

# Earnings Release 2Q25

**BBVA Argentina**

August 20th, 2025

*Buenos Aires, Argentina*

**2Q25 Conference Call**

Thursday, Aug 21st - 12:00 p.m. Buenos Aires Time (11:00 a.m. EST)

To participate [click here to register](#)

## Macroeconomic indicators June 30, 2025

YoY Inflation: 39.4%

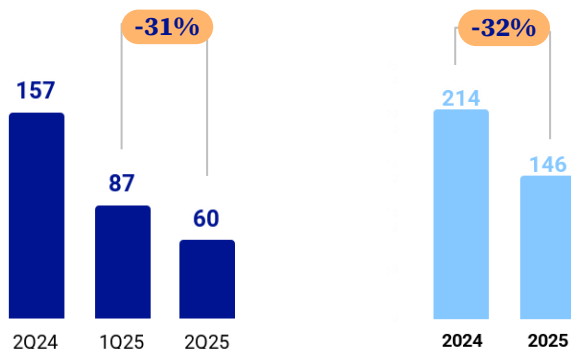
QoQ Inflation: 6.0%

Official FX A 3500: AR\$ 1,194.08 (+11.1% QoQ, +30.9% YoY)

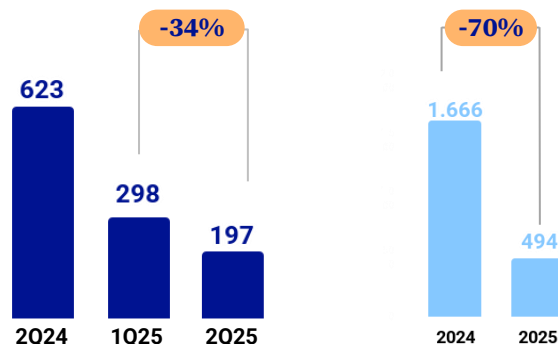
TAMAR: 33% APR – 38.4% APY

## 2Q25 Earnings Release

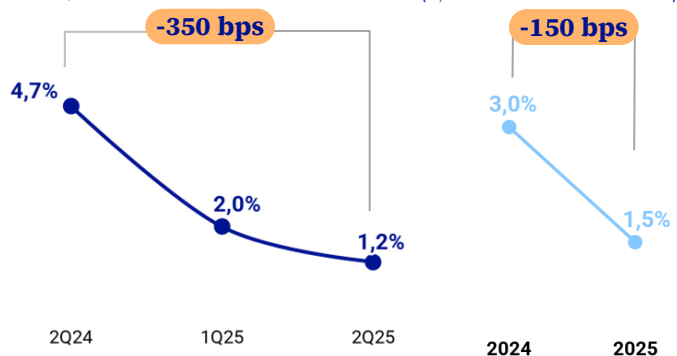
### Net Income (AR\$ billion, INFLATION ADJUSTED)



### Operating Income (AR\$ billion, INFLATION ADJUSTED)

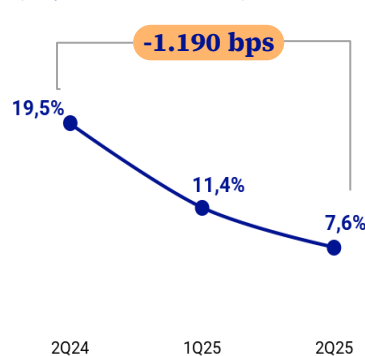


### ROA (% , QUARTERLY ANNUALIZED)



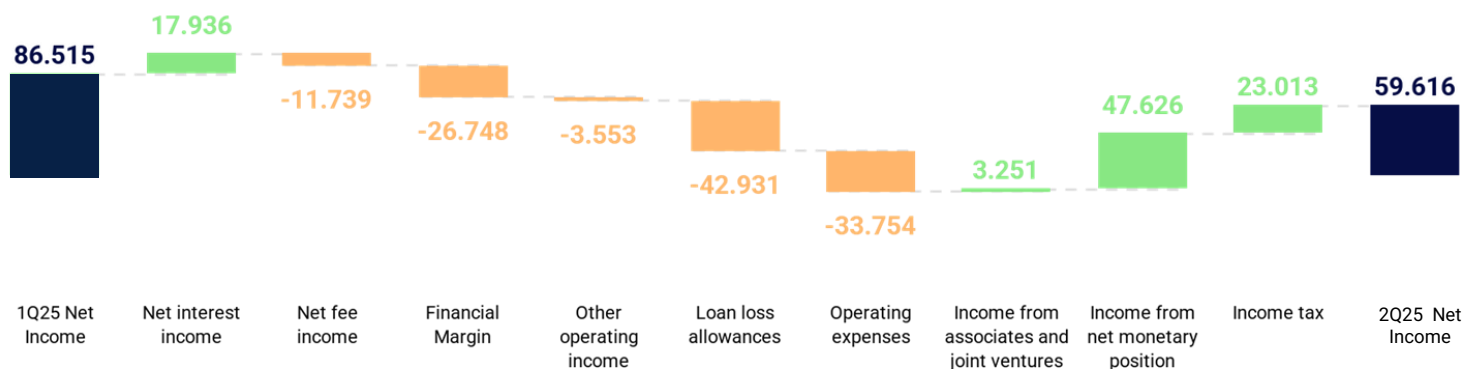
### (% , ACCUMULATED ANNUALIZED)

### ROE (% , QUARTERLY ANNUALIZED)



### (% , ACCUMULATED ANNUALIZED)

## 2Q25 Highlights



**1 Improvement in net interest income** thanks to greater commercial efforts

### NET INTEREST INCOME

591.8 bn

+3.1% QoQ  
-37.4% YoY

### FINANCIAL MARGIN

100.9 bn

-20.9% QoQ  
+11.4% YoY

**2 Loan loss allowances impacted by loan book growth which generates higher provisioning**

### LOAN LOSS ALLOWANCES

144.5 bn

+42.3% QoQ  
+149.5% YoY

**3 Stable operating expenses**, especially on administrative expenses

### OPERATING EXPENSES

483.1 bn

+7.5% QoQ  
+1.1% YoY

### EFFICIENCY RATIO\* (%)

56.5% in 2Q25 +20 bps QoQ

Operating expenses: Personnel benefits + Administrative expenses + Depreciation & Amortization + Other operating expenses

Financial margin: Net income from financial instruments at FV through P&L + Net loss from write-down of assets at amortized cost and fair value through OCI + Foreign exchange and gold gains

\*Quarterly efficiency ratio

## Macroeconomic indicators June 30, 2025

YoY Inflation: 39.4%

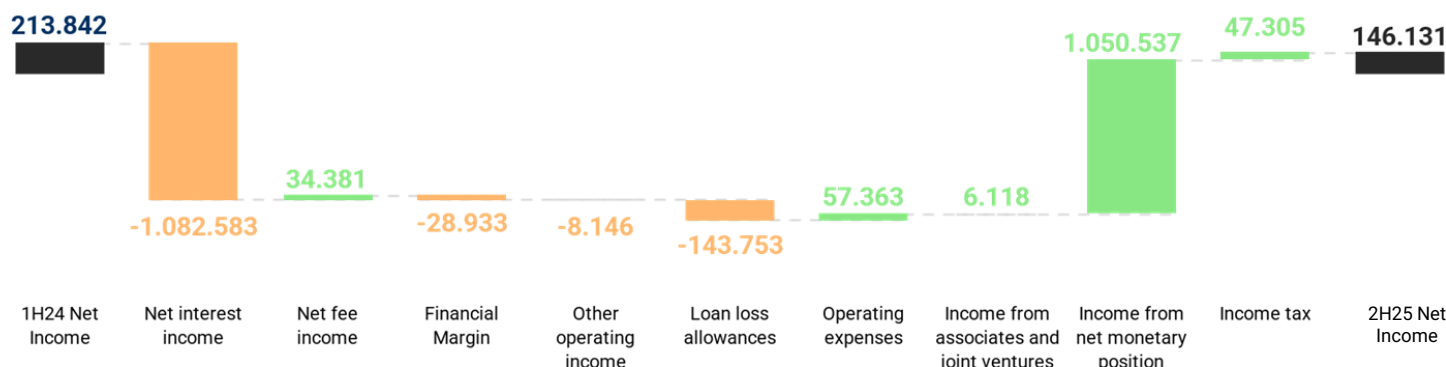
QoQ Inflation: 6.0%

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TAMAR: 33% APR – 38.4% APY

## 2Q25 Earnings Release

## 1H25 Highlights



**1** Lower interest income **offset by positive effect in monetary position results** amid transitional year of macroeconomic normalization

### NET INTEREST INCOME

1.17 tn **-48.2% YoY**

### FINANCIAL MARGIN

228.6 bn **-11.2% YoY**

**2** Loan loss allowances impacted by loan book growth which generates **higher provisioning**

### LOAN LOSS ALLOWANCES

246.1 bn **+140.4% YoY**

**3** Improvement in operating expenses, both personnel benefits and administrative expenses

### OPERATING EXPENSES

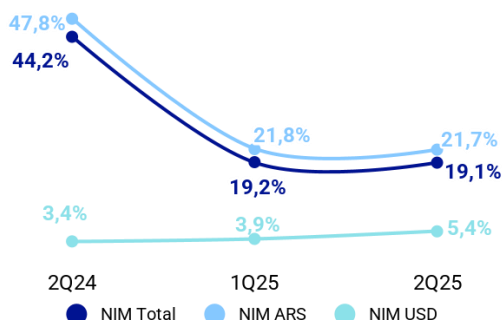
932.3 bn **-5.8% YoY**

### EFFICIENCY RATIO\* (%)

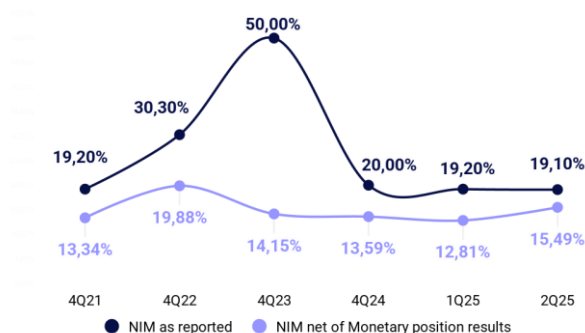
56.4% in 2Q25 **+10 bps QoQ**

**The Bank continues to show sustained growth capacity with stable NIMs, even improving when the inflation loss effect is discounted. There has also been significant progress in the dollar segment.**

### NIM Evolution (INFLATION ADJUSTED)



### Adjusted NIM\*\* (INFLATION ADJUSTED)



Operating expenses: Personnel benefits + Administrative expenses + Depreciation & Amortization + Other operating expenses

Financial margin: Net income from financial instruments at FV through P&L + Net loss from write-down of assets at amortized cost and fair value through OCI + Foreign exchange and gold gains

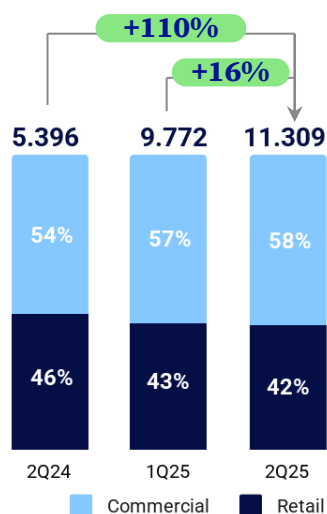
\*Quarterly efficiency ratio

\*\*Adjusted NIM: (Quarterly Net Interest Income - Net Monetary Position Results) / Average quarterly interest earning assets.

## PRIVATE LOANS

(AR\$ BILLION, INFLATION ADJUSTED)

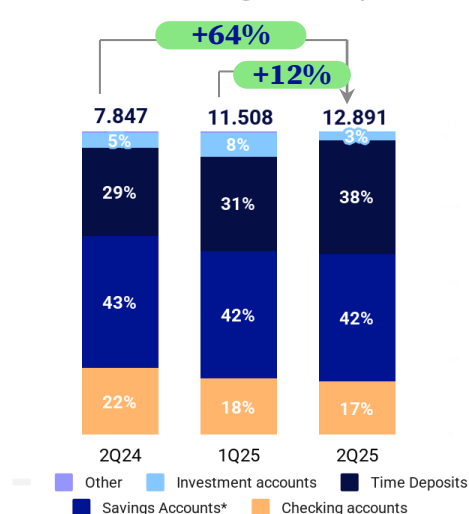
*Real growth with higher commercial activity*



## PRIVATE DEPOSITS

(AR\$ BILLION, INFLATION ADJUSTED)

*Higher market share in the quarter & year*



## PRIVATE LOANS MARKET SHARE\*

10.54%      11.26%      11.61%

\*Based on daily information from BCRA. Capital balance as of last day of every quarter. Consolidates PSA, VWFS & Rombo.

Retail: consumer, mortgages, credit cards, pledge and loans to personnel.

Commercial: discounted instruments, overdrafts, financial leases, financing and prefinancing of exports, other loans.

## PRIVATE DEPOSITS MARKET SHARE\*

7.50%      9.15%      9.64%

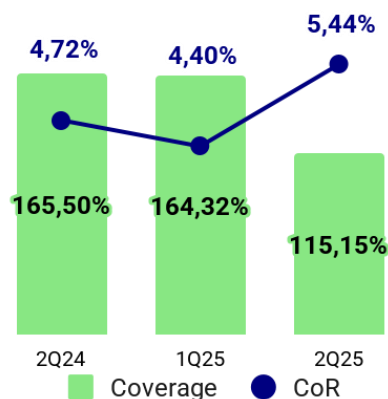
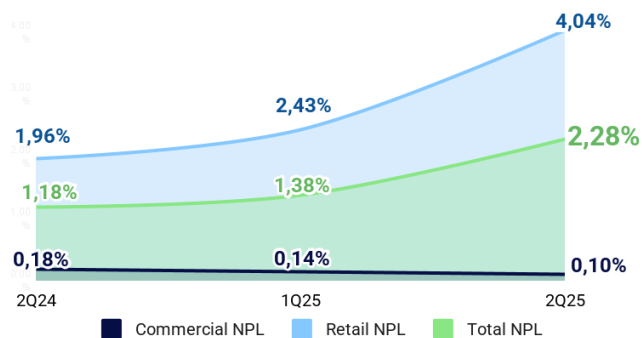
\*Based on daily information from BCRA. Capital balance as of last day of every quarter

Savings account includes special saving accounts and Checking accounts include interest-bearing checking accounts.

## NPL & COVERAGE

(%, CONSOLIDATED, INFLATION ADJUSTED)

**System NPL**  
2.55%\* May25



Cost of Risk: Current period loan loss allowances / Total average loans.

Total average loans calculated as the average between loans at prior period end, and total loans in the current period.

Source: Informe sobre bancos, BCRA, May 2025.

