



GRUPO
SUPERVIELLE S.A.

REPORTS 1Q25
CONSOLIDATED
RESULTS

SUPV
LISTED
NYSE

Content

Financial highlights & Key ratios	9
Review of consolidated results	13
Profitability & Comprehensive Income	13
Net financial income	14
Cost of risk & Asset quality	20
Net service fee income & Income from insurance activities	22
Non-interest expenses & Efficiency	24
Other comprehensive income, net of tax	27
Income tax	27
Loan portfolio	29
Risk management.....	31
Funding	32
CER – UVA exposure	35
Foreign currency exposure.....	35
Liquidity & reserve requirements	36
Capital	37
Results by segment.....	39
Results by subsidiaries	44
Credit ratings.....	44
Key Events During the Quarter	44
Appendix I: Investment Securities Classification and Accounting Methodology.....	47
Appendix III: Definition of Ratios.....	49
Appendix IV: Banco Supervielle Financial Figures & Key Ratios.....	50
Appendix V: Regulatory Environment	50
About Grupo Supervielle S.A.	58

Grupo Supervielle Reports 1Q25 Results

1Q25 Net Income at AR\$7.9 billion with ROAE at 3.5%. Navigated a Transitional Macro Environment; Maintain Confidence in Our Core Strengths to Drive Growth

Buenos Aires, May 27, 2025 - Grupo Supervielle S.A. (NYSE: SUPV; BYMA: SUPV), ("Supervielle" or the "Company") a universal financial services group headquartered in Argentina with a nationwide presence, today reported results for the three-month period ended March 31, 2025.

Starting 1Q20, the Company began reporting results applying Hyperinflation Accounting, in accordance with IFRS rule IAS 29 ("IAS 29") as established by the Central Bank.

Management Commentary

Commenting on first quarter 2025 results, Patricio Supervielle, Grupo Supervielle's Chairman & CEO, noted: "We continued to make solid progress in advancing our long-term strategy across the organization. At Banco Supervielle, we are accelerating our transformation by scaling differentiated solutions that strengthen our position against both fintechs and traditional banks. At the core of our strategy are four key initiatives aimed at meeting and anticipating customer expectations:

- First, responding to the growing demand for simple, high-yield solutions, in April **we launched our innovative Remunerated Account**. Supervielle is the only bank in Argentina offering daily interest on both Payroll and SME accounts, in pesos and U.S. dollars. This innovation enhances the customer experience and reinforces our deposit base. We are confident it will also support organic client growth and deepen primary banking relationships.
- Second, as part of our client-centric innovation strategy, this month we launched **Tienda Supervielle on Mercado Libre, Latin America's leading e-commerce platform**, becoming the first bank to have an official online store hosted on their marketplace and also fully accessible through the Supervielle mobile app. This initiative marks a key milestone in our Super App journey, expanding our digital ecosystem and redefining how customers interact with financial services by connecting everyday commerce and banking in a single, fully digital experience.
- Third, as part of our ongoing efforts to elevate the customer experience and improve efficiency, we are **integrating Gen AI-powered interactions via WhatsApp**, enhancing accessibility while also ensuring clients can always reach a human when needed, combining technology with the personalized service that defines Supervielle.
- And fourth, we continue to expand **IOL, our leading online brokerage platform**, which delivers integrated investment solutions to both its clients and the Bank's customer base.

While Argentina faced temporary headwinds this quarter, we remain confident in the underlying strength and momentum of our business. After a strong start to the year, industry loan demand eased amid a mix of external factors, including tight peso liquidity, FX volatility, and heightened devaluation expectations ahead of the IMF agreement. We view these pressures as transitory and remain focused on capturing opportunities as macro conditions stabilize.

Client lending remained resilient, underscoring the strength of our core banking operations, while a sharp correction in treasury bond prices, amid uncertainty and prior to the confirmation of strong IMF support in April, negatively impacted investment portfolio performance. Our loan book increased 3% sequentially and 104% year-over-year in real terms, gaining 40 bps in market share over the past 12 months. Retail remained the main growth driver, now accounting for 52% of total loans, up from 48% in 4Q24 and 36% a year ago. Asset quality remains healthy. The NPL ratio rose to 2%, reflecting credit normalization following the rapid expansion in retail lending. Importantly, delinquency remains within expected levels embedded in pricing models, and we continue to refine origination and collection strategies to safeguard portfolio quality. On the funding side, deposits increased up 8% quarter-over-quarter, with market share rising 30 basis points to 3%. Together, these trends underscore the resilience of our business and provide a strong foundation for sustained, profitable growth.

Net fee income rose 32% year-on-year in real terms, supported by strong growth in banking fees, brokerage and asset management revenues, and deeper insurance penetration. In line with our efficiency strategy, operating expenses declined 12% sequentially and 17% year-over-year, reflecting continued progress on structural cost reduction and a leaner operating model.

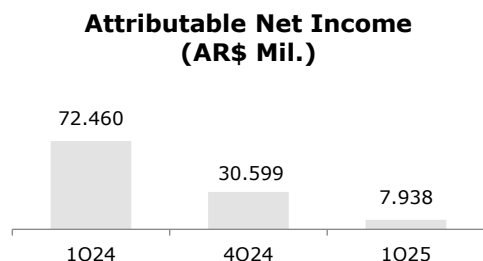
Argentina is entering a new chapter. Recent measures, including the lifting of FX controls supported by the IMF and multilateral organizations, mark a shift toward greater openness and stability. This turning point is restoring confidence and creating conditions for long-term investment. At Supervielle, we are committed to supporting this

transition by providing the credit and financial solutions our clients need to grow, staying close to those who produce, invest, and build. With a strong CET1 ratio of 15.3%, we are well-positioned to capture the opportunities ahead. I am proud of the digitally integrated, customer-centric platform we've built across banking, insurance, asset management, and online investing which is designed to give clients greater control, transparency, and simplicity. As Argentina moves toward normalization, our innovation-led strategy and evolving platform will be key to deepening engagement, expanding our client base, and driving profitable growth," concluded Mr. Supervielle.

First quarter 2025 Highlights

PROFITABILITY

Attributable Net Income of AR\$7.9 billion in 1Q25, compared to net gains of AR\$72.5 billion in 1Q24 and AR\$30.6 billion in 4Q24.

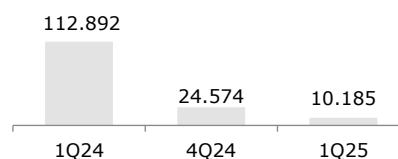


ROAE was 3.5% in 1Q25, compared to 33.9% in 1Q24 and 13.9% in 4Q24. While profitability declined sequentially, underlying performance continued to reflect the successful execution of the Company's focus on loan growth. Client Net Financial Margin increased in the mid to high teens, supported by higher spreads and loan volumes, while operating efficiency improved, with expenses declining in real terms. These positive changes were more than offset by: i) a sharp reduction in Market-related Net Financial Margin, reflecting lower yields on government securities, and ii) an increase in loan loss provisions due to the expansion of the retail portfolio which entails higher provisioning and the release of LLPs in 4Q24 resulting from improved macroeconomic conditions embedded in the ECL model. Lower YoY ROAE reflects an exceptionally high base in 1Q24, which had recorded extraordinary high results on government securities.

ROAA was 0.6% in 1Q25 compared to 7.4% in 1Q24 and 2.6% in 4Q24.

Profit before income tax totaled AR\$10.2 billion in 1Q25 compared to AR\$112.9 billion in 1Q24 and AR\$24.6 billion in 4Q24. The sequential decline was mainly explained by: i) a 46.6%, or AR\$ 43.3 billion, decline in market related Net Financial Income due to lower prices of government securities, ii) a 118.0%, or AR\$ 16.7 billion, increase in loan loss provisions driven by strong growth in retail lending which entails higher provisioning and a lower comparison base in 4Q24, and iii) a 5.2%, or AR\$ 645.1 million, decline in brokerage fees amid increased market volatility. These effects were partially offset by: i) a 17.2%, or AR\$ 18.5 billion, increase in client net financial income, ii) a 12.3%, or AR\$ 17.4 billion, decline in operating expenses, iii) a 3.4%, or AR\$ 1.2 billion, increase in fee income from our banking business as fees repriced above inflation, and iv) a 2.8% or, AR\$ 208.0 billion, increase in revenues from the asset management business.

Profit Before Income Tax (AR\$ Million)

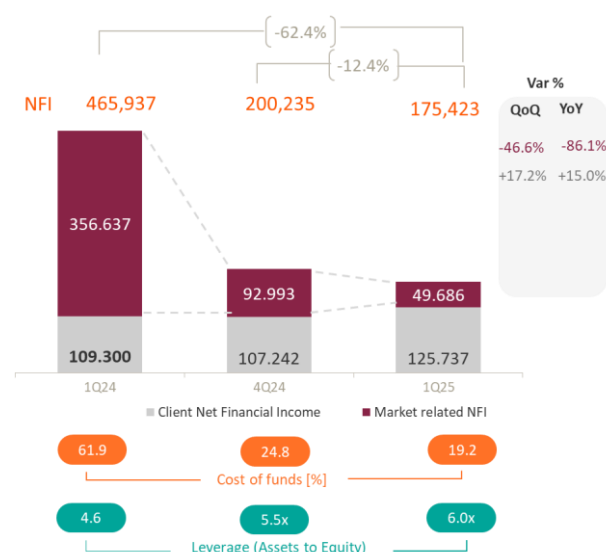


Revenues (net financial income + net fee income – turnover tax) totaled AR\$206.9 billion in 1Q25, compared to AR\$477.2 billion in 1Q24 and AR\$232.9 billion in 4Q24.

The sequential decline in revenues was mainly driven by 12.4%, or AR\$24.8 billion, decrease in Net Financial Income, primarily due to lower market-related gains. In contrast, client net financial income continued to grow during the quarter, supported by higher loan volumes and a decline in the cost of funds, in line with the decrease in market interest rates. Net Service Fee Income remained stable, with Banking fees up 3.4%, driven by above-inflation repricing, while brokerage fees declined 5.2%. Fee-related expenses increased 3.9% over the same period.

The YoY decrease in revenues was mainly driven by unusually high financial income from the investment portfolio in 1Q24, and lower market interest rates following the decline in inflation, partially offset by increased loan volumes. This was partially mitigated by a 31.9%, or AR\$13.0 billion, increase in Net Service Fee Income (including insurance revenue) and a 24.3%, or AR\$7.2 billion, reduction in Turnover Tax reflecting lower taxable income.

FINANCIAL MARGIN



Net Financial Income totaled AR\$175.4 billion in 1Q25, down 62.4% YoY and 12.4% QoQ. The QoQ decline was mainly driven by a 46.6%, or AR\$43.3 billion, decrease in the **Market-related Net Financial Income**, reflecting lower yields on government securities amid uncertainty prior to the agreement reached with the IMF in April. In contrast, the **Client Net Financial Income** rose 17.2%, or AR\$18.5 billion, supported by strong spreads on increased loan volumes. The YoY performance reflects an 86.1%, or AR\$307.0, billion decline in Market related Net Financial Income as 1Q24 had recorded an extraordinarily high result on government securities, while Client Net Financial Income increased 15.0%, or AR\$16.4 billion, as the Company continued shifting its portfolio toward private-sector lending.

The QoQ performance reflects a 29.5%, or AR\$46.0 billion, decrease in market-related income, driven by lower yields, partially offset by a modest increase in investment portfolio volumes. This was partially offset by a 5.2%, or AR\$10.8 billion, increase in loan interest income, mainly supported by 14.0% growth in loan volumes despite a 308-basis point decline in average loan yields. In terms of funding, interest expenses decreased by 6.5%, or AR\$10.5 billion, reflecting a 748-basis point decline in interest paid on AR\$-denominated liabilities, while the average balance of these liabilities rose by 14.3%. Interest-bearing US\$ liabilities increased by 22.6% over the quarter.

The YoY performance is explained by the following declines: i) 83.2%, or AR\$543.0 billion, in market related income, reflecting lower volumes and yields on the investment portfolio as the balance sheet shifted to a higher share of loans. This compares to unusually high financial income from the investment portfolio recorded in 1Q24; and (ii) 8.4%, or AR\$19.8 billion, in client interest income, driven by a 6,328-bps reduction in the average loan portfolio interest rate, following lower market rates, despite a 149.7% YoY increase in loan volumes. These impacts were partially offset by a 64.3%, or AR\$272.7 billion, a decrease in interest expenses, resulting from a 5,218-bps decline in AR\$ cost of funds, even as the AR\$ interest-bearing liabilities increased by 7.0%.

Adjusted Net Financial Income (Net Financial Income + Result from exposure to inflation) totaled AR\$133.6 billion in 1Q25, decreasing 55.6% YoY, and 17.7% QoQ.

Net Interest Margin (NIM) declined to 19.2% in 1Q25 from 24.9% in 4Q24. Margins from client lending remained resilient, with loan portfolio NIM improving to 21.2% from 20.7% in 4Q24, reflecting wider spreads, underscoring the strength of our core banking operations. In contrast, Investment Portfolio NIM dropped significantly to 17.7% from 33.6%, reflecting a sharp correction in treasury bond yields. The YoY comparison reflects the

normalization of extraordinary factors that drove the unusually high 61.8% NIM in 1Q24, including gains from the sale of government securities previously recorded at amortized cost, high AR\$ spreads on government securities and loans, and lower funding costs following the removal of deposit rate floors that quarter.

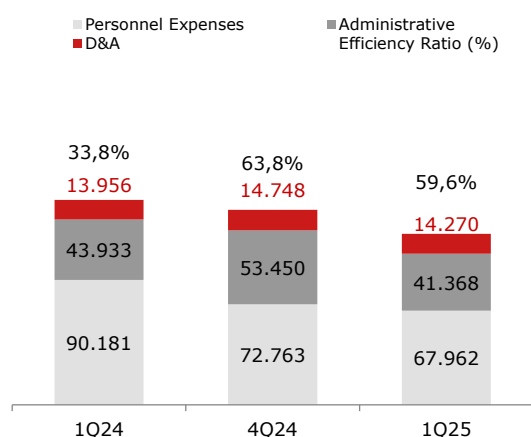
ASSET QUALITY

The total NPL ratio stood at a healthy 2.0% in 1Q25, up from 1.1% in 1Q24 and 1.3% in 4Q24. This increase reflects a normalization in credit quality following robust YoY growth of 196% and 58% (in real terms) in retail and commercial loan portfolios, respectively. The stronger expansion in the retail segment shifted the loan mix toward retail exposure, which typically carries higher NPL ratios than corporate lending. Despite this, the current NPL ratio remains below historical averages and is in line with the industry benchmark of 2% as of March 2025. Moreover, delinquency remains within expected levels embedded in product pricing, while we continue to refine our origination and collection strategies to preserve portfolio quality.

Loan loss provisions (LLPs) totaled AR\$31.8 billion in 1Q25, up 155.9% YoY and 80.9% QoQ. These increases reflect loan growth and a shift in the loan portfolio mix towards retail loans which entail higher provisioning than commercial loans. Retail loan volumes increased 12.8% QoQ and 196.3% YoY in real terms. The QoQ performance also reflects one-time provision releases recorded in the previous quarter, following an update to the macroeconomic variables in the expected credit loss model that incorporated a more favorable macroeconomic outlook. **Net loan loss provisions**, equivalent to LLPs net of recovered charged-off loans and reversed allowances, amounted to AR\$30.9 billion in 1Q25, compared to AR\$13.1 billion in 1Q24 and AR\$14.2 billion in 4Q24. **The Coverage Ratio** stood at 152.7% as of March 31, 2025, compared to 263.7% as of March 31, 2024, and 169.2% as of December 31, 2024.

NON-INTEREST EXPENSES & EFFICIENCY

Efficiency ratio was 59.6% in 1Q25, compared with 33.8% in 1Q24 and 63.8% in 4Q24. The QoQ improvement was explained by a 12.3% decline in personnel and administrative expenses, along with D&A, partially offset by a 6.1% decrease in Revenues. Excluding severance payments and early retirement charges in 1Q25 related to the Company's efficiency program, the efficiency ratio would have been 57.6%.



LIQUIDITY

Loans to Deposits Ratio was 66.5% as of March 31, 2025, compared to 43.6% as of March 31, 2024, and 69.7% as of December 31, 2024. The QoQ performance reflects a 7.7% increase in Deposits outpacing loan growth of 2.7%.

Total Deposits amounted to AR\$3,709.7 billion, increasing 109.0% YoY and 16.9% QoQ in nominal terms. **Total private sector deposits** reached AR\$ 3,576.6 billion, increasing 112.4% YoY and 18.1% QoQ in nominal terms, outpacing the industry, which reported growth of 95.4% YoY and 5.6% QoQ. In real terms, total deposits increased 34.0% YoY and 7.7% QoQ, while private sector deposits increased 36.2% YoY and 8.8% QoQ in real terms, above industry trends. Average deposits amounted to AR\$ 3,245.4 billion, increasing 19.8% YoY and 9.0% QoQ in real terms.

AR\$ deposits totaled AR\$2,823.3 billion, increasing 86.6% YoY and 21.6% QoQ in nominal terms, compared to industry growth of 88.4% YoY and 9.2% QoQ. In real terms, AR\$ deposits increased 19.7% YoY and 12.0% QoQ.

The YoY performance in AR\$ Deposits was mainly explained by the following increases: (i) 14.5%, or AR\$219.7 billion, in wholesale institutional funding, reflecting quarter-end asset and liability management, (ii) 23.7%, or AR\$56.6 billion, in savings accounts, supported by declining inflation and interest rates which encouraged customers to maintain higher balances in their accounts; (iii) 66.1%, or AR\$145.7 billion, in checking accounts, driven by increased transactional volumes from commercial clients; and (iv) 15.4%, or AR\$39.7 billion, in time deposits from individuals and corporates. Additionally, the YoY comparison reflects a lower deposit base in 1Q24, when real interest rates were highly negative.

The QoQ increase in AR\$ deposits was mainly driven by growth of 30.7%, or AR\$406.6 billion, in

wholesale institutional funding, reflecting quarter-end asset and liability management. These gains were partially offset by declines of 12.7%, or AR\$53.2 billion, in checking accounts, and 10.4%, or AR\$34.4 billion, in savings accounts, as drop in end-of-period balances largely reflects the year-end seasonality recorded in the previous quarter. However, average balances recorded a 6.4% QoQ increase in savings accounts, and a 2.1% increase in checking accounts, reflecting a more favorable underlying performance than end of period figures.

Foreign currency deposits amounted to US\$825.4 million, increasing 170.1% YoY and 0.1% QoQ, outperforming industry FX deposits which increased 73.6% YoY and declined 6.7% QoQ. This YoY performance reflects higher US\$ deposit inflows following the tax amnesty launched on August 18, 2024, as well as above-industry US\$ deposit growth in prior months. As of March 31, 2025, FX deposits represented 24% of total deposits, compared to 15% as of March 31, 2024, and 27% as of December 31, 2024.

ASSETS

Total Assets increased 34.0% YoY and 9.1% QoQ, reaching AR\$5,365.3 billion as of March 31, 2025. Total average Assets increased 27.1% YoY and 5.9% QoQ.

The QoQ performance was primarily driven by a 30.2%, or AR\$321.1 billion, increase in the balance of government securities, reflecting quarter-end assets and liability management. Net Loans increased by 1.9%, or AR\$44.3 billion, during the same period. Average balances reflect a more moderate QoQ increase of 13.7%, or AR\$154.3 billion, in government securities, while average loans increased 14.0%, AR\$291.6 billion, reflecting sustained lending activity throughout the quarter.

Since 1Q24, the Company has steadily diversified its asset portfolio, sharply increasing its exposure to private-sector loans while reducing its investment portfolio. Although loan participation declined slightly at the end of 1Q25 due to a temporary increase in government securities, the overall trend reflects a strategic shift towards a more loan-centric balance sheet, expected to continue through 2025.

Total loans to total assets as of March 31, 2025, increased to 44.6%, up 1,530 bps from 29.2% in 1Q24, and declined 310 bps from 47.7% in 4Q24.

The YoY performance reflects the increase in loan growth and higher liquidity in both AR\$ and US\$, largely driven by the increase in US\$ deposits from the tax amnesty and Company initiatives to increase US\$ deposits. These positive factors were partially

offset by a decline in government securities and central bank instruments. The **leverage ratio** (Assets to Shareholders' Equity) increased 140 bps YoY to 6.0x, from 4.6x as of March 31, 2024, and 50 bps QoQ, from 5.5x as of December 31, 2024. Despite the increase, leverage remains significantly below the 8x level reached in 2018, underscoring the ample capacity to support future growth.

Loans increased 218.4% YoY, and 11.5% QoQ in nominal terms, reaching AR\$2,466.6 billion as of March 31, 2025. In real terms, gross loans increased 104.2% YoY and 2.7% QoQ.

The YoY performance reflects the Company's strategic decision since 1Q24 to accelerate loan origination across both commercial and retail segments, anticipating higher credit demand driven by declining inflation and lower market interest rates. The QoQ increase was particularly supported

by strong retail loan demand, particularly in personal loans, car loans and credit cards.

CAPITAL

Common Equity Tier 1 Ratio (CET1) was 15.3% as of March 31, 2025, decreasing 990 bps YoY and 80 bps QoQ.

The QoQ decrease in CET1 reflects a non-recurring impact of 1,400 bps from the implementation of the new credit and operational risk requirements, effective January and March 2025 respectively. Moreover, the CET1 ratio reflects the expansion in Risk-weighted assets driven by loan growth, as well as higher deductions on deferred tax assets. These were partially offset by organic capital creation together with inflation adjustment of capital.

Financial highlights & Key ratios

Information stated in terms of the measuring unit current at the end of the reporting period, including the corresponding financial figures for previous periods provided for comparative purposes.

Highlights

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

						% Change	
INCOME STATEMENT	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Net Interest Income	148.370	155.865	161.489	219.728	332.799	-4,8%	-55,4%
NIFFI & Exchange Rate Differences	27.053	44.370	27.258	47.548	133.138	-39,0%	-79,7%
Net Financial Income	175.423	200.235	188.747	267.276	465.937	-12,4%	-62,4%
Net Service Fee Income (excluding income from insurance activities)	45.457	45.472	48.059	37.606	35.107	0,0%	29,5%
Income from Insurance activities ¹	8.459	8.515	6.806	6.052	5.764	-0,6%	46,8%
RECPPC	-41.872	-37.894	-53.344	-77.525	-165.131	10,5%	-74,6%
Loan Loss Provisions	-31.820	-17.589	-12.069	-15.366	-12.433	80,9%	155,9%
Personnel & Administrative Expenses	-109.330	-126.213	-124.684	-122.715	-134.114	-13,4%	-18,5%
Profit (Loss) before income tax	10.185	24.574	12.560	40.623	112.892	-58,6%	-91,0%
Attributable Net income (Loss)	7.938	30.599	10.395	22.454	72.460	-74,1%	-89,0%
Earnings per Share (AR\$)	18,1	69,9	23,6	50,8	163,7		
Earnings per ADRs (AR\$)	90,7	349,5	118,0	254,2	818,4		
Average Outstanding Shares (in millions) ²	437,7	437,7	440,6	441,6	442,7		
Other Comprehensive Income (Loss)	-1.755	-1.707	1.599	-2.645	-9.328		
Comprehensive Income (Loss)	6.183	28.892	11.994	19.809	63.132	-78,6%	-90,2%
BALANCE SHEET	mar 25	dec 24	sep 24	jun24	mar24	QoQ	YoY
Total Assets	5.365.339	4.918.983	4.676.180	4.383.126	4.002.903	9,1%	34,0%
Average Assets ³	5.002.518	4.731.483	4.325.487	3.885.391	3.942.270	5,7%	26,9%
Total Loans & Leasing, net of allowances	2.391.700	2.347.437	1.839.086	1.601.681	1.172.237	1,9%	104,0%
Total Loans & Leasing ⁴	2.466.562	2.400.666	1.882.929	1.641.524	1.207.832	2,7%	104,2%
Loans and financing & off balance guarantees	2.602.423	2.591.545	2.050.208	1.781.735	1.385.213	0,4%	87,9%
Total Deposits	3.709.664	3.445.399	3.227.127	2.757.020	2.767.509	7,7%	34,0%
Attributable Shareholders' Equity	899.279	893.097	864.204	853.073	873.527	0,7%	2,9%
Average Attributable Shareholders' Equity ³	900.645	883.614	863.139	860.234	856.226	1,9%	5,2%

KEY INDICATORS

	1Q25	4Q24	3Q24	2Q24	1Q24
Profitability & Efficiency					
ROAE	3,5%	13,9%	4,8%	10,4%	33,9%
ROAA	0,6%	2,6%	1,0%	2,3%	7,4%
Net Interest Margin (NIM)	19,2%	24,9%	24,7%	36,3%	61,8%
Net Fee Income Ratio	23,5%	21,2%	22,5%	14,0%	8,1%
Cost / Assets	9,9%	11,9%	12,9%	14,1%	15,0%
Efficiency Ratio	59,6%	63,8%	64,1%	50,6%	33,8%
Liquidity & Capital					
Total Loans to Total Deposits	66,5%	69,7%	58,3%	59,5%	43,6%
AR\$ Loans to AR\$ Deposits	75,1%	79,3%	72,1%	62,6%	46,1%
US\$ Loans to US\$ Deposits	39,2%	43,5%	23,5%	43,6%	29,3%
Liquidity Coverage Ratio (LCR)	115,3%	107,1%	139,3%	104,0%	109,9%
Total Equity / Total Assets	16,8%	18,2%	18,4%	19,4%	21,8%
Total Capital / Risk weighted assets ⁵	15,3%	16,1%	19,2%	21,3%	25,2%
CET 1 / Risk weighted assets ⁶	15,3%	16,1%	19,2%	21,3%	25,2%
Risk Weighted Assets / Total Assets	81,2%	80,8%	73,5%	71,0%	61,0%
Asset Quality					
NPL Ratio	2,0%	1,3%	0,8%	0,8%	1,1%
Allowances as a % of Total Loans	3,0%	2,1%	2,4%	2,4%	2,8%
Coverage Ratio	152,7%	169,2%	281,7%	302,9%	263,7%
Cost of Risk	5,0%	2,5%	2,7%	3,8%	4,1%
Net Cost of Risk	4,8%	2,2%	2,4%	3,6%	3,8%

MACROECONOMIC RATIOS	1Q25	4Q24	3Q24	2Q24	1Q24
Retail Price Index (QoQ var %) ⁷	8,5%	8,0%	12,1%	18,6%	51,6%
Retail Price Index (YoY var %)	55,9%	117,8%	209,0%	271,5%	287,9%
UVA (var)	7,2%	10,2%	13,2%	32,6%	69,6%
Pesos/US\$ Exchange Rate	1.073,88	1.032,50	970,92	911,75	857,42
Badlar Interest Rate (eop)	30,2%	31,9%	39,8%	36,1%	70,9%
Badlar Interest Rate (avg)	29,9%	36,7%	38,4%	44,1%	101,6%
Monetary Policy Rate (eop)	29,0%	32,0%	40,0%	40,0%	80,0%
Monetary Policy Rate (avg)	30,1%	36,1%	40,0%	51,9%	96,0%
OPERATING DATA					
Bank- Active Customers (in millions)	1,38	1,44	1,39	1,40	1,44
IOL-Active Customers (in millions)	0,60	0,57	0,58	0,51	0,49
Bank Branches	130	130	131	136	136
Bank Employees	3.012	3.024	3.099	3.154	3.197
Other Subsidiaries Employees	430	432	443	448	463

1. Income from insurance activities for 1Q24, 2Q24 and 3Q24 were restated to reflect the implementation of IFRS 17.
2. As of March 31, 2025, the Company's treasury held 18,991,157 Class B Shares. These shares were repurchased by the Company under the two buyback programs executed in 2022 and 2024, respectively. As of the date of this report, the Company holds these shares in the treasury portfolio.
3. Average Assets and average Shareholders' Equity calculated on a daily basis.
4. Gross Loans and Leasing before Allowances.
5. Regulatory capital divided by risk weighted assets. Since January 1, 2020, financial institutions which are controlled by non-financial institutions (this is the case of Grupo Supervielle in relation to the Bank) shall comply with the Minimum Capital requirements, among others on a consolidated basis comprising the non-financial holding company and all its subsidiaries (excluding insurance companies and non-financial subsidiaries). On March 21, 2024, the Central Bank ruled, through Communication "A" 7982, that starting April 2024 financial institutions should present their monthly reports reflecting consolidated operations including non-financial holding and all its subsidiaries (excluding insurance companies). In accordance with this rule, the CET 1 ratio would have been 25.2% as of March 31, 2024, compared to the reported 24.7%. Until March 31, 2024, the Company calculated this ratio adding to the Bank's regulatory capital ratio, the amount of liquidity held at the holding company level.
6. Common Equity Tier 1 capital divided by risk weighted assets. Applies same disclosure as in footnote 5.
7. Source: INDEC.

