

4th. quarter

2025



Financial Report

Grupo Financiero Galicia S.A.

Grupo Galicia

Grupo Financiero Galicia

Buenos Aires, Argentina, March 4, 2026, Grupo Financiero Galicia S.A. (“Grupo Galicia” o “GFG”, BYMA/NASDAQ: GGAL), announced its financial results for the fourth quarter and the fiscal year, ended on December 31, 2025.

This report is a summary analysis of Grupo Galicia’s financial condition and results of operations as of and for the periods indicated above. For a correct interpretation, this report must be read in conjunction with GFG’s financial statements, as well as with all other information periodically filed with the National Securities Commission (www.cnv.gob.ar), BYMA (www.byma.com.ar) and the Nasdaq (www.nasdaq.com).

Readers of this report must note that this is a free translation made from an original version written and expressed in Spanish. Therefore, any matters of interpretation should be referred to the original version in Spanish.

Gonzalo Fernández Covaro
Chief Financial Officer

Pablo Firvida
Head of Investor Relations



The information in this report was adjusted and restated to constant currency, in accordance with IAS 29 “Financial Information in Hyperinflationary Economies” except otherwise noted.

Conference Call

March 5, 2026
11:00 am (Eastern Time)
13:00 pm (Argentina)

To participate, register [here](#).

Galicia Más (formerly HSBC)



2025 MARKED THE CULMINATION OF THE INTEGRATION OF GALICIA MÁS (FORMERLY HSBC ARGENTINA), CARRIED OUT WITH A STRATEGIC FOCUS ON SCALE, EFFICIENCY, AND MARKET SHARE, INTEGRATING DIGITAL CAPABILITIES, CUSTOMIZED SOLUTIONS, AND A VALUE PROPOSITION THAT COMBINES THE BEST OF TWO MAJOR INSTITUTIONS.

GRUPO GALICIA ENDED FISCAL YEAR 2025 ACHIEVING THE FOLLOWING BUSINESS RESULTS:

10,079
Employees

432
Branches and other
points of sale

15.1%
Market share:
Loans to the private
sector⁽¹⁾

2,699
Insurance
policies
In thousands

Ps.11,351
Assets under
management
In billions



The Corporate Reorganization is effective as of January 1, 2025.

This process included:

- Unification of the banking business: Banco Galicia absorbed Banco GGAL S.A. (formerly HSBC), resulting in a single banking entity.
- Unification of the mutual fund management business: Galicia Asset Management absorbed GGAL Asset Management S.A., thus consolidating the business into a single entity.
- Absorption of GGAL Participaciones S.A.U.: Sudamericana Holdings absorbed GGAL Participaciones S.A.U.

(1) Market share corresponding to Banco Galicia and Naranja X (Naranja Digital).

Grupo Galicia

Grupo Galicia includes Banco de Galicia y Buenos Aires S.A. (Galicia), Tarjetas Regionales S.A. (Naranja X), Sudamericana Holding S.A. (Galicia Seguros), Galicia Asset Management S.A.U. (Fondos Fima), IGAM LLC (Inviu), Galicia Securities S.A.U., Galicia Investments LLC, Galicia Ventures LP and Galicia Holdings US, Inc., Vestly Group Corp and Galicia Ventures Corp.

It is one of the main financial services holding companies in the country. It provides savings, credit and investment opportunities to people and companies, and its board of directors has a high commitment in customer experience and sustainable development.



Highlights



Ps.196,046 million

FY2025 Net income attributable to Grupo Galicia

-91% vs. 12M 2024

Ps.(52.0)

Net loss
per share 4Q 2025

23.0%

Capital Ratio

15.1%

Market share:
Loans to the private sector⁽³⁾

2.5%

ROE

-3,100 bp vs. 12M 2024

4.2%

ROE⁽¹⁾

without integration
expenses

47.5%

Efficiency⁽²⁾

+230 bp vs. 12M 2024

10,079

Employees

432

Branches and other
points of sale

17.7%

Market share:
Deposits to the private
sector⁽³⁾

Ps.(83,544) million

Net loss for the quarter attributable to Grupo Galicia

-111% vs. 4Q 2024

20,680

Deposits
accounts
In thousands

15,005

Credit cards
In thousands

(4.3%)

ROE

-4,780 bp vs. 4Q 2024

(4.0%)

ROE⁽¹⁾

without integration
expenses

40.9%

Efficiency

-3,070 bp vs. 4Q 2024

(1) ROE without integration expenses: excludes integration expenses (IT, voluntary retirement plans and adjustments to the result for the acquisition of HSBC's businesses in Argentina recorded in fiscal year 2024) net of income tax.

(2) The efficiency ratio excluding integration costs for the year 2025 was 44.8%.

(3) Market share calculated for Banco Galicia and Naranja X (Naranja Digital).

Highlights



GRUPO GALICIA AND BANCO SANTANDER SIGNED AN AGREEMENT TO FORM A JOINT VENTURE WITH THE GOAL OF BOOSTING THE GROWTH AND EXPANSION OF NERA, THE DIGITAL ECOSYSTEM FOR PAYMENTS AND FINANCING FOR THE AGRICULTURAL SECTOR.

The joint venture includes Nera's operations in Argentina, Paraguay, and Uruguay, through Agri Tech Investments Argentina S.A.U. ("Nera Argentina"), Nera Paraguay S.A., and Nera Uruguay S.A.

As part of the agreement, a holding company was established in Spain, which acts as the controlling entity for the business. Both institutions will share control and profits equally, effective December 2025.

Nera accelerates agricultural development by connecting producers, suppliers, and financial institutions on a 100% digital platform that consolidates credit options, compares terms, and allows users to simulate costs and payments to choose the solution best suited to their production cycle.

In 2025, the platform expanded its offerings and capabilities. It incorporated bank loans to finance inputs, livestock, and machinery, adding Banco Santander as a new loan originator. Existing lines of credit were also strengthened: the Single Signature Loan, available in pesos and dollars for immediate access, and the Future Grain Loan, backed by forward contracts—open or fixed price—that allows payment with future production in installments aligned with the harvest.

2.910
Merchants

6.008
Farmers

US\$1.121
Millions originated

23.379
Number of
transactions

Selected financial information



Selected ratios					
Percentages	2025		2024	Variation (bp)	
	4Q	3Q	4Q	vs.3Q25	vs.4Q24
ROA	(0.7)	(0.8)	7.7	10	(840)
ROE ⁽¹⁾	(4.3)	(4.8)	43.5	50	(4,780)
Financial Margin	16.4	14.4	23.2	200	(680)
Efficiency ratio ⁽²⁾	40.9	60.2	71.6	(1,930)	(3,070)
Capital ratio ⁽³⁾	23.0	21.1	21.6	190	140
NPL Ratio	8.2	6.8	2.4	140	580
Allowance for loan losses / Private-sector financing	8.2	7.2	4.3	100	390
Coverage	100.1	105.0	181.6	(490)	(8,150)
Non-accrual portfolio with guarantees to non-accrual portfolio	4.0	3.6	5.4	40	(140)
Cost of risk	15.0	12.2	11.0	280	400

(1) The ROE excluding integration costs for 4Q 2025 and 3Q 2025 were (4.0%) and 1.0% respectively, while that of 4Q 2024 was 1.8%.

(2) The efficiency ratio excluding integration costs for 4Q 2025 and 3Q 2025 was 40.3% and 52.5% respectively, while for 4Q 2024 it was 43.1%.

(3) Galicia consolidated with Naranja X.

Results for the fiscal year

The net income attributable to Grupo Galicia reached Ps.196,046 million, representing, on an annualized basis, a return on average assets (ROA) of 0.4% and a return on average equity (ROE) of 2.5%.

The year was marked by a context of high volatility in interest rates. This increased the cost of funding, mainly during the second half of the year. After the National mid-term elections of October 26th, 2025, rates began to show a gradual normalization, which was reflected in the last quarter of 2025. Regulatory changes also impacted reserve requirements. Both factors contributed to a decrease in the net interest margin in 2025 compared to 2024.

At the same time, the slowdown in inflation and the process of economic readjustment impacted the repayment capacity of certain customer segments. As a result, a deterioration in the loan portfolio's credit performance was recorded, reflected in an increase in loan loss provisions during the year.

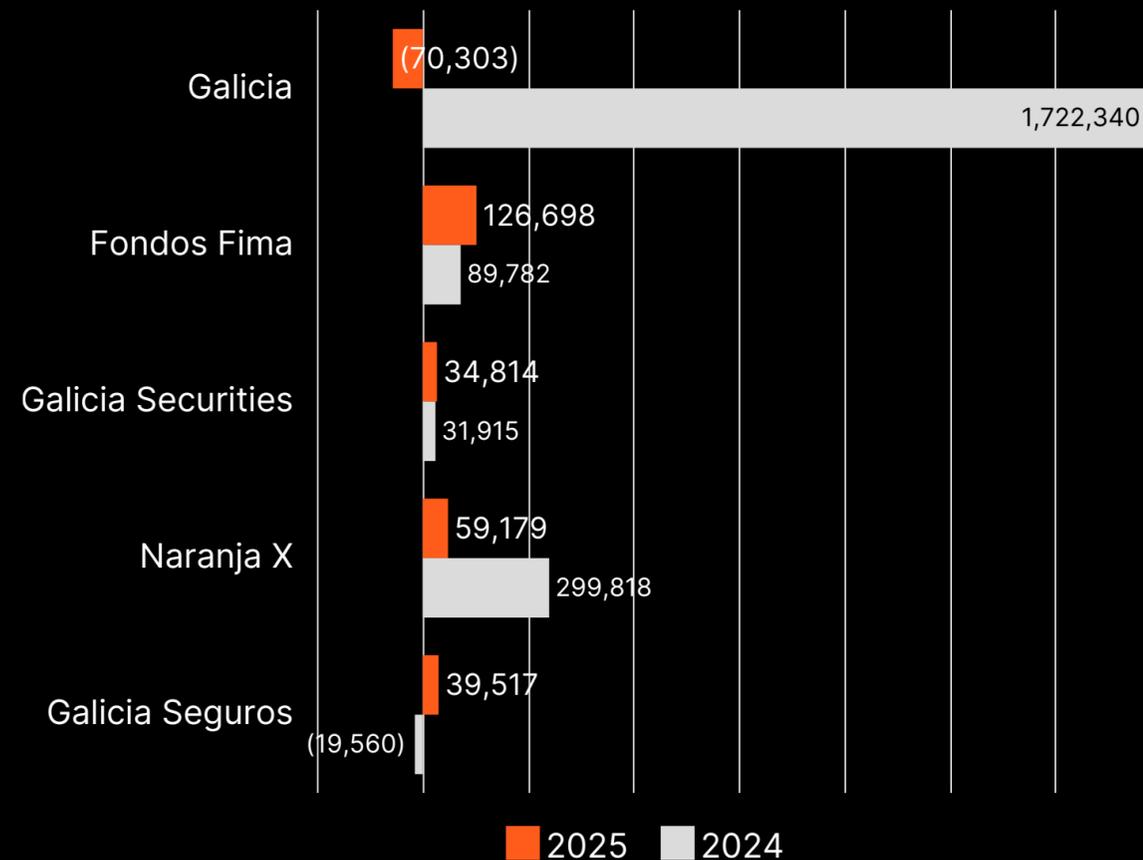
Additionally, during the year, the integration of HSBC Argentina's businesses with the business units of Grupo Galicia was completed, impacting the 2025 results with the expenses associated with this integration.

Isolating these non-recurring expenses (mainly restructuring costs), the net income for the year would amount to a profit of Ps332,916 million, representing a ROE of 4.2%.

Fiscal year 2024 includes a result of Ps.953,103 million resulting from the acquisition of HSBC's businesses in Argentina. The result, net of adjustments and provisions related to the transaction, totaled Ps.701,658 million.



Results of the main companies



Income Statement

In millions of pesos, except otherwise noted

	2024	2023	Variation
	12M	12M	%
Net interest income	5,586,551	6,767,776	(17)
Net fee income	1,732,150	1,436,585	21
Net results from financial instruments	800,399	1,398,938	(43)
Gold and foreign currency quotation differences	250,597	203,693	23
Other operating income	882,591	642,601	37
Underwriting income from insurance business	60,818	21,086	188
Loan loss provisions	(2,951,274)	(1,121,018)	163
Net operating income	6,361,832	9,349,661	(32)
Personnel expenses ⁽¹⁾	(1,233,243)	(1,356,898)	(9)
Administrative expenses ⁽²⁾	(1,210,425)	(991,936)	22
Depreciations and devaluations of assets	(304,585)	(247,400)	23
Other operating expenses	(1,814,395)	(1,658,606)	9
Operating Income	1,799,184	5,094,821	(65)
Results from the net monetary position	(1,515,899)	(3,143,690)	(52)
Results from associates and joint ventures ⁽³⁾	4,764	924,266	(99)
Income tax ⁽⁴⁾	(91,915)	(778,046)	(88)
Net income	196,134	2,097,351	(91)
Net Income Attributable to Non-controlling Interests	88	(179)	(149)
Net Income Attributable to Grupo Galicia	196,046	2,097,530	(91)
Other comprehensive income	(21,014)	41,497	n.m.
Total comprehensive income	175,120	2,138,848	(92)
Total comprehensive income attributable to Non-controlling Interests	87	(179)	(149)
Total comprehensive income attributable to Grupo Galicia	175,033	2,139,026	(92)

(1) Includes restructuring expenses in 2025 of Ps.193,319 million and a positive result from adjustments related to the acquisition of HSBC's businesses in Argentina of Ps.7,112 million. In 2024, it includes restructuring expenses of Ps.378,182 million.

(2) Includes integration expenses in 2025 of Ps.38,942 million and a positive result from adjustments related to the acquisition of HSBC's businesses in Argentina of Ps.14,579 million. In 2024, it includes integration expenses of Ps.8,658 million.

(3) Includes a result in 2024 from the purchase and participation in HSBC Argentina's businesses of Ps.953,103 million.

(4) Includes the impact of the items mentioned in the preceding points of Ps.73,699 million in 2025 and Ps.135,394 million in 2024.

Results for the quarter

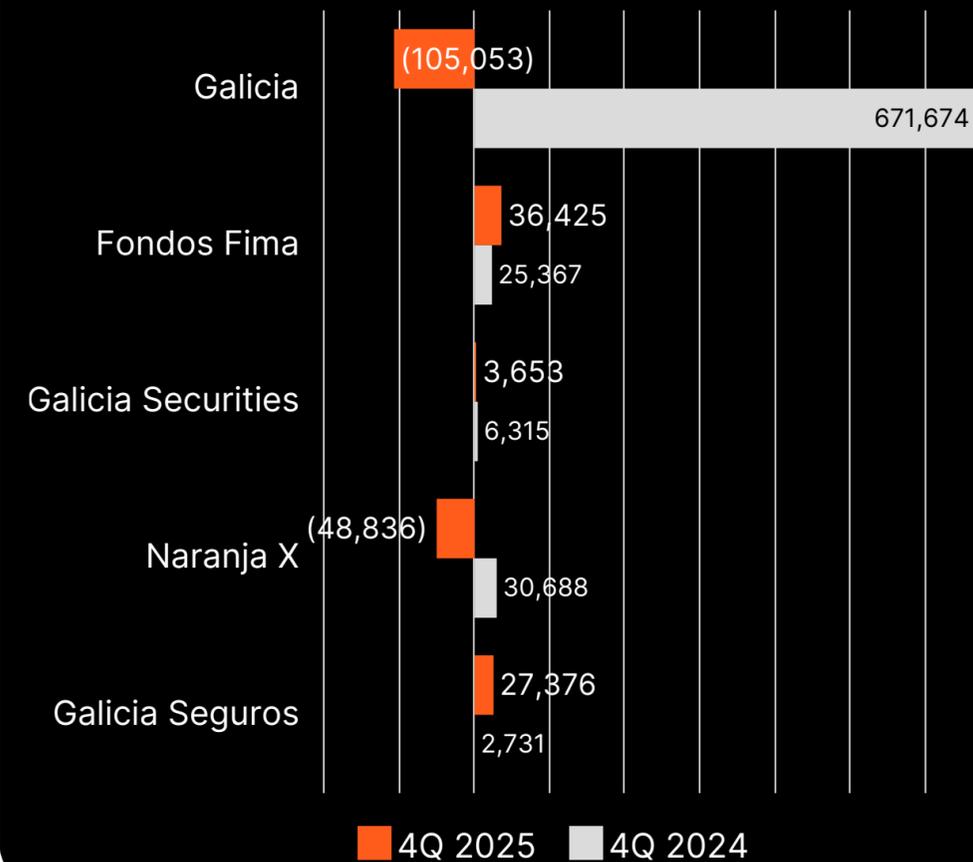
The net result for the quarter attributable to Grupo Galicia was a loss of Ps.83,546 million, representing, on an annualized basis, a negative ROA of 0.7% and a negative ROE of 4.3%.

During the quarter, the financial margin showed improvement compared to the previous quarter, reflected in a lower cost of lending capacity. However, loan loss provisions continued to rise due to a deterioration in the delinquency roll rates.

