,254,338)	(2,208,631,913)	(604,172,111)	(2,524,193,610)
Non-Financial Private Sector	(869,254,338)	(2,208,631,913)	(604,172,111)	(2,524,193,610)
Checking Accounts	(3,862,395)	(30,098,517)	(1,151,585)	(2,426,676)
Savings Accounts	(143,642,953)	(343,011,784)	(57,222,945)	(177,680,980)
Time Deposits and Term Investments	(554,896,447)	(1,243,470,654)	(270,504,494)	(1,353,440,553)
Others	(166,852,543)	(592,050,958)	(275,293,087)	(990,645,401)
For Financing Received from the Argentine Central Bank and Other Financial Institutions	(50,914,949)	(142,453,049)	(30,485,258)	(123,820,354)
For Repurchase Transactions	(41,687,564)	(65,512,088)	(72,729,355)	(183,760,319)
Argentine Central Bank	(386)	(386)	(191,328)	(191,328)
Other Financial Institutions	(41,687,178)	(65,511,702)	(72,538,027)	(183,568,991)
For Other Financial Liabilities	(6,023,319)	(50,433,339)	13,430,188	(54,125,604)
For Issued Debt Securities	(49,734,030)	(120,641,112)	(25,183,758)	(91,549,724)
For Subordinated Debt Securities	(7,183,658)	(23,482,189)	(6,758,601)	(22,185,067)
Total	(1,024,797,858)	(2,611,153,690)	(725,898,895)	(2,999,634,678)

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Fee Income	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Credit Card-related Fees	203,229,835	590,735,357	181,983,247	475,789,671
Insurance-related Fees	6,676,400	26,530,038	6,779,249	17,367,701
Debt-related Fees	146,764,292	414,572,333	111,300,807	323,003,564
Credit-related Fees	51,434,936	183,198,902	49,386,535	133,115,526
Fees related to Loan Commitments and Financial Collateral	10,206,837	17,598,787	3,149,795	9,138,168
Securities-related Fees	27,222,944	92,252,176	28,909,776	77,080,383
Collection Management Fees	3,178,436	8,385,052	1,576,472	4,072,833
Foreign and Exchange Operations Fees	22,328,152	61,545,781	15,223,437	40,698,729
Total	471,041,832	1,394,818,426	398,309,318	1,080,266,575

Fee - related Expenses	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Fees related to Securities Operations	(1,639,922)	(4,694,184)	(941,156)	(3,561,233)
Credit Card-related Fees	(40,487,216)	(109,251,450)	(66,592,063)	(93,184,322)
Foreign and Exchange Operations Fees	(4,009,975)	(11,377,348)	(2,503,562)	(7,963,536)
Fees related to Indirect Channels	(3,433,207)	(7,556,076)	(2,887,585)	(3,916,705)
Other Fees	(14,166,637)	(64,154,941)	11,837,419	(52,031,126)
Total	(63,736,957)	(197,033,999)	(61,086,947)	(160,656,922)

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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
For Purchase-Sale of Foreign Currency	164,341,433	190,612,702	41,505,891	62,011,874
For valuation of Assets and Liabilities in foreign currency	(109,972,335)	(53,185,917)	2,188,327	108,117,125
Total	54,369,098	137,426,785	43,694,218	170,128,999

NOTE 23. OTHER OPERATING INCOME

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

Items	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Other Adjustments and Interest for Sundry Credits	26,496,865	78,221,054	21,609,678	93,271,522
Safety Deposit Boxes Rental	13,899,663	42,903,253	12,300,608	26,367,897
Other Financial Income	3,183,314	10,768,775	7,549,671	22,577,516
Other Income from Services	86,324,650	254,811,527	65,776,016	171,877,981
Unaffected Allowances	—	2,231,895	—	1,307,828
Other Sundry	84,690,817	213,288,870	29,533,088	100,935,528
Total	214,595,309	602,225,374	136,769,061	416,338,272

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NOTE 24. INCOME FROM INSURANCE BUSINESS

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

Items	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Insurance income	161,051,388	449,060,916	115,927,396	323,823,236
Insurance service expenses	(137,640,893)	(369,364,193)	(70,523,629)	(225,080,403)
Net expenses from reinsurance contracts	(19,352,764)	(21,997,567)	(9,460,768)	(23,146,872)
Total	4,057,731	57,699,156	35,942,999	75,595,961

NOTE 25. LOAN AND OTHER RECEIVABLES LOSS PROVISIONS

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

Items	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Loan and Other Receivables Loss Provisions and Loan Losses and Other	(591,212,584)	(1,610,063,104)	(218,104,189)	(577,151,483)
Charges for Other Financial Assets	44,661	(26,554)	1,148,142	—
Direct Charge Offs	(145,297,805)	(178,218,348)	(3,807,797)	(9,912,808)
Total	(736,465,728)	(1,788,308,006)	(220,763,844)	(587,064,291)

NOTE 26. PERSONNEL EXPENSES

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

Items	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Payroll	(136,422,058)	(455,032,759)	(119,691,187)	(380,744,805)
Social Contributions on Payroll	(33,703,087)	(116,768,155)	(27,430,484)	(94,612,846)
Personnel Compensations and Rewards	(209,644,411)	(290,465,224)	(42,262,691)	(171,012,575)
Services for Personnel	(6,156,669)	(14,691,579)	(5,255,819)	(12,375,734)
Other Short-term Personnel Expenses	(6,027,663)	(16,611,722)	(4,429,766)	(13,907,432)
Other Long-term Personnel Expenses	(4,244,695)	(10,086,537)	(1,078,819)	(2,455,986)
Total	(396,198,583)	(903,655,976)	(200,148,766)	(675,109,378)

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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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Compensations and Remunerations for Services	(22,712,343)	(65,704,439)	(22,517,997)	(56,789,419)
Directors and Syndics' Fees	(756,476)	(3,263,383)	(2,668,991)	(5,813,988)
Advertising and Publicity	(9,714,644)	(42,071,399)	(12,917,702)	(33,548,794)
Taxes	(66,245,057)	(200,137,429)	(58,167,309)	(198,770,025)
Maintenance and Repairs	(44,237,888)	(166,407,715)	(32,899,735)	(104,328,626)
Electricity and Communications	(12,744,823)	(34,786,174)	(10,301,185)	(30,470,575)
Representation and Travel Expenses	(772,726)	(2,014,041)	(627,203)	(1,991,351)
Stationery and Office Supplies	(1,030,265)	(4,160,564)	(1,128,345)	(3,119,695)
Rentals	(397,874)	(5,821,768)	(444,447)	(1,107,670)
Administrative Services under Contract	(63,359,370)	(184,430,331)	(45,809,100)	(120,044,316)
Security	(7,340,948)	(22,458,378)	(5,825,915)	(14,527,090)
Insurance	(1,823,344)	(6,007,797)	(1,684,701)	(5,444,270)
Armored Transportation Service	(11,055,360)	(29,816,607)	(20,129,203)	(28,150,432)
Others	(19,637,569)	(55,537,127)	(14,270,037)	(66,036,957)
Total	(261,828,687)	(822,617,152)	(229,391,870)	(670,143,208)

NOTE 28. DEPRECIATION AND IMPAIRMENT OF ASSETS

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

Items	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Depreciation of Property, Plant and Equipment	(38,251,945)	(116,516,860)	(26,261,816)	(77,925,465)
Amortization of Organization and Development Expenses	(21,999,894)	(72,823,900)	(22,674,447)	(70,552,513)
Depreciation of other Intangible Assets	(4,101,139)	(12,051,095)	(212,155)	(636,506)
Others(*)	(2,428,209)	(5,372,188)	(487,321)	(1,312,242)
Total	(66,781,187)	(206,764,043)	(49,635,739)	(150,426,726)

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

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 29. OTHER OPERATING EXPENSES

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

Items	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Turnover Tax	(208,439,110)	(572,285,631)	(121,147,884)	(533,789,219)
Contributions to the Deposit Insurance	(9,343,881)	(28,465,652)	(4,966,674)	(13,660,974)
Charges for Other Provisions	(12,076,746)	(24,614,388)	(6,844,449)	(117,950,996)
Claims	(13,549,495)	(36,309,226)	(9,879,472)	(22,090,542)
Other Financial Income	12,652,824	(32,799,244)	(18,129,816)	(103,052,951)
Interest on Leases	(1,117,770)	(5,303,463)	(1,514,790)	(4,391,126)
Credit Card-related Interest	(38,210,514)	(124,904,406)	(98,239,755)	(141,254,277)
Adjustment for remeasurement to homogeneous currency	(14,643,556)	(19,889,885)	—	(27,981,728)
Other Service-related and Sundry Expenses	(114,481,607)	(329,452,403)	(26,565,228)	(201,527,150)
Total	(399,209,855)	(1,174,024,298)	(287,288,068)	(1,165,698,963)

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. 98,858,950 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	94,761,758
07.11.25	33,978,381	35,334,354
08.12.25	34,528,465	35,245,262
09.10.25	35,185,087	35,185,087

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. 365,898,741 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. 365,892,167 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. 113,861,380 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. 677,275,216 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.

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Dividend payments made are detailed below:

Date of payment	Amount	Amount in closing currency
05.14.24	65,000,000	100,427,143
05.23.24	140,261,066	216,707,969
06.28.24	146,118,828	215,877,547
07.24.24	152,806,783	217,010,842

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.

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.

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

Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	09.30.25
ASSETS						
Cash and Due from Banks	8,290,655,278	323,095,326	15,844,233	453,180,371	(388,616,700)	8,694,158,508
Debt Securities at Fair Value through Profit or Loss	283,783,315	—	474,740,397	109,883,647	(22,518,097)	845,889,262
Derivative Financial Instruments	107,585,127	31,350,050	—	—	(29,332,050)	109,603,127
Repurchase Transactions	41,202,203	537,884,822	—	—	(114,200,821)	464,886,204
Other Financial Assets	142,019,487	50,206,429	203,710,257	391,724,808	(297,192,217)	490,468,764
Loans and Other Financing	17,413,390,320	4,729,169,348	—	44,746,498	(127,434,849)	22,059,871,317
Other Debt Securities	3,982,407,276	691,864,228	136,256,413	130,804,885	(150,886,023)	4,790,446,779
Financial Assets Pledged as Collateral	1,867,370,496	94,817,785	—	23,162,710	—	1,985,350,991
Current Income Tax Assets	73,402,010	—	—	—	—	73,402,010
Investments in Equity Instruments	90,595,116	—	4,035,019	7,050,645	—	101,680,780
Investments in Subsidiaries, Associates and Joint Ventures	949,472	—	—	3,515,932	—	4,465,404
Property, Plant and Equipment	1,079,638,737	79,028,070	8,538,094	2,906,276	—	1,170,111,177
Intangible Assets	306,468,146	23,906,578	21,403,694	2,339,990	—	354,118,408
Deferred Income Tax Assets	184,250,884	178,164,380	114,020,321	4,391,927	—	480,827,512
Assets from Insurance Contracts	—	—	54,076,108	—	—	54,076,108
Assets from Reinsurance Contracts	—	—	55,743,197	—	—	55,743,197
Other Non-financial Assets	171,875,905	37,661,764	10,989,419	31,464,364	—	251,991,452
Non-current Assets Held for Sale	8,867,490	—	—	—	—	8,867,490
Total Assets	34,044,461,262	6,777,148,780	1,099,357,152	1,205,172,053	(1,130,180,757)	41,995,958,490

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	09.30.25
LIABILITIES						
Deposits	22,886,037,718	2,105,872,101	—	—	(451,268,584)	24,540,641,235
Liabilities at Fair Value through Profit or Loss	62,715,708	262,589	—	11,077,627	(11,235,243)	62,820,681
Derivative Financial Instruments	135,145,647	13,428,666	—	351,198	(29,332,050)	119,593,461
Repurchase Transactions and Sureties	855,641,560	41,202,203	—	—	(114,200,821)	782,642,942
Other Financial Liabilities	1,641,138,831	2,320,421,515	—	415,060,057	(42,483,598)	4,334,136,805
Financing from the Argentine Central Bank and Other Financial Institutions	290,269,541	517,294,496	—	—	(73,721,126)	733,842,911
Issued Debt Securities	1,210,114,859	476,824,621	—	—	(42,599,235)	1,644,340,245
Current Income Tax Liabilities	—	96,136,098	14,291,680	46,057,927	—	156,485,705
Subordinated Debt Securities	476,919,605	—	—	—	(130,804,885)	346,114,720
Provisions	211,294,889	43,118,193	7,517,882	73,939	—	262,004,903
Deferred Income Tax Liabilities	—	—	5,093,969	8,401,551	—	13,495,520
Liabilities from Insurance Contracts	—	—	822,164,022	—	—	822,164,022
Liabilities from Reinsurance Contracts	—	—	146,339	—	—	146,339
Other Non-Financial Liabilities	761,558,971	172,196,785	96,242,504	289,496,825	(234,535,215)	1,084,959,870
Total Liabilities	28,530,837,329	5,786,757,267	945,456,396	770,519,124	(1,130,180,757)	34,903,389,359

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	12.31.24
ASSETS						
Cash and Due from Banks	7,794,892,659	80,583,262	11,906,787	287,443,359	(188,699,146)	7,986,126,921
Debt Securities at Fair Value through Profit or Loss	1,248,159,902	—	517,238,887	87,439,628	(12,795,711)	1,840,042,706
Derivative Financial Instruments	6,862,932	—	—	—	(1,787,532)	5,075,400
Repurchase Transactions	49,744,532	—	—	—	(49,744,532)	—
Other Financial Assets	988,642,197	1,040,422,290	188,145,615	150,235,073	(9,346,135)	2,358,099,040
Loans and Other Financing	13,461,177,517	4,277,244,567	—	24,565,599	(121,095,414)	17,641,892,269
Other Debt Securities	5,083,076,523	306,085,269	92,151,221	116,256,759	(116,256,757)	5,481,313,015
Financial Assets Pledged as Collateral	1,510,856,752	274,835,557	—	24,794,269	—	1,810,486,578
Current Income Tax Assets	—	—	255,200	—	—	255,200
Investments in Equity Instruments	38,328,446	—	3,035,733	9,967,549	—	51,331,728
Investments in Subsidiaries, Associates and Joint Ventures	4,985,692	—	—	—	—	4,985,692
Property, Plant and Equipment	1,119,041,245	84,163,422	7,763,472	3,231,240	—	1,214,199,379
Intangible Assets	323,327,050	21,630,902	22,035,920	4,376,581	—	371,370,453
Deferred Income Tax Assets	272,917,233	94,677,066	117,264,371	14,280,368	—	499,139,038
Assets from Insurance Contracts	—	—	41,766,106	—	—	41,766,106
Assets from Reinsurance Contracts	—	—	66,420,158	—	—	66,420,158
Other Non-financial Assets	269,043,253	25,545,646	8,988,004	57,296,274	181	360,873,358
Non-current Assets Held for Sale	17,716,289	—	—	—	—	17,716,289
Total Assets	32,188,772,222	6,205,187,981	1,076,971,474	779,886,699	(499,725,046)	39,751,093,330