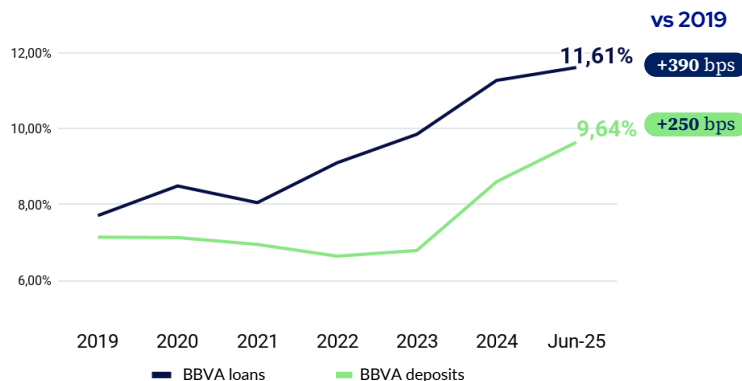
## TOTAL LIQUID ASSETS/ TOTAL DEPOSITS

70%      48%      49%

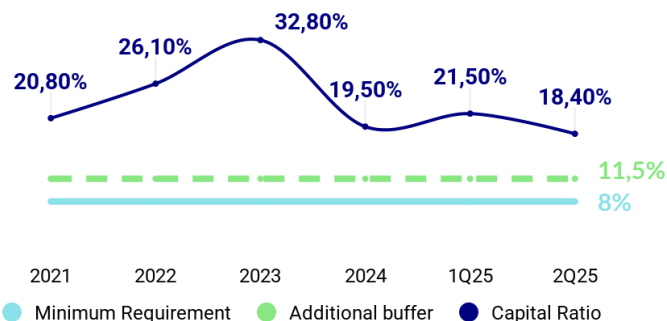
## TOTAL GROSS LOANS / TOTAL DEPOSITS

67%      85%      88%

## PRIVATE LOAN AND DEPOSITS MARKET SHARE %



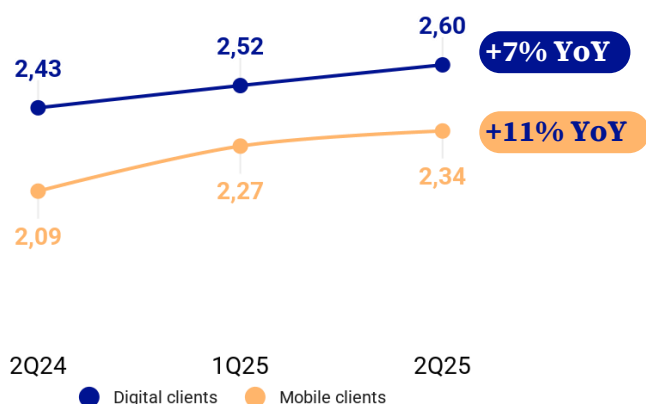
## CAPITAL RATIO %



\* RPC includes 100% of quarterly results

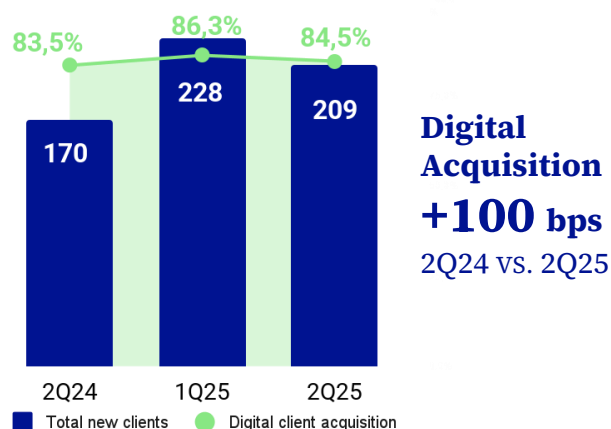
# Transformation

## RETAIL DIGITAL AND MOBILE ACTIVE CLIENTS (MILLIONS)

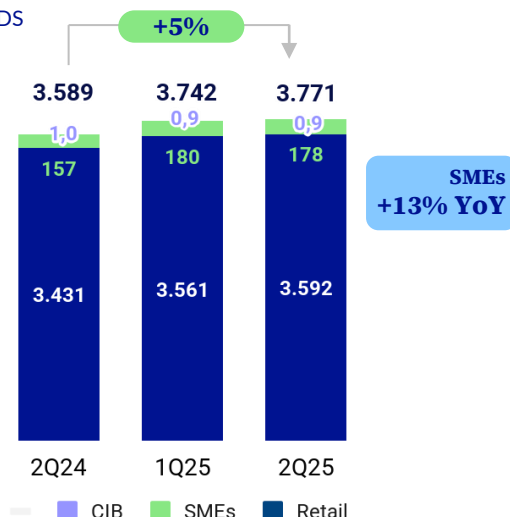


## NEW CUSTOMER ACQUISITION

THOUSANDS, % OF ACQUISITION THROUGH DIGITAL CHANNELS OVER TRADITIONAL ONES

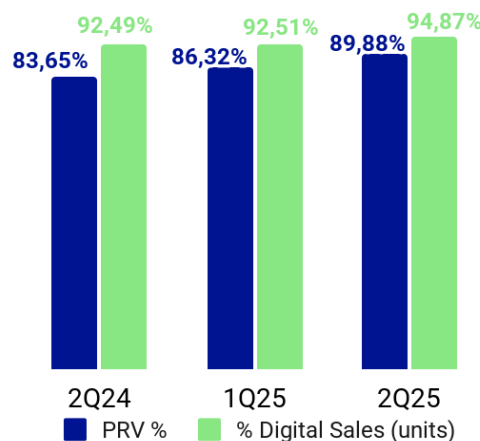


## ACTIVE CLIENTS IN THOUSANDS



## RETAIL DIGITAL SALES

(% OF TOTAL ACCUMULATED ANNUAL SALES, % OF TOTAL SALES YTD)



Digital sales: % of sales done through digital channels and ATM over total sales. PRV: Product Relative value for the Retail Segment, used as a proxy for economic value. Transactions (units) are weighted by a simplified NPV calculated for each product category in order to weight their contribution to the digital sales. Figures have been restated in order to include credit card related financing solutions and FX.

Active clients: holders of at least one active product. Subgroup of total clients that comply with the requirements of being an account holder with a positive business volume in the last three months. Does not include joint account. Excludes clients with arrears. SMEs includes entrepreneurs.

Digital customers: number of retail clients that have logged in any of the bank's digital platforms at least once during each of the last 3 months.

Mobile customers: number of retail clients that have logged in the bank's mobile app at least once during each of the last 3 months. It is a sub-group of digital customers.



# Banco BBVA Argentina S.A. announces Second Quarter 2025 results

**Buenos Aires, August 20, 2025** – Banco BBVA Argentina S.A (NYSE: BYMA; MAE: BBAR; LATIBEX: XBBAR) (“BBVA Argentina” or “BBVA” or “the Bank”) announced today its consolidated results for the second quarter (2Q25), ended on June 30, 2025. As of January 1, 2020, the Bank started to inform its inflation adjusted results pursuant to IAS 29 reporting. To facilitate comparison, figures of comparable quarters of 2024 and 2025 have been updated according to IAS 29 reporting to reflect the accumulated effect of inflation adjustment for each period up to June 30, 2025.

## 2Q25 & 1H25 Highlights

- BBVA Argentina's inflation-adjusted net income in 2Q25 was \$59.6 billion, 31.1% lower than the \$86.5 billion reported on the first quarter of 2025 (1Q25), and 62.1% lower than the \$157.4 billion reported on the second quarter of 2024 (2Q24). The 6 month accumulated net income for 2025 was \$146.1 billion, 31.7% below the \$213.8 billion reported in the same period of 2024.
- In 2Q25, BBVA Argentina posted an inflation adjusted average return on assets (ROAA) of 1.2% versus 2.0% the prior quarter, and an inflation adjusted average return on equity (ROAE) of 7.6% versus 11.4% the prior quarter. The six-month accumulated ROA for 2025 was 1.5% versus 3.0% in 2024, while the ROE was 9.6% versus 13.3% in 2024.
- The 2Q25 total NIM was 19.1% versus 19.2% in 1Q25. NIM in local currency was 21.7% and NIM in USD was 5.4%, the former remaining stable from 1Q25's 21.8% and the latter improving significantly from 3.9% in the prior quarter.
- In terms of activity, total consolidated financing to the private sector in 2Q25 totaled \$11.3 trillion, increasing 15.7% in real terms compared to 1Q25, and 109.6% compared to 2Q24. In the quarter, the variation was driven by an overall growth in all lines, especially in *prefinancing and financing of exports* by 23.5%, in *overdrafts* by 34.6% and in *other loans* by 25.2%. BBVA's consolidated market share of private sector loans reached 11.61% as of 2Q25, gaining 35 bps quarter-over-quarter (QoQ), and 107 bps year-over-year (YoY).
- Total consolidated deposits in 2Q25 totaled \$13.0 trillion, increasing 12.0% in real terms during the quarter, and 60.8% YoY. Quarterly increase was mainly explained by an increment in time deposits by 36.3%, and in savings accounts by 11.6%, the latter mainly due to deposits in foreign currency. The Bank's consolidated market share of private deposits reached 9.64% as of 2Q25 increasing 49 bps QoQ and 214 bps YoY.
- As of 2Q25, the non-performing loan ratio (NPL) reached 2.28%, with a 115.5% coverage ratio.
- The quarterly efficiency ratio in 2Q25 was 56.5%, remaining relatively stable compared to 1Q25's 56.3%.
- As of 2Q25, BBVA Argentina reached a regulatory capital ratio of 18.4% (Tier 1: 18.4%), entailing a 123.9% excess over minimum regulatory requirement.
- Total liquid assets represented 48.7% of the Bank's total deposits as of 2Q25.

## Message from the CFO

*“The macroeconomic normalization process has continued in recent months. The sustained fiscal balance, along with a tight monetary policy and the gradual relaxation of foreign exchange restrictions, have been key factors in anchoring expectations and solidifying a significant disinflationary trend since 2024, which has continued during the first half of 2025. In this context of stabilization, despite some recent signs of a slowdown in the pace of economic recovery, GDP growth is projected to be 5.5% YoY in 2025, according to BBVA Research. This not only reverses the 1.7% drop in 2024 but also surpasses previous highs reached in past years. As a result of these improvements, our base case scenario contemplates that the disinflationary convergence will strengthen, with a YoY inflation rate that will be close to 28% by the end of 2025.*

*Within the framework of a new agreement with the International Monetary Fund during the second quarter of the year, on April 14, 2025, the lifting of a large part of the remaining exchange controls was announced, along with the implementation of a wide-band floating exchange rate scheme. This has positively impacted our results, with increased foreign currency trading activity and gains from gold and foreign currency valuation. These regulatory changes will also boost cross-border credit flows and investments in the country.*

*During the first half of 2025, BBVA Argentina accelerated its growth in the credit segment, consistently outperforming the market. The bank's market share of total private loans in all currencies rose 107 bps from 10.54% in June 2024 to 11.61% in June 2025. As of March 2025, BBVA Argentina was positioned third in the ranking of local privately owned banks in terms of consolidated private loans. Our peso loan portfolio expanded by 43%<sup>1</sup> year-to-date, a pace faster than the system's 39% and the six-month accumulated inflation level, which reached 15.1% in June 2025.*

*As for total private deposits in all currencies, the system grew 17% in the first six months of 2025, while the Bank grew 32%, surpassing the level of inflation in both cases. BBVA Argentina's consolidated market share of total private deposits was 9.64%, 215 bps higher than the 7.50% of the previous year. According to the latest quarterly data available from the Central Bank as of March 2025, BBVA Argentina remained in third place in the ranking of local privately owned banks in terms of consolidated private sector deposits.*

*The Bank's result in 2Q25 was \$59.6 billion, with a ROE of 7.6%. We are leveraged by active pricing management, careful portfolio management, and strict cost control, which has allowed us to navigate a context of higher provisions and non-performing loans while driving activity growth.*

*Regarding asset quality, BBVA Argentina's non-performing loan ratio on private loans reached 2.28% in June 2025, a figure that remains below the system average (2.55% as of May 2025, the latest available data). While some deterioration has been observed in a scenario of significant credit expansion, primarily concentrated in the retail segment, this increase starts from historically low levels. The current non-performing loan levels continue to be below the average of the local financial system over the last 20 years. BBVA is distinguished by consistently having non-performing loan ratios below the sector average, which reflects the quality of its credit risk management and its prudent approach to portfolio origination.*

*On the liquidity and solvency indicator side, the Bank closes the quarter with values of 48.7% and 18.4% respectively, both at comfortable levels relative to prudential standards. It is worth noting that during the first quarter of 2025, the Central Bank implemented changes for the requirements for Operational and Credit Risk, which are now aligned with those of Basel IV.*

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<sup>1</sup>Source: BCRA information reporting siscen as of June 30, 2025. Capital balances as of the last day of each the period, in nominal terms.

*In line with our commitment to generating value for our shareholders, the Bank has announced the distribution of cash or in-kind dividends corresponding to the 2024 fiscal year, for the sum of \$89.4 billion expressed in homogeneous currency as of December 31, 2024. This amount will be adjusted by the Consumer Price Index on the date of each of the 10 payments to be made, with the first two payments already successfully completed.”*

**Carmen Morillo Arroyo, CFO at BBVA Argentina**



## Safe Harbor Statement

*This press release contains certain forward-looking statements that reflect the current views and/or expectations of Banco BBVA Argentina and its management with respect to its performance, business and future events. We use words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "seek," "future," "should" and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) changes in general economic, financial, business, political, legal, social or other conditions in Argentina or elsewhere in Latin America or changes in either developed or emerging markets, (ii) changes in regional, national and international business and economic conditions, including inflation, (iii) changes in interest rates and the cost of deposits, which may, among other things, affect margins, (iv) unanticipated increases in financing or other costs or the inability to obtain additional debt or equity financing on attractive terms, which may limit our ability to fund existing operations and to finance new activities, (v) changes in government regulation, including tax and banking regulations, (vi) changes in the policies of Argentine authorities, (vii) adverse legal or regulatory disputes or proceedings, (viii) competition in banking and financial services, (ix) changes in the financial condition, creditworthiness or solvency of the customers, debtors or counterparties of Banco BBVA Argentina, (x) increase in the allowances for loan losses, (xi) technological changes or an inability to implement new technologies, (xii) changes in consumer spending and saving habits, (xiii) the ability to implement our business strategy and (xiv) fluctuations in the exchange rate of the Peso. The matters discussed herein may also be affected by risks and uncertainties described from time to time in Banco BBVA Argentina's filings with the U.S. Securities and Exchange Commission (SEC) and Comisión Nacional de Valores (CNV). Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as the date of this document. Banco BBVA Argentina is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

## Information

*This earnings release has been prepared in accordance with the accounting framework established by the Central Bank of Argentina ("BCRA"), based on International Financial Reporting Standards ("I.F.R.S.") and the resolutions adopted by the International Accounting Standards Board ("I.A.S.B") and by the Federación Argentina de Consejos Profesionales de Ciencias Económicas ("F.A.C.P.E."), and with the the exclusion of the application of the IFRS 9 impairment model for non-financial public sector debt instruments.*

*The information in this press release contains unaudited financial information that consolidates, line item by line item, all of the banking activities of BBVA Argentina, including: BBVA Asset Management Argentina S.A., Consolidar AFJP-undergoing liquidation proceeding, PSA Finance Argentina Compañía Financiera S.A. ("PSA") and Volkswagen Financial Services Compañía Financiera S.A. ("VWFS").*

*BBVA Seguros Argentina S.A. is disclosed on a consolidated basis recorded as Investments in associates (reported under the proportional consolidation method), and the corresponding results are reported as "Income from associates"), same as Rombo Compañía Financiera S.A. ("Rombo"), Play Digital S.A. ("MOD0"), Openpay Argentina S.A. and Interbanking S.A.*

*Financial statements of subsidiaries have been elaborated as of the same dates and periods as Banco BBVA Argentina S.A.'s. In the case of consolidated companies PSA and VWFS, financial statements were prepared considering the B.C.R.A. accounting framework for institutions belonging to "Group C", considering the model established by the IFRS 9 5.5. "Impairment" section for periods starting as of January 1, 2022, excluding debt instruments from the non-financial public sector.*

*The information published by the BBVA Group for Argentina is prepared according to IFRS, without considering the temporary exceptions established by BCRA.*

# Quarterly Results

INCOME STATEMENT			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Net Interest Income</b>	<b>591.812</b>	<b>573.876</b>	<b>946.053</b>	<b>3,1%</b>	<b>(37,4%)</b>
<b>Net Fee Income</b>	<b>94.053</b>	<b>105.792</b>	<b>81.978</b>	<b>(11,1%)</b>	<b>14,7%</b>
Net income from measurement of financial instruments at fair value through P&L	47.051	34.137	43.216	37,8%	8,9%
Net income from write-down of assets at amortized cost and at fair value through OCI	(294)	84.961	19.058	(100,3%)	(101,5%)
Foreign exchange and gold gains	54.216	8.623	28.353	n.m	91,2%
Other operating income	37.590	41.143	39.961	(8,6%)	(5,9%)
Loan loss allowances	(144.524)	(101.593)	(57.930)	(42,3%)	(149,5%)
<b>Net operating income</b>	<b>679.904</b>	<b>746.939</b>	<b>1.100.689</b>	<b>(9,0%)</b>	<b>(38,2%)</b>
Personnel benefits	(141.785)	(128.474)	(152.882)	(10,4%)	7,3%
Administrative expenses	(147.656)	(155.145)	(163.300)	4,8%	9,6%
Depreciation and amortization	(23.587)	(22.029)	(25.011)	(7,1%)	5,7%
Other operating expenses	(170.037)	(143.663)	(136.734)	(18,4%)	(24,4%)
<b>Operating expenses</b>	<b>(483.065)</b>	<b>(449.311)</b>	<b>(477.927)</b>	<b>(7,5%)</b>	<b>(1,1%)</b>
<b>Operating income</b>	<b>196.839</b>	<b>297.628</b>	<b>622.762</b>	<b>(33,9%)</b>	<b>(68,4%)</b>
Income from associates	4.035	784	3.471	414,7%	16,2%
Income from net monetary position	(111.015)	(158.641)	(377.574)	30,0%	70,6%
<b>Net income before income tax</b>	<b>89.859</b>	<b>139.771</b>	<b>248.659</b>	<b>(35,7%)</b>	<b>(63,9%)</b>
Income tax	(30.243)	(53.256)	(91.270)	43,2%	66,9%
<b>Net income for the period</b>	<b>59.616</b>	<b>86.515</b>	<b>157.389</b>	<b>(31,1%)</b>	<b>(62,1%)</b>
<b>Owners of the parent</b>	<b>55.356</b>	<b>83.148</b>	<b>154.769</b>	<b>(33,4%)</b>	<b>(64,2%)</b>
<b>Non-controlling interests</b>	<b>4.260</b>	<b>3.367</b>	<b>2.620</b>	<b>26,5%</b>	<b>62,6%</b>
<b>Other comprehensive Income (OCI) (1)</b>	<b>(8.277)</b>	<b>(116.448)</b>	<b>(146.051)</b>	<b>92,9%</b>	<b>94,3%</b>
<b>Total comprehensive income</b>	<b>51.339</b>	<b>(29.933)</b>	<b>11.338</b>	<b>271,5%</b>	<b>352,8%</b>

(1) Net of Income Tax.