Subsidiaries' Highlights

The Table below provides main highlights from Grupo Supervielle subsidiaries.

Information stated in terms of the measuring unit current at the end of the reporting period, including the corresponding financial figures for previous periods provided for comparative purposes.

Subsidiaries- Highlights							% Change	
	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY	
Banco Supervielle								
Attributable Net income (Loss) (AR\$ Mm.)	-4,226	18,023	-2,302	12,119	75,554	na	na	
ROAE	-2.3%	9.7%	-1.3%	6.3%	45.2%			
Employees	3,012	3,024	3,099	3,154	3,197	-0.4%	-5.8%	
Bank branches	130	130	131	136	136	0.0%	-4.4%	
Customers (million)	1.38	1.44	1.39	1.40	1.44	-3.6%	-3.6%	
Loans Market Share (monthly average)	2.8%	2.9%	2.7%	2.8%	2.4%			
Deposits Market share (monthly average)	3.0%	2.7%	3.0%	2.8%	2.8%			
NPL Ratio	2.0%	1.3%	0.8%	0.8%	1.1%			
Supervielle Asset Management (SAM)								
Attributable Net income (Loss) (AR\$ Mm.)	3,994	4,285	3,833	3,373	3,832	-6.8%	4.2%	
Assets Under Management (AR\$ Bn.) ¹	1,294	1,386	1,181	1,060	661	-6.6%	95.8%	
Employees	12	12	12	12	12	0.0%	0.0%	
Market share	2.0%	2.4%	2.4%	2.6%	2.1%	-18.0%	-6.6%	
Number of mutual funds	17	17	17	17	17			
IOL Invertironline								
Attributable Net income (Loss) (AR\$ Mm.)	4,658	5,771	6,229	4,881	1,991	-19.3%	133.9%	
Customers (thousands)	603	569	579	506	493	6.0%	22.4%	
Assets Under Custody (AR\$ Bn.) ¹	2,262	2,049	1,517	1,325	908	10.4%	149.1%	
Employees	162	158	156	154	165	2.5%	-1.8%	
Supervielle Seguros								
Attributable Net income (Loss) (AR\$ Mm.)	3,314	3,351	1,862	2,849	-892	-1.1%	-471.6%	
Combined Ratio	59.1%	62.0%	65.3%	65.9%	66.4%			
Employees	147	157	157	159	156	-6.4%	-5.8%	
Insurance Policies	422,062	458,566	453,917	444,380	438,598	-8.0%	-3.8%	

1. Expressed in nominal terms in the currency of the respective date

Managerial information. Non-restated figures

The managerial information presented for 1Q25, 4Q24, 3Q24, 2Q24 and 1Q24 is not derived directly from accounting records as it is an estimate of non-restated figures excluding the impact of IAS 29 effective January 1, 2020. This information is only provided for comparative purposes with figures disclosed in previous years before the adoption of rule IAS 29.

Income Statement - Non-restated Figures

	1Q25	4Q24	3Q24	2Q24	1Q24	% Change	
						QoQ	YoY
Argentine Banking GAAP:							
Interest income	290.674,6	276.660,9	277.155,1	265.355,7	425.548,8	5,1%	-31,7%
Interest expenses	-146.717,0	(145.145,1)	(144.311,8)	(146.465,8)	(242.046,9)	1,1%	-39,4%
Net interest income	143.957,6	131.515,8	132.843,3	118.889,8	183.501,8	9,5%	-21,5%
Net income from financial instruments at fair value through profit or loss	26.352,6	39.330,0	18.324,7	32.496,0	69.911,6	-33,0%	-62,3%
Exchange rate differences on gold and foreign currency	(6,6)	389,6	3.504,6	2.192,7	1.378,4	-101,7%	-100,5%
NIFFI & Exchange Rate Differences	26.346,0	39.719,5	21.829,3	34.688,7	71.290,0	-33,7%	-63,0%
Net Financial Income	170.303,6	171.235,3	154.672,6	153.578,5	254.791,9	-0,5%	-33,2%
Fee income	55.643,4	51.246,2	49.707,7	36.004,3	26.190,6	8,6%	112,5%
Fee expenses	(11.707,1)	(10.437,9)	(10.101,6)	(8.587,7)	(6.050,5)	12,2%	93,5%
Income from insurance activities	7.399,8	7.823,4	3.796,4	4.379,3	2.936,2	-5,4%	152,0%
Net Service Fee Income	51.336,0	48.631,7	43.402,5	31.796,0	23.076,2	5,6%	122,5%
Other operating income	14.826,2	59.951,6	88.403,8	46.272,4	6.416,6	-75,3%	131,1%
Loan loss provisions	(30.860,5)	(15.579,3)	(10.039,5)	(11.304,8)	(7.321,6)	98,1%	321,5%
Net Operating Income	205.605,3	264.239,3	276.439,4	220.342,0	276.963,1	-22,2%	-25,8%
Personnel expenses	(65.648,2)	(66.182,7)	(64.797,6)	(56.938,9)	(52.647,9)	-0,8%	24,7%
Administrative expenses	(40.109,5)	(48.767,7)	(37.987,3)	(33.651,2)	(25.803,2)	-17,8%	55,4%
Depreciation & Amortization	(5.507,2)	(4.966,5)	(3.453,1)	(2.925,7)	(2.116,2)	10,9%	160,2%
Turnover Tax	(21.629,0)	(18.823,0)	(12.771,1)	(16.542,4)	(16.934,2)	14,9%	27,7%
Other expenses	(11.076,6)	(10.531,0)	(18.509,4)	(20.292,3)	(30.465,8)	5,2%	-
Profit before income tax	61.634,9	114.968,5	138.920,9	89.991,4	148.995,7	-46,4%	-19,5%
Joint venture results	-	-	-	-	-		
Income tax expense	3.935,0	(10.963,5)	5.549,5	(2.896,7)	7.449,1	-135,9%	-
Net income	65.569,9	104.005,0	144.470,4	87.094,7	156.444,8	-37,0%	-58,1%
Attributable to owners of the parent company	64.907,4	103.915,2	144.417,2	87.060,1	156.304,0	-37,5%	-58,5%
Attributable to non-controlling interests	662,5	89,8	53,2	34,5	140,8	638,2%	370,6%
Other comprehensive income, net of tax	(1.645,2)	22.448,6	2.526,7	714,6	(4.104,7)	na	na
Comprehensive income	63.924,7	126.453,6	146.997,1	87.809,2	152.340,2	-49,4%	-58,0%
Attributable to owners of the parent company	63.264,3	126.342,3	146.943,2	87.776,6	152.204,4	-49,9%	-58,4%
Attributable to non-controlling interests	660,4	111,3	53,9	32,7	135,7	493,4%	386,5%

1Q25 Earnings Videoconference Information

Date: Wednesday, May 28, 2025

Time: 10:00 AM ET (11:00 AM Buenos Aires Time)

Register in advance for this webinar:

https://us06web.zoom.us/webinar/register/WN_JDKkbVqSQ_S66N6zmqRQLw

Overview

In recent years, Argentina has faced significant macroeconomic and regulatory challenges, including minimum interest rates for time deposits, caps on interest rates for certain loans, and restrictions in the foreign exchange market. However, in 2024, the Central Bank of Argentina (BCRA) rolled back several of these measures, including the minimum interest rate on time deposits and rate caps on financing lines for SMEs and credit cards. As a result, while credit penetration remains low, signs of recovery are becoming evident. As of March 31, 2025, the ratio of private sector loans and deposits in pesos to GDP stood at 11.4% and 18.5%, respectively, compared to 10.5% and 19.3%, respectively, as of December 31, 2024.

Economic activity grew by 1.5% in 1Q25 based on seasonally adjusted data, and by 6.1% YoY. However, at the margin, activity declined by 1.8% in March on a monthly basis reflecting uncertainty surrounding the potential shift in the exchange rate regime, which ultimately materialized in mid-April.

In this context, credit activity continued to show signs of recovery during the first quarter of 2025, albeit at a slower pace than in previous quarters. Peso-denominated loans to the private sector grew by 8.8% in real terms in the first quarter, driven by the dynamism of personal loans and corporate overdrafts. Meanwhile, peso-denominated private sector deposits remained relatively stable in real terms, while U.S. dollar deposits declined slightly following a significant increase in 2024 as a result of the tax amnesty program.

Inflation accelerated month-over-month during the first quarter of the year, rising from 2.2% in January to 2.4% in February, and reaching 3.7% in March. However, following the implementation of a new foreign exchange regime under a new agreement with the IMF, monthly inflation moderated to 2.8% in April. In April 2025, the government reached a landmark agreement with the IMF, securing new disbursements totaling US\$23.1 billion for the year. This significantly strengthened international reserves, which reached US\$38.176 billion as of May 21, 2025. The agreement also introduced a new exchange rate regime with floating bands and eliminated the “blend dollar” mechanism, contributing to a more predictable foreign exchange environment.

Finally, the government achieved a fiscal surplus in the first four months of the year, both in primary and financial terms, reaffirming its commitment to a monetary program based on aggregate targets aimed at stabilizing the economy.

According to the Central Bank’s Market Expectations Survey (REM), GDP is expected to grow by 5.1% in 2025, with inflation projected to decelerate sharply to 31.8% year-over-year by December.

Review of consolidated results

Profitability & Comprehensive Income

Grupo Supervielle offers a wide range of financial and non-financial services and has over 135 years of experience operating in Argentina. The Company is committed to providing agile solutions to its clients while effectively adapting to evolving industry dynamics. Grupo Supervielle operates multiple platforms and brands and has developed a diverse ecosystem tailored to the needs of its target clients. Since May 2016, Grupo Supervielle’s shares have been listed on the ByMA and NYSE. The Company operates through the following subsidiaries: i) Banco Supervielle, the sixth largest private bank in Argentina by loan portfolio size; ii) Supervielle Seguros, an insurance company; iii) Supervielle Productores Asesores de Seguros, an insurance broker; iv) Supervielle Asset Management, a mutual fund management company; v) Supervielle Agente de Negociación, a brokerage firm offering services to institutional and corporate customers; vi) IOL, the leading online retail broker; vii) Portal Integral de Inversiones, a platform providing online financial investment products; viii) Espacio Cordial, a provider of retail non-financial products; and ix) MILA, a specialized company providing car loan financial products. Sofital, a holding company that owns shares in Grupo Supervielle’s subsidiaries, is also part of the Group.

Income Statement

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Consolidated Income Statement Data IFRS:							
Interest income	299.900,3	317.853,3	336.605,5	422.522,7	757.007,2	-5,6%	-60,4%
Interest expenses	-151.530,3	-161.988,1	-175.116,9	-202.795,1	-424.208,4	-6,5%	-64,3%
Net interest income	148.370,0	155.865,2	161.488,6	219.727,6	332.798,9	-4,8%	-55,4%
Net income from financial instruments at fair value through profit or loss	23.162,6	39.942,2	25.798,1	39.702,7	47.709,3	-42,0%	-51,5%
Result from recognition of assets measured at amortized cost	3.933,2	3.961,3	-2.803,6	4.836,0	83.102,0	na	na
Exchange rate difference on gold and foreign currency	-43,1	466,4	4.263,9	3.009,4	2.327,0	-109,2%	na
NIFFI & Exchange Rate Differences	27.052,8	44.369,9	27.258,4	47.548,0	133.138,3	-39,0%	-79,7%
Net Financial Income	175.422,7	200.235,2	188.747,0	267.275,6	465.937,2	-12,4%	-62,4%
Fee income	57.541,4	57.106,2	60.351,1	49.356,0	45.660,5	0,8%	26,0%
Fee expenses	-12.084,5	-11.634,4	-12.291,7	-11.750,1	-10.553,1	3,9%	14,5%
Income from insurance activities*	8.459,5	8.514,6	6.806,3	6.052,1	5.763,6	-0,6%	46,8%
Net Service Fee Income	53.916,4	53.986,5	54.865,6	43.658,0	40.871,0	-0,1%	31,9%
Subtotal	229.339,1	254.221,6	243.612,6	310.933,6	506.808,1	-9,8%	-54,7%
Result from exposure to changes in the purchasing power of the currency	-41.871,5	-37.893,9	-53.344,1	-77.524,6	-165.130,8	10,5%	-74,6%
Other operating income	11.934,3	10.455,1	11.987,5	9.416,4	10.518,2	14,1%	13,5%
Loan loss provisions	-31.820,4	-17.589,2	-12.069,0	-15.365,6	-12.432,9	80,9%	155,9%
Net Operating Income	167.581,4	209.193,7	190.187,1	227.459,8	339.762,7	-19,9%	-50,7%
Personnel expenses	-67.962,4	-72.763,2	-78.405,8	-77.110,2	-90.181,1	-6,6%	-24,6%
Administration expenses	-41.368,0	-53.450,2	-46.277,8	-45.604,8	-43.932,6	-22,6%	-5,8%
Depreciations and impairment of assets	-14.270,3	-14.748,2	-14.418,6	-13.967,4	-13.956,0	-3,2%	2,3%
Turnover tax	-22.435,0	-21.338,2	-15.550,7	-22.955,2	-29.622,8	5,1%	-24,3%
Other operating expenses	-11.361,1	-22.320,2	-22.973,8	-27.199,4	-49.177,9	-49,1%	-76,9%
Profit (Loss) before income tax	10.184,6	24.573,7	12.560,4	40.622,8	112.892,3	-58,6%	-91,0%
Income tax	-1.631,6	6.043,8	-2.166,9	-18.156,1	-40.356,3	-	-
Net income (loss) for the year	8.552,9	30.617,5	10.393,5	22.466,7	72.536,0	-72,1%	na
Net income (Loss) for the year attributable to parent company	7.937,8	30.599,2	10.395,5	22.454,3	72.459,7	-74,1%	-89,0%
Net income (Loss) for the year attributable to non-controlling interest	615,2	18,3	-2,0	12,4	76,3	na	na
ROAE	3,5%	13,9%	4,8%	10,4%	33,9%		
ROAA	0,6%	2,6%	1,0%	2,3%	7,4%		

* Income from insurance activities for 1Q24, 2Q24 and 3Q24 were restated to reflect the implementation of IFRS 17.

	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Other Comprehensive Income (Loss), net of tax	-1.754,9	-1.706,7	1.598,5	-2.645,4	-9.328,2	2,8%	-81,2%
Comprehensive Income (Loss)	6.182,9	28.892,5	11.994,0	19.808,9	63.131,6	-78,6%	-90,2%

Net financial income

Net Financial Income includes Net Interest Income -NII-, Net Income from Financial Instruments -NIIFI-, and Exchange Rate Differences on Gold and Foreign Currency

	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Net Financial Income							
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)							
Client Net Financial Income	125.737,2	107.242,0	82.801,2	106.202,5	109.300,3	17,2%	15,0%
Market related Net Financial Income	49.685,5	92.993,2	105.945,8	161.073,0	356.636,9	-46,6%	-86,1%
Net Financial Income	175.422,7	200.235,2	188.747,0	267.275,6	465.937,2	-12,4%	-62,4%
Result from exposure to changes in the purchasing power of the currency	-41.871,5	-37.893,9	-53.344,1	-77.524,6	-165.130,8	10,5%	-74,6%
Adjusted Net Financial Income	133.551,2	162.341,3	135.402,9	189.751,0	300.806,4	-17,7%	-55,6%

Net Financial Income totaled AR\$175.4 billion in 1Q25, declining 62.4% YoY and 12.4% QoQ. The QoQ decrease was mainly driven by a 46.6%, or AR\$43.3 billion, reduction in **Market-related Net Financial Income**, reflecting lower yields on government securities amid uncertainty prior to the agreement reached with the IMF in April. In contrast, **Client Net Financial Income** rose 17.2%, AR\$18.5 billion, supported by higher spreads and increased loan volumes. The YoY performance reflects an 86.1%, or AR\$307.0 billion, decline in the Market-related Net Financial Income as 1Q24 had benefited from an extraordinarily high return on government securities together with soft performance of the investment portfolio in 1Q25, while Client Net Financial Income increased 15.0%, or

AR\$16.4 billion, as the Company continued shifting toward a more loan-centric balance sheet and growing exposure to the private-sector.

The QoQ performance reflects a 29.5%, or AR\$46.0 billion, decrease in market-related income, driven by lower yields reflecting the sharp correction in treasury bonds prices amid uncertainty in the quarter before Argentina reached the agreement with the IMF, partially offset by a slight increase in investment portfolio volumes. This was partially offset by a 5.2%, or AR\$10.8 billion, increase in interest income from loans, mainly due to 14.0% growth in loan volumes, despite a 308-basis point decline in the average loan yield. In addition, interest expenses decreased by 6.5%, or AR\$10.5 billion, reflecting a 748-basis point decline in interest paid on AR\$-denominated liabilities, even as their average balance rose by 14.3%. Interest-bearing US\$ liabilities increased by 22.6%. The YoY performance is explained by the following declines: i) 83.2%, or AR\$543.0 billion, in market related income, reflecting lower volumes and yields on the investment portfolio as the balance sheet transitioned to a higher proportion of loans. Moreover, 1Q24 benefited from unusually high financial income from the investment portfolio; and (ii) 8.4%, or AR\$19.8 billion, in client interest income, driven by a 6,328-bps decline in the average loan portfolio interest rate, following lower rate environment, despite a 149.7% YoY increase in loan volumes. This was partially offset by a 64.3%, or AR\$272.7 billion, decrease in interest expenses resulting from a 5,218-bps decline in AR\$ cost of funds while AR\$ interest-bearing liabilities increased by 7.0%.

Adjusted Net Financial Income (Net Financial Income + Result from exposure to inflation) totaled AR\$133.6 billion in 1Q25, decreasing 55.6% YoY, and 17.7% QoQ.

As of March 31, 2025, the book value of Securities classified as Held to Maturity stood at AR\$976.2 billion, while the fair value of these securities was AR\$903.0 billion (-AR\$73.2 billion).

The Table below provides Net Financial Income broken down by Client Interest Income, Market related Income, and Interest Expenses:

Net Financial Income broken down by product before interest expenses						% Change	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)							
	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Yield on Loan Portfolio (Client Interest Income)	217.152,3	206.368,9	173.978,8	183.736,7	236.957,8	5,2%	-8,4%
Yield on Investment Portfolio (Market related income)	109.795,6	155.815,2	189.866,4	286.188,1	652.778,4	-29,5%	-83,2%
AR\$ Securities	99.567,0	138.877,8	175.868,4	271.220,2	638.631,6	-28,3%	-84,4%
US\$ Securities ¹	10.228,6	16.937,4	13.998,0	14.967,9	14.146,8	-39,6%	-27,7%
Interest Expenses	-151.525,2	-161.948,9	-175.098,2	-202.649,2	-423.799,0	-6,4%	-64,2%
Net Financial Income	175.422,7	200.235,2	188.747,0	267.275,6	465.937,2	-12,4%	-62,4%

1. Includes the yield on dual bonds holdings. The dual bond is a government security denominated in US\$ but hedging against inflation and FX depreciation. This government bond accrues the highest yield between Inflation adjusted bonds (CER) and FX depreciation.

The following tables provide a breakdown of increases and decreases in 1Q25 in Net Financial Margin broken down by volume and rate.

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

AR\$ million		Increase (Decrease) Due to Changes in		
Assets		Volume	Rate	Net Change
Investment Portfolio		12.031	(51.585)	(46.020)
Government & Corporate Securities		13.080	(51.702)	(38.622)
Central Bank instruments		(1.049)	118	(931)
Fx differences				(6.466)
Loan portfolio		25.508	(14.724)	10.783
AR\$		24.669	(14.825)	9.844
US\$		839	101	939
Total Interest-Earning Assets		37.539	-66.309	-35.236
Liabilities				
Deposits		14.806	(30.645)	(15.839)
AR\$		14.691	(30.970)	(16.278)
US\$		114	325	439
Other liabilities		5.100	(1.787)	3.313
Other results				(2.102)
Total Interest-Bearing Liabilities		19.906	-32.432	-10.424

The table below provides further details on the yields of the AR\$ Investment Portfolio, categorized by the classification of each security. For Securities classified as Held to maturity, Interest income is recognized in the Net Interest Margin. For securities classified as Available for sale, Interest income is also recognized within Net Interest Margin, while changes in fair value are recognized in Other Comprehensive Income. For securities classified as Held for Trading, changes in fair value are recognized in Net Income from financial instruments.

Yield on AR\$ Investment Portfolio

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
NIFFI	22.160,9	32.360,3	16.996,4	35.860,0	124.528,9	-31,5%	-82,2%
AR\$ Government Securities	22.160,9	32.360,3	16.996,4	35.860,0	124.528,9	-31,5%	-82,2%
Interest Income	77.256,4	106.517,5	158.872,0	235.360,2	514.102,7	-27,5%	-85,0%
AR\$ Government Securities	77.129,7	105.309,6	156.360,4	136.570,5	144.019,3	-26,8%	-46,4%
Securities issued by the Central Bank and Repo transactions	126,7	1.207,8	2.511,6	98.789,7	370.083,5	-89,5%	-100,0%
Yield from AR\$ Operations	99.417,2	138.877,8	175.868,4	271.220,2	638.631,6	-28,4%	-84,4%

In 1Q25, total yield from the AR\$ investment portfolio amounted to AR\$99.4 billion, declining 84.4% YoY and 28.4% QoQ. The sequential performance reflects a 27.9%, or AR\$38.4 billion, decrease in income from AR\$ government securities, driven by a 2,010 bps decline in their average yield partially offset by a 14.8% increase in average volumes.

On a YoY basis, the decline was largely attributable to a AR\$369.9 billion reduction in income from Repo transactions, and a 63.0%, or AR\$169.3 billion, decline in gains from government securities. This was mainly driven by a 20,570 bps decline in average yields, despite a 156.2% increase in average balances.

The Tables below provide further information on Interest-Earning Assets and Interest-Bearing Liabilities.

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

Interest Earning Assets	1Q25		4Q24		3Q24		2Q24		1Q24	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Investment Portfolio										
Government and Corporate Securities	1,282,940.6	33.6%	1,128,447.5	51.9%	1,353,679.5	52.4%	1,078,154.4	66.9%	518,022.1	213.2%
Securities Issued by the Central Bank	1,060.1	56.5%	1,290.1	0.0%	1,576.0	0.0%	1,948.0	0.0%	19,015.4	107.8%
Total Investment Portfolio	1,284,000.7	33.7%	1,129,737.6	51.9%	1,355,255.5	52.3%	1,080,102.4	66.8%	537,037.5	209.4%
Loans										
Loans to the Financial Sector	9,080.5	38.0%	10,716.7	45.9%	13,622.3	38.4%	7,901.0	45.3%	3,370.5	59.7%
Overdrafts	116,101.2	46.1%	157,288.9	51.8%	177,014.3	47.4%	163,272.0	58.1%	103,625.1	97.6%
Promissory Notes	265,241.1	40.2%	236,623.3	42.8%	207,004.9	37.0%	164,195.4	54.4%	148,364.8	92.1%
Corporate Unsecured Loans	343,015.8	39.5%	304,888.6	43.4%	341,837.7	44.1%	213,452.5	69.9%	190,770.7	118.6%
Receivables from Financial Leases	97,137.4	37.2%	108,511.5	32.0%	97,830.3	31.1%	32,474.2	75.8%	36,480.2	80.5%
Mortgage loans	289,762.7	33.9%	255,659.5	44.5%	170,724.5	54.9%	140,249.3	118.5%	122,136.0	213.0%
Automobile and Other Secured Loans	221,112.0	55.5%	180,882.7	58.2%	118,200.7	59.6%	54,571.3	79.3%	32,394.4	87.3%
Personal Loans	358,054.8	64.9%	257,685.8	70.2%	172,550.0	74.1%	113,939.9	88.7%	94,525.0	104.7%
Credit Card	289,437.1	20.7%	242,666.7	22.4%	189,902.7	24.4%	149,101.4	36.3%	134,124.5	44.4%
Total Loans excl. Foreign trade and US\$ loans¹	1,988,942.5	42.6%	1,754,923.8	46.1%	1,488,687.3	46.0%	1,039,156.9	69.9%	865,791.2	108.8%
Foreign Trade Loans & US\$ loans	378,280.7	5.4%	320,692.0	5.2%	181,356.4	5.8%	160,194.7	5.5%	82,328.0	6.6%
Total Loans	2,367,223.3	36.7%	2,075,615.8	39.8%	1,670,043.8	41.7%	1,199,351.7	61.3%	948,119.2	100.0%
Repo Transaction	1,415.9	35.8%	12,774.8	37.8%	25,792.7	39.0%	667,089.3	59.3%	1,529,781.4	95.5%
Total Interest-Earning Assets	3,652,639.9	35.6%	3,218,128.1	44.0%	3,051,092.0	46.4%	2,946,543.4	62.9%	3,014,938.1	117.2%

1. 1Q25, 4Q24, 3Q24, 2Q24 and 1Q24 include AR\$16.5 billion, AR\$12.2 billion, AR\$12.4 billion, AR\$10.1 billion and AR\$8.8 billion, respectively, of US\$ loans, mainly credit cards with US\$ balances.