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	12.31.24
LIABILITIES						
Deposits	21,195,352,891	1,729,771,723	—	—	(197,530,633)	22,727,593,981
Liabilities at Fair Value through Profit or Loss	—	—	—	14,778,349	(3,794,652)	10,983,697
Derivative Financial Instruments	5,851,760	5,293,335	—	—	(1,787,534)	9,357,561
Repurchase Transactions and Sureties	475,304,004	49,744,351	—	—	(49,744,351)	475,304,004
Other Financial Liabilities	1,699,963,620	2,340,611,789	—	275,037,061	(1,547,867)	4,314,064,603
Financing from the Argentine Central Bank and Other Financial Institutions	100,489,792	553,953,035	—	16	(115,620,154)	538,822,689
Issued Debt Securities	833,398,136	308,452,285	—	102,202,150	(12,795,710)	1,231,256,861
Current Income Tax Liabilities	99,499,562	54,280,085	8,456,625	33,883,814	—	196,120,086
Subordinated Debt Securities	440,826,167	—	—	—	(116,256,760)	324,569,407
Provisions	542,594,428	53,773,524	13,561,184	4,405,744	—	614,334,880
Deferred Income Tax Liabilities	139,381,584	—	17,447,779	10,457,896	—	167,287,259
Liabilities from Insurance Contracts	—	—	812,524,150	—	(55,530)	812,468,620
Other Non-Financial Liabilities	639,586,827	150,673,452	76,782,786	75,884,840	(591,855)	942,336,050
Total Liabilities	26,172,248,771	5,246,553,579	928,772,524	516,649,870	(499,725,046)	32,364,499,698

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	09.30.25
Net Income from Interest	2,744,852,113	925,135,771	44,170,161	4,372,098	7,418,969	3,725,949,112
Net Fee Income	721,910,796	495,895,766	—	35,909	(20,058,044)	1,197,784,427
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	263,921,180	164,844,630	(9,252,318)	121,857,167	—	541,370,659
Income from Derecognition of Assets Measured at Amortized Cost	21,282,252	6,046,759	—	23	—	27,329,034
Exchange Rate Differences on Gold and Foreign Currency	151,041,279	(52,800,032)	6,569,699	32,615,839	—	137,426,785
Other Operating Income	261,311,500	145,944,165	17,535,605	199,914,256	(22,480,152)	602,225,374
Underwriting Income from Insurance Business	—	—	23,707,062	—	33,992,094	57,699,156
Loan and other receivables loss provisions	(1,074,484,146)	(713,823,860)	—	—	—	(1,788,308,006)
Personnel Expenses	(695,522,070)	(171,457,323)	(12,354,643)	(24,321,940)	—	(903,655,976)
Administrative Expenses	(618,827,101)	(173,448,743)	(10,504,199)	(21,249,034)	1,411,925	(822,617,152)
Depreciation and Impairment of Assets	(177,064,388)	(25,464,608)	(2,747,742)	(1,487,305)	—	(206,764,043)
Other Operating Expenses	(782,171,291)	(295,655,779)	(34,133,580)	(61,778,826)	(284,822)	(1,174,024,298)
Operating Income	816,250,124	305,216,746	22,990,045	249,958,187	(30)	1,394,415,072
Share of Profit from Associates and Joint Ventures	(3,624,851)	—	—	1,835,292	—	(1,789,559)
Loss on Net Monetary Position	(815,288,528)	(143,978,274)	(10,324,485)	(60,042,979)	—	(1,029,634,266)
Income before Taxes on Continuing Operations	(2,663,255)	161,238,472	12,665,560	191,750,500	(30)	362,991,247
Income Tax on Continuing Operations	34,619,837	(61,191,632)	(1,261,616)	(75,850,723)	—	(103,684,134)
Net Income from Continuing Operations	31,956,582	100,046,840	11,403,944	115,899,777	(30)	259,307,113
Net Income	31,956,582	100,046,840	11,403,944	115,899,777	(30)	259,307,113
Net Income Attributable to Parent Company's Owners	31,958,333	100,046,840	11,318,371	115,899,777	(30)	259,223,291
Net Income Attributable to Non-controlling Interests	(1,751)	—	85,573	—	—	83,822

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	09.30.24
Net Income from Interest	4,282,834,462	949,711,584	46,131,432	(2,902,466)	20,276,869	5,296,051,881
Net Fee Income	534,409,182	401,336,776	—	6,040,416	(22,176,721)	919,609,653
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	504,252,037	70,527,961	9,104,153	120,864,829	(618,762)	704,130,218
Income from Derecognition of Assets Measured at Amortized Cost	193,440,108	27,493,159	—	—	—	220,933,267
Exchange Rate Differences on Gold and Foreign Currency	145,262,289	8,011,539	12,056,876	4,798,295	—	170,128,999
Other Operating Income	175,584,959	92,706,487	18,409,945	144,380,802	(14,743,921)	416,338,272
Underwriting Income from Insurance Business	—	—	48,059,052	—	27,536,909	75,595,961
Loan and other receivables loss provisions	(347,709,645)	(239,354,646)	—	—	—	(587,064,291)
Personnel Expenses	(467,356,094)	(151,420,976)	(31,710,563)	(24,621,745)	—	(675,109,378)
Administrative Expenses	(445,438,798)	(176,983,976)	(27,880,284)	(20,292,839)	452,689	(670,143,208)
Depreciation and Impairment of Assets	(118,119,730)	(25,368,259)	(5,255,768)	(1,682,969)	—	(150,426,726)
Other Operating Expenses	(790,195,915)	(230,033,960)	(103,423,285)	(42,059,140)	13,337	(1,165,698,963)
Operating Income	3,666,962,855	726,625,689	(34,508,442)	184,525,183	10,740,400	4,554,345,685
Share of Profit from Associates and Joint Ventures	(5,372,591)	—	—	(6,663,258)	7,303,631	(4,732,218)
Loss on Net Monetary Position	(2,118,259,847)	(386,999,928)	(9,922,951)	(94,540,201)	—	(2,609,722,927)
Income before Taxes on Continuing Operations	1,543,330,417	339,625,761	(44,431,393)	83,321,724	18,044,031	1,939,890,540
Income Tax on Continuing Operations	(567,571,644)	(90,102,230)	21,419,630	(36,851,859)	—	(673,106,103)
Net Income from Continuing Operations	975,758,773	249,523,531	(23,011,763)	46,469,865	18,044,031	1,266,784,437
Net Income	975,758,773	249,523,531	(23,011,763)	46,469,865	18,044,031	1,266,784,437
Net Income Attributable to Parent Company's Owners	975,758,773	249,523,531	(22,868,786)	46,469,865	18,044,031	1,266,927,414
Net Income Attributable to Non-controlling Interests	—	—	(142,977)	—	—	(142,977)

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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 September 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 May 15, 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 May 30, 2025, the National Treasury filed an Extraordinary Federal Appeal against the judgment dated May 15, 2025. Subsequently, the Chamber ordered that the plaintiff be served notice of the appeal filed by the Treasury. For the 2017 tax period, on June 12, 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. We have duly responded to the corresponding notice, and we are currently awaiting further developments in the judicial process.

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

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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.

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	09.30.25	12.31.24
Other Contingencies	96,927,133	91,171,763
For Judgment of a Commercial Nature/Legal Matters	32,808,313	37,731,284
For Labor Lawsuits	7,049,271	1,037,750
For Claims and Cards	200	244
For Other Contingencies	57,069,349	52,402,485
For Termination Benefits	35,946,030	398,998,301
Difference due to Dollarization of Judicial Deposits Com. "A" 4686	145,173	134,395
Administrative, disciplinary and criminal sanctions	71	—
Credit Cards Unused Balances	91,854,918	92,667,429
Agreed Revocable Overdrafts in checking Account	1,872,811	1,368,659
Eventual Commitments	35,258,767	29,994,333
Total	262,004,903	614,334,880

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.

The lines of credit are revocable by the Entity. 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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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

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	09.30.25	12.31.24
Agreed Credits	1,411,111,834	1,310,859,766
Documentary Export/Import Credits	58,377,561	149,033,553
Guarantees Granted	1,578,934,177	1,124,499,584
Liabilities for Foreign Trade Operations	95,317,075	90,331,680

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

Item	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
For Agreed Credits	102,407	1,062,199	704,587	1,034,026
For Documented Export and Import Credits	431,444	1,850,474	1,369,916	2,523,846
For Guarantees Granted	1,401,406	4,532,070	2,937,307	4,228,886

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

Item	09.30.25	12.31.24
For Agreed Credits	1,872,811	1,004,915
For Documented Export and Import Credits	86,543	295,017
For Guarantees Granted	34,913,767	16,540,291
Liabilities for Foreign Trade Operations	223,089	186,871

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	09.30.25	12.31.24
Other preferred guarantees received	23,167,028	32,208,104

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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Book 340, folio 155

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

Item	09.30.25	12.31.24
Values to be Debited	354,047,144	321,069,997
Values to be Credited	288,884,268	298,341,975
Collection Values	2,448,258,908	1,785,075,470

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	09.30.25	12.31.24
Trust Funds	26,202,230	27,852,426
Securities held in Escrow	95,800,132,005	53,387,304,649

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 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 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 September 30, 2025 and September 30, 2024 amounts to Ps. 43,094,139 and Ps. 44,167,312, respectively.

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

35.3. Composition of Key Personnel

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

Composition of Key Personnel	09.30.25	09.30.24
Regular Directors ^(*)	119	114
General Manager	1	1
Area Managers and Other Leaders	99	92
Total	219	207

(*) 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	09.30.25	12.31.24
Total Amount of Credit Assistance	49,812,455	55,713,326
Number of Recipients (quantities)	339	326
- Physical Persons	287	269
- Legal Persons	52	57
Average Amount of Credit Assistance	146,939	170,900
Maximum Assistance	2,751,277	17,018,801

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.

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	09.30.25	12.31.24
ASSETS		
Cash and Due from Banks	388,616,700	188,699,146
Debt Securities at Fair Value through Profit or Loss	22,518,097	12,795,711
Derivative Financial Instruments	29,332,050	1,787,532
Repurchase Transactions	114,200,821	49,744,532
Other Financial Assets	297,192,217	9,346,135
Loans and Other Financing	127,434,849	121,095,414
Other Debt Securities	150,886,023	116,256,757
Other Non-financial Assets	—	(181)
Total Assets	1,130,180,757	499,725,046

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	09.30.25	12.31.24
LIABILITIES		
Deposits	451,268,584	197,530,633
Liabilities at Fair Value through Profit or Loss	11,235,243	3,794,652
Derivative Financial Instruments	29,332,050	1,787,534
Repurchase Transactions	114,200,821	49,744,351
Other Financial Liabilities	42,483,598	1,547,867
Financing from the Argentine Central Bank and Other Financial Institutions	73,721,126	115,620,154
Issued Debt Securities	42,599,235	12,795,710
Subordinated Debt Securities	130,804,885	116,256,760
Liabilities from Insurance Contracts	—	55,530
Other Non-Financial Liabilities	234,535,215	591,855
Total Liabilities	1,130,180,757	499,725,046

Items	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
INCOME				
Net Income from Interest	(14,907,662)	(7,418,969)	(27,765,562)	(20,276,869)
Net Fee Income	6,859,005	20,058,044	8,977,682	22,176,721
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	15,437,510	—	16,056,272	618,762
Other Operating Income	11,234,171	22,480,152	3,497,940	14,743,921
Underwriting Income from Insurance Business	(11,470,282)	(33,992,094)	(5,015,097)	(27,536,909)
Personnel Expenses	148,176	—	148,176	—
Administrative Expenses	(452,150)	(1,411,925)	507,086	(452,689)
Other Operating Expenses	2,456,324	284,822	2,158,165	(13,337)
Total Income	9,305,092	30	(1,435,338)	(10,740,400)

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.

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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.

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	09.30.25	12.31.24
For Operations in the A3 Mercados S.A. and BYMA	245,704,697	280,214,599
For Capacity of Repo Transactions	36,503,877	53,890,479
For Operations with Debit/Credit Cards	166,117,760	174,913,548
For Attachments	65,957	812,557
Minimum Offsetting Entry required to Operate as CNV Agents	2,546,346	3,149,232
Guarantees of the Competitiveness Program for Regional Economies (IDB - FONDEFIN)	9,549	9,567
For Other Operations (includes Deposits as Collateral from Rentals)	484,803	460,082
For Forward Purchases for Repurchase Transactions	575,839,003	238,106,474
For Surety Guarantees	438,893,279	192,257,926

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	09.30.25	12.31.24
Escrow Accounts	401,271,183	459,762,456

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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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

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	09.30.25	12.31.24
Risk Funds of Garantizar S.G.R.	26,452,199	25,553,181
Risk Funds of Don Mario S.G.R.	1,700,000	2,683,257
Risk Funds of Movil S.G.R.	2,532,700	3,089,039
Risk Funds of Potenciar S.G.R.	3,820,353	6,120,697
Risk Funds of Bind Garantias S.G.R.	550,000	670,814
Risk Funds of Aval Ganadero S.G.R.	480,000	585,438
Risk Funds of Campo Aval S.G.R.	100,000	121,966
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 September 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. 401,271,183 and Ps. 459,762,456, 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	09.30.25	12.31.24
Minimum Offsetting Entry required to Operate as CNV Agents	548,400	504,523
Deposits as Collateral	21,501,176	1,643,124

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	09.30.25	12.31.24
Escrow Accounts	33,940,249	114,282,592

Tarjeta Naranja S.A.U.

Items	09.30.25	12.31.24
Guarantees related to Rental Contracts	28,769	28,832
Guarantees related to consumer transactions with credit card abroad	11,273,062	5,645,503

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Galicia Asset Management S.A.U.

Items	09.30.25	12.31.24
Minimum offsetting entry required to operate as Escrow Agent for Collective Investment Products, Mutual Funds as required by the CNV(*)	1,202,459	11,417,729

(*) As of September 30, 2025, it corresponds to 20,000,000 shares of the FIMA Mix I Clase "C" Fund.

Galicia Securities S.A.U.

Items	09.30.25	12.31.24
For Activities in the Market	412,341	1,647,637
Minimum Offsetting Entry required to Operate as CNV Agents	546,175	580,559
Deposits as Collateral	492,704	349,541

Sudamericana Holding S.A.

Items	09.30.25	12.31.24
Seizure (*)	395,443	383,969

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

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

Items	09.30.25	12.31.24
Seizure (*)	1,097,409	1,097,399
Collateral deposits associated with legal proceedings	340,602	310,310

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

Galicia Holdings US Inc.

Items	09.30.25	12.31.24
Guarantees related to Rental Contracts	190,150	175,223

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

Items	09.30.25	12.31.24
Total Restricted Availability Assets	1,975,340,645	1,580,468,253

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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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

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	454,453	04.19.27
09.12.14	Coop. de Trab. Portuarios	8,607	09.12.26
Total		463,060	

(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	1,333,501	12.31.25
05.14.09	GAS II	24,195,375	12.31.25
06.08.11	MILA III	180,909	12.31.25
09.01.11	MILA IV	29,385	12.31.25
Total		25,739,170	

(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 September 30, 2025, for the Escrow Agent for Collective Investment Products, Mutual Funds in the Financial Trustors' Registry, the required Shareholders' Equity amounts to Ps. 1,519,525, and the minimum required offsetting entry is Ps. 759,763.