BBVA Argentina 2Q25 net income was \$59.6 billion, decreasing 31.1% or \$26.9 billion QoQ and 62.1% or \$97.8 billion YoY. This implied a quarterly ROAE of 7.6% and a quarterly ROAA of 1.2%.

The 33.9% decrease in quarterly operating results was mainly explained by lower operating income. Lower income was mainly due to (i) a drop in the line of net income from write-down of assets at amortized cost and through Other Operating Income (OCI), explained by the voluntary exchange of bonds promoted by the Government in January 2025 which reflected a positive result from the write-down of securities, and (ii) a deterioration in loan loss allowances. These were positively offset by better income in foreign exchange and gold gains, explained by an increase in activity after the partial lift of FX controls on April 14, 2025.

On the side of expenses, improvements are observed in administrative expenses, offset by an increase in personnel benefits and other operating expenses.

Net income from the net monetary position was 30.0% lower QoQ, thanks to a lower quarterly inflation (6.0%<sup>2</sup> versus 8.6% in 1Q25).

OTHER COMPREHENSIVE INCOME			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Net income for the period</b>	<b>59.616</b>	<b>86.515</b>	<b>157.389</b>	<b>(31,1%)</b>	<b>(62,1%)</b>
<b>Other comprehensive income components to be reclassified to income/(loss) for the period</b>					
<b>Profit or losses from financial instruments at fair value through OCI</b>	<b>(9.395)</b>	<b>(118.184)</b>	<b>(145.768)</b>	<b>92,1%</b>	<b>93,6%</b>
Profit or losses from financial instruments at fair value through OCI	(14.748)	(96.860)	(215.575)	84,8%	93,2%
Reclassification adjustment for the period	294	(84.961)	(17.570)	100,3%	101,7%
Income tax	5.059	63.637	87.377	(92,1%)	(94,2%)
<b>Other comprehensive income components not to be reclassified to income/(loss) for the period</b>					
<b>Income or loss on equity instruments at fair value through OCI</b>	<b>1.118</b>	<b>1.736</b>	<b>(283)</b>	<b>(35,6%)</b>	<b>495,1%</b>
Resultado por instrumentos de patrimonio a VR con cambios en ORI	1.118	1.736	(283)	(35,6%)	495,1%
<b>Total Other Comprehensive Income/(loss) for the period</b>	<b>(8.277)</b>	<b>(116.448)</b>	<b>(146.051)</b>	<b>92,9%</b>	<b>94,3%</b>
<b>Total Comprehensive Income</b>	<b>51.339</b>	<b>(29.933)</b>	<b>11.338</b>	<b>271,5%</b>	<b>352,8%</b>
<b>Attributable to owners of the Parent</b>	<b>47.079</b>	<b>(33.300)</b>	<b>9.130</b>	<b>241,4%</b>	<b>415,7%</b>
<b>Attributable to non-controlling interests</b>	<b>4.260</b>	<b>3.367</b>	<b>2.208</b>	<b>26,5%</b>	<b>92,9%</b>

Lastly, total OCI in 2Q25 reported an \$8.3 billion loss, 92.9% lower than the loss recorded on 1Q25, reflecting the impact of higher rates and spreads over the sovereign securities portfolio. Thus, total comprehensive income for the period in 2Q25 was \$51.3 billion.

<sup>2</sup> Source: Instituto Nacional de Estadística y Censos (INDEC)

## 6 Month Accumulated Results

INCOME STATEMENT - 6 MONTH ACCUMULATED		BBVA ARGENTINA CONSOLIDATED	
In millions of AR\$ - Inflation adjusted			
	2025	2024	Δ %
Interest income	2.023.849	3.467.165	(41,6%)
Interest expense	(858.161)	(1.218.894)	29,6%
Net interest income	1.165.688	2.248.271	(48,2%)
Fee income	368.006	314.715	16,9%
Fee expenses	(168.161)	(149.251)	(12,7%)
Net fee income	199.845	165.464	20,8%
Net income from financial instruments at fair value through P&L	81.188	89.289	(9,1%)
Net loss from write-down of assets at amortized cost and fair value through OCI	84.667	123.075	(31,2%)
Foreign exchange and gold gains	62.839	45.263	38,8%
Other operating income	78.733	86.879	(9,4%)
Loan loss allowances	(246.117)	(102.364)	(140,4%)
Net operating income	1.426.843	2.655.877	(46,3%)
Personnel benefits	(270.259)	(301.339)	10,3%
Administrative expenses	(302.801)	(334.003)	9,3%
Depreciation and amortization	(45.616)	(42.005)	(8,6%)
Other operating expenses	(313.700)	(312.392)	(0,4%)
Operating expenses	(932.376)	(989.739)	5,8%
Operating income	494.467	1.666.138	(70,3%)
Income from associates and joint ventures	4.819	(1.299)	471,0%
Income from net monetary position	(269.656)	(1.320.193)	79,6%
Income before income tax	229.630	344.646	(33,4%)
Income tax	(83.499)	(130.804)	36,2%
Income for the period	146.131	213.842	(31,7%)
Owners of the parent	138.504	212.256	(34,7%)
Non-controlling interests	7.627	1.586	380,9%
Other comprehensive Income (OCI) (1)	(124.725)	(259.481)	51,9%
Total comprehensive income	21.406	(45.639)	146,9%

(1) Net of Income Tax.

In the first six months of 2025, BBVA Argentina reported a net income of \$146.1 billion, 31.7% lower than the \$213.8 billion reported in the same period of 2024. This implied an accumulated ROE of 9.6% and an ROA of 1.5%, compared to an accumulated ROE of 13.3% and ROA of 3.0% for the first six months of 2024.

The decrease in the Bank's results is explained mainly by an increase in loan loss allowances, as the net interest income line fall is mostly offset by lower costs in the income from net monetary position line.

Lastly, accumulated OCI for the first 6 months of 2025 totaled a loss of \$124.7 billion, mainly due to the result from financial instruments at FV through OCI, especially due to the change in valuation of the CPI-linked bonds portfolio. This, accumulated total comprehensive income for the first 6 months of 2025 was \$21.4 billion.

EARNINGS PER SHARE			BBVA ARGENTINA CONSOLIDATED		
				Δ %	
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Financial Statement information</b>					
Net income for the period attributable to owners of the parent (in AR\$ millions, inflation adjusted)	55.356	78.432	111.009	(29,4%)	(50,1%)
Total shares outstanding <sup>(1)</sup>	612.710.079	612.710.079	612.710.079	-	-
<b>Market information</b>					
Closing price of ordinary share at BYMA (in AR\$)	6.564,00	7.950,00	4.189,00	(17,4%)	56,7%
Closing price of ADS at NYSE (in USD)	16,46	18,12	8,85	(11,1%)	77,8%
<b>Book value per share (in AR\$)</b>	<b>4.790</b>	<b>4.598</b>	<b>3.441</b>	<b>4,2%</b>	<b>39,2%</b>
<b>Price-to-book ratio (BYMA price) (%)</b>	<b>1,37</b>	<b>1,73</b>	<b>1,22</b>	<b>(20,7%)</b>	<b>12,6%</b>
<b>Earnings per share (in AR\$)</b>	<b>90</b>	<b>128</b>	<b>181</b>	<b>(29,4%)</b>	<b>(50,1%)</b>
<b>Earnings per ADS (1) in ARS</b>	<b>271</b>	<b>384</b>	<b>544</b>	<b>(29,4%)</b>	<b>(50,1%)</b>
<b>Market Cap (USD millions)</b>	<b>3.268</b>	<b>3.676</b>	<b>1.838</b>	<b>(11,1%)</b>	<b>77,8%</b>

(1) Each ADS accounts for 3 ordinary shares

Book value, Equity and Results not adjusted by inflation

## Net Interest Income

NET INTEREST INCOME			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Net Interest Income</b>	<b>591.812</b>	<b>573.876</b>	<b>946.053</b>	<b>3,1%</b>	<b>(37,4%)</b>
<b>Interest Income</b>	<b>1.050.574</b>	<b>973.275</b>	<b>1.356.991</b>	<b>7,9%</b>	<b>(22,6%)</b>
From government securities	112.695	179.323	194.356	(37,2%)	(42,0%)
From private securities	667	761	1.272	(12,4%)	(47,6%)
Interest from loans and other financing	783.592	676.542	521.126	15,8%	50,4%
<i>Financial Sector</i>	10.949	6.943	3.807	57,7%	187,6%
<i>Overdrafts</i>	87.620	63.443	88.679	38,1%	(1,2%)
<i>Discounted Instruments</i>	182.616	176.298	142.538	3,6%	28,1%
<i>Mortgage loans</i>	6.915	5.528	6.739	25,1%	2,6%
<i>Pledge loans</i>	27.040	25.026	13.924	8,0%	94,2%
<i>Consumer Loans</i>	171.556	146.049	73.105	17,5%	134,7%
<i>Credit Cards</i>	164.639	152.165	130.218	8,2%	26,4%
<i>Financial leases</i>	3.416	3.476	3.714	(1,7%)	(8,0%)
<i>Loans for the prefinancing and financing of exports</i>	20.498	12.111	3.434	69,3%	496,9%
<i>Other loans</i>	108.343	85.503	54.968	26,7%	97,1%
Premiums on reverse REPO transactions	9	-	205.721	N/A	(100,0%)
CER/UVA clause adjustment	147.400	113.288	432.472	30,1%	(65,9%)
Other interest income	6.211	3.361	2.044	84,8%	203,9%
<b>Interest expenses</b>	<b>458.762</b>	<b>399.399</b>	<b>410.938</b>	<b>14,9%</b>	<b>11,6%</b>
Deposits	404.438	354.855	339.920	14,0%	19,0%
<i>Checking accounts*</i>	64.923	55.849	67.793	16,2%	(4,2%)
<i>Savings accounts</i>	2.210	1.904	6.656	16,1%	(66,8%)
<i>Time deposits</i>	304.083	235.362	171.563	29,2%	77,2%
<i>Investment accounts</i>	33.222	61.740		(46,2%)	(64,6%)
Other liabilities from financial transactions	26.834	19.378	15.509	38,5%	73,0%
Interfinancial loans received	21.021	18.039	3.459	16,5%	n.m
Premiums on REPO transactions	-	1.613	41	(100,0%)	(100,0%)
Guaranteed securities loans	1.749	852	-	105,3%	N/A
CER/UVA clause adjustment	4.720	4.662	52.009	1,2%	(90,9%)
Other interest expense	-	-	-	N/A	N/A

\*Includes interest-bearing checking accounts

Net interest income in 2Q25 was \$591.8 billion, increasing 3.1% or \$17.9 billion QoQ, and falling 37.4% or \$354.2 billion YoY. In 2Q25, interest income increased more than interest expenses in monetary terms. The former increased due to an improvement in income from loans and from CER/UVA Adjustments. Expenses increased mainly due to higher deposit costs, in particular due to time deposits.

In 2Q25, interest income totaled \$1.05 trillion, increasing 7.9% compared to 1Q25 and falling 22.6% compared to 2Q24. Quarterly increase is mainly driven by (i) higher income from loans, especially consumer loans, overdrafts and other loans, and (ii) higher income from CPI-linked public securities and loans, considering the CPI adjustment impacts with a delay on the subsequent financial statements. This was offset by lower income from public securities.

Income from government securities fell 37.2% compared to 1Q25, and 42.0% compared to 2Q24. 91% of these results correspond to government securities at fair value through OCI, 5% correspond to securities at fair value through P&L, and 4% correspond to securities at amortized cost (2027 National Treasury Bonds at fixed rate, National Treasury Bonds Private 0.70 Badlar Rate maturing on November 2027, and National Treasury Bonds CER

2025, used for reserve requirement integration).

Interest income from loans and other financing totaled \$783.6 billion, increasing 15.8% QoQ and 50.4% YoY. Quarterly increase is explained by an overall growth in all credit lines (except financial leases, with very low impact), mainly consumer loans, overdrafts and other loans. In all cases, higher activity boosted a better result, and in the case of overdrafts, improvement in pricing also had a positive effect.

Income from CER/UVA adjustments increased 30.1% QoQ and fell 65.9% YoY. Quarterly increase is explained by (i) greater interests due to UVA adjustments from loans, mainly mortgages, at higher rates, and (ii) income from CPI-linked bonds. It is important to mention that there is a delay with which the inflation adjustment effects are recorded, and impact on the subsequent financial statements. 70% of income from interests from CER/UVA clause adjustments is explained by interests generated by CPI linked bonds while 30% is explained by loans.

Interest expenses totaled \$458.8 billion, denoting an increase of 14.9% QoQ and 11.6% YoY. Quarterly increase is explained by higher expenses from time deposits, mainly wholesale, and lower income from investment accounts.

Interests from time deposits (including investment accounts, excluding CER/UVA adjustments from time deposits) explain 73.5% of interest expenses, decreasing versus 74.4% the previous quarter. Time deposit expenses increased 29.2% QoQ and 77.2% YoY.

## NIM

As of 2Q25, net interest margin (NIM) was 19.1% remaining relatively stable versus 1Q25's 19.2%. NIM in local currency was 21.7% versus 1Q25's 21.8%. NIM in foreign currency was 5,4% versus 3,9% in 1Q25. The slight decrease in NIM is explained by a greater increase in interest-earning assets in US dollars, which lowers the average NIM in total currency. We see the NIM evolution under a positive light, as stabilization of spreads starts to appear compared to the prior year.

ASSETS & LIABILITIES PERFORMANCE - TOTAL				BBVA ARGENTINA CONSOLIDATED					
In millions of AR\$. Rates and spreads in annualized %									
	2Q25			1Q25			2Q25		
	Average Balance	Interest Earned/Paid	Average Real Rate	Average Balance	Interest Earned/Paid	Average Real Rate	Average Balance	Interest Earned/Paid	Average Real Rate
Total interest-earning assets	12.452.951	1.050.574	33,8%	12.114.869	973.275	32,6%	8.590.889	1.356.991	63,4%
Debt securities	2.711.327	215.837	31,9%	2.945.478	263.829	36,3%	4.072.228	755.567	74,4%
Loans to customers/financial institutions	9.640.028	834.720	34,7%	9.005.648	709.446	31,9%	4.501.794	601.394	53,6%
Loans to the BCRA	525	1	0,8%	599	-	0,0%	286	4	5,6%
Other assets	101.071	16	0,1%	163.144	-	0,0%	16.581	26	0,6%
Total non interest-earning assets	5.165.389	-	0,0%	5.282.542	-	0,0%	4.009.932	-	0,0%
Total Assets	17.618.340	1.050.574	23,9%	17.397.411	973.275	22,7%	12.600.821	1.356.991	43,2%
Total interest-bearing liabilities	10.305.943	458.762	17,9%	9.978.180	399.399	16,2%	5.661.585	410.938	29,1%
Savings accounts	4.233.936	2.495	0,2%	4.237.771	1.915	0,2%	2.380.778	6.656	1,1%
Time deposits and investment accounts	4.340.719	342.024	31,6%	4.189.911	301.763	29,2%	2.352.816	317.480	54,1%
Debt securities issued	239.166	15.969	26,8%	175.119	10.291	23,8%	14.571	2.160	59,5%
Other liabilities	1.492.122	98.274	26,4%	1.375.379	85.430	25,2%	913.420	84.642	37,2%
Total non-interest-bearing liabilities	7.312.397	-	0,0%	7.419.231	-	0,0%	6.939.236	-	0,0%
Total liabilities and equity	17.618.340	458.762	10,4%	17.397.411	399.399	9,3%	12.600.821	410.938	13,1%
NIM - Total			19,1%			19,2%			44,2%
Spread - Total			16,0%			16,3%			34,2%

Nominal rates are calculated over a 365-day year

Does not include Net income from measurement of financial instruments at fair value through P&L nor Net income from write-down of assets at amortized cost and at fair value through OCI

Interest-bearing checking accounts included in other interest-bearing liabilities. Non interest-bearing accounts are included in non-interest-bearing liabilities.

Non-interest earning assets include all assets that do not have an impact in the interest margin.

## ASSETS &amp; LIABILITIES PERFORMANCE - AR\$

## BBVA ARGENTINA CONSOLIDATED

In millions of AR\$. Rates and spreads in annualized %

	2Q25			1Q25			2Q25		
	Average Balance	Interest Earned/Paid	Average Real Rate	Average Balance	Interest Earned/Paid	Average Real Rate	Average Balance	Interest Earned/Paid	Average Real Rate
<b>Total interest-earning assets</b>	<b>10.464.811</b>	<b>1.020.266</b>	<b>39,1%</b>	<b>10.331.252</b>	<b>953.712</b>	<b>37,4%</b>	<b>7.883.060</b>	<b>1.350.637</b>	<b>68,7%</b>
Debt securities	2.612.817	215.355	33,1%	2.863.107	263.281	37,3%	3.970.092	755.224	76,3%
Loans to customers/financial institutions	7.757.772	804.910	41,6%	7.304.462	690.431	38,3%	3.899.446	595.396	61,2%
Loans to the BCRA	521	1	0,8%	597	-	0,0%	280	4	5,7%
Other assets	93.701	-	0,0%	163.086	-	0,0%	13.242	13	0,4%
<b>Total non interest-earning assets</b>	<b>2.758.426</b>	<b>-</b>	<b>0,0%</b>	<b>2.789.182</b>	<b>-</b>	<b>0,0%</b>	<b>1.835.868</b>	<b>-</b>	<b>0,0%</b>
<b>Total Assets</b>	<b>13.223.237</b>	<b>1.020.266</b>	<b>30,9%</b>	<b>13.120.434</b>	<b>953.712</b>	<b>29,5%</b>	<b>9.718.928</b>	<b>1.350.637</b>	<b>55,7%</b>
<b>Total interest-bearing liabilities</b>	<b>6.894.072</b>	<b>455.400</b>	<b>26,5%</b>	<b>6.631.314</b>	<b>397.189</b>	<b>24,3%</b>	<b>4.011.624</b>	<b>410.624</b>	<b>41,1%</b>
Savings accounts	1.191.281	2.157	0,7%	1.224.329	1.857	0,6%	935.247	6.627	2,8%
Time deposits and Investment accounts	4.070.509	340.991	33,6%	3.927.786	301.157	31,1%	2.158.725	317.401	59,0%
Debt securities issued	198.619	15.969	32,2%	160.133	10.291	26,1%	14.571	2.160	59,5%
Other liabilities	1.433.663	96.283	26,9%	1.319.066	83.884	25,8%	903.081	84.436	37,5%
<b>Total non-interest-bearing liabilities</b>	<b>6.340.303</b>	<b>-</b>	<b>0,0%</b>	<b>6.398.296</b>	<b>-</b>	<b>0,0%</b>	<b>6.014.872</b>	<b>-</b>	<b>0,0%</b>
<b>Total liabilities and equity</b>	<b>13.234.375</b>	<b>455.400</b>	<b>13,8%</b>	<b>13.029.610</b>	<b>397.189</b>	<b>12,4%</b>	<b>10.026.496</b>	<b>410.624</b>	<b>16,4%</b>
<b>NIM - AR\$</b>			<b>21,7%</b>			<b>21,8%</b>			<b>47,8%</b>
<b>Spread - AR\$</b>			<b>12,6%</b>			<b>13,1%</b>			<b>27,7%</b>

Nominal rates are calculated over a 365-day year

Does not include Net income from measurement of financial instruments at fair value through P&amp;L nor Net income from write-down of assets at amortized cost and at fair value through OCI

Interest-bearing checking accounts included in other interest-bearing liabilities. Non interest-bearing accounts are included in non-interest-bearing liabilities.

Non-interest earning assets include all assets that do not have an impact in the interest margin.

## ASSETS &amp; LIABILITIES PERFORMANCE - FOREIGN CURRENCY

In millions of AR\$. Rates and spreads in annualized %

	2Q25			1Q25			2Q25		
	Average Balance	Interest Earned/Paid	Average Real Rate	Average Balance	Interest Earned/Paid	Average Real Rate	Average Balance	Interest Earned/Paid	Average Real Rate
<b>Total interest-earning assets</b>	<b>1.988.140</b>	<b>30.308</b>	<b>6,1%</b>	<b>1.783.617</b>	<b>19.563</b>	<b>4,4%</b>	<b>707.829</b>	<b>6.354</b>	<b>3,6%</b>
Debt securities	98.510	482	2,0%	82.371	548	2,7%	102.136	343	1,3%
Loans to customers/financial institutions	1.882.256	29.810	6,4%	1.701.186	19.015	4,5%	602.348	5.998	4,0%
Loans to the BCRA	4	-	0,0%	2	-	0,0%	6	-	0,0%
Other assets	7.370	16	0,9%	58	-	0,0%	3.339	13	1,6%
<b>Total non interest-earning assets</b>	<b>2.406.963</b>	<b>-</b>	<b>0,0%</b>	<b>2.493.360</b>	<b>-</b>	<b>0,0%</b>	<b>2.174.064</b>	<b>-</b>	<b>0,0%</b>
<b>Total Assets</b>	<b>4.395.103</b>	<b>30.308</b>	<b>2,8%</b>	<b>4.276.977</b>	<b>19.563</b>	<b>1,9%</b>	<b>2.881.893</b>	<b>6.354</b>	<b>0,9%</b>
<b>Total interest-bearing liabilities</b>	<b>3.411.871</b>	<b>3.362</b>	<b>0,4%</b>	<b>3.346.866</b>	<b>2.210</b>	<b>0,3%</b>	<b>1.649.961</b>	<b>314</b>	<b>0,1%</b>
Savings accounts	3.042.655	338	0,0%	3.013.442	58	0,0%	1.445.531	29	0,0%
Time deposits and Investment accounts	270.210	1.033	1,5%	262.125	606	0,9%	194.091	79	0,2%
Icorporate bonds issued	40.547	-	0,0%	14.986	-	0,0%	-	-	#/DIV/0!
Other liabilities	58.459	1.991	13,7%	56.313	1.546	11,1%	10.339	206	8,0%
<b>Total non-interest-bearing liabilities</b>	<b>972.094</b>	<b>-</b>	<b>0,0%</b>	<b>1.020.935</b>	<b>-</b>	<b>0,0%</b>	<b>924.364</b>	<b>-</b>	<b>0,0%</b>
<b>Total liabilities and equity</b>	<b>4.383.965</b>	<b>3.362</b>	<b>0,3%</b>	<b>4.367.801</b>	<b>2.210</b>	<b>0,2%</b>	<b>2.574.325</b>	<b>314</b>	<b>0,0%</b>
<b>NIM - Foreign currency</b>			<b>5,4%</b>			<b>3,9%</b>			<b>3,4%</b>
<b>Spread - Foreign currency</b>			<b>5,7%</b>			<b>4,2%</b>			<b>3,5%</b>

Nominal rates are calculated over a 365-day year

Does not include Net income from measurement of financial instruments at fair value through P&amp;L nor Net income from write-down of assets at amortized cost and at fair value through OCI

Interest-bearing checking accounts included in other interest-bearing liabilities. Non interest-bearing accounts are included in non-interest-bearing liabilities.

Non-interest earning assets include all assets that do not have an impact in the interest margin.



## Net Fee Income

NET FEE INCOME			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Net Fee Income</b>	<b>94.053</b>	<b>105.792</b>	<b>81.978</b>	<b>(11,1%)</b>	<b>14,7%</b>
<b>Fee Income</b>	<b>176.520</b>	<b>191.486</b>	<b>164.143</b>	<b>(7,8%)</b>	<b>7,5%</b>
Linked to liabilities	52.407	51.029	42.662	2,7%	22,8%
From credit cards <sup>(1)</sup>	87.026	98.391	85.887	(11,6%)	1,3%
Linked to loans	19.977	20.605	17.754	(3,0%)	12,5%
From insurance	6.813	6.866	5.651	(0,8%)	20,6%
From foreign trade and foreign currency transactions	6.265	6.419	7.255	(2,4%)	(13,6%)
Linked to loan commitments	105	1.418	226	(92,6%)	(53,5%)
From guarantees granted	24	76	121	(68,4%)	(80,2%)
Linked to securities	3.903	6.682	4.587	(41,6%)	(14,9%)
<b>Fee expenses</b>	<b>82.467</b>	<b>85.694</b>	<b>82.165</b>	<b>(3,8%)</b>	<b>0,4%</b>

(1) Includes results from Puntos BBVA royalty program pursuant to IFRS 15 regulation.

Net fee income as of 2Q25 totaled \$94.1 billion, decreasing 11.1% or \$11.7 billion QoQ and increasing 14.7% or \$12.1 billion YoY. The quarterly decrease is explained by a higher fall in income than that of expenses, in monetary and percentage terms.

In 2Q25, fee income totaled \$176.5 billion, decreasing 7.8% QoQ and increased 7.5% YoY. Decrease in income is mainly explained by credit card fees, considering that in 1Q25, a revision of provisions linked to the Millas BBVA loyalty program. This was partially impacted by the extraordinary results reported in 1Q25, in a context of the program's sustained state and recalculation of provisions. It is important to note that the Bank is actively committed to generating efficiencies within its fees framework. The growth of fees linked to liabilities is particularly noteworthy, especially due to improvements in account maintenance and bundles.

For fee expenses, the total was \$82.5 billion, showing a 3.8% drop from 1Q25 and a 0.4% increase compared to 2Q24. This is mainly due to lower expenses related to payroll promotions, followed by lower fee expenses for new channels.

## Net Income from Measurement of Financial Instruments at Fair Value and Foreign Exchange and Gold Gains/Losses

NET INCOME FROM FINANCIAL INSTRUMENTS AT FAIR VALUE (FV) THROUGH P&L			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Net Income from financial instruments at FV through P&amp;L</b>	<b>47.051</b>	<b>34.137</b>	<b>43.216</b>	<b>37,8%</b>	<b>8,9%</b>
Income from government securities	40.333	32.429	44.407	24,4%	(9,2%)
Income from private securities	2.810	1.016	1.398	176,6%	101,0%
Interest rate swaps	1.199	(392)	538	405,9%	122,9%
Income from foreign currency forward transactions	2.699	1.084	(3.528)	149,0%	176,5%
Income from put option long position	-	-	(616)	N/A	100,0%
Income from corporate bonds	10	-	1.017	N/A	(99,0%)

In 2Q25, the net income from financial instruments at FV through P&L was \$47.1 billion, a 37.8% (\$12.9 billion) increase for the quarter and an 8.9% (\$3.8 billion) increase compared to 2Q24.

The quarter's results are mainly due to an increase in income from private securities (primarily corporate bonds), followed by income from interest rate swaps (particularly with Rombo) and foreign currency forward contracts.

DIFFERENCES IN QUOTED PRICES OF GOLD AND FOREIGN FOREIGN CURRENCY			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Foreign exchange and gold gains/(losses) (1)</b>	<b>54.216</b>	<b>8.623</b>	<b>28.353</b>	<b>n.m</b>	<b>91,2%</b>
From foreign exchange position	3.874	(11.623)	12.165	133,3%	(68,2%)
Income from purchase-sale of foreign currency	50.342	20.246	16.188	148,7%	211,0%
<b>Net income from financial instruments at FV through P&amp;L (2)</b>	<b>2.699</b>	<b>1.084</b>	<b>(3.528)</b>	<b>149,0%</b>	<b>176,5%</b>
Income from foreign currency forward transactions	2.699	1.084	(3.528)	149,0%	176,5%
<b>Total differences in quoted prices of gold &amp; foreign currency (1) + (2)</b>	<b>56.915</b>	<b>9.707</b>	<b>24.825</b>	<b>486,3%</b>	<b>129,3%</b>

The total differences in quoted prices of gold and foreign currency showed profit of \$56.9 billion in 2Q25, an increase of 486.3% or \$47.21 billion for the quarter.

This quarterly increase is mainly due to: (i) a higher income from foreign currency trading, especially after the lifting of foreign exchange controls on April 14, 2025, followed by (ii) the result of converting foreign currency assets and liabilities to pesos, and (iii) foreign currency forward contracts.

## Other Operating Income

OTHER OPERATING INCOME			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Operating Income</b>	<b>37.590</b>	<b>41.143</b>	<b>39.961</b>	<b>(8,6%)</b>	<b>(5,9%)</b>
Rental of safe deposit boxes (1)	8.128	8.147	6.271	(0,2%)	29,6%
Adjustments and interest on miscellaneous receivables (1)	9.344	9.739	12.568	(4,1%)	(25,7%)
Punitive interest (1)	5.789	3.816	2.106	51,7%	174,9%
Loans recovered	3.237	3.269	4.289	(1,0%)	(24,5%)
Fee income from credit and debit cards (1)	5.425	6.471	3.585	(16,2%)	51,3%
Fee expenses recovery	1.599	1.613	1.148	(0,9%)	39,3%
Rents	1.893	1.907	1.566	(0,7%)	20,9%
Syndicated transaction fees	245	413	404	(40,7%)	(39,4%)
Disaffected provisions	(1.654)	1.796	2.418	(192,1%)	(168,4%)
Other Operating Income(2)	3.584	3.972	5.606	(9,8%)	(36,1%)

(1) Included in the efficiency ratio calculation

(2) Includes some of the concepts used in the efficiency ratio calculation

In 2Q25, other operating income totaled \$37.6 billion, dropping 8.6% or \$3.6 billion compared to 1Q25, and 5.9% or \$2.4 billion compared to 2Q24. This is primarily due to lower fee income from debit and credit cards, followed by lower gains from disaffected provisions.

## Operating Expenses

### Personnel Benefits & Administrative Expenses

PERSONNEL BENEFITS & ADMINISTRATIVE EXPENSES			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Total Personnel Benefits and Administrative Expenses</b>	<b>289.441</b>	<b>283.619</b>	<b>316.182</b>	<b>2,1%</b>	<b>(8,5%)</b>
<b>Personnel Benefits (1)</b>	<b>141.785</b>	<b>128.474</b>	<b>152.882</b>	<b>10,4%</b>	<b>(7,3%)</b>
<b>Administrative expenses (1)</b>	<b>147.656</b>	<b>155.145</b>	<b>163.300</b>	<b>(4,8%)</b>	<b>(9,6%)</b>
Travel expenses	1.326	1.083	850	22,4%	56,0%
Outsourced administrative expenses	25.016	28.731	23.657	(12,9%)	5,7%
Security services	6.407	6.654	4.466	(3,7%)	43,5%
Fees to Bank Directors and Supervisory Committee	232	188	182	23,4%	27,5%
Other fees	6.184	5.314	5.006	16,4%	23,5%
Insurance	1.226	1.436	989	(14,6%)	24,0%
Rent	15.931	15.196	21.019	4,8%	(24,2%)
Stationery and supplies	200	205	439	(2,4%)	(54,4%)
Electricity and communications	5.769	5.531	5.510	4,3%	4,7%
Advertising	11.930	14.288	10.460	(16,5%)	14,1%
Taxes	19.206	18.848	39.212	1,9%	(51,0%)
Maintenance costs	13.455	12.725	12.955	5,7%	3,9%
Armored transportation services	12.798	21.810	13.728	(41,3%)	(6,8%)
Software	8.048	4.600	10.937	75,0%	(26,4%)
Document distribution	7.973	6.024	5.344	32,4%	49,2%
Commercial reports	4.518	5.622	2.830	(19,6%)	59,6%
Other administrative expenses	7.437	6.890	5.716	7,9%	30,1%
<b>Headcount*</b>					
BBVA (Bank)	6.407	6.299	6.009	107	397
Subsidiaries (2)	102	100	92	2	10
<b>Total employees*</b>	<b>6.509</b>	<b>6.399</b>	<b>6.101</b>	<b>109</b>	<b>407</b>
<b>In branches**</b>	<b>2.250</b>	<b>2.249</b>	<b>2.210</b>	<b>1</b>	<b>40</b>
<b>At Main office</b>	<b>4.259</b>	<b>4.150</b>	<b>3.891</b>	<b>(688)</b>	<b>(429)</b>
<b>Total branches***</b>	<b>234</b>	<b>235</b>	<b>242</b>	<b>(1)</b>	<b>(8)</b>
<b>Own</b>	<b>118</b>	<b>118</b>	<b>111</b>	<b>-</b>	<b>7</b>
<b>Rented</b>	<b>116</b>	<b>117</b>	<b>131</b>	<b>(1)</b>	<b>(15)</b>
<b>Efficiency Ratio</b>					
Efficiency ratio	56,5%	56,3%	55,3%	20 pbs	120 pbs
Accumulated Efficiency Ratio	56,4%	56,3%	59,9%	10 pbs	(350)pbs

(1) Concept included in the efficiency ratio calculation

(2) Includes BBVA Asset Management, PSA & VWFS. Employees included in Main Office.