Interest-Bearing Liabilities & Low & Non-Interest -Bearing Deposits	1Q25		4Q24		3Q24		2Q24		1Q24	
	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Time Deposits	1.090.427,8	27,8%	917.253,3	35,0%	904.632,1	36,2%	854.846,7	58,1%	958.324,9	94,4%
AR\$ Time Deposits	958.291,6	31,4%	790.375,4	40,3%	800.456,4	40,6%	827.188,8	60,0%	930.889,1	97,2%
FX Time Deposits	132.136,2	2,1%	126.877,9	1,9%	104.175,7	2,1%	27.657,9	0,9%	27.435,8	0,3%
Special Checking Accounts	1.217.059,6	19,6%	1.172.489,4	24,2%	1.214.778,2	28,0%	948.742,5	31,8%	1.059.032,2	72,2%
AR\$ Special Checking Accounts	876.864,6	26,6%	854.305,9	32,8%	951.615,5	35,3%	741.090,2	40,4%	864.381,6	88,4%
FX Special Checking Accounts	340.195,1	1,5%	318.183,5	1,2%	263.162,7	1,4%	207.652,4	1,2%	194.650,7	0,3%
Borrowings from Other Fin. Inst. & Medium-Term Notes	220.057,1	16,1%	85.386,9	26,1%	38.429,9	45,8%	23.612,8	28,8%	8.832,0	179,5%
Total Interest-Bearing Liabilities	2.527.544,5	22,9%	2.175.129,7	28,8%	2.157.840,2	31,7%	1.827.202,1	44,1%	2.026.189,1	83,2%
Low & Non-Interest-Bearing Deposits										
Savings Accounts	564.332,4	0,3%	515.608,5	0,4%	438.098,8	0,6%	383.208,4	1,4%	402.662,1	2,1%
AR\$ Savings Accounts	281.857,5	0,6%	264.982,5	0,8%	254.167,9	1,0%	215.188,1	2,4%	213.119,0	3,9%
FX Savings Accounts	282.474,9	0,0%	250.626,0	0,0%	183.930,9	0,0%	168.020,4	0,0%	189.543,1	0,0%
Checking Accounts	373.555,2		371.785,1		332.357,0		292.459,8		289.634,3	
AR\$ Checking Accounts	363.623,6		356.118,1		316.072,2		275.250,0		269.024,7	
FX Checking Accounts	9.931,7		15.667,0		16.284,8		17.209,8		20.609,6	
Total Low & Non-Interest-Bearing Deposits	937.887,6		887.393,6		770.455,8		675.668,3		692.296,4	
Total Interest-Bearing Liabilities & Low & Non-Interest-Bearing Deposits	3.465.432,1	16,7%	3.062.523,3	20,6%	2.928.296,0	23,5%	2.502.870,3	32,4%	2.718.485,5	62,3%
AR\$	2.572.574,2	22,0%	2.306.509,9	26,9%	2.344.601,1	29,0%	2.064.999,7	39,0%	2.283.228,7	74,1%
FX	892.858,0	1,6%	756.013,3	1,2%	583.695,0	1,2%	437.870,7	1,0%	435.256,8	0,2%

The following tables provide a breakdown of Interest-Bearing Liabilities by currency.

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

AR\$ Liabilities. Avg. Balance	1Q25		4Q24		1Q24	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Interest-Bearing Liabilities						
Time Deposits	958.291,6	31,4%	790.375,4	40,3%	930.889,1	97,2%
Special Checking Accounts	876.864,6	26,6%	854.305,9	32,8%	864.381,6	88,4%
Borrowings from Other Fin. Inst. & Medium Term-Notes	91.936,9	31,6%	40.728,0	48,3%	5.814,3	268,6%
Total Interest-Bearing Liabilities	1.927.093,0	29,2%	1.685.409,4	36,7%	1.801.085,0	93,5%
Low & Non-Interest-Bearing Deposits						
Savings Accounts	281.857,5		264.982,5		213.119,0	
Checking Accounts	363.623,6		356.118,1		269.024,7	
Total Low & Non-Interest-Bearing Deposits	645.481,1		621.100,6		482.143,7	
Total Interest-Bearing Liabilities & Low & Non-Interest-Bearing Deposits	2.572.574,2	22,0%	2.306.509,9	26,9%	2.283.228,7	74,1%

US\$ Liabilities. Average Balance	1Q25		4Q24		1Q24	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate	Avg. Balance	Avg. Rate
Interest-Bearing-Liabilities						
Time Deposits	132.136	2,1%	126.878	1,9%	27.436	0,3%
Special Checking Accounts	340.195	1,5%	318.184	1,2%	194.651	0,3%
Borrowings from Other Fin. Inst. & Medium Term-Notes	128.120	5,0%	44.659	5,9%	3.018	7,7%
Subordinated Loans and Negotiable Obligations	-	0,0%	-	0,0%	-	0,0%
Total Interest-Bearing-Liabilities	600.451	2,4%	489.720	1,8%	225.104	0,4%
Low & Non-Interest-Bearing Deposits						
Savings Accounts	282.475		250.626		189.543	
Checking Accounts	9.932		15.667		20.610	
Total Low & Non-Interest-Bearing Deposits	292.407		266.293		210.153	
Total Interest-Bearing Liabilities & Low & Non-Interest-Bearing Deposits	892.858	1,6%	756.013	1,2%	435.257	0,2%

The yield on interest-earning assets includes interest income on loans, as well as returns from the Company's AR\$ and U.S. dollar-denominated investment portfolios. The yield on interest-bearing liabilities includes interest expenses but excludes FX differences, net gains or losses from currency derivatives, and the adjustment to FX fluctuation of FX liabilities. The 1Q25 yield on interest-bearing liabilities, as shown in this table, does not reflect the negative impact from the 25.2% YoY increase in the FX rate as of March 31, 2025. The full impact is captured instead in the "Exchange Rate Differences on Gold and Foreign Currency" line item of the income statement.

The AR\$ cost of funds decreased by 495 bps in the quarter, reflecting the repricing of time deposits and special checking accounts following interest rate cuts by the Central Bank, alongside a 3.9% increase in AR\$ non-interest-bearing liabilities. This was partially offset by a 14.3% increase in the volume of AR\$ interest-bearing liabilities.

The US\$ cost of funds increased by 40 bps to 1.6% in 1Q25, from 1.2% in 4Q24.

Net Interest Income totaled AR\$148.4 billion, compared to AR\$332.8 billion in 1Q24 and AR\$155.9 billion in 4Q24. This line-item reflects interest earned on loans, market-related income from government securities at amortized cost, and interest expenses, but excludes results from the investment portfolio held for trading purposes, which are reported under Net Financial Income (NIFFI). For a more comprehensive view of the drivers behind Net Interest Income, please refer to the Net Financial Income section, which includes a comprehensive breakdown of loan and investment portfolio yields, as well as total interest expenses.

Interest income decreased 60.4% YoY to AR\$299.9 billion in 1Q25, and 5.6% QoQ.

Interest Income	% Change						
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Interest on/from:							
- Cash and Due from banks	5,1	39,2	19,2	0,8	8,9	-86,9%	-42,5%
- Loans to the financial sector	862,5	1.229,6	1.309,4	895,1	502,8	-29,9%	71,5%
- Overdrafts	13.392,6	20.381,8	20.988,3	23.706,8	25.281,0	-34,3%	-47,0%
- Promissory notes	26.645,0	25.333,5	19.173,8	22.334,3	34.165,9	5,2%	-22,0%
- Corporate unsecured loans	33.844,9	33.059,8	37.688,8	37.291,9	56.562,0	2,4%	-40,2%
- Leases	9.044,0	8.674,0	7.603,5	6.153,8	7.338,0	4,3%	23,2%
- Mortgage loans	24.534,7	28.440,6	23.412,8	41.532,6	65.035,0	-13,7%	-62,3%
- Automobile and other secured loans	30.706,3	26.297,4	17.605,3	10.813,1	7.067,3	16,8%	334,5%
- Personal loans	58.084,6	45.200,3	31.960,5	25.256,9	24.741,5	28,5%	134,8%
- Credit cards loans	14.943,5	13.565,2	11.587,2	13.541,5	14.897,8	10,2%	0,3%
- Foreign trade loans & US loans	5.094,2	4.186,6	2.649,1	2.210,7	1.366,6	21,7%	272,8%
- Other (1)	82.742,8	111.445,3	162.607,5	238.785,2	520.040,5	-25,8%	-84,1%
Total	299.900,3	317.853,3	336.605,5	422.522,7	757.007,2	-5,6%	-60,4%

1. Other includes interest income from securities issued by the Central Bank and from Repo Transactions, and results from other securities recorded as available for sale.

Interest expenses decreased 64.3% YoY and 6.5% QoQ, to AR\$151.5 billion in 1Q25.

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

Interest Expenses	% Change						
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Interest on:							
- Checking and Savings Accounts	449,6	529,3	635,8	1.300,6	2.076,3	-15,1%	-78,3%
- Special Checking Accounts	59.729,5	71.056,9	84.947,7	75.456,7	191.149,1	-15,9%	-68,8%
- Time Deposits	75.800,3	80.232,4	81.782,2	124.074,4	226.227,3	-5,5%	-66,5%
- Other Liabilities from Financial Transactions	8.204,9	4.854,6	4.256,1	989,8	3.202,6	69,0%	156,2%
- Financing from the Financial Sector	678,9	715,9	143,3	711,5	760,4	-5,2%	-10,7%
- Other	6.667,1	4.599,0	3.351,9	262,2	792,7	45,0%	741,1%
Total	151.530,3	161.988,1	175.116,9	202.795,1	424.208,4	-6,5%	-64,3%

Net Income from financial instruments and Exchange rate differences totaled AR\$27.1 billion in 1Q25, compared to AR\$133.1 billion in 1Q24 and AR\$44.4 billion in 4Q24. The QoQ decline was driven by lower yields on reduced volumes on AR\$ and US\$ government reflecting the decline in prices amid the uncertainty in the weeks prior to the agreement reached with the IMF in April. The YoY variation reflects the yields on AR\$ and US\$ government securities held for trading in 1Q24, along with higher results from the recognition of assets measured at amortized cost in the prior-year period.

For more information about Securities classification, see Appendix I.

NIFFI & Exchange rate differences on gold and foreign currency	% Change						
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Income from:							
- Government and corporate securities	23.596,1	38.339,8	22.815,1	38.595,2	45.428,2	-38,5%	-48,1%
- Term Operations	-433,5	1.602,4	2.983,0	1.107,5	2.281,1	-127,1%	-119,0%
Subtotal	23.162,6	39.942,2	25.798,1	39.702,7	47.709,3	-42,0%	-51,5%
Result from recognition of assets measured at amortized cost	3.933,2	3.961,3	-2.803,6	4.836,0	83.102,0	-0,7%	-
Exchange rate differences on gold and foreign currency	-43,1	466,4	4.263,9	3.009,4	2.327,0	-109,2%	na
Total	27.052,8	44.369,9	27.258,4	47.548,0	133.138,3	-39,0%	-79,7%

Total income from US\$ denominated operations and securities amounted to AR\$7.8 billion this quarter compared to AR\$12.3 billion in 1Q24 and AR\$15.3 billion in 4Q24. The QoQ decline was driven by lower results from US\$ government and corporate securities, reflecting lower yields despite slightly higher volumes of US\$ securities. The YoY comparison reflects unusually high financial income from the investment portfolio in 1Q24.

Yield on US\$ / US\$ linked denominated operations and Securities	% Chg.					
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ
Financial Income from US\$ Operations	7,864.7	14,787.9	2,605.9	7,727.3	9,977.4	NA
NIFFI	2,378.3	9,860.1	-1,130.1	4,447.4	4,440.1	NA
US\$ Government & Corporate Securities ³	2,811.8	8,257.7	-4,113.1	3,339.9	2,159.0	na
Term Operations	-433.5	1,602.4	2,983.0	1,107.5	2,281.1	-127.1%
Interest Income	5,486.4	4,927.8	3,736.0	3,279.9	5,537.3	11.3%
US\$ / US\$ linked Government Securities ²	5,486.4	4,927.8	3,736.0	3,279.9	5,537.3	11.3%
Exchange rate differences on gold and foreign currency¹	-43.1	466.4	4,263.9	3,009.4	2,327.0	-109.2%
Total Income from US\$ Operations	7,821.6	15,254.3	6,869.8	10,736.7	12,304.4	-48.7%

1. Includes Gains on Trading from FX Operations with retail, corporate and institutional customers, and Exchange rate differences on gold and foreign currency.

2. Includes the yield on dual bonds. The dual bond is a government security denominated in US\$ which provides a hedge against inflation and FX depreciation. This government bond accrues the highest yield between inflation adjusted bonds (CER) and FX depreciation.

3. US\$ and US\$ linked Government Securities held for Trading.

Net Interest Margin (NIM) declined to 19.2% in 1Q25 from 24.9% in 4Q24. Margins from client lending remained resilient, with **loan portfolio NIM** improving to 21.2% from 20.7% in 4Q24, reflecting higher spreads and underscoring the strength of our core banking operations. By contrast, **Investment Portfolio NIM** declined to 17.7% from 33.6%, reflecting a sharp correction in treasury bond yields amid the uncertainty before Argentina reached an agreement with the IMF. The YoY comparison reflects the normalization of extraordinary factors that drove the unusually high 61.8% NIM in 1Q24, including gains from the sale of government securities previously recorded at amortized cost, elevated AR\$ spreads on government securities and loans, and a decline in funding costs following the removal of deposit rate floors in that quarter.

The tables below provide further details on NIM breakdown for the Loan and Investment portfolios, as well as summary information on average Assets and Liabilities, interest rates on assets and liabilities, and market rates.

NIM Analysis	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ (bps)	YoY (bps)
AR\$ NIM	20,8%	26,1%	24,9%	37,2%	63,4%	(533)	(4.260)
AR\$ Loan Portfolio	25,0%	24,0%	22,0%	40,7%	50,4%	100	(2.542)
AR\$ Investment Portfolio	16,0%	31,7%	29,4%	38,9%	180,1%	(1.570)	(16.412)
Total NIM	19,2%	24,9%	24,7%	36,3%	61,8%	(568)	(4.261)
Loan Portfolio	21,2%	20,7%	19,8%	35,4%	46,1%	58	(2.487)
Investment Portfolio	17,7%	33,6%	29,8%	40,0%	160,2%	(1.595)	(14.254)

Average Assets	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ (bps)	YoY (bps)
Total Interest Earning Assets (IEA)	100,0%	100,0%	100,0%	100,0%	100,0%		
AR\$ (as % of IEA)	86,1%	86,2%	91,5%	91,6%	94,3%	(14)	(824)
US\$ (as % of IEA)	13,9%	13,8%	8,5%	8,4%	5,7%	14	824
Loan Portfolio (as % of IEA)	64,8%	64,5%	54,7%	40,7%	31,4%	31	3.336
AR\$ (as % of Loan Portfolio)	83,3%	84,0%	88,4%	85,8%	90,4%	(64)	(706)
US\$ (as % of Loan Portfolio)	16,7%	16,0%	11,6%	14,2%	9,6%	64	706
Investment Portfolio (as % of IEA)	35,2%	35,5%	45,3%	59,3%	68,6%	(31)	(3.336)
AR\$ (as % of Investment Portfolio)	91,2%	90,3%	95,4%	95,6%	96,1%	84	(496)
US\$ (as % of Investment Portfolio)	8,8%	9,7%	4,6%	4,4%	3,9%	(84)	496
Average Liabilities	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ (bps)	YoY (bps)
Total Interest Bearing Deposits & Low & Non-Interest Bearing Deposits	100,0%	100,0%	100,0%	100,0%	100,0%		
AR\$	74,2%	75,3%	80,1%	82,5%	84,0%	(108)	(975)
US\$	25,8%	24,7%	19,9%	17,5%	16,0%	108	975
Total Interest-Bearing Liabilities	72,9%	71,0%	73,7%	73,0%	74,5%	191	(160)
AR\$	76,2%	77,5%	82,2%	86,2%	88,9%	(124)	(1.265)
US\$	23,8%	22,5%	17,8%	13,8%	11,1%	124	1.265
Low & Non Interest Bearing Deposits	27,1%	29,0%	26,3%	27,0%	25,5%	(191)	160
AR\$	82,0%	79,5%	87,4%	89,5%	87,2%	253	(518)
US\$	18,0%	20,5%	12,6%	10,5%	12,8%	(253)	518

Interest Rates	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ (bps)	YoY (bps)
Interest earned on Loans	36,7%	39,8%	41,7%	61,3%	100,0%	(308)	(6.328)
AR\$	43,0%	46,4%	46,4%	70,5%	109,9%	(340)	(6.698)
US\$	5,4%	5,3%	5,7%	5,4%	6,3%	12	(92)
Yield on Investment Portfolio	33,5%	51,9%	52,3%	66,8%	209,4%	(1.841)	(17.597)
AR\$	33,8%	54,0%	53,7%	68,8%	239,6%	(2.026)	(20.584)
US\$	30,4%	32,1%	23,8%	41,7%	37,5%	(170)	(715)
Cost of Funds	16,7%	20,6%	23,5%	32,4%	62,3%	(384)	(4.558)
AR\$	22,0%	26,9%	29,0%	39,0%	74,1%	(495)	(5.218)
US\$	1,6%	1,2%	1,2%	1,0%	0,2%	44	141
Market Interest Rates	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ (bps)	YoY (bps)
Monetary Policy Rate (eop)	29,0%	32,0%	40,0%	40,0%	80,0%	(300)	(5.100)
Monetary Policy Rate (avg)	30,1%	36,1%	40,0%	51,9%	96,0%	(603)	(6.595)
Badlar Interest Rate (eop)	30,2%	31,9%	39,8%	36,1%	70,9%	(175)	(4.069)
Badlar Interest Rate (avg)	29,9%	36,7%	38,4%	44,1%	101,6%	(683)	(7.167)

Cost of risk & Asset quality

Loan loss provisions (LLPs) totaled AR\$31.8 billion in 1Q25, up 155.9% YoY and 80.9% QoQ. The YoY and QoQ increases reflect loan growth and a shift in the loan portfolio mix towards retail lending, driven by 12.8% and 196.3% growth in this segment, respectively, which entails higher provisioning than commercial loans. Moreover, QoQ performance was also impacted by provision releases recorded in 4Q24, following an update to the credit loss model that incorporated a more favorable macroeconomic outlook. **Net loan loss provisions**, defined as LLPs net of recovered charged-off loans and reversed allowances, amounted to AR\$30.9 billion in 1Q25, compared to AR\$13.1 billion in 1Q24 and AR\$14.2 billion in 4Q24.

The table below provides a detailed breakdown of loan loss provisions by customer segment:

Loan Loss Provisions, net						% Change
	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ
Corporate	-1.295,7	1.231,9	-695,7	716,4	461,0	na
LLP	-808,6	1.852,1	-502,6	746,5	423,6	na
Other LLP	-487,0	-620,2	-193,1	-30,1	37,4	na
Personal and Business	32.531,9	13.070,2	13.265,0	15.355,6	12.465,2	148,9%
LLP	32.464,7	15.407,1	12.414,5	14.541,9	11.980,9	110,7%
Other LLP	67,2	-2.336,9	850,5	813,7	484,3	na
Other	-295,7	-106,9	-191,0	-113,1	158,1	176,6%
LLP	164,4	330,0	157,1	79,8	33,7	-50,2%
Other LLP	-460,0	-436,9	-348,0	-192,9	124,5	na
Total	30.940,6	14.195,2	12.378,4	15.958,9	13.084,4	118,0%

* Other includes allowances reversed in Other Income line item, and provision for unused balances of overdrafts and credit cards in Other Expenses line item of the Income Statement

The most significant variables used to estimate the Expected Credit Loss (ECL) in 2025 are presented below:

Parameter	Segment	Macroeconomic Variable
Probability of Default	Personal & Business Segment	Inflation
		Economic Activity
		Fx
	Corporate Banking	Inflation
		Interest Rate (Badlar)

Argentine Banks have provisioned Financial Assets Impairment under paragraph 5.5 of IFRS 9 since the fiscal year starting January 1, 2020. Additionally, since 2020 the Central Bank of Argentina has established a temporary exclusion from the IFRS impairment model for Argentine government-issued debt securities.

Cost of Risk increased to 5.0% in 1Q25, from 4.1% in 1Q24 and 2.5% in 4Q24. Net cost of risk, which represents loan loss provisions net of recoveries from charged-off loans and reversed allowances, rose to 4.8% in 1Q25, from 3.8% in 1Q24 and 2.2% in 4Q24. The YoY and QoQ increases were mainly driven by loan growth, led by the

higher growth in retail segment, which inherently carries higher provisioning requirements than commercial loans. QoQ performance was also impacted by provision releases recorded in 4Q24, following an update to the credit loss model that incorporated a more favorable macroeconomic outlook. Provisions were made in accordance with the Company's expected credit loss (ECL) model.

As of March 31, 2025, the **Provisioning Ratio on the total loan portfolio** was 3.0%, compared to 2.8% as of March 31, 2024, and 2.1% as of December 31, 2024. The YoY and QoQ increase reflect the shift in the loan portfolio mix towards retail loans—driven by a 196.3% YoY and 12.8% QoQ growth in this segment—.

The table below provides a year-to-date analysis of the allowance for loan losses:

Analysis of the Allowance for Loan Losses	Lifetime ECL						Balance at the end of the period
	Balance at the beginning of the period	12-month ECL	Financial assets with significant increase in credit risk	Credit-impaired financial assets	Result from exposure to changes in the purchasing power of the currency in Allowances		
Loans and Other Financials	53.511,1	5.399,9	6.453,7	13.902,5	-	4.223,5	75.043,6
Other Financial Entities	38,8	-	28,1	-	-	3,1	7,7
Non Financial Private Sector	53.472,3	5.427,9	6.453,7	13.902,5	-	4.220,4	75.035,9
Overdraft	2.212,7	-	545,6	-	471,1	84,1	174,6
Unsecured Corporate Loans	1.663,5	54,6	-	0,7	792,1	-	131,3
Mortgage Loans	585,7	-	2,6	47,8	95,6	-	46,2
Automobile and other secured loans	6.623,6	361,3	1.225,2	6.415,5	-	522,8	14.102,8
Personal Loans	27.651,4	3.131,5	4.635,9	4.327,5	-	2.182,5	37.563,8
Credit Cards	9.728,4	2.145,5	2.438,1	2.054,4	-	767,8	15.598,6
Receivables from financial leases	661,3	53,9	-	40,0	48,8	-	52,2
Other	4.345,6	229,2	-	1.381,4	252,7	-	343,0
Other Securities	388,9	-	47,0	-	6,2	247,1	-
Other Commitments	227,9	-	56,1	-	81,5	-	18,0
Unused credit card balances	3.525,6	767,8	23,6	-	-	278,3	4.038,6
Agreed Revocable Overdraft	321,9	118,8	-	117,9	-	-	25,4
Total Allowances	57.975,4	6.183,4	6.353,1	14.231,0	-	4.575,9	80.167,0

Credit Quality

The **total NPL ratio** remains healthy at 2.0% in 1Q25, up from 1.1% in 1Q24 and 1.3% in 4Q24, reflecting a normalization of credit following growth of 196% and 58% YoY in real terms in our retail and commercial loan portfolios, respectively. Strong expansion in retail loans led to a shift in the loan mix toward retail exposure, which typically carries higher NPL levels than the corporate segment. Despite this, the current ratio remains below historical averages and aligns to the industry benchmark of 2% as of March 2025. Moreover, delinquency remains within expected levels embedded in product pricing, while we continue to refine our origination and collection strategies to preserve portfolio quality.

Asset Quality (In millions of Argentine Ps.)						% Change	
	mar 25	dec 24	sep 24	jun 24	mar 24	QoQ	YoY
Commercial Portfolio	972.001,8	1.163.288,0	1.031.947,6	1.050.806,0	834.303,3	-16,4%	16,5%
Non-Performing	11.171,7	9.676,0	455,6	609,5	90,1	15,5%	na
Consumer Lending Portfolio	1.663.454,3	1.503.138,0	1.088.668,9	791.413,3	593.065,3	10,7%	180,5%
Non-Performing	41.323,7	24.595,0	17.460,4	14.342,4	15.235,3	68,0%	171,2%
Total Performing Portfolio	2.635.456,1	2.666.426,0	2.120.616,5	1.842.219,3	1.427.368,6	-1,2%	84,6%
Total Non-Performing	52.495,3	34.271,0	17.916,0	14.951,9	15.325,4	53,2%	242,5%
Total Non-Performing / Total Portfolio	2,0%	1,3%	0,8%	0,8%	1,1%		
Total Allowances ¹	80.167,0	57.975,4	50.461,4	45.282,6	40.417,9	38,3%	98,3%
Coverage Ratio	152,7%	169,2%	281,7%	302,9%	263,7%		
Write offs (including the RECPPC on loans written off)²	4.307,1	4.130,2	2.978,0	4.441,7	1.833,6	4,3%	125,3%

1. Includes allowances related to the loan portfolio and off-balance accounts.

2. These figures have been restated by applying a general price index, so the result in comparative figures is presented in terms of the current unit of measurement as of the closing date of the reporting period and does not reflect the total outstanding of the portfolio written off.

The table below provides managerial information on charge-offs in AR\$ measured in historical currency:

Write offs. Non-restated Figures. Management Information¹

(In millions of Argentine Ps.)	mar 25	dec 24	sep 24	jun 24	mar 24	% Change	
						QoQ	YoY
Write offs (quarter) in nominal terms	4.168,8	3.706,6	2.447,3	3.231,7	1.047,7	12,5%	297,9%

1. These figures do not include the amounts from the sale of loan portfolio that had not been previously written off. The amounts of loan portfolio sold were AR\$ 527 million in 2Q24, and AR\$678 million in 1Q24. No loan portfolio sales were made in 1Q25, 4Q24 and 3Q24.

NPL Ratio and Delinquency by Product & Segment¹

	mar 25	dec 24	sep 24	jun 24	mar 24
Corporate Segment	1.2%	0.9%	0.1%	0.1%	0.1%
Personal and Business Segment	2.5%	1.6%	1.6%	1.8%	2.5%
Individuals	2.8%	1.8%	1.8%	2.1%	2.9%
Small businesses	1.6%	1.4%	1.7%	1.8%	2.0%
Total NPL	2.0%	1.3%	0.8%	0.8%	1.1%

1. NPL ratio includes guarantees granted to customers.

The **Coverage ratio** was 152.7% as of March 31, 2025, compared to 263.7% as of March 31, 2024, and 169.2% as of December 31, 2024.

Net service fee income & Income from insurance activities

Net service fee income (excluding Income from Insurance Activities) totaled AR\$45.5 billion in 1Q25, increasing 29.5% YoY, and remaining flat QoQ.

Total Fee income totaled AR\$57.5 billion increasing 26.0%, or AR\$11.9 billion, YoY and 0.8%, or AR\$435.2 million, QoQ.

The YoY performance reflects: i) a 22.4%, or AR\$ 7.0 billion, increase in banking fees following fee repricing throughout last twelve months, and ii) higher brokerage revenues from the asset management businesses and IOL, which increased 73.6%, or AR\$3.2 billion and 30.2%, or AR\$2.7 billion, respectively. Non-banking fees accounted for 33.8% of total fees (excluding Income from Insurance Activities) in 1Q25.

The QoQ performance reflects: i) a 3.4%, or AR\$1.2 billion increase, in banking fees mainly due to fee repricing of bundled products during the quarter, and ii) a 2.8%, or AR\$ 208.0 million, increase in asset management fees. These were partially offset by i) a 5.2%, or AR\$ 645.1 million, decrease in brokerage fees (IOL) due to lower transactions, even when Assets under Custody increased 10% in nominal terms (1.7% in real terms) and ii) a AR\$372.5 million decline in other fees to AR\$19.9 million.

Service fee expenses increased 14.5% YoY and 3.9% QoQ, reflecting higher credit card processor fees in the banking business.