The ROE for the quarter, excluding integration expenses, was negative 4.0%.



Results of the main companies



Income Statement

In millions of pesos, except otherwise noted

	2025		2024	Variation (%)	
	4Q	3Q	4Q	vs.3Q25	vs.4Q24
Net interest income	1,567,865	1,343,265	1,055,900	17	48
Net fee income	440,259	439,305	444,455	—	(1)
Net results from financial instruments	187,018	50,422	401,195	271	(53)
Gold and foreign currency quotation differences	102,373	58,640	20,197	75	407
Other operating income	233,051	231,455	193,553	1	20
Insurance business results	(1,414)	4,376	(60,449)	(132)	(98)
Loan loss provisions	(1,022,464)	(794,328)	(487,830)	29	110
Net operating income	1,506,688	1,333,135	1,567,021	13	(4)
Personnel expenses ⁽¹⁾	(258,590)	(427,326)	(628,747)	(39)	(59)
Administrative expenses ⁽²⁾	(313,385)	(284,459)	(259,621)	10	21
Depreciations and devaluations of assets	(81,576)	(72,028)	(85,155)	13	(4)
Other operating expenses	(557,923)	(428,515)	(410,843)	30	36
Operating Income	295,214	120,807	182,655	144	62
Results from the net monetary position	(405,371)	(310,315)	(328,927)	31	23
Results from associates and joint ventures ⁽³⁾	6,695	1,978	929,369	238	(99)
Income tax ⁽⁴⁾	19,915	92,924	(52,056)	(79)	(138)
Net income / (loss)	(83,547)	(94,606)	731,041	(12)	(111)
Net Income / (loss) Attributable to Non-controlling Interests	(3)	(6)	(24)	(50)	(88)
Net Income / (loss) Attributable to Grupo Galicia	(83,544)	(94,600)	731,065	(12)	(111)
Other comprehensive income / (loss)	200,567	(151,392)	17,053	(232)	n.m.
Total comprehensive income / (loss)	117,020	(245,998)	748,094	(148)	(84)
Total comprehensive income / (loss) Attributable to Non-controlling Interests	1	(10)	(24)	(110)	(104)
Total comprehensive income / (loss) Attributable to Grupo Galicia	117,020	(245,988)	748,115	(148)	(84)

(1) Includes restructuring expenses of Ps.1,905 million in 4Q25 and Ps.187,976 million in 3Q25, and a positive result from adjustments related to the acquisition of HSBC's businesses in Argentina of Ps.7,112 million. 4Q24 includes Ps.378,182 million.

(2) Includes integration expenses of Ps.5,691 million in 4Q25 and Ps.8,514 million in 3Q25, and a positive result from adjustments related to the acquisition of HSBC's businesses in Argentina of Ps.14,579 million. 4Q24 includes Ps.8,658 million.

(3) Includes a loss of Ps.953,103 million in 4Q24 related to the purchase and participation in HSBC Argentina's businesses.

(4) Includes the impact of the concepts mentioned in the previous points, which is Ps.2,659 million in 4Q25 and Ps.61,180 million in 3Q25. In 4Q24 they represent Ps.135,394 million.

Selected financial information

Balance Sheet

In millions of pesos, except otherwise noted

		2025	2024	Variation (%)	
	4Q	3Q	4Q	vs.3Q25	vs.4Q24
Assets					
Cash and due from banks	9,367,223	9,377,232	8,613,572	—	9
Debt securities	1,587,923	912,348	1,984,609	74	(20)
Net loans and other financing	23,376,063	23,792,578	19,027,961	(2)	23
Other financial assets	8,879,453	8,566,919	10,468,900	4	(15)
Investment in subsidiaries, associates and joint ventures	12,815	4,816	5,378	166	138
Property, bank premises, equipment	1,195,524	1,262,043	1,309,596	(5)	(9)
Intangible assets	381,324	381,940	400,548	—	(5)
Other assets	827,301	869,564	927,855	(5)	(11)
Assest from insurance and reinsurance contracts	141,954	118,447	116,686	20	22
Assets available for sale	9,564	9,564	19,109	—	(50)
Total assets	45,779,144	45,295,451	42,874,214	1	7
Liabilities					
Deposits	27,668,940	26,468,724	24,513,231	5	13
Financing from financial entities	881,746	791,499	581,156	11	52
Other financial liabilities	4,956,160	5,715,535	5,187,594	(13)	(4)
Negotiable obligations	1,622,340	1,773,531	1,327,993	(9)	22
Subordinated negotiable obligations	376,191	373,308	350,070	1	7
Other liabilities	1,536,387	1,636,125	2,070,933	(6)	(26)
Liabilities from insurance and reinsurance contracts	970,549	886,916	876,302	9	11
Total liabilities	38,012,313	37,645,638	34,907,279	1	9
Total Shareholders' equity	7,766,831	7,649,813	7,966,935	2	(3)



Since 1905, Galicia works for the development of Argentina, being the main private bank controlled by national capital. Through its assisted and digital distribution channels, it markets a wide range of financial products and services for individuals and companies throughout the country. Galicia defines the customer experience and digital transformation as strategic focuses to efficiently achieve successful growth.



Highlights



Ps.(70,303) million

Net income for the fiscal year

-104% vs. 12M 2024

(1.1%)

ROE

-3,510 bp vs. 12M 2024

1.0%

ROE⁽¹⁾

without integration expenses

57.3%

Efficiency

+1,560 bp vs. 12M 2024

14.3%

Market share:

Loans to the private sector

+150 bp vs. 4Q 2024

25.2%

Capital Ratio

+670 bp. vs. 4Q 2024

16.2%

Market share: Deposits

to the private sector

+240 bp vs. 4Q 2024

316

Branches

6,302

Employees

Ps.(105,053) million

Net income for the quarter

-116% vs. 4Q 2024

(6.9%)

ROE

-5,760 bp vs. 4Q 2024

(6.6%)

ROE⁽¹⁾

without integration expenses

48.5%

Efficiency

-2,180 bp vs. 4Q 2024

12.5%

Cost of risk 4Q

+320 bp. vs. 4Q 2024

6.9%

Portfolio Quality

+110 bp. vs. 4Q 2024

97.4%

Coverage

-410 bp. vs. 4Q 2024

11,985

Deposit accounts

In thousands

6,101

Credit Cards

In thousands

(6.9%)

ROE

-5,760 bp vs. 4Q 2024

(6.6%)

ROE⁽¹⁾

without integration expenses

48.5%

Efficiency

-2,180 bp vs. 4Q 2024

12.5%

Cost of risk 4Q

+320 bp. vs. 4Q 2024

10.4%

Cost of risk 12M

+220 bp. vs. 12M 2024

93%

Digital clients



The information for the fourth quarter of 2024 does not include the consolidated balances of Galicia Más.

Results for the fiscal year

In fiscal year 2025, Galicia recorded a net loss of Ps.70,303 million, representing a negative ROE of 1.1% and a negative ROA of 0.2%. This result compares with the results of fiscal year 2024, which included a gain of Ps.757,811 million from the acquisition of HSBC's businesses in Argentina.

During 2025, the integration of the banking business into Banco Galicia was completed, impacting the results with expenses associated with the integration. Excluding these non-recurring expenses (mainly restructuring costs), the net result for the year would amount to a profit of Ps.59,804 million, representing an ROE of 1.0%.

Net operating income was Ps.4,305,952 million, Ps2,681,698 million (38%) lower than the Ps.6,987,650 million recorded in the previous year. This decrease was due to higher loan loss provisions of Ps.1,263,445 million (221%), lower net interest income of Ps.1,179,295 million (22%), and lower net income from financial instruments of Ps.685,664 million (68%).

During the year, the financial margin was affected by changes in reserve requirement regulations and by a significant increase in interest rates, impacting the cost of funding.

On the other hand, loan loss provisions registered a significant increase compared to 2024, mainly due to the deterioration in credit quality resulting from the increase in the loan portfolio delinquency rates. One of the most relevant factors was the abrupt change in the sign of real interest rates and the loss of purchasing power of customers.

Income Statement

In millions of pesos, except otherwise noted	2024	2023	Variation
	12M	12M	%
Net interest income	4,125,081	5,304,376	(22)
Net fee income	1,057,118	811,963	30
Net results from financial instruments	321,787	1,007,451	(68)
Gold and foreign currency quotation differences	261,098	183,412	42
Other operating income	377,010	253,145	49
Loan loss provisions	(1,836,142)	(572,697)	221
Net operating income	4,305,952	6,987,650	(38)
Personnel expenses	(928,210)	(811,332)	14
Administrative expenses	(907,828)	(684,281)	33
Depreciations and devaluations of assets	(264,355)	(176,086)	50
Other operating expenses	(1,161,078)	(1,054,285)	10
Operating income	1,044,481	4,261,666	(75)
Results from the net monetary position	(1,192,418)	(2,554,052)	(53)
Results from associates and joint businesses	(1,204)	727,010	(100)
Income tax	78,838	(712,284)	(111)
Net Income	(70,303)	1,722,340	(104)
Other comprehensive income	(31,545)	43,226	n.m.
Total comprehensive income	(101,848)	1,765,566	(106)

(1) Does not include Galicia Más.

(2) Includes restructuring expenses in 2025 of Ps.182,914 million and a positive result from adjustments related to the acquisition of HSBC's businesses in Argentina of Ps.7,112 million. In 2024, it includes restructuring expenses of Ps.131,417 million.

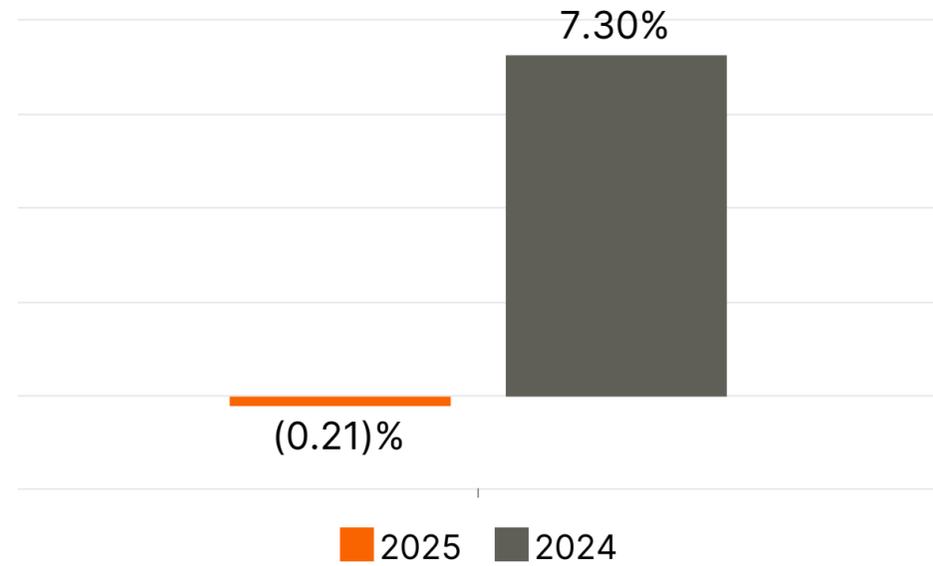
(3) Includes integration expenses in 2025 of Ps.38,942 million and a positive result from adjustments related to the acquisition of HSBC's businesses in Argentina of Ps.14,579 million. In 2024, it includes integration expenses of Ps.8,658 million.

(4) Includes a result in 2024 from the purchase and participation in HSBC Argentina's businesses of Ps.757,811 million.

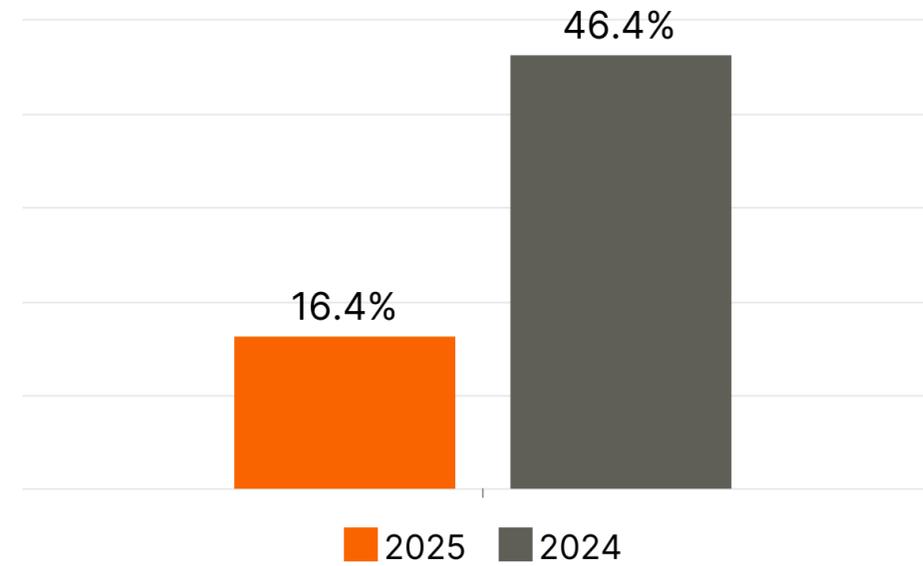
(5) Includes the impact of the items mentioned in the preceding points of Ps.70,058 million in 2025 and Ps.49,026 million in 2024.

Profitability and efficiency

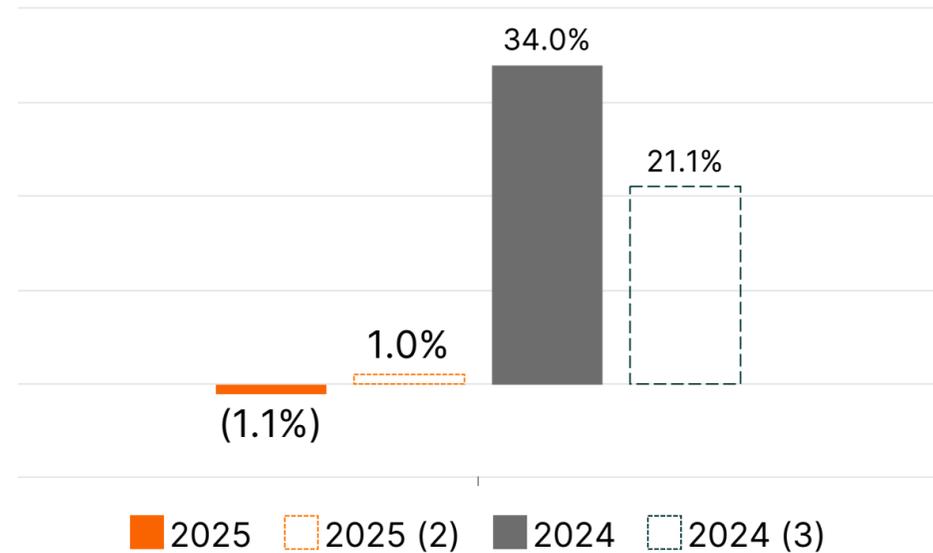
ROA



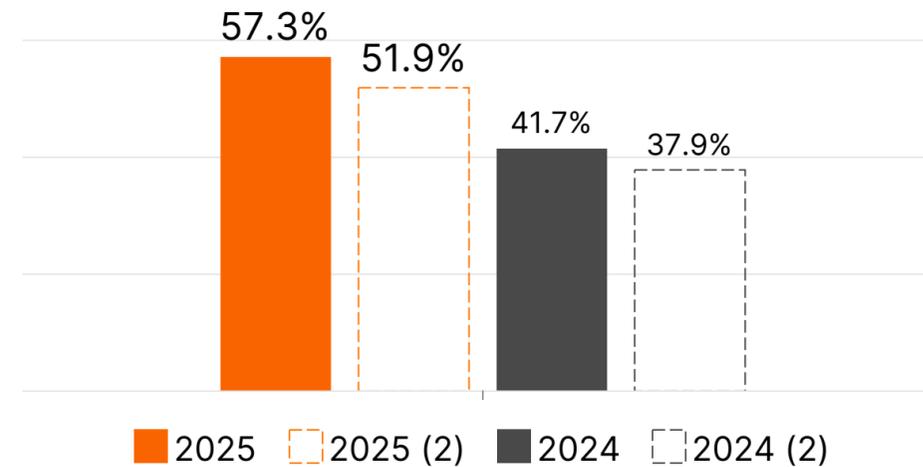
Financial margin



ROE



Efficiency ratio ⁽¹⁾



1. Does not include Galicia Más
 2. Excluding integration costs
 3. Excluding results from HSBC Argentina purchase or integration costs

Results for the quarter

In the fourth quarter of 2025, Galicia recorded a net loss of Ps.105,053 million, an improvement of Ps.7,002 million (6%) compared to the loss in the previous quarter. This result represented an annualized negative ROE of 6.9% and a negative ROA of 1.2%.

Operating income was Ps.157,149 million higher. This was due to higher net operating income, driven by an improved financial margin, offset by higher loan loss provisions, which continued to show an upward trend at the end of the period.

Additionally, the quarter posted lower outflows for personnel and administrative expenses, which in the previous quarter included non-recurring expenses related to the integration with HSBC's businesses in Argentina.