In the case of ALyC and AN - INTEGRAL, said requirement amounts to Ps. 752,325, with the minimum offsetting entry required being Ps. 376,163.

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. 2,546,346, whose fair value is Ps. 2,080,000, 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. 1,202,459 and the minimum offsetting entry amounts to Ps. 601,230.

As of September 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 20,000,000 shares of Fondo FIMA MIX I Class "C," equivalent to Ps. 1,202,459.

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. 752,325 as of September 30, 2025, with the minimum offsetting entry being Ps. 376,163.

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. 261,518, with the minimum offsetting entry required of Ps. 130,759.

As of September 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 - T15D5.

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. 752,325 as of September 30, 2025, with the minimum offsetting entry being Ps. 376,163.

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. 261,518, with the minimum offsetting entry required of Ps. 130,759.

As of September 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 September 30, 2025 is 115,134,305,954 shares, their cash value being Ps. 10,799,552,749, 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. 10,651,232,093.

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

Investment Mutual Fund - Equity	09.30.25	12.31.24
Fima Acciones	57,654,559	143,766,368
Fima P.B. Acciones	40,966,633	80,753,537
Fima Renta En Pesos	65,963,868	146,041,123
Fima Ahorro Pesos	382,267,965	506,465,231
Fima Renta Plus	51,295,815	109,861,701
Fima Premium	7,591,435,382	7,012,195,796
Fima Ahorro Plus	238,720,953	472,974,731
Fima Capital Plus	106,566,049	174,756,440
Fima Abierto Pymes	29,427,273	15,697,693
Fima Mix I	26,921,971	34,696,737
Fima Premium Dólares	1,549,706,144	—
Fima Mix II	11,637,840	10,904,726
Fima Renta Fija Internacional	3,984,532	4,932,289
Fima Sustentable ASG	7,193,646	4,030,382
Fima Acciones Latinoamericanas Dólares	627,149	481,456
Fima Renta Fija Dólares	132,481,501	79,143,220
Fima Mix Dólares	109,675,406	169,240,318
HF Renta Fija Estratégica	18,899,286	38,082,818
HF Renta Dolares	6,535,490	10,235,731
HF Infraestructura PPERel	80,812,956	85,965,921
HF Acciones Líderes	19,542,043	42,341,062
HF Acciones Argentinas	10,252,944	28,277,391
HF Pesos	111,075,296	1,060,743,889
HF Pesos Renta Fija	5,843,352	33,655,145
HF Pesos Plus	57,744,756	229,005,511
HF Renta Fija Argentina	9,851,003	45,647,365
HF Desarrollo Abierto PYMES	35,914,970	33,934,632
HF Infraestructura II	9,277,054	9,340,935
HF Retorno Total	21,105,369	39,637,257
HF Balanceado	6,171,544	27,903,364
Roble Ahorro en Dólares	—	518,065
HF Multimercado	—	1,259
Total	10,799,552,749	10,651,232,093

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

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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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. See [Note 38](#).

36.5. ACCOUNTS THAT IDENTIFY COMPLIANCE WITH THE MINIMUM CASH

As of September 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	1,284,173,706	2,458,057	30
Special Accounts in the Argentine Central Bank	381,524,969	12,684	—
National Treasury Bonds in Argentine Pesos Computable for Minimum	51,279,478	—	—
Argentine Government Securities	2,235,423,223	—	—
Total in Concept of Integration of the Minimum Cash	3,952,401,376	2,470,741	30

(*) Expressed in US dollars.

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	09.30.25	12.31.24
Capital Requirement	1,919,792,117	1,282,067,429
Integration	5,164,779,962	2,903,778,529
Excess of Integration	3,244,987,845	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 September 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 February 10, 2025, and on February 17, 2025, a letter was submitted accepting it, reporting the payment, and appointing Engineer Karin Lilian Reise as Independent External Auditor (IEA). On March 21, 2025, receipt of payment and the appointment of Ms Reise as IIR were certified before the UIF. On May 16, 2025, a request was made to expand the report, which was complied with in a timely manner. On June 2, 2025, the proceedings were resolved, with no relevant developments since then. On July 17, 2025, the death of a director was reported and the termination of the summary proceedings against him was requested. Finally, on

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September 29, 2025, the UIF issued a resolution approving the settlement, considering the payment by the Bank to have been verified and the breaches that gave rise to the proceedings to have been remedied. Likewise, the proceedings against the deceased director were declared extinguished. Consequently, the proceedings were concluded and the registration and filing of the proceedings was ordered.

Argentine Central Bank Summary Proceeding No. 1613.

- Date of notification of the opening of the summary proceeding: August 24, 2023.
- Imputation of Charges: Alleged violation of the provisions of the 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 February 7, 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 July 17, 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.

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Argentine Central Bank Summary Proceeding No. 7732.

- Penalty notification date: August 8, 2022.
- Imputation of Charges: Having conducted exchange transactions made by customers without the prior approval of the Argentine Central Bank in alleged violation to Article 1, paragraphs e) and f) of the Foreign Exchange Criminal Regime (as amended by Executive Order No. 480/95), which includes the regulations 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. On June 15 and 26, 2023, the defendants' individual replies for their defense. 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 August 8, 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

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Book 340, folio 155

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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.

- In the previous fiscal year, provisions were established, the impact of which is recorded under "Other Operating Expenses" in the income statement, based on the opinion of our legal advisors, without excluding the possibility of changes in the situation that may occur in the future based on developments in the case.

Argentine Central Bank Summary Proceeding No. 1631

- 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 November 19, 2024, the corresponding defense was submitted to the Bank. In turn, on November 25, 2024, the specific defense corresponding to the Directors and the General Manager was submitted. On November 29, 2024, an extension of the defense corresponding to the General Manager was submitted, with no further developments to date. On July 17, 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.

Argentine Central Bank Summary Proceeding No. 8464

- Date of notification of the opening of the summary: September 10, 2025.
- Imputed charges: alleged violation of the provisions of point 18 of Communication 'A' 6770 and points 1.2 and 5.3 of Communication 'A' 6844 of the Argentine Central Bank, as amended and supplemented, constituting the conduct described in subsections e) and f) of Article 1 of the Foreign Exchange Criminal Regime Law, for having arranged – at least during the period between September 23, 2019 and July 22, 2020 – foreign exchange transactions with customers (mainly Díaz & Forti S.A., Ariel Luis Olio and Aldo Mariano Maioli) without adequately verifying their authenticity or correct classification, processing payments abroad despite insufficient documentation and inconsistencies detected in the clients' operations.
- Defendants: the Bank and two Managers.
- Status of the case: On September 10, 2025, an instruction resolution was issued, placing the proceeding in its initial stage. On October 21, 2025, the appointments of defense counsel for both the Bank and the two managers were confirmed, and the period for submitting arguments and offering evidence is currently in progress.

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

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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.

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.

U.I.F. Summary File No. 174/15.

- 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.

CNV Summary Proceeding No. 631/2014.

- Defendants: Directors and Syndics at the time of the events.

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NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

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

- 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.

CNV Summary No. 632/14

- 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.

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](#).

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.

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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, starting on June 30, 2025.

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. 365,898,739 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. 137,414,866 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.

Regarding the international front, the third quarter of 2025 was shaped by U.S. monetary policy. Based on several indicators confirming a cooling labor market, the Federal Reserve implemented in September its first 25-basis-point rate cut of the year, bringing the benchmark rate to the 4.00%-4.25% range. This move improved risk appetite and led markets to price in additional cuts over the next twelve months. This scenario was reinforced in October when the U.S. central bank executed a second cut. Against this backdrop, developed market equities posted significant gains, with the S&P 500 up 8.1% and the Nasdaq reaching record highs, driven by technology sectors linked to artificial intelligence. Fixed income also rallied, highlighted by a compression of short-term yields due to the Fed's more dovish stance. Specifically, the 2-year yield fell to 3.6%, while the 10-year yield declined to 4.09%, narrowing the spread to 49 basis points. Finally, gold and silver reached new highs as hedges amid the onset of rate cuts and persistent trade tensions between the U.S. and China.

Concerning local context, Gross Domestic Product (GDP) declined by 0.1% in seasonally adjusted quarterly terms during the second quarter of 2025. On a year-over-year basis, the Monthly Economic Activity Indicator (EMAE) posted cumulative growth of 5.2% between January and August 2025.

In October, annual inflation stood at 31.3%, marking its lowest level since July 2018. Likewise, accumulated inflation for the first ten months of the year reached 24.8%.

The exchange rate began 2025 advancing at a rate of 2% per month. From February 1th, the Central Bank of Argentina moderated the rate of change to 1% per month, a scheme that lasted until April 11, when the Central Bank of Argentina implemented an exchange rate band scheme, defining a range of free exchange rate fluctuation. The lower limit of this range began at Ps./US\$ 1,000, adjustable daily at a rate of -1% per month. In turn, the initial upper limit was set at Ps./US\$ 1,400, adjustable daily at a monthly rate of +1%. As of November 20, 2025, the exchange rate published by the Central Bank of Argentina in Com. 'A' 3500 stood at Ps./US\$ 1,416.6667.

On April 11, a new extended facility agreement was signed 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 July 31, enabled a second disbursement of US\$2 billion.

On October 20, the Central Bank of Argentina announced the signing of an exchange rate stabilization agreement with the United States Treasury Department for up to US\$ 20 billion. The agreement establishes the terms and conditions for bilateral currency swap operations between the two parties.

During the first nine months of 2025, the current account of the Balance of Payments showed a surplus of US\$ 3.104 billion, while the capital and financial account recorded a surplus of US\$ 5.085 billion. As of November 18, 2025, international reserves totalled US\$ 40.62 billion, an increase of US\$ 10.98 billion compared to the end of last year.

As of November 14, 2025, the balance of private sector deposits in foreign currency totalled US\$ 35.08 billion, an increase of US\$ 3.635 billion compared to last year's closing figure of US\$ 31.445 billion. Meanwhile, dollar-denominated credit to the

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

private sector amounted to US\$ 18.037 billion, an increase of US\$ 7.208 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 determined by the Central Bank of Argentina. On January 31, 2025, the yield on Liquidity Treasury Bills (LEFI) was set at 29%. However, on July 10, the monetary authority moved forward with the transition to a monetary aggregate control scheme and stopped offering LEFI, which matured on July 17. Since then, there has been no monetary policy rate.

As of November 17, 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 33.00%.

In the first ten months of 2025, the accumulated surplus was Ps. 12,517,659 million (equivalent to 1.4% of GDP), while the accumulated financial result was Ps. 4,144,167 million (0.5% of GDP). According to the draft budget, the target for this year and the next is a primary surplus of 1.5% of GDP.

In terms of taxation, at the end of January, the government announced a temporary reduction in export duties for the main agricultural products (soybeans and their derivatives, wheat, barley, sorghum, corn, and sunflowers), effective between January 27 and June 30, 2025. At the same time, it was decided to permanently eliminate withholdings for regional economies. Following the restoration of the original rates at the beginning of July, a new reduction in export duties was announced on the 26th of that month, this time on a permanent basis. On September 22, zero withholding taxes were implemented for agricultural exports, until October 31, or until a quota of US\$7 billion was reached.

The third quarter was characterized by increased volatility, against the backdrop of mid-term elections. On the one hand, the exchange rate depreciated and at times reached the upper limit of the exchange rate band, prompting the monetary authority to sell foreign currency on the exchange market. On the other hand, interest rates in pesos fluctuated sharply.

At the same time, financial asset prices (both sovereign bonds and stocks) took a downward turn. Country risk exceeded 1,500 basis points, which had not happened since August 2024.

Likewise, in the months leading up to the legislative elections, there was an increase in demand for exchange rate hedging and greater dollarization of portfolios, reflected in the increase in open interest in dollar futures contracts and higher purchases of foreign currency by individuals.

On the political front, midterm elections were held on October 26, in which 'Libertad Avanza' won over 40% of the votes nationwide.

After the elections, volatility subsided: country risk narrowed to around 600 basis points, interest rates fell (the Argentina's Wholesale Rate - TAMAR - fell from around 58% to 33%) and the search for currency hedging moderated.

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

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	11.12.25	XXX	Thousands of US\$ 144,323	12 months	11.30.26	6% nominal annual

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Dividends paid:

On October 13, 2025, and November 12, 2025, Grupo Financiero Galicia S.A. paid two installments of Ps. 35,845,087 and Ps. 36,589,217, 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	10.31.25	36,589,217

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

On October 29, 2025, the National Securities Commission (CNV), through Resolution No. RESFC-2025-23334-APN-DIR#CNV, approved the mergers whereby the following HF funds managed by Galicia Asset Management S.A.U. will be absorbed into the FIMA funds, as authorized by the Company's Board of Directors on July 23, 2025:

- 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.

The mergers will take effect on November 25, 2025, following the share exchange scheduled for November 20, 2025.

Equity Interests in Other Controlled Entities

On October 28, 2025, the Company's Board of Directors approved the establishment of a new company, Vestly Group Corp., incorporated in the State of Delaware, United States of America.

Joint venture interests

On November 4, 2025, the transfer of the registered office of Agri Tech Investments LLC to Spain was formalized in a public deed. It is expected to be registered in the Commercial Register within 15 working days, with registration projected for early December 2025.

Documentation Safeguarding

The companies merged by the Group —GGAL Holdings S.A., GGAL Participaciones S.A.U., Banco GGAL S.A. and GGAL Asset Management S.A.—, GGAL Seguros S.A. and GGAL Seguros de Retiro S.A. keep documentation in storage facilities managed

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

by Iron Mountain (see note 36.4. (c)). Following the well-publicised fire that occurred on November 14, 2025 in one of these storage facilities, the supplier has been unable to access the affected facility or complete a comprehensive survey of the impacted material. As a result, it is currently not possible to accurately and completely identify the documentation that may have been compromised.

The competent authorities continue working at the incident site, which has delayed access and technical evaluation by the provider. Nevertheless, the Group maintains ongoing communication with Iron Mountain to ensure proper follow-up.