Net Service Fee Income (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	1Q25	4Q24	3Q24	2Q24	1Q24	% Change	
						QoQ	YoY
Income from:							
Banking Business	38.082,7	36.837,9	39.379,8	33.119,0	31.110,1	3,4%	22,4%
Deposit Accounts	20.262,9	18.494,1	18.573,7	17.241,4	14.953,1	9,6%	35,5%
Loan Related	490,4	223,6	110,5	55,8	96,9	119,3%	405,9%
Credit cards commissions	11.334,2	11.958,9	14.087,3	10.131,6	9.754,5	-5,2%	16,2%
Leasing commissions	423,7	367,7	429,0	327,3	283,7	15,2%	49,3%
Other (custody & depositary fees & others)	5.571,6	5.793,6	6.179,3	5.362,9	6.021,9	-3,8%	-7,5%
Brokerage Business	11.777,9	12.422,9	12.888,9	9.434,6	9.046,8	-5,2%	30,2%
Asset Management	7.661,0	7.453,0	7.205,6	5.792,0	4.414,1	2,8%	73,6%
Other¹	19,9	392,5	876,7	1.010,4	1.089,5	-94,9%	-98,2%
Total Fee Income	57.541,4	57.106,2	60.351,1	49.356,0	45.660,5	0,8%	26,0%
Expenses:							
Commissions paid	11.706,3	11.060,6	11.838,7	11.526,9	10.172,7	5,8%	15,1%
Exports and foreign currency transactions	378,2	573,8	453,0	223,2	380,4	-34,1%	-0,6%
Total Fee Expenses	12.084,5	11.634,4	12.291,7	11.750,1	10.553,1	3,9%	14,5%
Net Services Fee Income	45.456,9	45.471,9	48.059,4	37.605,9	35.107,4	0,0%	29,5%

¹ Other Fee Income includes certain insurance fees, and fees from the sale of non-financial services through Cordial Servicios, among others.

The main contributors to service fee income in 1Q25 were deposit accounts representing 35% of the total fee income compared to 33% in 1Q24. Credit cards accounted for 20% from 21% in 1Q24, IOL's online brokerage fees remained stable YoY at 20%, while asset management fees increased to 13% from 10% in 1Q24, and non-financial services declined to 0% from 2.4% in 1Q24.

Banking Business

During 1Q25, fee income from the Banking Business amounted to AR\$38.1 billion, increasing 22.4% YoY and 3.4% QoQ.

- Deposit Accounts and Bundled Banking Services

Deposit Account fees increased 35.5% YoY and 9.6% QoQ. The YoY and QoQ performance reflect fee repricing of bundle products during last twelve months.

- Credit & Debit Cards

Credit Card commissions increased 16.2%, or AR\$1.6 billion, YoY, but decreased 5.2%, or AR\$624.7 billion QoQ to AR\$11.3 billion in 1Q25. Credit Card fees included a non-recurring payment from credit card processors of AR\$700 million in 4Q24. Excluding these non-recurring payments, Credit Card fees would have increased 1.2% QoQ reflecting an increase in real terms in credit card usage.

During 1Q25, total **Credit Card** transactions at the Bank increased 10.1% QoQ and 42.6% YoY, while the average ticket (in nominal terms) increased 8.7% QoQ (+0.1% in real terms) and 70.5% YoY (+9.3% in real terms). Volumes increased 19.6% QoQ in nominal terms (+10.2% in real terms) and 143.0% YoY in nominal terms (+55.9% in real terms).

- Loan Operations (Commercial loans)

In 1Q25, Loan related fees amounted to AR\$490.4 million increasing 405.9%, or AR\$393.4 million, YoY, and 119.3%, or AR\$266.8 million, QoQ. Leasing commissions amounted to AR\$423.7 million, increasing 49.3% YoY, and 15.2% QoQ.

IOL Online Brokerage Business

Brokerage Business	1Q25	4Q24	3Q24	2Q24	1Q24	% Change	
						QoQ	YoY
Customers (#) ¹	603.000	569.116	579.263	506.397	492.661	6,0%	22,4%
New Accounts	154.141	108.469	143.496	124.711	148.344	42,1%	3,9%
Monthly Active Users (MAUs)	258.890	292.458	298.273	261.625	254.552	-11,5%	1,7%
Transactions (#)	5.669.756	6.009.249	6.697.147	5.548.731	5.777.009	-5,6%	-1,9%
Assets Under Custody (AR\$ Bn.) ²	2.261.892	2.048.802	1.516.598	1.325.434	908.160	10,4%	149,1%
Market Share Cedears Byma	5,06%	5,80%	6,57%	6,52%	6,23%	-12,8%	-18,8%
Ranking Cedears Byma	8	7	5	5	5	14,3%	60,0%
Market Share Equity Byma	3,70%	3,95%	4,53%	4,42%	4,65%	-6,3%	-20,4%
Ranking Equity Byma	7	8	8	7	5	-12,5%	40,0%

1. Customers with account activity during last 90 days

2. In Nominal terms

In 1Q25, the Online Brokerage Business, operated through IOL, continued expanding its customer base, adding 154,141 new accounts, and reaching 1.6 million accounts as of March 2025. In turn, active customers reached 603,000, up from 492,661 as of March 31, 2024. Assets Under Custody (AuC) increased 149.1% YoY in nominal terms and 59.7% in real terms. QoQ, AuC increased 10.4% in nominal terms and 1.7% in real terms.

Brokerage fees totaled AR\$11.8 billion, increasing 30.2% YoY, or AR\$2.7 billion, and declining sequentially by 5.2%, or AR\$645.1 million, due to the decrease in transactions following industry trends in the quarter.

Asset Management Business

As of March 31, 2025, the Asset Management Business operated through the Company's subsidiary, SAM, recorded AR\$1,294.5 billion in Assets Under Management (AuM) in nominal terms, up from AR\$661.3 billion as of March 31, 2024, and declining from AR\$1,385.8 billion as of December 31, 2024. Fees from the Asset Management

business represented 13.3% of total Fee Income, compared to 9.7% in 1Q24, and amounted to AR\$7.7 billion in 1Q25, increasing AR\$3.2 billion from 1Q25 and AR\$208.0 million from 4Q24.

Income from insurance activities (insurance premiums, net of insurance reserves and production costs)

Income from Insurance activities totaled AR\$8.5 billion in 1Q25, increasing 46.8% YoY and decreasing 0.6% QoQ. The QoQ performance reflects an 8.5% decrease in gross written premiums in real terms and a 12.0% increase in claims paid, partially offset by a 15.1% decrease in general expenses. The YoY performance reflects a 20.8% increase in gross written premiums in real terms, and a 7.6% decline in general expenses. These were partially offset by an 80.9% increase in claims paid.

Figures for 1Q24, 2Q24 and 3Q24 were restated to reflect the implementation of IFRS17.

In accordance with the implementation of IFRS 17 in 4Q24, the Company: i) identified, recognized, and measured each group of insurance contracts and each insurance acquisition cash flow assets in this category as if IFRS 17 had always been applied; ii) derecognized existing balances that would not have existed under IFRS 17; iii) recognized any resulting net difference in equity; and iv) reclassified certain items between administrative and personnel expenses and result from insurance activities to comply with IFRS 17 requirements.

Gross written premiums, measured in the unit at the end of the reporting period, increased 20.8% YoY, while non-credit-related policies increased 3.0%. QoQ performance reflects, an 8.5% decline in Gross written premiums, while non-credit related policies declined 18.7%. Claims paid, measured in the unit at the end of the reporting period, increased AR\$244.6 million, increasing 12.0% QoQ and 80.9% YoY.

The **Combined ratio** was 59.1% in 1Q25, compared to 65.8% in 1Q24 and 62.0% in 4Q24. The QoQ performance is explained by a 15.1% decrease in general expenses partially offset by a 12.0% increase in claims paid and an 8.5% decline in gross written premiums in real terms. The YoY performance reflects a 20.8% increase in gross written premiums in real terms, and a 7.6% decline in general expenses. These were partially offset by an 80.9% increase in claims paid.

Non-interest expenses & Efficiency

Personnel, Administrative Expenses & D&A (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	% Change						
	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Personnel Expenses	-67.962,4	-72.763,2	-78.405,8	-77.110,2	-90.181,1	-6,6%	-24,6%
Administrative expenses	-41.368,0	-53.450,2	-46.277,8	-45.604,8	-43.932,6	-22,6%	-5,8%
Directors' and Statutory Auditors' Fees	-1.003,0	-1.487,3	-1.350,8	-1.307,4	-1.325,3	-32,6%	-24,3%
Other Professional Fees	-4.375,6	-6.153,6	-5.678,0	-6.168,3	-5.333,3	-28,9%	-18,0%
Advertising and Publicity	-2.486,6	-7.866,4	-4.504,1	-4.006,3	-1.977,0	-68,4%	25,8%
Taxes	-10.136,4	-11.616,8	-10.209,8	-11.053,5	-10.735,7	-12,7%	-5,6%
Third Parties Services	-6.443,6	-7.979,7	-6.544,3	-6.519,2	-6.997,8	-19,3%	-7,9%
Other	-16.922,9	-18.346,4	-17.990,7	-16.550,1	-17.563,5	-7,8%	-3,6%
Total Personnel & Administrative Expenses ("P&A")	-109.330,4	-126.213,4	-124.683,6	-122.715,0	-134.113,7	-13,4%	-18,5%
D&A	-14.270,3	-14.748,2	-14.418,6	-13.967,4	-13.956,0	-3,2%	2,3%
Total P&A and D&A	-123.600,8	-140.961,6	-139.102,2	-136.682,4	-148.069,7	-12,3%	-16,5%
Total Employees ¹	3.442	3.456	3.542	3.602	3.660	-0,4%	-6,0%
Bank Branches	130	130	131	136	136	0,0%	-4,4%
Efficiency Ratio	59,6%	63,8%	64,1%	50,6%	33,8%		

1. Total Employees reported include temporary employees

Personnel expenses amounted to AR\$68.0 billion in 1Q25, decreasing 24.6% YoY and 6.6% QoQ. These reductions reflect the impact of efficiency measures implemented across the organization. Headcount decreased 6.0% YoY and 0.4% QoQ.

Severance & Other Personnel Expenses in 1Q25, 4Q24, 3Q24, 2Q24 and 1Q24 include severance payments and early retirement charges totaling AR\$4.5 billion, AR\$11.4 billion, AR\$8.5 billion, AR\$305.4 million and AR\$6.3 billion, respectively.

At the close of 1Q25, the employee base stood at 3,442, decreasing 6.0% YoY, or by 218 employees, and 0.4% QoQ, or by 14 employees. Looking at the Company's subsidiaries: i) the Bank's headcount declined 5.8% YoY

(185 employees) and 0.4% QoQ (12 employees); ii) IOL 's staff decreased by 3 employees YoY but increased by 4 employees QoQ; and iii) Insurance headcount decreased 9 employees YoY and 10 employees QoQ.

Employees breakdown

	mar 25	dec 24	sep 24	jun 24	mar 24	QoQ	YoY
Bank	3.012	3.024	3.099	3.154	3.197	-0,4%	-5,8%
Insurance	147	157	157	159	156	-6,4%	-5,8%
IOL	162	158	156	154	165	2,5%	-1,8%
SAM	12	12	12	12	12	0,0%	0,0%
Cordial Servicios	65	66	75	84	88	-1,5%	-26,1%
Other	44	39	43	39	42	12,8%	4,8%
Total Employees	3.442	3.456	3.542	3.602	3.660	-0,4%	-6,0%

*Other includes 32, 32 and 36 employees of Mila as of March 31, 2025, December 31, 2024, and March 31, 2024, respectively.

The following table shows the banking business wage increases over recent years resulting from the bargaining agreement between Argentine banks and the banking industry labor union:

Month since increase applies	Salary Increase
2018	37,6%
2019	43,3%
2020	36,1%
2021	51,0%
2022	94,1%
2023	211,4%
2024	117,8%
1Q25	8,5%

Administrative expenses decreased 5.8% YoY and 22.6% QoQ to AR\$41.4 billion.

The YoY performance was mainly driven by decreases of: i) 18.0%, or AR\$957.7 million, in other professional fees, ii) 3.6%, or AR\$640.6 million, in other expenses mainly related to security, energy and maintenance expenses, among others, partially offset by higher insurance costs, iii) 5.6%, or AR\$599.3 million, in Taxes, and iv) 7.9%, or AR\$554.2 million, in Third Parties services. These reductions were partially offset by an increase of 25.8%, or AR\$509.5 million, in Advertising & Publicity due to commercial campaigns related to the new positioning of the Bank.

The QoQ performance was mainly driven by decreases of: i) 68.4%, or AR\$5.4 billion, in Advertising & Publicity reflecting more efficient advertising costs in the quarter; ii) 28.9% or AR\$1.8 billion, in Other Professional Fees, iii) 19.3%, or AR\$1.5 billion, in Third Parties' Services, and iv) 12.7%, or AR\$1.5 billion, in taxes.

Depreciation and impairment of assets decreased by 3.2%, or AR\$477.8 million QoQ, but increased 2.3%, or AR\$314.3 million YoY.

The **Efficiency ratio** stood at 59.6% in 1Q25, compared with 33.8% in 1Q24 and 63.8% in 4Q24. The QoQ performance was explained by a 12.3% decline in personnel and administrative expenses, along with lower D&A partially offset by a 6.1% decrease in Revenues. Excluding severance payments and early retirement charges in 1Q25 related to the Company's efficiency program, the efficiency ratio would have been 57.6%.

Other Operating Income & Turnover Tax

Other Income, Net (In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Other Operating Income	11.934,3	10.455,1	11.987,5	9.416,4	10.518,2	14,1%	13,5%
Other Expenses	-11.361,1	-22.320,2	-22.973,8	-27.199,4	-49.177,9	-49,1%	-76,9%
Subtotal	573,1	-11.865,0	-10.986,3	-17.783,0	-38.659,7	na	na
Turnover tax	-22.435,0	-21.338,2	-15.550,7	-22.955,2	-29.622,8	5,1%	-24,3%
Total	-21.861,8	-33.203,3	-26.537,0	-40.738,2	-68.282,5	-34,2%	-68,0%

In 1Q25, **Other Operating Income, net** (excluding the turnover tax) amounted to a gain of AR\$ 573.1 million, compared to losses of AR\$ 38.7 billion in 1Q24 and AR\$ 11.9 billion in 4Q24. Other operating losses reported in 1Q24 included higher provisions to execute several strategic initiatives in different business units and higher contingency provision related to Turnover Tax [see "Turnover Tax" Item]. Other operating losses reported in 4Q24 included higher losses from the year-end valuation of real estate assets at market value. **Turnover tax** totaled AR\$ 22.4 billion in 1Q25, decreasing 24.3% YoY but increasing 5.1% QoQ, mainly due to higher taxable interest income in the quarter.

In January 2020, January 2023, and January 2024, the tax authorities of the City of Buenos Aires, Mendoza Province, and Buenos Aires Province, respectively, have imposed a Turnover Tax on revenues Central Bank securities and instruments (Leliqs/Notaliqs or Repos)

The Central Bank initiated declaratory actions of certainty against the tax authorities of the City of Buenos Aires and the Province of Mendoza regarding the unconstitutionality of the measures implemented and is also working on actions before the Province of Buenos Aires since these measures directly and severely affect the purposes and functions assigned to the institution, substantially altering the execution of national monetary and financial policy. The Central Bank also cited that the imposition of this Turnover Tax is in clear contradiction to the provisions of the National Constitution and its Organic Charter. The Central Bank has the authority to issue instruments to regulate monetary policy and achieve financial and exchange stability.

Through the enacted laws, provincial governments exceed their powers by imposing taxes on these monetary policy instruments, the regulation, implementation, and/or use of which falls within the jurisdiction of the Central Bank. This directly impacts the immunity principle of the national government's policy as these revenues cannot be subject to taxation at the local level due to their immunity or non-taxable status. Both municipalities and provinces lack tax authority over financial instruments issued by the National Government.

In line with the submissions made by the Central Bank, the Argentine Banking Association (ABA), the Argentine Bankers' Association (ADEBA), and the majority of financial institutions operating in these provinces have also filed constitutional actions against these regulations. These actions are still pending resolution by the Supreme Court of Justice.

Based on the aforementioned, the Bank believes that the arguments supporting the non-taxability of these instruments are well-founded and supported by expert opinions from both internal and third-party specialists. The Bank considers the likelihood of a favorable ruling to be the most probable outcome. Consequently, the Bank has ceased paying the tax on the revenues generated by Repo transactions in the City of Buenos Aires since April 2023 and in the Province of Buenos Aires since January 2024.

As of September 30, 2023, Law No. 6655 was published in the City of Buenos Aires, establishing a reduction of the Turnover Tax rate to 0% or 2.85% for the Central Bank's repo transactions and securities, subject to regulation and contingent on the effective transfer of revenue-sharing funds or agreements reached with the National Government.

As of March 31, 2025, the Bank received a tax assessment from AGIP (the City of Buenos Aires Tax Authority) for the period June to August 2023. Consequently, the Bank recorded a contingency provision of AR\$31.6 billion. Regarding the ongoing matter in the Province of Mendoza, following the publication of General Resolution (ATM Mendoza) No. 70/2024, Article 17, the Bank requested acceptance of the determined amounts, a reduction of the penalty to the legal minimum, and proceeded with the payment of AR\$5.6 million. This settlement was formally accepted by the ATM through Administrative Resolutions No. 198 and 533 of 2024. As of to-date, the Bank is working on withdrawing its legal action filed against the Province of Mendoza before the Supreme Court of Justice of the Nation (CSJN).

Result from exposure to changes in the purchasing power of the currency

The **result from exposure to changes in the purchasing power of the currency** for 1Q25 amounted to a loss of AR\$41.9 billion, improving from losses of AR\$165.1 billion in 1Q24 but increasing from AR\$37.9 billion in 4Q24.

The YoY improvement reflects a decrease in the pace of inflation, which slowed to 8.5% in 1Q25 from 51.6% in 1Q24, partially offset by higher net monetary assets, which rose to AR\$503.9 billion.

The QoQ performance reflects higher net monetary assets together with slightly higher inflation of 8.5% in 1Q25 compared to 8.0% in 4Q24.

Result from exposure to changes in the purchasing power of the currency						% Change	
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Result from exposure to changes in the purchasing power of the currency	-41.871,5	-37.893,9	-53.344,1	-77.524,6	-165.130,8	10,5%	-74,6%
Total	-41.871,5	-37.893,9	-53.344,1	-77.524,6	-165.130,8	10,5%	-74,6%

Other comprehensive income, net of tax

Other Comprehensive Income (OCI) recorded a loss of AR\$1.8 billion in 1Q25, compared to a loss of AR\$9.3 billion in 1Q24 and AR\$1.7 billion in 4Q24. The 1Q25 Other Comprehensive Income primarily reflects the mark-to-market valuation of government securities held at Fair value through Other Comprehensive Income.

As of March 31, 2025, the Other Comprehensive Income Reserve related to financial instruments stood at AR\$3,077.1 million compared to a reserve of AR\$ 893.2 million as of December 31, 2024 (measured in currency of December 31, 2024).

Attributable Comprehensive Income for 1Q25 was AR\$6.2 billion, compared to AR\$63.1 billion in 1Q24 and AR\$28.9 billion in 4Q24.

Income tax

The tax reform passed by Congress in December 2017 and the amendment to Income Tax Law No. 20,628 (the "Income Tax Law") enacted in December 2019, introduced provisions allowing the deduction of losses arising from exposures to changes in the purchasing power of the currency, subject to certain inflation thresholds. Under these rules, inflation measured by the Consumer Price Index (CPI) issued by the INDEC must exceed the following thresholds for each fiscal year to permit such deductions: 55% in 2018, 30% in 2019 and 15% in 2020. For 2021 and subsequent periods, inflation must exceed 100% over a cumulative 3-year period to qualify for the deduction of inflation losses. In 2018, the 55% threshold was not met. However, in 2019, inflation widely exceeded 30%, enabling the recognition of inflation-related losses in the income tax provision starting that year. This change significantly reduced the income tax expense compared to prior years.

In June 2021, a new income tax rate structure was introduced, establishing three tax brackets based on the accumulated taxable net income, adjusted annually according to the CPI. The new income tax rates are as follows: i) 25% for accumulated taxable income of up to AR\$7.6 million; ii) 30% for taxable income of up to AR\$76 million; and iii) 35% for taxable income exceeding AR\$76 million. This revised structure is applicable for fiscal years beginning on or after January 1, 2021.

Additionally, since income tax is calculated on a subsidiary-by-subsidiary basis, tax losses in one legal entity cannot be offset against tax gains in another legal entity.

In 1Q25, the Company recorded a tax charge of AR\$1.6 billion, compared to tax charges of AR\$40.4 billion in 1Q24, and a gain of AR\$6.0 billion in 4Q24. The income tax line reflects the net effect of the income tax provision at both the Bank level and other subsidiaries.

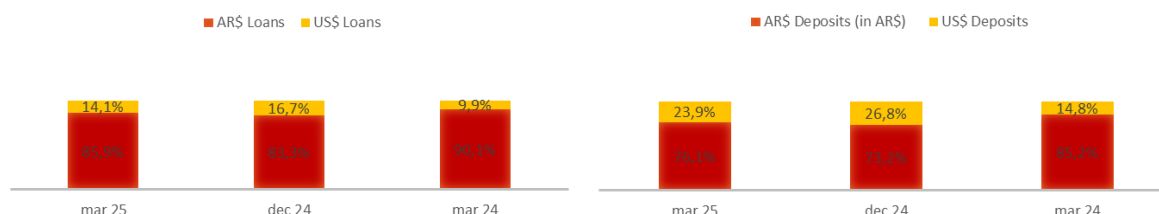
In the previous quarter, the Bank recognized tax loss carry forwards originated in the merger with IUDU in 2022 that was applied to its 2024 tax return, reducing the Bank's income tax payable. These tax credits were not recognized as assets before, considering their use was uncertain but the income generated in 2024 allowed the Bank to use them before expiration.

Balance sheet

The table below shows the **evolution of the balance sheet in real terms** over the past five quarters:

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	mar 25	dec 24	sep 24	jun24	mar24	QoQ	YoY
Assets							
Cash and due from banks	857.759,1	708.930,1	906.042,4	326.855,9	360.676,0	21,0%	137,8%
Securities at fair value through profit or loss	185.033,3	285.897,4	284.211,3	244.962,7	129.493,1	-35,3%	42,9%
Derivatives	3.794,0	5.024,4	2.060,6	5.559,6	7.764,8	-24,5%	-51,1%
Repo transactions	3.052,2	-	23.828,0	284.908,1	1.300.171,7	na	-99,8%
Other financial assets	47.554,1	32.535,9	55.119,1	89.196,6	62.681,5	46,2%	-24,1%
Loans and other financings	2.399.782,7	2.356.127,4	1.845.573,0	1.608.544,6	1.174.901,9	1,9%	104,3%
Other securities	1.323.503,1	916.102,9	901.137,9	1.303.868,0	445.612,6	44,5%	197,0%
Financial assets in guarantee	118.389,6	196.861,6	223.774,1	88.101,9	90.760,9	-39,9%	30,4%
Current Income tax assets	-	-	-	1.357,9	-	na	na
Investments in equity instruments	3.771,5	771,6	1.621,7	1.472,5	1.280,7	388,8%	194,5%
Property, plant and equipment	108.231,2	110.671,7	117.777,3	118.789,1	119.180,7	-2,2%	-9,2%
Property investments	85.300,6	85.371,8	101.206,5	102.982,1	107.930,9	-0,1%	-21,0%
Intangible Assets	177.175,2	180.237,8	167.704,6	160.350,2	157.109,6	-1,7%	12,8%
Deferred tax assets	6.557,3	1.862,8	1.959,1	1.120,9	1.748,8	252,0%	275,0%
Other non-financial assets	45.435,5	38.587,9	44.164,5	45.056,0	43.589,4	17,7%	4,2%
Total assets	5.365.339,4	4.918.983,3	4.676.180,0	4.383.126,2	4.002.902,8	9,1%	34,0%
Liabilities and shareholders' equity							
Deposits:							
Non-financial public sector	3.709.663,6	3.445.398,8	3.227.127,0	2.757.020,0	2.767.508,6	7,7%	34,0%
Financial sector	132.877,6	157.105,8	154.572,0	154.701,4	141.627,9	-15,4%	-6,2%
Non-financial private sector and foreign residents	232,6	201,2	132,6	429,1	259,2	15,6%	-10,2%
Liabilities at a fair value through profit or loss	3.576.553,3	3.288.091,8	3.072.422,5	2.601.889,5	2.625.621,6	8,8%	36,2%
Derivatives	2.737,1	-	428,1	303,1	3.969,7	na	-31,1%
Repo transactions	26,6	1.882,6	64,8	36,8	-	-98,6%	na
Other financial liabilities	31.328,4	36.872,9	135.394,8	-	-	na	na
Financing received from Central Bank and others	177.496,3	180.425,8	161.090,6	531.326,5	123.685,4	-1,6%	43,5%
Medium Term Notes	71.719,3	42.665,3	31.222,6	17.190,0	16.158,1	68,1%	343,9%
Provisions	222.635,7	55.541,6	26.223,8	-	-	na	na
Deferred tax liabilities	41.725,6	44.082,2	58.662,4	60.596,4	60.927,0	-5,3%	-31,5%
Other non-financial liabilities	1.948,0	3.439,1	18.964,4	22.489,9	7.249,9	-43,4%	-73,1%
Total liabilities	4.464.265,0	4.024.704,7	3.810.915,4	3.529.329,7	3.128.661,8	10,9%	42,7%
Attributable Shareholders' equity	899.279,4	893.096,5	864.204,1	853.072,6	873.526,5	0,7%	2,9%
Non Controlling Interest	1.795,0	1.182,1	1.060,6	724,0	714,5	51,9%	151,2%
Total liabilities and shareholders' equity	5.365.339,4	4.918.983,3	4.676.180,0	4.383.126,2	4.002.902,8	9,1%	34,0%

The charts below show the evolution of loans and deposits broken down by currency:



Total Assets increased 9.1% QoQ and 34.0% YoY, reaching AR\$5,365.3 billion as of March 31, 2025. Total average Assets increased 5.9% QoQ and 27.1% YoY

QoQ growth was primarily driven by 30.2%, or AR\$321.1 billion, increase in the balance of government securities, largely reflecting end-of-quarter assets and liability management. Net Loans increased by 1.9%, or AR\$44.3 billion, during the same period. In terms of average balances, government securities rose a more moderate 13.7%, or AR\$154.3 billion, QoQ, while average loans increase 14.0%, or AR\$291.6 billion, reflecting a more sustained expansion in lending activity throughout the quarter. Since 1Q24, the Company has continued to diversify its asset portfolio, significantly increasing its exposure to private-sector loans while reducing its investment portfolio. Although loan participation declined slightly at quarter-end due to a temporary increase in government securities, the overall trend reflects a strategic shift towards greater loan exposure. This gradual diversification is expected to continue through 2025.

As of March 31, 2025, total loans to total assets increased to 44.6%, up 1,530 bps from 29.3% in 1Q24, and declined 310 bps from 47.7% in 4Q24. The YoY performance reflects the increase in loan growth and higher liquidity in AR\$ and US\$, driven by the increase in US\$ deposits from the tax amnesty. These positive factors were partially offset by a decline in government securities and central bank instruments.

The leverage ratio (measured as Assets to Shareholders' Equity) increased 140 bps YoY to 6.0x from 4.6x as of March 31, 2024, and increased 50 bps QoQ from 5.5x as of December 31, 2024. Current leverage remains significantly below the 8x level reached in 2018, underscoring the ample capacity for future growth.