Excluding non-recurring expenses (primarily restructuring costs), the ROE was 6.6% negative.

Income Statement

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Net interest income	1,164,574	943,699	685,323	23	70	
Net fee income	278,489	268,178	235,296	4	18	
Net results from financial instruments	14,176	14,676	254,943	(3)	(94)	
Gold and foreign currency quotation differences	98,190	75,869	26,737	29	267	
Other operating income	95,168	103,682	63,764	(8)	49	
Loan-loss provisions	(677,239)	(478,245)	(197,669)	42	243	
Net operating income	973,358	927,859	1,068,394	5	(9)	
Personnel expenses ⁽²⁾	(178,043)	(353,054)	(307,257)	(50)	(42)	
Administrative expenses ⁽³⁾	(230,590)	(206,647)	(194,324)	12	19	
Depreciations and devaluations of assets	(73,379)	(62,953)	(48,581)	17	51	
Other operating expenses	(327,714)	(298,722)	(211,528)	10	55	
Operating income	163,632	6,483	306,704	n.m.	(47)	
Results from the net monetary position	(313,026)	(238,217)	(269,368)	31	16	
Results from associates and joint businesses ⁽⁴⁾	2,843	(3,846)	734,456	(174)	(100)	
Income tax ⁽⁵⁾	41,498	123,525	(100,120)	(66)	(141)	
Net / (loss)	(105,053)	(112,055)	671,672	(6)	(116)	
Other comprehensive income / (loss)	185,142	(147,570)	18,362	(225)	908	
Total comprehensive income / (loss)	80,089	(259,625)	690,034	(131)	(88)	

(1) Does not include Galicia Más

(2) Includes restructuring expenses of Ps.1,905 million in 4Q25 and Ps.181,009 million in 3Q25, and a positive result from adjustments related to the acquisition of HSBC's businesses in Argentina of Ps.7,112 million. 4Q24 includes Ps.131,417 million.

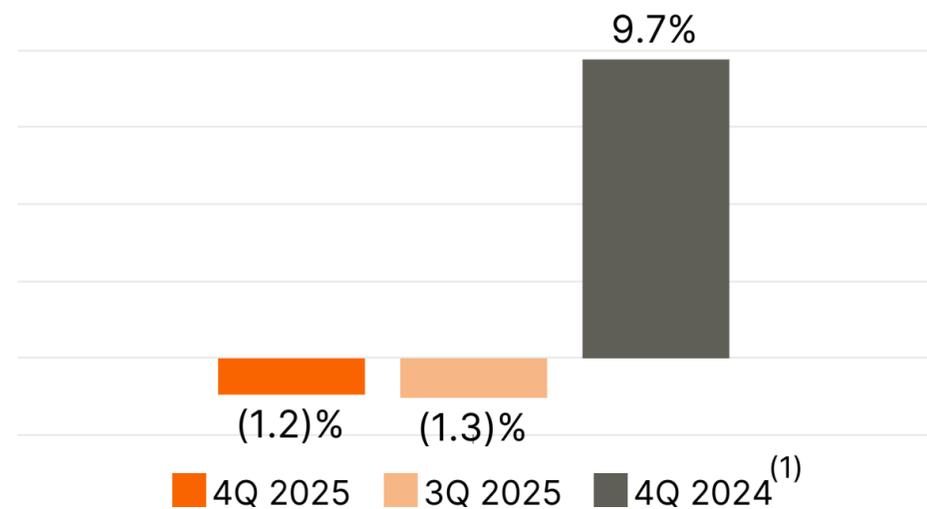
(3) Includes integration expenses of Ps.5,691 million in 4Q25 and Ps.8,514 million in 3Q25, and a positive result from adjustments related to the acquisition of HSBC's businesses in Argentina of Ps.14,579 million. 4Q24 includes Ps.8,658 million.

(4) Includes in 4Q24 a result from the purchase and participation in HSBC Argentina's businesses of Ps.757,811 million.

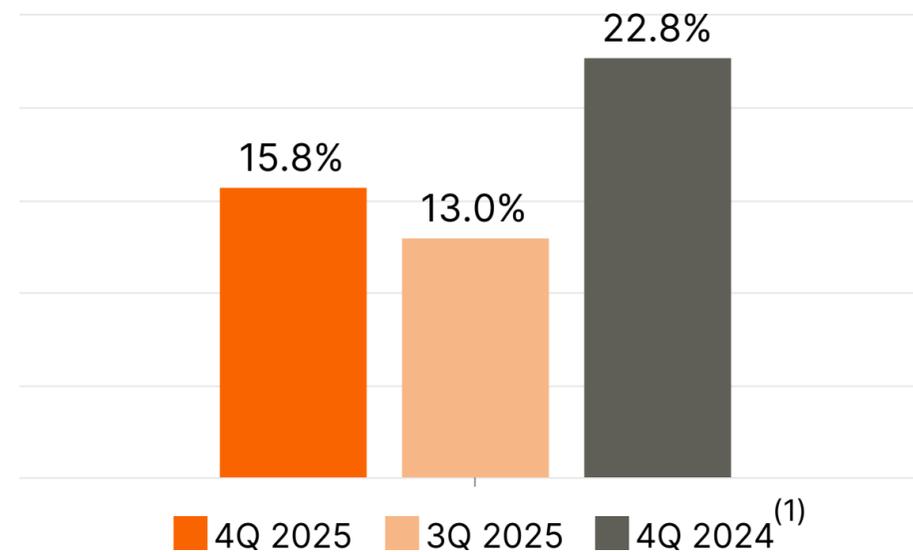
(5) Includes the impact of the concepts mentioned in the previous points, which is Ps.2,659 million in 4Q25 and Ps.58,741 million in 3Q25. In 4Q24 they represent Ps.49,026 million.

Profitability and efficiency

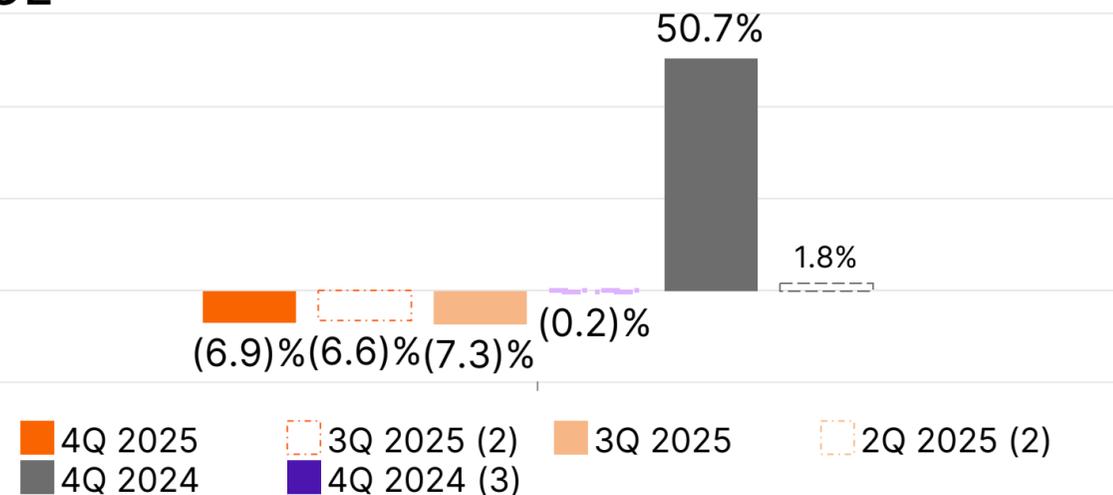
ROA



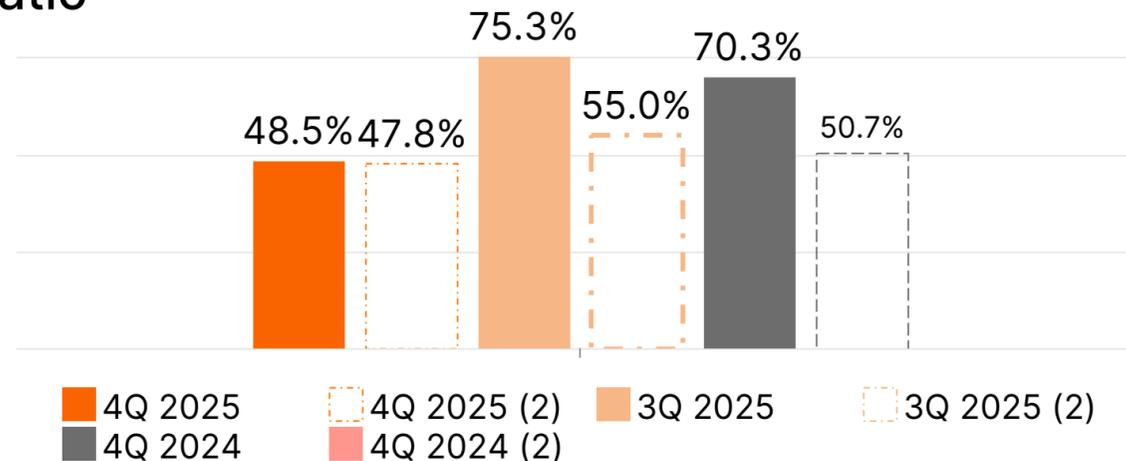
Financial margin



ROE



Efficiency ratio ⁽¹⁾



1. Does not include Galicia Más
 2. Excluding integration costs
 3. Excluding result from HSBC Argentina purchase

Yields and rates

Interest-earning assets⁽¹⁾

Average balances: in millions of pesos. Yields and rates: annualized nominal %

	2025		2024		Variation (% bp)					
	4Q	3Q	4Q ²	vs.3Q25	vs.4Q24					
	Avg Bce	Yield	Avg Bce	Yield	Avg Bce	Yield				
In pesos	18,570,276	39.7	18,404,554	37.7	13,081,715	46.6	1	200	42	(690)
Government securities	5,560,650	34.8	5,790,946	29.4	5,160,017	53.6	(4)	540	8	(1,880)
Loans	12,724,313	42.9	12,459,416	41.4	7,881,571	42.1	2	150	61	80
Other interest-earning assets	285,314	(6.3)	154,192	47.6	40,127	43.2	85	(5,390)	611	(4,950)
In foreign currency	6,580,036	8.0	6,082,148	7.2	2,897,770	3.8	8	80	127	420
Government securities	460,331	(1.7)	465,661	1.8	495,059	4.7	(1)	(350)	(7)	(640)
Loans	6,091,661	8.1	5,588,569	7.7	2,365,901	3.6	9	40	157	450
Other interest-earning assets	28,045	143.5	27,917	(9.0)	36,810	1.1	—	15,250	(24)	14,240
Interest-earning assets	25,150,312	31.4	24,486,702	30.1	15,979,485	38.9	3	130	57	(750)

1. Does not include foreign currency quotation differences. Annual nominal interest rates were calculated using a 360-day denominator.

2. Does not include Galicia Más.

Interest-earning assets totaled Ps.25,150,312 million, registering an increase of Ps.663,610 million (3%) compared to the previous quarter. This increase is mainly due to a rise in the volume of foreign currency loans by Ps.503,092 million (9%) and of peso-denominated loans by Ps.264,897 million (2%).

The average yield on assets for the fourth quarter was 31.4%, representing an increase of 130 basis points compared to the previous quarter. This increase was primarily due to an improvement in the performance of peso-denominated government bonds and an increase in the loan rate. The higher accrual of interest on peso-denominated bonds was explained, on the one hand, by the effect of instruments valued at the CER (Consumer Price Index), influenced by the acceleration of inflation in the last months of 2025. On the other hand, the increase in the TAMAR rate, which rose during the last quarter of the year, also contributed.

Interest-bearing liabilities⁽¹⁾

Average balances: in millions of pesos. Yields and rates: annualized nominal %

	2025		2024		2024		Variation (% bp)			
	4Q	3Q	4Q ²	vs.3Q25	vs.4Q24					
	Avg Bce	Yield	Avg Bce	Yield	Avg Bce	Yield	Avg Bce	Yield		
In pesos	10,362,063	29.1	10,800,578	31.3	7,597,948	30.6	(4)	(220)	36	(150)
Saving accounts	1,617,556	—	1,655,730	—	1,266,312	—	(2)	—	28	—
Time deposits	5,962,731	37.6	6,214,556	39.7	4,047,224	39.2	(4)	(210)	47	(160)
Other Deposits	2,006,936	21.3	2,207,308	27.8	1,897,980	30.8	(9)	(650)	6	(950)
Debt securities	174,009	46.3	198,376	41.8	126,875	46.3	(12)	450	37	—
Other interest-bearing liabilities	600,830	43.1	524,609	41.4	259,557	36.4	15	170	131	670
In foreign currency	12,033,664	1.7	10,700,827	1.6	8,071,863	1.1	12	10	49	60
Saving accounts	6,999,976	0.2	6,845,675	0.2	6,463,089	—	2	—	8	20
Time deposits	2,062,326	3.0	1,726,829	3.1	675,907	3.0	19	(10)	205	—
Other Deposits	1,330,076	0.9	573,719	0.8	73,907	—	132	10	n.m	90
Debt securities	1,592,726	6.9	1,542,129	6.3	854,922	7.6	3	60	86	(70)
Other interest-bearing liabilities	48,559	1.6	12,475	3.6	4,038	3.9	289	(200)	n.m	(230)
Interest-bearing liabilities	22,395,726	14.3	21,501,405	16.5	15,669,811	15.4	4	(220)	43	(110)

1. Does not include foreign currency quotation differences. Annual nominal interest rates were calculated using a 360-day denominator.

2. Does not include Galicia Más

Interest-bearing liabilities reached Ps.22,395,726 million, registering an increase of Ps.894,321 million (4%) compared to the previous quarter. This increase was mainly due to a rise in the volume of other deposits in foreign currency by Ps.756,357 million and of time deposits in foreign currency by Ps.335,497 million (19%).

Likewise, the average interest rate on interest-bearing liabilities stood at 14.3%, registering a decrease of 220 basis points compared to the previous quarter. This decrease was mainly due to the lower interest rates observed starting in November.

However, the evolution of the deposit rate was partially offset by changes in the composition of liabilities. After the elections, the growth in transactional deposit balances observed between August and October began to shift towards interest-bearing instruments, mainly time deposits and FIMA Money Market funds in US dollars. This restructuring of the funding structure led to an increase in the interest rate on foreign currency liabilities, explained by the composition effect. Additionally, the renewal of corporate bonds at slightly higher rates also contributed to the increase in the rate on foreign currency denominated liabilities.

Net interest income

Net interest income was Ps.1,164,574 million, Ps.220,875 million (23%) higher than the Ps.943,699 million recorded in the previous quarter.

Interest income for the quarter reached Ps.1,970,588 million, Ps.137,214 million (7%) higher than that recorded in the previous quarter. This increase was primarily due to higher interest income from loans and other financing of Ps.114,056 million (8%), generated by the increase in the average volume of the loan portfolio and the increase in the average rate for the quarter.

Additionally, there was an increase of Ps.20,469 million (5%) in interests on government securities. This performance was mainly due to a greater contribution from CER-adjusted bonds, whose accrual benefited from the acceleration of inflation in the last months of 2025.

Interest Income					
In millions of pesos, except otherwise noted	2025		2024	Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24
Government securities	438,879	418,410	436,550	5	1
Other financial assets	1,808	161	55	n.m.	n.m.
Loans and other financing	1,521,405	1,407,349	846,854	8	80
Non financial public sector	84	85	—	(1)	N/A
Financial sector	44,624	31,767	13,905	40	221
Non-financial private sector	1,476,697	1,375,497	832,949	7	77
Overdrafts	162,689	177,436	60,088	(8)	171
Promissory notes	451,868	381,973	248,842	18	82
Mortgage loans	141,315	109,573	80,208	29	76
Pledge loans	49,355	47,473	22,119	4	123
Personal loans	282,416	290,077	203,060	(3)	39
Credit-card loans	350,614	331,362	204,849	6	71
Financial leases	5,845	5,864	3,615	—	62
Pre-financing and export financing	23,108	25,129	4,901	(8)	371
Other	9,487	6,610	5,267	44	80
Repurchase agreement transactions	8,496	7,454	5,074	14	67
Interest income	1,970,588	1,833,374	1,288,533	7	53

1. Does not include Galicia Más

Interest expenses totaled Ps.806,014 million, registering a decrease of Ps.83,661 million (9%) compared to the previous quarter, mainly due to a decrease in deposit expenses of Ps.97,051 million (12%) due to the decrease in the average rate in the quarter.