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		Omar Severini Syndic	

SCHEDULE A. DETAIL OF GOVERNMENT AND CORPORATE SECURITIES

For the period commenced January 1, 2025 and ended September 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	09.30.25			
			12.31.24			
Debt Securities at Market Fair Value through Profit or Loss		845,889,262	1,840,042,706	1,365,781,357	—	1,365,781,357
Local		810,987,409	1,807,181,468	1,330,879,504	—	1,330,879,504
Government Securities		651,211,588	1,646,909,649	1,171,103,683	—	1,171,103,683
Argentine Government Bonds	Level 1	576,590,271	1,110,646,951	1,096,482,366	—	1,096,482,366
Argentine Government Bonds	Level 2	—	11,396,387	—	—	—
Argentine Government Bonds	Level 3	—	416	—	—	—
Provincial Government Bonds	Level 1	44,649,196	20,966,231	44,649,196	—	44,649,196
Provincial Government Bonds	Level 2	—	2,552,424	—	—	—
Provincial Government Bonds	Level 3	18,705,943	35,781,598	18,705,943	—	18,705,943
City of Buenos Aires Bonds	Level 1	5,854,420	4,987,696	5,854,420	—	5,854,420
Treasury Bills	Level 1	5,411,758	460,577,946	5,411,758	—	5,411,758
Argentine Central Bank Bills and Notes		23,785	3,164,386	23,785	—	23,785
Argentine Central Bank Notes	Level 1	23,785	3,164,386	23,785	—	23,785
Corporate Securities		159,752,036	157,107,433	159,752,036	—	159,752,036
Debt securities	Level 1	103,913,083	69,707,939	103,913,083	—	103,913,083
Debt securities	Level 2	48,636,003	81,889,064	48,636,003	—	48,636,003
Debt securities	Level 3	7,014,017	5,153,996	7,014,017	—	7,014,017
Debt Securities from Financial Trusts	Level 1	110,115	—	110,115	—	110,115
Debt Securities from Financial Trusts	Level 2	—	153,616	—	—	—
Debt Securities from Financial Trusts	Level 3	78,818	202,818	78,818	—	78,818
From Abroad		34,901,853	32,861,238	34,901,853	—	34,901,853
Government Securities		34,901,853	32,861,238	34,901,853	—	34,901,853
Foreign Treasury Bills	Level 1	34,901,853	32,861,238	34,901,853	—	34,901,853

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

For the period commenced January 1, 2025 and ended September 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	09.30.25			
			12.31.24			
Other Debt Securities		4,790,446,779	5,481,313,015	5,806,476,649	—	5,806,476,649
Measurement at Fair Value through OCI		1,914,478,132	2,805,721,136	1,914,478,132	—	1,914,478,132
Local		1,914,478,132	2,805,721,136	1,914,478,132	—	1,914,478,132
Government Securities		1,914,478,132	2,799,142,479	1,914,478,132	—	1,914,478,132
Argentine Government Bonds	Level 1	1,734,482,185	635,265,618	1,734,482,185	—	1,734,482,185
Argentine Government Bonds	Level 2	—	471,681,157	—	—	—
Argentine Government Bonds	Level 3	—	2,868,192	—	—	—
Provincial Government Bonds	Level 1	—	1,063,698,784	—	—	—
Treasury Bills	Level 1	179,995,947	625,628,728	179,995,947	—	179,995,947
Corporate Securities		—	6,578,657	—	—	—
Debt securities	Level 2	—	6,578,657	—	—	—
From Abroad		—	—	—	—	—
Without holdings		—	—	—	—	—
Measurement at Amortized Cost		2,875,968,647	2,675,591,879	3,891,998,517	—	3,891,998,517
Local		2,862,109,745	2,675,591,879	3,878,139,615	—	3,878,139,615
Government Securities		2,850,933,349	2,662,625,436	3,866,963,219	—	3,866,963,219
Argentine Government Bonds		2,850,933,349	2,502,297,689	3,866,963,219	—	3,866,963,219
Treasury Bills		—	160,327,747	—	—	—
Corporate Securities		11,176,396	12,966,443	11,176,396	—	11,176,396
Debt securities		11,165,704	12,899,910	11,165,704	—	11,165,704
Others		10,692	66,635	10,692	—	10,692
Allowance for Uncollectible Accounts Risk		—	(102)	—	—	—
From Abroad		13,858,902	—	13,858,902	—	13,858,902
Government Securities		13,858,902	—	13,858,902	—	13,858,902
Treasury Bills		13,858,902	—	13,858,902	—	13,858,902
Equity Instruments		101,680,780	51,331,728	101,680,780	—	101,680,780
Measured at Fair Value through Profit or Loss		101,680,780	51,331,728	101,680,780	—	101,680,780
Local		89,679,010	44,884,273	89,679,010	—	89,679,010
Shares	Level 1	42,909,162	10,052,003	42,909,162	—	42,909,162
Shares	Level 3	46,769,848	34,832,270	46,769,848	—	46,769,848
From Abroad		12,001,770	6,447,455	12,001,770	—	12,001,770
Shares	Level 1	2,386,318	1,683,570	2,386,318	—	2,386,318
Shares	Level 3	9,615,452	4,763,885	9,615,452	—	9,615,452

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Chairman

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

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

COMMERCIAL PORTFOLIO	09.30.25	12.31.24
In Normal Situation	7,798,073,047	5,893,797,837
With Preferred Guarantees and Counter-guarantees "A"	188,451,620	165,419,181
With Preferred Guarantees and Counter-guarantees "B"	151,511,980	197,547,080
Without Preferred Guarantees or Counter-guarantees	7,458,109,447	5,530,831,576
With Special Follow-up - Under observation	15,099,561	3,827,594
Without Preferred Guarantees or Counter-guarantees	15,099,561	3,827,594
With Problems	4,036,416	21,136,407
With Preferred Guarantees and Counter-guarantees "B"	—	18,812,828
Without Preferred Guarantees or Counter-guarantees	4,036,416	2,323,579
With High Insolvency Risk	26,153,715	1,662,105
With Preferred Guarantees and Counter-guarantees "B"	7,499,056	—
Without Preferred Guarantees or Counter-guarantees	18,654,659	1,662,105
Total Commercial Portfolio	7,843,362,739	5,920,423,943

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

HOUSING AND CONSUMPTION PORTFOLIO	09.30.25	12.31.24
Normal situation	15,204,714,788	13,070,745,537
With Preferred Guarantees and Counter-guarantees "A"	299,077,825	330,232,703
With Preferred Guarantees and Counter-guarantees "B"	1,586,613,718	1,003,407,880
Without Preferred Guarantees or Counter-guarantees	13,319,023,245	11,737,104,954
Low Risk	923,846,838	427,355,225
With Preferred Guarantees and Counter-guarantees "A"	5,545,710	869,536
With Preferred Guarantees and Counter-guarantees "B"	36,597,096	9,260,337
Without Preferred Guarantees or Counter-guarantees	881,704,032	417,225,352
Low Risk – Under special treatment	—	864,486
With Preferred Guarantees and Counter-guarantees "B"	—	461,686
Without Preferred Guarantees or Counter-guarantees	—	402,800
Medium Risk	845,612,102	237,131,698
With Preferred Guarantees and Counter-guarantees "A"	3,443,949	295,995
With Preferred Guarantees and Counter-guarantees "B"	17,830,771	3,370,075
Without Preferred Guarantees or Counter-guarantees	824,337,382	233,465,628
High Risk	734,608,292	182,890,896
With Preferred Guarantees and Counter-guarantees "A"	1,204,932	226,832
With Preferred Guarantees and Counter-guarantees "B"	9,106,876	3,909,600
Without Preferred Guarantees or Counter-guarantees	724,296,484	178,754,464
Irrecoverable	133,975,646	73,306,773
With Preferred Guarantees and Counter-guarantees "A"	199,645	304,509
With Preferred Guarantees and Counter-guarantees "B"	2,408,211	2,515,443
Without Preferred Guarantees or Counter-guarantees	131,367,790	70,486,821
Total Consumption and Housing Portfolio	17,842,757,666	13,992,294,615
Grand Total ⁽¹⁾	25,686,120,405	19,912,718,558

(1) Reconciliation between Schedule B and the Statement of Financial Position:	09.30.25	12.31.24
Loans and Other Financing	22,059,871,317	17,641,892,269
Other Debt Securities	4,790,446,779	5,481,313,015
Agreed Credits and Guarantees Granted accounted Off-Balance Sheet	1,732,628,813	1,363,864,816
plus Allowances	1,701,719,545	721,092,251
plus IFRS Adjustments not computable for the Statement of Debtor's Financial Position	201,784,812	203,324,797
minus Others not computable for the Statement of Debtors' Financial Position	(21,060,478)	(37,000,675)
minus Government Securities and Monetary Regulation Instruments	(4,779,270,383)	(5,461,767,915)
Total	25,686,120,405	19,912,718,558

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SCHEDULE C - CONCENTRATION OF LOANS AND OTHER FINANCING

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

Number of customers	09.30.2025		Financing 12.31.2024	
	Debt Balance	% on total portfolio	Debt Balance	% on total portfolio
10 Largest Customers	2,604,782,207	10 %	1,362,824,452	7 %
Next 50 Largest Customers	2,956,840,066	12 %	1,987,619,554	10 %
Next 100 Largest Customers	1,309,487,569	5 %	1,012,993,566	5 %
Remaining Customers	18,815,010,563	73 %	15,549,280,986	78 %
Total(1)	25,686,120,405	100 %	19,912,718,558	100 %

(1) Reconciliation between Schedule C and the Statement of Financial Position:	09.30.25	12.31.24
Loans and Other Financing	22,059,871,317	17,641,892,269
Other Debt Securities	4,790,446,779	5,481,313,015
Agreed Credits and Guarantees Granted accounted Off-Balance Sheet	1,732,628,813	1,363,864,816
plus Allowances	1,701,719,545	721,092,251
plus IFRS Adjustments not computable for the Statement of Debtor's Financial Position	201,784,812	203,324,797
minus Others not computable for the Statement of Debtors' Financial Position	(21,060,478)	(37,000,675)
minus Government Securities and Monetary Regulation Instruments	(4,779,270,383)	(5,461,767,915)
Total	25,686,120,405	19,912,718,558

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SCHEDULE D - BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2025 and ended September 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	—	12,042,013	—	—	—	—	—	12,042,013
Financial Sector	—	67,832,349	22,075,363	27,485,748	113,818,428	6,903,733	—	238,115,621
Non-financial Private Sector and Residents Abroad	1,279,960,086	18,018,928,498	3,039,936,167	3,070,765,646	3,402,773,130	3,131,445,657	4,102,716,949	36,046,526,133
Total	1,279,960,086	18,098,802,860	3,062,011,530	3,098,251,394	3,516,591,558	3,138,349,390	4,102,716,949	36,296,683,767

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SCHEDULE H - CONCENTRATION OF DEPOSIT ACCOUNTS

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

Number of Customers	09.30.2025		Deposits 12.31.2024	
	Placement Balance	% on total portfolio	Placement Balance	% on total portfolio
10 Largest Customers	4,650,911,816	19 %	4,481,424,778	20 %
Next 50 Largest Customers	1,829,271,221	7 %	2,204,940,509	10 %
Next 100 Largest Customers	758,334,991	3 %	819,009,984	4 %
Remaining Customers	17,302,123,207	71 %	15,222,218,710	66 %
Total	24,540,641,235	100 %	22,727,593,981	100 %

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SCHEDULE I - BREAKDOWN OF FINANCIAL LIABILITIES PER REMAINING TERMS

For the period commenced January 1, 2025 and ended September 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)	23,323,006,921	753,314,480	168,766,753	416,347,969	57,444,182	123,568,720	24,842,449,025
Non-Financial Public Sector	396,323,176	6,721,402	67,476	149,829	—	—	403,261,883
Financial Sector	6,542,632	—	—	—	—	—	6,542,632
Non-Financial Private Sector and Residents Abroad	22,920,141,113	746,593,078	168,699,277	416,198,140	57,444,182	123,568,720	24,432,644,510
Liabilities at Fair Value through Profit or Loss	62,820,681	—	—	—	—	—	62,820,681
Derivative Financial Instruments	119,593,461	—	—	—	—	—	119,593,461
Repurchase Transactions	782,642,942	—	—	—	—	—	782,642,942
Other Financial Institutions	782,642,942	—	—	—	—	—	782,642,942
Other Financial Liabilities	3,601,474,377	509,733,979	182,321,359	14,231,741	19,227,623	21,214,816	4,348,203,895
Financing from the Argentine Central Bank and Other Financial Institutions	321,386,116	162,776,402	218,259,702	109,543,492	56,859,785	178,649,805	1,047,475,302
Issued Debt Securities	101,441,459	636,945,907	102,327,722	401,137,017	69,809,357	489,610,061	1,801,271,523
Subordinated Debt Securities	6,696,258	—	17,219,031	357,966,247	3,647,069	9,612,453	395,141,058
Total	28,319,062,215	2,062,770,768	688,894,567	1,299,226,466	206,988,016	822,655,855	33,399,597,887

(1) Maturities for the first month include:

Checking Accounts	1,720,825,828
Savings Accounts	14,488,232,640
Time Deposits	6,980,470,111
Other Deposits	133,478,342

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SCHEDULE J - CHANGES IN ALLOWANCES

For the period commenced January 1, 2025 and ended September 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	Decreases			Balances as of 09.30.25	Balances as of 12.31.24
			Reversals of Allowances for Loan Losses	Charge offs	Effect Inflation		
LIABILITIES							
Due to administrative, disciplinary, and criminal sanctions	—	21,371	—	(21,288)	(12)	71	—
Provisions for Termination Benefits	398,998,301	174,087,804	—	(473,573,474)	(63,566,601)	35,946,030	398,998,301
Credit Cards Unused Balances (*)	92,667,429	20,702,082	—	(3,359,926)	(18,154,667)	91,854,918	92,667,429
Agreed revocable Overdrafts in checking account (*)	1,368,659	813,015	—	—	(308,863)	1,872,811	1,368,659
Eventual Commitments (*)	29,994,333	26,463,234	—	—	(21,198,800)	35,258,767	29,994,333
Others	91,306,158	28,908,991	(2,870,031)	(2,433,854)	(17,838,958)	97,072,306	91,306,158
TOTAL PROVISIONS	614,334,880	250,996,497	(2,870,031)	(479,388,542)	(121,067,901)	262,004,903	614,334,880

(*) 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 September 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	09.30.25					
		09.30.25	US Dollar	Euro	Real	Others	12.31.24
ASSETS							
Cash and Due from Banks	6,884,523,544	6,884,523,544	6,840,795,808	38,675,867	539,547	4,512,322	7,182,610,974
Debt Securities at Fair Value through Profit or Loss	443,904,349	443,904,349	443,904,349	—	—	—	509,740,490
Derivative instruments	—	—	—	—	—	—	12,593
Other Financial Assets	119,989,244	119,989,244	119,989,244	—	—	—	152,175,493
Loans and Other Financing	6,241,478,153	6,241,478,153	6,239,715,389	1,753,583	—	9,181	3,435,034,894
Non-financial Public Sector	63,231	63,231	63,231	—	—	—	2,789,554
Other Financial Institutions	17,832,748	17,832,748	17,832,748	—	—	—	4,034
Non-financial Private Sector and Residents Abroad	6,223,582,174	6,223,582,174	6,221,819,410	1,753,583	—	9,181	3,432,241,306
Other Debt Securities	436,322,181	436,322,181	436,322,181	—	—	—	396,522,865
Financial Assets Pledged as Collateral	46,419,242	46,419,242	46,419,242	—	—	—	76,778,606
Investments in Equity Instruments	12,001,770	12,001,770	9,400,467	2,601,303	—	—	9,087,690
Other Non-financial Assets	6,802,092	6,802,092	6,752,653	31,608	—	17,831	5,048,778
TOTAL ASSETS	14,191,440,575	14,191,440,575	14,143,299,333	43,062,361	539,547	4,539,334	11,767,012,383

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SCHEDULE L - FOREIGN CURRENCY BALANCES (Continued)

For the period commenced January 1, 2025 and ended September 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	09.30.25					
		09.30.25	US Dollar	Euro	Real	Others	12.31.24
LIABILITIES							
Deposits	10,573,823,795	10,573,823,795	10,573,823,795	—	—	—	9,430,574,198
Non-Financial Public Sector	34,541,957	34,541,957	34,541,957	—	—	—	92,557,760
Financial Sector	2,593,248	2,593,248	2,593,248	—	—	—	155,997
Non-Financial Private Sector and Residents Abroad	10,536,688,590	10,536,688,590	10,536,688,590	—	—	—	9,337,860,441
Liabilities at Fair Value through Profit or Loss	27,072,391	27,072,391	27,072,391	—	—	—	10,983,697
Other Financial Liabilities	1,127,388,449	1,127,388,449	1,118,648,693	7,535,452	—	1,204,304	518,122,164
Financing from the Argentine Central Bank and Other Financial Institutions	218,299,491	218,299,491	214,424,154	3,834,801	—	40,536	46,304,599
Issued Debt Securities	1,334,012,859	1,334,012,859	1,334,012,859	—	—	—	973,160,459
Subordinated Debt Securities	346,114,720	346,114,720	346,114,720	—	—	—	324,569,407
Other Non-Financial Liabilities	27,686,955	27,686,955	27,675,276	11,679	—	—	64,800,379
TOTAL LIABILITIES	13,654,398,660	13,654,398,660	13,641,771,888	11,381,932	—	1,244,840	11,368,514,903

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SCHEDULE O - DERIVATIVE FINANCIAL INSTRUMENTS

For the period commenced January 1, 2025 and ended September 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 - Purchases	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	A3	5	1	4	2,464,680,938
A3 - Sales	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	A3	3	1	2	1,563,210,674
FORWARDS - CUSTOMERS									
Purchases	Not applicable	Brokerage - Own Account	Foreign Currency	At Maturity of Differences	OTC – Residents in the Country - Non-Financial Sector	5	138	3	76,910,137
Sales	Not applicable	Brokerage - Own Account	Foreign Currency	At Maturity of Differences	OTC - Country residents - Non-financial sector	7	217	6	678,983,912
REPURCHASE TRANSACTIONS									
Forward Purchases	Not applicable	Brokerage - Own Account	Argentine Government Securities	With Delivery of Underlying Asset	A3 Mercados S.A.	—	—	—	575,839,003
Forward Sales	Not applicable	Brokerage - Own Account	Argentine Government Securities	With Delivery of Underlying Asset	OTC – Residents in the country – Non-financial sector	—	—	—	521,481,356
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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SCHEDULE R - CORRECTION OF VALUE FOR LOSSES - ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS RISK

For the period commenced January 1, 2025 and ended September 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	1,785,124	379,151	30	(51,624)	—	—	(1,164,452)	948,229
Loans and Other Financing	721,092,149	182,671,342	192,646,962	881,212,543	—	—	(275,903,451)	1,701,719,545
Other Financial Institutions	93,784	150,795	—	5,150	—	—	(50,530)	199,199
Non-Financial Private Sector and Residents Abroad	720,998,365	182,520,547	192,646,962	881,207,393	—	—	(275,852,921)	1,701,520,346
Advances	11,570,175	5,671,094	1,156,987	16,331,822	—	—	(4,074,060)	30,656,018
Overdrafts	16,914,577	1,423,952	727,183	4,901,537	—	—	(12,199,975)	11,767,274
Mortgage	11,098,999	6,485,878	7,721,240	1,284,223	—	—	(3,191,175)	23,399,165
Pledges	16,179,266	4,060,355	8,395,748	9,224,347	—	—	(12,786,858)	25,072,858
Personal	247,767,484	25,398,531	41,532,267	370,721,188	—	—	(65,967,596)	619,451,874
Credit cards	369,269,047	116,878,911	116,734,105	423,855,261	—	—	(120,177,036)	906,560,288
Finance Leases	1,085,324	356,270	608,641	1,705,116	—	—	(442,142)	3,313,209
Others	47,113,493	22,245,556	15,770,791	53,183,899	—	—	(57,014,079)	81,299,660
Other Debt Securities	102	(84)	—	—	—	—	(18)	—
Eventual Commitments(*)	29,994,333	23,649,830	2,813,404	—	—	—	(21,198,800)	35,258,767
Unused Credit Card Balances(*)	92,667,429	54,933	1,830,280	16,595,722	—	—	(19,293,446)	91,854,918
Agreed Revocable Overdrafts in Checking Account(*)	1,368,659	199,081	40,615	573,319	—	—	(308,863)	1,872,811
TOTAL ALLOWANCES	846,907,796	206,954,253	197,331,291	898,329,960	—	—	(317,869,030)	1,831,654,270

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

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GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY AS OF SEPTEMBER 30, 2025

For the period commenced January 1, 2025 and ended September 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 April 9, 2024, Banco Galicia and Grupo Galicia entered into an agreement with HSBC to acquire HSBC's businesses in Argentina. The transaction was completed on December 6, 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.259,223,291 . This income has been generated, mainly, as a consequence of the valuation of the interests in the subsidiaries.

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GRUPO FINANCIERO GALICIA S.A.

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

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

EQUITY STRUCTURE - MAIN ITEMS OF THE CONSOLIDATED BALANCE SHEET

Items	09.30.25	09.30.24	09.30.23	09.30.22	09.30.21
Assets					
Cash and Due from Banks	8,694,158,508	8,031,679,057	3,013,768,489	3,049,079,660	4,081,436,196
Debt Securities at Fair Value through Profit or Loss	845,889,262	1,443,917,467	295,569,723	5,557,244,192	3,753,740,238
Derivative Financial Instruments	109,603,127	8,595,820	145,035,824	38,768,326	7,977,805
Repurchase Transactions	464,886,204	—	1,554,363,467	1,064,582,204	4,285,307,393
Other Financial Assets	490,468,764	1,674,368,633	418,409,876	357,692,881	278,873,862
Loans and Other Financing	22,059,871,317	11,591,696,996	9,272,305,349	10,091,236,111	10,668,337,871
Other Debt Securities	4,790,446,779	4,303,013,627	7,701,530,230	3,296,023,702	928,521,594
Financial Assets Pledged as Collateral	1,985,350,991	1,599,117,525	1,562,766,873	860,718,192	521,233,652
Current Income Tax Assets	73,402,010	7,660,789	7,320,362	7,301,830	10,589,440
Investments in Equity Instruments	101,680,780	30,196,733	26,182,601	19,987,736	59,685,514
Investments in Subsidiaries, Associates and Joint Ventures	4,465,404	3,563,767	5,261,819	6,267,541	3,448,715
Property, Plant and Equipment	1,170,111,177	970,708,395	954,816,863	968,307,791	1,016,344,161
Intangible Assets	354,118,408	322,869,334	312,060,604	328,680,093	344,430,603
Deferred Income Tax Assets	480,827,512	121,053,867	49,316,716	49,419,425	67,406,724
Assets from Insurance Contracts	54,076,108	24,957,041	37,508,831	44,772,197	51,046,965
Assets from Reinsurance Contracts	55,743,197	64,743,772	—	—	—
Other Non-financial Assets	251,991,452	168,146,169	155,713,697	177,796,757	130,967,972
Non-current Assets Held for Sale	8,867,490	25,184	117,340	10,409	10,654
Total Assets	41,995,958,490	30,366,314,176	25,512,048,664	25,917,889,047	26,209,359,359

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GRUPO FINANCIERO GALICIA S.A.

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

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

EQUITY STRUCTURE - MAIN ITEMS OF THE CONSOLIDATED BALANCE SHEET

Items	09.30.25	09.30.24	09.30.23	09.30.22	09.30.21
Liabilities					
Deposits	24,540,641,235	18,055,021,725	15,592,992,775	16,325,681,070	16,548,833,371
Liabilities at Fair Value through Profit or Loss	62,820,681	7,059,469	4,945,766	22,603,290	4,522,059
Derivative Financial Instruments	119,593,461	38,489,177	47,654,260	10,881,280	15,896,180
Repurchase Transactions	782,642,942	844,799,684	330,171,101	16,294,549	4,337,483
Other Financial Liabilities	4,334,136,805	3,453,976,111	2,368,322,326	2,391,864,547	2,547,557,141
Financing from the Argentine Central Bank and Other Financial Institutions	733,842,911	351,619,260	350,938,492	337,370,424	345,593,172
Issued Debt Securities	1,644,340,245	255,997,252	310,008,384	563,207,572	516,968,756
Current Income Tax Liabilities	156,485,705	65,426,253	115,309,284	35,541,080	129,559,071
Subordinated Debt Securities	346,114,720	323,010,193	358,791,822	358,898,184	439,209,213
Provisions	262,004,903	180,876,737	77,552,546	150,531,386	225,779,038
Deferred Income Tax Liabilities	13,495,520	82,628,270	133,998,756	97,576,805	48,485,883
Liabilities from Insurance Contracts	822,164,022	236,397,213	37,500,888	48,690,822	53,237,689
Liabilities from Reinsurance Contracts	146,339	1,210,296	—	—	—
Other Non-Financial Liabilities	1,084,959,870	606,568,101	658,229,550	705,802,392	599,030,146
Total Liabilities	34,903,389,359	24,503,079,741	20,386,415,950	21,064,943,401	21,479,009,202
Shareholders' Equity Attributable to Parent Company's Owners	7,092,302,544	5,863,141,899	5,125,632,380	4,852,945,442	4,730,350,068
Shareholders' Equity attributable to Non-controlling Interests	266,587	92,536	334	204	89
Total Shareholders' Equity	7,092,569,131	5,863,234,435	5,125,632,714	4,852,945,646	4,730,350,157

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GRUPO FINANCIERO GALICIA S.A.

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

For the period commenced January 1, 2025 and ended September 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	09.30.25	09.30.24	09.30.23	09.30.22	09.30.21
Net Income from Interest	3,725,949,112	5,296,051,881	3,347,204,982	1,133,527,247	1,191,793,056
Net Fee Income	1,197,784,427	919,609,653	928,773,668	824,597,220	816,980,871
Other Financial Income	706,126,478	1,095,192,484	1,324,311,481	1,877,208,808	1,261,770,748
Other Operating Income	602,225,374	416,338,272	436,336,385	417,456,272	312,833,702
Underwriting Income from Insurance Business	57,699,156	75,595,961	—	—	—
Insurance technical result	—	—	71,596,362	84,981,566	84,412,169
Bad debt expense	(1,788,308,006)	(587,064,291)	(332,329,814)	(284,519,841)	(261,659,852)
Net Operating Income	4,501,476,541	7,215,723,960	5,775,893,064	4,053,251,272	3,406,130,694
Personnel Expenses	(903,655,976)	(675,109,378)	(612,403,653)	(571,649,744)	(559,214,830)
Administrative Expenses	(822,617,152)	(670,143,208)	(560,920,281)	(548,460,500)	(523,621,648)
Depreciation and Impairment of Assets	(206,764,043)	(150,426,726)	(165,691,403)	(167,316,564)	(175,071,429)
Other Operating Expenses	(1,174,024,298)	(1,165,698,963)	(1,001,194,428)	(719,548,910)	(642,601,861)
Operating Income	1,394,415,072	4,554,345,685	3,435,683,299	2,046,275,554	1,505,620,926
Share of Profit from Associates and Joint Ventures	(1,789,559)	(4,732,218)	(4,047,722)	(3,529,644)	(1,360,462)
Loss on Net Monetary Position	(1,029,634,266)	(2,609,722,927)	(2,478,056,321)	(1,713,164,689)	(924,799,008)
Income before Taxes on Continuing Operations	362,991,247	1,939,890,540	953,579,256	329,581,221	579,461,456
Income Tax on Continuing Operations	(103,684,134)	(673,106,103)	(291,477,836)	(88,252,265)	(193,799,634)
Net Income from Continuing Operations	259,307,113	1,266,784,437	662,101,420	241,328,956	385,661,822
Net Income	259,307,113	1,266,784,437	662,101,420	241,328,956	385,661,822
Total Other Comprehensive Income	(205,439,565)	22,664,035	1,203,353	639,496	1,796,394
Total Comprehensive Income Attributable to Parent Company's Owners	53,787,349	1,289,591,449	663,304,598	241,968,326	387,458,198
Total Comprehensive Income Attributable to Non-controlling Interests	80,199	(142,977)	175	126	18

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GRUPO FINANCIERO GALICIA S.A.

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

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

CONSOLIDATED CASH FLOW STRUCTURE

Items	09.30.25	09.30.24	09.30.23	09.30.22	09.30.21
Total from Operating Activities	1,807,733,560	6,093,043,090	2,548,868,477	2,119,189,303	4,900,846,115
Total from Investment Activities	(167,062,328)	(174,752,603)	(123,989,935)	(117,300,291)	(119,332,266)
Total from Financing Activities	595,483,059	(588,070,201)	(594,014,570)	88,175,325	46,867,796
Income from Exposition to the Change of Currency Purchasing Power	(1,470,644,156)	(4,971,854,416)	(5,879,883,626)	(4,236,212,722)	(3,077,503,492)
Monetary Loss Related to Cash and Cash Equivalents	80,609,294	148,984,578	2,001,944,963	997,481,825	583,865,381
(Decrease)/Increase in Cash and Cash Equivalents	846,119,429	507,350,448	(2,047,074,691)	(1,148,666,560)	2,334,743,534

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	09.30.25	09.30.24	09.30.23	09.30.22	09.30.21
Liquid Assets (*) as % of transaction deposits	94.48 %	108.79 %	156.70 %	90.64 %	96.23 %
Liquid Assets (*) as % of total deposits	59.47 %	79.03 %	78.41 %	43.81 %	56.03 %

(*) 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	09.30.25	09.30.24	09.30.23	09.30.22	09.30.21
Solvency	20.32 %	23.93 %	25.14 %	23.04 %	22.02 %

Fixed Capital

Items	09.30.25	09.30.24	09.30.23	09.30.22	09.30.21
Fixed Capital	3.64 %	4.27 %	4.99 %	5.03 %	5.21 %

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

Profitability

Items	09.30.25	09.30.24	09.30.23	09.30.22	09.30.21
Return on Average Asset(*)	0.87 %	6.53 %	3.35 %	1.24 %	2.00 %
Return on Average Shareholders' Equity(*)	4.72 %	29.79 %	17.51 %	6.69 %	11.44 %

(*) Annualized.

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

For the period commenced January 1, 2025 and ended September 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 September 30, 2025, Galicia recorded a comprehensive income of Ps. (168,683,198), Ps. 1,165,866,696 lower than the profit recorded on the same date of the previous fiscal year, amounting to Ps.997,183,498, a decrease of 117%.

Net operating income as of September 30, 2025 reached Ps. 3,089,834,974, Ps. 2,398,238,418 lower than the Ps. 5,488,073,392 of the previous fiscal year. A lower Net Income from Interest of Ps. 1,537,982,350 (36%) stands out, and a higher bad debt charge of Ps. 726,774,501 (209%).

Administrative expenses totalled Ps. 618,827,101, an increase of Ps. 173,388,303 (39%) compared to the same period last year, and employee benefits totalled Ps. 695,522,070, an increase of Ps. 228,165,976 (49%) compared to the same period last year.