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

Assets Evolution	mar 25	dec 24	sep 24	jun24	mar24	% Change	
						QoQ	YoY
Cash and due from banks	857.759	708.930	906.042	326.856	360.676	21,0%	137,8%
Securities Issued by the Central Bank (includes Bopreal)	1.168	1.121	1.864	1.983	5.616	4,2%	-79,2%
Repo transactions	3.052	0	23.828	284.908	1.300.172	na	na
Government Securities	1.383.887	1.062.839	1.093.388	1.472.408	512.093	30,2%	170,2%
Loans & Leasing, net	2.391.700	2.347.437	1.839.086	1.601.681	1.172.237	1,9%	104,0%
Property, Plant & Equipments	108.231	110.672	117.777	118.789	119.181	-2,2%	-9,2%
Other & Intangible ¹	619.542	687.985	694.195	576.501	532.928	-9,9%	16,3%
Total Assets	5.365.339	4.918.983	4.676.180	4.383.126	4.002.903	9,1%	34,0%

1. Other & intangible includes Intangible assets, Deferred tax assets, financial assets in guarantee and other assets.

Investment Portfolio

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	mar 25	dec 24	sep 24	jun 24	mar 24
Securities Issued by the Central Bank	1,167.7	1,121.0	1,864.3	1,982.6	5,616.0
AR\$ Leliq	-	-	478.3	503.6	2,099.0
Bopreal	1,167.7	1,121.0	1,386.0	1,479.0	3,517.0
Government Securities	1,383,887.3	1,062,838.5	1,093,387.7	1,472,407.9	512,093.4
AR\$	1,252,480.5	1,006,037.9	1,066,445.3	1,451,447.6	461,579.3
US\$ Linked/US\$	131,406.8	56,800.7	26,942.4	20,960.2	50,514.1
Corporate Securities	127,252.9	138,812.4	91,719.0	75,912.6	58,677.1
AR\$	92,837.3	97,899.0	63,532.4	48,574.9	41,113.6
US\$ Linked/US\$	34,415.6	40,913.5	28,186.6	27,337.7	17,563.4
Gov Sec. in Guarantee	16,761.4	115,902.2	66,038.7	39,139.8	38,893.7
AR\$	16,761.4	115,588.9	65,766.8	38,814.0	38,893.7
US\$ Linked/US\$	-	313.3	271.9	325.7	-
Repo transactions with Central Bank	3,052.2	-	23,828.0	284,908.1	1,300,171.7
Total	1,532,121.5	1,318,674.2	1,276,837.5	1,874,351.0	1,915,452.0
AR\$	1,365,131.4	1,219,525.8	1,220,050.7	1,824,248.3	1,843,857.5
US\$ Linked/US\$	166,990.1	99,148.4	56,786.9	50,102.7	71,594.5

As of March 31, 2025, December 31, 2024, September 30, 2024, June 30, 2024, and March 31, 2024, the main holdings of Government Securities were:

Government Securities breakdown

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	mar 25	dec 24	sep 24	jun 24	mar 24
Dual	275,876.4	1,051.2	23,621.9	18,568.1	31,623.3
Treasury Bonds (Reserve Requirements)	-	-	-	48,073.2	64,713.5
Lecer	4.2	-	-	-	1,497.3
Boncer ¹	641,971.1	686,981.6	639,250.1	397,173.7	483,460.7
Treasury Bonds (Fixed interest rate)	136,921.9	81,763.9	308.3	154,634.4	25,506.4
Treasury Bonds (Badlar)	3,594.5	3,927.5	5,667.1	6,332.3	7,885.7
Lecap ²	334,341.3	395,238.7	487,144.0	931,155.3	-
Bopreal	1,167.7	1,121.0	1,386.0	1,479.0	3,517.0
Others	7,939.4	9,778.3	3,435.4	3,683.8	1,013.7
Total	1,401,816.4	1,179,862.2	1,160,812.8	1,561,099.9	619,217.5

1. Boncer includes AR\$1.3 billion of Boncer in Guarantee as of March 31, 2025

2. Lecap includes AR\$15.5 billion of Lecap in Guarantee as of March 21, 2025

Loan portfolio

Total Loans & Leasing portfolio, excluding other financings, grew 104.0% YoY and 1.9% QoQ. The YoY growth outpaced the industry 94.9% increase, while the QoQ growth remained below the industry 10% expansion, as Supervielle had anticipated part of this growth in the previous quarters.

The **gross loan portfolio (loans and financial leases, excluding other financings)** grew 218.4% YoY, and 11.5% QoQ in nominal terms, reaching AR\$2,466.6 billion as of March 31, 2025. In real terms, gross loans

increased 104.2% YoY and 2.7% QoQ. The YoY performance reflects the Company's strategic decision to accelerate loan origination in both commercial and retail segments, anticipating increased credit demand driven by declining inflation and lower market interest rates since March 2024. The QoQ increase was particularly supported by strong retail loan demand, particularly in personal loans, car loans and credit cards.

The AR\$ loan portfolio amounted to AR\$2,119.2 billion, up 203.7% YoY and 15.1% QoQ in nominal terms. In real terms, gross AR\$ loans increased 94.8% YoY, 6.0% QoQ, while AR\$ industry loans increased 107.0% YoY, 8.8% QoQ.

As of March 31, 2025, US\$-denominated loans reached US\$323.4 million, up 260.7% YoY reflecting higher corporate demand for US\$ loans, exceeding industry trends but declined 9.8% QoQ.

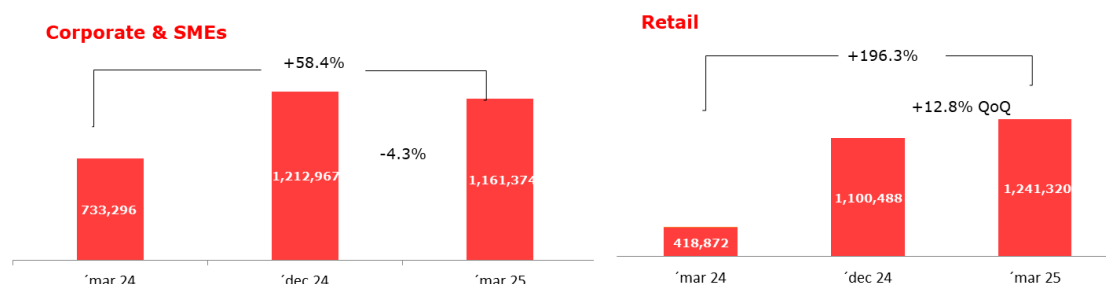
Off balance sheet guarantees (denominated in AR\$ and/or US\$) granted to customers amounted to AR\$135.9 billion as of March 31, 2025, decreasing 23.4% YoY and 28.8% QoQ reflecting the Bank's strategy to originate on balance sheet credit.

Total financing (including loans and financial leases and off-balance sheet guarantees granted to customers) amounted to AR\$2,602.4 billion, increasing 87.9% YoY and 0.4% QoQ.

The table below outlines the evolution of the loan book in real terms over the past five quarters, broken down by product. QoQ inflation was 8.5% while YoY inflation reached 55.9%.

Total Financing Portfolio	mar 25	dec 24	sep 24	jun 24	mar 24	% Change	
						QoQ	YoY
To the non-financial public sector	4.841,2	3.508,8	3.527,3	4.131,8	1.778,0	38,0%	172,3%
To the financial sector	9.042,7	22.155,3	13.608,2	15.477,9	11.704,1	-59,2%	-22,7%
To the non-financial private sector and foreign residents (before allowances):	2.378.862,4	2.307.829,1	1.808.660,5	1.586.226,0	1.160.724,8	3,1%	104,9%
Overdrafts	119.317,2	86.892,6	243.911,0	233.004,5	191.232,1	37,3%	-37,6%
Promissory notes	634.626,1	681.385,8	513.124,8	566.778,2	402.468,9	-6,9%	57,7%
Mortgage loans	293.071,8	288.817,5	212.801,3	149.457,4	136.568,0	1,5%	114,6%
Automobile and other secured loans	232.853,2	206.169,7	155.608,0	76.800,2	39.549,6	12,9%	488,8%
Personal loans	396.256,1	310.192,9	205.283,9	145.152,1	98.773,9	27,7%	301,2%
Credit card loans	316.123,2	302.143,7	232.758,5	186.834,4	149.268,1	4,6%	111,8%
Foreign trade loans & US\$ loans	326.882,0	387.012,5	199.419,2	182.262,3	110.830,0	-15,5%	194,9%
Others	59.732,8	45.214,3	45.753,7	45.936,8	32.034,3	32,1%	86,5%
Less: allowances for loan losses	-74.191,0	-52.567,8	-43.233,7	-39.517,1	-34.863,7	41,1%	112,8%
Total Loans, net	2.318.555,3	2.280.925,3	1.782.562,3	1.566.318,6	1.139.343,2	1,6%	103,5%
Receivables from financial leases	71.729,9	64.955,8	55.155,7	33.842,2	31.076,9	10,4%	130,8%
Accrued interest and adjustments	2.086,2	2.217,2	1.977,5	1.846,2	2.548,5	-5,9%	-18,1%
Less: allowances	-671,9	-661,3	-610,0	-325,5	-731,4	1,6%	-8,1%
Total Loan & Financial Leases, net	2.391.699,6	2.347.437,0	1.839.085,6	1.601.681,4	1.172.237,1	1,9%	104,0%
Total Loan & Financial Leases (before allowances)	2.466.562,5	2.400.666,1	1.882.929,3	1.641.524,1	1.207.832,3	2,7%	104,2%
Off balance sheet guarantees granted to customers	135.860,6	190.878,9	167.278,4	140.211,4	177.380,8	-28,8%	-23,4%
Total Financing	2.602.423,1	2.591.545,0	2.050.207,6	1.781.735,5	1.385.213,1	0,4%	87,9%

The charts below show the QoQ evolution of the gross loan book in real terms broken down by commercial and retail customers:



The retail loan portfolio increased 12.8% QoQ, driven by higher demand for personal loans, car loans and credit cards. This growth followed the deceleration of inflation and the decline in nominal interest rates. As a result, retail loans accounted for 52% of the total loan portfolio, up from 48% in the previous quarter. The Commercial portfolio (including Small Businesses, SMEs, Middle Market and Large companies) decreased 4.3% sequentially, reflecting a decline in foreign trade loans and promissory notes, partially offset by higher overdrafts and leasing, reaching 48% of total loan portfolio.

Atomization of the loan portfolio

As a result of its risk management policies, the Company has a diversified and atomized portfolio. The top 10, 50 and 100 borrowers in the quarter represented 8%, 18% and 25% of total loans, respectively remaining well-atomized and within Company's established portfolio limits.

Loan portfolio atomization	1Q25	4Q24	3Q24	2Q24	1Q24
%Top10	8%	10%	14%	17%	11%
%Top50	18%	23%	28%	34%	31%
%Top100	25%	30%	36%	44%	42%

Loan Portfolio breakdown by economic activity

Business Sector	1Q25 Share	4Q24 Share	1Q24 Share
Families and individuals	47.9%	42.3%	30.6%
Agribusiness	7.7%	9.4%	9.8%
Food & Beverages	5.7%	6.1%	7.1%
Utilities	3.6%	4.3%	7.4%
Transport	3.0%	2.6%	1.8%
IT & Communications	2.8%	2.6%	2.9%
Machinery & Equipment	2.4%	2.0%	2.3%
Wine	2.3%	2.9%	3.8%
Oil, Gas & Mining	2.3%	4.4%	2.7%
Construction & Public Works	2.2%	2.1%	3.6%
Chemicals and plastics	2.0%	2.2%	2.1%
Textile	1.9%	1.9%	2.4%
Financial Services	1.8%	2.8%	3.1%
Automobile	1.6%	1.5%	2.8%
Steel	1.4%	1.2%	1.4%
Home appliance	1.3%	1.2%	2.9%
Pharmaceutical	1.3%	1.3%	2.1%
Others	9.1%	9.2%	11.2%

Notes: Loan portfolio balances include off balance guarantees granted to customers and other financings.

"Others" includes more than 20 sectors with less than 1% each.

Collateralized Loan Portfolio

The chart below shows the evolution of the commercial loan portfolio broken down by collateralized and unsecured, in each commercial customer segment:

Loan portfolio collateral	Small Businesses	SMEs & Middle Market	Large	Total
Collateralized Portfolio	33%	21%	42%	27%
Unsecured Portfolio	67%	79%	58%	73%

As of December 31, 2024, 27% of the commercial loan portfolio was collateralized, while 75% of the commercial non-performing loan portfolio was collateralized.

In the Personal and Business Banking portfolio:

- Loans to payroll and pension clients accounted for 53% of the total retail loan portfolio in the segment as of March 31, 2025.
- Collateralized retail loan portfolio to open market customers accounted 57% as of March 31, 2025

- Personal loans granted to payroll and pension customers reached 88% of total personal loans as of March 31, 2025
- Credit cards volumes granted to payroll and pension customers reached 57% of total credit cards volumes

Funding

Total funding, including deposits, other sources of funding such as financing from other financial institutions and medium-term notes, as well as attributable shareholders' equity, increased 34.0% YoY and 9.1% QoQ in real terms. QoQ growth reflects the following increases: i) 300.8%, or AR\$167.1 billion, in Medium Term Notes, following the issuance of Classes J and K for a total of US\$78 million, and Classes L and M in pesos totaling AR\$81 billion, ii) 7.7%, or AR\$264.3 billion, in Deposits, mainly driven by a 12.0% increase in AR Deposits while US\$ deposits remained flat, and iii) 68.1%, or AR\$29.1 billion, in foreign trade lines.

Foreign currency funding (measured in US\$) increased 189.1% YoY and 9.4% QoQ. The QoQ performance was primarily driven by the abovementioned issuance of Corporate Notes in US\$ and the increase in foreign trade lines.

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	mar 25	dec 24	sep 24	jun24	mar24	QoQ	YoY
Deposits							
Non-Financial Public Sector	132.877,6	157.105,8	154.572,0	154.701,4	141.627,9	-15,4%	-6,2%
Financial Sector	232,6	201,2	132,6	429,1	259,2		
Non-Financial Private Sector and Foreign Residents							
Checking Accounts	365.959,5	419.140,7	334.827,9	300.550,3	220.293,2	-12,7%	66,1%
Savings Accounts	661.028,3	774.911,3	763.369,1	520.532,3	415.733,4	-14,7%	59,0%
Time Deposits - Individuals and Companies	447.071,5	442.123,3	337.365,0	214.561,8	288.129,0	1,1%	55,2%
Wholesale Funding	2.102.494,0	1.651.916,4	1.636.860,5	1.566.245,2	1.701.466,0	27,3%	23,6%
Special Checking Accounts	1445.387,3	1057.249,5	1203.721,9	1063.683,6	973.969,8	36,7%	48,4%
Time Deposits - Others ¹	455.457,9	349.554,1	277.905,2	245.735,9	302.620,3	30,3%	50,5%
	201.648,8	245.112,9	155.233,4	256.825,6	424.875,9	-17,7%	-52,5%
Total Deposits	3.709.663,6	3.445.398,8	3.227.127,0	2.757.020,0	2.767.508,6	7,7%	34,0%
Other Source of Funding							
Liabilities at a fair value through profit or loss	2.737,1	0,0	428,1	303,1	3.969,7	na	-31,1%
Repo transactions	31.328,4	36.872,9	135.394,8	0,0	0,0	-15,0%	na
Other financial liabilities	177.522,9	182.308,4	161.155,4	531.363,3	123.685,4	-2,6%	43,5%
Financing received from Central Bank and others	71.719,3	42.665,3	31.222,6	17.190,0	16.158,1	68,1%	343,9%
Medium Term Notes	222.635,7	55.541,6	26.223,8	0,0	0,0	300,8%	na
Current Income tax liabilities	8.546,7	5.678,9	2.130,8	0,0	9.352,8	50,5%	-8,6%
Provisions	41.725,6	44.082,2	58.662,4	60.596,4	60.927,0	-5,3%	-31,5%
Deferred tax liabilities	1.948,0	3.439,1	18.964,4	22.489,9	7.249,9	-43,4%	-73,1%
Other non-financial liabilities	196.437,7	208.717,5	149.606,2	140.366,8	139.810,2	-5,9%	40,5%
Total Other Source of Funding	754.601,4	579.305,9	583.788,4	772.309,6	361.153,2	30,3%	108,9%
Attributable Shareholders' Equity	899.279,4	893.096,5	864.204,1	853.072,6	873.526,5	0,7%	2,9%
Total Funding	5.363.544,4	4.917.801,2	4.675.119,4	4.382.402,2	4.002.188,3	9,1%	34,0%

1. Includes Time Deposits with Early Withdrawal Option

Deposits

Total Deposits amounted to AR\$3,709.7 billion, increasing 109.0% YoY and 16.9% QoQ in nominal terms. **Total private sector deposits** reached AR\$ 3,576.6 billion, increasing 112.4% YoY and 18.1% QoQ in nominal terms, compared to industry growth of 95.4% YoY and 5.6% QoQ.

Average deposits amounted to AR\$ 3,245.4 billion, increasing 19.8% YoY and 9.0% QoQ in real terms.

In real terms, total deposits increased 34.0% YoY and 7.7% QoQ, while private sector deposits increased 36.2% YoY and 8.8% QoQ in real terms, above the industry trend. The YoY, performance reflects the following increases: i) 23.6%, or AR\$401.0 billion, in wholesale institutional funding, reflecting quarter-end asset and liability management, ii) 59.0%, or AR\$245.3 billion, in savings accounts, mainly driven by higher US dollar deposits following the tax amnesty in 3Q24 and 4Q24, along with increased peso-denominated savings accounts, supported

by lower inflation and nominal interest rates which encouraged customers to maintain higher balances in their accounts; iii) 66.1%, or AR\$145.7 billion, in checking accounts, driven by higher transactional volumes from the Bank's commercial clients; and iv) 55.2%, or AR\$158.9 billion, in time deposits from individuals and companies. Additionally, the YoY comparison is affected by a lower deposit base in 1Q24, when interest rates were highly negative in real terms.

The QoQ increase in deposits was mainly driven by the following increases: i) 27.3%, or AR\$450.6 billion, in wholesale institutional funding, reflecting quarter-end asset and liability management; and ii) 1.1% increase, or AR\$4.9 billion, in time deposits from individuals and companies. These increases were partially offset by a 14.7% seasonal decline, or AR\$113.9 billion, in savings accounts and a 12.7% decline, or AR\$53.2 billion, in checking accounts. The decline in these products' end-of-period balances was largely due to year-end seasonality recorded in the previous quarter. However, average balances recorded a 9.4% QoQ increase in savings accounts, while checking accounts remained stable, reflecting a more favorable underlying performance than end of period figures.

AR\$ deposits amounted to AR\$2,823.3 billion, increasing 86.6% YoY and 21.6% QoQ in nominal terms, compared to industry growth of 88.4% YoY and 9.2% QoQ. In real terms, AR\$ deposits increased 19.7% YoY and 12.0% QoQ.

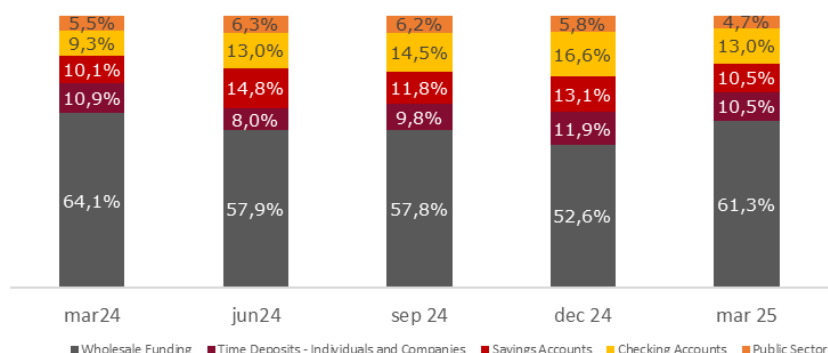
(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting						% Change	
AR\$ Deposits	mar 25	dec 24	sep 24	jun24	mar24	QoQ	YoY
Non-Financial Public Sector	132.499,7	147.161,1	144.469,8	144.240,0	129.899,3	-10,0%	2,0%
Financial Sector	232,5	200,8	132,6	429,1	259,0	15,8%	-10,2%
Non-Financial Private Sector and Foreign Residents	2.690.552,8	2.373.907,6	2.170.336,4	2.161.950,1	2.228.855,2	13,3%	20,7%
Checking Accounts	365.959,5	419.140,7	334.827,9	300.550,3	220.293,2	-12,7%	66,1%
Savings Accounts	295.186,9	329.583,8	272.853,1	341.998,7	238.589,1	-10,4%	23,7%
Time Deposits -	297.661,2	300.008,8	225.731,9	184.515,9	257.975,9	-0,8%	15,4%
Individuals and Companies							
Wholesale Funding	1.731.745,2	1.325.174,2	1.336.923,5	1.334.885,2	1.511.997,1	30,7%	14,5%
Special Checking Accounts	1081243,2	737.442,5	910.749,3	838.731,6	791.802,3	46,6%	36,6%
Time Deposits	455.457,9	349.554,1	277.905,2	245.735,9	302.620,3	30,3%	50,5%
Others	195.044,1	238.177,6	148.269,0	250.417,6	417.574,5	-18,1%	-53,3%
Total AR\$ Deposits	2.823.285,0	2.521.269,5	2.314.938,7	2.306.619,1	2.359.013,6	12,0%	19,7%

The YoY increase in AR\$ Deposits was mainly explained by growth in the following: (i) 14.5%, or AR\$219.7 billion, in wholesale institutional funding, reflecting quarter-end asset and liability management, i) 23.7%, or AR\$56.6 billion, in savings accounts, mainly driven by higher peso-denominated deposits, supported by lower inflation and interest rates, which encouraged customers to maintain higher balances in their accounts; ii) 66.1%, or AR\$145.7 billion, in checking accounts, driven by increased transactional volumes from the Bank's commercial clients; and iii) 15.4%, or AR\$39.7 billion, in time deposits from individuals and companies. The YoY comparison also benefited from a lower deposit base in 1Q24.

The QoQ increase in AR\$ deposits was mainly driven by growth of 30.7%, or AR\$406.6 billion, in wholesale institutional funding, reflecting quarter-end asset and liability management. These increases were partially offset by declines of 12.7%, or AR\$53.2 billion, in checking accounts and 10.4%, or AR\$34.4 billion, in savings accounts. The decline in savings accounts' end-of-period balances is largely due to year-end seasonality recorded in the previous quarter. However, average balances recorded increases of 6.4% QoQ in savings accounts, and 2.1% in checking accounts, reflecting a more favorable underlying performance than end of period figures.

The charts below illustrate the breakdown of deposits as of December 31, 2024, detailing the share of each product relative to total deposits.

AR\$ deposits breakdown



- As of March 31, 2025, non-or low-cost private sector demand deposits accounted for 23% of the Company's total AR\$ deposit base, consisting of 10.5% in savings accounts and 13.0% in checking accounts. This compares to 30% of total deposits as of December 31, 2024 (with 13.1% in savings accounts and 16.6% in checking accounts), and 19% as of March 31, 2024.

Foreign currency deposits (measured in US\$) amounted to US\$825.4 million, increasing 170.1% YoY and 0.1% QoQ, while industry FX deposits increased 73.6% YoY and declined 6.7% QoQ. The YoY performance reflects higher US\$ deposit inflows following the tax amnesty launched on August 18, 2024, in addition to above-industry US\$ deposit growth reflecting Company's initiatives to increase US\$ deposits. As of March 31, 2025, FX deposits represented 24% of total deposits, compared to 15% as of March 31, 2024, and 27% as of December 31, 2024.

US\$ Deposits (In millions of US\$)	mar 25	dec 24	sep 24	jun24	mar24	% Change	
						QoQ	YoY
Total US\$ Deposits	825,4	824,4	801,1	375,6	305,5	0,1%	170,1%

As of March 31, 2025, total deposits represented 69.2% of Supervielle's total funding sources compared to 69.1% as of March 31, 2024, and 70.1% as of December 31, 2024.

Other sources of funding & Shareholder's equity

As of March 31, 2025, other sources of funding and shareholders' equity amounted to AR\$1,653.9 billion, increasing 34.0% YoY and 12.3% QoQ.

The YoY performance is explained by increases of: i) 108.9%, or AR\$393.4 billion, in Other Sources of funding, and ii) 2.9%, or AR\$25.7 billion, in Shareholders' equity. The QoQ performance reflects a 30.3%, or AR\$175.3 billion, increase in Other sources of funding, while Attributable Shareholders' equity increased 0.7%, or AR\$6.2 billion.

On January 14, 2025, the Bank issued its Class J Negotiable Obligations denominated in US\$ totaling US\$50 million, with a 6-month maturity and a fixed interest rate of 4.18%. The Class J corporate bonds will mature on July 14, 2025.

On February 7, 2025, the Bank issued its Class K Negotiable Obligations denominated in US\$, totaling US\$28,4 million, with a 6-month maturity and a fixed interest rate of 4.15%. The Class K Obligations will mature on August 7, 2025. On the same date, the Bank issued its Class L Negotiable Obligations denominated in AR\$, of AR\$50.9 billion, with a 12-month maturity and a floating interest rate of TAMAR + 2.75%. The Class L corporate bonds will mature on February 7, 2026.

On March 7, 2025, the Bank issued its Class M Negotiable Obligations denominated in AR\$, of AR\$30.6 billion, with a 12-month maturity and a floating interest rate of TAMAR + 2.75%. The Class M corporate bonds will mature on March 7, 2026.

CER – UVA exposure

As of March 31, 2025, the Company's total net exposure to CER-UVA amounted to AR\$981.1 billion, representing 109.1% of the Attributable Shareholders' Equity, compared to AR\$954.3 billion, or 106.8%, as of December 31, 2024. Moreover, the Company held non-monetary assets totaling AR\$390.6 billion as of March 31, 2025, representing 43.4% of the Attributable Shareholders' Equity. These assets are adjusted for inflation on a monthly basis.

AR\$ million	1Q25	4Q24	3Q24	2Q24	1Q24
Assets exposed to CER/UVA					
Loans	350.770,7	331.994,3	245.043,2	167.953,5	146.653,7
Mortgage Loans	293.071,8	288.817,4	212.801,2	149.457,3	136.567,9
Car Loans	53.246,3	38.561,8	24.060,6	14.256,2	5.599,9
Personal Loans	0,0	0,0	0,0	3,2	7,8
Other Loans	3.079,5	3.395,6	7.337,1	3.679,2	3.995,6
Interest	1.373,0	1.219,4	844,2	557,5	482,6
Securities¹	641.975,3	686.981,6	639.250,1	397.173,7	484.958,0
BONCER/LECER	641.975,3	686.981,6	639.250,1	397.173,7	484.958,0
Total Assets	992.745,9	1.018.975,9	884.293,3	565.127,2	631.611,7
Liabilities exposed to CER/UVA					
Deposits	5.411,1	58.974,1	181.497,6	12.037,8	8.914,9
Savings accounts on Construction industry unemployment fund	6.187,7	5.552,1	5.211,4	5.010,2	4.404,0
Other Liabilities	13,4	188,7	237,1	41,1	16,0
Total Liabilities	11.612,2	64.714,9	186.946,1	17.089,0	13.334,9
Total Exposure to CER/UVA, net	981.133,7	954.261,0	697.347,2	548.038,2	618.276,9

¹ Securities line item does not include AR\$276 billion of Dual bonds as they are classified in US\$ currency.