Interest expenses

In millions of pesos, except otherwise noted	2025		2024		Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Deposits	(690,591)	(787,642)	(547,684)	(12)	26	
Saving accounts	(4,091)	(3,555)	(53)	15	n.m.	
Time deposits and term investments	(571,614)	(625,927)	(395,336)	(9)	45	
Other	(114,886)	(158,160)	(152,295)	(27)	(25)	
Financing from financial institutions	(11,551)	(8,928)	(2,653)	29	335	
Repurchase agreement transactions	(45,946)	(40,642)	(9,358)	13	391	
Other interest-bearing liabilities	(10,404)	(5,191)	(12,621)	100	(18)	
Negotiable obligations	(39,685)	(39,524)	(23,735)	—	67	
Subordinated Negotiable obligations	(7,837)	(7,748)	(7,159)	1	9	
Interest expenses	(806,014)	(889,675)	(603,210)	(9)	34	

1. Does not include Galicia Más

Net fee income

Net Fee Income

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Credit cards	122,197	122,016	97,265	—	26	
Deposit accounts	56,338	51,722	41,717	9	35	
Insurance	8,028	6,718	7,257	19	11	
Financial fees	139	109	2,021	28	(93)	
Credit- related fees	2,066	1,904	2,617	9	(21)	
Foreign trade	12,005	16,342	9,911	(27)	21	
Collections	26,091	26,320	21,629	(1)	21	
Utility-Bills collection services	21,057	22,110	17,823	(5)	18	
Mutual Funds	8,666	9,102	8,281	(5)	5	
Fees from bundles of products	41,911	36,756	33,081	14	27	
Other	24,796	27,021	36,438	(8)	(32)	
Total fee income	323,294	320,120	278,040	1	16	
Total expenditures	(44,805)	(51,942)	(42,743)	(14)	5	
Net fee income	278,489	268,178	235,297	4	18	

1. Does not include Galicia Más

Net fee income reached Ps.278,489 million, reflecting an increase of Ps.10,311 million (4%) compared to the previous quarter. Fee expenses decreased by Ps.7,137 million (14%), primarily due to lower expenses related to credit cards. On the other hand, fee income increased by Ps.3,174 million, mainly due to higher fees on bundles of products of Ps.5,155 million (14%) resulting from price adjustments, and higher fees on deposits of Ps.4,616 million (9%) due to higher fees on checks and current account maintenance. These increases were offset by a decrease in other fees of Ps.2,225 million (8%) due to lower fees on the purchase and sale of securities on behalf of third parties.

Net income from financial instruments

Net income from financial instruments was Ps.14,176 million, maintaining the result of the previous quarter. The result from derivative financial instruments registered a decrease of Ps.50,795 million (255%) related to market operations applied to profitable assets in pesos.

On the other hand, the quarter posted higher results from private securities of Ps.36,882 million (339%) and government securities of Ps.28,177 million (303%), as a result of better returns.

Net Income from Financial Instruments

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Government securities	37,472	9,295	194,953	303	(81)	
Private sector securities	26,009	(10,873)	(11,975)	(339)	(317)	
Derivative financial instruments	(30,847)	19,948	7,037	(255)	(538)	
Forward transactions	(30,702)	20,369	7,037	(251)	(536)	
Rate swap	(145)	(421)	–	(66)	N/A	
Results of other financial assets/liabilities	(5)	(3)	(41)	67	(88)	
Results from derecognition of assets	(18,453)	(3,691)	64,969	400	(128)	
Net income from financial instruments	14,176	14,676	254,943	(3)	(94)	

1. Does not include Galicia Más

Gold and foreign currency quotation differences

The result from quotation differences of gold and foreign currency for the quarter was a Ps.98,190 million profit, Ps.22,321 million (29%) higher than Ps.75,870 million recorded in the previous quarter.

This result includes a profit of Ps.108,281 million from foreign currency trading, Ps.2,773 million higher than the Ps.105,508 million recorded in the previous quarter, maintaining foreign currency trading volumes.

Other operating income

In the fourth quarter, other operating income amounted to Ps.95,168 million, registering a decrease of Ps.8,514 million (8%) compared to the previous quarter. This lower result was mainly due to the decrease in other results for Ps.8,110 million (14%), given that in the previous quarter there was a recovery of loans, but in this quarter there was an increase in penalty interest for credit cards.

Other Operating Income

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Other financial income	(116)	87	2,572	(233)	(105)	
Rental of safe deposit boxes	14,176	14,992	14,029	(5)	1	
Other fee income	3,436	3,192	2,253	8	53	
Other adjustments and interest on miscellaneous receivables	27,431	27,060	21,464	1	28	
Other	50,241	58,351	23,446	(14)	114	
Total other operating income	95,168	103,682	63,764	(8)	49	

1. Does not include Galicia Más

Loan loss provisions

Loan loss provisions for the quarter totaled Ps.677,239 million, Ps.198,994 million (42%) higher than those recorded in the previous quarter.

During the year, loan loss provisions registered a significant increase compared to 2024, with a variation of 221%. This trend was explained by the deterioration in credit quality resulting from the increase in delinquency levels in the loan portfolio. This behavior was also reflected in other risk indicators, particularly in the non-performing loan portfolio (more than 90 days past due), which registered a growth of 485% compared to the previous year. Among the main factors that contributed to this deterioration were the abrupt change in the sign of real interest rates and the loss of purchasing power of our customers, in a context of economic readjustment.

This process was more pronounced in the retail loan portfolio, which showed a significant deterioration in its credit quality. In this segment, the delinquency rate rose to 14.3%, compared to 3.2% at the end of 2024.

The greatest deterioration was concentrated in the last quarter of the year, a period in which increases were observed in both delinquency rates and the resulting loan loss provision. In the quarter, the non-performing loan portfolio increased 18%, while the quality of the individual loan portfolio reflected an additional decline of 2 percentage points.

Additionally, during this period, the annual recalibrations of the parameters used to calculate Expected Credit Losses (ECL) were carried out, incorporating the effects of the new macroeconomic context described above, which also contributed to the increase in loan loss provisions.

Personnel expenses

Personnel expenses reached Ps.178,043 million, registering a decrease of Ps.175,011 million (50%) compared to the previous quarter. This decrease is due to the fact that in the previous quarter, compensation related to the restructuring plan was recorded for Ps.181,009 million.

Administrative expenses

Administrative expenses for the quarter reached Ps.230,590 million, registering an increase of Ps.23,943 million (12%) compared to the previous quarter, mainly due to an increase in taxes of Ps.6,195 million (13%) due to an increase in safety and hygiene rates, and an increase in maintenance and repairs of goods and IT of Ps.11,238 million (23%) justified because in the previous quarter a positive result was recorded due to adjustments for the acquisition of the HSBC businesses in Argentina for Ps.14,551 million.

Administrative Expenses

In millions of pesos, except otherwise noted	2025		2024		Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Fees and compensations for services	16,288	13,651	18,559	19	(12)	
Fees to directors and syndics	213	226	208	(6)	2	
Publicity, promotion and research expenses	7,550	8,179	9,110	(8)	(17)	
Taxes	53,725	47,530	40,445	13	33	
Maintenance and repairment of goods and IT	60,078	48,840	41,268	23	46	
Electricity and communications	16,310	10,997	8,930	48	83	
Stationery and office supplies	706	902	1,108	(22)	(36)	
Hired administrative services	46,107	45,180	37,604	2	23	
Security	5,986	6,915	5,526	(13)	8	
Insurance	2,152	1,754	1,541	23	40	
Other	21,475	22,473	30,025	(4)	(28)	
Total administrative expenses	230,590	206,647	194,324	12	19	

1. Does not include Galicia Más

Depreciation and devaluation of assets

The result from depreciation and devaluation of assets reached Ps.73,379 million, registering an increase of Ps.10,426 million (17%), compared to the previous quarter. This increase was due to the fact that the quarter saw an acceleration in amortizations of right-of-use contracts that were cancelled.

Other operating expenses

Other operating expenses for the quarter amounted Ps.327,713 million, an increase of Ps.28,992 million (10%) compared to the previous quarter. This increase was driven by an Ps.8,138 million (68%) increase in charges for other provisions and an Ps.11,447 million (61%) increase in other operating expenses.

Other Operating Expenses					
In millions of pesos, except otherwise noted		2025	2024	Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24
Contribution to the Deposit Insurance Fund	9,884	9,112	6,488	8	52
Other financial results	11,384	13,191	34	(14)	n.m.
Turnover tax	166,034	154,517	98,269	7	69
On financial income	138,422	129,086	82,030	7	69
On fees	24,196	24,717	14,242	(2)	70
On other items	3,416	714	1,997	378	71
Other fee-related expenses	82,791	79,645	66,544	4	24
Charges for other provisions	20,108	11,970	5,426	68	271
Claims	7,407	11,628	6,200	(36)	19
Other	30,105	18,658	28,567	61	5
Total other operating expenses	327,713	298,721	211,528	10	55

1. Does not include Galicia Más

Income tax

The income tax charge was a recovery of Ps.41,498 million, compared to the recovery of Ps.146,551 million recorded in previous quarter.

Other comprehensive income

In the fourth quarter of 2025, Galicia recorded a gain of Ps.185,142 million in other comprehensive income (OCI), higher by Ps.332,712 million compared to the loss of Ps.147,570 million registered in the previous quarter. This increase is due to an improvement in the valuation of government securities.

Selected financial information

Balance Sheet

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)		2024
	4Q	3Q	4Q ²	vs.3Q25	vs.4Q24	Consolidated 4Q	
Assets							
Cash and due from banks	9,073,773	8,942,027	6,952,021	1	31	8,412,412	
Debt securities	786,285	306,079	1,280,149	157	(39)	1,802,146	
Net loans and other financing	18,347,925	18,781,507	11,958,148	(2)	53	14,540,341	
Other financial assets	6,589,052	6,720,745	5,738,650	(2)	15	8,588,509	
Equity investments in subsidiaries, associates and joint businesses	12,199	8,505	1,226,601	43	(99)	12,883	
Property, plant and equipment	1,098,167	1,164,463	918,511	(6)	20	1,206,961	
Intangible assets	329,743	330,546	301,374	—	9	348,730	
Other assets	405,677	453,258	138,205	(10)	194	662,446	
Assets available for sale	9,564	9,564	27	—	n.m	19,108	
Total assets	36,652,385	36,716,694	28,513,686	—	29	35,593,536	
Liabilities							
Deposits	25,566,662	24,684,123	18,769,930	4	36	22,858,681	
Financing from financial entities	384,727	313,075	108,370	23	255	108,385	
Other financial liabilities	2,056,378	2,906,352	1,691,329	(29)	22	2,352,484	
Negotiable obligations	1,145,780	1,305,190	898,876	(12)	27	897,944	
Subordinated negotiable obligations	516,104	514,390	350,070	—	47	475,461	
Other liabilities	959,117	1,049,289	921,438	(9)	4	2,210,245	
Total liabilities	30,628,768	30,772,419	22,740,013	—	35	28,903,200	
Shareholders' equity⁽³⁾	6,023,617	5,944,275	5,773,672	1	4	6,690,337	
Shareholders' equity attributable to Galicia	6,023,617	5,944,275	5,773,672	1	4	5,773,672	
Shareholders' equity attributable to non-controlling interests	—	—	—	—	—	916,666	
Foreign currency assets and liabilities							
Assets	14,295,971	14,491,148	10,042,689	(1)	42	12,379,974	
Liabilities	14,551,487	14,372,919	10,026,609	1	45	12,331,012	
Net forward purchases/(sales) of foreign currency ⁽¹⁾	226,422	(45,552)	(249,613)	(597)	(191)	(180,972)	
Net global position in foreign currency	(29,094)	72,677	(233,533)	(140)	(88)	(132,010)	

(1) Recorded as off-balance-sheet items.

(2) Excludes Galicia Más.

Level of activity

Financing

As of December 31, 2025, financing to the private sector totaled Ps.21,560,517 million, registering a decrease of Ps.455,250 million compared to the third quarter of 2025. This variation was mainly due to a lower volume of loans in foreign currency for Ps.335,778 million and in loans in pesos for Ps.176,820 million, offset by a higher volume of UVA-adjusted loans in pesos for Ps.306,413 million.

The market share of total loans to the private sector as of December 31, 2025, reached 14.3%, representing a decrease of 50 basis points compared to the third quarter of 2025.

Financing to the Private Sector⁽¹⁾

In millions of pesos, except otherwise noted

	2025		2024	Variation (%)		Consolidated 4Q
	4Q	3Q	4Q ³	vs.3Q25	vs.4Q24	
In pesos	14,371,589	14,468,654	9,855,321	(1)	46	12,079,724
Loans	11,162,098	11,338,918	8,058,124	(2)	39	10,211,689
UVA-adjusted loans	1,897,829	1,591,416	806,801	19	135	828,386
Financial leases	47,855	53,552	31,205	(11)	53	39,396
Other financing ⁽²⁾	1,263,807	1,484,768	959,191	(15)	32	1,000,251
In foreign currency	7,188,928	7,547,113	4,015,037	(5)	79	4,573,164
Loans	6,254,249	6,590,027	3,158,618	(5)	98	3,591,925
Financial leases	2,082	2,562	2,554	(19)	(18)	2,554
Other financing ⁽²⁾	932,597	954,524	853,865	(2)	9	971,590
Total financing to the private sector	21,560,517	22,015,767	13,870,358	(2)	55	16,652,887

1. Includes IFRS adjustments.

2. Includes certain off-balance sheet accounts related to guarantees granted.

3. Does not include Galicia Más

As of December 31, 2025, the net loans and other financing portfolio totaled Ps.18,347,925 million, registering a decrease of Ps.433,582 million (2%) compared to the third quarter of 2025. The decrease is mainly explained by a lower volume of pre-financing and financing of exports, decreasing by PS.328,835 million.

Breakdown of loans and other financing

In millions of pesos, except otherwise noted

	2025		2024	Variation (%)		Consolidated 4Q
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Financial entities	554,038	422,924	193,344	31	187	221,865
Loans	554,038	422,924	193,344	31	187	221,865
Non-financial private sector and residents abroad	19,153,824	19,540,397	12,177,222	(2)	57	14,804,355
Loans	18,760,138	19,097,437	11,830,199	(2)	59	14,410,134
Overdrafts	993,860	1,119,510	555,179	(11)	79	941,206
Promissory notes	7,012,829	7,010,138	4,464,633	—	57	5,168,598
Mortgage loans	1,077,039	1,120,238	416,879	(4)	158	417,857
Pledge loans	651,398	658,478	341,426	(1)	91	523,093
Personal loans	2,058,655	2,046,927	1,353,268	1	52	1,722,793
Credit-card loans	4,145,726	4,066,357	3,268,671	2	27	3,982,623
Pre-financing and financing of exports	839,431	1,168,266	560,961	(28)	50	686,629
Other Loans	1,236,802	1,230,369	442,155	1	180	485,314
Accrued interest, adjustments and foreign currency quotation differences receivable	804,286	753,907	458,496	7	75	527,737
Documented interest	(59,888)	(76,753)	(31,469)	(22)	90	(45,716)
Financial leases	49,937	56,114	33,759	(11)	48	41,949
Other financing	343,749	386,846	313,264	(11)	10	352,271
Non-financial public sector	15,501	9,820	972	58	n.m	10,715
Total loans and other financing	19,723,363	19,973,141	12,371,538	(1)	59	15,036,935
Allowances	(1,375,438)	(1,191,634)	(413,390)	15	233	(496,594)
Loans	(1,359,338)	(1,172,207)	(405,511)	16	235	(488,204)
Financial leases	(811)	(3,573)	(1,114)	(77)	(27)	(1,202)
Other financing	(15,289)	(15,854)	(6,765)	(4)	126	(7,188)
Net loans and other financing	18,347,925	18,781,507	11,958,148	(2)	53	14,540,341

1. Does not include Galicia Más

Exposure to the Argentine public sector

Net Exposure to the Argentine Public Sector⁽¹⁾

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q ²	vs.3Q25	vs.4Q24	Consolidated 4Q
Government securities' net Position	6,678,401	6,222,879	6,152,504	7	9	7,534,895
Measured at fair value	907,184	831,731	1,525,932	9	(41)	1,592,008
In pesos	770,264	706,209	660,535	9	17	714,317
Adjusted by CER	68,223	46,276	755,654	47	(91)	767,946
In foreign currency	68,697	79,246	72,339	(13)	(5)	72,339
Dual Bond	—	—	37,404	N/A	(100)	37,404
Measured at amortized cost	2,644,933	3,385,726	2,877,521	(22)	(8)	2,985,521
In pesos	618,284	1,111,983	321,718	(44)	92	429,719
Adjusted by CER	1,638,570	1,818,925	2,174,870	(10)	(25)	2,174,870
In foreign currency	388,079	454,818	380,933	(15)	2	380,933
Measured at fair value through OCI	3,126,284	2,005,422	1,749,051	56	79	2,957,366
In pesos	2,135,384	1,476,705	1,612,240	45	32	2,478,113
Adjusted by CER	970,680	528,717	136,811	84	610	479,252
In foreign currency	20,220	—	—	N/A	N/A	—
Other receivables resulting from financial brokerage	15,501	9,820	972	58	1,495	21,610
Loans and other financing	15,501	9,820	972	58	1495	10,715
Total exposure to the public sector	6,693,902	6,232,699	6,153,476	7	9	7,556,506

1. Excludes deposits with the Argentine Central Bank, which constitutes one of the items by which the Bank complies with minimum cash requirements.