Total financing to the private sector amounted to Ps. 20,412,057,536, registering an increase of 110% compared to the previous fiscal year, and total deposits amounted to Ps. 22,886,037,718, an increase of 32% compared to the previous fiscal year. The estimated share as of September 30, 2025 in loans to the private sector was 14.84%, and in private sector deposits 16.39%, while as of September 30, 2024, it was 11.91% and 9.99%, 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 September 30, 2025, Naranja X recorded Net Income attributable to the company of Ps. (6,318) million, Ps. 96,888 million lower 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. 145,130 million (35%), mainly as a result of a higher bad debt charge of Ps. 216,347 million (282%), offset by a higher net interest income and commission income of Ps. 8,912 million (6%).

The income for the quarter represented, on an annualized basis, a negative ROA of 0.4% and a negative ROE of 2.50%, while in the third quarter of 2024, they represented 8.40% and 40.70%, respectively.

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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 September 30, 2025 reached Ps. 423,632 million.

These companies had, as of September 30, 2025, approximately 2,815,000 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 September 30, 2025, the total equity managed reached a volume of Ps. 10,799,553 million and a market share of 15.40%.

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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Book 340, folio 155

Eduardo Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

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

For the period commenced January 1, 2025 and ended September 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 February 25, 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 November 25, 2025

PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
our report dated November 25, 2025

(Partner)

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

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

PROSPECTS

Since taking office, the Government has implemented a series of measures aimed at stabilizing the macroeconomy, with the balance of public accounts as the cornerstone of its economic program. While the process of correcting initial imbalances entailed a cost in terms of inflation, purchasing power, and economic activity, in recent months price dynamics have shown sustained moderation and certain signs of greater stability have begun to take hold.

In mid-April, the government signed a new Extended Fund Facility agreement with the International Monetary Fund for US\$20 billion, of which US\$14 billion has already been disbursed, aimed at restoring the Central Bank of Argentina balance sheet through the repurchase of non-transferable bills. At the same time, it made progress in normalizing the foreign exchange market by unifying the commercial exchange rate, easing restrictions and speeding up import payments. In addition, a managed floating exchange rate regime was implemented within moving bands (Ps./US\$ 1,000–1,400, with a monthly adjustment of $\pm 1\%$) and Phase 3 of the monetary policy was initiated, focusing on controlling the growth of monetary aggregates.

On the political front, the “La Libertad Avanza” alliance won over 40% of the vote nationwide in the 2025 legislative elections. This result reinforced support for the stabilization program and improved governance conditions for the second half of the term. On the external front, the support of the U.S. Department of the Treasury and the agreement with the International Monetary Fund strengthened the country’s financial position, while discussions continue with other international entities that could further expand support for the economic program in the coming months.

The challenges facing the Argentine economy for the remainder of 2025 and throughout 2026 will be shaped by the evolution of the Government’s economic program, domestic political conditions, and the international context. Following the progress achieved in stabilization and the support obtained both locally and externally, the focus will be on the Central Bank of Argentina ability to accumulate international reserves on a sustained basis. The potential implementation of a non-sterilized foreign currency purchase program to remonetize the economy, together with a possible reopening of access to international debt markets, would contribute to this objective. Reserve accumulation, continued fiscal surplus, maintenance of the disinflationary process, and consolidation of economic recovery will be key elements to strengthen confidence and ensure the consistency of the macroeconomic framework.

The outcome of the October legislative elections gave the ruling party greater room for maneuver to further its agenda of structural reforms (tax, labor and social security), in a context of renewed international support.

Looking ahead to the medium term, sustained export growth will continue to be a pillar of development. To consolidate this process, it will be necessary to improve competitiveness by reducing logistics costs, modernizing infrastructure and simplifying the regulatory environment.

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, November 25, 2025.

Signed for the purpose of identification with
our report dated November 25, 2025

PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
our report dated November 25, 2025

(Partner)

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Eduardo Escasany
Chairman

Omar Severini
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 September 30, 2025, the consolidated condensed interim statement of income and statement of other comprehensive income for the three and nine-month periods ended September 30, 2025, and the consolidated condensed interim statement of changes in shareholder’s equity and statement of cash flows for the nine-month period ended September 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”).

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 September 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 September 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 \$6,498,422.53, 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 87.03% of Grupo Financiero Galicia S.A.'s assets, being the Company's main asset;
 - e.3) 95.5% of Grupo Financiero Galicia S.A.'s income stems from the share of profit (loss) of the entities mentioned in e.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 September 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, November 25, 2025.

PRICE WATERHOUSE & CO. S.R.L.

(Partner)

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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 September 30, 2025;
 - the Consolidated Condensed Interim Statements of Income and Other Comprehensive Income for the three and nine month periods ended September 30, 2025;
 - the Consolidated Condensed Interim Statements of Changes in Equity and Cash Flows for the three and nine month period ended September 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 November 25, 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 September 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 September 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 September 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, November 25, 2025.

Omar Severini
by Supervisory Committee

September 30, 2025



Separate Condensed Interim Financial Statements

Grupo Financiero Galicia S.A.

GRUPO FINANCIERO GALICIA S.A.

TABLE OF CONTENTS

Separate Condensed Interim Financial Statements

[Separate Condensed Interim Statement of Financial Position](#)

[Separate Condensed Interim Statement of Income](#)

Separate Condensed Interim Statement of Income - Earnings per Share

Separate Condensed Interim Statement of Other Comprehensive Income

[Separate Condensed Interim Statement of Changes in Shareholder's Equity](#)

[Separate Condensed Interim Statement of Cash Flows](#)

Notes to the Separate Condensed Interim Financial Statements

[Note 1. Accounting Standards and Basis for Preparation.](#)

[Note 2. Critical Accounting Policies and Estimates.](#)

[Note 3. Fair values.](#)

[Note 4. Cash and cash equivalents.](#)

[Note 5. Other financial assets.](#)

[Note 6. Loans and other financing.](#)

[Note 7. Investments in and Income from Subsidiaries, Associates and Joint Ventures.](#)

[Note 8. Property, Plant and Equipment.](#)

[Note 9. Current Income Tax Liabilities.](#)

[Note 10. Shareholders' Equity.](#)

[Note 11. Income statement breakdown.](#)

[Note 12. Exchange Rate Differences on Gold and Foreign Currency.](#)

[Note 13. Other Operating Income.](#)

[Note 14. Personnel Expenses.](#)

[Note 15. Administrative expenses.](#)

[Note 16. Depreciation and impairment of assets.](#)

[Note 17. Other Operating Expenses.](#)

[Note 18. Dividends.](#)

[Note 19. Capital management and risk policies.](#)

[Note 20. Transactions with related parties.](#)

[Note 21. Additional Information required by the Argentine Central Bank.](#)

[Note 22. Economic Context in which the Company Operates.](#)

[Note 23 Subsequent events.](#)

[Separate Schedules](#)

Independent Auditor's Limited Review Report

Supervisory Committee's Report

GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

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

Items	Notes/Schedule	09.30.25	12.31.24
ASSETS			
Cash and Due from Banks	3 and 4	2,435,794	821,056
Cash		—	579,279
Financial Institutions and Correspondents		2,435,794	241,777
Other, local and foreign financial institutions		2,435,794	241,777
Debt Securities at Fair Value through Profit or Loss	3 / A	41,315,653	33,935,802
Other Financial Assets	3 and 5	238,029,512	4,248,106
Loans and Other Financing	3 and 6 / D	35,846,224	1,273,420
Non-financial Private Sector and Residents Abroad		35,846,224	1,273,420
Other debt securities	3 / A	130,804,885	116,256,759
Current Income Tax Assets	9	—	—
Investments in Subsidiaries, Associates and Joint Ventures	7	7,015,316,794	7,462,001,548
Property, Plant and Equipment	8	715,705	479,295
Deferred Income Tax Assets		789,610	8,967,896
Other Non-financial Assets		14,551,710	20,146,070
Total Assets		7,479,805,887	7,648,129,952
LIABILITIES			
Issued Debt Securities		—	102,202,150
Current Income Tax Liabilities	9	7,948,949	4,030,664
Other Non-Financial Liabilities		271,946,286	47,888,348
Total Liabilities		279,895,235	154,121,162
SHAREHOLDERS' EQUITY			
	10		
Capital Stock		1,606,254	1,588,514
Paid-in Capital		797,658,490	697,387,566
Principal Adjustments		2,100,118,728	2,083,541,762
Profit Reserves		4,226,558,123	2,717,168,202
Unallocated results		(24,149,231)	5,254,286
Accumulated Other Comprehensive Income		(161,105,003)	44,330,939
Income for the Period/Fiscal Year		259,223,291	1,944,737,521
Total Shareholders' Equity		7,199,910,652	7,494,008,790

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 November 25, 2025
PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with
our report dated November 25, 2025

(Partner)

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GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF INCOME

For the period commenced January 1, 2025 and ended September 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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Interest-related Income	11	20,383	58,485	9,702	36,038
Net Income from Interest		20,383	58,485	9,702	36,038
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	11	4,320,731	12,412,816	4,079,178	19,665,399
Exchange Rate Differences on Gold and Foreign Currency	12	18,474,410	33,804,001	948,148	2,941,825
Other Operating Income	13	63,102	2,424,958	6	314,472
Net Operating Income		22,878,626	48,700,260	5,037,034	22,957,734
Personnel Expenses	14	(136,725)	(391,336)	(110,173)	(330,795)
Administrative Expenses	15	(1,088,072)	(4,880,498)	(1,590,813)	(5,573,614)
Depreciation and Impairment of Assets	16	(8,244)	(28,603)	(11,145)	(22,609)
Other Operating Expenses	17	(1,171,627)	(1,407,753)	(123,549)	(1,402,686)
Operating Income		20,473,958	41,992,070	3,201,354	15,628,030
Loss on Net Monetary Position		(10,658,560)	(28,747,657)	(2,671,668)	(28,702,239)
Share of Profit from Subsidiaries, Associates and Joint Ventures	7	(88,568,928)	259,718,685	221,930,543	1,279,682,230
Income before Taxes on Continuing Operations		(78,753,530)	272,963,098	222,460,229	1,266,608,021
Income Tax on Continuing Operations		(8,954,921)	(13,739,807)	(1,134,529)	319,393
Net Income from Continuing Operations		(87,708,451)	259,223,291	221,325,700	1,266,927,414
Net Income for the Period		(87,708,451)	259,223,291	221,325,700	1,266,927,414

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 INCOME - EARNINGS PER SHARE

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

Items	Notes/ Schedule	Nine months as of 09.30.25	Nine months as of 09.30.24
Earnings per Share	10		
Net income attributable to Parent Company's Owners		259,223,291	1,266,927,414
Net income attributable to Parent Company's Owners Adjusted by Dilution Effects		259,223,291	1,266,927,414
Weighted Average of Outstanding Ordinary Shares in the Period		1,603,460	1,474,692
Weighted Average of Outstanding Ordinary Shares in the Period Adjusted by Dilution Effects		1,603,460	1,474,692
Basic Earnings per Share		161.66	859.11
Diluted Earnings per Share		161.66	859.11

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 OTHER COMPREHENSIVE INCOME

For the period commenced January 1, 2025 and ended September 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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Net Income for the Period		(87,708,451)	259,223,291	221,325,700	1,266,927,414
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	(140,361,294)	(205,435,942)	22,560,934	22,664,035
Total Other Comprehensive Income		(140,361,294)	(205,435,942)	22,560,934	22,664,035
Total Comprehensive Income		(228,069,745)	53,787,349	243,886,634	1,289,591,449

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

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Chairman

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GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

For the period commenced January 1, 2025 and ended September 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	Legal	Profit Reserves		Retained Earnings	Total SE
		Outstanding	Share Premiums				Legal	Others		
Balances as of 12.31.24 (**)		1,588,514	697,387,566	2,083,541,762	44,330,939	108,899,762	2,608,268,440		1,953,860,955	7,497,877,938
Adjustment for application of IFRS 17 'Insurance contracts' in subsidiaries	1 (e)	—	—	—	—	—	—	—	(3,869,148)	(3,869,148)
Balances as of 12.31.24 adjusted		1,588,514	697,387,566	2,083,541,762	44,330,939	108,899,762	2,608,268,440		1,949,991,807	7,494,008,790
Shareholders' Meeting dated 04.29.25										
Reserves	10	—	—	—	—	98,707,052	1,776,575,036		(1,875,282,088)	—
Cash Dividends	18	—	—	—	—	—	(365,892,167)		(98,858,950)	(464,751,117)
Capital increase (*)	10	17,740	100,270,924	16,576,966	—	—	—	—	—	116,865,630
Total Comprehensive Income for the Period										
Net Income for the Period		—	—	—	—	—	—	—	259,223,291	259,223,291
Other Comprehensive Income for the Period		—	—	—	(205,435,942)	—	—	—	—	(205,435,942)
Balances as of 09.30.25		1,606,254	797,658,490	2,100,118,728	(161,105,003)	207,606,814	4,018,951,309		235,074,060	7,199,910,652

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

(**) Unallocated Retained Earnings balances are adjusted under IFRS 3 Business Combinations by Ps (20,280,083). See [Note 7.5](#).

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 CHANGES IN SHAREHOLDER'S EQUITY

For the period commenced January 1, 2025 and ended September 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	1,934,122,912	5,857,279	64,246,887	2,551,000,407	893,057,505	5,467,040,869
Adjustment for application of IFRS 17 'Insurance contracts' in subsidiaries		—	—	—	—	—	—	5,254,286	5,254,286
Balances as of 12.31.23 adjusted		1,474,692	17,281,187	1,934,122,912	5,857,279	64,246,887	2,551,000,407	898,311,791	5,472,295,155
Shareholders' Meeting dated 04.30.24									
- Reserves		—	—	—	—	44,652,875	734,543,248	(779,196,123)	—
- Cash Dividends	18	—	—	—	—	—	(677,275,215)	(113,861,382)	(791,136,597)
Total Comprehensive Income for the Period									
- Net Income for the Period		—	—	—	—	—	—	1,266,927,414	1,266,927,414
- Other Comprehensive Income for the Period		—	—	—	22,664,035	—	—	—	22,664,035
Balances as of 09.30.24		1,474,692	17,281,187	1,934,122,912	28,521,314	108,899,762	2,608,268,440	1,272,181,700	5,970,750,007

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

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SEPARATE CONDENSED INTERIM STATEMENT OF CASH FLOWS

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

Items	Notes	09.30.25	09.30.24
CASH FLOW FROM OPERATING ACTIVITIES			
Income for the Period before Income Tax		272,963,098	1,266,608,021
Adjustment for Total Monetary Income of the Period		28,747,657	28,702,239
Adjustments to Obtain Operating Activities Flows:			
Depreciation and Impairment of Assets	8 y 16	28,603	22,609
Share of Profit from Subsidiaries, Associates and Joint Ventures	7	(259,718,685)	(1,279,682,230)
Other Adjustments		(5,199,345)	(45,338,966)
Net (Increases)/Decreases from Operating Assets			
Other Financial Assets		(24,041)	1,528,796
Loans and Other Financing		1,004	—
Debt Securities at Fair Value through Profit or Loss		(7,379,851)	(47,382,546)
Other Non-financial Assets		5,594,360	3,319,607
Other Debt Securities		(14,548,126)	—
Net Increases/(Decreases) from Operating Liabilities:			
Other Non-Financial Liabilities		(11,432,876)	24,040,317
Income Tax Payments		(1,643,236)	(18,132,109)
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES (A)		7,388,562	(66,314,262)
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments			
Purchase of Property, Plant and Equipment	8	(285,240)	(70,003)
Capital Contributions to Subsidiaries	7	(3,708,439)	(17,132,601)
Collections			
Sales of Property, Plant and Equipment	8	20,227	—
Dividends Collection from subsidiaries	7	252,666,474	822,418,228
TOTAL CASH FLOWS USED BY INVESTMENT ACTIVITIES (B)		248,693,022	805,215,624
CASH FLOWS FROM FINANCING ACTIVITIES			
Collections			
Capital increased (net of issue expenses)	10	116,865,630	—
Payments			
Issued Debt Securities	10	(102,202,150)	—
Dividends paid (*)	18	(200,526,461)	(750,023,501)
TOTAL CASH FLOWS FROM FINANCING ACTIVITIES (C)		(185,862,981)	(750,023,501)
MONETARY LOSS RELATED TO CASH AND CASH EQUIVALENTS (D)		897,185	403,877
INCOME FROM THE CHANGE OF PURCHASING POWER OF CASH AND CASH EQUIVALENTS (E)		(35,706,096)	(41,619,561)
CASH DECREASE (A+B+C+D+E)		35,409,692	(52,337,823)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FISCAL YEAR	4	5,588,893	56,386,768
CASH AND CASH EQUIVALENTS AT THE CLOSING OF THE PERIOD	4	40,998,585	4,048,945

(*) Amounts actually paid expressed in closing currency. See [note 18](#).

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 September 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, Galicia Ventures LP and Galicia Ventures Corp., 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. 756 dated November 25, 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 87.03% of the asset of Grupo Financiero Galicia S.A., being the main assets of the Company;
- 95.50% 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. 9,545,787 as of September 30, 2025, and of Ps. 16,429,651 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 September 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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For the period commenced January 1, 2025 and ended September 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 September 30, 2025, December 31, 2024 and September 30, 2024, balances in US dollars were translated at the reference exchange rate (Ps. 1366.5833, Ps. 1032.5000 and Ps. 970.9167, 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 September 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 September 30, 2025. Consequently, the information related to these subsidiaries has been updated as of the transition date, December 31, 2024, and September 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

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

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.

The following is a reconciliation of the value of the investment corresponding to the financial statements issued in accordance with IFRS 4 and the figures presented in accordance with IFRS 17 in these financial statements.

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	7,465,870,696	(3,869,148)	7,462,001,548

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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Amendments to IFRS 9 and IFRS 7: Contracts for electricity dependent on nature	
Item	These amendments allow for a more accurate accounting representation of renewable energy contracts in the financial statements through the following changes: clarifying the application of the "own use" requirements; allowing, in certain cases, hedge accounting when these contracts are used as hedging instruments; and introducing new disclosures to better understand the impact of these contracts on financial performance and cash flows.
Publication date	December, 2024
Effective date	Annual periods commenced as of January 2026. Early application is permitted.
Impact	It is estimated that the application of this standard will not generate a significant impact on the Company's equity.

Annual improvements: IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	
Item	Annual improvements are limited to changes that clarify the wording of an Accounting Standard or correct relatively minor unintended consequences, omissions or conflicts between the requirements of Accounting Standards. The 2024 amendments relate to the following standards: IFRS 1 First-time Adoption of International Financial Reporting Standards; IFRS 7 Financial Instruments: Disclosures and its corresponding Application Guidance; IFRS 9 Financial Instruments IFRS 10 Consolidated Financial Statements; and IAS 7 Statement of Cash Flows.
Publication date	July, 2024
Effective date	Annual periods commenced as of January 2026. Early application is permitted.
Impact	It is estimated that the application of this standard will not generate a significant impact on the Company's equity.

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.

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Amendments to IAS 21 - Effects of Changes in Foreign Exchange Rates

Item	The IASB has issued amendments to IAS 21 on translation to a hyperinflationary presentation currency. These amendments are only relevant to entities whose presentation currency is that of a hyperinflationary economy and whose functional currency, or that of their foreign operations, is that of a non-hyperinflationary economy. The amendments require that all amounts (including comparative figures) be translated from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy, using the closing exchange rate at the date of the latest statement of financial position. The amendments also include an exception for entities whose functional and presentation currency is that of a hyperinflationary economy, allowing them not to retranslate comparative figures for their foreign operations into the functional currency of a non-hyperinflationary economy.
Publication date	November, 2025
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 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.

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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

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 September 30, 2025 and December 31, 2024 are detailed below:

Portfolio of Instruments as of 09.30.25	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
Debt Securities at Fair Value through Profit or Loss	41,315,653	—	—
Other Financial Assets	2,084,834	—	761,344
Total	43,400,487	—	761,344

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	33,935,802	—	—
Other Financial Assets	3,494,417	—	512,680
Total	37,430,219	—	512,680

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

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

Level 3	12.31.24	Transfers	Registration	Retirements	Result	Inflation effect	09.30.25
Other Financial Assets	512,680	—	187,882	—	163,698	(102,916)	761,344
Total	512,680	—	187,882	—	163,698	(102,916)	761,344

Level 3	12.31.23	Transfers	Registration	Retirements	Result	Inflation effect	12.31.24
Other Financial Assets	—	—	512,680	—	—	—	512,680
Total	—	—	512,680	—	—	—	512,680

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

Portfolio of Instruments as of 09.30.25	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Assets					
Cash and Due from Banks	2,435,794	2,435,794	2,435,794	—	—
Loans and Other Financing	35,846,224	35,846,224	—	—	35,846,224
Other Financial Assets	235,183,334	235,183,334	—	—	235,183,334
Other debt securities	130,804,885	130,804,885	—	130,804,885	—

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	821,056	821,056	821,056	—	—
Loans and Other Financing	1,273,420	1,273,420	—	—	1,273,420
Other Financial Assets	241,009	241,009	—	—	241,009
Other debt securities	116,256,759	116,256,759	—	116,256,759	—
Liabilities					
Issued Debt Securities	102,202,150	102,202,150	—	102,202,150	—

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

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NOTE 4. CASH AND CASH EQUIVALENTS

The items of cash and cash equivalents are detailed below:

Item	09.30.25	12.31.24	09.30.24	12.31.23
Cash and Due from Banks ⁽¹⁾	38,282,018	885,547	929,393	1,462,216
Overnight Placements in Foreign Banks ⁽²⁾	—	1,208,929	946,649	2,555,306
Mutual Funds ^{(3) (5)}	2,084,834	3,494,417	2,172,903	6,019,678
Government Securities ⁽⁴⁾	—	—	—	22,445,737
Other Financial Assets ⁽⁶⁾	631,733	—	—	23,903,831
Total Cash and Cash Equivalents	40,998,585	5,588,893	4,048,945	56,386,768

(1) Corresponds to cash, bank deposits, and other placements, the latter having a maturity of less than three months, not subject to price variability, and included under the line item 'Loans and Other Financings.

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

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

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

(5) The funds consist of assets with a liquidity of less than 3 months, and whose redemption value is known at the measurement date.

(6) 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	09.30.25	12.31.24
Mutual Funds	2,084,834	3,494,417
Fiduciary Participation Certificates	761,344	512,680
Sundry Debtors	235,183,334	241,009
Total	238,029,512	4,248,106

NOTE 6. LOANS AND OTHER FINANCING

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

Item	09.30.25	12.31.24
Non-Financial Private Sector and Residents Abroad		
Other Loans	—	1,208,929
Other Financing	35,846,224	64,491
Total	35,846,224	1,273,420

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	Direct and Indirect Holding	09.30.25	Direct and Indirect Holding	12.31.24
		Interest		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. (*)	—	— %	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. (*)	—	— %	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	Corporate Reorganization	Purchases/Contributions	Dividends Distribution	Net Income for the period(*)	09.30.25
Agri Tech Investments LLC	1,686,617	—	—	—	1,829,315	3,515,932
Banco de Galicia y Buenos Aires S.A.(**)	5,370,838,204	685,653,241	—	(365,892,167)	(170,138,482)	5,520,460,796
Banco GGAL S.A.	62,800	(62,800)	—	—	—	—
Galicia Asset Management S.A.U.	65,329,544	34,414,826	—	(56,889,581)	83,696,711	126,551,500
Galicia Holdings US Inc.	6,292,936	—	—	—	(538,517)	5,754,419
Galicia Investments LLC	29,733	—	37,084	—	3,723	70,540
Galicia Securities S.A.U.(**)	45,952,316	—	—	—	28,890,921	74,843,237
Galicia Ventures LP	2,943,487	—	3,671,355	—	368,635	6,983,477
Galicia Warrants S.A.	9,068,816	—	—	(1,019,631)	463,685	8,512,870
GGAL Holdings S.A.	831,656,900	(831,656,900)	—	—	—	—
IGAM LLC	25,115,517	—	—	—	(2,498,916)	22,616,601
N-xers S.A. de C.V.	1,259,830	—	—	—	135,243	1,395,073
Sudamericana Holding S.A.	36,755,743	111,651,633	—	—	(393,946)	148,013,430
Tarjetas Regionales S.A.(**)(***)	1,065,009,105	—	—	(73,020,400)	104,610,214	1,096,598,919
Totals	7,462,001,548	—	3,708,439	(496,821,779)	46,428,586	7,015,316,794

(*) 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	3,703,074	187,142	3,515,932	1,829,315
Banco de Galicia y Buenos Aires S.A.	34,042,108,989	28,530,837,329	5,511,271,660	(168,683,198)
Galicia Asset Management S.A.U.	160,252,763	33,701,263	126,551,500	83,696,711
Galicia Holdings US Inc	5,754,419	—	5,754,419	(538,517)
Galicia Investments LLC	70,540	—	70,540	3,723
Galicia Securities S.A.U.	311,354,535	236,771,684	74,582,851	28,890,921
Galicia Ventures LP	7,054,017	—	7,054,017	372,357
Galicia Warrants S.A.	14,598,174	4,869,181	9,728,993	529,925
IGAM LLC	22,620,472	3,871	22,616,601	(2,498,916)
N-xers S.A. de C.V.	27,957,867	56,407	27,901,460	2,705,457
Sudamericana Holding S.A.	163,405,756	384,055	163,021,701	591,536
Tarjetas Regionales S.A.	1,000,178,186	21,026,475	979,151,711	90,930,070

(*) 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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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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

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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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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

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 February 25, 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. See [Note 23](#).

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.

7.5. Business combination

The Company, as detailed in note 7.3, carried out a business combination in the previous financial year. The identifiable assets acquired and liabilities assumed were initially recognized at their fair value on the acquisition date of December 6, 2024, resulting in a provisional gain of Ps. 61,525,968 as a result of the purchase price allocation process.

IFRS 3 – Business Combinations allows a one-year period from the acquisition date to adjust the provisional amounts of assets and liabilities acquired if new information is identified during that period regarding events or circumstances that existed at the acquisition date, provided such information results in an adjustment to the provisional amounts of the identifiable assets or liabilities in the business combination. During the measurement process, adjustments related to facts and circumstances existing at the acquisition date have been identified and recognized as adjustments to the initially recorded amounts.

i. Prepaid expenses

During the post-initial recognition review, certain disbursements were identified which corresponded to prepaid expenses related to the disconnection process with the selling group. These amounts should not have been classified as assets at the acquisition date. Therefore, the adjustment related to the purchase date and the accrual of these items to profit or loss in the current period resulted in a decrease in equity of Ps. (13,727,780).

ii. Branch Closure Expenses

Additionally, formal plans to close certain branches were identified, which had been in place at the acquisition date but were previously unknown. Liabilities related to present obligations must be recognized at the time of the business combination. Consequently, the adjustment related to severance payments for these closures at the initial recognition, and considering the disbursements in the current fiscal year, resulted in a decrease in equity of Ps. (4,286,275).

iii. Recoverability of GGAL Holdings' tax loss

During the post-acquisition evaluation process, it was concluded that the tax loss of GGAL Holdings initially recorded was not recoverable, primarily due to the future capacity for generating taxable income projected for that Holding company on a standalone basis. The impact on equity was a decrease of Ps. (2,266,393)

iv. Impact on the result of the transaction

The net effect of the aforementioned adjustments, considering the tax effect, is reflected in a decrease in the result for the acquisition originally recognized of Ps. (8,579,249). The adjustments identified correspond to situations existing at the acquisition date and, consequently, have been treated as adjustments at the initial moment of the business combination.

Following these adjustments, the fair value of the net assets acquired amounts to Ps. 912,429,098.

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Items	Fair value	Adjustments	Adjusted fair value
ASSETS			
Cash and Due from Banks	1,598,837,227	—	1,598,837,227
Debt Securities at Fair Value through Profit or Loss	104,819,039	—	104,819,039
Derivative Instruments	8,728,124	—	8,728,124
Reverse Repo Transactions	1,825,021	—	1,825,021
Other Financial Assets	352,712,804	—	352,712,804
Loans and Other Financing	2,521,414,263	—	2,521,414,263
Allowance	—	—	—
Other Debt Securities	1,682,529,731	—	1,682,529,731
Financial Assets Pledged As Collateral	197,987,815	—	197,987,815
Current Income Tax Assets	—	—	—
Investments in Equity Instruments	12,328,843	—	12,328,843
Investments in Subsidiaries, Associates and Joint Ventures	132,245,517	—	132,245,517
Property, Plant and Equipment	261,412,288	—	261,412,288
Core Deposit Intangible Assets	45,161,036	—	45,161,036
Intangible Assets	22,758,910	—	22,758,910
Deferred Income Tax Assets	81,744,013	7,433,482	89,177,495
Other Non-financial Assets	126,708,940	(21,119,661)	105,589,279
Non-Current Assets Held for Sale	17,691,166	—	17,691,166
Total Assets	7,168,904,737	(13,686,179)	7,155,218,558
LIABILITIES			
Deposits	4,238,858,755	—	4,238,858,755
Derivative Instruments	6,327,778	—	6,327,778
Repo Transactions	14,879,485	—	14,879,485
Other Financial Liabilities	288,433,748	—	288,433,748
Financing Received from the Argentine Central Bank and Other Financial Institutions	7,702,543	—	7,702,543
Subordinated Debt Securities	115,299,738	—	115,299,738
Provisions	35,514,754	6,594,269	42,109,023
Deferred Income Tax Liabilities	54,785,910	—	54,785,910
Other Non-Financial Liabilities	219,829,360	—	219,829,360
Total Liabilities	4,981,632,071	6,594,269	4,988,226,340
Net Assets	2,187,272,666	(20,280,448)	2,166,992,218
Non-Controlling Interest	(1,266,264,319)	11,701,199	(1,254,563,120)
Net Assets Acquired	921,008,347	(8,579,249)	912,429,098

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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	09.30.25	12.31.24
Measurement at Cost										
Vehicles	678,912	5	285,240	(71,531)	(199,617)	51,304	(28,603)	(176,916)	715,705	479,295
Total	678,912		285,240	(71,531)	(199,617)	51,304	(28,603)	(176,916)	715,705	479,295

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

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

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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 September 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		Pending issuance or distribution	Allocated	Share Capital	
				Issued				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	—
09.30.25	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 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 December 6, 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. 830,833,414 in closing currency), and related expenses amounted to Ps. 979,257 (equivalent to Ps. 1,194,363 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. 117,651,157 in closing currency), and the related expenses amounted to Ps. 674,103 (equivalent to Ps. 785,527 in closing currency), being deducted from the share premium.

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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	09.30.25	12.31.24
Legal Reserve	207,606,814	108,899,762
Other Reserves	4,018,951,309	2,608,268,440
Statutory Reserve	176	176
Optional Reserve (*)	4,018,951,133	2,608,268,264
Total	4,226,558,123	2,717,168,202

(*) As of September 30, 2025, it includes Optional Reserve for the development of new businesses and support to companies for Ps. 1,063,098,046.

10.3 Earnings per Share:

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

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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
By measuring Financial Assets at fair value through profit or loss				
Income from Government Securities	3,041,896	10,347,695	1,864,234	5,258,664
Income from other Corporate Securities	1,278,835	2,065,121	2,214,944	14,406,735
Total	4,320,731	12,412,816	4,079,178	19,665,399
Interest-related Income				
For Cash and due from Banks	20,383	58,485	9,702	36,038
Total	20,383	58,485	9,702	36,038

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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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
For valuation of Assets and Liabilities in foreign currency	18,474,410	33,804,001	948,148	2,941,825
Total	18,474,410	33,804,001	948,148	2,941,825

NOTE 13. OTHER OPERATING INCOME

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

Item	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Other Operating Income	63,102	2,424,958	6	314,472
Total	63,102	2,424,958	6	314,472

NOTE 14. PERSONNEL EXPENSES

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

Item	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Payroll	(107,456)	(303,940)	(84,453)	(251,445)
Social Contributions on Payroll	(27,541)	(82,995)	(23,930)	(72,023)
Personnel Compensations and Rewards	(1,728)	(4,401)	(1,790)	(3,764)
Services for Personnel	—	—	—	(3,563)
Total	(136,725)	(391,336)	(110,173)	(330,795)

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.

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GRUPO FINANCIERO GALICIA S.A.

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

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 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Compensations and Remunerations for Services	(157,749)	(910,233)	(183,148)	(648,877)
Directors and Syndics' Fees	(497,452)	(2,436,170)	(615,375)	(2,283,630)
Taxes and Rates	(373,804)	(1,162,445)	(704,992)	(2,373,247)
Electricity and Communications	(897)	(4,346)	(734)	(2,008)
Stationery and Office Supplies	(984)	(1,527)	(772)	(1,463)
Administrative Services under Contract	(1,468)	(22,760)	(4,825)	(21,220)
Insurance	(22,645)	(63,943)	(22,385)	(83,491)
Expenses for Maintenance, Conservation and Repairs	(2,806)	(7,634)	(2,865)	(9,506)
Others	(30,267)	(271,440)	(55,717)	(150,172)
Total	(1,088,072)	(4,880,498)	(1,590,813)	(5,573,614)

NOTE 16. DEPRECIATION AND IMPAIRMENT OF ASSETS

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

Item	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Depreciation of Property, Plant and	(8,244)	(28,603)	(4,649)	(14,322)
Depreciation and Impairment of Intangible	—	—	(6,496)	(8,287)
Total	(8,244)	(28,603)	(11,145)	(22,609)

NOTE 17. OTHER OPERATING EXPENSES

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

Item	Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24
Adjustments and Interest	—	(868)	(1,728)	(2,443)
Turnover Tax for Financial Brokerage	(172,608)	(407,496)	(121,821)	(1,389,929)
Others	(999,019)	(999,389)	—	(10,314)
Total	(1,171,627)	(1,407,753)	(123,549)	(1,402,686)

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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

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. 98,858,950 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	Amount in closing currency
05.14.25	88,000,000	94,761,758
07.11.25	33,978,381	35,334,354
08.12.25	34,528,465	35,245,262
09.10.25	35,185,087	35,185,087

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. 365,898,741 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. 365,892,167 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. 113,861,382 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. 677,275,215 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	100,427,143
05.23.24	140,261,066	216,707,969
06.28.24	146,118,828	215,877,547
07.24.24	152,806,783	217,010,842

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.

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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NOTE 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 September 30, 2025 and September 30, 2024 amounts to Ps. 2,412,309 and Ps. 2,259,870, respectively.

20.3. Composition of Key Personnel

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

Composition of Key Personnel	09.30.25	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);

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GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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- iv. key management personnel;
- v. 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.	09.30.25	12.31.24		
Assets				
Cash and Due from Banks	99,529	108,515		
Other Financial Assets	219,535,300	—		
Other Debt Securities	130,804,885	116,256,759		
Total Assets	350,439,714	116,365,274		
Tarjetas Regionales S.A.				
Assets				
Other Financial Assets	14,999,915	—		
Total Assets	14,999,915	—		
INVIU Uruguay Agente de Valores S.A.				
Assets				
Loans and Other Financing	1,110	64,466		
Total Assets	1,110	64,466		
Galicia Securities S.A.U.				
Assets				
Loans and Other Financing	35,845,114	25		
Total Assets	35,845,114	25		
Banco de Galicia y Buenos Aires S.A.				
Three months as of 09.30.25	Nine months as of 09.30.25	Three months as of 09.30.24	Nine months as of 09.30.24	
Income				
Interest-related Income	2,834,468	7,853,863	—	11,264,062
Administrative Expenses	(5,928)	(24,433)	(6,607)	(21,351)
Total Income	2,828,540	7,829,430	(6,607)	11,242,711

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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, various entities affiliated with Grupo Financiero Galicia S.A. hold documentation 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.

Regarding the incident that occurred on November 14, 2025, at Iron Mountain S.A.'s warehouses, it is reported that Grupo Financiero Galicia S.A. does not hold any physical documentation under custody at the company's premises.

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 December 6, 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. 102,202,150), which was cancelled on February 13, 2025 with the proceeds from the capital increase. (See [note 10](#)).

21.3. 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. When this Reserve decreases for any cause, profits cannot be distributed until the Reserve is reinstated.

NOTE 22. ECONOMIC CONTEXT WHERE THE COMPANY OPERATES

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

Regarding the international front, the third quarter of 2025 was shaped by U.S. monetary policy. Based on several indicators confirming a cooling labor market, the Federal Reserve implemented in September its first 25-basis-point rate cut of the year, bringing the benchmark rate to the 4.00%-4.25% range. This move improved risk appetite and led markets to price in additional cuts over the next twelve months. This scenario was reinforced in October when the U.S. central bank executed a second cut. Against this backdrop, developed market equities posted significant gains, with the S&P 500 up 8.1% and the Nasdaq reaching record highs, driven by technology sectors linked to artificial intelligence. Fixed income also rallied, highlighted by a

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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

compression of short-term yields due to the Fed's more dovish stance. Specifically, the 2-year yield fell to 3.6%, while the 10-year yield declined to 4.09%, narrowing the spread to 49 basis points. Finally, gold and silver reached new highs as hedges amid the onset of rate cuts and persistent trade tensions between the U.S. and China.

Concerning local context, Gross Domestic Product (GDP) declined by 0.1% in seasonally adjusted quarterly terms during the second quarter of 2025. On a year-over-year basis, the Monthly Economic Activity Indicator (EMAE) posted cumulative growth of 5.2% between January and August 2025.

In October, annual inflation stood at 31.3%, marking its lowest level since July 2018. Likewise, accumulated inflation for the first ten months of the year reached 24.8%.

The exchange rate began 2025 advancing at a rate of 2% per month. From February 1st, 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 range of free exchange rate fluctuation. The lower limit of this range began at Ps./US\$ 1,000, adjustable daily at a rate of -1% per month. In turn, the initial upper limit was set at Ps./US\$ 1,400, adjustable daily at a monthly rate of +1%. As of November 20, 2025, the exchange rate published by the Central Bank of Argentina in Com. 'A' 3500 stood at Ps./US\$ 1,416.6667.

On 11 April, a new extended facility agreement was signed 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 July 31, enabled a second disbursement of US\$2 billion.

On October 20, the Central Bank of Argentina announced the signing of an exchange rate stabilization agreement with the United States Treasury Department for up to US\$ 20 billion. The agreement establishes the terms and conditions for bilateral currency swap operations between the two parties.

During the first nine months of 2025, the current account of the Balance of Payments showed a surplus of US\$ 3.104 billion, while the capital and financial account recorded a surplus of US\$ 5.085 billion. As of November 18, 2025, international reserves totalled US\$ 40.62 billion, an increase of US\$ 10.98 billion compared to the end of last year.

As of November 14, 2025, the balance of private sector deposits in foreign currency totalled US\$ 35.08 billion, an increase of US\$ 3.635 billion compared to last year's closing figure of US\$ 31.445 billion. Meanwhile, dollar-denominated credit to the private sector amounted to US\$ 18.037 billion, an increase of US\$ 7.208 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 determined by the Central Bank of Argentina. On January 31, 2025, the yield on Liquidity Treasury Bills (LEFI) was set at 29%. However, on July 10, the monetary authority moved forward with the transition to a monetary aggregate control scheme and stopped offering LEFI, which matured on July 17. Since then, there has been no monetary policy rate.

As of November 17, 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 33.00%.

In the first ten months of 2025, the accumulated surplus was Ps. 12,517,659 million (equivalent to 1.4% of GDP), while the accumulated financial result was Ps. 4,144,167 million (0.5% of GDP). According to the draft budget, the target for this year and the next is a primary surplus of 1.5% of GDP.

In terms of taxation, at the end of January, the government announced a temporary reduction in export duties for the main agricultural products (soybeans and their derivatives, wheat, barley, sorghum, corn, and sunflowers), effective between January 27 and June 30, 2025. At the same time, it was decided to permanently eliminate withholdings for regional economies. Following the restoration of the original rates at the beginning of July, a new reduction in export duties was announced on the 26th of that month, this time on a permanent basis. On September 22, zero withholding taxes were implemented for agricultural exports, until October 31 or until a quota of US\$7 billion was reached.

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NOTES TO THE SEPARATE CONDENSED INTERIM FINANCIAL STATEMENTS

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

The third quarter was characterized by increased volatility, against the backdrop of mid-term elections. On the one hand, the exchange rate depreciated and at times reached the upper limit of the exchange rate band, prompting the monetary authority to sell foreign currency on the exchange market. On the other hand, interest rates in pesos fluctuated sharply.

At the same time, financial asset prices (both sovereign bonds and stocks) took a downward turn. Country risk exceeded 1,500 basis points, which had not happened since August 2024.

Likewise, in the months leading up to the legislative elections, there was an increase in demand for exchange rate hedging and greater dollarization of portfolios, reflected in the increase in open interest in dollar futures contracts and higher purchases of foreign currency by individuals.

On the political front, midterm elections were held on October 26, in which 'Libertad Avanza' won over 40% of the votes nationwide.

After the elections, volatility subsided: country risk narrowed to around 600 basis points, interest rates fell (the Argentina's Wholesale Rate - TAMAR - fell from around 58% to 33%) and the search for currency hedging moderated.

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 October 13, 2025, and November 12, 2025, Grupo Financiero Galicia S.A. paid two installments of Ps. 35,845,087 and Ps. 36,589,217, respectively.

Dividends received:

The dividend payments from the following companies are detailed below:

Subsidiary	Payment Date	Amount
Banco Galicia	10.31.25	36,589,217

Equity Interests in Other Controlled Entities

On October 28, 2025, the Company's Board of Directors approved the establishment of a new company, Vestly Group Corp., incorporated in the State of Delaware, United States of America.

Joint venture interests

On November 4, 2025, the transfer of the registered office of Agri Tech Investments LLC to Spain was formalized in a public deed. It is expected to be registered in the Commercial Register within 15 working days, with registration projected for early December 2025.

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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 September 30, 2025, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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.
Vestly Group Corp.	11.18.25	US\$	500,000	693,500
Galicia Investments LLC	11.19.25	US\$	1,000	1,400
Galicia Ventures LP	11.19.25	US\$	99,000	138,600

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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 September 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
		09.30.25	12.31.24			
Debt Securities at Market Fair Value through Profit or Loss		41,315,653	33,935,802	41,315,653	—	41,315,653
Government Securities		31,571,879	24,098,735	31,571,879	—	31,571,879
Local		31,571,879	24,098,735	31,571,879	—	31,571,879
Treasury Bills	Level 1	31,571,879	24,098,735	31,571,879	—	31,571,879
From Abroad		9,743,774	9,837,067	9,743,774	—	9,743,774
Government Securities		9,743,774	9,837,067	9,743,774	—	9,743,774
Treasury Bills	Level 1	9,743,774	9,837,067	9,743,774	—	9,743,774
Other Debt Securities		130,804,885	116,256,759	130,804,885	—	130,804,885
Corporate Securities		130,804,885	116,256,759	130,804,885	—	130,804,885
Local		130,804,885	116,256,759	130,804,885	—	130,804,885
Subordinated Debt Securities		130,804,885	116,256,759	130,804,885	—	130,804,885

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SCHEDULE D - SEPARATE BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2025 and ended September 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 09.30.25
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Non-financial Private Sector and Residents Abroad	35,846,224	—	—	—	—	—	35,846,224
Total	35,846,224	—	—	—	—	—	35,846,224

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GRUPO FINANCIERO GALICIA S.A.

SCHEDULE L - SEPARATE FOREIGN CURRENCY BALANCES

For the period commenced January 1, 2025 and ended September 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	09.30.25		
		09.30.25	US Dollar	12.31.24
ASSETS				
Cash and Due from Banks	2,430,823	2,430,823	2,430,823	816,194
Debt Securities at Fair Value through Profit or Loss	9,743,774	9,743,774	9,743,774	9,837,067
Other Financial Assets	1,403,001	1,403,001	1,403,001	524,273
Loans and Other Financing	1,137	1,137	1,137	1,273,420
Non-financial Private Sector and Residents Abroad	1,137	1,137	1,137	1,273,420
Other Debt Securities	130,804,885	130,804,885	130,804,885	116,256,759
Investments in Subsidiaries, Associates and Joint Ventures	14,203,509	14,203,509	14,203,509	10,525,986
TOTAL ASSETS	158,587,129	158,587,129	158,587,129	139,233,699
LIABILITIES				
Issued Debt Securities	—	—	—	102,202,150
Other Non-Financial Liabilities	1,687,159	1,687,159	1,687,159	20,110,064
TOTAL LIABILITIES	1,687,159	1,687,159	1,687,159	122,312,214

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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 September 30, 2025, the separate condensed interim statement of income and statement of other comprehensive income for the three and nine-month periods ended September 30, 2025, and the separate condensed interim statement of changes in shareholder’s equity and statement of cash flows for the nine-month period ended September 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”).

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 September 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 September 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 \$6,498,422.53, 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 87.03% of Grupo Financiero Galicia S.A.'s assets, being the Company's main asset;
 - d.3) 95.5% 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, November 25, 2025.

PRICE WATERHOUSE & CO. S.R.L.

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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 September 30, 2025;
 - the Separate Condensed Interim Statements of Income and Other Comprehensive Income for the three and nine month periods ended September 30, 2025;
 - the Separate Condensed Interim Statements of Changes in Equity and Cash Flows for the three and nine month period ended September 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 November 25, 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 September 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 September 30, 2025, arise from accounting records kept in their formal aspects in accordance with legal regulations;

Autonomous City of Buenos Aires, November 25, 2025.

Omar Severini

by Supervisory Committee