Foreign currency exposure

The table below shows the foreign currency exposure as of the end of each reported period:

Consolidated Balance Sheet Data (In thousands of US\$)	mar 25	dec 24	sep 24	jun 24	mar 24
Assets					
Cash and due from banks	662.870	433.602	689.408	215.569	224.644
Securities at fair value through profit or loss	165.722	119.281	66.087	68.772	58.555
Loans	400.865	353.888	198.750	158.891	83.803
Other Receivables from Financial Intermediation	7.995	5.406	7.055	6.267	6.596
Other Receivable from Financial Leases	489	1.102	1.705	2.157	2.510
Other Assets	22.384	-	-	-	-
Other non-financial assets	16	6.377	5.902	4.904	14.543
Total assets	1.260.342	919.656	968.908	456.561	390.651
Liabilities and shareholders' equity					
Deposits	1.033.905	824.305	865.372	375.601	306.877
Other financial liabilities	205.998	81.047	60.007	35.589	32.536
Other Liabilities	3.070	2.013	4.418	3.868	4.088
Subordinated Notes	-	-	-	-	-
Total liabilities	1.242.973	907.365	929.797	415.057	343.500
Net Position on Balance	17.369	12.291	39.110	41.503	47.151
Net Derivatives Position	-31.096	6.340	-5.952	-18.778	-27.311
Global Net Position	-13.727	18.630	33.158	22.726	19.841

According to Central Bank regulations, non-financial liabilities resulting from the adoption of IFRS 16 since January 2019 are not considered within the Global Net Position. The Global Net Position is limited to a 4% maximum long position.

Liquidity & reserve requirements

Loans to deposits ratio was 66.5% as of March 31, 2025, compared to 43.6% as of March 31, 2024, and 69.7% as of December 31, 2024. The QoQ performance reflects a 7.7% increase in Deposits while loans grew at a slower pace of 2.7%. The AR\$ loans to AR\$ deposits ratio was 75.1% as of March 31, 2025, compared to 46.1% as of March 31, 2024, and 79.3% as of December 31, 2024.

The US\$ loans to US\$ deposits ratio was 39.2% as of March 31, 2025, compared to 29.3% as of March 31, 2024, and 43.5% as of December 31, 2024, reflecting the decline in foreign trade loans in 1Q25.

As of March 31, 2025, the **Liquidity Coverage ratio** ("LCR") was 115.3%.

Net Stable Funding ratio ("NSFR") as of March 31, 2025, was 126.6%.

The tables below provide further details on liquidity in AR\$ and US\$:

AR\$ Liquidity

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	mar 25	dec 24	sep 24	jun 24	mar 24
Cash and due from banks	289.086	222.527	178.886	68.204	60.083
Government Securities	1.217.254	1.139.679	1.126.642	1.507.978	509.289
Repo Transactions	168.544	-	23.733	283.847	1.298.710
Call	-	16.542	7.932	2.016	9.668
Liquid AR\$ Assets	1.674.884	1.378.748	1.337.194	1.862.045	1.877.749
Total AR\$ Deposits	2.823.285	2.521.269	2.314.939	2.306.619	2.359.014
Liquid AR\$ Assets / Total AR\$ Deposits	59,3%	54,7%	57,8%	80,7%	79,6%

This liquidity ratio includes Cash, Repo transactions, Call transactions and Government Securities.

US\$ Liquidity

(In US\$ million)

	mar 25	dec 24	sep 24	jun 24	mar 24
Cash and due from banks	529,6	433,9	638,6	215,7	224,8
US\$ Government Securities	7,0	44,1	1,7	4,6	23,6
Liquid US\$ Assets	536,5	478,0	640,3	220,3	248,4
Total US\$ Deposits	825,4	824,4	801,1	375,6	305,5
Liquid US\$ Assets / Total US\$ Deposits	65,0%	58,0%	79,9%	58,7%	81,3%

The table below shows the composition of the Company's **reserve requirements** as of each reported date. The minimum cash reserve requirement is calculated based on the monthly average of daily balances of liabilities at the end of each day throughout the calendar month.

Minimum Cash Reserve Requirements on AR\$ Deposits (Avg. Balance. AR\$ MM.)

	mar 25	dec 24	sep 24	jun 24	mar 24
Cash	272.628,6	252.328,5	189.414,6	161.442,1	32.719,4
Government Securities	277.455,2	218.565,1	220.362,4	179.579,1	173.894,2
Leliq	0,0	0,0	0,0	0,0	0,0
Special Deduction ¹	160.129,8	135.311,5	125.596,5	73.687,4	82.887,5
Total Cash Reserve Requirements	710.213,6	606.205,1	535.373,5	414.708,5	289.501,1

¹: SMEs loans deduction

Minimum Cash Reserve Requirements on US\$ (Avg. Balance. US\$ MM.)

	mar 25	dec 24	sep 24	jun 24	mar 24
Cash	441,2	291,9	338,7	125,5	103,4
Total Cash Reserve Requirements	441,2	291,9	338,7	125,5	103,4

For more information on the regulatory environment please see Appendix V.

Capital

As of March 31, 2025, **equity to total assets** was 16.8%, decreasing from 21.8% as of March 31, 2024, and 18.2% as of December 31, 2024.

Consolidated Capital (in million of AR\$)	mar 25	dec 24	sep 24	jun 24	mar 24	% Change	
						QoQ	YoY
Attributable Shareholders' Equity	899.279,4	893.096,5	864.204,1	853.072,6	873.526,5	0,7%	2,9%
Average Shareholders' Equity	900.644,8	883.614,2	863.139,1	860.234,2	856.226,3	1,9%	5,2%
Shareholders' Equity as a % of Total Assets	16,8%	18,2%	18,4%	19,4%	21,8%		
Avg. Shareholders' Equity as a % of Avg. Total Assets	18,0%	18,7%	20,0%	22,1%	21,7%		
Tang. Shareholders' Equity as a % of T. Tang. Assets	13,9%	15,0%	15,4%	16,4%	18,6%		

The table below outlines the dividends paid by the Company to its shareholders, dividends received from its subsidiaries, and capital injections made by the Company to its subsidiaries from January 2024 to the date of this report. All figures are stated in nominal AR\$ as of the date of payment:

Dividends & Capital Injections (AR\$ million, US\$million)	Date	Dividends Received	Dividends Paid	Capital Injection
Grupo Supervielle	May 24		19,463	
	May 25		27,137	
Supervielle Seguros	Jun 24	4,800		
	Nov 24	1,900		
	Apr 25	5,700		
	May 25	2,850		
Supervielle Productores Asesores de Seguros	Dec 24	609		
Supervielle Asset Management	Mar 24	6,876		
	Mar 25	14,557		
IOL invertironline	May 24	US\$ 6.0		
IOL Holding	May 24			US\$ 7.7
Supervielle Agente de Negociación	April 24	450		
Sofital	May 24	400		
	Jun 24	245		
	May 25	1,410		
Mila	May 24	1,071		
	May 25	3,279		

On June 28, 2019, the Central Bank of Argentina issued a ruling, effective January 1, 2020, requiring Group "A" financial institutions controlled by non-financial institutions (such as the Company and the Bank) to comply with Minimum Capital requirements, Major Exposure to Credit Risk regulations, Liquidity Coverage Ratio and Net Stable Funding Ratio. These requirements apply on a consolidated basis, including the non-financial holding and all its subsidiaries (excluding insurance companies and non-financial subsidiaries). On March 21, 2024, the Central Bank introduced Communication "A" 7982, requiring financial institutions to submit monthly consolidated reports starting April 2024, covering the non-financial holding and all its subsidiaries (excluding insurance companies). Under this regulation, the Tier 1 ratio would have been 25.2% as of March 31, 2024, compared to the reported 24.7% in 1Q24.

On July 18, 2024, through Communications "A" 8066, "A" 8067 and "A" 8068 the Central Bank modified sections 2, 5 and 7 of the Minimum Capital Requirement regulations effective January 1, 2025, October 1, 2024, and March 1, 2025, respectively.

The main changes of these communications are:

- The credit and operational risk requirements now differ for entities in Group 1 and 2. According to Communication "A" 8067, Group1 entities are defined as those classified by the Argentine Central Bank as having a local systemic importance (D-SIB) or foreign bank branches or subsidiaries designated as having global systemic importance (G-SIB).
- Certain credit risk weights were modified; for example, commitments that are unconditionally cancellable at any time by the bank without prior notice, or that automatically cancel due to deterioration in a borrower's creditworthiness, will have a credit conversion factor (CCF) of 10%, compared to 0% previously.
- New subgroups of exposures were introduced to improve risk differentiation and enhance credit risk calculations, such as exposures to "investment grade" corporates, Corporate SMEs, and regulatory retail exposure to "transactors", among others.

- The gross income for the operational risk requirement must be expressed in terms of the measuring unit current at the end of the prior month to the one in which the calculation is made. Additionally, the effect of inflation on the net monetary position is incorporated into the gross income.

The Common Equity Tier 1 Ratio (CET1) as of March 31, 2025, was 15.3% decreasing 990 bps YoY and 80 bps QoQ reflecting high loan growth in real terms.

The QoQ decrease in CET1 reflects a non-recurring impact of 1,400 bps from the implementation of the new operational risk requirements since January and March 2025. Moreover, CET1 performance reflects the expansion in Risk weighted assets driven by loan growth, and higher deductions on deferred tax. These were partially offset by the Company's organic capital creation together with inflation adjustment of capital.

As of March 31, 2025, Banco Supervielle's consolidated financial position reflected a solvency level with integrated capital of AR\$667.2 billion, exceeding total capital requirements by AR\$312.2 billion.

The tables below provide additional information on the Bank's consolidated regulatory capital and minimum capital requirement as of the dates indicated. All figures are stated in nominal terms as of each reported date.

Calculation of Excess Capital

	mar 25	dec 24	sep 24	jun 24	mar 24
Allocated to Assets at Risk	202,486.0	182,998.5	143,643.9	115,667.1	73,050.4
Allocated to Bank Premises and Equipment, Intangible Assets and Equity Investment Assets	23,168.5	23,723.6	21,985.8	18,557.8	15,292.5
Market Risk	15,608.0	17,327.4	11,162.6	7,387.9	4,926.2
Public Sector and Securities in Investment Account	415.3	534.4	340.3	375.5	289.4
Operational Risk	113,349.0	74,466.7	62,655.8	51,763.1	34,586.0
Required Minimum Capital Under Central Bank Regulations	355,027.0	299,050.6	239,788.4	193,751.4	128,144.5
Basic Net Worth	928,339.8	824,470.9	747,508.0	651,611.3	437,903.5
Complementary Net Worth	0.0	0.0	0.0	0.0	0.0
Deductions	-261,147.5	-233,821.2	-182,466.5	-145,602.9	-72,291.4
Total Capital Under Central Bank Regulations	667,192.4	590,649.7	565,041.5	506,008.5	365,612.2
Excess Capital	312,165.4	291,599.0	325,253.1	312,257.0	237,467.7

Total Capital

	mar 25	dec 24	sep 24	jun 24	mar 24
Tier 1 Capital					
Paid in share capital common stock	437.7	437.7	437.7	438.1	834.3
Irrevocable capital contributions	0.0	0.0	0.0	0.0	0.0
Share premiums	601,790.2	554,292.3	513,101.1	457,590.7	7,308.7
Buyback shares	-13,525.5	-12,458.0	-11,532.2	-9,775.7	0.0
Disclosed reserves and retained earnings	237,039.0	93,162.6	86,239.4	76,909.5	60,879.8
Non-controlling interests	739.0	597.9	553.5	493.3	0.0
Capital adjustments	64,255.2	59,149.1	54,721.1	48,900.2	330,267.4
IFRS Adjustments	1,344.9	4,881.6	3,908.8	2,454.0	2,467.7
Expected Loss - Communication "A" 6938 item 10	32,291.7	17,784.7	18,729.4	15,266.8	11,918.8
100% of results	0.0	89,909.5	72,173.2	46,495.5	0.0
50% of positive results / 100% negative results	3,967.6	16,713.3	9,175.9	12,838.9	24,226.7
Sub-Total: Gross Tier I Capital	928,339.8	824,470.9	747,508.0	651,611.3	437,903.5
Deduct:					
All Intangibles	175,516.4	164,405.8	141,525.8	120,695.1	50,687.5
Pending items	151.5	208.4	331.7	434.5	195.5
Other deductions	85,479.6	69,207.1	40,609.0	24,473.2	21,408.4
Total Deductions	261,147.5	233,821.2	182,466.5	145,602.9	72,291.4
Sub-Total: Tier I Capital	667,192.4	590,649.7	565,041.5	506,008.5	365,612.2
Sub-Total: Tier 2 Capital	0.0	0.0	0.0	0.0	0.0
Total Capital	667,192.4	590,649.7	565,041.5	506,008.5	365,612.2
Credit Risk weighted assets	2,736,269.2	2,557,622.0	2,044,141.3	1,637,573.1	1,085,752.8
Risk weighted assets	4,355,529.9	3,662,675.5	2,936,928.8	2,372,888.1	1,569,536.8
Tier 1 Capital / Risk weighted assets	15.3%	16.1%	19.2%	21.3%	25.2%
Regulatory Capital / Risk weighted assets	15.3%	16.1%	19.2%	21.3%	25.2%

On March 19, 2020, the Central Bank introduced Communication "A" 6938, allowing Group A financial institutions to consider in their Tier 1 capital (CON1) calculation the positive difference between the accounting provision calculated in accordance with item IFRS 9, 5.5, and the regulatory provision calculated in accordance with the Central Bank's standards on minimum loan loss provisions, or the accounting provision as of November 30, 2019, whichever is higher. This provision applies when the IFRS-based provision exceeds the regulatory or accounting provision as of that date. In August 2023, the Central Bank issued a clarification stating that financial

institutions applying the Expected Credit Loss methodology cannot include Loan Loss Provision for portfolios classified as in "normal" in Additional Capital. As a result, since 3Q23 CET1 and Tier 1 capital have been equal to the Regulatory Capital ratio.

Results by segment

Until 2022, the Company also operated a Consumer Finance segment, which included the businesses of IUDÚ, Tarjeta, Cordial Servicios and Mila. Following the merger of IUDÚ and Tarjeta into the Bank, the IUDÚ and Tarjeta portfolios now included in the Personal & Business Banking segment, Cordial Servicios is included in the Asset Management and Other Services segment, while Mila is now included in the Personal & Business Banking segment.

Evolution of Customers

Active Customers evolution	mar 25	dec24	sep24	jun24	mar 24
Bank- Personal & Business- Individuals	1,095,298	1,114,584	1,085,662	1,073,742	1,081,418
Bank- Personal & Business- Former consumer finance customers ¹	-	54,837	57,566	70,032	83,136
Bank- Personal & Business- Social Plan Beneficiaries ²	254,669	229,395	206,201	223,117	236,310
Bank- Personal & Business- Small Businesses and SMEs	32,222	34,742	34,316	33,597	33,269
Bank- Corporate Banking	1,679	1,798	1,685	1,671	1,654
Total Bank Customers	1,383,868	1,435,356	1,385,430	1,402,159	1,435,787
IOL invertironline	604,724	570,661	580,749	506,397	492,661
Total Customers	1,988,592	2,006,017	1,966,179	1,908,556	1,928,448

1. Starting September 2022, IUDU customers were migrated to the Bank and since 2025 they were included in the Mass Affluent customer base.
2. Beneficiaries of social plan receive their monthly government payment through the Bank and are customers with lower cross sell than other retail customers.

Customers-Gross Adds

Customers-Gross Adds	1Q25	4Q24	3Q24	2Q24	1Q24
Bank- Personal & Business- Individuals	41,356	60,948	65,139	48,726	39,164
Bank- Personal & Business- Small Businesses & SMEs	668	1,153	1,237	1,145	707
Bank- Corporate Banking	204	204	249	219	66
Bank Customers Gross Adds	42,228	62,305	66,625	50,090	39,937
IOL invertironline Gross Adds	95	108,469	143,496	124,711	148,344
Total Customers Gross Adds	42,323	170,774	210,121	174,801	188,281

Attributable Net Income Mix

The table below presents information of the Company's Attributable Net Income by segment:

Attributable Net Income (in millions of Argentine Ps.)	1Q25	4Q24	1Q24	QoQ	YoY
Personal & Business	(27.731)	(15.409)	(43.984)	80%	-37%
Corporate Banking	2.648	489	4.146	441%	-36%
Treasury	20.779	33.705	115.929	-38%	-82%
Insurance	3.314	3.370	(888)	-2%	na
Asset Management & Other Service ¹	12.647	15.076	5.624	-16%	125%
Total Allocated to segments	11.657	37.231	80.826	-69%	-86%
Adjustments	(3.719)	(6.632)	(8.367)	na	na
Total Consolidated	7.938	30.599	72.460	-74%	-89%

1. Attributable Net Income of Asset Management & Other Service segment includes AR\$3.8 billion and AR\$4.0 billion from IOL and SAM respectively in 1Q25.

As of January 2025, we implemented changes in our internal capital allocation methodology. Items that were previously distributed across segments based on their percentage of capital usage, such as results from capital, inflation adjustment, and fixed assets (including the related depreciation and amortization), are now fully allocated to the Treasury segment. As a result, information across quarters is not strictly comparable. These changes impact on the Personal and Business, Corporate, and Treasury segments.

Personal & Business Banking segment

Through its Personal & Business Banking segment, Supervielle offers a comprehensive range of financial products and services tailored to meet the needs of individuals, small businesses and SMEs customers, which comprise individuals engaged in commercial activities, and small and medium-sized companies with revenues lower than Ps.10 billion per year. Products offered include local and foreign currency accounts, transfers and payments, personal loans, mortgage loans, commercial unsecured loans, loans with special facilities for project and working capital financing, leasing, salary advances, car loans, domestic and international factoring, international guarantees and letters of credit, payroll payment plans, credit cards, debit cards, savings accounts, time deposits, checking accounts, financial services such as insurance and guarantees, investments such as mutual funds, and senior citizens benefit payments

In 1Q25, the Bank focused on expanding its the customer base in the Mass Affluent, Identité and Senior Citizens Customers, reaching 41,356 total gross customer additions. The main goal is to improve margins and increase customer engagement and cross-selling, with a focus on profitable products such as personal and car loans.

Furthermore, Supervielle continued to enhance its customers' everyday banking experience with enhanced digital solutions for investments, bill payments, top-ups, QR code payments, and installment plans for purchases, resulting in notable increases in key indicators. As of March 31, 2025, 912,657 customers were digital, representing 68% of the segment's portfolio.

Personal & Business Banking – Highlights

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	1Q25	4Q24	1Q24	% Change	
				QoQ	YoY
Income Statement					
Net Interest Income	67.058	96.158	80.946	-30,3%	-17,2%
NIIFI & Exchange rate differences	263	849	882	-69,0%	-70,1%
Net Financial Income	67.321	97.007	81.828	-30,6%	-17,7%
Net Service Fee Income	23.485	22.768	18.261	3,1%	28,6%
Other Income (Expenses), net	(17.218)	(16.535)	(19.944)	4,1%	-13,7%
Net Operating Revenue, before Loan Loss Provisions	73.588	103.240	80.145	-28,7%	-8,2%
RECPPC	(306)	(8.307)	(23.677)	-96,3%	-98,7%
Loan Loss Provisions	(32.465)	(15.407)	(11.981)	110,7%	171,0%
Profit / (Loss) before Income Tax	(42.697)	(27.998)	(67.858)	52,5%	-37,1%
Attributable Net Income / (Loss)	(27.731)	(15.409)	(43.984)	80,0%	-37,0%
Balance Sheet					
Loans (Net of LLP)	1.512.182	1.250.539	343.505	20,9%	340,2%
Receivables from Financial Leases (Net of LLP)	31.099	28.629	9.229	8,6%	237,0%
Total Loan Portfolio (Net of LLP)	1.543.281	1.279.167	352.734	20,6%	337,5%
Deposits	1.356.807	1.403.647	650.037	-3,3%	108,7%

Loss before Income tax was AR\$42.7 billion in 1Q25, compared to losses of AR\$67.9 billion in 1Q24 and AR\$28.0 billion in 4Q24.

In 1Q25, Expenses amounted to AR\$83.5 billion, declining 25.7%, or AR\$28.8 billion, YoY, and 22.3%, or AR\$24.0 billion, QoQ, reflecting efficiencies implemented in previous quarters.

Fee income amounted to AR\$23.5 billion in 1Q25, increasing 28.6%, or AR\$ 5.2 billion, YoY, and 3.1%, or AR\$716.6 million, QoQ. This performance reflects the banking fee repricing above inflation partially offset by expenses paid to credit card processors.

Loan Loss Provisions amounted to AR\$32.5 billion in 1Q25 compared to AR\$12.0 billion in 1Q24 and AR\$15.4 billion in 4Q24. The QoQ performance reflects strong loan origination since 3Q24, together with provision releases

recorded in the previous quarter as a more favorable macroeconomic outlook was applied to the expected credit loss model.

Attributable Net Income (Loss) at the Personal & Business Banking segment was an AR\$27.7 billion loss in 1Q25 compared to losses of AR\$44.0 billion in 1Q24 and AR\$15.4 billion in 4Q24.

Personal & Business Banking segment **loans** (including receivables from financial leases and other financings) totaled AR\$1,543.3 billion as of March 31, 2025, increasing 337.5% YoY and 20.6% QoQ. This segment's strong YoY performance reflects the strategic shift in loan mix toward higher-yielding retail segments, supported by strong demand in car loans, where the Company holds the #2 market position in originations, as well as in personal loans, credit cards and mortgage loans.

Deposits in the Personal & Business Banking segment increased 108.7% YoY and declined 3.3% QoQ.

Corporate banking segment

Through the Bank, Supervielle offers middle-market companies and large corporations (with annual sales exceeding AR\$10 billion) a full range of products, services, and financing options including factoring, leasing, foreign trade finance and cash management and transactional services.

In 2024, to maintain a healthy loan portfolio and control delinquency levels, the Bank further strengthened its focus on financial risk indicators, such as RAROC (Risk-Adjusted Return on Capital), which measures risk-adjusted profitability. In this regard, the Bank pursued a moderate credit appetite policy emphasizing efficient capital allocation, driving profitability through transactional relationships with clients.

Corporate Banking – Highlights

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	1Q25	4Q24	1Q24	% Change	
				QoQ	YoY
Income Statement					
Net Interest Income	14.614	19.335	33.408	-24,4%	-56,3%
NIIFI & Exchange rate differences	1.202	927	(62)	na	na
Net Financial Income	15.817	20.262	33.346	-21,9%	-52,6%
Net Service Fee Income	3.216	3.659	3.069	-12,1%	4,8%
Other Income (Expenses), net	(3.804)	(3.817)	(6.463)	-0,3%	-41,1%
Net Operating Revenue, before Loan Loss Provisions	15.228	20.104	29.952	-24,3%	-49,2%
RECPC	-	(1.849)	(5.641)	-100,0%	-100,0%
Loan Loss Provisions	809	(1.852)	(424)	na	na
Profit / (Loss) before Income Tax	4.073	(78)	6.323	na	na
Attributable Net Income / (Loss)	2.648	489	4.146	441,4%	-36,1%
Balance Sheet					
Loans (Net of LLP)	721.553	767.435	352.819	-6,0%	104,5%
Receivables from Financial Leases (Net of LLP)	42.299	32.755	11.312	29,1%	273,9%
Total Loan Portfolio (Net of LLP)	763.852	800.190	364.132	-4,5%	109,8%
Loans and financing & off balance guarantees	899.713	991.068	541.512	-9,2%	66,1%
Deposits	806.671	699.198	196.124	15,4%	311,3%

During 1Q25, **Profit before Income Tax** amounted to AR\$4.1 billion, compared to AR\$6.3 billion in 1Q24 and a loss of AR\$78 million in 4Q24.

In 1Q25, Expenses amounted to AR\$12.0 billion, declining 31.9%, or AR\$ 5.6 billion, YoY, and 27.4%, or AR\$ 4.5 billion, QoQ reflecting efficiencies implemented in previous quarters.

Loan loss provisions recorded an AR\$808.6 million gain in 1Q25 compared to a loss of AR\$423.6 million in 1Q24, and a loss of AR\$1.9 billion in 4Q24. The QoQ performance is impacted by the release in provisions in 4Q24 following the update of macroeconomic variables in the ECL model which incorporated expectations of a more favorable macroeconomic outlook. The level of provisioning as of March 31, 2025, reflects the standards of IFRS9 expected loss models.

Attributable Net Income (Loss) at the Corporate Banking segment was AR\$2.6 billion loss in 1Q25 compared to AR\$4.1 billion in 1Q24 and AR\$489 million in 4Q24.

Corporate segment loans (including receivables from financial leases and other financings) reached AR\$899.7 billion as of March 31, 2025, increasing 109.8% YoY but decreasing 4.5% QoQ. The YoY performance reflects accelerated origination in corporate loans, mainly in working capital credit lines.

Total deposits from corporate customers amounted to AR\$806.7 billion, increasing 311.3% YoY and 15.4% QoQ driven by higher balances in checking accounts, reflecting increased transactional volumes as the Company advances on its strategy to become the primary bank for more corporate clients.

Treasury segment

The Treasury segment is primarily responsible for allocating the Bank's liquidity in line with the needs and opportunities of both the Personal and Business Banking and the Corporate Banking segments, as well as the Treasury's own requirements. The Treasury segment implements the Bank's financial risk management policies, manages the Bank's trading desk, and develops businesses with wholesale financial and non-financial clients.

Treasury Segment – Highlights

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	1Q25	4Q24	1Q24	% Change	
				QoQ	YoY
Income Statement					
Net Interest Income	69.309	39.126	211.792	77,1%	-67,3%
NIIFI & Exchange rate differences	12.937	30.179	38.277	-57,1%	-66,2%
Results from Recognition of Financial Instruments at amortized cost	3.937	3.943	81.075	-0,2%	-95,1%
Net Financial Income	86.182	73.248	331.145	17,7%	-74,0%
Other Income (Expenses), net	(3.026)	(11.077)	(41.818)	-72,7%	-92,8%
Net Operating Revenue, before Loan Loss Provisions	83.157	62.171	289.326	33,8%	-71,3%
RECPC	(33.871)	(21.482)	(102.526)	57,7%	-67,0%
Profit / (Loss) before Income Tax	29.305	33.954	177.251	-13,7%	-83,5%
Attributable Net Income / (Loss)	20.779	33.705	115.929	-38,4%	-82,1%

Profit before Income tax for the Treasury segment amounted to AR\$29.3 billion, compared to AR\$177.3 billion in 1Q24 and AR\$34.0 billion in 4Q24. Performance reflects a decrease in Net Financial Income, mainly due to lower yields on government securities impacted by the sharp correction in treasury bonds prices amid the uncertainty before Argentina reached an agreement with the IMF, while 1Q24 had reported an extraordinarily high result on government securities.

During 1Q25, the Treasury segment reported Attributable Net income of AR\$20.8 billion, compared to AR\$115.9 billion in 1Q24 and AR\$33.7 billion in 4Q24.

Insurance segment

The Company operates its Insurance Segment through Supervielle Seguros S.A. and Supervielle Productores Asesores de Seguros S.A. (Supervielle Broker), collectively referred to as "Supervielle Seguros". Supervielle Productores Asesores de Seguros was established in 2019 to expand the product offering to Banco Supervielle's commercial clients and to market auto insurance for individuals. Products are tailored to meet the needs of individual clients and businesses, accessible via in-person and digital marketing channels, including the Bank's distribution network.