2. Does not include Galicia Más

As of December 31, 2025, net exposure to the public sector reached Ps.6,693,902 million, registering a 7% increase compared to the third quarter of 2025. Increases in peso-denominated and CER-adjusted government securities at fair value with changes in OCI were recorded for Ps.658,679 million and Ps.441,963 million, respectively. This increase was offset by a decrease in the volume of peso-denominated government securities of Ps.493,699 million.

Net exposure to the public sector represented 18% of total assets, while in the fourth quarter of 2024, this exposure represented 22% of total assets.

Funding and liabilities

Deposits amounted to Ps.25,566,662 million as of December 31, 2025, registering a 4% increase when compared to the previous quarter. There were increases in current accounts of Ps.437,581 million and in foreign currency and peso-denominated saving accounts of PS.372,930 million and Ps.360,425 million respectively. This increase was offset by a lower volume of other deposits of Ps.616,993 million.

Deposits						
In millions of pesos, except otherwise noted						
	4Q	2025 3Q	2024 4Q ¹	Variation (%)		Consolidated 4Q
				vs.3Q25	vs.4Q24	
In pesos	13,245,430	13,092,083	10,157,340	1	30	12,608,975
Current accounts	2,698,436	2,260,855	1,944,056	19	39	2,710,937
Saving accounts	2,060,090	1,699,665	1,635,817	21	26	2,102,617
Time deposits	6,762,841	6,745,303	4,536,287	—	49	5,339,703
UVA-adjusted time deposits	42,232	44,354	92,238	(5)	(54)	116,749
Other	1,506,444	2,123,437	1,669,907	(29)	(10)	2,032,378
Interests and adjustments	175,387	218,469	279,035	(20)	(37)	306,591
In foreign currency	12,321,232	11,592,040	8,612,590	6	43	10,249,706
Saving accounts	7,353,185	6,980,255	6,295,386	5	17	7,451,636
Time deposits	2,177,950	2,021,145	625,655	8	248	718,621
Other	2,785,184	2,586,559	1,690,151	8	65	2,078,035
Interests and adjustments	4,913	4,081	1,398	20	251	1,413
Total deposits	25,566,662	24,684,123	18,769,930	4	36	22,858,681

1. Does not include Galicia Más

Total deposit accounts as of December 31, 2025, reached 12.0 million, a 2% growth compared to the third quarter of 2025.

The market share of private sector deposits reached 16.2% as of December 31, 2025, registering a decrease of 20 bp compared to the third quarter of 2025 and an increase of 240 bp compared to the fourth quarter of 2024.

Financial Liabilities

Financial Liabilities

In millions of pesos, except otherwise noted

	2025		2024	Variation (%)		Consolidated 4Q
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Financial entities	384,727	313,076	108,370	23	255	108,370
Financing from credit-card purchases	841,337	546,966	828,741	54	2	828,741
Negotiable obligations	1,145,780	1,305,190	898,875	(12)	27	898,875
Subordinated negotiable obligations	516,104	514,390	350,070	—	47	350,070
Creditors from purchases of foreign currency	—	22,998	49,986	(100)	(100)	49,986
Collections on account of third parties	429,821	896,765	327,110	(52)	31	327,110
Other financial liabilities	785,218	1,439,622	485,491	(45)	62	485,491
Total financial liabilities	4,102,987	5,039,007	3,048,643	(19)	35	3,048,645

1. Does not include Galicia Más

Financial liabilities amounted to Ps.4,102,987 million, registering a decrease of Ps.936,020 million (19%) compared to the third quarter of 2025. This decrease was a result of lower other financial liabilities for Ps.654,404 million (45%) and of collections on account of third parties for Ps.466,944 million.

On November 14, 2025, Banco Galicia issued Class XXX Negotiable Obligations with a nominal value of US\$144 million at a fixed nominal annual rate of 6% and maturing on November 30, 2026. On December 22, 2025, Banco Galicia issued Class XXXI Negotiable Obligations with a nominal value of US\$72 million at a fixed nominal annual rate of 5.5% and maturing on December 30, 2026.

Liquidity

Liquidity⁽¹⁾

Percentages, except otherwise noted

	2025		2024	Variation (%)		
	4Q	3Q	4Q ²	vs.3Q25	vs.4Q24	Consolidated 4Q
Cash and due from banks	9,073,773	8,942,027	6,952,021	1	31	8,412,412
Government securities ⁽¹⁾	5,654,069	5,267,292	5,560,979	7	2	458,661
Call-money	(155)	71,187	53,416	(100)	(100)	53,417
Overnight placements in correspondent banks	894,265	887,902	478,423	1	87	504,525
Repurchase agreement transactions	(434,475)	(487,598)	(154,535)	(11)	181	(317,535)
Other financial assets	—	—	259,181	N/A	(100)	744,277
Total liquid assets	15,187,477	14,680,810	13,149,485	3	15	9,855,755
Liquidity ratios (%)				Variation (bp)		
Liquid assets as a percentage of transactional deposits	93.2	94.5	100.1	(130)	(690)	60.7
Liquid assets as a percentage of total deposits	59.4	59.5	70.1	(10)	(1,070)	43.1

1. Starting in the second quarter of 2025, all portfolios of government securities (measured at fair value, amortized cost, and fair value through OCI) are included and valued at fair value. For comparative purposes, this change was applied retroactively.

2. Does not include Galicia Más.

As of December 31, 2025, the Bank's liquid assets represented 93.2% of the Bank's transactional deposits and 59.4% of its total deposits. These ratios were 94.5% and 59.5% in the third quarter in 2025.

Asset quality

The non-accrual financing portfolio (that includes certain items of other financial assets and guarantees granted) amounted to Ps.1,497,969 million as of December 31, 2025, representing 6.9% of total financing, recording a 110 bps increase as compared to the third quarter of 2025.

Considering the provisions on unused balances of credit cards and overdrafts, the Bank's coverage of the non-accrual portfolio with total allowances for loan losses reached 97.4%, compared to 101.5% as of September 30, 2025.

Financing Portfolio Quality

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	Consolidated 4Q
Non-accrual Financing	1,497,969	1,268,473	255,954	18	485	311,123
With preferred guarantees	61,917	44,969	16,786	38	269	16,786
With other guarantees	27,281	22,325	10,334	22	164	10,334
Without guarantees	1,408,771	1,201,179	228,834	17	516	284,003
Allowance for loan losses	1,458,539	1,287,906	476,717	13	206	576,437
Relevant ratios (%)				Variation (bp)		
NPL Ratio	6.9	5.8	1.8	110	510	1.9
Allowance for loan losses to loans to the private sector	6.8	5.8	3.4	100	340	3.5
Coverage	97.4	101.5	186.3	(410)	(8,890)	185.3
Non-accrual loans with guarantees to non-accrual financing	6.0	5.3	10.6	70	(460)	8.7
Cost of risk	12.5	9.3	6.6	320	590	8.3

1. Does not include Galicia Más

During the quarter, Ps.327,399 million were charged off against the allowance for loan losses and direct charges to the income statement for Ps.73,024 million were made.

Analysis of Loan Loss Experience

In millions of pesos, except otherwise noted

	4Q	2025 3Q	2024 4Q ¹	Variation (%) vs.3Q25	Variation (%) vs.4Q24
Allowance for loan losses					
At the beginning of the quarter	1,287,907	1,008,879	356,680	28	261
Changes in the allowance for loan losses					
Provisions charged to income	604,215	449,287	196,554	34	207
Charge offs	(327,399)	(123,307)	(46,246)	166	608
Inflation effect	(106,184)	(46,952)	(30,271)	126	251
Allowance for loan losses at the end of the quarter	1,458,539	1,287,907	476,717	13	206
Charge to the income statement					
Provisions charged to income	(604,215)	(449,287)	(196,554)	34	207
Direct charge offs	(73,024)	(28,958)	(1,115)	152	n.m.
Bad debts recovered	6,508	37,060	3,819	(82)	70
Net charge to the income statement	(670,731)	(441,185)	(193,850)	52	246

1. Does not include Galicia Más

Capitalization

The minimum capital requirement and the corresponding computable capital are presented below. Balances are disclosed in accordance with the applicable regulation in force and in currency of each period.

Regulatory Capital

In millions of pesos, except otherwise noted

	2025		2024	Variation (%)		
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	Consolidated 4Q
Minimum capital requirement (A)	1,902,512	1,919,793	1,282,067	(1)	48	1,394,463
Allocated to credit risk	1,635,141	1,628,129	878,871	—	86	991,267
Allocated to market risk	35,935	45,031	38,581	(20)	(7)	38,581
Allocated to operational risk	231,436	246,633	364,615	(6)	(37)	364,615
Computable capital (B)	5,840,451	5,164,781	2,903,779	13	101	2,919,139
Tier I	5,811,263	5,110,117	2,852,154	14	104	2,867,514
Tier II	29,188	54,664	51,625	(47)	(43)	51,625
Excess over required capital (B) (A)	3,937,939	3,244,988	1,621,712	21	143	1,524,676
Risk weighted assets	23,186,086	23,404,636	15,703,410	(1)	48	17,067,431
Ratios (%)	Variation (bp)					
Total capital ratio	25.2	22.1	18.5	310	670	17.1
Tier I capital ratio	25.1	21.8	18.2	330	690	16.8

1. Does not include Galicia Más.

As of December 31, 2025, the computable capital was Ps.5,840,451 million and the minimum capital requirement was Ps.1,902,512 million, which represented an excess of Ps.3,937,939 million (207%). This excess was Ps.1,621,712 million (126%) as of the same date in 2024.

The capital requirement increased Ps.620,445 million and the computable capital increased Ps.2,936,672 million, compared to the fourth quarter of 2024.

The total Tier 1 capital ratio was 25.1%, reflecting an increase of 690 basis points compared to the fourth quarter of 2024 and an increase of 330 basis points compared to the third quarter of 2025.

The most significant changes compared to the third quarter of 2025 stem primarily from the increase in Tier 1 capital resulting from equity indexation, an increase in other accumulated comprehensive income from financial instruments, and the greater recognition of IFRS provisions compared to regulatory provisions. The increase in the ratio was also accompanied by a decrease in operational and market risk-weighted assets.

Regarding the change in the ratio between December 2025 and December 2024, the main explanatory factors are the increase in Tier 1 capital, primarily due to the incorporation of Galicia Más into equity. While there was an increase in credit risk-weighted assets, this increase was not significant enough to cause a decrease in the ratio.

NaranjaX

Naranja X is the fintech entity of Grupo Galicia that assists clients to promote the use of money. Naranja X creates technological solutions for the personal and business financials of millions of Argentines. Naranja X's biggest challenge is being easily accessible to customers and providing them with simple tools to help them grow, improve their quality of life and access a world of possibilities.



Highlights¹



Ps.59,179 million

FY 2025 Net income attributable to Naranja X

-80% vs. 12M 2024

2,660

Employees

104

Branches and other points of sale

Ps.2,156

Average balance of deposits 4Q25
In billions

5.6%

ROE

-2,750 bp vs. 12M 2024

32.9%

Efficiency ratio

-620 bp vs. 12M 2024

20.2%

Credit risk

8,905

Credit cards
In thousands

79%

Digital clients

8,695

Deposit accounts
In thousands

Ps.(48,836) million

Results for the quarter attributable to Naranja X

-259% vs. 4Q 2024

4.7%

Market share:
Personal Loans

7.6%

Market share:
Saving accounts

(19.0%)

ROE

-3,100 bp vs. 4Q 2024

36.7%

Efficiency ratio

-40 bp vs. 4Q 2024

24.4%

Credit risk

(1) The Financial Statements and their main ratios correspond to the information of Naranja X for consolidation with Grupo Galicia. The individual figures of Naranja X may differ due to the accounting adjustments applied in the consolidation process.

Results for the fiscal year¹

In fiscal year 2025, Naranja X recorded a net income attributable to the company of Ps.59,179 million. This result represented a ROA of 0.8% and a ROE of 5.6%, while in 2024 they represented 6.7% and 33.1%, respectively.

Net operating income for the year reached Ps.1,296,420 million, a 27% decrease compared to 2024. This decline was primarily due to a higher charge for uncollectible accounts of Ps.651,149 million.

Similar to Galicia, during 2025, a deterioration in the credit performance of the loan portfolio was observed. Non-performing loans reached Ps.735,785 million, equivalent to 13.2% of the total portfolio.

Despite this context, the ecosystem maintained a solid growth capacity. Net interest income increased by 7%, while net fee income grew by 15%.

In the credit card segment, the average portfolio expanded by 40% year-on-year, partially offsetting the 27 percentage point compression of spreads.

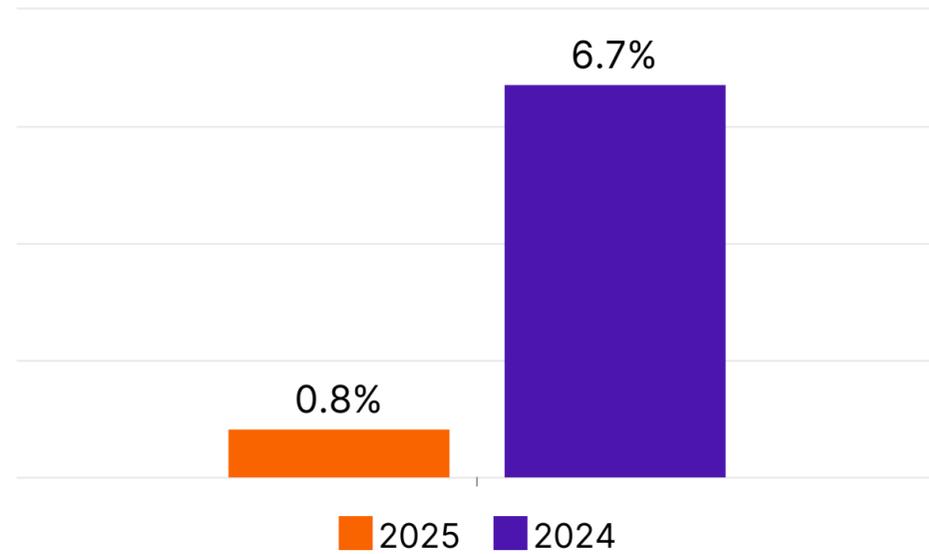
In the services segment, the most notable increases were in merchant fees (14%) and subscription fees (64%).

Regarding expenses, Naranja X achieved an efficiency ratio of 32.9%, improving by 620 bp compared to fiscal year 2024. This evolution reflects consistent cost management and improvements in operational efficiency.

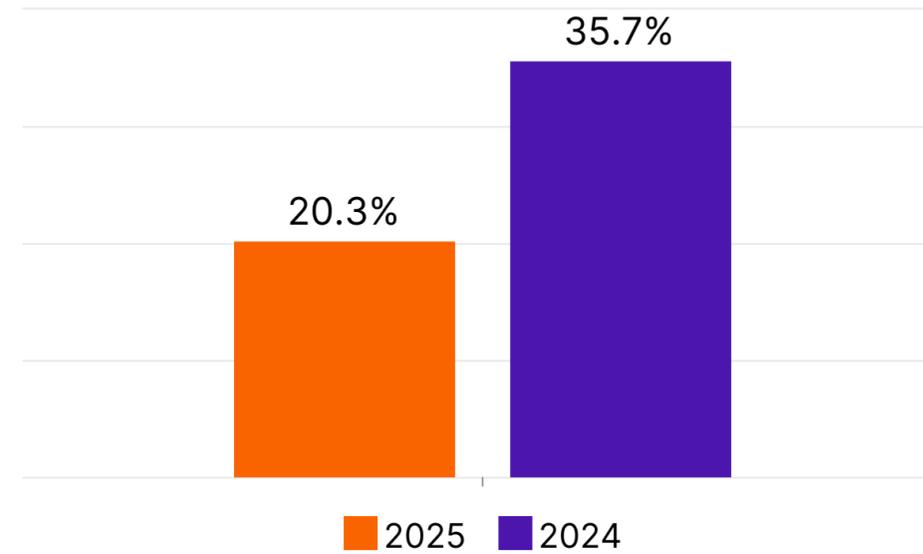
Income Statement			
In millions of pesos, except otherwise noted	2025	2024	Variation
	12M	12M	%
Net interest income	1,375,809	1,290,130	7
Net fee income	703,487	612,554	15
Net results from financial instruments	177,921	177,362	—
Gold and foreign currency quotation differences	(62,859)	3,959	n.m.
Other operating income	217,194	147,256	47
Loan loss provisions	(1,115,132)	(463,983)	140
Net operating income	1,296,420	1,767,278	(27)
Personnel expenses	(246,865)	(225,405)	10
Administrative expenses	(257,179)	(258,175)	—
Depreciations and devaluations of assets	(36,037)	(38,566)	(7)
Other operating expenses	(443,617)	(347,631)	28
Operating income	312,722	897,501	(65)
Results from the net monetary position	(208,461)	(479,614)	(57)
Income tax	(45,270)	(118,103)	(62)
Net income	58,991	299,784	(80)
Net Income Attributable to Non-controlling Interests	(188)	(35)	4
Net Income Attributable to Naranja X	59,179	299,819	(80)
Other comprehensive income	5,444	(571)	n.m.
Total comprehensive income	64,435	299,213	(78)
Total comprehensive income to Non-controlling Interests	84	4	n.m.
Total comprehensive income to Naranja X	64,351	299,209	(78)