\*Total effective employees, net of temporary contract employees. Expatriates excluded.

\*\*Branch employees + Business Center managers

\*\*\*Excludes administrative branches

As of 2Q25, personnel benefits and administrative expenses totaled \$289.4 billion, showing a 2.1% (\$5.8 billion) increase compared to 1Q25, and an 8.5% (\$26.74 billion) decrease from 2Q24 in real terms.

Personnel benefits increased by 10.4% compared to 1Q25 but fell by 7.3% compared to 2Q24. While wages kept pace with inflation, there was an increase in the payroll, as well as social security withholdings and collections, and other short-term personnel benefits.

Regarding administrative expenses in 2Q25, they dropped 4.8% for the quarter and 9.6% compared to 2Q24. The quarterly savings are mainly due to proactive efficiency measures in (i) armored transportation services, (ii) outsourced administrative expenses, (iii) advertising, and (iv) commercial reports. Additionally, the decrease is also due to the lower provisions made in the first quarter of the year, primarily related to the elimination of the PAIS tax.

The quarterly efficiency ratio as of 2Q25 was 56.5%, slightly above the 56.3% from 1Q25 and the 55.3% recorded in 2Q24.

The accumulated efficiency ratio as of 2Q25 was 56.4%, slightly above the 56.3% from 1Q25 and lower than the 59.9% recorded in 2Q24. The improvement in the accumulated ratio compared to the same period last year is mainly due to a decrease in expenses, and an increase in income, particularly from better fee income and a lower loss from the monetary position.

## Other Operating Expenses

OTHER OPERATING EXPENSES			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Other Operating Expenses</b>	<b>170.037</b>	<b>143.663</b>	<b>136.734</b>	<b>18,4%</b>	<b>24,4%</b>
Turnover tax (1)	109.573	94.077	129.020	16,5%	(15,1%)
Initial loss of loans below market rate (1)	24.476	23.127	3.844	5,8%	n.m
Contribution to the Deposit Guarantee Fund (SEDESA) (1)	4.921	4.740	2.870	3,8%	71,5%
Interest on liabilities from financial lease	1.002	1.082	1.147	(7,4%)	(12,6%)
Other allowances	12.655	7.242	(24.384)	74,7%	151,9%
Loss for sale or devaluation of investment properties and other non-financial assets	494	-	14.333	N/A	(96,6%)
Claims	4.669	2.170	953	115,2%	389,9%
Other operating expenses (2)	12.247	11.225	8.951	9,1%	36,8%

(1) Concept included for the calculation of the efficiency ratio

(2) Considers some concepts included for the calculation of the efficiency ratio

In 2Q25, other operating expenses totaled \$170.0 billion, an increase of 18.4% or \$26.3 billion for the quarter, and 24.4% or \$33.3 billion compared to 2Q24.

The increase is mainly due to (i) higher expenses on turnover tax, particularly financial, as a consequence of an increased activity, (ii) other allowances, especially credit provisions related to updates in credit card limits, and (iii) higher expenses from claims.

## Income from Associates

In 2Q25, the *results from associates* item, which represents the earnings from non-consolidated companies, showed a gain of \$4.0 billion. This was mainly due to the Bank's equity stakes in BBVA Seguros Argentina S.A., Rombo Compañía Financiera S.A., Interbanking S.A., Play Digital S.A., and Openpay Argentina S.A.

## Income Tax

The accumulated income tax for the first six months of 2025 showed a loss of \$83.5 billion. The accumulated income tax for the first six months of 2024 registered a loss of \$130.8 billion.

The accumulated effective tax rate for the first six months of 2025 was 36%, while in 2024 it was 38%<sup>3</sup>.

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<sup>3</sup> Income tax, according to IAS 34, is recorded on interim financial periods over the best estimate of the weighted average tax rate expected for the fiscal year.

# Balance Sheet and Activity

## Loans and Other Financing

LOANS AND OTHER FINANCING			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
To the public sector	3.707	3.483	2.372	6,4%	56,3%
To the financial sector	147.159	76.477	31.305	92,4%	370,1%
<b>Non-financial private sector and residents abroad</b>	<b>11.309.180</b>	<b>9.772.168</b>	<b>5.396.109</b>	<b>15,7%</b>	<b>109,6%</b>
<b>Non-financial private sector and residents abroad - AR\$</b>	<b>8.993.028</b>	<b>7.898.853</b>	<b>4.699.520</b>	<b>13,9%</b>	<b>91,4%</b>
Overdrafts	1.179.082	876.215	734.247	34,6%	60,6%
Discounted instruments	2.082.906	2.050.291	1.093.141	1,6%	90,5%
Mortgage loans	428.808	331.741	224.293	29,3%	91,2%
Pledge loans	321.176	239.207	73.217	34,3%	338,7%
Consumer loans	1.284.803	1.151.223	480.086	11,6%	167,6%
Credit cards	2.510.023	2.314.466	1.598.233	8,4%	57,0%
Receivables from financial leases	29.159	27.192	21.460	7,2%	35,9%
Loans to personnel	86.730	65.374	28.709	32,7%	202,1%
Other loans	1.070.341	843.144	446.134	26,9%	139,9%
<b>Non-financial private sector and residents abroad - Foreign Currency</b>	<b>2.316.152</b>	<b>1.873.315</b>	<b>696.589</b>	<b>23,6%</b>	<b>232,5%</b>
Overdrafts	28	26	16	7,7%	75,0%
Discounted instruments	88.307	61.230	14.284	44,2%	n.m
Credit cards	108.827	88.126	70.439	23,5%	54,5%
Receivables from financial leases	2.258	1.893	80	19,3%	n.m
Loans for the prefinancing and financing of exports	1.732.511	1.403.096	551.392	23,5%	214,2%
Other loans	384.221	318.944	60.378	20,5%	n.m
<b>% of total loans to Private sector in AR\$</b>	<b>79,5%</b>	<b>80,8%</b>	<b>87,1%</b>	<b>(131)pbs</b>	<b>(757)pbs</b>
<b>% of total loans to Private sector in Foreign Currency</b>	<b>20,5%</b>	<b>19,2%</b>	<b>12,9%</b>	<b>131 pbs</b>	<b>757 pbs</b>
% of mortgage loans with UVA adjustments / Total mortgage loans (1)	98,5%	97,7%	52,0%	81 pbs	4.651 pbs
% of pledge loans with UVA adjustments / Total pledge loans (1)	16,0%	13,3%	4,0%	267 pbs	1.204 pbs
% of consumer loans with UVA adjustments / Total consumer loans (1)	0,0%	0,0%	0,0%	(0)pbs	(1)pbs
% of loans with UVA adjustments / Total loans and other financing(1)	3,0%	2,0%	0,1%	97 pbs	286 pbs
<b>Total loans and other financing</b>	<b>11.460.046</b>	<b>9.852.128</b>	<b>5.429.786</b>	<b>16,3%</b>	<b>111,1%</b>
Allowances	(306.205)	(227.503)	(111.067)	(34,6%)	(175,7%)
<b>Total net loans and other financing</b>	<b>11.153.841</b>	<b>9.624.625</b>	<b>5.318.719</b>	<b>15,9%</b>	<b>109,7%</b>
(1) Excludes effect of accrued interests adjustments.					
<b>Total loans / Total Deposits</b>	<b>88,0%</b>	<b>84,7%</b>	<b>67,0%</b>	<b>329 pbs</b>	<b>2.095 pbs</b>
<b>Private Loans/Private Deposits ARS</b>	<b>103,6%</b>	<b>101,1%</b>	<b>82,7%</b>	<b>257 pbs</b>	<b>2.094 pbs</b>
<b>Private Loans/Private Deposits USD</b>	<b>55,0%</b>	<b>50,7%</b>	<b>32,2%</b>	<b>424 pbs</b>	<b>2.279 pbs</b>

LOANS AND OTHER FINANCING TO NON-FINANCIAL PRIVATE SECTOR AND RESIDENTS ABROAD IN FOREIGN CURRENCY			BBVA ARGENTINA CONSOLIDATED		
In millions of USD			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
FX rate*	1.194,08	1.073,88	911,75	11,2%	31,0%
Non-financial private sector and residents abroad - Foreign Currency (USD)	1.940	1.646	548	17,9%	254,0%

\*Wholesale U.S. dollar foreign exchange rates on BCRA's Communication "A" 3500, as of the end of period.

As of 2Q25, the private loan portfolio totaled \$11.3 trillion, an increase of 15.7% or \$1.5 trillion for the quarter, and 109.6% or \$5.9 trillion compared to 2Q24.

Loans to the private sector in pesos increased by 13.9% in 2Q25 and 91.4% compared to the same quarter of the previous year. For the quarter, real growth occurred across all lines, specifically with (i) a 34.6% increase in *overdrafts*, followed by (ii) a 26.9% increase in *other loans*, (iii) an 8.4% rise in *credit cards*, and (iv) an 11.6% increase in *consumer loans*. A notable 29.3% growth was also seen in mortgage loans, as this product, reintroduced in the second half of 2024, continues to advance. In all cases, the increase is driven by genuine portfolio growth, leveraged by the relative stability of market interest rates during the quarter and increased commercial efforts. For *other loans* in particular, the significant progress is linked to the *floorplan* business, which is supporting the higher activity in the automotive sector.

Loans to the private sector denominated in foreign currency increased by 23.6% for the quarter and 232.5% compared to 2Q24. The quarterly increase is primarily due to a 23.5% rise in *pre-financing and financing for exports*. These loans grew in a context where foreign exchange controls were lifted and expectations of exchange rate stability became stronger, which promoted activity in foreign currency. Loans to the private sector denominated in foreign currency, when measured in US dollars, increased by 17.9% QoQ and 254.0% versus 2Q24. For those same periods, the Argentine peso depreciated against the US dollar by 10.1% and 13.5%<sup>4</sup>, respectively.

In 2Q25, total loans and other financing amounted to \$11.2 trillion, an increase of 16.3% from the previous quarter and 111.1% compared to 2Q24.

LOANS AND OTHER FINANCING			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Non-financial private sector and residents abroad - Retail</b>	<b>4.740.367</b>	<b>4.190.137</b>	<b>2.474.977</b>	<b>13,1%</b>	<b>91,5%</b>
Mortgage loans	428.808	331.741	224.293	29,3%	91,2%
Pledge loans	321.176	239.207	73.217	34,3%	338,7%
Consumer loans	1.284.803	1.151.223	480.086	11,6%	167,6%
Credit cards	2.618.850	2.402.592	1.668.672	9,0%	56,9%
Loans to personnel	86.730	65.374	28.709	32,7%	202,1%
<b>Non-financial private sector and residents abroad - Commercial</b>	<b>6.568.813</b>	<b>5.582.031</b>	<b>2.921.132</b>	<b>17,7%</b>	<b>124,9%</b>
Overdrafts	1.179.110	876.241	734.263	34,6%	60,6%
Discounted instruments	2.171.213	2.111.521	1.107.425	2,8%	96,1%
Receivables from financial leases	31.417	29.085	21.540	8,0%	45,9%
Loans for the prefinancing and financing of exports	1.732.511	1.403.096	551.392	23,5%	214,2%
Other loans	1.454.562	1.162.088	506.512	25,2%	187,2%
<b>% of total loans to Retail sector</b>	<b>41,9%</b>	<b>42,9%</b>	<b>45,9%</b>	<b>(96)pbs</b>	<b>(395)pbs</b>
<b>% of total loans to Commercial sector</b>	<b>58,1%</b>	<b>57,1%</b>	<b>54,1%</b>	<b>96 pbs</b>	<b>395 pbs</b>

<sup>4</sup> Taking into consideration wholesale U.S. dollar foreign exchange rates on BCRA's Communication "A" 3500.

Retail loans (*mortgage, pledge, consumer, and credit card loans, including those to personnel*) increased 13.1% QoQ and 91.5% YoY. For the quarter, the largest increase was in credit cards at 9.0%, followed by consumer loans at 11.6%.

On the other hand, commercial loans (overdrafts, discounted instruments, financial leases, pre-financing and financing for exports, and other loans) rose 17.7% QoQ and 124.9% compared to 2Q24. For the quarter, a 23.5% increase in *pre-financing and financing for exports* stood out, followed closely by *overdrafts* at 34.6% and *other loans* at 25.2%.

LOANS AND OTHER FINANCING - NON RESTATED FIGURES				BBVA ARGENTINA CONSOLIDATED	
In millions of AR\$				Δ %	
	2Q25	1Q25	2Q24	QoQ	YoY
Non-financial private sector and residents abroad - Retail	4.740.367	3.952.492	1.754.608	19,9%	170,2%
Non-financial private sector and residents abroad - Commercial	6.568.813	5.265.444	2.115.801	24,8%	210,5%
Total loans and other financing (1)	11.460.046	9.293.361	3.894.564	23,3%	194,3%

(1) Does not include allowances

In nominal terms, BBVA Argentina managed to increase its retail, commercial, and total loan portfolios by 19.9%, 24.8%, and 23.3% respectively for the quarter, outperforming inflation in all cases.

The share of total loans to assets is 58%, compared to 56% in 1Q25 and 40% in 2Q24, demonstrating lower exposure to the public sector and aligning with real growth in loan demand.

MARKET SHARE - PRIVATE SECTOR LOANS				BBVA ARGENTINA CONSOLIDATED	
In %				Δ bps	
	2Q25	1Q25	2Q24	QoQ	YoY
Private sector loans - Bank	10,58%	10,32%	9,78%	26 pbs	80 pbs
Private sector loans - Consolidated*	11,61%	11,26%	10,54%	35 pbs	107 pbs

Based on daily BCRA information. Capital balance as of the last day of each quarter. There may be differences generated by the gap between the sisten BCRA information and published financial statements  
\* Consolidates PSA, VWFS & Rombo

LOANS BY ECONOMIC ACTIVITY				BBVA ARGENTINA CONSOLIDATED	
% over total gross loans and other financing				Δ bps	
	2Q25	1Q25	2Q24	QoQ	YoY
Government services	0,00%	0,00%	0,00%	n.m	n.m.
Non-financial public sector	0,00%	0,00%	0,00%	-	n.m.
Financial Sector	1,00%	1,00%	1,00%	-	-
Agricultural and Livestock	5,00%	5,00%	4,00%	-	100 pbs
Mining products	4,00%	3,00%	5,00%	100 pbs	(100)pbs
Other manufacturing	13,00%	14,00%	14,00%	(100)pbs	(100)pbs
Electricity, oil,water and sanitary services	2,00%	2,00%	1,00%	-	100 pbs
Wholesale and retail trade	9,00%	8,00%	8,00%	100 pbs	100 pbs
Transport	2,00%	2,00%	1,00%	-	100 pbs
Services	2,00%	3,00%	2,00%	(100)pbs	-
Others	21,00%	21,00%	19,00%	-	200 pbs
Construction	1,00%	1,00%	1,00%	-	-
Consumer	39,00%	41,00%	45,00%	(200)pbs	(600)pbs
<b>Total gross loans and other financing</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>		



## Asset Quality

ASSET QUALITY					
BBVA ARGENTINA CONSOLIDATED					
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
Commercial non-performing portfolio (1)	5.113	6.594	4.409	(22,5%)	16,0%
Total commercial portfolio	5.190.272	4.640.721	2.505.760	11,8%	107,1%
<b>Commercial non-performing portfolio / Total commercial portfolio</b>	<b>0,10%</b>	<b>0,14%</b>	<b>0,18%</b>	<b>(4)pbs</b>	<b>(8)pbs</b>
Retail non-performing portfolio (1)	260.812	131.860	62.702	97,8%	316,0%
Total retail portfolio	6.451.136	5.420.100	3.202.851	19,0%	101,4%
<b>Retail non-performing portfolio / Total retail portfolio</b>	<b>4,04%</b>	<b>2,43%</b>	<b>1,96%</b>	<b>161 pbs</b>	<b>209 pbs</b>
Total non-performing portfolio (1)	265.925	138.454	67.111	92,1%	296,2%
Total portfolio	11.641.408	10.060.821	5.708.611	15,7%	103,9%
<b>Total non-performing portfolio / Total portfolio</b>	<b>2,28%</b>	<b>1,38%</b>	<b>1,18%</b>	<b>91 pbs</b>	<b>111 pbs</b>
Allowances	306.205	227.503	111.067	34,6%	175,7%
<b>Allowances / Total non-performing portfolio</b>	<b>115,15%</b>	<b>164,32%</b>	<b>165,50%</b>	<b>(4.917)pbs</b>	<b>(5.035)pbs</b>
Quarterly change in Write-offs	38.507	34.205	15.663	12,6%	145,8%
<b>Write offs / Total portfolio</b>	<b>0,33%</b>	<b>0,34%</b>	<b>0,27%</b>	<b>(1)pbs</b>	<b>6 pbs</b>
<b>Cost of Risk (CoR)</b>	<b>5,44%</b>	<b>4,40%</b>	<b>4,72%</b>	<b>104 pbs</b>	<b>72 pbs</b>

(1) Non-performing loans include: all loans to borrowers classified as "Deficient Servicing (Stage 3)", "High Insolvency Risk (Stage 4)", "Irrecoverable" and/or "Irrecoverable for Technical Decision" (Stage 5) according to BCRA debtor classification system

In 2Q25, the NPL ratio (total non-performing portfolio/total portfolio) rose from 1.38% to 2.28%. This was due to an increase in the non-performing retail portfolio, reflecting a deterioration in non-performing credit card and consumer loans, which aligns with the overall systemic trend. Commercial non-performing loans, however, showed very good performance, decreasing from 0.14% to 0.10%.

Additionally, the coverage ratio (allowances/non-performing portfolio) reached 115.15% in 2Q25, down from 164.32% in 1Q25. Although the ratio remains high, the drop is due to a larger increase in the non-performing retail portfolio and lower provision requirements for new loans.

The cost of risk (loan loss allowances/average total loans) reached 5.44% in 2Q25, up from 4.40% in 1Q25. The increase is partly a result of a real rise in the change in provisions, which is in line with the quarterly portfolio growth and higher loss allowances.

ANALYSIS FOR THE ALLOWANCE OF LOAN LOSSES				BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$						
	Balance at 12/31/2024	Stage 1	Stage 2	Stage 3	Monetary result generated by allowances	Balance at 06/30/2025
Other financial assets	2.079	(198)	-	548	(290)	2139
Loans and other financing	182.823	6.769	21.785	126.655	(31.827)	306205
Other debt securities	181	(60)	-	-	(19)	102
Eventual commitments	26.219	8.772	2.608	117	(3.758)	33958
Total allowances	211.302	15.283	24.393	127.320	(35.894)	342.404

Note: to be consistent with Financial Statements, it must be recorded from the beginning of the year instead of the quarter

Allowances for the Bank in 2Q25 reflect expected losses driven by the adoption of the IFRS 9 standards as of January 1, 2020, except for debt instruments issued by the nonfinancial government sector which were excluded from the scope of such standard.

## Public Sector Exposure

NET PUBLIC DEBT EXPOSURE*			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Treasury and National Government</b>	<b>623.590</b>	<b>449.048</b>	<b>351.174</b>	<b>38,9%</b>	<b>77,6%</b>
National Treasury Public Debt in AR\$	293.002	323.974	117	(9,6%)	n.m
National Treasury Public Debt CPI-linked	12.975	100.287	341	(87,1%)	n.m
National Treasury Public Debt - Dual TAMAR AR\$	30.381	24.721	-	22,9%	N/A
National Treasury Public Debt in USD	62	66	78	(6,1%)	(20,5%)
National Treasury Public Debt USD-linked	128.419	-	350.638	N/A	(63,4%)
LEFIs	158.751	-	-	N/A	N/A
<b>BCRA</b>	<b>703</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>N/A</b>
BOPREAL	703	-	-	N/A	N/A
<b>Public securities at FV through P&amp;L</b>	<b>624.293</b>	<b>449.048</b>	<b>351.174</b>	<b>39,0%</b>	<b>77,8%</b>
<b>Treasury and National Government</b>	<b>75.425</b>	<b>133.846</b>	<b>212.955</b>	<b>(43,6%)</b>	<b>(64,6%)</b>
National Treasury Public Debt in AR\$	10.371	10.948	19.294	(5,3%)	(46,2%)
National Treasury Public Debt CPI-linked	65.054	122.898	193.661	(47,1%)	(66,4%)
<b>BCRA</b>	<b>-</b>	<b>-</b>	<b>20.021</b>	<b>N/A</b>	<b>(100,0%)</b>
LEDIV**	-	-	20.021	N/A	(100,0%)
<b>Public securities at Amortized Cost</b>	<b>75.425</b>	<b>133.846</b>	<b>232.976</b>	<b>(43,6%)</b>	<b>(67,6%)</b>
<b>Treasury and National Government</b>	<b>2.338.566</b>	<b>2.363.220</b>	<b>3.204.193</b>	<b>(1,0%)</b>	<b>(27,0%)</b>
National Treasury Public Debt in AR\$	298.036	606.222	1.879.638	(50,8%)	(84,1%)
National Treasury Public Debt CPI-linked	1.101.308	1.012.297	1.324.555	8,8%	(16,9%)
National Treasury Public Debt in USD	841.405	640.621	-	31,3%	N/A
National Treasury Public Debt - Dual TAMAR AR\$	97.817	104.080	-	(6,0%)	N/A
<b>BCRA</b>	<b>32.857</b>	<b>45.333</b>	<b>51.076</b>	<b>(27,5%)</b>	<b>(35,7%)</b>
LEFIS	-	-	-	N/A	N/A
BOPREAL	32.857	45.333	51.076	(27,5%)	(35,7%)
<b>Public securities at FV through OCI</b>	<b>2.371.423</b>	<b>2.408.553</b>	<b>3.255.269</b>	<b>(1,5%)</b>	<b>(27,2%)</b>
<b>Total Public securities</b>	<b>3.071.142</b>	<b>2.991.447</b>	<b>3.839.419</b>	<b>2,7%</b>	<b>(20,0%)</b>
<b>Treasury and National Government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>N/A</b>
<b>BCRA</b>	<b>-</b>	<b>-</b>	<b>388.807</b>	<b>N/A</b>	<b>(100,0%)</b>
BCRA AR\$	-	-	388.807	N/A	(100,0%)
<b>Total Repo</b>	<b>-</b>	<b>-</b>	<b>388.807</b>	<b>N/A</b>	<b>(100,0%)</b>
Loans to the non-financial public sector	3.707	3.483	2.372	6,4%	56,3%
Loans to the Central Bank	-	-	-	N/A	N/A
<b>Total loans to the public sector</b>	<b>3.707</b>	<b>3.483</b>	<b>2.372</b>	<b>6,4%</b>	<b>56,3%</b>
<b>Total public sector exposure</b>	<b>3.074.849</b>	<b>2.994.930</b>	<b>4.230.598</b>	<b>2,7%</b>	<b>(27,3%)</b>
<b>Public sector exposure (Excl. BCRA)</b>	<b>3.041.289</b>	<b>2.949.597</b>	<b>3.770.694</b>	<b>3,1%</b>	<b>(19,3%)</b>
<b>% Public sector exposure (Excl. BCRA) / Assets</b>	<b>15,8%</b>	<b>17,1%</b>	<b>28,3%</b>	<b>(129)pbs</b>	<b>(1.256)pbs</b>

\*Deposits at the Central Bank used to comply with reserve requirements not included. Includes assets used as collateral.

\*\*Securities denominated in foreign currency

In 2Q25, the total public sector exposure, excluding exposure to the Central Bank (BCRA), was \$3.0 trillion, an increase of 3.1% or \$91.7 billion QoQ and a decrease of 19.3% or \$729.4 billion YoY. The QoQ increase is mainly due to a specific position in LEFIs at the end of the quarter, an instrument that was later removed from the market by the Treasury in July. There was also an increase in the position of dollar-linked bonds (USD-link).

The exposure to the public sector, excluding BCRA exposure, represents 15.8% of total assets, which is lower than the 17.1% in 1Q25 and 28.3% in 2Q24, in line with the progress of lending activity.

## Deposits

TOTAL DEPOSITS			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Total deposits</b>	<b>13.026.616</b>	<b>11.634.571</b>	<b>8.101.038</b>	<b>12,0%</b>	<b>60,8%</b>
Non-financial Public Sector	126.092	119.101	251.445	5,9%	(49,9%)
Financial Sector	9.893	7.468	2.685	32,5%	268,5%
<b>Non-financial private sector and residents abroad</b>	<b>12.890.631</b>	<b>11.508.002</b>	<b>7.846.908</b>	<b>12,0%</b>	<b>64,3%</b>
<b>Non-financial private sector and residents abroad - AR\$</b>	<b>8.677.139</b>	<b>7.815.072</b>	<b>5.682.553</b>	<b>11,0%</b>	<b>52,7%</b>
Checking accounts*	2.225.479	2.100.877	1.705.302	5,9%	30,5%
Savings accounts**	1.624.839	1.439.893	1.416.289	12,8%	14,7%
Time deposits	4.452.540	3.302.508	2.139.194	34,8%	108,1%
Investment accounts ***	330.128	919.884	382.081	(64,1%)	(13,6%)
Other	44.153	51.910	39.687	(14,9%)	11,3%
<b>Non-financial private sector and res. abroad - Foreign Currency</b>	<b>4.213.492</b>	<b>3.692.930</b>	<b>2.164.355</b>	<b>14,1%</b>	<b>94,7%</b>
Checking accounts*	944	617	706	53,0%	33,7%
Savings accounts**	3.807.841	3.427.931	1.995.556	11,1%	90,8%
Time deposits	392.533	253.122	154.620	55,1%	153,9%
Other	12.174	11.260	13.473	8,1%	(9,6%)
<b>% of total portfolio in the private sector in AR\$</b>	<b>67,3%</b>	<b>67,9%</b>	<b>72,4%</b>	<b>(60)pbs</b>	<b>(510)pbs</b>
<b>% of total portfolio in the private sector in Foreign Currency</b>	<b>32,7%</b>	<b>32,1%</b>	<b>27,6%</b>	<b>60 pbs</b>	<b>510 pbs</b>
<b>% of UVA Time deposits &amp; Investment accounts / Total AR\$ Time dep</b>	<b>0,8%</b>	<b>1,3%</b>	<b>0,0%</b>	<b>(43)pbs</b>	<b>83 pbs</b>

\*Includes interest-bearing checking accounts  
 \*\*Includes special checking accounts  
 \*\*\*Refers to callable time deposits

DEPOSITS TO THE NON-FINANCIAL PRIVATE SECTOR AND RES. ABROAD IN FOREIGN CURRENCY			BBVA ARGENTINA CONSOLIDATED		
In millions of USD			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
FX rate*	1.194,08	1.073,88	911,80	11,2%	31,0%
Non-financial private sector and residents abroad - Foreign Currency (USD)	3.529	3.244	1.703	8,8%	107,2%

\*Wholesale U.S. dollar foreign exchange rates on BCRA's Communication "A" 3500, as of the end of period.

During 2Q25, total deposits reached \$13.0 trillion, an increase of 12.0% or \$1.4 trillion QoQ, and 60.8% or \$4.93 trillion YoY.

Total private sector deposits in 2Q25 reached \$12.9 trillion, marking an increase of 12.0% from 1Q25 and 64.3% from 2Q24.

Private non-financial sector deposits in pesos totaled \$8.7 trillion, an increase of 11.0% compared to 1Q25 and 52.7% YoY. The QoQ variation is explained by a 34.8% increase in time deposits, which was negatively offset by a 64.1% drop in investment accounts.

Private non-financial sector deposits in foreign currency, expressed in pesos, increased by 14.1% QoQ and 94.7% YoY. This is mainly due to an 11.1% increase in savings accounts, followed by a 55.1% increase in time deposits. Foreign currency deposits expressed in USD increased by 8.8%.

PRIVATE DEPOSITS			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Non-financial private sector and residents abroad</b>	<b>12.890.631</b>	<b>11.508.002</b>	<b>7.846.908</b>	<b>12,0%</b>	<b>64,3%</b>
<b>Sight deposits</b>	<b>7.715.430</b>	<b>7.032.488</b>	<b>5.171.013</b>	<b>9,7%</b>	<b>49,2%</b>
Checking accounts*	2.226.423	2.101.494	1.706.008	5,9%	30,5%
Savings accounts**	5.432.680	4.867.824	3.411.845	11,6%	59,2%
Other	56.327	63.170	53.160	(10,8%)	6,0%
<b>Time deposits</b>	<b>5.175.201</b>	<b>4.475.514</b>	<b>2.675.895</b>	<b>15,6%</b>	<b>93,4%</b>
Time deposits	4.845.073	3.555.630	2.293.814	36,3%	111,2%
Investment accounts***	330.128	919.884	382.081	(64,1%)	(13,6%)
<b>% of sight deposits over total private deposits</b>	<b>60,3%</b>	<b>61,5%</b>	<b>67,0%</b>	<b>(126)pbs</b>	<b>(670)pbs</b>
<b>% of time deposits over total private deposits</b>	<b>39,7%</b>	<b>38,5%</b>	<b>33,0%</b>	<b>126 pbs</b>	<b>670 pbs</b>

\*Includes interest-bearing checking accounts

\*\*Includes special checking accounts

\*\*\*Refers to callable time deposits

PRIVATE DEPOSITS - NON RESTATED FIGURES			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
Sight deposits	7.715.430	6.633.637	1.708.958	16,3%	351,5%
Time deposits	5.175.201	4.221.684	1.919.310	22,6%	169,6%
Total deposits	12.890.631	10.855.321	5.628.268	18,7%	129,0%

In nominal terms, BBVA Argentina managed to increase sight deposits, time deposits, and total deposits by 16.3%, 22.6%, and 18.7% respectively, surpassing quarterly inflation in every case.

As of 2Q25, the Bank's transactional deposits (checking and savings accounts) accounted for 58.8% of total private non-financial deposits, totaling \$7.7 trillion, compared to 59.9% in 1Q25.

MARKET SHARE - PRIVATE SECTOR DEPOSITS			BBVA ARGENTINA CONSOLIDATED		
In %			Δ bps		
	2Q25	1Q25	2Q24	QoQ	YoY
Private sector Deposits - Consolidated*	9,64%	9,15%	7,50%	49 pbs	214 pbs

Based on daily BCRA information. Capital balance as of the last day of each quarter. There may be differences generated by the gap between the sisccen BCRA information and published financial statements

## Other Source of Funds

OTHER SOURCES OF FUNDS			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Other sources of funds</b>	<b>3.734.818</b>	<b>3.560.205</b>	<b>3.268.303</b>	<b>4,9%</b>	<b>14,3%</b>
Central Bank	389	294	197	32,3%	97,5%
Banks and international organizations	66.507	50.130	15.518	32,7%	328,6%
Financing received from local financial institutions	300.628	250.431	50.032	20,0%	n.m
REPOs	-	-	247.477	N/A	(100,0%)
Corporate bonds	432.192	272.675	15.408	58,5%	n.m
Equity	2.935.102	2.986.675	2.939.671	(1,7%)	(0,2%)

In 2Q25, the total amount from other source of funds was \$3.7 trillion, an increase of 4.9% or \$174.61 billion QoQ, and 14.3% or \$466.52 billion YoY.

The QoQ change is mostly explained by a 58.5% increase in funding from corporate bonds. In 2Q25, BBVA Argentina continued to issue corporate bonds, Class 35 and Class 36, with maturities of one year or less.

Additionally, there was a 1.7% decrease in equity, which includes the negative effect of the dividend distribution declared at the Shareholders' Meeting in April 2025.

## Liquid Assets

TOTAL LIQUID ASSETS			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Total liquid assets</b>	<b>6.347.359</b>	<b>5.535.714</b>	<b>5.638.365</b>	<b>14,7%</b>	<b>12,6%</b>
Cash and deposits in banks	3.314.124	2.598.269	2.022.506	27,6%	63,9%
Debt securities at fair value through P&L	624.294	450.534	351.174	38,6%	77,8%
<i>Government securities</i>	464.840	450.534	351.174	3,2%	32,4%
<i>LEFIs</i>	703	-	-	N/A	N/A
Net REPO transactions	-	-	141.328	N/A	(100,0%)
Other debt securities	2.398.135	2.483.910	3.112.955	(3,5%)	(23,0%)
<i>Government securities</i>	2.398.135	2.438.577	3.092.934	(1,7%)	(22,5%)
<i>Liquidity bills of B. C. R. A.</i>	-	45.333	20.021	(100,0%)	(100,0%)
Overnight transactios in foreign banks	10.806	3.001	10.402	260,1%	3,9%
<b>Liquid assets / Total Deposits</b>	<b>48,7%</b>	<b>47,6%</b>	<b>69,6%</b>	<b>115 pbs</b>	<b>(2.087)pbs</b>
<b>Liquid assets / Total Deposits ARS</b>	<b>45,4%</b>	<b>43,8%</b>	<b>61,4%</b>	<b>161 pbs</b>	<b>(1.600)pbs</b>
<b>Liquid assets / Total Deposits USD</b>	<b>55,5%</b>	<b>55,4%</b>	<b>89,0%</b>	<b>12 pbs</b>	<b>(3.352)pbs</b>

In 2Q25, the Bank's liquid assets reached \$6.4 trillion, an increase of 14.7% or \$811.7 billion QoQ, and 12.6% or \$709.0 billion YoY. The increase is mainly due to a 27.6% rise in *cash and deposits in banks*, resulting from higher cash reserve requirements in pesos and the revaluation of foreign currency balances (which remained almost stable in nominal terms).

For the quarter, the liquidity ratio (liquid assets/total deposits) reached 48.7%. The liquidity ratio in local and foreign currency reached 45.4% and 55.5% respectively.

## Solvency

MINIMUM CAPITAL REQUIREMENT			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Minimum capital requirement</b>	<b>1.143.065</b>	<b>1.013.766</b>	<b>827.563</b>	<b>12,8%</b>	<b>38,1%</b>
Credit risk	1.093.483	991.582	563.975	10,3%	93,9%
Market risk	26.816	5.720	2.993	368,8%	n.m
Operational risk	22.766	16.464	260.595	38,3%	(91,3%)
<b>Integrated Capital - RPC (1)*</b>	<b>2.559.139</b>	<b>2.649.344</b>	<b>2.567.737</b>	<b>(3,4%)</b>	<b>(0,3%)</b>
Ordinary Capital Level 1 ( COn1)	2.863.299	2.955.370	2.866.014	(3,1%)	(0,1%)
Deductible items COn1	(304.160)	(306.025)	(298.277)	0,6%	(2,0%)
<b>Excess Capital</b>					
Integration excess	1.416.074	1.635.578	1.740.174	(13,4%)	(18,6%)
Excess as % of minimum capital requirement	123,9%	161,3%	210,3%	(3.745)pbs	(8.639)pbs
Risk-weighted assets (RWA, according to B.C.R.A. regulation) (2)	13.890.203	12.311.061	10.139.200	12,8%	37,0%
<b>Regulatory Capital Ratio (1)/(2)</b>	<b>18,4%</b>	<b>21,5%</b>	<b>25,3%</b>	<b>(310)pbs</b>	<b>(690)pbs</b>
<b>TIER I Capital Ratio (Ordinary Capital Level 1/ RWA)</b>	<b>18,4%</b>	<b>21,5%</b>	<b>25,3%</b>	<b>(310)pbs</b>	<b>(690)pbs</b>

\* RPC includes 100% of quarterly results

BBVA continues to show solid solvency indicators as of 2Q25. The capital ratio reached 18.4%, down from 21.5% in 1Q25. The excess capital integration over the regulatory requirement was \$1.4 trillion, or 123.9%.

The QoQ drop in the ratio was due to a 12.8% increase in risk-weighted assets (RWA), which was higher than the 3.1% decrease in Common Equity Tier 1 (CET1) capital. This was driven by a rise in activity, which increased the RWA requirements. Additionally, the previously mentioned decline in equity is partly explained by the dividend distribution announced at the General Shareholders' Meeting in April.

# BBVA Argentina Asset Management S.A.

MUTUAL FUNDS ASSETS				BBVA ARGENTINA CONSOLIDATED	
In millions of AR\$ - Inflation adjusted				Δ %	
	2Q25	1Q25	2Q24	QoQ	YoY
FBA Renta Pesos	2.876.645	3.263.161	2.413.459	(11,8%)	19,2%
FBA Ahorro Pesos	161.217	163.255	57.122	(1,2%)	182,2%
FBA Renta Fija Dólar I	147.702	121.403	-	21,7%	N/A
FBA Acciones Argentinas	83.438	113.905	107.254	(26,7%)	(22,2%)
FBA Horizonte	55.024	37.189	7.498	48,0%	n.m
FBA Bonos Argentina	39.136	31.707	19.771	23,4%	97,9%
FBA Renta Fija Plus	29.714	31.284	18.293	(5,0%)	62,4%
FBA Renta Mixta	13.121	16.372	9.928	(19,9%)	32,2%
FBA Renta Pública I	10.039	7.593	6.687	32,2%	50,1%
FBA Acciones Latinoamericanas	9.122	10.442	9.200	(12,6%)	(0,8%)
FBA Renta Fija Dólar Plus I	8.110	842	6	n.m	n.m
FBA Money Market Dólar	5.032	-	-	N/A	N/A
FBA Bonos Globales	11	12	21	(8,3%)	(47,6%)
FBA Horizonte Plus	10	11	15	(9,1%)	(33,3%)
FBA Retorno Total I	2	2	14		
FBA Gestión I	-	-	103	N/A	(100,0%)
FBA Calificado	-	-	-	N/A	N/A
<b>Total Equity</b>	<b>3.438.323</b>	<b>3.797.178</b>	<b>2.649.371</b>	<b>(9,5%)</b>	<b>29,8%</b>
<b>AMASAU Net Income</b>	<b>9.940</b>	<b>10.051</b>	<b>5.041</b>	<b>(1,1%)</b>	<b>97,2%</b>

MARKET SHARE - MUTUAL FUNDS				BBVA ASSET MANAGEMENT	
In %				Δ bps	
	2Q25	1Q25	2Q24	QoQ	YoY
Mutual funds	5,16%	5,45%	4,60%	(29)pbs	85 pbs

Source: Cámara Argentina de Fondos Comunes de Inversión

# Other Events

## Main Relevant Events

- **Changes in First-Line Management.** On June 13, 2025, changes were made to the First-Line Management, with Mr. Javier Lipuzcoa appointed as the new Director of Retail Banking. For more information, [click here](#).

## Dividend Payments

- **Installment 1 of 10:** On June 17, 2025, the payment of the first of ten dividend installments was announced. For more information, [click here](#).
- **Installment 2 of 10:** On July 17, 2025, the payment of the second of ten dividend installments was announced. For more information, [click here](#).
- **Installment 3 of 10:** On August 14, 2025, the payment of the third of ten dividend installments was announced. For more information, [click here](#)

# Recent Regulatory Changes

- **Time Deposits and Investments (Communication "A" 8246, 06/02/2025).** Starting with deposits received on or after June 2, the regulations for deposits with the option of early cancellation in Units of Acquisitive Value (UVA) indexed to the CER - Law 25.827 are now void. Time deposits with an early cancellation option, expressed in UVA and received from individuals from this date, will have a minimum term of 90 days and will be governed by the provisions of point 2.3 of the updated text on Time Deposits and Investments. The key changes are: (i) they are no longer mandatory to offer, (ii) the minimum term is reduced from 180 to 90 days, (iii) the \$5 million per client limit is removed, and (iv) the minimum rate of UVA + 1% is eliminated.
- **Minimum Cash Reserve (Communication "A" 8252, 06/06/2025).** The Central Bank now allows the residual term of national public securities to be considered when meeting the minimum cash reserve requirement in pesos, as specified in the first paragraph of point 1.3.17 of the updated text.
- **Minimum Cash Reserve (Communication "A" 8263, 06/27/2025).** Effective July 1, the Central Bank has suspended the daily minimum integration requirement in pesos that was stipulated in the updated text on Minimum Cash Reserve.
- **Minimum Cash Reserve (Communication "A" 8277, 07/11/2025).** Financial institutions can transfer any excess average minimum cash reserve integration in pesos registered during the July to October 2025 periods to the following month's position. This transfer is not cumulative and is subject to decreasing limits (4%, 3%, 2%, and 1% of the period's requirement). The communication clarifies that if a transfer of the requirement has been made as planned, the adjusted minimum cash reserve requirement should be considered.



# Glossary

- **Active clients:** holders of at least one active product. Subgroup of total clients that comply with the requirements of being an account holder with a positive business volume in the last three months. Does not include joint account. Excludes clients with arrears. SMEs includes entrepreneurs.
- **APR:** Annual Percentage Rate
- **APY:** Annual Percentage Yield
- **Cost of Risk (accumulated):** Year to date accumulated loan loss allowances / Average total loans.
- **Average total loans:** average between previous year-end Total loans and other financing and current period Total loans and other financing.
- **Cost of Risk (quarterly):** Current period Loan loss allowances / Average total loans. Average total loans: average between previous quarter-end Total loans and other financing and current period Total loans and other financing.
- **Coverage ratio:** Quarterly allowances under the Expected Credit Loss model / total non-performing portfolio.
- **Digital clients:** we consider a customer to be an active user of online banking when they have been logged at least once within the last three months using the internet or a cell phone and SMS banking.
- **Efficiency ratio (accumulated):** Accumulated (Personnel benefits+ Administrative expenses + Depreciation & Amortization) / Accumulated (Net Interest Income + Net Fee Income + Net Income from measurement of Financial Instruments at Fair Value through P&L + Net income from write-down of assets at amortized cost and at fair value through OCI + Foreign exchange and gold gains + some concepts included in Other net operating income+ Income from net monetary position).
- **Efficiency ratio (quarterly):** (Personnel benefits+ Administrative expenses + Depreciation & Amortization) / (Net Interest Income + Net Fee Income + Net Income from measurement of Financial Instruments at Fair Value through P&L + Net income from write-down of assets at amortized cost and at fair value through OCI + Foreign exchange and gold gains + some concepts included in Other net operating income+ Income from net monetary position).
- **Financial margin:** Net income from financial instruments at FV through P&L + Net loss from write-down of assets at amortized cost and fair value through OCI + Foreign exchange and gold gains
- **Liquidity Ratio:** (Cash and deposits in banks + Debt securities at fair value through P&L (Excl. Private securities) + Net REPO transactions + Other debt securities (Excl. Private securities) + Overnight transactions in foreign banks/ Total Deposits.
- **Mobile clients:** customers who have been active in online banking at least once in the last three months using a mobile device.
- **Net Interest Margin (NIM) – (quarterly):** Quarterly Net Interest Income / Average quarterly interest earning assets.
- **Adjusted NIM:** (Quarterly Net Interest Income - Net Monetary Position Results) / Average quarterly interest earning assets.
- **Public Sector Exposure (excl. BCRA):** (National and Provincial Government public debt + Loans to the public sector + REPO transactions) / Total Assets.

- **ROA (accumulated):** Accumulated net Income of the period attributable to owners of the parent / Total Average Assets. Total Average Assets is calculated as the average between total assets on December of the previous year and total assets in the current period, expressed in local currency. Calculated over a 365-day year.
- **ROA (quarterly):** Net Income of the period attributable to owners of the parent / Total Average Assets. Total Average Assets is calculated as the average between total assets on the previous quarter-end and total assets in the current period, expressed in local currency. Calculated over a 365-day year.
- **ROE (accumulated):** Accumulated net Income of the period attributable to owners of the parent / Average Equity attributable to owners of the parent. Average Equity is calculated as the average between equity in December of the previous year and equity in the current period, expressed in local currency. Calculated over a 365-day year.
- **ROE (quarterly):** Net Income of the period attributable to owners of the parent / Average Equity attributable to owners of the parent. Average Equity is calculated as the average between equity on the previous quarter end and equity in the current period, expressed in local currency. Calculated over a 365-day year.
- **Spread:** (Quarterly Interest Income / Quarterly average Interest-earning Assets) – (Quarterly Interest Expenses / Quarterly average interest-bearing liabilities).

**Other terms**

- **n.m.:** not meaningful. Implies an increase above 500% and a decrease below -500%.
- **N/A:** not applicable.
- **Bps:** basis points.

# Balance Sheet

BALANCE SHEET			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Assets</b>					
Cash and deposits in banks	3.314.124	2.598.269	2.022.506	27,6%	63,9%
Cash	822.127	1.194.098	994.414	(31,2%)	(17,3%)
Financial institutions and correspondents	2.480.826	1.402.379	1.017.798	76,9%	143,7%
BCRA	1.572.780	919.359	918.100	71,1%	71,3%
Other local and foreign financial institutions	908.046	483.020	99.698	88,0%	n.m
Other	11.171	1.792	10.294	n.m	8,5%
Debt securities at fair value through profit or loss	624.361	450.603	351.650	38,6%	77,6%
Derivatives	12.038	7.080	7.922	70,0%	52,0%
Repo transactions	-	-	388.805	N/A	(100,0%)
Other financial assets	193.782	512.734	215.140	(62,2%)	(9,9%)
Loans and other financing	11.153.841	9.624.625	5.318.719	15,9%	109,7%
Non-financial public sector	3.707	3.483	2.372	6,4%	56,3%
B.C.R.A	-	-	-	N/A	N/A
Other financial institutions	144.850	74.975	30.516	93,2%	374,7%
Non-financial private sector and residents abroad	11.005.284	9.546.167	5.285.831	15,3%	108,2%
Other debt securities	2.424.560	2.516.423	3.146.025	(3,7%)	(22,9%)
Financial assets pledged as collateral	355.070	339.460	644.433	4,6%	(44,9%)
Current income tax assets	85	47.948	63.191	(99,8%)	(99,9%)
Investments in equity instruments	15.329	14.745	13.104	4,0%	17,0%
Investments in subsidiaries and associates	31.821	28.077	25.322	13,3%	25,7%
Property and equipment	748.332	740.008	773.638	1,1%	(3,3%)
Intangible assets	88.504	82.467	80.553	7,3%	9,9%
Deferred income tax assets	34.719	50.475	35.065	(31,2%)	(1,0%)
Other non-financial assets	264.252	251.258	214.258	5,2%	23,3%
Non-current assets held for sale	3.636	3.636	2.136	-	70,2%
<b>Total Assets</b>	<b>19.264.454</b>	<b>17.267.808</b>	<b>13.302.467</b>	<b>11,6%</b>	<b>44,8%</b>
<b>Liabilities</b>					
Deposits	13.026.616	11.634.571	8.101.038	12,0%	60,8%
Non-financial public sector	126.092	119.101	251.445	5,9%	(49,9%)
Financial sector	9.893	7.468	2.685	32,5%	268,5%
Non-financial private sector and residents abroad	12.890.631	11.508.002	7.846.908	12,0%	64,3%
Liabilities at fair value through profit or loss	423	-	272	N/A	55,5%
Derivatives	15.046	13.401	717	12,3%	n.m
Reverse REPO transactions	-	-	247.477	N/A	(100,0%)
Other financial liabilities	1.659.224	1.311.391	1.240.108	26,5%	33,8%
Financing received from the B.C.R.A. and other financial institutions	367.524	300.855	65.747	22,2%	459,0%
Corporate bonds issued	432.192	272.675	15.408	58,5%	n.m
Current income tax liabilities	16.971	22.023	5.766	(22,9%)	194,3%
Subordinated corporate bonds	-	-	-	N/A	N/A
Provisions	61.928	54.643	45.088	13,3%	37,3%
Deferred income tax liabilities	-	-	-	N/A	N/A
Other non-financial liabilities	749.428	671.574	641.175	11,6%	16,9%
<b>Total Liabilities</b>	<b>16.329.352</b>	<b>14.281.133</b>	<b>10.362.796</b>	<b>14,3%</b>	<b>57,6%</b>
<b>Equity</b>					
Share Capital	613	613	613	-	-
Non-capitalized contributions	6.745	6.745	6.745	-	-
Capital adjustments	1.040.006	1.040.006	1.040.006	-	-
Reserves	1.761.474	1.457.815	1.457.815	20,8%	20,8%
Retained earnings	-	406.571	-	(100,0%)	N/A
Other accumulated comprehensive income	(68.286)	(60.009)	176.346	(13,8%)	(138,7%)
Income for the period	138.504	83.148	212.256	66,6%	(34,7%)
Equity attributable to owners of the Parent	2.879.056	2.934.889	2.893.781	(1,9%)	(0,5%)
Equity attributable to non-controlling interests	56.046	51.786	45.890	8,2%	22,1%
<b>Total Equity</b>	<b>2.935.102</b>	<b>2.986.675</b>	<b>2.939.671</b>	<b>(1,7%)</b>	<b>(0,2%)</b>
<b>Total Liabilities and Equity</b>	<b>19.264.454</b>	<b>17.267.808</b>	<b>13.302.467</b>	<b>11,6%</b>	<b>44,8%</b>

# Balance Sheet – 5 Quarters

BALANCE SHEET		BBVA ARGENTINA CONSOLIDATED				
In millions of AR\$ - Inflation adjusted						
	2Q25	1Q25	4Q24	3Q24	2Q24	
Assets						
Cash and deposits in banks	3.314.124	2.598.269	3.250.198	3.760.472	2.022.506	
Cash	822.127	1.194.098	2.050.752	2.496.306	994.414	
Financial institutions and correspondents	2.480.826	1.402.379	1.199.446	1.264.166	1.017.798	
B.C.R.A	1.572.780	919.359	873.343	1.117.207	918.100	
Other local and foreign financial institutions	908.046	483.020	326.103	146.959	99.698	
Other	11.171	1.792	-	-	10.294	
Debt securities at fair value through profit or loss	624.361	450.603	105.656	103.079	351.650	
Derivatives	12.038	7.080	11.353	10.870	7.922	
Repo transactions	-	-	-	-	388.805	
Other financial assets	193.782	512.734	291.301	265.822	215.140	
Loans and other financing	11.153.841	9.624.625	8.676.651	6.754.430	5.318.719	
Non-financial public sector	3.707	3.483	1.110	2.517	2.372	
B.C.R.A	-	-	-	-	-	
Other financial institutions	144.850	74.975	67.066	51.940	30.516	
Non-financial private sector and residents abroad	11.005.284	9.546.167	8.608.475	6.699.973	5.285.831	
Other debt securities	2.424.560	2.516.423	2.873.488	3.186.952	3.146.025	
Financial assets pledged as collateral	355.070	339.460	532.861	299.769	644.433	
Current income tax assets	85	47.948	52.298	56.482	63.191	
Investments in equity instruments	15.329	14.745	14.569	11.840	13.104	
Investments in subsidiaries and associates	31.821	28.077	27.414	26.455	25.322	
Property and equipment	748.332	740.008	744.155	729.062	773.638	
Intangible assets	88.504	82.467	79.680	83.284	80.553	
Deferred income tax assets	34.719	50.475	29.177	33.752	35.065	
Other non-financial assets	264.252	251.258	254.878	283.361	214.258	
Non-current assets held for sale	3.636	3.636	4.316	1.745	2.136	
Total Assets	19.264.454	17.267.808	16.947.995	15.607.375	13.302.467	
Liabilities						
Deposits	13.026.616	11.634.571	11.428.738	10.605.564	8.101.038	
Non-financial public sector	126.092	119.101	138.823	211.255	251.445	
Financial sector	9.893	7.468	4.980	3.267	2.685	
Non-financial private sector and residents abroad	12.890.631	11.508.002	11.284.935	10.391.042	7.846.908	
Liabilities at fair value through profit or loss	423	-	-	148	272	
Derivatives	15.046	13.401	4.441	7.614	717	
Reverse Repo Transactions	-	-	-	-	247.477	
Other financial liabilities	1.659.224	1.311.391	1.375.797	1.124.652	1.240.108	
Financing received from the B.C.R.A. and other financial institutions	367.524	300.855	231.265	230.029	65.747	
Corporate bonds issued	432.192	272.675	133.396	44.374	15.408	
Current income tax liabilities	16.971	22.023	15.853	11.499	5.766	
Subordinated corporate bonds	-	-	-	-	-	
Provisions	61.928	54.643	54.209	45.494	45.088	
Deferred income tax liabilities	-	-	-	-	-	
Other non-financial liabilities	749.428	671.574	687.688	565.868	641.175	
Total Liabilities	16.329.352	14.281.133	13.931.387	12.635.242	10.362.796	
Equity						
Share Capital	613	613	613	613	613	
Non-capitalized contributions	6.745	6.745	6.745	6.745	6.745	
Capital adjustments	1.040.006	1.040.006	1.040.006	1.040.006	1.040.006	
Reserves	1.761.474	1.457.815	1.457.815	1.457.815	1.457.815	
Retained earnings	-	406.571	-	-	-	
Other accumulated comprehensive income	(68.286)	(60.009)	56.439	85.505	176.346	
Income for the period	138.504	83.148	406.571	336.186	212.256	
Equity attributable to owners of the Parent	2.879.056	2.934.889	2.968.189	2.926.870	2.893.781	
Equity attributable to non-controlling interests	56.046	51.786	48.419	45.263	45.890	
Total Equity	2.935.102	2.986.675	3.016.608	2.972.133	2.939.671	
Total Liabilities and Equity	19.264.454	17.267.808	16.947.995	15.607.375	13.302.467	

# Balance Sheet – Foreign Currency

FOREIGN CURRENCY EXPOSURE			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Assets</b>					
Cash and deposits in banks	2.135.723	1.991.860	1.702.482	7,2%	25,4%
Debt securities at fair value through profit or loss	129.252	135	350.895	n.m	(63,2%)
Other financial assets	52.504	48.854	50.194	7,5%	4,6%
Loans and other financing	2.307.432	1.859.723	686.488	24,1%	236,1%
<i>Other financial institutions</i>	9.039	3	39	n.m	n.m
<i>Non-financial private sector and residents abroad</i>	2.298.390	1.859.716	686.439	23,6%	234,8%
Other debt securities	109.626	127.552	102.667	(14,1%)	6,8%
Financial assets pledged as collateral	115.152	105.788	51.676	8,9%	122,8%
Investments in equity instruments	1.018	882	806	15,4%	26,3%
<b>Total foreign currency assets</b>	<b>4.850.707</b>	<b>4.134.794</b>	<b>2.945.208</b>	<b>17,3%</b>	<b>64,7%</b>
<b>Liabilities</b>					
Deposits	4.251.357	3.776.084	2.397.226	12,6%	77,3%
<i>Non-Financial Public Sector</i>	34.635	81.041	231.895	(57,3%)	(85,1%)
<i>Financial Sector</i>	3.230	2.114	977	52,8%	230,6%
<i>Non-financial private sector and residents abroad</i>	4.213.492	3.692.929	2.164.354	14,1%	94,7%
Other financial liabilities	177.116	141.887	170.065	24,8%	4,1%
Financing received from the B.C.R.A. and other financial institutions	102.376	58.109	15.675	76,2%	n.m
Corporate bonds issued	119.429	42.215	-	182,9%	N/A
Other non financial liabilities	110.653	116.079	77.682	(4,7%)	42,4%
<b>Total foreign currency liabilities</b>	<b>4.760.931</b>	<b>4.134.374</b>	<b>2.660.648</b>	<b>15,2%</b>	<b>78,9%</b>
<b>Foreign Currency Net Position - AR\$</b>	<b>89.776</b>	<b>420</b>	<b>284.560</b>	<b>n.m</b>	<b>(68,5%)</b>
<b>Foreign Currency Net Position - USD</b>	<b>75</b>	<b>0</b>	<b>276</b>	<b>n.m</b>	<b>(72,7%)</b>

\*Wholesale U.S. dollar foreign exchange rates on BCRA's Communication "A" 3500, as of the end of period.

# P&L – Quarterly

INCOME STATEMENT			BBVA ARGENTINA CONSOLIDATED		
In millions of AR\$ - Inflation adjusted			Δ %		
	2Q25	1Q25	2Q24	QoQ	YoY
Interest income	1.050.574	973.275	1.356.991	7,9%	-22,6%
Interest expense	(458.762)	(399.399)	(410.938)	-14,9%	-11,6%
<b>Net interest income</b>	<b>591.812</b>	<b>573.876</b>	<b>946.053</b>	<b>3,1%</b>	<b>-37,4%</b>
Fee income	176.520	191.486	164.143	-7,8%	7,5%
Fee expenses	(82.467)	(85.694)	(82.165)	3,8%	-0,4%
<b>Net fee income</b>	<b>94.053</b>	<b>105.792</b>	<b>81.978</b>	<b>-11,1%</b>	<b>14,7%</b>
Net income from financial instruments at fair value through P&L	47.051	34.137	43.216	37,8%	8,9%
Net loss from write-down of assets at amortized cost and fair value through OCI	(294)	84.961	19.058	-100,3%	-101,5%
Foreign exchange and gold gains	54.216	8.623	28.353	n.m	91,2%
Other operating income	37.590	41.143	39.961	-8,6%	-5,9%
Loan loss allowances	(144.524)	(101.593)	(57.930)	-42,3%	-149,5%
<b>Net operating income</b>	<b>679.904</b>	<b>746.939</b>	<b>1.100.689</b>	<b>-9,0%</b>	<b>-38,2%</b>
Personnel benefits	(141.785)	(128.474)	(152.882)	-10,4%	7,3%
Administrative expenses	(147.656)	(155.145)	(163.300)	4,8%	9,6%
Depreciation and amortization	(23.587)	(22.029)	(25.011)	-7,1%	5,7%
Other operating expenses	(170.037)	(143.663)	(136.734)	-18,4%	-24,4%
<b>Operating expenses</b>	<b>(483.065)</b>	<b>(449.311)</b>	<b>(477.927)</b>	<b>-7,5%</b>	<b>-1,1%</b>
<b>Operating income</b>	<b>196.839</b>	<b>297.628</b>	<b>622.762</b>	<b>-33,9%</b>	<b>-68,4%</b>
Income from associates and joint ventures	4.035	784	3.471	414,7%	16,2%
Income from net monetary position	(111.015)	(158.641)	(377.574)	30,0%	70,6%
<b>Income before income tax</b>	<b>89.859</b>	<b>139.771</b>	<b>248.659</b>	<b>-35,7%</b>	<b>-63,9%</b>
Income tax	(30.243)	(53.256)	(91.270)	43,2%	66,9%
<b>Income for the period</b>	<b>59.616</b>	<b>86.515</b>	<b>157.389</b>	<b>-31,1%</b>	<b>-62,1%</b>
<b>Owners of the parent</b>	<b>55.356</b>	<b>83.148</b>	<b>154.769</b>	<b>-33,4%</b>	<b>-64,2%</b>
<b>Non-controlling interests</b>	<b>4.260</b>	<b>3.367</b>	<b>2.620</b>	<b>26,5%</b>	<b>62,6%</b>
<b>Other comprehensive Income (1)</b>	<b>(8.277)</b>	<b>(116.448)</b>	<b>(146.051)</b>	<b>92,9%</b>	<b>94,3%</b>
<b>Total comprehensive income</b>	<b>51.339</b>	<b>(29.933)</b>	<b>11.338</b>	<b>271,5%</b>	<b>352,8%</b>

(1) Net of Income Tax.

# P&L – 5 Quarters

INCOME STATEMENT						BBVA ARGENTINA CONSOLIDATED				
In millions of AR\$ - Inflation adjusted										
	2Q25	1Q25	4Q24	3Q24	2Q24					
Interest income	1.050.574	973.275	992.888	945.169	1.356.991					
Interest expense	(458.762)	(399.399)	(437.563)	(372.901)	(410.938)					
<b>Net interest income</b>	<b>591.812</b>	<b>573.876</b>	<b>555.325</b>	<b>572.268</b>	<b>946.053</b>					
Fee income	176.520	191.486	158.669	165.706	164.143					
Fee expenses	(82.467)	(85.694)	(87.340)	(77.255)	(82.165)					
<b>Net fee income</b>	<b>94.053</b>	<b>105.792</b>	<b>71.329</b>	<b>88.451</b>	<b>81.978</b>					
Net income from financial instruments at fair value through P&L	47.051	34.137	44.193	36.478	43.216					
Net loss from write-down of assets at amortized cost and fair value through OCI	(294)	84.961	86.269	68.812	19.058					
Foreign exchange and gold gains	54.216	8.623	9.338	8.283	28.353					
Other operating income	37.590	41.143	41.186	36.281	39.961					
Loan loss allowances	(144.524)	(101.593)	(96.855)	(51.296)	(57.930)					
<b>Net operating income</b>	<b>679.904</b>	<b>746.939</b>	<b>710.785</b>	<b>759.277</b>	<b>1.100.689</b>					
Personnel benefits	(141.785)	(128.474)	(166.836)	(125.257)	(152.882)					
Administrative expenses	(147.656)	(155.145)	(162.111)	(153.352)	(163.300)					
Depreciation and amortization	(23.587)	(22.029)	(29.056)	(20.569)	(25.011)					
Other operating expenses	(170.037)	(143.663)	(163.146)	(94.504)	(136.734)					
<b>Operating expenses</b>	<b>(483.065)</b>	<b>(449.311)</b>	<b>(521.149)</b>	<b>(393.682)</b>	<b>(477.927)</b>					
<b>Operating income</b>	<b>196.839</b>	<b>297.628</b>	<b>189.636</b>	<b>365.595</b>	<b>622.762</b>					
Income from associates and joint ventures	4.035	784	930	427	3.471					
Income from net monetary position	(111.015)	(158.641)	(177.666)	(211.990)	(377.574)					
<b>Income before income tax</b>	<b>89.859</b>	<b>139.771</b>	<b>12.900</b>	<b>154.032</b>	<b>248.659</b>					
Income tax	(30.243)	(53.256)	61.544	(30.671)	(91.270)					
<b>Income for the period</b>	<b>59.616</b>	<b>86.515</b>	<b>74.444</b>	<b>123.361</b>	<b>157.389</b>					
<b>Owners of the parent</b>	<b>55.356</b>	<b>83.148</b>	<b>70.386</b>	<b>123.930</b>	<b>154.769</b>					
<b>Non-controlling interests</b>	<b>4.260</b>	<b>3.367</b>	<b>4.058</b>	<b>(569)</b>	<b>2.620</b>					
<b>Other comprehensive Income (OCI)(1)</b>	<b>(8.277)</b>	<b>(116.448)</b>	<b>(29.973)</b>	<b>(90.894)</b>	<b>(146.051)</b>					
<b>Total comprehensive income</b>	<b>51.339</b>	<b>(29.933)</b>	<b>44.471</b>	<b>32.467</b>	<b>11.338</b>					

(1) Net of Income Tax.

## Ratios

QUARTERLY ANNUALIZED RATIOS						BBVA ARGENTINA CONSOLIDATED				
In %										
	2Q25	1Q25	2Q24	Δ bps						
				QoQ	YoY					
<b>Profitability</b>										
Efficiency Ratio	56,5%	56,3%	55,3%	20 pbs	120 pbs					
ROA	1,2%	2,0%	4,7%	(80)pbs	(350)pbs					
ROE	7,6%	11,4%	19,5%	(380)pbs	(1.190)pbs					
<b>Liquidity</b>										
Liquid assets / Total Deposits	48,7%	47,6%	69,6%	115 pbs	(2.087)pbs					
<b>Capital</b>										
Regulatory Capital Ratio	18,4%	21,5%	25,3%	(310)pbs	(690)pbs					
TIER I Capital Ratio (Ordinary Capital Level 1/ RWA)	18,4%	21,5%	25,3%	(310)pbs	(690)pbs					
<b>Asset Quality</b>										
Total non-performing portfolio / Total portfolio	2,28%	1,38%	1,18%	91 pbs	111 pbs					
Allowances /Total non-performing portfolio	115,15%	164,32%	165,50%	(4.917)pbs	(5.035)pbs					
Cost of Risk	5,44%	4,40%	4,72%	104 pbs	72 pbs					

ACCUMULATED ANNUALIZED RATIOS				BBVA ARGENTINA CONSOLIDATED	
In %				Δ bps	
	2Q25	1Q25	2Q24	QoQ	YoY
<b>Profitability</b>					
Efficiency Ratio	56,4%	56,3%	59,9%	10 pbs	(350)pbs
ROA	1,5%	2,0%	3,0%	(50)pbs	(150)pbs
ROE	9,6%	11,4%	13,3%	(180)pbs	(370)pbs
<b>Liquidity</b>					
Liquid assets / Total Deposits	48,7%	47,6%	69,6%	115 pbs	(2.087)pbs
<b>Capital</b>					
Regulatory Capital Ratio	18,4%	21,5%	25,3%	(310)pbs	(690)pbs
TIER I Capital Ratio (Ordinary Capital Level 1/ RWA)	18,4%	21,5%	25,3%	(310)pbs	(690)pbs
<b>Asset Quality</b>					
Total non-performing portfolio / Total portfolio	2,28%	1,38%	1,18%	91 pbs	111 pbs
Allowances /Total non-performing portfolio	115,15%	164,32%	165,50%	(4.917)pbs	(5.035)pbs
Cost of Risk	4,66%	4,40%	4,17%	25 pbs	49 pbs

## About BBVA Argentina

BBVA Argentina S.A. (NYSE; MAE; BYMA: BBAR; Latibex: XBBAR) is a subsidiary of the BBVA Group, its main shareholder since 1996. In Argentina, it has been one of the leading financial institutions since 1886. BBVA Argentina offers retail and corporate banking to a wide client base, including individuals, SMEs, and large corporations.

BBVA's strategy is to support its clients' ambition to go further. This is achieved through constant and empathetic support during key moments, recognizing the inner strength that drives people. The value proposition focuses on anticipation and innovation to be the ideal partner that helps clients reach their goals.

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