Insurance Segment – Highlights

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	1Q25	4Q24	1Q24	% Change	
				QoQ	YoY
Net Financial Income	1.174	2.204	5.565	-46,8%	-78,9%
Net Service Fee Income	7.211	7.256	5.003	-0,6%	44,1%
Other Income (Expenses), net	24	(16)	(60)	na	na
Net Operating Revenue, before Loan Loss Provisions	8.408	9.444	10.508	-11,0%	-20,0%
RECPC	(2.275)	(2.248)	(9.693)	1,2%	-76,5%
Profit before Income Tax	5.188	5.523	(508)	-6,1%	na
Attributable Net Income	3.314	3.370	(888)	-1,7%	na
Gross written premiums	12.019	13.137	9.946	-8,5%	20,8%
Claims Paid	2.287	2.042	1.264	12,0%	80,9%
Combined Ratio	59,1%	62,0%	65,8%		

Gross written premiums by product

(in million)	1Q25	4Q24	3Q24	2Q24	1Q24	% Change	
						QoQ	YoY
Mortgage Insurance	680,5	1.243,9	748,4	558,0	439,1	-45,3%	55,0%
Personal accident Insurance	405,0	405,1	373,2	301,8	278,9	0,0%	45,2%
Protected Bag Insurance	1.055,2	1.152,9	1.222,7	1.387,4	1.262,9	-8,5%	-16,4%
Broken Bones	184,4	195,1	190,1	151,7	150,8	-5,5%	22,3%
Others	648,2	1.213,0	281,7	254,8	221,4	-46,6%	192,7%
Home Insurance	1.882,8	1.883,4	1.807,2	1.762,5	2.024,0	0,0%	-7,0%
Technology Insurance	638,1	701,7	756,1	746,0	899,5	-9,1%	-29,1%
ATM Insurance	484,3	559,4	646,1	594,1	530,2	-13,4%	-8,7%
Life Insurance	6.040,7	5.782,5	5.412,2	4.336,4	4.139,6	4,5%	45,9%
Total	12.019,3	13.136,9	11.437,6	10.092,8	9.946,5	-8,5%	20,8%

Profit (Loss) before Income tax of the Insurance segment in 1Q25 was a gain of AR\$5.2 billion, compared to a loss of AR\$507.7 million in 1Q24 and a gain of AR\$5.5 billion in 4Q24.

Attributable Net income (loss) in 1Q25 was a gain of AR\$3.3 billion, compared to a loss of AR\$887.9 million in 1Q24 and a gain of AR\$3.4 billion in 4Q24.

Gross written premiums, measured in the unit at the end of the reporting period, decreased 8.5% QoQ, while non-credit related policies declined 18.7%. Claims paid, measured in the unit at the end of the reporting period, increased AR\$244.6 million.

The Combined ratio was 59.1% in 1Q25, compared to 65.8% in 1Q24 and 62.0% in 4Q24. The QoQ performance is explained by a 15.1% decrease in general expenses partially offset by a 12.0% increase in claims paid and an 8.5% decline in gross written premiums in real terms.

Asset Management & Other segments (includes IOL business)

Supervielle offers a variety of other services to its customers, including mutual fund products under its Premier brand funds managed by Supervielle Asset Management (SAM); retail brokerage services through IOL; and non-financial products through Espacio Cordial Servicios.

Asset Management & Others Segment Highlights

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)	1Q25	4Q24	1Q24	% Change	
				QoQ	YoY
Net Interest Income	(3.004)	756	2.767	-497,2%	na
NIIFI & Exchange rate differences	7.482	6.222	5.406	20,3%	38,4%
Net Financial Income	4.478	6.978	8.172	-35,8%	-45,2%
Net Service Fee Income	19.939	20.439	14.434	-2,4%	38,1%
Other Income (Expenses), net	1.738	481	1.419	261,3%	na
Net Operating Revenue, before Loan Loss Provisions	26.155	27.898	24.025	-6,2%	8,9%
RECPC	(4.804)	(5.343)	(10.792)	-10,1%	-55,5%
Profit before Income Tax	17.493	19.748	6.575	-11,4%	166,0%
Attributable Net Income	12.647	15.076	5.624	-16,1%	124,9%
SAM-Assets Under Management (nominal terms)	1.294.459	1.385.808	661.270	-6,6%	95,8%
SAM. Market Share	2,0%	2,4%	2,1%		
IOL-Assets Under Management (nominal terms)	2.261.892	2.048.802	908.160	10,4%	149,1%
IOL-Active Customers	603.000	569.116	492.661	6,0%	22,4%
IOL-Daily Average Revenue Trades (nominal terms)	94.496	96.923	96.283	-2,5%	-1,9%

In 1Q25, **Profit before Income tax** for the Asset Management & Other segments amounted to AR\$17.5 billion.

The Asset Management & Other segments reported **Net Income** of AR\$12.6 billion in 1Q25, compared to AR\$5.6 billion in 1Q24, and AR\$15.1 billion in 4Q24. Attributable Net Income includes AR\$3.8 billion and AR\$4.0 billion from IOL and SAM results respectively as of 1Q25. Brokerage fees totaled AR\$11.8 billion, increasing 30.2% YoY. or AR\$ 2.7 billion, and declining sequentially by 5.2%, or AR\$645.1 million, due to the decrease in transactions.

Fee income from the Online Retail Brokerage Business, developed through IOL, represented 20.5% of total fee income, compared to 19.8% in 1Q24 and 21.8% in 4Q24. In 1Q25, the Online Brokerage Business, operated through IOL, continued to expand its customer base, adding 154,141 new accounts, and reaching 1.6 million accounts as of March 2025. In turn, active customers reached 603,000, up from 492,661 as of March 31, 2024. Assets Under Custody (AuC) increased 149.1% YoY in nominal terms and 59.7% in real terms. QoQ, AuC increased 10.4% in nominal terms and 1.7% in real terms.

As of March 31, 2025, the Asset Management Business operated through the Company's subsidiary, SAM, recorded AR\$1,294.5 billion in Assets Under Management (AuM) in nominal terms, up from AR\$661.3 billion as of March 31, 2023, and declining from AR\$1,385.8 billion as of December 31, 2024. Fees from the Asset Management business represented 13.3% of total Fee Income, compared to 9.7% in 1Q24, and amounted to AR\$7.7 billion in 1Q25, increasing AR\$3.2 billion from 1Q24 and AR\$208.0 million from 4Q24.

Results by subsidiaries

The table below presents information about the Attributable Net Income by subsidiaries in 1Q25, 4Q24 and 1Q24:

Net Income by Subsidiaries (in millions of Argentine Ps.)	1Q25	4Q24	1Q24
Banco Supervielle	(4.226)	18.024	75.578
IOL (Invertironline)	3.792	3.368	1.662
SAM (Asset Management)	3.994	4.285	3.832
Seguros (Insurance)	3.314	3.370	(888)
MILA (Car loans)	39	98	447
SPV Agente Negociación	(117)	664	66
Holding company (standalone)	352	(561)	(7.134)
Adjustments & Others	790	1.265	(1.027)
Net Income	7.938	30.513	72.536

Credit ratings

Banco Supervielle Credit Ratings

- On January 27, 2025, Moody's ratings assigned a long- and short-term local and foreign currency bank deposit ratings of Caa2 to Banco Supervielle. The outlook on the long-term bank deposit is stable.
- On May 19, 2025, Fitch Ratings upgraded the Bank's Foreign Currency and Local Currency Long-Term Issuer Default Ratings (IDRs) to CCC+ from CCC.
- On November 22, 2024, Moody's Local Argentina assigned long-term ratings of AA+.ar in both local and foreign currency to the Bank and its deposits, and a short-term rating of ML A-1.ar to the Bank and its deposits in both local and foreign currency. The outlook for the long-term ratings is stable. Moody's also assigned a short-term rating of ML A-1.ar in foreign currency to the Class I, J, K and P Negotiable Obligations issued, maturing in May, July, August 2025 and November, respectively. Likewise, a short-term rating of ML A-1.ar in local currency was assigned to the outstanding Class H, L, M and N Negotiable Obligations, maturing in August 2025, February 2026, March 2026 and November 2025, respectively.

Key Events During the Quarter

Corporate Notes issued during the quarter

On January 14, 2025, the Bank issued its Class J Negotiable Obligations denominated in US\$ totaling US\$50 million, with a 6-month maturity and a fixed interest rate of 4.18%. The Class J corporate bonds will mature on July 14, 2025.

On February 7, 2025, the Bank issued its Class K Negotiable Obligations denominated in US\$, totaling US\$28,4 million, with a 6-month maturity and a fixed interest rate of 4.15%. The Class K Obligations will mature on

August 7, 2025. On the same date, the Bank issued its Class L Negotiable Obligations denominated in AR\$, of AR\$50.9 billion, with a 12-month maturity and a floating interest rate of TAMAR + 2.75%. The Class L corporate bonds will mature on February 7, 2026.

On March 7, 2025, the Bank issued its Class M Negotiable Obligations denominated in AR\$, of AR\$30.6 billion, with a 12-month maturity and a floating interest rate of TAMAR + 2.75%. The Class M corporate bonds will mature on March 7, 2026.

Subsequent Events

Dividends paid by Grupo Supervielle Subsidiaries

Following the resolution taken by the Shareholders meeting of SAM, in April 2025, Grupo Supervielle received a dividend of AR\$ 14.6 billion.

Following the resolution taken by the Shareholders meeting of Supervielle Seguros, in April and May 2025, Grupo Supervielle received a dividend of AR\$ 8.6 billion.

Following the resolution taken by the Shareholders meeting of Sofital, in May 2025, Grupo Supervielle received a dividend of AR\$ 1.6 billion.

Sale of own shares in accordance with Article 67 of the Capital Market Law and the Regulations of the National Securities Commission (Comisión Nacional de Valores)

On January 22, 2025, Grupo Supervielle's Board of Directors approved the sale of up to 4,567,223 Grupo Supervielle Class B shares in its portfolio, in accordance with the provisions of Article 67 of Law 26,831, and the regulations of the National Securities Commission (CNV). This decision was based on the following considerations: i) the period between August 2025 and April 2026 marks the maximum term for the disposal of these shares in accordance with the aforementioned law, ii) market conditions present an opportunity to enhance liquidity in the market, which had previously been affected by share repurchases and, iii) the proceeds from the sale could be allocated to make capital contributions to controlled company in a viable and efficient alternative for the benefit the Company and its shareholders.

As of the date hereof, the Company did not sell any shares in connection with this approval.

As of the date of this earnings release, Grupo Supervielle holds a total of 18,991,157 Class B shares, representing 4.1581% of the Company's share capital.

Supervielle, the first bank to pay interest in pesos and dollars on Payroll Accounts and SMEs

On April 3, 2025, Supervielle, the main subsidiary of Grupo Supervielle, unveiled a new visual identity and brand positioning, under the slogan "*Te sigue el ritmo*" ("It keeps up with you"). This rebranding reflects a deeper transformation aligned with evolving customer expectations: speed, simplicity and dynamism financial solutions. More than a visual update, this shift signals the Bank's commitment to innovation and technology, marking a new era aimed at delivering a more agile, modern, and client-centric banking experience.

In this context, Supervielle launched the first Payroll accounts and SME accounts that pay interest in both pesos and dollars, with daily interest. Supervielle positions itself as the only bank in Argentina that pays interest on both Payroll Accounts and SME accounts in both currencies.

For the Remunerated Payroll Account, the bank offers an interest rate of 32% NAR in pesos up to AR\$1,000,000 and 2% NAR in dollars, where every peso and every dollar automatically generates interest every day.

For the Remunerated +Pyme Account, specially designed for small and medium-sized businesses, it offers an interest rate of 18% NAR in pesos for balances over AR\$25,000,000 and 1.5% NAR in dollars. This proposal aims to optimize the daily liquidity of SMEs. Moreover, by offering their employees the option to receive their salary at Supervielle, SMEs gain a differential benefit that strengthens the relationship and loyalty of their employees.

Dividend payment to Grupo Supervielle Shareholders

Following the resolution of the Annual Ordinary and Extraordinary Shareholders Meeting and the subsequent Board of Directors meeting, both dated April 22, 2025, it was resolved the release of the voluntary reserve established for dividends distribution approved by the Board of Directors on April 22, 2025, and in accordance with the provisions of General Resolution No. 777/18 of the Argentine Securities Commission which establishes that "the distribution of profits must be treated in the currency of the date of its declaration, in this case, by using the price index corresponding to the month of March 2025", a cash dividend of AR\$ 27,137,438,447 was made available and paid to existing shareholders in the Company's share registry as of April 29, 2025 (the "Record Date"), starting on April 30, 2025, or on such later date as determined by the applicable regulations in the jurisdiction where the Company's shares are listed. The amount distributed was equivalent to 6,199.567363909% of the capital as of the Record Date of AR\$437,731,165 (said capital excludes shares held by the Company's treasury), and to AR\$61.99567363909 for each outstanding share and AR\$ 309.97836819547 per American Depositary Share ("ADS").

Payment to Shareholders of Class A and B were available through Caja de Valores S.A. starting on April 30, 2025, subject to compliance with all required procedures. The payment process was carried out in accordance with the regulatory deadlines.

Holders of ADSs received their payment through the depositary bank, The Bank of New York Mellon, from the date set forth by application of the regulations in force for the conversion of said portion into foreign currency, if applicable, and the rules that apply in the jurisdiction where the Company's ADSs are listed.

The distribution of dividends is originated in profits obtained from 2018 and, therefore, it is subject to withholding of 7% according to the provisions of the Income Tax Law, ordered text Decree No. 824/2019.

Dividends paid were subject to the withholding, in the relevant cases, of the amounts paid for the fiscal year 2024 by the Company in its capacity as Substitute Person Responsible for the Personal Assets Tax, in the case of those shareholders that are subject to said tax, pursuant to the terms of the last paragraph of the article incorporated by Law No. 25,585 following article 25 of Law No. 23,966.

Supervielle Launched Its Official Online Store on Mercado Libre

On May 8, 2025, Grupo Supervielle announced that its main subsidiary, Supervielle launched its official market place Tienda Supervielle on Mercado Libre, the largest e-commerce platform in Latin America. With this move, Supervielle became the first bank to have its own store within this platform, furthering its goal of offering products tailored to its customers' needs.

Supervielle customers will be able to access over 100,000 products directly through the Supervielle App or via Mercado Libre, across categories such as technology, home appliances, fashion, home, and sports. All products come with exclusive discounts, free nationwide shipping, and interest-free installment options.

Grupo Supervielle announced the launch of a Stock Option Plan

On May 9, 2025, Grupo Supervielle, announced that it has approved the launch of a Stock Option Plan (the "Plan") aimed at certain employees and key officers of the Company and its controlled companies. The purpose of the Plan is to align the performance of such collaborators with the strategic objectives of the Company, strengthen talent retention, and promote a culture of commitment, innovation, and long-term sustainable value creation for its shareholders.

Through the granting of options to purchase Company shares at a set price and within a specific period, the Plan offers its participants the unique opportunity to share in the future success of the Company. This initiative seeks to encourage a "founder's mindset" in those leaders who, due to their impact, capability, and commitment, contribute significantly to the growth of the business.

The Plan was approved by the Company's Board of Directors at its meeting held on May 7, 2025, pursuant to the powers delegated by the Ordinary and Extraordinary General Shareholders' Meeting held on April 19, 2024.

Corporate Notes Issuances

On May 12, 2025, the Bank issued its Class N Negotiable Obligations denominated in AR\$, of AR\$48.2 billion, with a 6-month maturity and a floating interest rate of TAMAR + 3.50%. The Class N corporate bonds will mature on November 12, 2025.

On May 26, 2025, the Bank issued its Class P Negotiable Obligations denominated in US\$, of US\$59.5 million, with a 6-month maturity and a fixed interest rate of 4.50%. The Class P corporate bonds will mature on November 26, 2025.

Increase of the Maximum Amount of the Global Note Issuance Program

On May 22, 2025, Banco Supervielle S.A. increased the maximum amount of its Global Program for the issuance of simple non-convertible notes from US\$ 300 million to US\$ 1 billion (or their equivalent in other currencies or value units).

Appendix

Appendix I: Investment Securities Classification and Accounting Methodology

Below is a breakdown of the securities portfolio held as of March 31, 2025, between securities held for trading purposes, securities held to maturity, and securities available for sale.

Securities Breakdown¹

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	mar 25	dec 24	sep 24	jun 24	mar 24
Held for trading	175.734,4	271.470,1	272.020,2	237.727,9	124.828,1
Government Securities	154.188,7	251.863,1	257.471,0	225.228,5	111.901,4
Securities Issued by the Central Bank	1.167,7	1.121,0	1.386,0	1.479,0	3.517,0
Corporate Securities	20.378,0	18.486,0	14.549,1	12.499,4	12.926,8
Held to maturity	976.245,2	690.117,1	836.838,3	1.243.561,4	381.621,1
Government Securities ²	975.075,3	688.809,4	835.081,1	1.237.248,7	378.832,2
Securities Issued by the Central Bank	-	-	478,3	503,6	2.099,0
Corporate Securities	1.169,9	1.307,7	1.278,8	5.809,1	689,9
Available for sale	360.328,3	241.184,8	76.726,5	67.534,8	66.420,2
Government Securities	254.623,4	122.166,1	835,5	9.930,7	21.359,8
Securities Issued by the Central Bank	-	-	-	-	-
Corporate Securities	105.705,0	119.018,7	75.891,0	57.604,1	45.060,4
Total	1.512.307,9	1.202.772,0	1.185.584,9	1.548.824,1	572.869,5
Repo transactions	3.052,2	-	23.828,0	284.908,1	1.300.171,7
AR\$ Gov Sec, in Guarantee ³	16.761,4	115.588,9	65.766,8	38.814,0	38.893,7
Total (incl. US\$ Gov Sec. in Guarantee)	1.532.121,5	1.318.674,2	1.275.451,5	1.872.872,0	1.911.935,0

1. Includes securities denominated in AR\$ and US\$

2. Includes AR\$277 billion of government securities setting up Minimum reserve requirements.

3. Boncer in Guarantee

On July 11, 2024, the Central Bank, through Communication 8060 suspended since July 22, 2024, the auction of new passive repo operations. From that date onwards, financial entities could purchase "Fiscal Liquidity Letters" (LEFI) issued by the National Government from the Central Bank of the Argentine Republic.

The accounting methodology is different for each security class.

- Amortized cost** ("Held to maturity"): Assets measured at amortized cost are those held for the purpose of collecting contractual cash flows. Interest income is recognized in net interest margin. Assets in this category include the Company's loan portfolio and certain government and corporate securities.
- Fair value through other comprehensive income** ("Available for sale"): Assets measured at fair value through other comprehensive income are those held for the purpose of both collecting contractual cash flows

and selling financial assets. Interest income is recognized in net interest margin in the income statement, while changes in fair value are recognized in other comprehensive income.

- c) **Fair value through profit or loss** ("Held for trading"): Assets measured at fair value through profit or loss are those held for the purpose of trading financial assets. Changes in fair value are recognized in the "Net income from financial instruments" line item of the income statement.

Appendix II: Assets & Liabilities. Repricing dynamics

As of March 31, 2025, AR\$ liabilities repriced on average in 20 days compared to 23 days as of the close of the previous quarter. Portfolio repricing dynamics as of March 2025, show that AR\$ total Assets are fully repriced in 189 days, while AR\$ loans are fully repriced in an average term of approximately 249 days.

ASSETS	mar 25		dec 24		sep 24		jun 24		mar-24	
AR\$	Avg. Repricing (days)	% of total AR\$ Assets	Avg. Repricing (days)	% of total AR\$ Assets	Avg. Repricing (days)	% of total AR\$ Assets	Avg. Repricing (days)	% of total AR\$ Assets	Avg. Repricing (days)	% of total AR\$ Assets
Total AR\$ Assets	189		201		171		149		62	
Cash	1	0%	1	0%	1	0%	3	0%	1	0%
Cash (without interest rate risk)		7%		6%		4%		2%		2%
Government & Corporate Securities	37	29%	124	27%	119	31%	94	36%	19	14%
Total AR\$ Loans	249		232		200		152		98	
Promissory Notes	48	7%	54	9%	58	6%	44	6%	33	6%
Corporate Unsecured Loans	84	6%	93	7%	115	7%	116	8%	107	4%
Mortgage	1	7%	1	8%	1	6%	3	4%	1	4%
Personal Loans	728	10%	791	8%	781	6%	712	4%	451	3%
Auto Loans	393	6%	439	5%	467	4%	412	2%	404	1%
Credit Cards	113	7%	115	8%	72	6%	60	5%	51	4%
Overdraft	41	3%	32	2%	47	7%	31	6%	28	5%
Other Loans	72	1%	64	1%	79	1%	101	1%	59	0%
Receivable From Financial Leases	754	2%	735	2%	658	2%	498	1%	511	1%
Other Assets (without interest rate risk)		3%		2%		5%		3%		1%
US\$	Avg. Repricing (days)	% of total US\$ Assets	Avg. Repricing (days)	% of total US\$ Assets	Avg. Repricing (days)	% of total US\$ Assets	Avg. Repricing (days)	% of total US\$ Assets	Avg. Repricing (days)	% of total US\$ Assets
Total US\$ Assets	133		243		106		164		178	
Cash	1	10%	1	12%	1	15%	3	15%	1	16%
Cash (without interest rate risk)		44%		36%		57%		32%		45%
Government & Corporate Securities	65	14%	664	12%	34	7%	145	14%	138	12%
Total US\$ Loans	199	32%	185	39%	196	21%	246	34%	320	24%
Receivable From Financial Leases	181	1%	203	1%	262	1%	276	0%	218	1%
Other Assets (without interest rate risk)		0%		0%		0%		1%		1%
LIABILITIES										
AR\$	Avg. Repricing (days)	% of total AR\$ Liabilities	Avg. Repricing (days)	% of total AR\$ Liabilities	Avg. Repricing (days)	% of total AR\$ Liabilities	Avg. Repricing (days)	% of total AR\$ Liabilities	Avg. Repricing (days)	% of total AR\$ Liabilities
Total AR\$ Liabilities	20		23		17		23		33	
Deposits	20	84%	23	84%	16	79%	9	84%	20	84%
Private Sector Deposits		80%		79%		74%		79%		80%
Checking Accounts (without interest rate risk)	0	21%	0	27%	0	22%	0	25%	0	18%
Special Checking Accounts	1	32%	1	24%	1	31%	3	31%	1	29%
Time Deposits	31	23%	30	22%	19	17%	21	16%	22	21%
Cancellable before maturity Time Deposit	115	4%	86	6%	142	3%	10	7%	62	12%
Public Sector Deposits	23	4%	18	5%	21	5%	21	5%	29	5%
Other Sources of funding	0	6%	0	7%	0	9%	2,182	0%	2,133	0%
Other Liabilities (without interest rate risk)		3%		5%		7%		7%		5%
US\$	Avg. Repricing (days)	% of total US\$ Liabilities	Avg. Repricing (days)	% of total US\$ Liabilities	Avg. Repricing (days)	% of total US\$ Liabilities	Avg. Repricing (days)	% of total US\$ Liabilities	Avg. Repricing (days)	% of total US\$ Liabilities
Total US\$ Liabilities	59		47		76		47		47	
Deposits	83	83%	43	91%	83	93%	39	84%	26	83%
Private Sector Deposits	83	83%	71	83%	83	92%	39	82%	26	80%
Checking Accounts (without interest rate risk)		68%		73%		80%		75%		70%
Special Checking Accounts	3	1%	3	3%	3	1%	3	2%	3	3%
Time Deposits	88	14%	100	7%	92	11%	48	6%	38	7%
Public Sector Deposits	4	0%	0	8%	4	1%	25	2%	27	2%
Other Sources of funding	0	0%	0	0%	0	0%	0	0%	0	0%
Subordinated Negotiable Obligations	0	0%	0	0%	0	0%	0	0%	0	0%

Appendix III: Definition of Ratios

Net Interest Margin: Net interest income + Net income from financial instruments at fair value through profit or loss + Result from recognition of assets measured at amortized cost + Exchange rate differences on gold and foreign currency, divided by average interest-earning assets.

Net Fee Income Ratio: Net services fee income + Income from insurance activities divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Result from recognition of assets measured at amortized cost + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities, other net operating income and turnover tax.

ROAE: Attributable Net Income divided by average shareholders' equity, calculated daily and measured in local currency.

ROAA: Attributable Net Income divided by average assets, calculated daily and measured in local currency.

Efficiency Ratio: Personnel, Administrative expenses and Depreciation & Amortization divided by the sum of Net interest income + Net income from financial instruments at fair value through profit or loss + Result from recognition of assets measured at amortized cost + Exchange rate differences on gold and foreign currency, net services fee income, income from insurance activities, other net operating income and turnover tax.

Loans to Total Deposits: Loans and Leasing before allowances divided by total deposits.

Regulatory Capital/ Risk Weighted Assets: Regulatory capital divided by risk weighted assets.

Cost of Risk: Annualized loan loss provisions divided by total financing (Loans, Leasing, and off-balance guarantees granted to corporate customers as guaranteed SMEs bonds, "Pagaré Bursátiles" and foreign trade transactions as of the end of the reported period).

Cost of Risk, net: Annualized loan loss provisions + Credits recovered and disaffected provisions divided by total financing as of the end of the reported period.

Appendix IV: Banco Supervielle Financial Figures & Key Ratios

Highlights

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

						% Change	
INCOME STATEMENT	1Q25	4Q24	3Q24	2Q24	1Q24	QoQ	YoY
Net Interest Income	151.315	154.675	159.664	218.682	325.570	-2,2%	-53,5%
NIFFI & Exchange Rate Differences	17.130	34.007	21.465	36.610	118.432	-49,6%	-85,5%
Net Financial Income	168.445	188.682	181.129	255.292	444.002	-10,7%	-62,1%
Net Service Fee Income	26.183	25.459	24.611	19.568	19.673	2,8%	33,1%
RECPPC	-33.484	-31.047	-46.191	-65.292	-129.399	7,9%	-74,1%
Loan Loss Provisions	-31.821	-17.591	-12.070	-15.368	-12.438	80,9%	155,8%
Personnel & Administrative Expenses	-100.781	-115.258	-114.528	-113.736	-125.357	-12,6%	-19,6%
Profit (Loss) before income tax	-9.182	4.576	-6.832	25.423	114.966	na	na
Attributable Net income (Loss)	-4.226	18.023	-2.302	12.119	75.554	na	na
BALANCE SHEET	mar 25	dec 24	sep 24	jun 24	mar 24	QoQ	YoY
Total Assets	5.071.665	4.659.534	4.505.960	4.227.504	3.814.401	8,8%	33,0%
Average Assets ¹	4.719.079	4.509.525	4.158.247	3.749.297	3.814.758	4,6%	23,7%
Total Loans & Leasing ²	2.466.562	2.400.666	1.882.929	1.641.524	1.207.832	2,7%	104,2%
Total Deposits	3.710.342	3.445.697	3.228.072	2.757.723	2.769.718	7,7%	34,0%
Attributable Shareholders' Equity	719.326	725.714	709.968	711.381	702.015	-0,9%	2,5%
Average Attributable Shareholders' Equity ¹	725.194	744.373	728.268	766.394	668.125	-2,6%	8,5%
KEY INDICATORS	1Q25	4Q24	3Q24	2Q24	1Q24		
Profitability & Efficiency							
ROAE	-2,3%	9,7%	-1,3%	6,3%	45,2%		
ROAA	-0,4%	1,6%	-0,2%	1,3%	7,9%		
Net Interest Margin (NIM)	19,4%	24,4%	24,4%	35,6%	61,0%		
Net Fee Income Ratio	13,5%	11,9%	12,0%	7,1%	4,2%		
Cost / Assets	9,7%	11,5%	12,3%	13,6%	14,6%		
Efficiency Ratio	67,1%	70,9%	71,4%	54,5%	35,1%		
Liquidity & Capital							
Total Loans to Total Deposits	66,5%	69,7%	58,3%	59,5%	43,6%		
Total Equity / Total Assets	14,2%	15,6%	15,8%	16,8%	18,4%		
Total Capital / Risk weighted assets	15,3%	16,1%	19,2%	21,3%	25,2%		
CET 1 / Risk weighted assets	15,3%	16,1%	19,2%	21,3%	25,2%		
Risk Weighted Assets / Total Assets	81,2%	80,8%	73,5%	71,0%	61,0%		
Asset Quality							
NPL Ratio	2,0%	1,3%	0,8%	0,8%	1,1%		
Allowances as a % of Total Loans	3,0%	2,1%	2,4%	2,4%	2,8%		
Coverage Ratio	152,7%	169,2%	281,7%	302,9%	263,7%		
Cost of Risk	5,0%	2,5%	2,7%	3,8%	4,1%		
Net Cost of Risk	4,8%	2,2%	2,4%	3,6%	3,8%		

1. Average Assets and average Shareholders' Equity calculated on a daily basis.
2. Loans and Leasing before Allowances.

Appendix V: Regulatory Environment

The following table provides a summary of the most relevant regulations currently in place impacting the Company. A more detailed description of these regulations is also included hereunder, grouped by topic, to facilitate understanding.