Profitability and efficiency

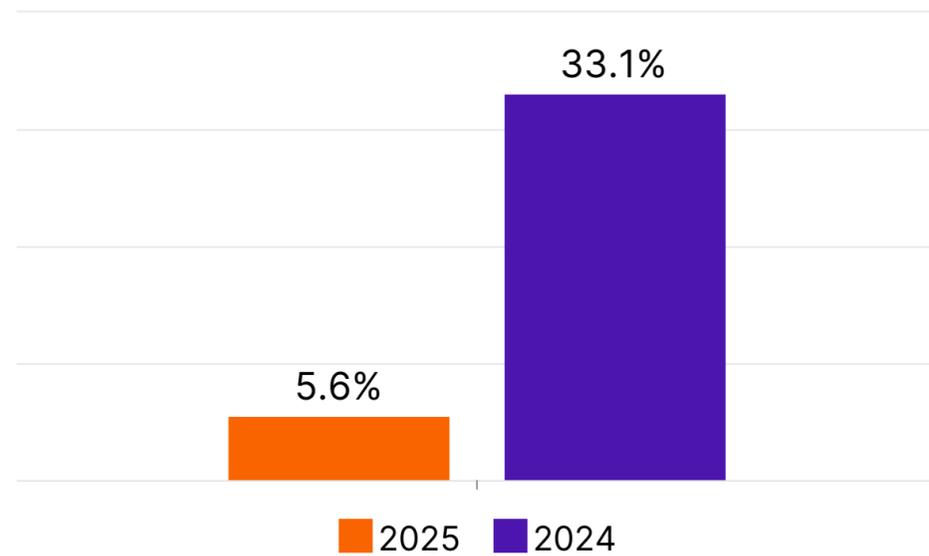
ROA



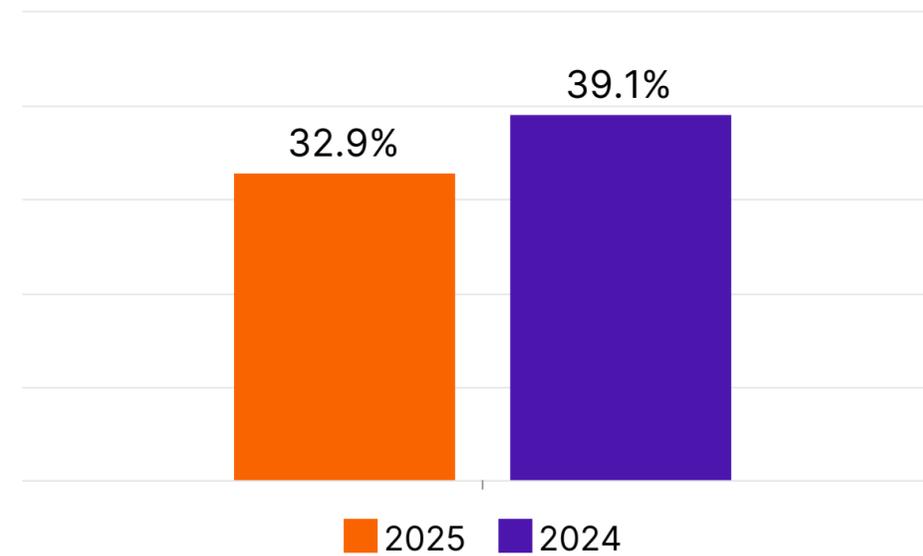
Financial margin



ROE



Efficiency ratio



Results for the quarter¹

In the fourth quarter, Naranja X reported a net loss attributable to the company of Ps.48,836 million, a decrease of Ps.42,021 million compared to the previous quarter. This change was primarily due to lower operating income.

The quarterly result represented a negative ROA of 2.6% and a negative ROE of 19.0%.

Net operating income decreased by Ps.41,302 million (14%) compared to the previous quarter. This lower result was due to lower net interest income of Ps.54,517 million (14%) and higher loan loss provisions for Ps.29,142 million (9%).

Income Statement

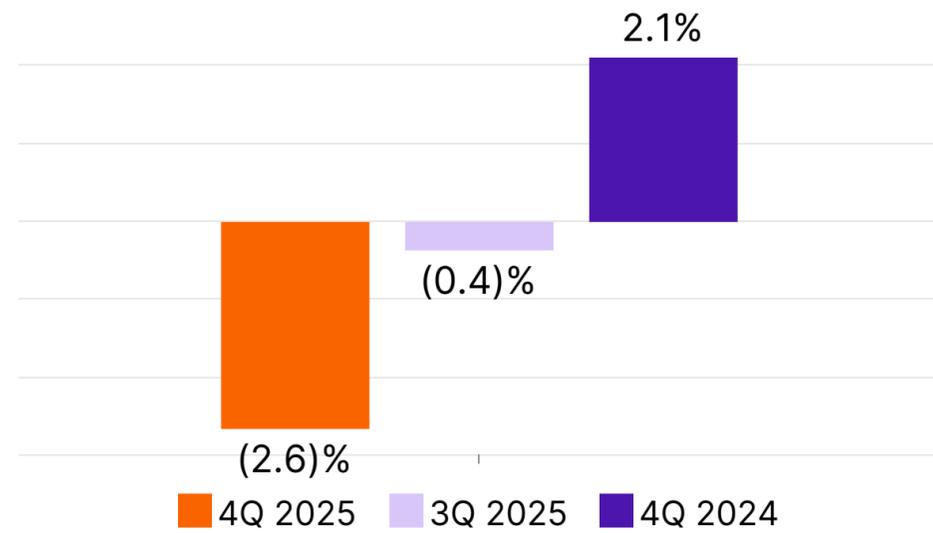
In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q	vs.3Q25	vs.4Q24	
Net interest income	342,932	397,449	265,803	(14)	29	
Net fee income	168,630	178,493	179,686	(6)	(6)	
Net results from financial instruments	28,385	12,678	71,640	124	(60)	
Gold and foreign currency quotation differences	(5,911)	(37,357)	(4,683)	(84)	26	
Other operating income	59,784	54,717	47,265	9	26	
Loan loss provisions	(345,225)	(316,083)	(205,823)	9	68	
Net operating income	248,595	289,897	353,888	(14)	(30)	
Personnel expenses	(61,937)	(57,734)	(62,087)	7	—	
Administrative expenses	(70,103)	(68,990)	(67,287)	2	4	
Depreciations and devaluations of assets	(8,571)	(9,486)	(11,204)	(10)	(24)	
Other operating expenses	(124,458)	(113,720)	(99,523)	9	25	
Operating income	(16,474)	39,967	113,787	(141)	(114)	
Results from the net monetary position	(53,172)	(44,928)	(62,212)	18	(15)	
Income tax	20,730	(1,887)	(20,922)	n.m.	(199)	
Net income / (loss)	(48,916)	(6,848)	30,653	614	(260)	
Net Income / (loss) Attributable to Non-controlling	(80)	(33)	(36)	142	122	
Net Income / (loss) Attributable to Naranja X	(48,836)	(6,815)	30,689	617	(259)	
Other comprehensive income	376	3,027	482	(88)	(22)	
Total comprehensive income / (loss)	(48,540)	(3,821)	31,135	n.m.	(256)	
Total comprehensive income to Non-controlling Interests	(61)	118	3	(152)	n.m.	
Total comprehensive income / (loss) to Naranja X	(48,479)	(3,939)	31,132	n.m.	(256)	

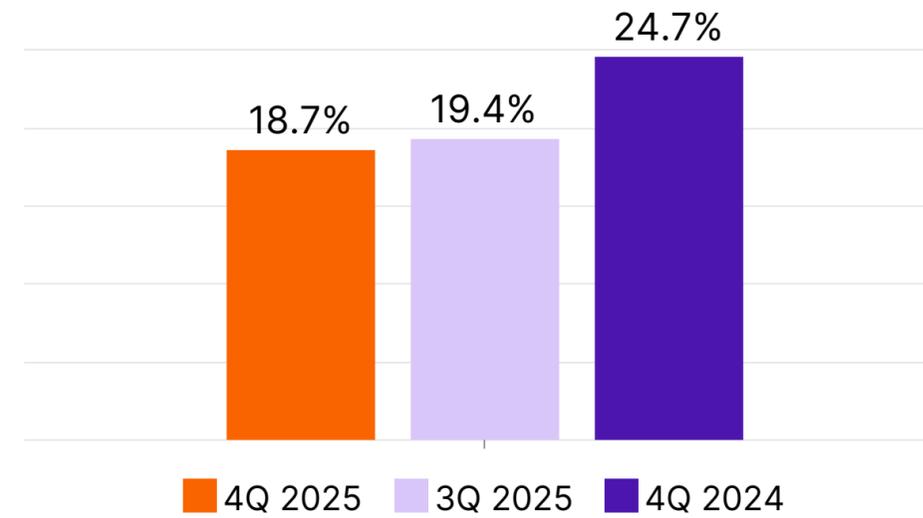
(1) The Financial Statements and their main ratios correspond to the information of Naranja X for consolidation with Grupo Galicia. The individual figures of Naranja X may differ due to the accounting adjustments applied in the consolidation process.

Profitability and efficiency¹

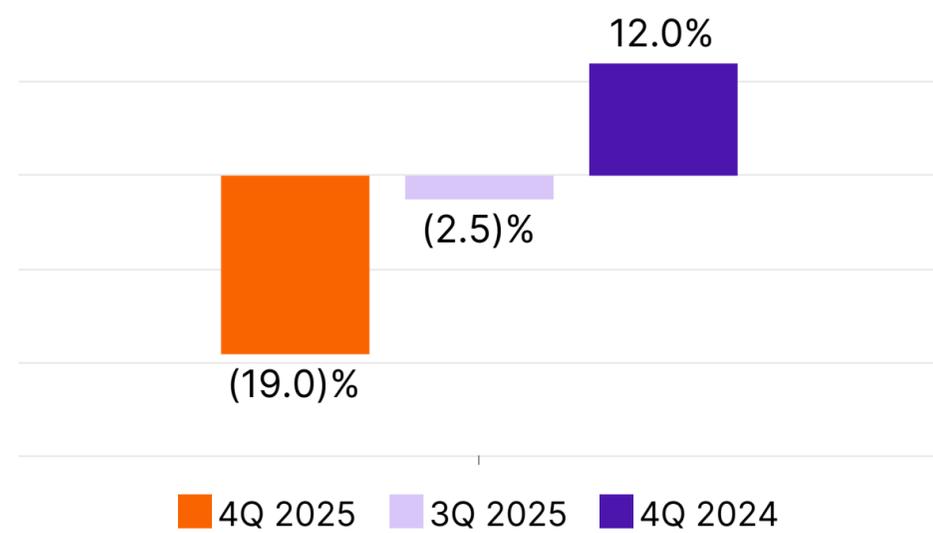
ROA



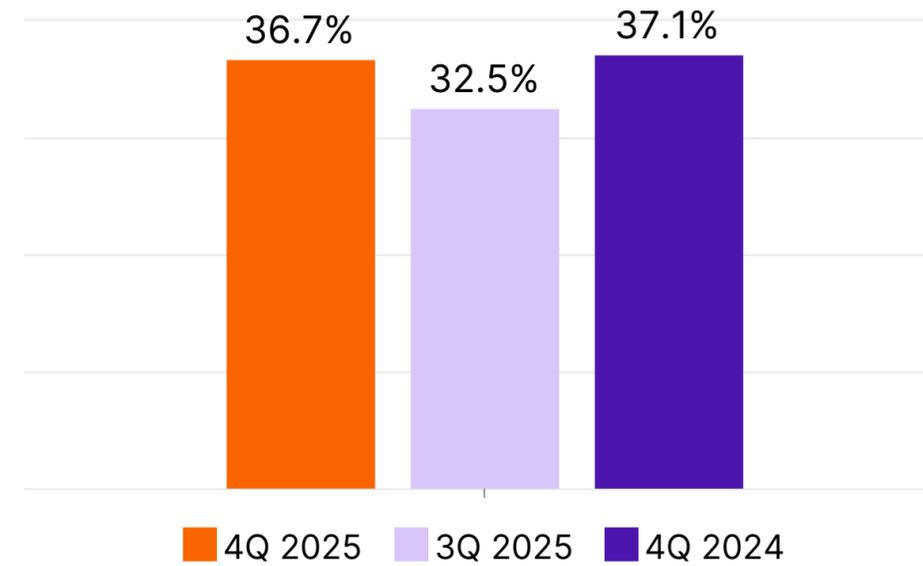
Financial margin



ROE



Efficiency ratio



(1) The Financial Statements and their main ratios correspond to the information of Naranja X for consolidation with Grupo Galicia. The individual figures of Naranja X may differ due to the accounting adjustments applied in the consolidation process.

Selected financial information¹

Balance Sheet

In millions of pesos, except otherwise noted

		2025	2024	Variation (%)	
	4Q	3Q	4Q	vs.3Q25	vs.4Q24
Assets					
Cash and due from banks	204,977	348,480	86,914	(41)	136
Net loans and other financing	5,047,861	5,100,725	4,613,294	(1)	9
Other financial assets	1,911,051	1,516,598	1,748,728	26	9
Property, bank premises, equipment	85,353	85,237	90,777	—	(6)
Intangible assets	26,419	25,785	23,330	2	13
Other non-financial assets	236,841	232,783	129,669	2	83
Total assets	7,512,502	7,309,608	6,692,712	3	12
Liabilities					
Deposits	2,520,304	2,271,324	1,865,675	11	35
Financing from financial entities	510,332	557,936	597,476	(9)	(15)
Other financial liabilities	2,628,551	2,561,936	2,583,869	3	2
Negotiable obligations	522,761	514,288	332,687	2	57
Other non-financial liabilities	310,891	335,920	279,053	(7)	11
Total liabilities	6,492,839	6,241,404	5,658,760	4	15
Shareholders' equity					
Shareholders' equity attributable to Non-controlling	1,443	1,505	1,324	(4)	9
Shareholders' equity attributable to Naranja X	1,018,220	1,066,699	1,032,628	(5)	(1)

¹The Financial Statements and their main ratios correspond to the consolidated information of Grupo Financiero Galicia. Naranja X individual figures may differ due to accounting adjustments applied during the consolidation process.

Assets quality

Loan Portfolio Quality

Percentages, except otherwise noted

		2025	2024	Variation (%)	
	4Q	3Q	4Q	vs.3Q25	vs.4Q24
Non-accrual loans	735,785	612,963	246,728	20	198
Allowances for loan losses and provisions	776,186	687,184	336,995	13	130
Ratios (%)				Variation (bp)	
NPL Ratio	13.2	11.7	6.8	150	640
Allowance for loan losses to loans to the private sector	14.0	13.1	9.2	90	480
Coverage	105.5	120.9	179.7	(1,540)	(7,420)
Cost of risk	24.4	23.9	23.7	50	70

Taking into consideration the provisions for unused credit-card balances, the coverage ratio as of December 31, 2025, amounted to 105.5%, compared to 179.7% on the same date of the previous year.

Analysis of Loan Loss Experience

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q	vs.3Q25	vs.4Q24	
Allowances for loan losses						
At the beginning of the quarter	687,184	576,719	240,213	19	186	
Changes in the allowance for loan losses						
Provisions charged to income	340,717	311,660	202,413	9	68	
Reversals of allowances for loan losses	(5,319)	(224)	(901)	2275	490	
Charge off	(198,010)	(177,763)	(82,786)	11	139	
Effect of inflation	(48,385)	(23,208)	(21,944)	108	120	
Allowance for loan losses at the end of the quarter	776,187	687,184	336,995	13	130	
Charge to the income statement						
Provisions charged to income	(340,717)	(311,660)	(202,413)	9	68	
Direct charge offs	(4,508)	(4,423)	(3,410)	2	32	
Bad debt recovered	6,218	3,716	4,557	67	36	
Net charge to the income statement	(339,007)	(312,367)	(201,266)	9	68	



Galicia Seguros

Galicia Seguros's commercial activity began in 1996 as a member of the Galicia Group. Provides insurance solutions for individuals, SMEs, large companies and the agricultural sector. Its commitment is reflected in a wide network of marketing channels that facilitate access to coverage adapted to the needs of each client.



Highlights



Ps.41,044 million

Net income for the year attributable to Seguros

+290% vs. 12M 2024

23.2%

ROE

+6,580 bp vs. 12M 2024

93.3%

Combined Ratio

-180 bp vs. 12M 2024

875

Employees

2,699

Polices
In thousands

1,954

Clients
In thousands

12

Agencies

Ps.28,434 million

Net income for the quarter attributable to Seguros

-900% vs. 4Q 2024

55.9%

ROE

+3,510 bp vs. 4Q 2024

103.1%

Combined Ratio

+1,950 bp vs. 4Q 2024



The information corresponding to the fourth quarter of 2024 does not include the balances of Galicia Más' insurance companies.

Results for the fiscal year

Income Statement

In millions of pesos, except otherwise noted

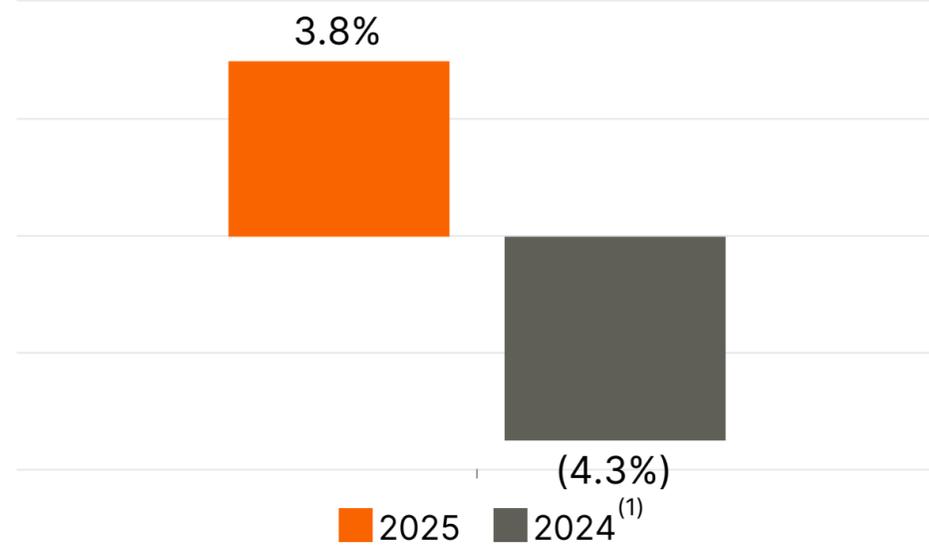
	2024	2023	Variation
	12M	12M	%
Income from insurance services	602,365	487,428	24
Insurance service expenses	(616,484)	(494,779)	25
Net reinsurance expenses	25,904	10,396	149
Insurance financial results	(115,659)	(135,950)	(15)
Insurance business results	(103,874)	(132,905)	(22)
Interest income	78,651	62,821	25
Net results from financial instruments	117,652	12,538	838
Gold and foreign currency quotation differences	6,935	8,010	(13)
Other operating income	27,753	24,356	14
Net operating income	127,117	(25,180)	(605)
Personnel expenses ⁽²⁾	(23,618)	(11,922)	98
Administrative expenses	(16,639)	(8,156)	104
Depreciations and devaluations of assets	(2,048)	(149)	1274
Other operating expenses	(1,575)	(445)	254
Operating income	83,237	(45,852)	(282)
Results from the net monetary position	(17,571)	27,880	(163)
Income tax	(24,530)	(3,835)	540
Net income	41,136	(21,807)	(289)
Net income attributable to Non-controlling Interests	92	(167)	(155)
Net income attributable to Galicia Seguros	41,044	(21,640)	290
Other comprehensive income	2,481	(111)	n.m.
Total comprehensive income	43,617	(21,918)	(299)
Total comprehensive income to Non-controlling Interests	92	(168)	(155)
Total comprehensive income to Galicia Seguros	43,525	(21,750)	(300)

1. Does not include Galicia Más.

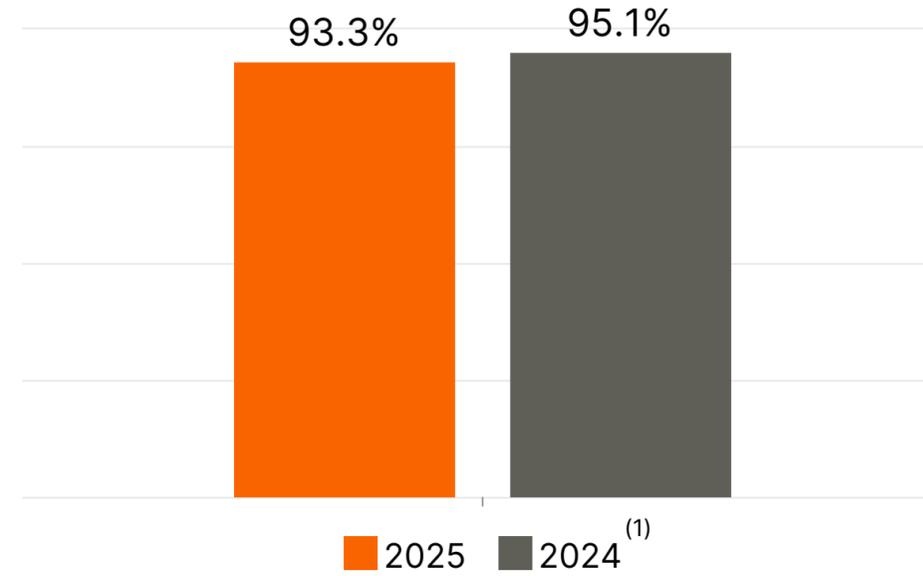
2. Includes restructuring costs in 2025 of Ps.8.014 million.

Profitability and efficiency

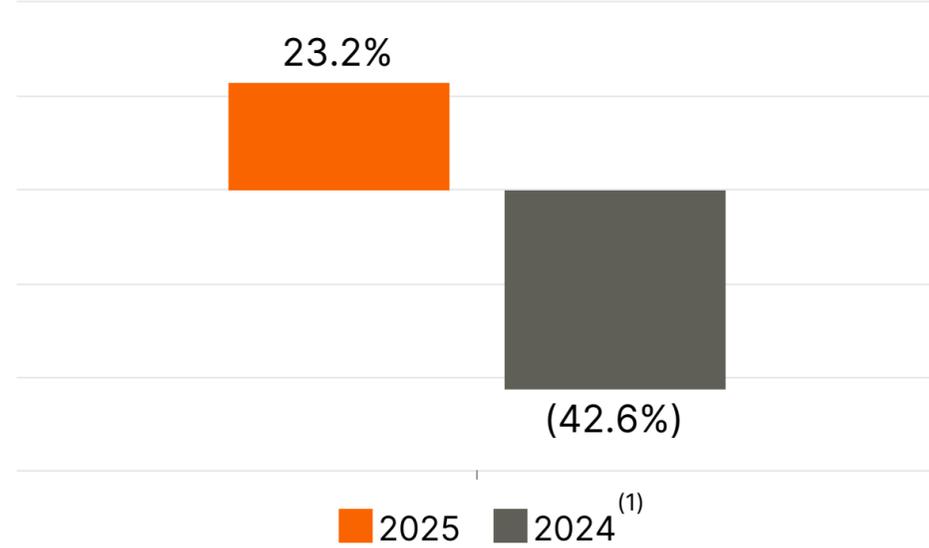
ROA



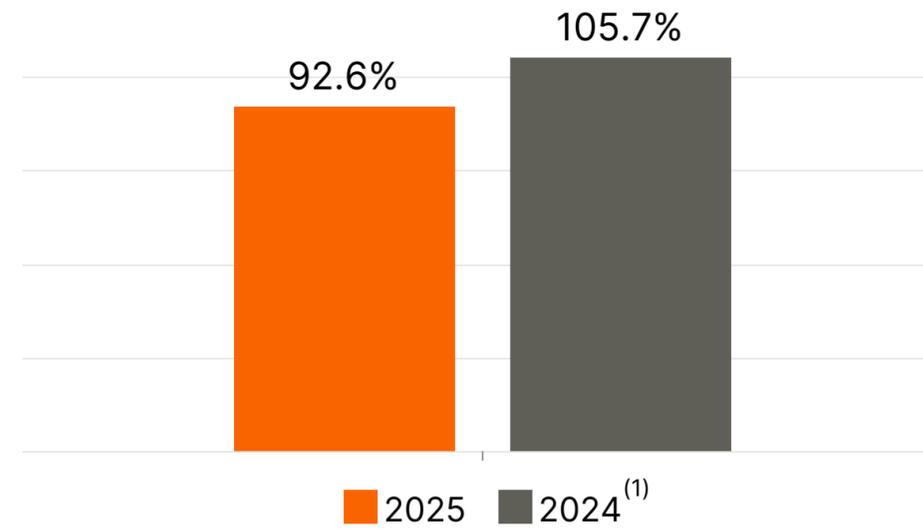
Combined Ratio



ROE



Efficiency Ratio



(1) Does not include Galicia Más.

Results for the quarter

Income Statement

In millions of pesos, except otherwise noted

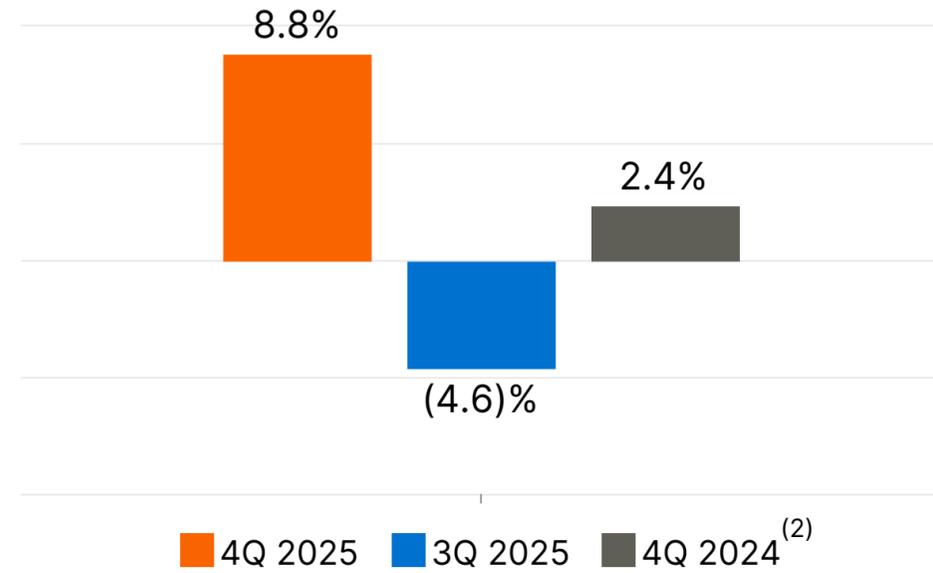
	2025	2024	Variation (%)	
	4Q	3Q	4Q ¹	vs.4Q24
			vs.3Q25	
Income from insurance services	153,473	161,704	138,163	11
Insurance service expenses	(216,888)	(148,825)	(222,314)	(2)
Net reinsurance expenses	49,630	(20,873)	35,362	40
Insurance financial results	(80,283)	13,647	(24,801)	224
Insurance business results	(94,068)	5,653	(73,590)	28
Interest income	31,011	16,240	13,066	137
Net results from financial instruments	127,631	(41,518)	2,718	4,596
Gold and foreign currency quotation differences	(151)	1,731	(4,994)	(97)
Other operating income	8,839	9,380	4,499	96
Net operating income	73,262	(8,514)	(58,301)	(226)
Personnel expenses ⁽²⁾	(10,292)	(6,742)	22,279	(146)
Administrative expenses	(5,310)	(1,953)	21,914	(124)
Depreciations and devaluations of assets	916	943	5,338	(83)
Other operating expenses	(538)	(312)	(46)	n.m.
Operating income	58,038	(16,578)	(8,816)	(758)
Results from the net monetary position	(6,436)	(4,129)	38,584	(117)
Income tax	(23,169)	6,723	(26,938)	(14)
Net income / (loss)	28,433	(13,984)	2,830	905
Net Income / (loss) Attributable to Parent Company's Owners	(1)	(2)	(13)	(92)
Net Income / (loss) Attributable to Non-controlling Interests	28,434	(13,982)	2,843	(900)
Other comprehensive income	14,454	(8,549)	27	53,433
Total comprehensive income / (loss)	42,887	(22,533)	2,857	n.m.
Total comprehensive income / (loss) Attributable to Non-controlling Interests	(1)	(3)	(13)	(92)
Total comprehensive income / (loss) Attributable to Parent Company's Owners	42,888	(22,530)	2,870	n.m.

1. Does not included Galicia Más.

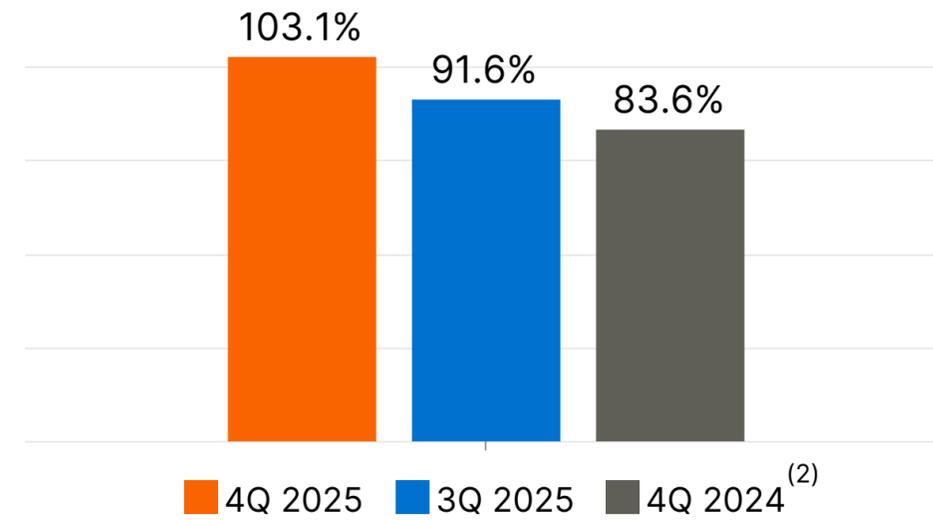
2. Includes restructuring expenses in the third quarter of 2025 of Ps.4.746 million.

Profitability and efficiency

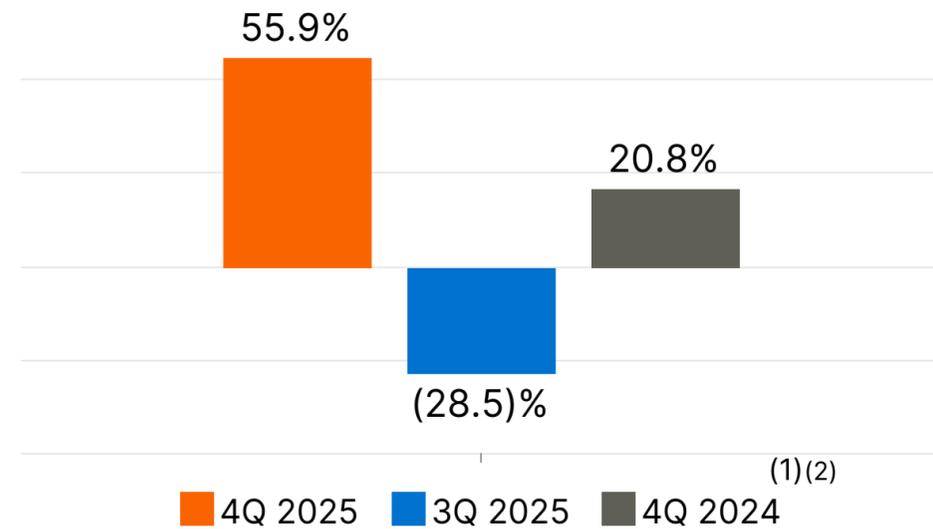
ROA



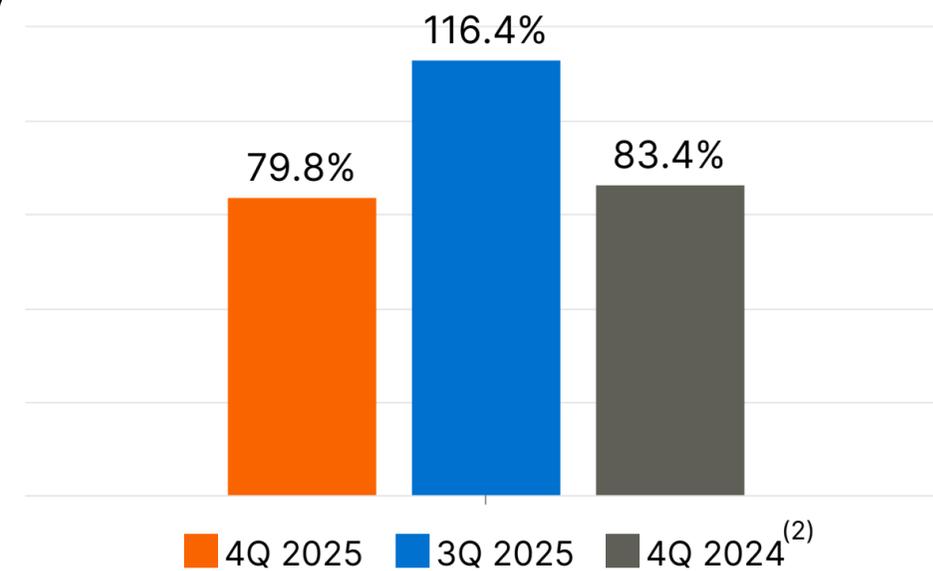
Combined ratio



ROE



Efficiency ratio



1. ROE impacted by the transition from IFRS 4 to IFRS 17 for Insurance Contracts.

2. Does not include Galicia Más

Selected financial information

Balance Sheet

In millions of pesos, except otherwise noted

	4Q	2025 3Q	2024 4Q ¹	Variation (%) vs.3Q25	Variation (%) vs.4Q24
Assets					
Cash and due from banks	4,013	17,089	6,538	(77)	(39)
Debt securities	645,279	512,039	108,082	26	497
Other financial assets	365,027	371,028	78,235	(2)	367
Property, bank premises, equipment	9,022	9,209	8,373	(2)	8
Intangible assets	22,903	23,086	23,767	(1)	(4)
Assets for insurance and reinsurance contracts	141,954	118,447	103,457	20	37
Other non-financial assets	142,593	120,090	81,156	19	76
Total assets	1,330,791	1,170,988	409,608	14	225
Liabilities					
Liabilities for insurance and reinsurance contracts	970,549	886,916	272,067	9	257
Other non-financial liabilities	141,347	108,061	83,979	31	68
Total liabilities	1,111,896	994,977	356,046	12	212
Shareholders' equity	218,895	176,011	53,562	24	309

1. Does not included Galicia Más

Fondos Fima

Since 1958, Fondos Fima has been managing mutual funds distributed by Galicia through its multiple channels and other agents.



Highlights



Ps.126,698 million

Net income for the year

+41% vs. 12M 2024

Ps.11,351

Assets under management
In billions

+17% vs. 4Q 2024

14.8%

Market share

+190 bp vs. 4Q 2024

Ps.36,425 million

Results for the quarter

+44% vs. 4Q 2024

30

Employees

21

Assets under management



The information corresponding to the fourth quarter of 2024 does not include the balances of Galicia Más.

Results for the fiscal year

Income Statement

In millions of pesos, except otherwise noted	2024	2023	Variation
	12M	12M	%
Net results from financial instruments	33,047	29,454	12
Gold and foreign currency quotation differences	1,184	84	1310
Other operating income	222,168	165,150	35
Net operating income	256,399	194,688	32
Personnel and administrative expenses	(17,575)	(15,450)	14
Other operating expenses	(17,805)	(10,725)	66
Operating income	221,019	168,513	31
Results from the net monetary position	(29,073)	(32,162)	(10)
Results from associates and joint businesses	—	364	(100)
Income tax	(65,248)	(46,933)	39
Net income	126,698	89,782	41

1. Does not include Galicia Más.

2. Includes restructuring expenses in 2024 of Ps.4,413 million and in 2025 of Ps.2,391 million.

Results for the quarter

Income Statement

In millions of pesos, except otherwise noted

	2025	2024	Variation (%)		
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24
Net results from financial instruments	13,237	5,155	8,662	157	53
Gold and foreign currency quotation differences	438	489	29	(10)	n.m.
Other operating income	55,282	57,550	47,965	(4)	15
Net operating income	68,957	63,194	56,656	9	22
Personnel and administrative expenses	(4,562)	(5,705)	(7,469)	(20)	(39)
Other operating expenses	(3,701)	(3,525)	(3,109)	5	19
Operating income	60,694	53,964	46,078	12	32
Results from the net monetary position	(9,153)	(6,987)	(4,218)	31	117
Income tax	(15,116)	(20,329)	(16,857)	(26)	(10)
Net income	36,425	26,648	25,367	37	44

1. Does not include Galicia Más.

2. Includes restructuring expenses in the fourth quarter of 2024 of Ps.4,413 million and the third quarter of 2025 of Ps.2,220 million.

Assets under management

Assets under management

In millions of pesos, except otherwise noted

	2025		2024		Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24	
Fima Acciones	139,864	62,185	155,062	125	(10)	
Fima P.B. Acciones	64,325	44,186	87,098	46	(26)	
Fima Renta en Pesos	93,725	71,147	157,515	32	(40)	
Fima Ahorro Pesos	501,428	412,302	546,256	22	(8)	
Fima Renta Plus	80,693	55,326	118,493	46	(32)	
Fima Premium	7,376,491	8,187,871	7,563,122	(10)	(2)	
Fima Ahorro Plus	412,057	257,477	510,134	60	(19)	
Fima Capital Plus	48,109	114,939	188,487	(58)	(74)	
Fima Abierto Pymes	70,343	31,739	16,932	122	315	
Fima Mix I	22,851	29,037	37,423	(21)	(39)	
Fima Premium Dolares	1,986,967	1,671,462	—	19	—	
Fima Mix II	9,542	12,552	11,762	(24)	(19)	
Fima Renta Fija Internacional	3,791	4,298	5,320	(12)	(29)	
Fima Sustentable ASG	7,234	7,759	4,348	(7)	66	
Fima Acciones Latinoamericanas Dólares	706	676	520	4	36	
Fima Renta Fija Dólares	222,824	142,891	85,361	56	n.m.	
Fima Mix Dólares	157,987	118,292	182,537	34	(13)	
HF Renta Fija Estratégica	—	20,384	—	(100)	N/A	
HF Renta Dolares	—	7,048	—	(100)	N/A	
HF Infraestructura PPERel	88,250	87,162	—	1	N/A	
HF Acciones Líderes	—	21,077	—	(100)	N/A	
HF Acciones Argentinas	—	11,059	—	(100)	N/A	
HF Pesos	—	119,802	—	(100)	N/A	
HF Pesos Renta Fija	—	6,302	—	(100)	N/A	
HF Pesos Plus	—	62,282	—	(100)	N/A	
HF Renta Fija Argentina	—	10,625	—	(100)	N/A	
HF Desarrollo Abierto PYMES	—	38,737	—	(100)	N/A	
HF Infraestructura II	10,693	10,006	—	7	N/A	
HF Retorno Total	40,996	22,763	—	80	N/A	
HF Balanceado	12,186	6,657	—	83	N/A	
Assets under management	11,351,062	11,648,043	9,670,370	(3)	17	

During the last quarter and as a result of the corporate reorganization, 9 HF funds were integrated with 8 FIMA funds, in addition to incorporating 4 new funds into the management.

1. Does not included Galicia Más

Selected financial information

Balance Sheet

In millions of pesos, except otherwise noted

		2025	2024	Variation (%)	
	4Q	3Q	4Q ¹	vs.3Q25	vs.4Q24
Assets					
Cash and due from banks	17,059	16,571	17,224	3	(1)
Debt securities	616	1	104	61500	n.m.
Net loans and other financing	1,093	874	172	25	n.m.
Other financial assets	106,429	155,300	84,611	(31)	26
Other non-financial assets	126	99	76	27	n.m.
Total assets	125,323	172,845	112,414	(27)	11
Liabilities					
Other non-financial liabilities	37,765	36,349	41,951	4	(10)
Total liabilities	37,765	36,349	41,951	4	(10)
Shareholders' equity	87,558	136,496	70,463	(36)	24

1. Does not included Galicia Más

Relevant information



Dividends

On January 14, 2026 and February 11, 2026, Grupo Galicia paid cash dividends of Ps.38,372 million and Ps.39,464 million, respectively, as approved by the Shareholders' Meeting of April 29, 2025.

N-Xers

On February 4, 2026, N-Xers S.A. de C.V., a company that is part of the Naranja X ecosystem, formally submitted to the National Banking and Securities Commission (CNBV) of Mexico the application for authorization to organize and operate as a Multiple Banking Institution, in accordance with the Mexican Credit Institutions Law.

ESG



Equator Principles Annual Meeting

In October 2025, Banco Galicia participated in the Equator Principles annual meeting, where discussions focused on climate change, technology, and human rights, as well as raising standards in environmental and social risk management. Alliances were also strengthened to foster a more conscious and committed financial system.

IARSE Sustainability Meeting

In October 2025, Banco Galicia hosted the IARSE in-person meeting, “Community Relations and Collaborative Models.” As host and exhibitor, Galicia reaffirmed its commitment to social innovation and positive impact, alongside leading organizations.

Banco Galicia is Carbon Neutral

Since 2018, Banco Galicia has been carbon neutral. It uses renewable energy in its operations, promotes reforestation and carbon offsetting through the #BosqueGalicia project, and offsets emissions with certified carbon credits. In 2025, Galicia expanded the scope of its carbon footprint by incorporating more information from its operations to improve the quality and management of its footprint and thus continue promoting carbon neutrality.

120th Anniversary: Multiplying Impact

In November 2025, Banco Galicia celebrated its 120th anniversary with the launch of Multiplicar Impacto, an anniversary contest that invited customers, employees, and the entire community to choose a social or environmental project to receive a \$120 million financial boost to enhance its growth. The winning project was Akamasoa Argentina, which will use the funds to expand the Bosque del Conocimiento School in Lima (Buenos Aires Province). This expansion will allow for the construction of new educational spaces for more than 210 students, including classrooms for preschool, primary, and secondary levels, technology labs, and technical training areas.

GCBA Social Impact Seal

In November 2025, the Government of the City of Buenos Aires awarded Banco Galicia the Social Impact Seal for initiatives with social, environmental, and economic impact. This seal reflects the bank's commitment to inclusive purchasing, training in vulnerable neighborhoods, and financing for entrepreneurs at the base of the pyramid.

ISO 14001

In November 2025, Grupo Galicia renewed its ISO 14001 certification for one year at Plaza Galicia, Torre Galicia, Branch 400, and Casa Naranja X. This certification validates the strength of its environmental management system and its commitment to continuous improvement to reduce its impact and build a more sustainable future.

Awards

During December 2025, Galicia received the following awards:

- CAMBRAS Award – Sustainable Finance: Recognition for its Sustainable Financing Line.
- Green Seal – GCBA: Torre Galicia and the Head Office received the Green Seal, a certification that recognizes the comprehensive environmental management of its buildings.
- Conciencia Award – 2nd Place in Banks: Banco Galicia was recognized at the 14th Conciencia Award for Finanzas a Mano (Finance at Hand), an initiative that promotes inclusion, financial education, and responsible habits.
- Argentina Valora Seal – Inclusive Companies Network: an award that highlights companies that promote concrete actions for the inclusion of people with disabilities.
- Háblalo Recognition – Accessibility with Impact: Háblalo recognized Galicia for its commitment to accessibility and for being part of the ecosystem of organizations that generate positive impact through social innovation and inclusion.

Regulatory changes



Minimum Resreve Requirement. Adjustments

The Central Bank of Argentina (BCRA) implemented the following provisions:

Modifications to Requirements and Integration

Through Communication "A" 8355, effective December 1, 2025, the following changes are established:

- Elimination of the additional 3.5 percentage point requirement. The additional rate established in Communication "A" 8306 is eliminated for:
 - Demand deposits.
 - Demand court deposits.
 - Time deposits and investments in pesos with the option of early redemption from the date of maturity, corresponding to money market mutual funds.
 - Reverse repos and stock market collateralized loans denominated in pesos.
- New possibility of integration with government securities. For the aforementioned obligations, integration of up to 3.5 percentage points is permitted. The requirement for public securities acquired through primary subscription on or after August 25, 2025, in pesos, CER (Consumer Price Index), or dual-currency bonds, with an original term of no less than 60 days, is reduced.
- Reduction of the minimum daily integration requirement. The minimum daily integration requirement established by Communication "A" 8350 is reduced from 95% to 75%.
- Expansion of eligible securities for integration. Securities acquired through primary subscription on or after November 20, 2025, in pesos, CER (Consumer Price Index), and dual-currency bonds, with a minimum original term of 60 days, are now included in the proportion of integration with public securities permitted for all entities (Communication "A" 8302 – special tenders).

Extension of Additional Requirement for Group A Entities

The additional requirement of 5 percentage points for Group A entities and branches or subsidiaries of G-SIB not included in that group is extended until March 31, 2026. This requirement applies to:

- Demand deposits.
- Time deposits and investments with early redemption options corresponding to money market mutual funds.

This higher requirement may be met with Treasury securities acquired through primary subscription from November 20, 2025 (in pesos, CER, or dual-currency bonds, with a minimum term of 60 days), in addition to those permitted by Communication "A" 8302.

Adjustments to the Consolidated Text

Through Communication "A" 8397, the BCRA introduces the following changes:

- Obligations for foreign financial lines of credit. Effective for transactions formalized from February 6, 2026, obligations arising from foreign financial lines obtained from related parties are incorporated, according to their original term, with the following requirements:
 - Up to 179 days: 20%.
 - More than 179 days: 0%.
- Flexibility in peso-denominated payments. Effective from the February 2026 position, up to 5% of the requirement may be carried forward, which must be fully offset in the following month.

Net Global Foreign Currency Position

Through Communication “A” 8360, effective December 10, 2025, it is established that:

- When an entity has acquired National Treasury securities in foreign currency through primary subscription, sales in the secondary market that reduce the Net Global Position may only be offset, until the original maturity date, by net increases in other Treasury securities in foreign currency.
- This restriction does not apply if the sale is made more than 90 calendar days after the primary subscription date.

Financial Institution Authorities and Minimum Capital Requirements

Classification of Entities and Authority Regime

Through Communication “A” 8364, effective January 1, 2026, the Central Bank of Argentina (BCRA):

- Redefines the classification of financial institutions into Groups A and B.
- Updates limits related to minimum capital and the authority regime.

Minimum Capital for Market Risk

Through Communication “A” 8394, effective August 1, the minimum capital requirements are updated:

- Investment and trading portfolios are defined.
- Capital requirements for credit, market, interest rate, equity, options, and valuation risks are redefined.
- Risk management guidelines are updated, and obsolete provisions are eliminated.

Minimum Capital for Credit Risk

Through Communication “A” 8395, new risk weights are established for exposures to multilateral development banks not rated at 0%, with weights ranging from 20% to 150%.

Glossary and additional information



Combined ratio: claims (claims paid net of reinsurance, change in claims reserves net of reinsurance) + direct costs (commissions to intermediaries, assistance, inspections, call centers, advertising) + operating expenses (administration expenses, infrastructure, technology and payroll of collaborators, taxes) / NEP.

Cost of risk: loan-loss provisions / average financing.

Coverage: (allowance for loan losses + provisions for unused balances of credit-cards and overdrafts and guarantees granted) / non-accrual financing.

Digital clients: number of customers with login in digital channels in the last 30 days.

Efficiency ratio: (personnel expenses + administrative expenses + depreciation and devaluations of assets) / (net interest income + net fee income + net result from financial instruments + foreign currency quotation differences + insurance business results + certain items included in other operating income -other financial income, fees from bundles of products, rental of safe deposits boxes and other fee income- and expenses -contribution to the deposit insurance fund, other financial expenses, other fee-related expenses and turnover tax on financial income and fees- + result from the net monetary position).

Efficiency ratio without integration expenses: Excludes integration expenses (IT, voluntary retirement plans and adjustments to the result for the acquisition of HSBC's businesses in Argentina recorded in the 2024 fiscal year).

Financial margin: (net interest income + net result from financial instruments + foreign currency quotation differences + underwriting income from insurance business + certain items included in other operating income -other financial income- and expenses -contribution to the deposit insurance fund, other financial expenses and turnover tax on financial income-) / average balance of interest-earning assets.

Non-accrual portfolio: includes loans classified under the following categories of the Argentine Central Bank classification: With Problems and Medium Risk, High Risk of Insolvency and High Risk and Uncollectible.

ROA: net income attributable to the company on average assets.

ROE: net income attributable to the company on average shareholders' equity.

ROE without integration expenses: Excludes integration expenses (IT, voluntary retirement plans and adjustments to the result for the acquisition of HSBC's businesses in Argentina recorded in fiscal year 2024) net of income tax.

N/A: not applicable.

n.m.: not meaningful. It implies increases of more than 1000% or less than -1,000%.

Inflation, exchange rate and interest rates

	2025				2024
	4Q	3Q	2Q	1Q	4Q
Consumer price index (IPC) ⁽¹⁾	10,121.3715	9,384.0922	8855.5681	8353.3158	7694.0075
Consumer price index (IPC) (%)	7.86	5.97	6.01	8.57	8.03
Wholesale price index (IPIM) (%) ⁽²⁾	5.15	9.96	4.25	4.70	3.46
Acquisition value unit (UVA) ⁽³⁾	1,707.79	1,599.50	1,517.83	1,396.00	1,300.85
Exchange rate (Ps./US\$) ⁽⁴⁾	1,459.42	1,366.58	1,194.08	1,073.88	1,032.50
Badlar ⁽⁵⁾ (quartely averages)	35.57	42.83	32.69	29.89	36.72
Tamar ⁽⁶⁾	0.33	0.50	0.34	0.31	0.38

(1) Published by the INDEC (National Institute of Statistics and Censuses of the Argentine Republic)

(2) Internal Wholesale Price Index. Source: INDEC (National Institute of Statistics and Censuses of the Argentine Republic).

(3) Acquisition Value Unit: BCRA

(4) Argentine Central Bank reference exchange rate Communication "A" 3500. On the last business day of each period.

(5) Argentine Central Bank reference rate for time deposits greater than one million pesos from private banks.

(6) BCRA reference rate for wholesale deposits.

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