Regulation	Description	Limit
Monetary Policy Rate	LEFI	29.0%
Deposits Minimum Interest Rate	Minimum Interest Rate	No minimum interest rate, since March 11, 2024
Active interest rates	Badlar TAMAR (30days Time Deposits above AR\$1 billion)	Badlar: 33.50% as of May 23, 2025 Tamar: 34.56% as of May 23, 2025
Cap on Credit Cards Financing	Limit	125% over the previous month's average lending rate of the entity for unsecured personal loans.
UVA. Mortgage Loans	Installment limit	UVA loan to be paid may not exceed 35% of customer monthly income

Limit to Public Sector Financing	Exceptions	Limit: 75% of Regulatory Capital. Exception from the limits for financing the non-financial public sector: • Government securities whose liquidity option arranged with the Central Bank of the Argentine Republic were rescinded. • National treasury Capitalizable notes which are subscribed primarily for own portfolios from May 16, 2024 up to an amount equivalent to the accumulated reduction in the balance of passive repos balances with the Central Bank recorded on May 15, 2024 and up to the date of integration of such LECAP. • National Treasury Capitalizable Notes in Pesos" (LECAP) acquired in the secondary market from July 5, 2024 onwards. • Fiscal Liquidity Letters" (LeFi) acquired by financial entities
Dividends by Financial Entities	Prohibition of payment	On March 13, 2025, the Central authorized Banks to distribute up to 60% of the accumulated retained earnings
Net Global Position (NGP)	Special cash position	NGP may not exceed the minimum between the cash position as of November 4, 2021, and the monthly average of daily balances registered in October 2021, without considering the securities issued by residents that had been considered. Excluding this special cash position, NGP is limited to a 4% maximum long position.
Liquidity Ratios	Liquidity Coverage Ratio Net Stable Funding Ratio	LCR >= 1 NSFR >= 1

Interest Rates

On December 18, 2023, the Central Bank discontinued LELIQ auctions, making passive repo transactions its primary instrument for absorbing monetary surpluses.

On July 11, 2024, the Central Bank, issued Communication 8060, announcing the suspension of new passive repo operations starting July 22, 2024. From that date onwards, financial institutions have the option to purchase "Fiscal Liquidity Letters" (LEFI) issued by the National Government through Argentina's Central Bank. Financial entities shall inform, by the close of the MEP (Mercado Electrónico de Pagos) system, the amount of the peso current account balance they wish to maintain as a base balance. Any amount exceeding this informed balance will be considered an instruction to purchase and will be applied towards acquiring the aforementioned instruments.

- **Time Deposits Minimum Rate:**

From April 20, 2020, and until March 12, 2024, the Central Bank ruled minimum interest rates to be paid by financial institutions to time deposits. As of December 31, 2023, the minimum interest rate for time deposits was 110%. On March 12, 2024, the Central Bank established that the interest rate to be paid to Time Deposits should be freely agreed upon by the parties.

- **Repo transactions Interest Rates**

- On March 12, 2024, the 1-day term passive rate with financial institutions was reduced to 80%.
- On April 11, 2024, the 1-day term passive rate with financial institutions was reduced to 70%.
- On April 25, 2024, the 1-day term passive rate with financial institutions was reduced to 60%.
- On May 2, 2024, the 1-day term passive rate with financial institutions was reduced to 50%.
- On May 14, 2024, the 1-day term passive rate with financial institutions was reduced to 40%.
- On July 22, 2024, the Central Bank discontinued auctions of 1-day term passive repo transactions, taking as a reference the LEFI interest rate for monetary policy interest rate.

- **Monetary policy rate**

- On November 1, 2024, the Central Bank reduced the monetary policy rate from 40% to 35% nominal annual rate.
- On December 6, 2024, the Central Bank reduced the monetary policy rate from 35% to 32% nominal annual rate.
- On January 31, 2025, the Central Bank reduced the monetary policy rate from 32% to 29% nominal annual rate.

- **Tamar**

On November 7, 2024, the Central Bank announced a new interest rate, the Argentine Wholesale Rate (TAMAR). This rate is calculated based on fixed-time deposits of AR\$1 billion or more, with maturities ranging between 30 to 35 days. The TAMAR has been published since December 2, 2024. Unlike other benchmark interest rates, such as BADLAR and TM20, the distinctive feature of TAMAR is that the minimum amount of eligible deposits for its calculation is updated annually.

- **Credit Card Financing Maximum Interest Rates**

The Central Bank established that the limit on Compensatory Interest for Financing linked to credit cards shall not apply when the account balance for the month records financing in foreign currency greater than US\$ 200. The interest rate may not exceed 25% of the rate applied to personal loan credit lines for customers.

On June 30, 2022, the Central Bank, through Com A 7535 established that financial entities and non-financial credit providers will not be able to finance in installments the purchases of their customers of tickets to travel abroad, tourist services abroad and products abroad that are received through the postal delivery system without commercial purpose.

Credit Lines and Loans to SMEs

Incentives to SMEs Financing:

- 1) In March 2024, the Board of the Central Bank of Argentina established a New Regulatory Scheme for Incentives to SMEs Financing, which became effecting in April 2024. This simplified scheme encourages credit assistance through reductions in reserve requirements.

Under this framework, financial institutions could benefit from reductions in their minimum cash requirements (reserves) if their average balance of SME loans represented at least 7.5% of their non-financial private sector in pesos. Additionally, at least 30% of this financing should be allocated to investment projects with a minimum average term of 24 months. Interest rates were freely negotiated between the parties.

To further promote longer-term loans, the regulation also introduced an additional incentive: financial institutions that provide financing for SME investment projects with an average term of 36 months or more are allowed to reduce 40% of the financing amount from their minimum cash requirement.

However, since January 1, 2025, this incentive only applies to the residual portfolio and is no longer available for loans originated since then.

UVA loans

- Through Communication "B" 12123 and Communication "A" 7270 the Central Bank, established that financial institutions should enable an instance to consider the situation of those customers in which the installment of the UVA loan to be paid exceeds 35% of their monthly income.
- On June 7, 2024, through General Resolution 1004, the CNV (Comisión Nacional de Valores) exempted operations involving the sale of negotiable securities settled in foreign currency and in local jurisdiction (*Dólar MEP*) using funds from UVA mortgage credits, up to the amount of said credits.

Limit to Public Sector financing

Since March 2023 (Communication A 7716), the Central Bank offered financial institutions liquidity options on certain public securities issued by the national government, which were acquired by financial entities through primary subscription. Following Communication A 7921, government securities that were held by financial institutions and for which they had a liquidity option issued by the Central Bank, were exempt from the credit limits outlined by the regulation on financing to the non-financial public sector.

On July 16, 2024, through Communication B 12847, the Central bank offered the possibility to rescind the liquidity options of public securities.

On May 16, 2024, through Communication A 8020, the Central Bank allowed banks to exclude from the credit limits established for non-financial public sector holdings the "Treasury Bills Capitalizable in Pesos" (LECAP) subscribed primarily for own portfolios from May 16, 2024 up to an amount equivalent to the accumulated reduction in the balance of passive repos balances with the Central Bank recorded on May 15, 2024 and up to the date of integration of such LECAP. As a result, the Company reduced its Central Bank Securities balance and increased the balance of LECAPs.

Through Communication A 8063, the Central Bank established that Government securities whose liquidity option arranged with the Central Bank of the Argentine Republic were rescinded, were exempt from the credit limits established for non-financial public sector.

Through Communication A 8058, the Central Bank established that the "National Treasury Capitalizable Notes in Pesos" (LECAP) acquired in the secondary market from July 5, 2024 onwards may also be exempt from the credit limits for financing the non-financial public sector.

Through Communication A 8061, the Central Bank established that the "Fiscal Liquidity Letters" (LeFi) acquired by financial entities are exempt from the credit limits established for non-financial public sector.

Removal of Restrictions on Foreign Currency Financing

On February 20, 2025, through Communication A 8202, the Central Bank of Argentina (BCRA) has repealed section 1.4 of the "Credit Policy" regulations, which previously restricted the use of foreign currency financing sourced from external credit lines and foreign currency bonds. Under the previous rule, such financing was exclusively designated for exporters.

Minimum Cash Reserve Requirements

Amid the Covid-19 pandemic outbreak, the Central Bank eased minimum cash reserve requirements by increasing the amount of deductions allowed to reduce reserve requirements. And since then, the Central Bank ruled additional deductions allowed to reduce reserve requirements, most of which were in force until December 31, 2024.

Most relevant deductions include:

		Deduction
Loans granted (balances) to MiPyMES	Reserve requirement	3.75% of total Deposits
	Total Loans	Only residual portfolio. No new loans allowed after January 1, 2025. 20% since April 1, 2025 (previously: 40%)
Aggregate financings in Pesos granted under the "Ahora 12" program, with a limit of 6% over the items in Pesos subject to the Central Bank Rules of Minimum Cash	To those loans granted since March 22, 2024	Only residual portfolio. No new loans allowed after January 1, 2025. 7.5% since April 1, 2025 (previously: 15%)

Loans granted in the previous months to individuals and SMEs which were not included by financial entities in the "Central de Deudores" -debtors of the financial system-	Since March 2024	Only residual portfolio. No new loans allowed after January 1, 2025 25% since April 1, 2025. (previously: 50%)
---	------------------	---

Note: ¹ Effective from July 1, 2020, also applies to loans granted to non-SMEs clients, if those funds are invested for the acquisition of machinery and equipment produced by local SMEs.

On May 28, 2021, through Communication A 7295, the Central Bank established that Treasury bonds in pesos with a minimum duration of 180 days may also be used to set up minimum reserve requirements.

On September 22, 2022, through Communication A 7611 the Central Bank established that National Treasury bonds in pesos maturing on May 23, 2027, may be used to set up 40% minimum reserve requirement for deposits constituted by Payment Service Providers (PSPs).

On September 27, 2022, through Communication A 7614, the Central Bank established that the Dual Bonds may be used to set up minimum reserve requirements up to the limit allowed to be set up with Leliqs. Dual bonds should be valued at mark to market.

On May 2, 2024, through Communication A 8000, the Central Bank increased to 15% from 10% the minimum reserve requirement on Special Checking accounts to be set up in cash. Moreover, the Central Bank also established the same reserve requirement coefficient of 15% to passive stock repurchase agreements taken by financial institutions with a residual term of up to 29 days.

On January 30, 2025, through Communication A 8189, the Central Bank increased to 20% from 15% the minimum reserve requirement on Special Checking accounts to be set up in cash.

On November 22, 2024, through Communication A 8134, the Central Bank resolved to expand the means for financial institutions to meet the minimum cash requirement by allowing them to use, in addition to the previously authorized National Treasury Bonds, other government securities denominated in pesos, including those indexed to CER and DUAL Bonds, but excluding those linked to the U.S. dollar and LeFi. These instruments must comply with specific residual maturity terms based on the subscription date, providing greater flexibility to meet regulatory requirements.

On December 19, 2024, the Central Bank, through Communication A 8159, resolved to reduce the minimum cash requirement in pesos for productive financing lines, halving the deduction percentages starting April 1, 2025. Additionally, for financing agreements granted from January 1, 2025, onwards, the deduction of the minimum cash requirement for financing aimed at MiPyME Investment Projects and non-CENDEU clients (financial inclusion) was eliminated. For agreements executed on or before December 31, 2024, reductions in the minimum cash requirement will continue to be computed based on the outstanding balances.

As of the date of this release, minimum reserve requirements on AR\$ deposits are as follows:

Minimum Reserve Requirements	Cash	Treasury Bonds	Lecap/Boncap	Total
Saving Accounts	40%	5%		45%
Checking Accounts	40%	5%		45%
Special Checking Accounts - Mutual Funds	20%	0%		20%
Time Deposits		5%	20%	25%

Related to US\$ Deposits, minimum cash reserve requirements are 25% for Demand Deposits and 23% for time deposits of up to 29 days of residual term. This requirement is reduced as the term of deposits increases. For deposits with a residual term of between 30 and 59 days, the requirement is 17%, reduced to 11% for deposits with a residual term ranging from 60 to 89 days, to 5% for deposits with a residual term between 90 to 179 days, and to 2% for residual terms between 180 to 365 days. Deposits with a residual term exceeding 365 days have no minimum cash requirement.

Liquidity & Capital

On March 19, 2020, the Central Bank ruled, through Communication "A" 6938, that group A financial institutions were allowed to consider as Tier 1 capital (COn1), when calculating minimum capital requirements, the positive difference between the accounting provision, calculated in accordance with point 5.5. of IFRS 9, and the regulatory provision, calculated in accordance with the standards on minimum loan loss provisions required, or the accounting provision as of November 30, 2019, the higher of both, that is, when the provision under IFRS is greater than the regulatory (or accounting as of that date). As of the date of this release, this provision is still in force.

On July 18, 2024, through Communications "A" 8066, "A" 8067 and "A" 8068 the Central Bank modified sections 2, 5 and 7 of the Minimum Capital Requirement regulations effective January 1, 2025, October 1, 2024, and March 1, 2025, respectively.

The main changes of these communications are:

- The credit and operational risk requirements now differ for entities in Group 1 and 2. According to Communication "A" 8067, Group1 entities are defined as those classified by the Argentine Central Bank as having a local systemic importance (D-SIB) or foreign bank branches or subsidiaries designated as having global systemic importance (G-SIB).
- Certain credit risk weights were modified; for example, commitments that are unconditionally cancellable at any time by the bank without prior notice, or that automatically cancel due to deterioration in a borrower's creditworthiness, will have a credit conversion factor (CCF) of 10%, compared to 0% previously.
- New subgroups of exposures were introduced to improve risk differentiation and enhance credit risk calculations, such as exposures to "investment grade" corporates, Corporate SMEs, and regulatory retail exposure to "transactors", among others.
- The gross income for the operational risk requirement must be expressed in terms of the measuring unit current at the end of the prior month to the one in which the calculation is made. Additionally, the effect of inflation on the net monetary position is incorporated into the gross income.

Dividends

On March 13, 2025, through Communication "A" 8214, the Central authorized Banks to distribute profits in ten equal, monthly, and consecutive installments up to 60% of the accumulated retained earnings.

Net Global Position of Foreign Currency

Financial entities are currently limited by the Central Bank in their Net Global Position of Foreign Currency. For negative positions, a financial entity may not exceed 30% of its Regulatory Capital, while for positive positions it may not exceed 5% of its Regulatory Capital.

Additionally, the spot cash position may not exceed 0% of the Regulatory Capital. The spot cash position is equal to the global position deducting:

1. The net position in forward transactions, cash to be settled, futures, options and other derivatives,
2. The net position of dollar-linked securities,
3. The positive difference between the balances of cash and the non-application of resources in foreign currency,
4. Pre-financing of exports whose funding in foreign currency is allocated to dollar-linked liabilities, and
5. Balance of guarantees constituted by operations with debit and credit cards abroad for up to an amount equivalent to five consecutive days of consumption.

On November 25, 2021, the Central Bank, through Communication "A" 7405 updated the percentage of the FX spot position, which since December 1, 2021, should not exceed the amount equivalent to 0% of the minimum capital requirements.

Since December 2021, the guarantees constituted by Credit Cards transactions abroad for an amount equivalent to five calendar days of consumption are deducted from the spot cash position.

On July 13, 2022, the Central Bank, through Communication "A" 7545 established that financial entities should deduct Dual currency Bonds to determine the Net Global Position in foreign currency.

On October 12, 2023, the Central Bank established that financial institutions cannot increase, without prior approval from that institution, their daily foreign currency cash position compared to the level the institution had at the close of the day prior to the entry into force of this regulation. Financial institutions may cover their daily cash position, up to zero, with non-transferable domestic bonds issued by the Central Bank of the Argentine Republic in pesos payable at the official exchange rate according to Communication "A" 3500 (LEDIV), which they may use for this position, and/or national public securities in foreign currency or linked to the evolution of that currency.

Special treatment for debt instruments of the Non-Financial Public Sector

On December 31, 2019, the Central Bank, through Communication "A" 6847 provided a special treatment for debt instruments of the Non-Financial Public Sector, which were effective January 1, 2020, excluding the scope of application of IFRS 9 to non-financial public sector debt instruments.

ANSES Regulation 151/2023

Since 1996, Banco Supervielle has acted as one of the payment agents in relation to the payment of pensions and benefits to Senior Citizens and pensioners on behalf of the Argentine government under a contract with ANSES. The provision of this service allows the Bank to access a group of potential customers for financial services.

The agreement with ANSES expired on June 30, 2023. On July 25, 2023, ANSES issued Resolution No. 151/2023 which sets forth the new procedure of, and establishes new requirements for, the payment of social benefits, and the obligation of the banks that pay pensions or benefits on behalf of ANSES to sign new agreements with ANSES. The banks (including Banco Supervielle) are in the process of negotiating a new agreement with ANSES.

The Bank has invested in cutting-edge service models and products that facilitate its senior citizen customers to make transactions. The Bank is prepared to continue to offer its services within the framework of the new agreement to be entered into with ANSES and to continue to be a leading bank in providing pension service payments.

Grupo Supervielle financial statements

(In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period)

	mar 25	dec 24	sep 24	jun24	mar24	QoQ	YoY
Assets							
Cash and due from banks	857.759,1	708.930,1	906.042,4	326.855,9	360.676,0	21,0%	137,8%
Securities at fair value through profit or loss	185.033,3	285.897,4	284.211,3	244.962,7	129.493,1	-35,3%	42,9%
Derivatives	3.794,0	5.024,4	2.060,6	5.559,6	7.764,8	-24,5%	-51,1%
Repo transactions	3.052,2	-	23.828,0	284.908,1	1.300.171,7	na	-99,8%
Other financial assets	47.554,1	32.535,9	55.119,1	89.196,6	62.681,5	46,2%	-24,1%
Loans and other financings	2.399.782,7	2.356.127,4	1.845.573,0	1.608.544,6	1.174.901,9	1,9%	104,3%
Other securities	1.323.503,1	916.102,9	901.137,9	1.303.868,0	445.612,6	44,5%	197,0%
Financial assets in guarantee	118.389,6	196.861,6	223.774,1	88.101,9	90.760,9	-39,9%	30,4%
Current Income tax assets	-	-	-	1.357,9	-	na	na
Investments in equity instruments	3.771,5	771,6	1.621,7	1.472,5	1.280,7	388,8%	194,5%
Property, plant and equipment	108.231,2	110.671,7	117.777,3	118.789,1	119.180,7	-2,2%	-9,2%
Property investments	85.300,6	85.371,8	101.206,5	102.982,1	107.930,9	-0,1%	-21,0%
Intangible Assets	177.175,2	180.237,8	167.704,6	160.350,2	157.109,6	-1,7%	12,8%
Deferred tax assets	6.557,3	1.862,8	1.959,1	1.120,9	1.748,8	252,0%	275,0%
Other non-financial assets	45.435,5	38.587,9	44.164,5	45.056,0	43.589,4	17,7%	4,2%
Total assets	5.365.339,4	4.918.983,3	4.676.180,0	4.383.126,2	4.002.902,8	9,1%	34,0%
Liabilities and shareholders' equity							
Deposits:							
Non-financial public sector	3.709.663,6	3.445.398,8	3.227.127,0	2.757.020,0	2.767.508,6	7,7%	34,0%
Financial sector	132.877,6	157.105,8	154.572,0	154.701,4	141.627,9	-15,4%	-6,2%
Non-financial private sector and foreign residents	232,6	201,2	132,6	429,1	259,2	15,6%	-10,2%
Liabilities at a fair value through profit or loss	3.576.553,3	3.288.091,8	3.072.422,5	2.601.889,5	2.625.621,6	8,8%	36,2%
Derivatives	2.737,1	-	428,1	303,1	3.969,7	na	-31,1%
Repo transactions	26,6	1.882,6	64,8	36,8	-	-98,6%	na
Other financial liabilities	31.328,4	36.872,9	135.394,8	-	-	na	na
Financing received from Central Bank and others	177.496,3	180.425,8	161.090,6	531.326,5	123.685,4	-1,6%	43,5%
Medium Term Notes	71.719,3	42.665,3	31.222,6	17.190,0	16.158,1	68,1%	343,9%
Provisions	222.635,7	55.541,6	26.223,8	-	-	na	na
Deferred tax liabilities	41.725,6	44.082,2	58.662,4	60.596,4	60.927,0	-5,3%	-31,5%
Other non-financial liabilities	1.948,0	3.439,1	18.964,4	22.489,9	7.249,9	-43,4%	-73,1%
Total liabilities	4.464.265,0	4.024.704,7	3.810.915,4	3.529.329,7	3.128.661,8	10,9%	42,7%
Attributable Shareholders' equity	899.279,4	893.096,5	864.204,1	853.072,6	873.526,5	0,7%	2,9%
Non Controlling Interest	1.795,0	1.182,1	1.060,6	724,0	714,5	51,9%	151,2%
Total liabilities and shareholders' equity	5.365.339,4	4.918.983,3	4.676.180,0	4.383.126,2	4.002.902,8	9,1%	34,0%

Consolidated Balance Sheet Data - Non Restated Figures (In millions of Argentine Ps.)

	mar 25	dec24	sep24	jun24	mar24
Assets					
Cash and due from banks	858.029,8	652.975,2	772.513,8	248.535,5	231.306,4
Securities at fair value through profit or loss	254.619,2	261.777,1	246.658,7	186.265,3	83.045,7
Derivatives	3.794,0	4.627,8	1.756,9	4.227,4	4.979,7
Repo transactions	3.052,2	-	20.316,3	216.639,1	833.817,5
Other financial assets	47.561,8	29.599,4	46.378,0	67.637,5	40.034,4
Loans and other financings	2.399.779,4	2.169.160,8	1.587.289,6	1.232.443,2	760.045,4
Other securities	1.254.114,6	842.539,2	761.927,0	991.440,3	285.777,3
Financial assets in guarantee	118.389,6	181.323,8	190.795,3	66.991,1	58.206,2
Current Income tax assets	-	-	(2.165,6)	295,8	(6.389,2)
Investments in equity instruments	3.427,9	616,4	1.192,8	998,8	725,5
Investments in subsidiaries, associates and joint ventures	-	-	-	-	-
Property, plant and equipment	74.496,4	74.309,5	42.804,0	40.988,4	38.699,2
Property investments	77.631,0	77.645,2	42.608,0	43.313,9	45.145,4
Intangible Assets	130.594,3	128.235,7	112.655,0	23.047,0	16.492,6
Deferred tax assets	39.321,4	28.356,1	51.813,7	43.943,3	28.498,2
Other non-financial assets	30.518,2	21.154,5	21.277,0	19.392,9	15.387,0
Total assets	5.295.329,6	4.472.320,8	3.897.820,5	3.186.159,5	2.435.771,4
Liabilities and shareholders' equity					
Deposits:					
Non-financial public sector	3.709.771,5	3.173.461,2	2.751.527,7	2.096.389,6	1.774.840,3
Financial sector	132.877,6	144.705,8	131.791,9	117.632,3	90.827,9
Non-financial private sector and foreign residents	232,6	185,3	113,0	326,3	166,2
Liabilities at a fair value through profit or loss	3.576.661,2	3.028.570,1	2.619.622,8	1.978.431,1	1.683.846,2
Derivatives	2.737,1	-	365,0	230,5	2.545,8
Repo transactions	26,6	1.734,0	55,3	28,0	-
Other financial liabilities	31.328,4	33.962,6	115.440,9	-	-
Financing received from Central Bank and others	177.832,3	166.185,2	137.349,8	404.011,3	79.321,1
Provisions	71.546,3	38.304,4	26.621,1	13.071,0	10.362,4
Other non-financial liabilities	41.725,6	40.602,8	50.017,0	46.076,4	39.073,3
Total liabilities	4.463.009,4	3.702.998,3	3.255.039,8	2.689.971,0	2.000.656,7
Attributable Shareholders' equity	831.557,6	768.293,4	641.983,2	495.732,3	434.732,6
Non Controlling Interest	762,5	1.029,2	797,6	456,1	382,1
Total liabilities and shareholders' equity	5.295.329,6	4.472.320,8	3.897.820,5	3.186.159,5	2.435.771,4

About Grupo Supervielle S.A.

(NYSE: SUPV; BYMA: SUPV)



Grupo Supervielle provides a wide range of financial and non-financial services to its clients and have more than 135 years of experience operating in Argentina. Supervielle is focused on offering fast solutions to its clients and effectively adapting to evolving changes within the industries in which the company operates. Grupo Supervielle operates multiple platforms and brands and has developed a diverse ecosystem to respond to its clients' needs and digital transformation. Since May 2016, the shares of Grupo Supervielle are listed on the ByMA and NYSE. The subsidiaries of Grupo Supervielle are: (i) Banco Supervielle, which is the sixth largest private bank in Argentina in terms of loans; (ii) Supervielle Seguros, an insurance company; (iii) Supervielle Productores Asesores de Seguros, an insurance broker; (iv) Supervielle Asset Management, a mutual fund management company; (v) Supervielle Agente de Negociación, a brokerage firm offering services to institutional and corporate customers, (vi) IOL, the leading online retail broker; Portal Integral de Inversiones, a platform providing online financial investment products, (vii) Espacio Cordial, an entity offering retail non-financial products, and (viii) MILA, a company specialized in the financing of car loans. Sofital, a holding company that owns shares of the same companies owned by Grupo Supervielle, is also part of our Group. As of the date of this report, Supervielle's network includes 130 bank branches, its digital channels and virtual branches, and its commercial partnerships, serving 2 million active clients. For information about Grupo Supervielle, visit www.gruposupervielle.com.

Investor Relations Contacts:

Ana Bartesaghi Treasurer and Investor Relations Officer Ana.BARTESAGHI@supervielle.com.ar	Gustavo Tewel IR Team Leader Gustavo.TEWEL@supervielle.com.ar	Valeria Kohan Assistant Valeria.KOHAN@supervielle.com.ar	Gonzalo Mingrone Junior IR analyst Gonzalo.MINGRONE@supervielle.com.ar
--	---	--	---

Safe Harbor Statement

This press release contains certain forward-looking statements that reflect the current views and/or expectations of Grupo Supervielle 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 Grupo Supervielle, (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 Grupo Supervielle'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. Grupo Supervielle is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise.