Free translation of the original version written and expressed in Spanish

September 30, 2024

Grupo Galicia

Consolidated Condensed Interim Financial Statements

Grupo Financiero Galicia S.A.

GRUPO FINANCIERO GALICIA S.A.

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CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Fiscal year no.26 started on January 1, 2024

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

Main Activity: Financial and Investment Matters

Registration Number with the Superintendency of Corporations: 12,749

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

Registration Date with the Superintendency of Corporations:

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

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

Name: EBA HOLDING S.A.

Main Activity: Financial and Investment Matters

Interest of the Parent Company in Equity as of 09.30.24: 19.07%

Interest of the Parent Company in Votes as of 09.30.24: 54.09%

Equity Composition as of 09.30.24 (Note 20 of the Consolidated Condensed Interim Financial Statements):

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

Shares					
Quantity	**Type**	**No. of votes per each share**	**Subscribed**	**Paid-in**	**Registered**
281,221,650	Class “A” Ordinary Shares, nominal value 1	5	281,222	281,222	281,222
1,193,470,441	Class “B” Ordinary Shares, nominal value 1	1	1,193,470	1,193,470	1,193,470
1,474,692,091			**1,474,692**	**1,474,692**	**1,474,692**

Signed for the purpose of identification with our report dated November 5, 2024

PRICE WATERHOUSE & CO. S.R.L.

(Partner)

Professional Association of Economic Sciences, CABA, Book 1 Folio 17

Maria Mercedes Baño

Public Accountant (UBA) Professional Association of Economic Sciences, CABA, Book 340, folio 155

Eduardo Escasany

Chairman

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Omar Severini

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/Schedule	09.30.24	12.31.23
Assets			
Cash and Due from Banks	3 and 4	6,095,801,437	4,023,323,415
Cash		3,915,148,575	2,228,848,927
Financial Institutions and Correspondents		2,180,652,862	1,794,474,488
Argentine Central Bank		2,050,928,424	1,654,202,640
Other, local and foreign financial institutions		129,724,438	140,271,848
Debt Securities at Fair Value through Profit or Loss	3 / A	1,095,889,678	1,207,056,327
Derivative Financial Instruments	3	6,523,967	71,138,490
Repurchase Transactions		—	2,358,830,105
Other Financial Assets	3 and 5	1,270,023,263	361,694,368
Loans and Other Financing	3 and 6	8,797,747,355	6,248,501,384
Non-financial Public Sector		2,425,675	928,980
Argentine Central Bank		—	82,237
Other Financial Institutions		74,944,140	54,985,231
Non-financial Private Sector and Residents Abroad		8,720,377,540	6,192,504,936
Other Debt Securities	3 / A	3,265,857,172	3,891,271,747
Financial Assets Pledged as Collateral	3 and 7	1,213,681,827	869,937,069
Current Income Tax Assets		5,814,307	4,124,118
Investments in Equity Instruments	3 and 8	22,918,406	19,427,399
Investments in Subsidiaries, Associates and Joint Ventures	9	2,704,791	5,342,615
Property, Plant and Equipment	10	736,738,306	716,134,762
Intangible Assets	11	245,048,058	246,402,905
Deferred Income Tax Assets		85,807,774	370,559,028
Assets from Insurance Contracts	12	146,457,029	182,121,563
Other Non-financial Assets		127,617,857	156,749,920
Non-current Assets Held for Sale	13	19,114	151,024
Total Assets		**23,118,650,341**	**20,732,766,239**

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/Schedule	09.30.24	12.31.23
Liabilities			
Deposits	3 and 14	13,703,215,305	11,505,796,543
Non-Financial Public Sector		591,722,991	133,385,051
Financial Sector		1,401,128	5,601,274
Non-Financial Private Sector and Residents Abroad		13,110,091,186	11,366,810,218
Liabilities at Fair Value through Profit or Loss	3	5,357,923	99,752,486
Derivative Financial Instruments	3	29,212,121	24,670,981
Repurchase Transactions and Sureties	3	641,177,404	392,205,112
Other Financial Liabilities	3 and 15	2,621,463,381	2,221,645,693
Financing from the Argentine Central Bank and Other Financial Institutions	3 and 16	266,868,382	278,441,132
Issued Debt Securities	3 and 17	194,294,170	186,896,801
Current Income Tax Liabilities	18	49,656,547	549,107,583
Subordinated Debt Securities	3 and 19	245,154,965	414,476,406
Provisions	33	137,279,972	79,783,073
Deferred Income Tax Liabilities		57,191,769	23,856,596
Liabilities from Insurance Contracts	12	257,510,393	329,159,699
Other Non-Financial Liabilities		459,177,525	559,169,539
Total Liabilities		**18,667,559,857**	**16,664,961,644**
Shareholders´Equity	**20**		
Capital Stock		1,474,692	1,474,692
Paid-in Capital		17,281,187	17,281,187
Principal Adjustments		1,463,420,048	1,463,420,048
Profit Reserves		1,980,577,155	1,903,222,269
Accumulated Other Comprehensive Income		21,646,814	4,445,497
Income from the Period/Fiscal Year		966,616,787	677,803,627
Shareholders' Equity Attributable to Parent Company's Owners		**4,451,016,683**	**4,067,647,320**
Shareholders' Equity attributable to Non-controlling Interests		**73,801**	**157,275**
Total Shareholders' Equity		**4,451,090,484**	**4,067,804,595**

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF INCOME

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Interest-related Income	21	1,313,250,627	6,296,175,144	2,773,700,111	7,083,885,461
Interest-related Expenses	21	(550,935,302)	(2,276,631,978)	(1,788,628,898)	(4,543,458,139)
Net Income from Interest		**762,315,325**	**4,019,543,166**	**985,071,213**	**2,540,427,322**
Fee Income	21	302,304,722	819,889,651	286,184,876	817,817,564
Fee-related Expenses	21	(46,363,145)	(121,933,744)	(37,019,900)	(112,906,446)
Net Fee Income		**255,941,577**	**697,955,907**	**249,164,976**	**704,911,118**
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	21	193,374,066	534,413,534	126,202,614	538,364,171
Income from Derecognition of Assets Measured at Amortized Cost		14,711,908	167,681,666	52,780,609	72,125,823
Exchange Rate Differences on Gold and Foreign Currency	22	33,162,589	129,122,763	189,831,117	394,622,358
Other Operating Income	23	101,931,986	310,960,163	141,312,532	331,166,115
Underwriting Income from Insurance Business	24	35,021,696	81,486,948	13,519,014	54,339,473
Loan and other receivables loss provisions	25	(167,553,079)	(445,564,037)	(84,129,296)	(252,228,276)
Net Operating Income		**1,228,906,068**	**5,495,600,110**	**1,673,752,779**	**4,383,728,104**
Personnel Expenses	26	(154,256,822)	(520,045,700)	(153,401,624)	(464,795,848)
Administrative Expenses	27	(174,109,320)	(509,097,554)	(146,547,946)	(425,721,523)
Depreciation and Impairment of Assets	28	(38,906,157)	(117,737,718)	(44,468,472)	(125,754,762)
Other Operating Expenses	29	(220,325,197)	(887,891,718)	(281,210,171)	(759,876,283)
Operating Income		**641,308,572**	**3,460,827,420**	**1,048,124,566**	**2,607,579,688**
Share of Profit from Associates and Joint Ventures	9	(1,050,906)	(3,591,610)	(1,129,739)	(3,072,099)
Loss on Net Monetary Position		(382,170,307)	(1,978,249,151)	(815,592,631)	(1,880,769,784)
Income before Taxes on Continuing Operations		**258,087,359**	**1,478,986,659**	**231,402,196**	**723,737,805**
Income Tax on Continuing Operations		(89,739,767)	(512,453,230)	(63,872,015)	(221,222,860)
Net Income from Continuing Operations		**168,347,592**	**966,533,429**	**167,530,181**	**502,514,945**
Net Income		**168,347,592**	**966,533,429**	**167,530,181**	**502,514,945**
Net Income Attributable to Parent Company's Owners		**168,376,046**	**966,616,787**	**167,530,123**	**502,514,812**
Net Income Attributable to Non-controlling Interests		**(28,454)**	**(83,358)**	**58**	**133**

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

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PRICE WATERHOUSE & CO. S.R.L.

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

Eduardo Escasany
Chairman

Omar Severini
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CONSOLIDATED CONDENSED INTERIM STATEMENT OF INCOME - EARNINGS PER SHARE

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	09.30.24	09.30.23
Net income attributable to Parent Company's Owners		966,616,787	502,514,812
Net income attributable to Parent Company's Owners Adjusted by Dilution Effects		966,616,787	502,514,812
Weighted Average of Outstanding Ordinary Shares in the Period		1,474,692	1,474,692
Weighted Average of Outstanding Ordinary Shares in the Period Adjusted by Dilution Effects		1,474,692	1,474,692
Basic Earnings per Share		**655.47**	**340.76**
Diluted Earnings per Share		**655.47**	**340.76**

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Net Income for the Period		**168,347,592**	**966,533,429**	**167,530,181**	**502,514,945**
Items of Other Comprehensive Income to be reclassified to Income for the period					
Exchange Difference for Translation of Financial Statements		365,568	533,085	537,213	802,266
Profits or Losses from Financial Instruments					
Income for the Period from Financial Instruments at Fair Value through OCI		25,682,031	25,794,016	(881,345)	146,887
Income Tax		(8,924,533)	(9,125,784)	208,766	(35,845)
Total Other Comprehensive Income		**17,123,066**	**17,201,317**	**(135,366)**	**913,308**
Total Comprehensive Income		**185,470,658**	**983,734,746**	**167,394,815**	**503,428,253**
Total Comprehensive Income Attributable to Parent Company's Owners		**185,499,112**	**983,818,104**	**167,394,757**	**503,428,120**
Total Comprehensive Income Attributable to Non-controlling Interests		**(28,454)**	**(83,358)**	**58**	**133**

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER´S EQUITY

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

		Capital Stock	Paid in capital		Other Comprehensive Income		Profit Reserves					
Chages	Notes	Outstanding	Share Premiums	Principal Adjustments	Accumulated Profits or Losses for Financial Instruments to FV OCI Value	Others	Legal	Others	Retained Earnings	Total SE of controlling Interest	Total SE of Non-controlling Interest	Total SE
Balances as of 12.31.23		**1,474,692**	**17,281,187**	**1,463,420,048**	**1,562,252**	**2,883,245**	**48,761,444**	**1,854,460,825**	**677,803,627**	**4,067,647,320**	**157,275**	**4,067,804,595**
Shareholders' Meeting dated 04.30.24												
- Reserves	20	—	—	—	—	—	33,890,181	557,496,105	(591,386,286)	—	—	—
- Cash Dividends	30	—	—	—	—	—	—	(514,031,401)	(86,417,341)	(600,448,742)	(116)	(600,448,858)
- Other reserves	20	—	—	—	—	—	—	1	—	1	—	1
Total Comprehensive Income for the Period												
- Net Income for the Period		—	—	—	—	—	—	—	966,616,787	966,616,787	(83,358)	966,533,429
- Other Comprehensive Income for the Period		—	—	—	16,668,232	533,085	—	—	—	17,201,317	—	17,201,317
Balances as of 09.30.24		**1,474,692**	**17,281,187**	**1,463,420,048**	**18,230,484**	**3,416,330**	**82,651,625**	**1,897,925,530**	**966,616,787**	**4,451,016,683**	**73,801**	**4,451,090,484**

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

		Capital Stock	Paid in capital		Other Comprehensive Income		Profit Reserves					
Chages	Notes	Outstanding	Share Premiums	Principal Adjustments	Accumulated Profits or Losses for Financial Instruments to FV OCI Value	Others	Legal	Others	Retained Earnings	Total SE of controlling Interest	Total SE of Non-controlling Interest	Total SE
Balances as of 12.31.22		**1,474,692**	**17,281,187**	**1,463,420,048**	**246,400**	**1,127,187**	**32,609,689**	**1,985,897,827**	**323,035,083**	**3,825,092,113**	**120**	**3,825,092,233**
Shareholders' Meeting dated 04.25.23												
- Reserves	20	—	—	—	—	—	16,151,755	255,316,235	(271,467,990)	—	—	—
- Cash Dividends	30	—	—	—	—	—	—	(386,753,249)	(51,567,093)	(438,320,342)	—	(438,320,342)
- Other reserves	20	—	—	—	—	—	—	—	—	—	—	—
Total Comprehensive Income for the Period												
- Net Income for the Period		—	—	—	—	—	—	—	502,514,812	502,514,812	133	502,514,945
- Other Comprehensive Income for the Period		—	—	—	111,042	802,266	—	—	—	913,308	—	913,308
Balances as of 09.30.23		**1,474,692**	**17,281,187**	**1,463,420,048**	**357,442**	**1,929,453**	**48,761,444**	**1,854,460,813**	**502,514,812**	**3,890,199,891**	**253**	**3,890,200,144**

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	09.30.24	09.30.23
Cash Flow from Operating Activities			
Income for the Period before Income Tax		**1,478,986,659**	**723,737,805**
Adjustments to Obtain Operating Activities Flows:			
Loan and other receivables loss provisions		445,564,037	252,228,276
Depreciation and Impairment of Assets	28	117,737,718	125,754,762
Net Monetary Position		1,978,249,151	1,880,769,784
Exchange Rate Differences on Gold and Foreign Currency		(129,122,763)	(394,622,358)
Other Adjustments		(2,301,297,190)	(2,750,103,326)
Net (Increases)/Decreases from Operating Assets			
Debt Securities at Fair Value through Profit or Loss		57,660,314	228,323,107
Derivative Financial Instruments		64,614,523	(89,188,047)
Repurchase Transactions		920,284,788	26,838,106
Other Financial Assets		(914,415,832)	43,400,769
Loans and Other Financing			
Argentine Central Bank - Loans		68,182	8,661
Other Financial Institutions		44,264,971	(128,011,485)
Non-Financial Private Sector and Residents Abroad		(5,951,347,988)	(3,231,989,658)
Non-Financial Public Sector		(2,328,779)	3,199,701
Other Debt Securities		625,414,575	(413,694,659)
Financial Assets Pledged as Collateral		(343,744,758)	(231,285,430)
Investments in Equity Instruments		(7,653,513)	(5,816,495)
Other Non-financial Assets		64,796,597	42,317,073
Non-current Assets Held for Sale		131,910	(81,206)
Net Increases/(Decreases) from Operating Liabilities			
Deposits			
Financial Sector		(1,169,177)	8,981,285
Non-Financial Private Sector and Residents Abroad		7,958,533,088	5,954,420,049
Non-Financial Public Sector		608,619,933	736,426,462
Liabilities at Fair Value through Profit or Loss		(94,394,563)	3,262,650
Derivative Financial Instruments		4,541,140	25,533,537
Other Financial Liabilities		408,923,548	(162,361,665)
Provisions		57,496,899	(85,907,320)
Other Non-Financial Liabilities		(202,845,030)	(504,074,521)
Income Tax Payments		(695,508,028)	(123,551,789)
Total Cash Flows from Operating Activities (A)		**4,192,060,412**	**1,934,514,068**

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Continued)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	09.30.24	09.30.23
Cash flows from Investment Activities			
Payments			
Purchase of Property, Plant and Equipment and Intangible Assets		(137,471,007)	(92,996,400)
Capital Contributions in Investments in Subsidiaries, Associates and Joint Ventures		—	(2,880,091)
Collections			
Sales of Property, Plant and Equipment and Intangible Assets		676,562	1,771,881
Dividends earned		4,162,506	—
Total Cash Flows used by Investment Activities (B)		**(132,631,939)**	**(94,104,610)**
Cash Flows from Financing Activities			
Payments			
Issued Debt Securities		(147,580,752)	(265,767,216)
Financing from the Argentine Central Bank and Other Financial Institutions		(544,068,939)	(459,349,890)
Dividends paid	30	(569,245,148)	(362,813,644)
Leases		(8,325,262)	(10,134,919)
Collections			
Issued Debt Securities		211,642,763	139,605,860
Financing from the Argentine Central Bank and Other Financial Institutions		611,249,846	507,620,720
Total Cash Flows from Financing Activities (C)		**(446,327,492)**	**(450,839,089)**
Monetary Loss related to Cash and Cash Equivalents (D)		**545,449,758**	**1,519,415,666**
Income from the change of Purchasing Power of Cash and Cash Equivalents (E)		**(3,773,487,097)**	**(4,462,653,799)**
Cash Decrease (A+B+C+D+E)		**385,063,642**	**(1,553,667,764)**
Cash and Cash Equivalents at the Beginning of the Fiscal Year	**4**	**6,585,320,776**	**8,328,289,699**
Cash and Cash equivalents at the Closing of the Period	**4**	**6,970,384,418**	**6,774,621,935**

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NOTE 1. ACCOUNTING STANDARDS AND BASIS FOR PREPARATION

Grupo Financiero Galicia S.A. Information

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

Date of authorization of Financial Statements

These Consolidated Condensed Interim Financial Statements have been approved and authorized for publication through Board of Directors' Minutes No. 725 dated November 5, 2024.

Bases for Preparation

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

- the corporate purpose of Grupo Financiero Galicia S.A. is, exclusively, to conduct financial and investment activities;
- investments in Banco de Galicia y Buenos Aires S.A.U. and in Tarjetas Regionales S.A., the latter included under the consolidated supervision regime of the Argentine Central Bank (Communication "A" 2989 and complementary), represent 94.18% of the assets of Grupo Financiero Galicia S.A., being the main assets of the Company;
- 89.72% of the income of Grupo Financiero Galicia S.A. comes from share profit of the Entities mentioned in the preceding point;
- Grupo Financiero Galicia S.A. holds 100% interest in the capital stock of both companies, thus being the controlling company in both.

These Consolidated Condensed Interim Financial Statements have been prepared in accordance with: (i) the regulations of the International Accounting Standard No. 34 "Interim Financial Information" (IAS 34), and (ii) the accounting information framework established by the Argentine Central Bank, which is based on the International Financial Reporting Standards (IFRS) issued by the International Financial Reporting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), except for the provisions of Communication "A" 6847 which provides for the temporary exclusion of the scope of application of point 5.5. (Impairment loss) of IFRS 9 "Financial instruments" for debt instruments of the Non-Financial Public Sector. If the impairment model provided for in point 5.5 of IFRS 9 was applied to the Non-Financial Public Sector, a decrease of approximately Ps.13,064,147 as of September 30, 2024, and of Ps. 8,320,183 as of December 31, 2023, would have been recorded in the Company's equity. Additionally, in accordance with the provisions of Communication “A” 7642 of the Argentine Central Bank, the application of IFRS 17 “Insurance Contracts” will be optional until said entity makes it mandatory. The Group made use of said option. Had the aforementioned standard been applied, there would have been no significant impact on the Group's equity.

The Management of Grupo Financiero Galicia S.A. has concluded that the Consolidated Condensed Interim Financial Statements reasonably present the financial position, financial yield, and cash flows, in accordance with the IFRS-based accounting framework established by the Argentine Central Bank.

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

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

(a) Unit of Measurement

Law No. 27,468 passed in November 2018 repealed the prohibition to present the Financial Statements adjusted for inflation established by Executive Order 664/2003, delegating its application to each controlling authority.

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

On February 22, 2019, through Communication “A” 6651, the Argentine Central Bank established that the entities subject to its control had to restate the Financial Statements in constant currency for the fiscal years commenced from January 1, 2020 onwards.

Said standard was retroactively applied, and the transition date for financial institutions was January 1, 2019.

In the initial application of inflation adjustment, the equity accounts were restated as follows:

- Capital Stock plus Capital Adjustment: Capital from the subscription date, and if there were a capital adjustment prior to the transition date, this is absorbed in the new restated capital adjustment. For capitalization of accumulated income, the date is their capitalization date.
- Issuance Premium: Subscription Date.
- Irrevocable Contributions: Integration Date, or Decision Date of their Irrevocable nature.
- Profit Reserves: They are considered stated as of 12.31.18.
- The differences regarding the balances determined in accordance with the previous accounting framework were imputed through offsetting entry in Retained Earnings - Adjustment of Income from prior fiscal years.

To calculate the restatement adjustment, the index used was the National Consumer Price Index (CPI) prepared by the National Institute of Statistics and Census (Instituto Nacional de Estadística y Censo, INDEC) (base month: December 2016); for those items with a previous date of origin, the Wholesale Price Index (WPI) published by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas, FACPCE) was used, according to Resolution JG517/16.

The restatement mechanism establishes that:

- Monetary assets and liabilities will not be restated, as they are stated in the current measuring unit at the closing of the reporting period.
- Assets and liabilities subject to adjustments based on specific agreements will be adjusted according to such agreements.
- Non-monetary items measured at their current values at the end of the reporting period, such as net realizable value or others, will not be restated.
- The remaining non-monetary assets and liabilities will be restated by a general price index. The loss or profit from the net monetary position will be included in the net income for the reporting period, disclosing this information in a separate item called Loss on Net Monetary Position.
- Allocation to component items of Other Comprehensive Income in closing currency: in accordance with the provisions of Communication "A" 7211, the accrued monetary income with respect to items of a monetary nature that are measured at fair value through other comprehensive income (OCI), must be recorded in the income of the period/fiscal year.

The Group opted for presenting the items of the Statement of Income at their nominal restated value. This implies that they are not disclosed net of inflation effect (in real terms).

Likewise, the monetary restatement of both Capital Stock and Paid-in Capital will be imputed to the account "Equity Adjustments - Capital Adjustments," considering the subscription date as the date of origin. When applying restatement of non-monetary assets, it should be considered that the resulting amount must in no case exceed the recoverable value.

Comparative information, as well as all the Statements and Schedules, is stated in homogeneous currency at closing. In the Statement of Changes in Shareholders' Equity and in the Statement of Cash Flows, both the initial balances and the period changes are restated in closing currency.

(b) Foreign Currency Translation

– Functional Currency and Presentation Currency

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

– Transactions and Balances

The transactions in foreign currency are translated into the functional currency at the exchange rate in force on the transactions or the valuation dates when the items are measured at closing exchange rate. Profits and losses in foreign currency resulting from the settlement of these transactions and the translation of monetary assets and liabilities in foreign currency at closing exchange rate, are recognized in the

Statement of Income in the item "Exchange Rate Differences on Gold and Foreign Currency," except when they are deferred in equity by transactions which qualify as cash flows hedges, if appropriate.

Balances are converted at the reference exchange rate of the US dollar defined by the Argentine Central Bank, in force at the close of operations on the last business day of each month.

As of September 30, 2024, December 31, 2023, and September 30, 2023, balances in US dollars were translated at the reference exchange rate (Ps. 970.9167, Ps. 808.4833, and Ps. 350.0083, respectively) established by the Argentine Central Bank. Foreign currencies other than the US dollar have been translated into this currency using the types of exchange rate reported by the Argentine Central Bank.

(c) Going concern

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

(d) Comparative information

Balances as of December 31, 2023 and September 30, 2023 exposed in these Financial Statements, for comparison purposes, arise from the Financial Statements as of those dates stated in closing currency.

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

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

Pursuant to the provisions of the Organic Charter of the Argentine Central Bank and the Law on Financial Institutions, the Argentine Central Bank shall issue its opinion regarding its approval for Financial Institutions as new IFRS, or amendments or repeals of those in force, are approved, and once these changes are adopted through the Adoption Circulars issued by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas), FACPCE. In general, the early application of any IFRS will not be allowed, unless it is specifically allowed when it is adopted.

The accounting standards applied in the preparation and presentation of these Consolidated Condensed Interim Financial Statements are consistent with those used in the financial statements corresponding to the last fiscal year ended December 31, 2023, except for the modifications detailed below:

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Amendments to IAS 1 - Non-current Liabilities with Covenants	
Item	The amendments clarify the manner in which the conditions to be met by the entity in the twelve months following the reporting period affect the classification into current and non-current liabilities. They would also improve the information provided by the entity related to liabilities under these conditions. After considering the new information, the Board decided to propose limited scope amendments as per IAS 1. The proposed amendments would specify that the conditions to be met by the entity in the twelve months following the reporting period do not affect the classification of current and non-current liabilities. Instead, entities would separately present, and disclose information about, non-current liabilities under these conditions. The proposed amendments would also defer the effective date of the 2020 amendments so that entities would not be required to change their assessment of liabilities classification before the proposed amendments come into force. The Board concluded that the proposed amendments would improve the information an entity provides when its right to defer settlement of a liability is subject to conditions to be met, in addition to addressing concerns raised in response to the Committee's provisional agenda decision.
Publication date	November, 2022
Effective date	As of January 2024
Impact	No significant impact on the Group's financial statements.

Amendments to IFRS 16 - Leaseback	
Item	These amendments include requirements for sale-leaseback transactions in IFRS 16 in order to explain how an entity accounts for a sale leaseback after the transaction date. Sale-follow-lease transactions in which some or all of the lease payments are variable payments that do not depend on an index or rate are likely to be affected.
Publication date	September, 2022
Effective date	As of January 2024
Impact	No significant impact on the Group's financial statements.

Amendments to IAS 7 and IFRS 7 - Disclosures about Supplier Financing Arrangements (SFAs)	
Item	These amendments include specific disclosures about vendor financing arrangements (SFAs) in order to assess how they affect an entity's liabilities, cash flows, and liquidity risk. As well as to increase the transparency of these agreements.
Publication date	May, 2023
Effective date	As of January 2024
Impact	No significant impact on the Group's financial statements.

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

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

Amendments to IAS 21: Absence of convertibility	
Item	The amendment provides guidance for entities to apply a consistent approach to the assessment of whether a currency is convertible at the measurement date and for a specific purpose, and if not, the determination of the exchange rate to be used for measurement purposes and the disclosures to be provided in their financial statements. A currency is convertible when there is the possibility of exchanging it for another currency, with normal administrative delays, and the transaction occurs through markets or exchange mechanisms that create enforceable rights and obligations.
Publication date	August, 2023
Effective date	As of January 2025, its early application is allowed.
Impact	The impact on the Group's financial statements is being evaluated.

Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	
Item	These amendments clarify the requirements for the timing of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain liabilities settled through an electronic cash transfer system; they also clarify and add guidance for evaluating whether a financial asset meets the criterion of generating solely payments of principal and interest (SPPI); add new disclosures for certain instruments under contractual terms that may change cash flows (such as some instruments characterized by being linked to the achievement of environmental, social and governance [ESG] objectives); and update disclosures for equity instruments designated at fair value through Other Comprehensive Income.
Publication date	May, 2024
Effective date	As of January 2026
Impact	No impact on the Group's financial statements.

IFRS 18: Presentation and Information to be Disclosed in the Financial Statements	
Item	This new standard places special emphasis on the presentation of the Statement of Income. The new, essential concepts introduced by IFRS 18 relate to: The structure of the Statement of Income; disclosure requirements in the financial statements for certain yield measurements that are not reported in an entity's financial statements (i.e., yield measurements defined by the companies' management); and improvements in the principles of aggregation and disaggregation of accounting items in the primary financial statements and the explanatory notes, in general.
Publication date	April, 2024
Effective date	Annual periods commenced as of January 2027. Early application is permitted.
Impact	The impact on the Group's financial statements is being evaluated.

IFRS 19: Subsidiaries under No Public Responsibility - Disclosures	
Item	This voluntary standard allows eligible subsidiaries to replace the disclosures required in each specific IFRS with reduced disclosures, also established in the standard. It seeks to balance the information needs of the users of the financial statements of these entities while saving costs for those responsible for preparing them. A subsidiary will be eligible if: it is under no public responsibility; and its parent company presents consolidated financial statements for public use in compliance with IFRS standards.
Publication date	May, 2024
Effective date	January 2027. Early application is permitted.
Impact	The impact on the Group's financial statements is being evaluated.

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

NOTE 2. CRITICAL ACCOUNTING ESTIMATES AND POLICIES

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

The preparation of the Consolidated Condensed Interim Financial Statements requires that estimates and evaluations be made to determine the amount of recorded assets and liabilities, and contingent assets and liabilities disclosed at the date of issuance thereof, as well as income and expenses recorded in the period. In this regard, estimates are made to calculate at a given time, among others, the fair value of Level 3 financial instruments, impairment losses on financial instruments, impairment of non-financial assets, income tax and deferred tax. Likewise, conditions related to non-financial assets are monitored to determine whether they require a review of the remaining amortization or depreciation period, or indicate impairment in value that cannot be recovered. The real future income may differ from estimates and evaluations as of the date of preparation of these Consolidated Condensed Interim Financial Statements.

In preparing these Consolidated Condensed Interim Financial Statements, the critical judgments made by the Group in applying the accounting policies and the sources of information used for the respective estimates are the same as those applied in the consolidated financial statements for the fiscal year ended December 31, 2023, except as disclosed in point 1 (e).

NOTE 3. FAIR VALUES

The Group classifies the fair values of the financial instruments in 3 levels, according to the quality of the information used for their determination.

Level 1 Fair Value: The fair value of financial instruments traded in active markets (as publicly traded derivative instruments, debt securities or instruments available for sale) is based on the quoted market prices (not adjusted) as of the date of the reporting period. If the quoted price is available within the 5 business days of the valuation date, and there is an active market for the instrument, this will be included in Level 1.

Level 2 Fair Value: The fair value of financial instruments not traded in active markets, for example, derivatives available over-the-counter, is determined using valuation techniques that maximize the use of observable information. If all the relevant variables to establish the fair value of a financial instrument are observable, the instrument is included in Level 2. If the variables to determine the price are not observable, the instrument will be valued in Level 3.

Level 3 Fair Value: If one or more relevant variables are not based on observable market information, the instrument is included in Level 3. This is the case of unquoted financial instruments.

Valuation Techniques

The valuation techniques to determine the Fair Value includes:

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

The assessment technique to determine the Level 2 fair value is based on information other than the quote price included in Level 1, which are directly observable for assets or liabilities, both directly (i.e., prices) and indirectly (i.e., deriving from prices). For those instruments with no trading in the secondary market and which, if having to reverse positions, the Group would have to sell them to the Argentine Central Bank at the rate originally agreed in accordance with the provisions of the controlling authority, the price has been prepared based on said rate accrual.

The assessment technique to determine the Level 3 fair value of financial instruments is based on the price drawn by the curve, which is a method that compares the spread between the sovereign bond curve and the average cut-off rates of primary issuances, representing the different segments, according to the different risk ratings. If there are no representative primary issuances throughout the month, the following variants will be used:

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

Based on the foregoing, the rates and spreads are determined to be used to discount the future cash flows and generate the instrument price.

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

The financial instruments of the group measured at fair value at September 30, 2024 and December 31, 2023 are detailed below:

Items	Level 1	Level 2	Level 3
Assets			
Argentine Central Bank Bills(*)	97,886,162	333,331,534	—
Government Securities(*)	620,296,290	4,335,892	16,327,615
Corporate Securities(*)	21,399,968	337,832	1,974,385
Derivative Financial Instruments	—	6,523,967	—
Other Debt Securities(**)	656,027,979	—	—
Other Financial Assets	135,469,352	30,577	101,170
Loans and Other Financing	32,898,018	—	—
Financial Assets Pledged as Collateral	651,201,022	—	—
Investments in Equity Instruments	6,163,687	—	16,754,719
Total Assets	**2,221,342,478**	**344,559,802**	**35,157,889**
Liabilities			
Liabilities at Fair Value through Profit or Loss	(5,357,923)	—	—
Derivative Financial Instruments	—	(29,212,121)	—
Total Liabilities	**(5,357,923)**	**(29,212,121)**	**—**
Total as of 09.30.24	**2,215,984,555**	**315,347,681**	**35,157,889**

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Level 1	Level 2	Level 3
Assets			
Government Securities(*)	1,152,833,833	1,879,474	—
Corporate Securities(*)	50,881,503	961,239	500,278
Derivative Financial Instruments	41,638	71,096,852	—
Other Debt Securities(**)	20,872,895	22,120,930	—
Other Financial Assets	99,337,659	43,423	—
Financial Assets Pledged as Collateral	49,405,378	—	—
Investments in Equity Instruments	5,462,299	—	13,965,100
Total Assets	**1,378,835,205**	**96,101,918**	**14,465,378**
Liabilities			
Liabilities at Fair Value through Profit or Loss	(99,752,486)	—	—
Derivative Financial Instruments	—	(24,670,981)	—
Total Liabilities	**(99,752,486)**	**(24,670,981)**	**—**
Total as of 12.31.23	**1,279,082,719**	**71,430,937**	**14,465,378**

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

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

Level 3	12.31.23	Transfers(*)	Recognition	Derecognition	Income	Inflation Effect	09.30.24
Government Securities	—	19,464,190	45,390	(816,615)	877,618	(3,242,968)	16,327,615
Corporate Securities	500,278	2,014,705	2,677,223	(2,508,889)	70,579	(779,511)	1,974,385
Other financial assets	—	—	101,170	—	—	—	101,170
Investments in Equity Instruments	13,965,100	—	2,512,413	(3,781,889)	12,888,789	(8,829,694)	16,754,719
Total	**14,465,378**	**21,478,895**	**5,336,196**	**(7,107,393)**	**13,836,986**	**(12,852,173)**	**35,157,889**

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

Transfers occurred because: the instruments without observable valuation prices at the closing of the period were reclassified to Level 3, for a total amount of Ps. 22,181,233; the instruments with observable market quotes at the closing of the period were reclassified to Level 1 from Level 3, for a total amount of Ps. (231,165); and the instruments in Level 3, which, at the closing of the period, were valued by accruing the last market IRR in order to obtain a representative price, were reclassified to Level 2, for a total amount of Ps. (471,173).

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Level 3	12.31.22	Transfers(*)	Recognition	Derecognition	Income	Inflation Effect	12.31.23
Government Securities	—	5,543,268	2,140,911	(10,049,842)	3,226,815	(861,152)	—
Corporate Securities	3,921,596	3,742,582	20,023,876	(19,231,364)	2,720,309	(10,676,721)	500,278
Investments in Equity Instruments	13,373,265	—	1,620,582	(5,254,776)	20,642,213	(16,416,184)	13,965,100
Total	**17,294,861**	**9,285,850**	**23,785,369**	**(34,535,982)**	**26,589,337**	**(27,954,057)**	**14,465,378**

Transfers occurred because: the instruments without observable valuation prices at the closing of the period were reclassified to Level 3, for a total amount of Ps. 5,937,824; the instruments with observable market quotes at the closing of the period were reclassified to Level 1 from Level 3, for a total amount of Ps. (752,199); and the instruments in Level 3, which, at the closing of the period, were valued by accruing the last market IRR in order to obtain a representative price, were reclassified to Level 2, for a total amount of Ps. 4,100,225.

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

Items Assets/Liabilities at closing	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Assets					
Cash and Due from Banks	6,095,801,437	6,095,801,437	6,095,801,437	—	—
Loans and Other Financing	8,764,849,337	8,767,956,586	—	—	8,767,956,586
Other Financial Assets	1,134,422,164	1,151,389,631	1,104,544,173	—	46,845,458
Other Debt Securities	2,609,829,193	2,380,797,046	1,771,698,934	—	609,098,112
Financial Assets Pledged as Collateral	562,480,805	540,764,578	540,764,578	—	—
Liabilities					
Deposits	13,703,215,305	13,701,853,668	—	—	13,701,853,668
Repurchase Transactions	641,177,404	641,177,404	641,177,404	—	—
Financing from the Argentine Central Bank and Other Financial Institutions	266,868,382	237,892,326	—	—	237,892,326
Issued Debt Securities	194,294,170	192,633,264	181,019,493	—	11,613,771
Subordinated Debt Securities	245,154,965	243,584,927	—	—	243,584,927
Other Financial Liabilities	2,621,463,381	2,601,492,279	—	—	2,601,492,279

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 4. CASH AND CASH EQUIVALENTS

The items of cash and cash equivalents are detailed below:

Item	09.30.24	12.31.23	09.30.23	12.31.22
Net Cash and Due from Banks from Operations Pending Settlement in Foreign Currency	6,095,801,437	4,022,542,817	2,286,160,038	2,809,258,397
Active Repo Transactions Debtors(1)	—	2,339,600,525	1,172,582,977	722,417,088
Local Interfinancial Loans(2)	46,261,780	12,094,856	12,051,045	33,073,656
Overnight Placements in Foreign Banks(2)	83,981,519	35,436,960	77,441,242	158,134,658
Money Market(3)	92,256,766	98,343,703	76,639,863	66,283,444
Government Securities(4)	—	53,506,335	3,125,745,774	4,520,733,942
Time Deposits(3)	—	23,795,580	24,000,996	18,388,514
Transactions for Cash Sales of Government Securities to be settled with the B.C.R.A. (3)	652,082,916	—	—	—
Total Cash and Cash Equivalents	**6,970,384,418**	**6,585,320,776**	**6,774,621,935**	**8,328,289,699**

(1) They are included in the "Repurchase Transactions" item.
(2) They are included in the "Loans and Other Financing - Other Financial Institutions" item.
(3) They are included in the "Other Financial Assets" item.
(4) They are included in the "Debt Securities at Fair Value through Profit or Loss" item.

The reconciliation of financing activities as of September 30, 2024 and September 30, 2023 are detailed below:

Items	Balances as of 12.31.23	Cash flow payments	Cash flow collections	Others movements	Balances as of 09.30.24
Dividends	448	(569,245,148)	—	569,244,921	221
Leases Payable	59,387,390	(8,325,262)	—	(13,295,503)	37,766,625
Issued Debt Securities	186,896,801	(147,580,752)	211,642,763	(56,664,642)	194,294,170
Subordinated Debt Securities	414,476,406	—	—	(169,321,441)	245,154,965
Financing from the Argentine Central Bank and Other Financial Institutions	278,441,132	(544,068,939)	611,249,846	(78,753,657)	266,868,382
Total	**939,202,177**	**(1,269,220,101)**	**822,892,609**	**251,209,678**	**744,084,363**

Items	Balances as of 12.31.22	Cash flow payments	Cash flow collections	Others movements	Balances as of 09.30.23
Dividends	25,109,751	(362,813,644)	—	337,704,588	695
Leases Payable	48,182,059	(10,134,919)	—	6,499,095	44,546,235
Issued Debt Securities	422,488,866	(265,767,216)	139,605,860	(61,040,525)	235,286,985
Subordinated Debt Securities	285,024,674	—	—	(12,712,536)	272,312,138
Financing from the Argentine Central Bank and Other Financial Institutions	235,214,442	(459,349,890)	507,620,720	(18,689,228)	264,796,044
Total	**1,016,019,792**	**(1,098,065,669)**	**647,226,580**	**251,761,394**	**816,942,097**

Related party information is disclosed in Note 35.

Signed for the purpose of identification with our report dated November 5, 2024
PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with our report dated November 5, 2024

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 5. OTHER FINANCIAL ASSETS

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

Item	09.30.24	12.31.23
Receivables from Spot Sales of Foreign Currency Pending Settlement	8,524,873	23,446,577
Receivables from Spot Sales of Government Securities Pending Settlement	993,044,230	64,254,638
Sundry Debtors	102,953,153	141,651,948
Mutual Funds	135,410,532	99,269,365
Premiums for Financial Collateral Contracts	9,360,282	11,199,208
Interest Accrued Receivable	20,835,222	22,898,599
Fiduciary Participation Certificates	190,567	111,718
Balances from Claims Pending Recovery	39,866	7,910
Others	363,859	—
Minus: Allowance for Loan Losses	(699,321)	(1,145,595)
Total	**1,270,023,263**	**361,694,368**

Related party information is disclosed in Note 35.

Changes in Allowance for Loan Losses for other financial assets are disclosed in Schedule R.

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NOTE 6. LOANS AND OTHER FINANCING

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

Item	09.30.24	12.31.23
Non-Financial Public Sector	2,425,675	928,980
Argentine Central Bank	—	82,237
Financial Institutions	74,944,140	54,985,231
Loans	74,993,557	55,028,589
Allowances	(49,417)	(43,358)
Non-Financial Private Sector and Residents Abroad	8,720,377,540	6,192,504,936
Loans	8,897,489,134	6,195,776,833
Advances	317,408,877	241,596,034
Overdrafts	2,300,276,374	1,418,845,984
Mortgage	117,391,819	76,431,093
Pledges	154,260,883	90,897,588
Personal	1,113,923,080	515,494,913
Credit cards	4,280,617,920	3,440,923,015
Other Loans	257,677,561	100,050,011
Accrued Interest, Adjustments and Exchange Rate Differences on Foreign	376,093,686	337,843,627
Documented Interests	(20,161,066)	(26,305,432)
Finance Leases	17,153,812	12,887,521
Other Financing	169,789,176	213,399,932
Allowances	(364,054,582)	(229,559,350)
Total	**8,797,747,355**	**6,248,501,384**

The classification of Loans and Other Financing, by status and guarantees received, is shown in detail in Schedule B.

The concentration of Loans and Other Financing is detailed in Schedule C.

The breakdown per terms of Loans and Other Financing is detailed in Schedule D.

Changes in the Allowance for Loan Losses and Other Financing are detailed in Schedule R.

Related party information is disclosed in Note 35.

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NOTE 7. FINANCIAL ASSETS PLEDGED AS COLLATERAL

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

Item	09.30.24	12.31.23
Deposits as Collateral	910,498,756	578,177,559
Special Accounts as Collateral: Argentine Central Bank	225,710,492	197,498,064
Forward Purchases of Monetary Regulation Instruments	77,472,579	94,261,446
Total	**1,213,681,827**	**869,937,069**

Restricted availability assets are detailed in Note 36.2.

NOTE 8. INVESTMENTS IN EQUITY INSTRUMENTS

The Group's Investments in Equity Instruments are detailed in Schedule A.

NOTE 9. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

9.1. Consolidated Companies

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

	09.30.24		12.31.23	
Company	Direct and Indirect Holding	Interest	Direct and Indirect Holding	Interest
Agri Tech Investments Argentina S.A.U.	199,937	100.00 %	199,937	100.00 %
Agri Tech Investments LLC	100	100.00 %	100	100.00 %
Banco de Galicia y Buenos Aires S.A.U.	668,549,353	100.00 %	668,549,353	100.00 %
Galicia Asset Management S.A.U.	20,000	100.00 %	20,000	100.00 %
Galicia Broker Asesores de Seguros S.A.	71,310	99.99 %	71,310	99.99 %
Galicia Capital US LLC	1,000	100.00 %	1,000	100.00 %
Galicia Holdings US Inc.	1,000	100.00 %	1,000	100.00 %
Galicia Investments LLC	100	100.00 %	100	100.00 %
Galicia Retiro Compañía de Seguros S.A.U.	27,727,278	100.00 %	27,727,278	100.00 %
Galicia Securities S.A.U.	95,392,000	100.00 %	95,392,000	100.00 %
Galicia Seguros S.A.U.	1,830,887	100.00 %	1,830,887	100.00 %
Galicia Ventures LP	1,000	100.00 %	1,000	100.00 %
Galicia Warrants S.A.	1,000,000	100.00 %	1,000,000	100.00 %
Nera Uruguay S.A.	30,133	100.00 %	10,000	100.00 %
Nera Paraguay S.A.	1,000	100.00 %	—	— %
IGAM LLC	100	100.00 %	100	100.00 %
INVIU S.A.U.	809,611,333	100.00 %	809,611,333	100.00 %
INVIU Capital Markets Limited	1	100.00 %	1	100.00 %
INVIU Manager Investment Ltd.	1	100.00 %	—	— %
INVIU México S.A.P.I. de C.V.	1,500	100.00 %	—	— %
INVIU Perú S.A.B. S.A.C.	2,439,992	99.00 %	—	— %
INVIU Technology Limited	1	100.00 %	1	100.00 %
INVIU Uruguay Agente de Valores S.A.U.	300,000,000	100.00 %	300,000,000	100.00 %
Vestly Asset Management LLC	100	100.00 %	—	— %
Vestly México S.A. de C.V.	1,500	100.00 %	—	— %
Naranja Digital Compañía Financiera S.A.U.	1,712,567,500	100.00 %	1,712,567,500	100.00 %
Sudamericana Holding S.A.	32,717,429	100.00 %	32,717,429	100.00 %
Sudamericana Seguros Galicia S.A. (ex Seguros SURA S.A.) (*)	4,512,697,946	99.43 %	4,512,697,946	99.43 %
Tarjeta Naranja S.A.U.	2,896	100.00 %	2,896	100.00 %
Tarjetas Regionales S.A.	1,756,704,458	100.00 %	1,756,704,458	100.00 %
Well Assistance S.A.U.	100,000	100.00 %	100,000	100.00 %

(*) At the date of issuance of these Financial Statements, the change of name is pending approval by the Argentine Superintendency of Insurance.

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Basic information related to the consolidated companies as of September 30, 2024 is detailed below:

Company	Assets	Liabilities	SE	Income
Agri Tech Investments Argentina S.A.U.	3,146,790	1,601,991	1,544,799	(2,902,535)
Agri Tech Investments LLC	1,641,917	132,959	1,508,958	(1,809,766)
Banco de Galicia y Buenos Aires S.A.U.	19,166,068,158	15,588,695,360	3,577,372,798	757,318,134
Galicia Asset Management S.A.U.	50,219,242	18,485,886	31,733,356	45,327,929
Galicia Broker Asesores de Seguros S.A.	3,180,108	1,438,896	1,741,212	1,581,361
Galicia Capital US LLC	3,854,431	1,243,850	2,610,581	(641,539)
Galicia Holdings US Inc.	3,894,981	—	3,894,981	(1,223,334)
Galicia Investments LLC	21,953	—	21,953	(10,641)
Galicia Retiro Compañía de Seguros S.A.U.	5,578,943	4,333,104	1,245,839	(16,740)
Galicia Securities S.A.U.	156,001,468	125,766,605	30,234,863	18,013,750
Galicia Seguros S.A.U.	53,301,925	33,919,032	19,382,893	(557,680)
Galicia Ventures LP	2,195,317	—	2,195,317	(927,563)
Galicia Warrants S.A.	11,195,481	3,729,484	7,465,997	558,317
Nera Uruguay S.A.	12,455	22,376	(9,921)	(9,472)
Nera Paraguay S.A.	132,959	—	132,959	(23,145)
IGAM LLC	20,130,681	2,750	20,127,931	(9,727,366)
INVIU S.A.U.	120,254,784	110,453,785	9,800,999	(5,821,328)
INVIU Capital Markets Limited	2,129,042	195,312	1,933,730	51,019
INVIU Management Investment Ltd.	37,851	25,811	12,040	(9,291)
INVIU México S.A.P.I. de C.V.	73	—	73	62
INVIU Perú S.A.B. S.A.C.	641,387	—	641,387	4,734
INVIU Technology Limited	658,354	603,719	54,635	49,385
INVIU Uruguay Agente de Valores S.A.U.	2,865,191	1,734,917	1,130,274	(280,616)
Vestly Asset Management LLC	97	—	97	9
Vestly México S.A. de C.V.	70	—	70	60
Naranja Digital Compañía Financiera S.A.U.	849,038,439	775,308,947	73,729,492	42,925,514
Sudamericana Holding S.A.	36,730,216	52,617	36,677,599	(12,268,397)
Sudamericana Seguros Galicia S.A. (ex Seguros SURA S.A.)	279,751,931	266,732,880	13,019,051	(14,740,257)
Tarjeta Naranja S.A.U.	2,739,219,627	2,109,104,051	630,115,576	148,837,314
Tarjetas Regionales S.A.	704,747,693	13,472	704,734,221	191,546,346
Well Assistance S.A.U.	47,108	26,685	20,423	15,641

Participation in other controlled companies

On June 23, 2023, Agri Tech Investments LLC acquired all the shares of Nera Uruguay S.A. (formerly Halsiuk S.A.), a company based in the Oriental Republic of Uruguay (ROU), in order to expand the platform's operations regionally.

Likewise, on April 20, 2024, Agri Tech Investments LLC incorporated a company named Nera Paraguay S.A., in the Republic of Paraguay.

During the first quarter of 2023, the Board of Directors of Grupo Financiero Galicia S.A. decided to create two companies, Galicia Investments LLC in the state of Delaware, in the United States of America, and Galicia Ventures LP in Ontario, Canada, in order to facilitate the investment initiatives within the open innovation and corporate venturing program.

On October 23, 2023, the Board of Directors of the Company decided to create two companies in the United States of America, Galicia Holdings US Inc. in the state of Delaware, controlling Galicia Capital US LLC, in the state of Florida, a company aimed at attracting new customers by incorporating a wide range of financial instruments and enabling the development of innovative credit products.

IGAM LLC, in order to expand its regional presence and strengthen its asset management and financial services capabilities in Latin America, resolved to create the following companies: INVIU Mexico, SAPI de C.V., Vestly Mexico, SA de C.V., INVIU Management Investment Ltd., Vestly Asset Management LLC and INVIU Peru SAB SAC.

Business Combination:

Sudamericana Seguros Galicia S.A. (formerly Seguros Sura S.A.)

On August 11, 2023 Sudamericana Holding S.A. entered into a share purchase agreement with Suramericana S.A. and Santa María del Sol S.A.U. (collectively "the seller"), whereby they agreed to sell their entire shareholding in Seguros Sura S.A. after approval of such transaction by the Argentine Superintendency of Insurance (Superintendencia de Seguros de la Nación, SSN).

On September 21, 2023, the SSN approved the transaction and, as a consequence, on October 11, 2023, it was materialized through the transfer of 4,512,697,946 ordinary shares with a nominal value of Ps.1 (expressed in Argentine pesos) and with one vote per share, representing 99.43% of the capital and votes of Sudamericana Seguros Galicia (formerly Seguros Sura S.A.).

The acquiree company is an insurance company that offers insurance solutions and services for individuals and families, large companies, and the agricultural and livestock segment, served by a broad network of insurance advisors who make it possible to achieve more than half of the insurer's turnover. The incorporation of the aforementioned company complements the marketing of insurance, which until now was only channeled through the Bank. Seguros Sura S.A. has 775,000 customers and 13 branch offices in the country and a network of approximately 5,000 insurance producers.

HSBC Argentina Holdings S.A., HSBC Participaciones (Argentina S.A. and HSBC Bank Argentina S.A.

On April 9, 2024, Banco Galicia together with Grupo Financiero Galicia S.A. entered into a share purchase agreement with HSBC Latin America B.V. ("HLA") pursuant to which they will simultaneously acquire the equity interests that HLA currently holds directly in HSBC Argentina Holdings S.A., HSBC Participaciones (Argentina) S.A. and HSBC Bank Argentina S.A. (together with HSBC Argentina Holdings S.A. and HSBC Participaciones (Argentina) S.A., the "Direct Equity Interests").

Banco Galicia will be the purchaser of 57.89% of the Direct Equity Interests, and Grupo Financiero Galicia S.A. will be the purchaser of the remaining 42.11%.

Banco Galicia and Grupo Financiero Galicia S.A. simultaneously acquire, directly and indirectly, 99.99383% of the capital stock and voting rights of HSBC Bank Argentina S.A., and 100% of HSBC Argentina Holdings S.A., HSBC Participaciones (Argentina) S.A., HSBC Global Asset Management S.A., HSBC Seguros de Vida (Argentina) S.A., and HSBC Seguros de Retiro (Argentina) S.A.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The price for the acquisition of the aforementioned shares was set at US$ 475,000,000. The Bank will pay a value equivalent to US$ 274,977,500, while Grupo Financiero Galicia S.A. will pay with Class B shares to be issued in favor of HLA (represented in American Depositary Receipts ["ADRs"]) for a value equivalent to US$ 200,022,500. This price is subject to adjustments based on the parameters established in the Agreement, which are customary in this type of transactions.

On September 12, 2024, the Argentine Central Bank notified us of Resolution No. 309, whereby it resolved to approve the acquisition by Banco Galicia and Grupo Financiero Galicia S.A. of the previously mentioned equity stake, instrumented through the share purchase and sale agreement.

9.2. Investments in associates

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

Company	Interest %	Location	09.30.24	12.31.23
Play Digital S.A.	14.4770 %	City of Buenos Aires	2,704,791	5,342,615

During the months of September and October, the system of adjustments and rebalancing of shares was carried out, increasing the participation in Play Digital S.A. from 14.4770% to 16.69%.

The changes of said investment are as follows:

Company	12.31.23	Purchases and Contributions	Share profit	09.30.24
Play Digital S.A.	5,342,615	953,786	(3,591,610)	2,704,791
Total	**5,342,615**	**953,786**	**(3,591,610)**	**2,704,791**

Basic information related to the associate Play Digital S.A. as of June 30, 2024, stated in closing currency, is detailed below:

Company	Assets	Liabilities	SE	Income
Play Digital S.A.	30,079,288	17,984,208	12,095,080	(8,369,214)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

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

						Depreciation						
Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Recognition	Derecognitio n	Transfers	Accumulated	Transfers	Derecognition	For the fiscal year	At closing	09.30.24	12.31.23
Measurement at Cost												
Real Property	614,486,433	50	2,663,639	—	7,774,717	(97,048,512)	242,747	—	(9,649,548)	(106,455,313)	518,469,476	517,437,921
Furniture and Facilities	156,222,131	10	5,814,844	(234,324)	2,486,639	(113,347,476)	(793,995)	110,462	(7,247,139)	(121,278,148)	43,011,142	42,874,655
Machines and Equipment	401,203,496	3 and 5	43,034,432	(6,538,743)	3,259,198	(318,465,796)	(2,211,359)	5,828,874	(30,891,125)	(345,739,406)	95,218,977	82,737,700
Vehicles	6,879,629	5	884,363	(812,963)	617,206	(3,619,946)	(690,365)	608,578	(843,703)	(4,545,436)	3,022,799	3,259,683
Right of Use of Real Property (**)	115,857,477	(*)	4,890,221	(211,985)	—	(80,025,283)	—	1,030,092	(8,149,424)	(87,144,615)	33,391,098	35,832,194
Sundry	53,345,562	5 and 10	32,023	(1,136,218)	1,857,166	(38,512,468)	(649,040)	960,264	(2,681,611)	(40,882,855)	13,215,678	14,833,094
Work in Progress	19,159,515	—	24,387,351	(167,750)	(12,969,980)	—	—	—	—	—	30,409,136	19,159,515
Total	**1,367,154,243**		**81,706,873**	**(9,101,983)**	**3,024,946**	**(651,019,481)**	**(4,102,012)**	**8,538,270**	**(59,462,550)**	**(706,045,773)**	**736,738,306**	**716,134,762**

(*) The useful lifetime of the right of use of real property is individually defined, based on each lease agreement.
(**) The addition of contracts for rights of use of real property generates a liability for leases payable. See Note 15.

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The changes in investment properties are detailed below:

						Depreciation						
Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Recognition	Derecognitio n	Transfers	Accumulated	Transfers	Derecognition	For the fiscal year	At closing	09.30.24	12.31.23
Measurement at Cost												
Real Property	12,559,394	50	—	—	424	(1,871,728)	(2,040)	—	(174,740)	(2,048,508)	10,511,310	10,687,666
Total	12,559,394		—	—	424	(1,871,728)	(2,040)	—	(174,740)	(2,048,508)	10,511,310	10,687,666

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

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

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NOTE 11. INTANGIBLE ASSETS

The changes in Intangible Assets are detailed below:

Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Recognition	Derecognition	Transfers	Depreciation					09.30.24	12.31.23
						Accumulated	Transfers	Derecognition	For the fiscal year	At closing		
Measurement at Cost												
Goodwill	197,624	(*)	—	—	—	—	—	—	—	—	197,624	197,624
Licenses and Patents	251,156,145	5	14,023,144	(118,166)	1,394,406	(181,288,490)	5,317	(28,185,666)	(1,115,033)	(210,583,872)	55,871,657	69,867,655
Other Intangible Assets	363,207,805	5 (**)	41,740,990	—	(6,289)	(186,870,179)	—	(29,093,550)	—	(215,963,729)	188,978,777	176,337,626
Total	**614,561,574**		**55,764,134**	**(118,166)**	**1,388,117**	**(368,158,669)**	**5,317**	**(57,279,216)**	**(1,115,033)**	**(426,547,601)**	**245,048,058**	**246,402,905**

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

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

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NOTE 12. ASSETS/LIABILITIES FROM INSURANCE CONTRACTS

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

Item	09.30.24	12.31.23
Net Premiums Receivable	128,433,995	145,925,814
Credits with Reinsurers	17,251,154	35,650,408
Fees Receivable	771,880	544,990
Others	—	351
Total	**146,457,029**	**182,121,563**

Item	09.30.24	12.31.23
Debts with Insured	170,294,196	246,248,704
Debts with Reinsurers	8,804,453	42,858,271
Debts with Coinsurers	8,569	9,378
Debts with Producers	24,081,174	26,230,470
Technical Commitments	56,064,824	63,923,268
Other Liabilities	1,076,442	1,385,743
Pending Claims in charge of Reinsurers	(2,819,265)	(51,496,135)
Total	**257,510,393**	**329,159,699**

NOTE 13. NON-CURRENT ASSETS HELD FOR SALE

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

Item	09.30.24	12.31.23
Real Property	19,114	151,024
Total	**19,114**	**151,024**

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 14. DEPOSITS

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

Item	09.30.24	12.31.23
In Argentine pesos	**7,434,440,578**	**7,885,200,814**
Checking Accounts	1,094,790,709	1,335,072,669
Savings Accounts	3,123,314,548	3,591,992,995
Time Deposits	2,865,131,156	1,966,302,648
Time Deposits - Units of Purchasing Value	93,390,402	82,417,017
Others	67,796,004	614,937,968
Interest and Adjustments	190,017,759	294,477,517
In Foreign Currency	**6,268,774,727**	**3,620,595,729**
Savings Accounts	5,805,625,041	3,210,761,437
Time Deposits	451,593,449	372,960,344
Others	10,276,597	36,054,052
Interest and Adjustments	1,279,640	819,896
Total	**13,703,215,305**	**11,505,796,543**

The concentration of Deposits is detailed in Schedule H.

The breakdown of Deposits for remaining terms is detailed in Schedule I.

Related party information is disclosed in Note 35.

NOTE 15. OTHER FINANCIAL LIABILITIES

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

Item	09.30.24	12.31.23
Creditors for Purchases with Pending Settlement	25,240,645	33,611,229
Collections and Other Transactions on Behalf of Third Parties	214,963,948	264,051,994
Obligations for Purchase Financing	1,912,717,609	1,504,813,962
Creditors for Purchase of Foreign Currency with Pending Settlement	5,845,422	73,522,165
Accrued Fees Payable	24,645,773	20,389,346
Sundry Items subject to Minimum Cash	79,245,201	34,475,566
Sundry Items Not Subject to Minimum Cash	305,570,395	216,668,580
Leases Payable	37,766,625	59,387,390
Financial Liabilities for Guarantees and Sureties Granted (Financial Collateral Contracts)	11,384,310	13,729,145
Cash and Cash Equivalents for Spot Purchases or Sales Pending Settlement	4,059,755	780,598
Other Financial Liabilities	23,698	215,718
Total	**2,621,463,381**	**2,221,645,693**

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

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

Item	09.30.24	12.31.23
Argentine Central Bank Financing	286,803	388,856
Correspondent's Office	15,343,776	2,044,823
Local Financial Institutions Financing	236,562,027	205,658,682
Foreign Financial Institutions Financing	13,402,002	62,620,904
International Institutions Financing	1,273,774	7,727,867
Total	**266,868,382**	**278,441,132**

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

NOTE 17. ISSUED DEBT SECURITIES

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

Company		Authorized Amount(*)	Type of Debt Security	Program Term	Approval Date by the S. Meeting/Board of Directors	CNV Approval
Grupo Financiero Galicia S.A.	US$	100,000	Simple, non-convertible into shares	5 years	03.09.09 ratified on 08.02.12	Resolution No. 16,113 dated 04.29.09 and extended by: Resolution No. 17,343 dated 05.08.14, Resolution No. DI-2019-63-APN-GE#CNV dated 08.06.19 and Resolution N° DI-2024-47-APN-GE#CNV dated 06.18.24. Authorization of Increase, Resolution No. 17,064 dated 04.25.13.
Banco de Galicia y Buenos Aires S.A.U.	US$	2,100,000	Simple, non-convertible into shares, subordinated or not, adjustable or not, with or without	5 years	04.28.05, 04.14.10, 04.29.15, 11.09.16 and 04.28.20	Resolution No. 15,228 dated 11.04.05 and extended by Resolution No. 16,454 dated 11.11.10, Resolution No. 17,883 dated 11.20.15 and Resolution No. DI-2020-53-APN-GE#CNV dated 11.24.20. Increase of the amount approved by Resolutions No. 17,883 dated 11.20.15, No. 18,081 dated 06.10.16, No. 18,840 dated 01.26.17 and No. 19,520 dated 05.17.18.
Banco de Galicia y Buenos Aires S.A.U.	US$	1,000,000	Simple, non-convertible into shares	—	04.25.19	Frequent Issuer Registration No. 11, granted by Resolution No. RESCFC-2019-2055-APN-DIR#CNV, dated 11.13.19 of the CNV's Board of Directors. Decrease of the amount approved by Resolution No. DI-2023-23-APN-GE#CNV dated 05.24.23. Increase of the amount approved by Resolution No. DI-2024-23-APN-GE#CNV dated 04.26.24.
Tarjeta Naranja S.A.U.	US$	1,000,000	Simple, non-convertible into shares	5 years	03.08.12	Resolution No. 15,220 dated 07.14.05 and extended by Resolution No. 17,676 dated 05.21.15 and Regulation No. DI2020-20-APNGE#CNV dated 03.18.20. Increase in the amount approved by Resolutions No. 15,361 dated 03.23.06, No. 15,785 dated 11.16.07, No. 16,571 dated 05.24.11, No. 16,822 dated 05.23.12 and 19,508 dated 05.10.18.
Tarjeta Naranja S.A.U.	US$	250,000	Simple, non-convertible into shares	—	05.19.22	Frequent Issuer Registration granted by Provision No. DI-2022-39-APN-GE#CNV dated 07.22.22

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Among the Global Programs detailed in the preceding chart, the following issuances of Issued Non-subordinated Debt securities, net of repurchase of own Debt Securities, are effective as of September 30, 2024:

Company	Placement Date	Class No.	NV	Term	Maturity Date	Rate	Book value (*) at 09.30.24
In Argentine pesos							
Banco de Galicia y Bs.As. S.A.U.	09.17.24	XIV	44,640,963	6 months	05.08.25	Badlar + 4,50%	42,901,831
Banco de Galicia y Bs.As. S.A.U.	09.17.24	XV	42,106,850	6 months	03.31.25	Badlar + 3,95%	42,726,539
Tarjeta Naranja S.A.U.	11.03.23	LX	27,381,323	366 days	11.03.24	Badlar + 5,00%	28,389,339
Tarjeta Naranja S.A.U.	02.05.24	LXI	35,000,000	366 days	02.05.25	Badlar + 3,50%	36,509,737
Tarjeta Naranja S.A.U.	08.26.24	LXII	35,000,000	270 days	05.23.25	Badlar + 5,50%	31,142,060
Total							**181,669,506**

(*) Includes principal and interest.

Among the Global Programs detailed in the preceding chart, the following issuances of Issued Non-subordinated Debt Securities, net of repurchase of own Debt Securities, were effective as of December 31, 2023:

Company	Placement Date	Class No.	NV	Term	Maturity Date	Rate	Book value (*) at 12.31.23
In Argentine pesos							
Tarjeta Naranja S.A.U.	01.31.2022	LI Serie II	3,284,942	730 days	01.31.24	Badlar + 6,00%	5,549,687
Tarjeta Naranja S.A.U.	04.07.2022	LIII Serie II	4,192,612	730 days	04.07.24	Badlar + 5,25%	7,510,051
Tarjeta Naranja S.A.U.	07.05.2022	LIV Serie II	4,779,859	730 days	07.05.24	Badlar + 4,99%	12,448,524
Tarjeta Naranja S.A.U.	08.09.2022	LV Serie II	10,141,234	548 days	02.09.24	Badlar + 3,00%	12,489,778
Tarjeta Naranja S.A.U.	02.03.2023	LVII	12,512,200	365 days	02.03.24	Badlar + 4,50%	22,434,392
Tarjeta Naranja S.A.U.	04.27.2023	LVIII	12,214,678	366 days	04.27.24	Badlar + 5,00%	9,355,914
Tarjeta Naranja S.A.U.	07.27.2023	LIX	12,072,087	366 days	07.27.24	Badlar + 5,00%	25,150,161
Tarjeta Naranja S.A.U.	11.03.2023	LX	27,381,323	366 days	11.03.24	Badlar + 5,00%	48,304,758
In foreign Currency							
Tarjeta Naranja S.A.U.	03.22.2022	LII	7,500	770 days	04.30.24	0.05	12,334,506
Total							**155,577,771**

(*) Includes principal and interest.

Debt securities with no public offering:

On June 21, 2018, Banco de Galicia y Buenos Aires S.A.U. issued the "Green Bond" acquired entirely by the International Finance Corporation, the line is for 7 years, and interest is paid semiannually. It has a 36-month principal payment grace period and then repayments of 9 semi-annual installments. As of September 30, 2024, its book value amounts to Ps. 12,624,664, while as of December 31, 2023, its book value amounted to Ps. 31,319,030, and are recorded under the Debt Securities item.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

Company	Class No.	NV as of 09.30.24	Book value (*) at 12.31.23
Banco de Galicia y Bs.As. S.A.U.	XIV	1,600,000	1,686,581
Tarjeta Naranja S.A.U.	LX	951,541	1,009,818
Tarjeta Naranja S.A.U.	LXI	804,310	819,771
Tarjeta Naranja S.A.U.		27,871	28,710
Total			**3,544,880**

(*) Includes principal and interest.

Company	Class No.	NV as of 12.31.23	Book value (*) at 12.31.23
Tarjeta Naranja S.A.	LI Serie II	97,911	236,626
Tarjeta Naranja S.A.	LIII Serie II	50,000	130,110
Tarjeta Naranja S.A.	LIV Serie II	83,000	215,677
Tarjeta Naranja S.A.	LV Serie II	50,000	116,756
Tarjeta Naranja S.A.	LVII	50,000	118,429
Tarjeta Naranja S.A.	LVIII	49,625	120,680
Tarjeta Naranja S.A.	LIX	2,026,703	4,937,834
Tarjeta Naranja S.A.	LX	7,665,541	18,349,570
Total			**24,225,682**

(*) Includes principal and interest.

Related party information is disclosed in Note 35.

The issuance of negotiable obligations with remaining terms is detailed in Schedule I.

NOTE 18. NET CURRENT INCOME TAX LIABILITIES

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

Tax Inflation Adjustment

- Law 27,430 introduced a modification in which it established that the subjects referred to in paragraphs a) to e) of Article 53 of the current Income Tax Law, for the purpose of determining the taxable net earnings, should deduct or incorporate to the tax income of the fiscal year being settled, the tax inflation adjustment. Said adjustment would be applicable in the fiscal year where a variation percentage of the consumer price index is verified, greater than one hundred percent (100%), accumulated in the thirty-six (36) months prior to the closing of the fiscal year being settled.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Tax Rate

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

For fiscal years commenced from 01.01.24 through 12.31.24:

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

For fiscal years commenced from 01.01.23 through 12.31.23:

Accumulated Taxable Net Earnings				
More than Ps.	To Ps.	Ps. Payable	Plus %	On the excess of Ps.
—	14,301	—	25 %	—
14,301	143,012	3,575	30 %	14,301
143,012	Onwards	42,189	35 %	143,012

The amounts provided for above will be adjusted annually based on the annual variation of the Consumer Price Index (CPI) provided by the National Institute of Statistics and Censuses (INDEC), corresponding to the month of October of the year prior to the adjustment, with respect to the same month of the previous year.

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

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

NOTE 19. SUBORDINATED DEBT SECURITIES

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

Company	Placement Date	Currency	Class No.	NV	Term	Maturity Date	Rate	Issuance Authorized by CNV	Book value (*) at 09.30.24	Book value (*) at 12.31.23
Banco de Galicia y Bs.As. S.A.U.	19.07.16	US$	II	Thousands of US$250,000	120 months(1)	07.19.26	(2)	06.23.16	245,154,965	414,476,406

(*) Includes principal and interest.
(1) The amortization will be made in full at maturity, on July 19, 2026, net of expenses, unless they are redeemed in full, at the issuer's option, at a price equal to100% of the outstanding principal plus accrued and unpaid interest.
(2) Annual fixed rate of 8,25% from the date of issuance until July 19, 2021, this date included, and margin to be added to the Benchmark Readjustment annual nominal rate of 7,156% until the maturity date. Said interest agreed upon will be paid semiannually, on January 19 and July 19 from 2017 onwards.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

Company	Class No.	NV as of 12.31.23	Book value (*) at 12.31.23
Banco de Galicia y Bs.As. S.A.U.	II	2,000,000	4,382,966

(*) Includes principal and interest.

Related party information is disclosed in Note 35.

The issuance of negotiable obligations with remaining terms is detailed in Schedule I.

NOTE 20. SHAREHOLDERS' EQUITY

20.1. Capital Stock:

As of September 30, 2024, the capital stock amounts to Ps. 1,474,692, which is subscribed and paid in. It is composed of 281,221,650 class “A” ordinary shares with a par value of Ps. 1 each and 5 votes per share and 1,193,470,441 class “B” ordinary shares with a par value of Ps. 1 each and 1 vote per share, not having undergone modifications during the last three fiscal years.

The Ordinary and Extraordinary Shareholders' Meeting held on August 20, 2024, resolved, among other points:

- To approve a first capital increase up to a maximum amount of Ps. 115,582 nominal value and the issuance of up to 115,582,280 common shares, class B, par value Ps. 1 (figure expressed in Argentine pesos) and one vote per share, with the right to dividends as from the date of issuance. The shares will be paid in kind.
- To approve a second capital increase that, together with the first increase, may not exceed $162,034 nominal value and the issuance of up to 162,035,894 ordinary shares, Class B, with a nominal value of $1 (amount expressed in Argentine pesos) and one vote per share (representing, together with the shares from the first increase, up to 10.99% of the current share capital and up to 9.9% of the new capital resulting after the two increases), with the right to receive dividends as from the date of issuance. The shares may be paid in cash in U.S. dollars or through the capitalization of the Company's debt. In addition, with respect to this second increase, it was resolved to approve the reduction of the period for exercising preemptive subscription rights and to increase up to the legal minimum.

On October 17, 2024, the CNV, through Resolution Number: RESFC-2024-22904-APN-DIR#CNV, authorized the Company to make a Public Offering of NV 115,582,280 ordinary, book-entry, Class "B" shares, with a nominal value of $1 (amount expressed in Argentine pesos) and one vote per share, representing NV $115,582,280 (amount expressed in Argentine pesos), in consideration of the subscription of shares with a premium, with the right to receive dividends from the time of issuance under the same conditions as the shares issued and outstanding at the time of issuance.

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

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

20.2. Other Reserves:

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

Item	09.30.24	12.31.23
Legal Reserve	82,651,625	48,761,444
Other Reserves	1,897,925,530	1,854,460,825
Statutory Reserve	117	116
Optional Reserve (*)	1,979,596,711	1,936,132,007
Regulatory Reserve	(81,671,298)	(81,671,298)
Total	**1,980,577,155**	**1,903,222,269**

(*) At the end of the quarter, it includes an optional reserve for new business development and companies support of Ps.806,859,257.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 21. INCOME STATEMENT BREAKDOWN

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

	Three months as of 09.30.24		Nine months as of 09.30.24	
Items	Net Financial Income/(Expense)	OCI	Net Financial Income/(Expense)	OCI
By measuring Financial Assets at fair value through profit or loss	**172,965,766**	**25,682,031**	**551,797,618**	**25,794,016**
Income from Government Securities	126,288,975	25,682,031	443,719,607	25,794,016
Income from Corporate Securities	14,077,124	—	65,312,270	—
Income from Derivative Financial Instruments	5,251,642	—	6,014,737	—
Forward Transactions	5,244,583	—	6,007,678	—
Options	7,059	—	7,059	
Income from Other Financial Assets	109	—	12,235	—
Income from sale or derecognition of Financial Assets at fair value	27,347,916	—	36,738,769	—
For Financial Liabilities measured at Fair Value through Profit or Loss	**20,408,300**	**—**	**(17,384,084)**	**—**
Income from Derivative Financial Instruments	20,408,300	—	(17,384,084)	—
Forward Transactions	11,546,574	—	(16,972,828)	—
Options	8,861,726	—	(411,256)	—
Total	**193,374,066**	**25,682,031**	**534,413,534**	**25,794,016**

	Three months as of 09.30.23		Nine months as of 09.30.23	
Items	Net Financial Income/(Expense)	OCI	Net Financial Income/(Expense)	OCI
By measuring Financial Assets at fair value through profit or loss	**135,443,019**	**(881,345)**	**552,945,431**	**146,887**
Income from Government Securities	58,536,541	(881,345)	363,506,527	146,887
Income from Corporate Securities	72,260,505	—	177,375,951	—
Income from Derivative Financial Instruments	4,645,973	—	12,062,953	—
Forward Transactions	4,645,973	—	12,062,953	—
For Financial Liabilities measured at Fair Value through Profit or Loss	**(9,240,405)**	**—**	**(14,581,260)**	**—**
Income from Derivative Financial Instruments	(9,240,405)	—	(14,581,260)	—
Forward Transactions	3	—	(348,850)	—
Options	(9,240,408)	—	(14,232,410)	—
Total	**126,202,614**	**(881,345)**	**538,364,171**	**146,887**

Signed for the purpose of identification with our report dated November 5, 2024

PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with our report dated November 5, 2024

(Partner)

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Interest-related Income	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
For Cash and due from Banks	170,269	397,851	147,216	379,558
For Corporate Securities	1,653,905	7,995,124	5,045,581	11,699,346
For Government Securities	527,059,326	2,773,766,337	1,485,064,490	3,594,209,590
For Loans and Other Financing	763,825,873	2,634,040,560	1,052,937,148	2,937,294,516
Financial Sector	7,987,465	17,552,141	8,900,763	21,545,654
Non-Financial Private Sector	755,838,408	2,616,488,419	1,044,036,385	2,915,748,862
Advances	45,056,946	209,480,292	102,584,847	263,046,736
Mortgage	50,346,771	292,204,244	76,979,357	222,505,122
Pledges	10,525,216	28,290,734	14,589,754	43,636,366
Personal	194,722,530	482,531,920	100,352,076	273,850,689
Credit Cards	284,667,778	948,726,281	327,556,741	998,522,053
Finance Leases	1,358,345	4,624,699	3,518,029	9,516,482
Overdrafts	159,762,891	619,028,835	388,220,004	997,980,386
Exports Prefinancing and Financing	2,530,322	5,125,089	809,418	3,617,810
Others	6,867,609	26,476,325	29,426,159	103,073,218
For Repurchase Transactions	20,541,254	879,975,272	230,505,676	540,302,451
Argentine Central Bank	20,176,643	879,066,375	227,154,666	536,866,380
Other Financial Institutions	364,611	908,897	3,351,010	3,436,071
Total	**1,313,250,627**	**6,296,175,144**	**2,773,700,111**	**7,083,885,461**

Interest-related Expenses	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
On Deposits	(458,548,356)	(1,915,786,590)	(1,614,835,663)	(4,069,822,607)
Non-Financial Private Sector	(458,548,356)	(1,915,786,590)	(1,614,835,663)	(4,069,822,607)
Checking Accounts	(874,018)	(1,841,774)	198,250	(589,324)
Savings Accounts	(43,430,484)	(134,854,489)	(35,370,568)	(76,224,009)
Time Deposits and Term Investments	(205,304,728)	(1,027,220,436)	(1,158,592,927)	(2,988,709,768)
Others	(208,939,126)	(751,869,891)	(421,070,418)	(1,004,299,506)
For Financing Received from the Argentine Central Bank and Other Financial Institutions	(23,137,389)	(93,975,903)	(44,028,686)	(110,490,110)
For Repurchase Transactions	(55,199,379)	(139,468,523)	(32,228,944)	(94,139,679)
Argentine Central Bank	(145,212)	(145,212)	—	—
Other Financial Institutions	(55,054,167)	(139,323,311)	(32,228,944)	(94,139,679)
For Other Financial Liabilities	3,677,147	(41,079,696)	(91,592,552)	(252,150,397)
For Issued Debt Securities	(12,597,751)	(69,483,471)	(57,862)	(83,496)
For Subordinated Debt Securities	(5,129,574)	(16,837,795)	(5,885,191)	(16,771,850)
Total	**(550,935,302)**	**(2,276,631,978)**	**(1,788,628,898)**	**(4,543,458,139)**

Signed for the purpose of identification with our report dated November 5, 2024

PRICE WATERHOUSE & CO. S.R.L.

Signed for the purpose of identification with our report dated November 5, 2024

(Partner)

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Fee Income	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Credit Card-related Fees	138,119,779	361,109,967	123,407,810	337,905,174
Insurance-related Fees	5,145,245	13,181,560	5,957,306	17,371,435
Debt-related Fees	84,473,945	245,149,934	101,087,548	304,850,762
Credit-related Fees	37,482,885	101,030,657	29,162,475	87,872,506
Fees related to Loan Commitments and Financial Collateral	2,390,599	6,935,593	1,259,540	2,755,388
Securities-related Fees	21,941,646	58,501,679	15,702,752	38,806,128
Collection Management Fees	1,196,495	3,091,157	1,117,061	3,755,331
Foreign and Exchange Operations Fees	11,554,128	30,889,104	8,490,384	24,500,840
Total	**302,304,722**	**819,889,651**	**286,184,876**	**817,817,564**

Fee - related Expenses	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Fees related to Securities Operations	(714,309)	(2,702,868)	(643,537)	(2,474,240)
Credit Card-related Fees	(26,670,392)	(70,724,081)	(21,369,586)	(66,550,027)
Foreign and Exchange Operations Fees	(1,900,128)	(6,044,083)	(936,769)	(3,223,512)
Fees related to Indirect Channels	(1,267,784)	(2,972,661)	(865,942)	(2,243,714)
Other Fees	(15,810,532)	(39,490,051)	(13,204,066)	(38,414,953)
Total	**(46,363,145)**	**(121,933,744)**	**(37,019,900)**	**(112,906,446)**

NOTE 22. EXCHANGE RATE DIFFERENCES ON GOLD AND FOREIGN CURRENCY

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

Originated by:	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
For Purchase-Sale of Foreign Currency	31,501,716	47,065,137	30,039,168	39,843,639
For valuation of Assets and Liabilities in foreign currency	1,660,873	82,057,626	159,791,949	354,778,719
Total	**33,162,589**	**129,122,763**	**189,831,117**	**394,622,358**

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 23. OTHER OPERATING INCOME

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

Items	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Other Adjustments and Interest for Sundry Credits	16,401,093	70,790,264	28,429,450	76,993,011
Safety Deposit Boxes Rental	9,335,789	20,012,436	6,523,985	18,075,396
Other Financial Income	5,729,971	17,135,652	6,161,291	11,312,296
Other Income from Services	48,050,417	125,422,202	41,175,805	106,512,709
Unaffected Allowances	—	992,602	38,829,927	51,320,767
Other Sundry	22,414,716	76,607,007	20,192,074	66,951,936
Total	**101,931,986**	**310,960,163**	**141,312,532**	**331,166,115**

NOTE 24. UNDERWRITING INCOME FROM INSURANCE BUSINESS

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

Items	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Accrued Premiums and Surcharges	84,629,183	236,166,751	32,662,095	100,231,275
Accrued Claims	(30,765,857)	(100,770,241)	(5,931,149)	(17,819,827)
Redemptions	(69,151)	(211,188)	(88,959)	(297,142)
Periodic Rentals and Annuities	(28,755)	(88,589)	(38,330)	(124,008)
Production and Operating Expenses	(16,746,242)	(49,713,179)	(12,688,941)	(26,551,853)
Other Income and Expenses	(1,997,482)	(3,896,606)	(395,702)	(1,098,972)
Total	**35,021,696**	**81,486,948**	**13,519,014**	**54,339,473**

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 25. LOAN AND OTHER RECEIVABLES LOSS PROVISIONS

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

Items	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Loan and Other Receivables Loss Provisions and Loan Losses and Other	(165,534,482)	(438,040,516)	(81,367,340)	(243,366,379)
Charges for Other Financial Assets	871,405	—	98,372	—
Direct Charge Offs	(2,890,002)	(7,523,521)	(2,860,328)	(8,861,897)
Total	**(167,553,079)**	**(445,564,037)**	**(84,129,296)**	**(252,228,276)**

NOTE 26. PERSONNEL EXPENSES

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

Items	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Payroll	(92,162,986)	(293,764,917)	(89,340,863)	(270,990,201)
Social Contributions on Payroll	(21,132,687)	(73,002,068)	(21,252,087)	(64,075,475)
Personnel Compensations and Rewards	(32,794,480)	(131,472,347)	(30,289,956)	(99,627,033)
Services for Personnel	(3,985,820)	(9,387,029)	(3,897,602)	(10,409,640)
Other Short-term Personnel Expenses	(3,362,058)	(10,555,320)	(8,355,764)	(18,852,293)
Other Long-term Personnel Expenses	(818,791)	(1,864,019)	(265,352)	(841,206)
Total	**(154,256,822)**	**(520,045,700)**	**(153,401,624)**	**(464,795,848)**

NOTE 27. ADMINISTRATIVE EXPENSES

The Group presented its Statement of Comprehensive Income under the by-function-of-expense method. In accordance with this method, the expenses are classified according to their function as part of the "Administrative Expenses" item.

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Compensations and Remunerations for Services	(16,982,136)	(42,734,971)	(9,417,683)	(26,510,487)
Directors and Syndics' Fees	(2,026,099)	(4,413,784)	(1,599,888)	(3,860,268)
Advertising and Publicity	(9,802,067)	(25,450,754)	(8,019,840)	(20,855,779)
Taxes	(44,099,198)	(150,651,061)	(43,641,609)	(125,019,214)
Maintenance and Repairs	(24,976,344)	(79,200,766)	(20,583,558)	(62,930,264)
Electricity and Communications	(7,839,255)	(23,190,812)	(7,150,789)	(20,666,794)
Representation and Travel Expenses	(470,641)	(1,491,273)	(336,733)	(1,003,389)
Stationery and Office Supplies	(859,562)	(2,382,521)	(729,994)	(1,807,505)
Rentals	(378,506)	(964,235)	(236,733)	(839,507)
Administrative Services under Contract	(34,767,721)	(91,110,004)	(25,708,798)	(77,011,842)
Security	(4,422,512)	(11,027,624)	(3,765,293)	(10,520,358)
Insurance	(1,278,699)	(4,132,391)	(927,721)	(3,192,655)
Armored Transportation Service	(8,077,070)	(21,365,327)	(9,352,049)	(27,627,879)
Others	(18,129,510)	(50,982,031)	(15,077,258)	(43,875,582)
Total	**(174,109,320)**	**(509,097,554)**	**(146,547,946)**	**(425,721,523)**

NOTE 28. DEPRECIATION AND IMPAIRMENT OF ASSETS

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

Items	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Depreciation of Property, Plant and Equipment	(20,041,474)	(59,462,550)	(22,173,930)	(64,528,081)
Amortization of Organization and Development Expenses	(18,333,800)	(56,796,127)	(21,767,141)	(60,239,275)
Depreciation of other Intangible Assets	(161,020)	(483,089)	(554)	(1,662)
Others(*)	(369,863)	(995,952)	(526,847)	(985,744)
Total	**(38,906,157)**	**(117,737,718)**	**(44,468,472)**	**(125,754,762)**

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

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(Partner)

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 29. OTHER OPERATING EXPENSES

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

Items	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Turnover Tax	(91,947,579)	(405,129,869)	(181,189,401)	(488,467,204)
Contributions to the Deposit Insurance	(3,769,555)	(10,368,266)	(4,554,156)	(13,748,085)
Charges for Other Provisions	(5,194,730)	(89,521,238)	(2,937,232)	(10,811,252)
Claims	(7,498,220)	(16,766,053)	(10,266,767)	(24,942,520)
Other Financial Income	(16,356,693)	(82,110,954)	(12,547)	(232,183)
Interest on Leases	(1,149,680)	(3,332,732)	(1,854,524)	(5,080,346)
Credit Card-related Interest	(38,176,141)	(107,207,721)	(34,144,860)	(96,722,301)
Adjustment for remeasurement to homogeneous currency	—	(21,237,285)	—	—
Other Service-related and Sundry Expenses	(56,232,599)	(152,217,600)	(46,250,684)	(119,872,392)
Total	**(220,325,197)**	**(887,891,718)**	**(281,210,171)**	**(759,876,283)**

NOTE 30. DIVIDENDS

The Ordinary and Extraordinary Shareholders' Meeting held on April 30, 2024, approved the distribution of cash dividends in the amount of Ps. 65,000,000 (equivalent to Ps. 86,417,341 in closing currency), which represented Ps. 44.08 (amount stated in Argentine pesos) per share. Additionally, the aforementioned Meeting resolved to delegate to the Board of Directors the power to withdraw from the Reserve for the eventual distribution of profits up to the amount of Ps. 386,635,827, which is equivalent to Ps. 514,031,401 at closing currency, subject to approval and to the terms and conditions that the subsidiary Banco Galicia obtains from the Argentine Central Bank with respect to the payment of dividends.

Dividend payments made are detailed below:

Date of payment	Amount	Amount in closing currency
05.14.24	65,000,000	76,221,163
05.23.24	140,261,066	164,474,793
06.28.24	146,118,828	163,844,528
07.24.24	152,806,783	164,704,664

The Ordinary and Extraordinary Shareholders' Meeting held on April 25, 2023, approved the distribution of cash dividends in the amount of Ps. 10,000,000 (equivalent to Ps. 51,567,093 in closing currency), which represented Ps. 6.78 (amount stated in Argentine pesos) per share. In addition, at said Meeting, the use of the Reserve for the eventual distribution of profits for up to Ps. 75,000,000 (equivalent to Ps. 386,753,249 in closing currency) was approved, delegating to the Board of Directors the power to pay it on one or more occasions until the annual meeting that discusses the income of the current fiscal year.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Dividend payments made are detailed below:

Date of payment	Amount	Amount in closing currency
05.09.23	35,000,000	154,486,921
06.12.23	12,500,000	52,075,004
07.10.23	12,500,000	48,968,054
08.08.23	12,500,000	43,549,752
09.11.23	12,500,000	38,625,143

NOTE 31. SEGMENT REPORTING

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

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

The composition of each business segment is described below:

a. Bank: it represents the income of the banking business.

b. Naranja X: it includes the consolidated income of Tarjetas Regionales S.A. with its subsidiaries, namely: Cobranzas Regionales S.A., Tarjeta Naranja S.A.U., and Naranja Digital Compañía Financiera S.A.U.

c. Insurance: it represents the income of the insurance companies and includes the consolidated income of Sudamericana Holding S.A. with its subsidiaries, namely: Galicia Retiro Cía. de Seguros S.A.U., Galicia Seguros S.A.U., and Galicia Broker Asesores de Seguros S.A.

d. Other Businesses: it exposes the income of Galicia Asset Management S.A.U., Galicia Warrants S.A., Galicia Securities S.A.U., Agri Tech Investments LLC, IGAM LLC, Galicia Investments LLC, Galicia Holdings US Inc., and Grupo Financiero Galicia S.A.; for the latter five companies, net of income eliminations for permanent interests in other companies.

e. Adjustments: it comprises the elimination of transactions between the subsidiaries. See Note 35.

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

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

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	09.30.24
ASSETS						
Cash and Due from Banks	5,953,164,733	52,055,839	2,523,612	227,067,456	(139,010,203)	6,095,801,437
Debt Securities at Fair Value through Profit or Loss	867,390,117	92,170,172	67,964,063	71,626,912	(3,261,586)	1,095,889,678
Derivative Financial Instruments	6,523,967	—	—	—	—	6,523,967
Repurchase Transactions	20,477,074	—	—	—	(20,477,074)	—
Other Financial Assets	1,045,448,671	152,858,915	16,335,101	62,749,942	(7,369,366)	1,270,023,263
Loans and Other Financing	6,248,539,917	2,699,543,975	—	6,037,312	(156,373,849)	8,797,747,355
Other Debt Securities	2,927,832,733	306,833,465	31,474,267	—	(283,293)	3,265,857,172
Financial Assets Pledged as Collateral	1,122,194,752	85,512,486	—	5,974,589	—	1,213,681,827
Current Income Tax Assets	—	—	5,814,307	—	—	5,814,307
Investments in Equity Instruments	15,770,745	—	324,267	6,823,394	—	22,918,406
Investments in Subsidiaries, Associates and Joint Ventures	2,704,791	—	—	—	—	2,704,791
Property, Plant and Equipment	663,480,258	64,862,976	5,882,487	2,512,585	—	736,738,306
Intangible Assets	208,011,493	15,813,860	17,813,202	3,409,503	—	245,048,058
Deferred Income Tax Assets	—	34,281,906	41,894,063	9,631,805	—	85,807,774
Assets from Insurance Contracts	—	—	146,457,029	—	—	146,457,029
Other Non-financial Assets	77,238,158	22,565,346	5,543,419	22,270,934	—	127,617,857
Non-current Assets Held for Sale	19,114	—	—	—	—	19,114
Total Assets	**19,158,796,523**	**3,526,498,940**	**342,025,817**	**418,104,432**	**(326,775,371)**	**23,118,650,341**

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(Partner)

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	09.30.24
LIABILITIES						
Deposits	13,193,043,991	656,026,577	—	—	(145,855,263)	13,703,215,305
Liabilities at Fair Value through Profit or Loss	1,075,018	—	—	4,282,905	—	5,357,923
Derivative Financial Instruments	29,212,121	—	—	—	—	29,212,121
Repurchase Transactions and Sureties	641,177,404	20,477,074	—	—	(20,477,074)	641,177,404
Other Financial Liabilities	858,418,143	1,551,255,120	—	227,523,555	(15,733,437)	2,621,463,381
Financing from the Argentine Central Bank and Other Financial Institutions	51,935,637	355,554,912	—	—	(140,622,167)	266,868,382
Issued Debt Securities	99,939,615	97,899,435	—	—	(3,544,880)	194,294,170
Current Income Tax Liabilities	18,323,231	9,140,950	3,411,449	18,780,917	—	49,656,547
Subordinated Debt Securities	245,154,965	—	—	—	—	245,154,965
Provisions	112,740,439	23,630,780	855,458	53,295	—	137,279,972
Deferred Income Tax Liabilities	41,882,393	—	7,752,968	7,556,408	—	57,191,769
Liabilities from Insurance Contracts	—	—	257,540,332	—	(29,939)	257,510,393
Other Non-Financial Liabilities	295,792,403	107,779,877	35,525,095	20,592,761	(512,611)	459,177,525
Total Liabilities	**15,588,695,360**	**2,821,764,725**	**305,085,302**	**278,789,841**	**(326,775,371)**	**18,667,559,857**

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	12.31.23
ASSETS						
Cash and Due from Banks	3,877,395,117	39,307,493	9,083,062	163,909,498	(66,371,755)	4,023,323,415
Debt Securities at Fair Value through Profit or Loss	932,449,238	127,730,276	139,133,833	36,351,629	(28,608,649)	1,207,056,327
Derivative Financial Instruments	71,096,852	13,062,447	—	3,074	(13,023,883)	71,138,490
Repurchase Transactions	2,189,005,437	212,925,524	—	—	(43,100,856)	2,358,830,105
Other Financial Assets	247,886,152	13,159,734	33,413,625	87,135,780	(19,900,923)	361,694,368
Loans and Other Financing	4,513,642,633	1,858,901,690	—	8,755,737	(132,798,676)	6,248,501,384
Other Debt Securities	3,620,091,065	238,827,451	32,353,231	—	—	3,891,271,747
Financial Assets Pledged as Collateral	778,682,816	64,271,009	—	26,983,244	—	869,937,069
Current Income Tax Assets	—	—	3,921,023	203,095	—	4,124,118
Investments in Equity Instruments	13,903,576	—	228,784	5,295,039	—	19,427,399
Investments in Subsidiaries, Associates and Joint Ventures	5,342,615	—	—	—	—	5,342,615
Property, Plant and Equipment	636,056,023	65,705,155	12,955,916	1,417,668	—	716,134,762
Intangible Assets	207,346,031	17,702,550	17,183,729	4,170,595	—	246,402,905
Deferred Income Tax Assets	260,394,143	59,222,491	47,610,628	3,331,766	—	370,559,028
Assets from Insurance Contracts	—	—	182,121,563	—	—	182,121,563
Other Non-financial Assets	113,182,701	14,334,951	4,834,985	24,397,299	(16)	156,749,920
Non-current Assets Held for Sale	151,024	—	—	—	—	151,024
Total Assets	**17,466,625,423**	**2,725,150,771**	**482,840,379**	**361,954,424**	**(303,804,758)**	**20,732,766,239**

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PRICE WATERHOUSE & CO. S.R.L.

(Partner)

Professional Association of Economic Sciences, CABA, Book 1 Folio 17

Maria Mercedes Baño

Public Accountant (UBA) Professional Association of Economic Sciences, CABA, Book 340, folio 155

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Eduardo Escasany
Chairman

Omar Severini
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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	12.31.23
LIABILITIES						
Deposits	11,177,609,307	414,436,075	—	12,433	(86,261,272)	11,505,796,543
Liabilities at Fair Value through Profit or Loss	99,752,486	—	—	—	—	99,752,486
Derivative Financial Instruments	37,694,864	—	—	—	(13,023,883)	24,670,981
Repurchase Transactions and Sureties	392,205,112	43,100,856	—	—	(43,100,856)	392,205,112
Other Financial Liabilities	997,593,006	1,076,171,379	—	163,198,184	(15,316,876)	2,221,645,693
Financing from the Argentine Central Bank and Other Financial Institutions	87,722,297	305,681,236	—	1,104,148	(116,066,549)	278,441,132
Issued Debt Securities	31,319,030	179,803,454	—	—	(24,225,683)	186,896,801
Current Income Tax Liabilities	475,941,400	20,049,601	18,020,090	35,096,492	—	549,107,583
Subordinated Debt Securities	418,859,372	—	—	—	(4,382,966)	414,476,406
Provisions	50,257,565	27,681,603	1,640,554	203,351	—	79,783,073
Deferred Income Tax Liabilities	—	—	14,980,980	8,875,616	—	23,856,596
Liabilities from Insurance Contracts	—	—	329,168,008	—	(8,309)	329,159,699
Other Non-Financial Liabilities	380,239,256	102,247,570	54,684,757	23,416,320	(1,418,364)	559,169,539
Total Liabilities	**14,149,193,695**	**2,169,171,774**	**418,494,389**	**231,906,544**	**(303,804,758)**	**16,664,961,644**

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Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	09.30.24
Net Income from Interest	3,250,541,796	720,802,362	35,012,361	(2,202,884)	15,389,531	4,019,543,166
Net Fee Income	405,600,403	304,602,472	—	4,584,493	(16,831,461)	697,955,907
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	382,712,042	53,528,589	6,909,777	91,732,749	(469,623)	534,413,534
Income from Derecognition of Assets Measured at Amortized Cost	146,815,190	20,866,476	—	—	—	167,681,666
Exchange Rate Differences on Gold and Foreign Currency	110,249,683	6,080,516	9,150,804	3,641,760	—	129,122,763
Other Operating Income	133,263,672	70,361,419	8,944,605	109,580,661	(11,190,194)	310,960,163
Underwriting Income from Insurance Business	—	—	60,587,268	—	20,899,680	81,486,948
Loan and other receivables loss provisions	(263,901,102)	(181,662,935)	—	—	—	(445,564,037)
Personnel Expenses	(354,709,137)	(114,923,940)	(31,725,463)	(18,687,160)	—	(520,045,700)
Administrative Expenses	(338,074,573)	(134,325,484)	(21,639,424)	(15,401,651)	343,578	(509,097,554)
Depreciation and Impairment of Assets	(89,649,302)	(19,253,741)	(7,557,352)	(1,277,323)	—	(117,737,718)
Other Operating Expenses	(599,734,795)	(174,588,817)	(81,656,615)	(31,921,618)	10,127	(887,891,718)
Operating Income	**2,783,113,877**	**551,486,917**	**(21,974,039)**	**140,049,027**	**8,151,638**	**3,460,827,420**
Share of Profit from Associates and Joint Ventures	(3,591,610)	—	—	—	—	(3,591,610)
Loss on Net Monetary Position	(1,607,695,144)	(293,721,238)	(5,079,617)	(71,753,152)	—	(1,978,249,151)
Income before Taxes on Continuing Operations	**1,171,827,123**	**257,765,679**	**(27,053,656)**	**68,295,875**	**8,151,638**	**1,478,986,659**
Income Tax on Continuing Operations	(430,769,708)	(68,384,867)	14,670,791	(27,969,446)	—	(512,453,230)
Net Income from Continuing Operations	**741,057,415**	**189,380,812**	**(12,382,865)**	**40,326,429**	**8,151,638**	**966,533,429**
Net Income	**741,057,415**	**189,380,812**	**(12,382,865)**	**40,326,429**	**8,151,638**	**966,533,429**
Net Income Attributable to Parent Company's Owners	**741,057,415**	**189,380,812**	**(12,299,507)**	**40,326,429**	**8,151,638**	**966,616,787**
Net Income Attributable to Non-controlling Interests	**—**	**—**	**(83,358)**	**—**	**—**	**(83,358)**

Signed for the purpose of identification with
our report dated November 5, 2024
PRICE WATERHOUSE & CO. S.R.L.

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our report dated November 5, 2024

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Bank	Naranja X	Insurance	Other Businesses	Adjustments	09.30.23
Net Income from Interest	2,145,775,334	380,754,566	26,019,256	24,788	(12,146,622)	2,540,427,322
Net Fee Income	437,269,163	277,972,910	—	3,965,870	(14,296,825)	704,911,118
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	387,050,174	57,066,788	(3,879,203)	84,605,947	13,520,465	538,364,171
Income from Derecognition of Assets Measured at Amortized Cost	72,682,961	(321,219)	—	(235,919)	—	72,125,823
Exchange Rate Differences on Gold and Foreign Currency	379,128,395	(1,429,767)	252,698	16,671,032	—	394,622,358
Other Operating Income	185,652,404	59,858,403	7,900,118	84,116,593	(6,361,403)	331,166,115
Underwriting Income from Insurance Business	—	—	35,951,189	—	18,388,284	54,339,473
Loan and other receivables loss provisions	(169,271,607)	(82,956,669)	—	—	—	(252,228,276)
Personnel Expenses	(326,466,613)	(109,849,829)	(15,796,951)	(12,682,455)	—	(464,795,848)
Administrative Expenses	(295,952,033)	(112,172,850)	(7,345,260)	(11,111,194)	859,814	(425,721,523)
Depreciation and Impairment of Assets	(104,419,016)	(17,866,162)	(2,340,412)	(1,129,172)	—	(125,754,762)
Other Operating Expenses	(588,952,459)	(151,864,767)	(62,675)	(19,048,050)	51,668	(759,876,283)
Operating Income	**2,122,496,703**	**299,191,404**	**40,698,760**	**145,177,440**	**15,381**	**2,607,579,688**
Share of Profit from Associates and Joint Ventures	(3,072,099)	—	—	—	—	(3,072,099)
Loss on Net Monetary Position	(1,510,787,783)	(288,918,734)	(18,975,735)	(62,087,532)	—	(1,880,769,784)
Income before Taxes on Continuing Operations	**608,636,821**	**10,272,670**	**21,723,025**	**83,089,908**	**15,381**	**723,737,805**
Income Tax on Continuing Operations	(158,646,526)	(13,588,470)	(11,314,383)	(37,673,481)	—	(221,222,860)
Net Income from Continuing Operations	**449,990,295**	**(3,315,800)**	**10,408,642**	**45,416,427**	**15,381**	**502,514,945**
Net Income	**449,990,295**	**(3,315,800)**	**10,408,642**	**45,416,427**	**15,381**	**502,514,945**
Net Income Attributable to Parent Company's Owners	**449,990,295**	**(3,315,800)**	**10,408,509**	**45,416,427**	**15,381**	**502,514,812**
Net Income Attributable to Non-controlling Interests	**—**	**—**	**133**	**—**	**—**	**133**

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NOTE 32. CAPITAL MANAGEMENT AND RISK POLICIES

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

There have been no significant changes in the aforementioned risk management policies, with respect to those set forth in the financial statements as of December 31, 2023.

NOTE 33. CONTINGENCIES AND COMMITMENTS

a) Tax Aspects

At the date of preparation of these Consolidated Condensed Interim Financial Statements, with varying degrees of progress, there are ongoing review and resolution processes filed by provincial and City of Buenos Aires tax authorities, mainly related to issues arising from the application of the turnover tax.

These processes and their eventual effects are subject to permanent monitoring and, although it is considered to have complied with tax obligations in accordance with current regulations, the allowances that are considered adequate have been made according to the evolution of each of the processes.

As of September 30, 2024 several claims for refund of the Income Tax paid in excess for the fiscal years 2014, 2015, 2016, 2017, 2018, 2019, 2021 and 2022, for the amounts of Ps. 433,815, Ps. 459,319, Ps. 944,338, Ps. 866,842, Ps. 3,646,382, Ps. 4,403,712, Ps. 629,837 and Ps. 4,039,802 (nominal values), respectively, were submitted by Banco Galicia to the Federal Administration of Public Revenue (Administración Federal de Ingresos Públicos, AFIP). These are based on jurisprudence precedents that establish the unconstitutionality of the rules that disable the application of the tax inflation adjustment, resulting in situations of confiscatory nature. In light of the delay in the resolution by the Federal Administration of Public Revenue, the corresponding judicial claims were filed.

Identical claims were filed by other Group subsidiaries before the Federal Administration of Public Revenue: Tarjetas Cuyanas S.A., (Tarjeta Naranja S.A.U.) predecessor company, for 2014 and 2016 periods, for an amount of Ps. 145,478, nominal value; Tarjeta Naranja S.A.U., for 2014 and 2016 periods, for a total amount of Ps. 580,164, nominal value; and for 2015, 2017, and 2018 periods, for an amount of Ps. 149,763, Ps. 326,498, and Ps. 973,843, nominal value, respectively. In light of the delay in the resolution by the Federal Administration of Public Revenue, the corresponding judicial claims were filed. On May 26, 2020, Tarjeta Naranja S.A.U. filed before the AFIP a claim for the repetition of the Income Tax corresponding to 2019 period for Ps. 1,364,949 in nominal value.

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

b) Consumer Advocacy Associations

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

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

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The sanctions applied and the proceedings initiated by the Argentine Central Bank are described in detail in Note 36.6.

The recorded contingency provisions are detailed below:

Item	09.30.24	12.31.23
Other Contingencies	51,893,142	32,546,987
For Judgment of a Commercial Nature/Legal Matters	16,064,078	21,303,656
For Labor Lawsuits	941,330	1,804,458
For Claims and Cards	200	403
For Guarantees Granted	—	2,302
For Other Contingencies	34,887,534	9,436,168
For Termination Benefits	30,061,623	8,091,078
Difference due to Dollarization of Judicial Deposits Com. “A” 4686	103,780	460,143
Credit Cards Unused Balances	42,989,243	35,355,689
Agreed Revocable Overdrafts in checking Account	909,777	357,486
Eventual Commitments	11,322,407	2,971,690
Total	**137,279,972**	**79,783,073**

The changes in provisions are shown in detail in Schedule J.

NOTE 34. OFF-BALANCE SHEET ITEMS

In the normal course of business, in order to meet the financing needs of customers, some transactions are processed which are recorded off-balance sheet. These instruments expose the Group to credit risk, in addition to the financing recognized in the asset. These financial instruments include commitments to extend credit, letters of credit reserve, guarantees granted and acceptances.

The same credit policies are used for agreed credits, guarantees and loan granting. Pending commitments and guarantees do not represent an unusual credit risk.

Agreed Credits

They are commitments to grant loans to a customer at a future date, subject to compliance with certain contractual agreements that, in general, have fixed maturity dates or other termination clauses, and may require payment of a commission.

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

Guarantees Granted

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Documentary Export/Import Credits

They are conditional commitments issued by the Group to guarantee a customer's compliance as regards a third party.

Liabilities for Foreign Trade Operations

They are conditional commitments for foreign trade transactions.

Our exposure to the loss of credit in the event of noncompliance by the other party in the financial instrument is represented by the notional contractual amount of the same investments.

The credit exposure for these transactions is detailed below:

Item	09.30.24	12.31.23
Agreed Credits	669,010,486	495,548,093
Documentary Export/Import Credits	47,276,999	36,839,836
Guarantees Granted	724,239,765	771,147,964
Liabilities for Foreign Trade Operations	44,270,169	36,920,307

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

Item	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
For Agreed Credits	239,033	784,794	245,048	365,161
For Documented Export and Import Credits	3,882	1,915,523	537,158	1,070,127
For Guarantees Granted	1,069,919	3,209,596	1,011,496	2,382,382

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

Item	09.30.24	12.31.23
For Agreed Credits	909,777	720,623
For Documented Export and Import Credits	104,713	111,086
For Guarantees Granted	11,126,791	5,596,151
Liabilities for Foreign Trade Operations	90,903	199,479

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

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

Item	09.30.24	12.31.23
Other preferred guarantees received	34,985,849	34,297,656

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

Item	09.30.24	12.31.23
Values to be Debited	248,486,311	158,059,072
Values to be Credited	211,125,685	149,684,474
Collection Values	1,280,262,325	1,057,210,325

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

Item	09.30.24	12.31.23
Trust Funds	21,677,518	37,060,323
Securities held in Escrow	34,113,433,438	34,652,716,019

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

NOTE 35. TRANSACTIONS WITH RELATED PARTIES

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

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

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

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

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

35.1. Controlling Entity

The Group is controlled by:

Name	Nature	Main Activity	Location	Interest %
EBA Holding S.A.	54.09% of voting rights	Financial and Investment Matters	City of Buenos Aires - Argentina	19.07%

35.2. Remunerations of Key Personnel

The remuneration received by the Group's key personnel as of September 30, 2024 and September 30, 2023 amounts to Ps. 32,860,708 and Ps. 26,811,526, respectively.

35.3. Composition of Key Personnel

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

Composition of Key Personnel	09.30.24	12.31.23
Regular Directors (*)	114	88
General Manager	1	1
Area Managers and Other Leaders	92	90
Total	**207**	**179**

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

35.4. Transactions with Related Parties

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

Items	09.30.24	12.31.23
Total Amount of Credit Assistance	29,843,777	36,670,345
Number of Recipients (quantities)	263	266
- Physical Persons	211	218
- Legal Persons	52	48
Average Amount of Credit Assistance	113,474	137,859
Maximum Assistance	2,896,657	9,923,443

The financing, including those that were restructured, were granted in the normal course of business and substantially on the same terms, including interest rates and guarantees, as those in force at the time to grant credit to unrelated parties. Likewise, they did not imply any risk for uncollectible accounts greater than normal, nor did they present any other unfavorable conditions.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

35.5. Balances between Related Parties

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

Items	09.30.24	12.31.23
ASSETS		
Cash and Due from Banks	139,010,203	66,371,755
Debt Securities at Fair Value through Profit or Loss	3,261,586	28,608,649
Derivative Financial Instruments	—	13,023,883
Repurchase Transactions	20,477,074	43,100,856
Other Financial Assets	7,369,366	19,900,923
Loans and Other Financing	156,373,849	132,798,676
Other Debt Securities	283,293	—
Other Non-financial Assets	—	16
Total Assets	**326,775,371**	**303,804,758**

Items	09.30.24	12.31.23
LIABILITIES		
Deposits	145,855,263	86,261,272
Derivative Financial Instruments	—	13,023,883
Repurchase Transactions	20,477,074	43,100,856
Other Financial Liabilities	15,733,437	15,316,876
Financing from the Argentine Central Bank and Other Financial Institutions	140,622,167	116,066,549
Issued Debt Securities	3,544,880	24,225,683
Subordinated Debt Securities	—	4,382,966
Liabilities from Insurance Contracts	29,939	8,309
Other Non-Financial Liabilities	512,611	1,418,364
Total Liabilities	**326,775,371**	**303,804,758**

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(Partner)

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Maria Mercedes Baño
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Eduardo Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
INCOME				
Net Income from Interest	(28,112,193)	(15,389,531)	18,710,647	12,146,622
Net Fee Income	26,483,396	16,831,461	24,300,001	14,296,825
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	866,577	469,623	(21,196,246)	(13,520,465)
Other Operating Income	18,023,016	11,190,194	14,529,955	6,361,403
Underwriting Income from Insurance Business	(33,254,573)	(20,899,680)	(34,799,134)	(18,388,284)
Administrative Expenses	(408,746)	(343,578)	(1,496,050)	(859,814)
Other Operating Expenses	(9,208)	(10,127)	(88,349)	(51,668)
Total Income	**(16,411,731)**	**(8,151,638)**	**(39,176)**	**(15,381)**

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

NOTE 36. ADDITIONAL INFORMATION REQUIRED BY THE ARGENTINE CENTRAL BANK

36.1. Deposit Insurance

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

By Executive Order No. 1127/98, the National Executive Branch established the maximum coverage limit of the insurance system including demand or time deposits, either in Argentine pesos and/or foreign currency. As of January 1, 2023, this limit was established at Ps. 6,000. As of April 1, 2024, this amount increased to Ps. 25,000.

Deposits made by other financial institutions (including time deposits certificates acquired by secondary trading) are not included in this system, nor deposits made by persons directly or indirectly related to the institution, deposits of securities, acceptances or guarantees, or deposits made at a rate higher than the rate periodically established by the Argentine Central Bank. The deposits which ownership has been acquired via endorsement, financial products offering additional incentives to the interest rate, and the fixed balances from deposits and other transactions excluded, are also excluded from this system. This system has been implemented through the creation of a fund denominated “Deposit Insurance Scheme” (Fondo de Garantía de los Depósitos, FGD), administered by Seguros de Depósitos S.A. (SEDESA) and which shareholders are the Argentine Central Bank and the financial institutions in the proportion defined by SEDESA based on the contributions to the aforementioned fund.

For each entity, the monthly contribution to the Fund is 0.015% on the monthly average of all deposits comprised.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

36.2 Restricted Availability Assets

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

Banco de Galicia y Buenos Aires S.A.U.

a) Cash at Banks and Government Securities

Items	09.30.24	12.31.23
For Operations in the Rosario Forward Market, MAE and BYMA	102,567,335	145,554,111
For Capacity of Repo Transactions	5,367,079	5,278,492
For Operations with Debit/Credit Cards	67,788,811	44,088,917
For Attachments	10,009	20,874
Minimum Offsetting Entry required to Operate as CNV Agents	1,904,249	1,524,557
Guarantees of the Competitiveness Program for Regional Economies (IDB - FONDEFIN)	211,195	273,479
For Other Operations (includes Deposits as Collateral from Rentals)	211,547	373,201
For Forward Purchases for Repurchase Transactions	48,303,707	47,506,425
For Surety Guarantees	695,248,595	342,400,067

b) Escrow Accounts

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

Items	09.30.24	12.31.23
Escrow Accounts	200,592,234	191,683,567

c) Interests in Other Companies

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

d) Contribution to Risk Funds

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

Items	09.30.24	12.31.23
Fondo de Riesgo de Garantizar S.G.R.	17,211,026	6,617,957
Don Mario S.G.R.	2,200,000	1,612,648
Móvil S.G.R.	2,632,700	2,217,390
Potenciar S.G.R.	5,018,353	2,415,651
Bind Garantías S.G.R.	50,000	100,790
Aval Ganadero S.G.R.	480,000	—

Inviu S.A.U.

Items	09.30.24	12.31.23
Minimum Offsetting Entry required to Operate as CNV Agents	377,325	616,981
Deposits as Collateral	4,570,753	1,399,873
Surety Bonds	—	13,705

Naranja Digital Compañía Financiera S.A.U.

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

Items	09.30.24	12.31.23
Escrow Accounts	28,387,295	9,821,281

Tarjeta Naranja S.A.U.

Items	09.30.24	12.31.23
Attachments related to Legal Cases	1,245	1,245
Guarantees related to Rental Contracts	22,442	16,006
Guarantees related to consumer transactions with credit card abroad	3,341,637	11,622,179

Galicia Asset Management S.A.U.

Items	09.30.24	12.31.23
Minimum offsetting entry required to operate as Escrow Agent for Collective Investment Products, Mutual Funds as required by the CNV(*)	675,914	527,781

(*) As of September 30, 2024, it corresponds to 15,500,000 shares of the FIMA Capital Plus Class "C" Fund.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Galicia Securities S.A.U.

Items	09.30.24	12.31.23
Minimum Offsetting Entry required to Operate as CNV Agents	423,507	399,687
Deposits as Collateral	1,421,014	23,468,674

Galicia Holdings US Inc.

Items	09.30.24	12.31.23
Guarantees related to Rental Contracts	133,691	—

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

Items	09.30.24	12.31.23
Total Restricted Availability Assets	1,189,151,663	839,555,538

36.3 Fiduciary Activities

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

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

a. Collateral Trust Contracts:

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

Date	Trustor	Balances	Maturity[(1)]
11.23.11	Exxon Mobil	265,814	04.19.25
09.12.14	Copp. de Trab. Portuarios	10,561	09.12.24
03.08.23	Fondo Fiduciario Aceitero	8,827	12.31.24
12.12.23	Fdo. Anticiclico Agroalim 2023	3,813	12.31.24
	Total	**289,015**	

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

b. Financial Trust Agreements:

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

Date	Trustor	Balances	Maturity(1)
12.06.06	GAS I	975,291	12.31.24
05.14.09	GAS II	20,263,105	12.31.24
06.08.11	MILA III	129,229	12.31.24
09.01.11	MILA IV	20,878	12.31.24
	Total	**21,388,503**	

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

36.4. Compliance with regulations required by the National Securities Commission

(a) Agents - Minimum Offsetting Entry Required

Banco de Galicia y Buenos Aires S.A.U.

Within the framework of the provisions of Resolution No. 622/13 of the CNV, the Bank has obtained registration in the registry kept by said body in the categories of Escrow Agent for Collective Investment Products, Mutual Funds, in the Financial Trustors' Registry No. 54 and Comprehensive Settlement and Offsetting Agent No. 22 (ALyC and AN - INTEGRAL).

As of September 30, 2024, for the Escrow Agent for Collective Investment Products, Mutual Funds in the Financial Trustors' Registry, the required Shareholders' Equity amounts to Ps. 1,121,333, and the minimum required offsetting entry is Ps. 560,667.

In the case of ALyC and AN - INTEGRAL, said requirement amounts to Ps. 555,178, with the minimum offsetting entry required being Ps. 277,589.

The Entity integrated these requirements with Argentine Republic Bonds, Adjusted by CER V30.06.26 $ CG, valued at amortized cost in the amount of Ps. 1,904,249, whose fair value is Ps. 1,548,000, which are held in escrow in Caja de Valores (Comitente 100100).

Galicia Asset Management S.A.U.

In accordance with the requirements set forth in CNV Resolution No. 622/13, the minimum Shareholders' Equity required to operate as Escrow Agent for Collective Investment Products, Mutual Funds, amounts to Ps. 1,310,189 and the minimum offsetting entry amounts to Ps. 655,094.

As of September 30, 2024, the Shareholders' Equity of Galicia Asset Management S.A.U. exceeds the minimum required by said Resolution.

Galicia Asset Management S.A.U. integrated said requirement with 15,500,000 shares of Fondo FIMA MIX I Class "C," equivalent to Ps. 675,914.

Galicia Securities S.A.U.

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

In accordance with the established requirements, the ALyC and AN Own Portfolio must have a minimum Shareholders' Equity equivalent to 470,350 Units of Purchasing Value (Unidades de Valor Adquisitivo, UVA), such semi-annual requirement amounting to Ps. 549,949 as of June 30, 2024, with the minimum offsetting entry being Ps. 274,975.

In the case of a Placement and Distribution Agents of Mutual Funds, its Shareholders' Equity must be equivalent to 163,500 UVA, such requirement amounting to Ps. 191,170, with the minimum offsetting entry required of Ps. 95,585.

As of September 30, 2024, the Shareholders' Equity of Galicia Securities S.A.U. exceeds the minimum required as per the above paragraphs.

Galicia Securities S.A.U. integrated these requirements with National Treasury Bills - S14O4.

INVIU S.A.U.

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

In accordance with the established requirements, the ALyC and AN Own Portfolio must have a minimum Shareholders' Equity equivalent to 470,350 Units of Purchasing Value (Unidades de Valor Adquisitivo, UVA), such semi-annual requirement amounting to Ps. 549,949 as of June 30, 2024, with the minimum offsetting entry being Ps. 274,975.

In the case of a Placement and Distribution Agents of Mutual Funds, its Shareholders' Equity must be equivalent to 163,500 UVA, such requirement amounting to Ps. 191,170, with the minimum offsetting entry required of Ps. 95,585.

As of September 30, 2024, the Shareholders' Equity of INVIU S.A.U. exceeds the minimum required established in the preceding paragraphs.

INVIU S.A.U. integrated this requirement with a demand account opened at JP Morgan Chase Bank National Association, for the amount of Ps. 377,325.

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

Likewise, in compliance with Art. 7 of Chapter II, Title V of said resolution, Galicia Administradora de Fondos S.A., in its capacity as Escrow Agent for Collective Investment Products of Mutual Funds (depositary company): “Fima Acciones,” “Fima P.B. Acciones,” “Fima Renta En Pesos,” “Fima Ahorro Pesos,” “Fima Renta Plus,” “Fima Premium,” “Fima Ahorro Plus,” “Fima Capital Plus,” “Fima Abierto Pymes,” “Fima Mix I,” “Fima Mix II,” “Fima Renta Fija Internacional,” “Fima Acciones Latinoamericanas en dólares,” “Fima Sustentable ASG,” “Fima Renta Fija Dólares” and “Fima Mix Dólares,” it is hereby stated that the total quantity held in escrow as of September 30, 2024 is 101,913,347,528 shares, their cash value being Ps. 6,408,337,558, which is reflected in the account “Depositors of Securities Held in Escrow.” At the closing of the previous fiscal year, securities held in escrow amounted to the quantity of 83,582,052,338 shares and their cash value was Ps. 7,022,958,149.

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

Investment Mutual Fund - Equity	09.30.24	12.31.23
Fima Acciones	70,093,370	57,197,137
Fima P.B. Acciones	42,400,812	32,872,983
Fima Renta En Pesos	96,375,402	163,541,767
Fima Ahorro Pesos	308,046,712	119,958,286
Fima Renta Plus	67,810,300	111,507,466
Fima Premium	5,307,052,703	5,806,470,155
Fima Ahorro Plus	306,887,156	201,446,287
Fima Capital Plus	126,233,261	452,214,412
Fima Abierto Pymes	11,395,030	13,703,353
Fima Mix I	24,023,884	37,518,517
Fima Mix II	6,202,163	8,491,227
Fima Renta Fija Internacional	5,337,897	9,588,923
Fima Sustentable ASG	3,849,168	7,378,383
Fima Acciones Latinoamericanas Dólares	486,086	1,069,253
Fima Renta Fija Dólares	3,247,378	—
Fima Mix Dólares	28,896,236	—
Total	**6,408,337,558**	**7,022,958,149**

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

(c) Documentation Safeguarding

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

36.5. ACCOUNTS THAT IDENTIFY COMPLIANCE WITH THE MINIMUM CASH

As of September 30, 2024, the balances recorded in the regulatory items are the following:

		In currency	
Item	Ps.	Thousand US$	Euros(*)
Checking Accounts held in the Argentine Central Bank	436,566,666	1,775,747	28
Special Accounts in the Argentine Central Bank	196,877,899	4,490	—
National Treasury Bonds in Argentine Pesos Computable for Minimum	221,037,899	—	—
Argentine Government Securities	481,257,860	—	—
Total in Concept of Integration of the Minimum Cash	**1,335,740,324**	**1,780,237**	**28**

(*) Stated in thousand US$.

Signed for the purpose of identification with our report dated November 5, 2024
PRICE WATERHOUSE & CO. S.R.L.

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

Eduardo Escasany
Chairman

Signed for the purpose of identification with our report dated November 5, 2024

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

Items	09.30.24	12.31.23
Capital Requirement	1,001,481,864	454,010,943
Integration	3,240,767,450	1,376,283,996
Excess of Integration	**2,239,285,586**	**922,273,053**

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

– Penalties applied to the financial institution pending as of September 30, 2024

UIF Proceedings - Docket 867/13.

- Penalty notification date: June 19, 2020.
- Reason of the Penalty: alleged non-compliance with the provisions of Article 21 of the Anti-Money Laundering Law and alleged non-compliance with the provisions of UIF Resolution No. 121/11, especially with the provisions of Article 13 (Paragraph j), Article 14 (Paragraph h), Article 21 (Paragraph a), Article 23 and Article 24 (Paragraphs d and e). These objections are linked to the risk matrix and the operations monitoring system in relation to the prevention of money laundering and financing of terrorism and the alleged lack of required information.
- Amount applied and those responsible sanctioned (penalties): penalties for global amounts of Ps. 440 to the Bank and eight Directors.
- Status of the case: On September 14, 2020, the direct appeal to the penalty was filed before the National Court of Appeals for Federal Administrative Disputes of the Federal Capital, under the terms of Article 25 of Law No. 25,246, amended by Law No. 24,144; Room III was designated to issue judgment. On February 19, 2021, the Financial Information Unit (Unidad de Información Financiera, UIF) answered the direct appeal; on March 3, 2021, the procedural step was taken by which the parties were warned that judgment was being considered, and on November 30, 2023, Room III of the National Court of Appeals for Federal Administrative Matters decided to reject the direct appeal filed, with costs awarded. On December 15, 2023, a Federal Extraordinary Appeal was filed against this last decision. On February 2, 2024, the UIF answered the direct appeal. On February 22, 2024, the Court of Appeals denied the Extraordinary Federal Appeal, also establishing the compensation for the lawyers of the UIF. On February 29, 2024, an appeal was filed against this resolution before the Argentine Supreme Court of Justice; no decision has so far been made.

UIF Proceedings - Docket No. 127/18.

- Date of notification of the opening of the summary proceeding: April 18, 2022.
- Imputation of Charges: Alleged breaches in the determination of customer profile, deficiencies in the implementation of technological tools and monitoring and in the parameterization of alerts, as well as the alleged untimeliness of an STR filed and failure to file an STR of a customer; this in alleged violation of Articles 20 bis, 21 Paragraphs a) and b), and 21 bis of Law No. 25,246; and Articles 3 (Paragraph g); 21 (Paragraphs g and j); 22 (Paragraph a-); 23; 24 (Paragraphs d-, e- and f-); and 34 of UIF Resolution No. 121/2011, as amended.

- Defendants: The Bank and seven Directors.
- Status of the case: on July 1, 2022, the defense and presentation of evidence was filed together with several motions. On February 17, 2023, it was decided to proceed to the admittance of evidence, which was subsequently produced. On April 14, 2023, notice was served to present the argument on the merits of the evidence, which was presented on April 28.

Argentine Central Bank Summary Proceeding No. 1613.

- Date of notification of the opening of the summary proceeding: August 24, 2023.
- Imputation of Charges: Alleged violation of the provisions of the Ordered Text of the rules on the "Regulation of the bank checking account", according to Communication "A" 4971. OPASI Circular 2-402. Schedule. Section 7, Paragraph 7.3, Points 7.3.1.5 -in accordance with the provisions of Section 8, Points 8.2.3-, 7.3.3.2 i) and 7.3.3.2 iii) (as supplemented and amended) due to an alleged failure to ratify in court the report of loss and an inadequate report of the checks in the Information Regimes regarding two checks corresponding to a customer which were rejected due to an "Order not to pay - With funds."
- Defendants: the Bank, three Managers and a Check Processing Leader.
- Status of the case: On September 12, 2023, a general reply was filed by all the defendants, and on September 25, 2023, additional personal replies were filed. On February 29, 2024, it was resolved to open the summary proceeding for submitting evidence, rejecting part of it -with respect to which a reservation was filed- and admitting the rest. After the evidence was favorably submitted, on April 12, the discovery period was closed, and a ten-day notice was served in order to present arguments on the merits of the evidence, and the arguments were presented on April 26, 2024, with no further developments in the case.

Argentine Central Bank Summary Proceeding No. 1620.

- Date of notification of the opening of the summary proceeding: December 18, 2023.
- Imputation of Charges: Alleged violation of the provisions of the Ordered Text of the "Minimum Standards on Internal Controls for Financial Institutions", according to Communication "A" 6552, Circular CONAU 1 - 1289, Schedule I, Section I - Basic Concepts-, Point 1 - Internal Control, and Section IV - Design and Documentation of Controls-, Point 1 - Responsibilities in the Design and Implementation of Controls-, as supplemented and amended; and the Ordered Text of the rules on "Guidelines for Risk Management in Financial Institutions", according to Communication "A" 5398, Circular RUNOR 1 - 1013, Schedule, Section 1 - Risk Management Processes-, Point 1.1. -Scope of the Guidelines-, Point 1.4. -General Principles-, Sub-point 1.4.3, and Section 6 -Operational Risk Management-, Point 6.1.2., as supplemented and amended, due to alleged failures in internal controls and deficiencies in the management of the financial entity between 09.02.19 and 08.05.22.
- Defendants: The Bank and nineteen officers (Directors, Syndics, Managers and Tribe Leaders).
- Status of the case: On February 2, 2024, a general reply was filed by all the defendants, and on March 7, 8 and 20, additional personal replies were filed. On April 24, 2024, it was resolved to open the summary proceeding to submit evidence, which was partially rejected -with respect to which a request to preserve the right of defense and a reversal request were filed- and the rest was admitted. On May 30, 2024, the discovery period was closed, and a ten-day notice was served in order to present arguments on the merits of the evidence, and the arguments were presented on June 13, 2024, with no further developments in the case.

Argentine Central Bank Summary Proceeding No. 7732.

- Penalty notification date: August 8, 2022.
- Imputation of Charges: Having conducted exchange transactions made by customers without the prior approval of the Argentine Central Bank in alleged violation to Article 1, paragraphs e) and f) of the Foreign Exchange Criminal Regime (as amended by Executive Order No. 480/95), which includes the regulations of points 5, 6, 9, 10, 15 and 18 of Communication "A" 6770, Communication "A" 6815, Communications "C" 43716, 49077, 50737, 52384, 52388, 57618, 62862, 66581, 66582, 67343, 70322, 81561, 82665, and 84797, as amended and supplemented.
- Responsible persons receiving penalties: General Manager, Area Managers and other officers.
- Status of the case: On February 28, 2023, the case was presented for the defense of all the defendants. The statute of limitations was raised. The defendants' individual replies for their defense were recently filed. On August 14, 2023, the demurrer with respect to two of the defendants was rejected, and on August 17, 2023, we filed a request to preserve the right of defense with respect to this demurrer. On January 25, 2024, the Argentine Central Bank rejected the demurrer filed with respect to another defendant, a resolution with respect to which we filed a request to preserve the right of defense on February 5, 2024, which was taken into account on April 3, 2024. Finally, on May 29, the trial period was opened and is currently in progress.

CNV Summary Proceeding No. 87/2024.

- Date of notification of the opening of the summary proceeding: April 30, 2024.
- Imputation of Charges: Alleged violation of Article 117, Paragraph "b", of Law No. 26,831, as amended, Article 2°, Paragraphs "a", "b" and "c", Section II, Chapter III, Title XII, of the CNV Regulations (consolidated text of 2013 and amendments), and Article 59 of Law No. 19,550, based on a report prepared by the Argentine Central Bank and sent to the CNV, which indicates that it has detected a series of transactions that, affecting the volumes and prices considered, could have induced a distorted application of Communication "A" 7546 and complementary notes in the execution of put options that have the Argentine Central Bank as the acquiring party. In their report, they state that in spite of the difficulties to accurately establish the valuations of bonds with hybrid characteristics, such as dual bonds, accentuated by the low liquidity and a discontinuous distribution of the curve, the put options executed could not have been exercised at the resulting levels if there had not been transactions carried out on February 19 and 20, 2024 by the Bank and its related companies Galicia Securities S.A.U. and Inviu S.A.U. The transactions between the aforementioned companies allegedly allowed the exercise of the liquidity option (PUT) of the Dual Bond (TDE25) for NV Ps. 113 million according to Communication "A" 7546 and complementary notes, in apparent excess for an amount of Ps. 23,072,000 in relation to the amount that would have corresponded if an extrapolated price had been applied. The result generated by such transaction was registered under the line "Net Income from Financial Instruments at Fair Value through Profit or Loss" in the Statement of Income.
- Defendants: six Regular Directors and the three Regular Syndics of the Bank, three Regular Directors and the three Regular Syndics of Galicia Securities S.A.U. in office at the time of the facts, and five Regular Directors and the three Regular Syndics of INVIU S.A.U. in office at the time of the facts.
- Status of the case: During the period, the pertinent answers to the charge have been presented; on the other hand, the Argentine Central Bank debited the amount of Ps. 28,837,892 voluntarily

offered by the Entity as full compensation for the alleged damage and interest, without prejudice to the defense arguments, or recognition of facts or rights, a situation that has been notified to the CNV. As of the date of preparation of these Consolidated Condensed Interim Financial Statements, provisions have been made, the impact of which is registered in the line "Other Operating Expenses" in the Statement of Income, based on the opinion of our legal advisors, without excluding the possibility of changes in the situation that may occur in the future based on the progress of the case.

Subsequent to the end of the period, the following notification has been received:

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

- Date of notification of the opening of the summary: October 23, 2024.
- Imputed charges: alleged management and/or internal control failures and weaknesses of the financial institution in apparent violation of the provisions in: (i) certain sections of the Consolidated Text of the "Minimum Standards on Internal Controls for Financial Entities" and its complementary and amended provisions; (ii) certain provisions of the Orderly Text of the "Norms on Guidelines for Risk Management in Financial Institutions", as supplemented and amended; and (iii) certain provisions of the Orderly Text of the "Norms on Guidelines for Corporate Governance in Financial Institutions", and its complementary and amended provisions. This, based on the transactions carried out between February 19, 2024 and February 21, 2024 by the Bank and its related companies Galicia Securities S.A.U. and INVIU S.A.U. with the Dual Bond (TDE25) and the subsequent execution of the liquidity option (put).
- Defendants: the Bank, seven directors, the General Manager, the former manager of the Financial Banking Area, the former manager of Trading & Global Markets, the former Trading Team Leader of the Trading & Global Markets Management and three traders of the Trading & Global Markets Management.
- Status of the case: As of today, the deadline for the presentation of the defense arguments is in progress. The Bank is working on the corresponding defense arguments.

It is considered that the resolution of these proceedings will not have a significant impact on the Group's equity.

36.7. ISSUANCE OF BONDS

Debt Securities issues are detailed in Notes 17 and 19.

36.8. RESTRICTIONS TO DISTRIBUTION OF PROFITS

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

As regards Banco Galicia, Argentine Central Bank regulations stipulate that 20% of the profits as per the Statement of Income at fiscal year closing must be allocated to Legal Reserve, plus (or minus) the Adjustments of the previous fiscal years and minus the accumulated loss, if any, at the closing of the previous fiscal year.

This proportion is applied regardless of the Legal Reserve to Capital Stock ratio. Whenever the Legal Reserve is used to absorb losses, profits may only be distributed again when the Reserve value reaches 20% of the Capital Stock plus the Capital Adjustment.

In accordance with the conditions established by the Argentine Central Bank, profits may only be distributed to the extent that Income is positive, after deducting the following items from the Retained Earnings, in addition to the Legal Reserve and that set forth in Bylaws, which set up be enforceable: the difference between the book value and the market value of public sector assets, and/or Argentine Central Bank's debt instruments not valued at market price, the amounts activated by deposits-related judicial causes, and the non-accounted adjustments required by the Argentine Central Bank and the external audit.

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

The Argentine Central Bank established that a capital conservation margin must be maintained in addition to the minimum capital requirement, equivalent to 3.5% of risk-weighted assets. Said margin must exclusively be integrated with Level 1 ordinary principal, net of deductible items. Income distribution will be limited when the level and composition of the entity's Regulatory Capital puts said distribution within the range of the capital conservation margin.

The Argentine Central Bank provided that income distribution must be performed with its prior authorization.

The Argentine Central Bank established that, from 01.01.24 until 12.31.24, the financial institutions may distribute income for up to 60% of the accumulated income, with prior authorization by said institution. In turn, said distribution may be made in 3 installments in homogeneous currency of each payment.

In May, the Argentine Central Bank authorized Banco Galicia the distribution of profits for a total amount of Ps. 255,000,000 expressed in December 2023 currency, which were paid in full on the date of signing these condensed interim consolidated financial statements.

The Ordinary and Extraordinary General Meeting of Tarjeta Naranja S.A.U. held on March 16, 2006 resolved to set the maximum limit for the distribution of dividends at 25% of the realized and liquid earnings of each fiscal year, said restriction will remain in force as long as the Company's Shareholders' Equity is less than Ps. 300,000 (Ps. 104,293,726 in closing currency).

NOTE 37. ECONOMIC CONTEXT WHERE THE GROUP OPERATES

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

On the international front, after the Federal Reserve's 50 basis point interest rate cut, investors were optimistic about a continuity in the path of lower rates, despite the fact that the latest Fed projections suggested a 4.4% rate by the end of 2024. However, recent economic data such as the creation of 254,000 new jobs in September and a slight increase in inflation above expectations adjusted expected rates for the current year to 4.5% (vs. 3.8% a month earlier). Within this context, U.S. Treasury yields rose to 4.21% for the 10-year bond, while stocks advanced by an average of 5%. Considering the future scenario, the upcoming presidential elections will influence both the real economy and asset returns, given the disparity in the fiscal proposals maintained by both candidates: Donald Trump and Kamala Harris. On the other hand, the European Central Bank anticipated the U.S. central bank and announced another rate cut during the last month, bringing the total reduction to 85 basis points since the June meeting.

Concerning local context, the Gross Domestic Product (GDP) showed a decline of 3.4% compared to the first half of 2023. The retraction was explained by investment (-24.6%), private consumption (-8.2%) and public consumption (-5.2%). Exports, on the other hand, grew 29%. In seasonally adjusted terms, GDP has experienced three consecutive quarters of contraction, with declines of 2.3% in the fourth quarter of 2023, 2.2% in the first quarter of 2024, and 1.7% in the second quarter of 2024. According to data from the Monthly Economic Activity Estimator, July and August showed monthly growth rates of 2.1% and 0.2%, respectively.

After closing 2023 with an inflation rate of 25.5% in December, monthly inflation slowed down during the first months of 2024: it reached 20.6% in January, 13.2% in February, 11.0% in March, 8.8% in April, and 4.2% in May. Between June and August, inflation remained above 4%, a level that was broken in September (when inflation was 3.5%). On a year-on-year basis, inflation slowed to 209%, having peaked at 289.4% in April 2024. During the first nine months of the year, the accumulated inflation reached 101.6%.

Since the currency devaluation in December 2023 and up to the present, the exchange rate has maintained a crawl of around 2% per month. The exchange rate increased from 810.7 Ps./US$ at the beginning of January to 993.33 Ps./US$ as of November 4, according to the Central Bank of Argentina Communication "A" 3500.

So far in 2024, International Reserves increased by US$ 5,544 million, a result explained by the purchases of foreign currency from the private sector. As of the date of issuance of these condensed interim consolidated financial statements, these purchases totaled US$ 16,402 million.

At the same time, foreign currency deposits in the private sector increased by US$ 15,966 million between August 15 and October 31, as part of the money laundering amnesty program implemented by the government. As of the most recent available data at the date of issuance of these financial statements, dollar deposits amount to US$ 34,574 million.

Starting on July 22, the Central Bank of Argentina ceased conducting overnight passive repo operations, designating the Liquidity Treasury Bills (LEFI) as the new instruments for liquidity management within a new monetary framework. The reference rate has now become the LEFI rate, with these securities issued by the Treasury and their rate determined by the Central Bank of Argentina.

The monetary authority has made six interest rate cuts this year. The benchmark interest rate was reduced from 100% at the beginning of 2024 to 35% at the beginning of November. It remains at this level at the date of issuance of these condensed interim consolidated financial statements.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

During the first nine months of 2024, the Non-financial Public Sector presented a surplus primary result of Ps. 9,578,390 million (equivalent to 1.7% of GDP). This result, net of interest payments, gave rise to a positive financial result of Ps. 2,441,531 million (0.4% of GDP). This was explained by a year-on-year fall in real expenditure of 29.5%, which exceeded the real deterioration in revenues (-6.3% year-on-year).

In May 2024, the International Monetary Fund (IMF) announced that its technical team had completed the eighth review of the Extended Fund Facility Agreement. This review was approved in June by the IMF Board of Directors, thereby enabling the disbursement of approximately US$ 800 million. Additionally, it was reported that all performance criteria for the first quarter had been met with margins, resulting in a better outcome than initially expected. Revisions for the second and third quarters are still pending.

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

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

NOTE 38. SUBSEQUENT EVENTS

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

Irrevocable Contributions

Contributing company	Recipient company	Date	Currency of contribution	Amount in currency of contribution	Amount in Ps.
Grupo Financiero Galicia S.A.	Galicia Holdings US Inc	10.04.24	USD	1,500,000	1,461,750
Grupo Financiero Galicia S.A.	Galicia Investments LLC	10.04.24	USD	1,000	975
Grupo Financiero Galicia S.A.	Galicia Ventures LP	10.04.24	USD	99,000	96,476

Issuance of Negotiable Obligations

Company	Placement date	Class No.	Currency	NV	Term	Maturity Date	Rate
Banco Galicia	10.10.24	XVI	USD	325,000,000	4 years	10.10.28	7.75 %
Banco Galicia	11.01.24	XVII	USD	83,477,768	6 months	04.30.25	2.00 %

On 10.17.24, the Argentine Central Bank authorized Banco Galicia to access the foreign exchange market to facilitate the repatriation of direct and indirect investments by HSBC Latin America BV in HSBC Bank Argentina S.A., as part of the sale agreement approved by the BCRA Board (See Note 9), provided that the access is executed for up to the equivalent of the funds raised abroad through the issuance of Class XVI negotiable obligations.

Dividends

On 10.16.24, the Ordinary Shareholders' Meeting of Tarjeta Naranja S.A. approved the payment of dividends for Ps. 36,000,000.

SCHEDULE A. DETAIL OF GOVERNMENT AND CORPORATE SECURITIES

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

		Holding				
		Book Balance as of				
Item	Fair Value Level	09.30.24	12.31.23	Position without Options	Options	End Position
Debt Securities at Market Fair Value through Profit or Loss		1,095,889,678	1,207,056,327	1,889,101,111	—	1,889,101,111
Local		1,066,918,935	1,174,972,450	1,860,130,368	—	1,860,130,368
Government Securities		611,989,054	1,122,629,430	1,404,429,869	—	1,404,429,869
Argentine Government Bonds	Level 1	157,763,605	1,103,349,106	293,075,830	—	293,075,830
Argentine Government Bonds	Level 2	146	129	146	—	146
Provincial Government Bonds	Level 1	10,252,606	191,552	10,252,606	—	10,252,606
Provincial Government Bonds	Level 2	4,335,746	1,879,345	4,335,746	—	4,335,746
Provincial Government Bonds	Level 3	16,327,615	—	16,327,615	—	16,327,615
City of Buenos Aires Bonds	Level 1	2,095,747	4,618,250	2,095,747	—	2,095,747
Treasury Bills	Level 1	421,213,589	12,591,048	1,078,342,179	—	1,078,342,179
Argentine Central Bank Bills and Notes		**431,217,696**	**—**	**431,466,446**	**—**	**431,466,446**
Argentine Central Bank Bills	Level 1	92,170,172	—	92,170,172	—	92,170,172
Argentine Central Bank Bills	Level 2	333,331,534	—	333,331,534	—	333,331,534
Argentine Central Bank Notes	Level 1	5,715,990	—	5,964,740	—	5,964,740
Corporate Securities		**23,712,185**	**52,343,020**	**24,234,053**	**—**	**24,234,053**
Debt securities	Level 1	21,319,327	50,881,503	21,841,195	—	21,841,195
Debt securities	Level 2	337,832	597,075	337,832	—	337,832
Debt securities	Level 3	1,974,385	500,278	1,974,385	—	1,974,385
Debt Securities from Financial Trusts	Level 1	80,641	—	80,641	—	80,641
Debt Securities from Financial Trusts	Level 2	—	364,164	—	—	—
From Abroad		**28,970,743**	**32,083,877**	**28,970,743**	**—**	**28,970,743**
Government Securities		**28,970,743**	**32,083,877**	**28,970,743**	**—**	**28,970,743**
Foreign Treasury Bills	Level 1	28,970,743	32,083,877	28,970,743	—	28,970,743

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

		Holding				
		Book Balance as of				
Item	Fair Value Level	09.30.24	12.31.23	Position without Options	Options	End Position
Other Debt Securities		**3,265,857,172**	**3,891,271,747**	**4,119,459,332**	**—**	**4,119,459,332**
Measurement at Fair Value through OCI		**656,027,979**	**42,993,825**	**1,305,361,969**	**—**	**1,305,361,969**
Local		**656,027,979**	**42,993,825**	**1,305,361,969**	**—**	**1,305,361,969**
Government Securities		**656,027,979**	**21,451,442**	**1,305,361,969**	**—**	**1,305,361,969**
Argentine Government Bonds	Level 1	6,718,073	20,627,535	6,718,073	—	6,718,073
Provincial Government Bonds	Level 1	485,448	—	485,448	—	485,448
Treasury Bills	Level 1	648,824,458	245,360	1,298,158,448	—	1,298,158,448
Treasury Bills	Level 2	—	578,547	—	—	—
Argentine Central Bank Bills and Notes		**—**	**21,542,383**	**—**	**—**	**—**
Liquidity Bills	Level 2	—	21,542,383	—	—	—
Measurement at Amortized Cost		**2,609,829,193**	**3,848,277,922**	**2,814,097,363**	**—**	**2,814,097,363**
Local		**2,609,829,193**	**3,848,277,922**	**2,814,097,363**	**—**	**2,814,097,363**
Government Securities		**2,563,433,069**	**3,191,478,105**	**2,767,701,239**	**—**	**2,767,701,239**
Argentine Government Bonds		2,478,586,580	2,476,341,893	2,682,854,750	—	2,682,854,750
Treasury Bills		84,846,489	715,136,212	84,846,489	—	84,846,489
Argentine Central Bank Bills		**32,975,588**	**637,640,155**	**32,975,588**	**—**	**32,975,588**
Internal Bills		32,975,588	637,640,155	32,975,588	—	32,975,588
Corporate Securities		**13,420,536**	**19,159,662**	**13,420,536**	**—**	**13,420,536**
Debt securities		13,368,756	18,591,177	13,368,756	—	13,368,756
Debt Securities from Financial Trusts		—	410,181	—	—	—
Others		51,780	158,304	51,780	—	51,780
Equity Instruments		**22,918,406**	**19,427,399**	**22,918,406**	**—**	**22,918,406**
Measured at Fair Value through Profit or Loss		**22,918,406**	**19,427,399**	**22,918,406**	**—**	**22,918,406**
Local		**17,539,524**	**16,130,007**	**17,539,524**	**—**	**17,539,524**
Shares	Level 1	4,356,564	3,918,790	4,356,564	—	4,356,564
Shares	Level 3	13,182,960	12,211,217	13,182,960	—	13,182,960
From Abroad		**5,378,882**	**3,297,392**	**5,378,882**	**—**	**5,378,882**
Shares	Level 1	1,807,123	1,543,509	1,807,123	—	1,807,123
Shares	Level 3	3,571,759	1,753,883	3,571,759	—	3,571,759

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Chairman

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

COMMERCIAL PORTFOLIO	09.30.24	12.31.23
In Normal Situation	**2,422,887,866**	**1,935,645,065**
With Preferred Guarantees and Counter-guarantees “A”	80,514,029	57,242,384
With Preferred Guarantees and Counter-guarantees “B”	67,329,590	73,275,700
Without Preferred Guarantees or Counter-guarantees	2,275,044,247	1,805,126,981
With Special Follow-up - Under observation	**1,700,894**	**4,501,365**
With Preferred Guarantees and Counter-guarantees “A”	—	—
With Preferred Guarantees and Counter-guarantees “B”	—	1,554,056
Without Preferred Guarantees or Counter-guarantees	1,700,894	2,947,309
With Problems	**—**	**—**
With Preferred Guarantees and Counter-guarantees “A”	—	—
With Preferred Guarantees and Counter-guarantees “B”	—	—
Without Preferred Guarantees or Counter-guarantees	—	—
With High Insolvency Risk	**—**	**933,296**
With Preferred Guarantees and Counter-guarantees “A”	—	—
With Preferred Guarantees and Counter-guarantees “B”	—	—
Without Preferred Guarantees or Counter-guarantees	—	933,296
Irrecoverable	**—**	**1,796,866**
With Preferred Guarantees and Counter-guarantees “A”	—	—
With Preferred Guarantees and Counter-guarantees “B”	—	—
Without Preferred Guarantees or Counter-guarantees	—	1,796,866
Total Commercial Portfolio	**2,424,588,760**	**1,942,876,592**

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

HOUSING AND CONSUMPTION PORTFOLIO	09.30.24	12.31.23
Normal situation	**7,264,943,899**	**5,298,598,330**
With Preferred Guarantees and Counter-guarantees “A”	169,090,514	74,096,971
With Preferred Guarantees and Counter-guarantees “B”	430,112,157	288,818,757
Without Preferred Guarantees or Counter-guarantees	6,665,741,228	4,935,682,602
Low Risk	**141,932,646**	**87,266,881**
With Preferred Guarantees and Counter-guarantees “A”	42,923	600,901
With Preferred Guarantees and Counter-guarantees “B”	1,051,217	2,229,241
Without Preferred Guarantees or Counter-guarantees	140,838,506	84,436,739
Medium Risk	**125,566,337**	**64,112,871**
With Preferred Guarantees and Counter-guarantees “A”	168,369	91,377
With Preferred Guarantees and Counter-guarantees “B”	2,165,374	2,180,630
Without Preferred Guarantees or Counter-guarantees	123,232,594	61,840,864
High Risk	**128,586,983**	**80,781,063**
With Preferred Guarantees and Counter-guarantees “A”	337,390	306,216
With Preferred Guarantees and Counter-guarantees “B”	1,739,138	1,794,439
Without Preferred Guarantees or Counter-guarantees	126,510,455	78,680,408
Irrecoverable	**12,193,654**	**32,753,416**
With Preferred Guarantees and Counter-guarantees “A”	109,762	64,651
With Preferred Guarantees and Counter-guarantees “B”	503,371	1,592,935
Without Preferred Guarantees or Counter-guarantees	11,580,521	31,095,830
Total Consumption and Housing Portfolio	**7,673,223,519**	**5,563,512,561**
Grand Total (1)	**10,097,812,279**	**7,506,389,153**

(1) Reconciliation between Schedule B and the Statement of Financial Position:	09.30.24	12.31.23
Loans and Other Financing	8,797,747,355	6,248,501,384
Other Debt Securities	3,265,857,172	3,891,271,747
Agreed Credits and Guarantees Granted accounted Off-Balance Sheet	815,786,933	844,908,108
plus Allowances	364,103,999	229,602,708
plus IFRS Adjustments not computable for the Statement of Debtor's Financial Position	124,169,672	179,791,808
minus Others not computable for the Statement of Debtors' Financial Position	(17,416,216)	(15,574,517)
minus Government Securities and Monetary Regulation Instruments	(3,252,436,636)	(3,872,112,085)
Total	**10,097,812,279**	**7,506,389,153**

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SCHEDULE C - CONCENTRATION OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

				Financing
		09.30.2024		12.31.2023
	Debt Balance	% on total portfolio	Debt Balance	% on total portfolio
10 Largest Customers	692,179,652	7 %	488,514,072	7 %
Next 50 Largest Customers	784,601,734	7 %	618,280,450	8 %
Next 100 Largest Customers	454,705,386	5 %	395,482,187	5 %
Remaining Customers	8,166,325,507	81 %	6,004,112,444	80 %
Total(1)	**10,097,812,279**	**100 %**	**7,506,389,153**	**100 %**

(1) Reconciliation between Schedule B and the Statement of Financial Position:	09.30.24	12.31.23
Loans and Other Financing	8,797,747,355	6,248,501,384
Other Debt Securities	3,265,857,172	3,891,271,747
Agreed Credits and Guarantees Granted accounted Off-Balance Sheet	815,786,933	844,908,108
plus Allowances	364,103,999	229,602,708
plus IFRS Adjustments not computable for the Statement of Debtor's Financial Position	124,169,672	179,791,808
minus Others not computable for the Statement of Debtors' Financial Position	(17,416,216)	(15,574,517)
minus Government Securities and Monetary Regulation Instruments	(3,252,436,636)	(3,872,112,085)
Total	**10,097,812,279**	**7,506,389,153**

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SCHEDULE D - BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

		Terms until Maturity						
Item	Portfolio past du	1 month	3 months	6 months	12 months	24 months	More than 24 months	Total
Non-financial Public Sector	—	4,773,566	—	—	—	—	—	4,773,566
Financial Sector	—	64,569,338	5,641,111	5,910,716	13,380,860	8,498,967	2,157,941	100,158,933
Non-financial Private Sector and Residents Abroad	273,499,073	5,282,827,315	2,301,493,840	1,875,283,765	2,389,944,336	2,132,363,407	2,137,417,408	16,392,829,144
Total	**273,499,073**	**5,352,170,219**	**2,307,134,951**	**1,881,194,481**	**2,403,325,196**	**2,140,862,374**	**2,139,575,349**	**16,497,761,643**

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SCHEDULE H - CONCENTRATION OF DEPOSIT ACCOUNTS

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

				Deposits
		09.30.2024		12.31.2023
Number of Customers	Placement Balance	% on total portfolio	Placement Balance	% on total portfolio
10 Largest Customers	3,021,324,380	22 %	2,648,279,151	23 %
Next 50 Largest Customers	1,307,922,908	10 %	1,238,231,942	11 %
Next 100 Largest Customers	445,064,168	3 %	531,029,581	5 %
Remaining Customers	8,928,903,849	65 %	7,088,255,869	61 %
Total	**13,703,215,305**	**100 %**	**11,505,796,543**	**100 %**

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SCHEDULE I - BREAKDOWN OF FINANCIAL LIABILITIES PER REMAINING TERMS

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

					Terms until Maturity		
Item	1 month	3 months	6 months	12 months	24 months	More than 24 months	Total
Deposit accounts (1)	13,461,642,953	195,025,536	52,439,234	16,192,650	1,153,681	1,378,791	13,727,832,845
Non-Financial Public Sector	565,082,601	26,903,974	141,367	26,036	—	—	592,153,978
Financial Sector	1,401,128	—	—	—	—	—	1,401,128
Non-Financial Private Sector and Residents Abroad	12,895,159,224	168,121,562	52,297,867	16,166,614	1,153,681	1,378,791	13,134,277,739
Liabilities at Fair Value through Profit or Loss	5,357,923	—	—	—	—	—	5,357,923
Derivative Financial Instruments	29,212,121	—	—	—	—	—	29,212,121
Repurchase Transactions	641,177,404	—	—	—	—	—	641,177,404
Other Financial Institutions	641,177,404	—	—	—	—	—	641,177,404
Other Financial Liabilities	2,117,963,318	394,963,592	79,737,954	7,246,808	12,405,238	19,085,006	2,631,401,916
Financing from the Argentine Central Bank and Other Financial Institutions	70,015,538	54,226,056	73,170,782	111,216,124	2,346,818	7,388,499	318,363,817
Issued Debt Securities	8,787,238	38,997,589	120,875,040	35,433,374	4,255,774	—	208,349,015
Subordinated Debt Securities	3,813,451	—	9,612,633	9,612,633	260,566,779	—	283,605,496
Total	**16,337,969,946**	**683,212,773**	**335,835,643**	**179,701,589**	**280,728,290**	**27,852,296**	**17,845,300,537**

(1) Maturities for the first month include:	
Checking Accounts	1,093,815,125
Savings Accounts	9,046,060,677
Time Deposits	3,186,121,466
Other Deposits	135,645,685

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SCHEDULE J - CHANGES IN ALLOWANCES

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Balances at the beginning of the fiscal year	Increases	Decreases			Balances as of 09.30.24	Balances as of 12.31.23
			Reversals of Allowances for Loan Losses	Charge offs	Effect Inflation		
LIABILITIES							
Provisions for Termination Benefits	8,091,078	30,145,860	—	(856,919)	(7,318,396)	30,061,623	8,091,078
Credit Cards Unused Balances (*)	35,355,689	31,581,428	—	—	(23,947,874)	42,989,243	35,355,689
Agreed revocable Overdrafts in checking account (*)	357,486	855,928	—	—	(303,637)	909,777	357,486
Eventual Commitments (*)	2,971,690	11,045,469	—	—	(2,694,752)	11,322,407	2,971,690
Others	33,007,130	89,621,206	(1,303,603)	(35,393,264)	(33,934,547)	51,996,922	33,007,130
TOTAL PROVISIONS	**79,783,073**	**163,249,891**	**(1,303,603)**	**(36,250,183)**	**(68,199,206)**	**137,279,972**	**79,783,073**

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

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SCHEDULE L - FOREIGN CURRENCY BALANCES

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Headquarters and Branch Offices in the Country	09.30.24	09.30.24				12.31.23
			US Dollar	Euro	Real	Others	
ASSETS							
Cash and Due from Banks	5,654,801,081	5,654,801,081	5,626,790,783	23,245,238	374,413	4,390,647	3,738,918,718
Debt Securities at Fair Value through Profit or Loss	124,060,003	124,060,003	124,060,003	—	—	—	910,889,181
Other Financial Assets	53,693,610	53,693,610	53,693,610	—	—	—	104,183,139
Loans and Other Financing	1,196,187,889	1,196,187,889	1,195,096,093	329,589	—	762,207	390,651,275
Non-financial Public Sector	34,856	34,856	34,856	—	—	—	—
Other Financial Institutions	5,379	5,379	5,379	—	—	—	—
Non-financial Private Sector and Residents Abroad	1,196,147,654	1,196,147,654	1,195,055,858	329,589	—	762,207	390,651,275
Other Debt Securities	319,087,808	319,087,808	319,087,808	—	—	—	703,947,346
Financial Assets Pledged as Collateral	15,531,639	15,531,639	15,531,639	—	—	—	113,659,887
Investments in Equity Instruments	5,378,882	5,378,882	3,985,458	1,393,424	—	—	3,297,828
Assets from Insurance Contracts	31,282,766	31,282,766	31,282,766	—	—	—	47,035,978
Other Non-financial Assets	3,714,065	3,714,065	3,714,065	—	—	—	8,169,229
TOTAL ASSETS	**7,403,737,743**	**7,403,737,743**	**7,373,242,225**	**24,968,251**	**374,413**	**5,152,854**	**6,020,752,581**

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SCHEDULE L - FOREIGN CURRENCY BALANCES (Continued)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Headquarters and Branch Offices in the Country	09.30.24	US Dollar	Euro	Real	09.30.24 Others	12.31.23
LIABILITIES							
Deposits	6,268,774,727	6,268,774,727	6,268,774,727	—	—	—	3,620,595,729
Non-Financial Public Sector	90,256,202	90,256,202	90,256,202	—	—	—	39,553,388
Financial Sector	173,335	173,335	173,335	—	—	—	454,900
Non-Financial Private Sector and Residents Abroad	6,178,345,190	6,178,345,190	6,178,345,190	—	—	—	3,580,587,441
Liabilities at Fair Value through Profit or Loss	1,606,435	1,606,435	1,606,435	—	—	—	54,281,293
Other Financial Liabilities	388,966,733	388,966,733	383,833,079	3,721,008	—	1,412,646	377,894,187
Financing from the Argentine Central Bank and Other Financial Institutions	39,816,663	39,816,663	38,234,559	1,582,104	—	—	75,076,945
Issued Debt Securities	12,624,664	12,624,664	12,624,664	—	—	—	43,644,001
Subordinated Debt Securities	245,154,965	245,154,965	245,154,965	—	—	—	414,476,406
Liabilities from Insurance Contracts	17,853,474	17,853,474	17,853,474	—	—	—	(10,555,524)
Other Non-Financial Liabilities	18,399,196	18,399,196	18,387,944	2,148	—	9,104	32,999,062
TOTAL LIABILITIES	**6,993,196,857**	**6,993,196,857**	**6,986,469,847**	**5,305,260**	**—**	**1,421,750**	**4,608,412,099**

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Eduardo Escasany
Chairman

Omar Severini
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SCHEDULE O - DERIVATIVE FINANCIAL INSTRUMENTS

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Type of Contract	Hedge Type	Purpose of the Operations Performed	Underlying Assets	Type of Settlement	Scope of Negotiation of Counterpart	Weighted Average Term Originally Agreed	Residual Weighted Average Term	Weighted Average Term to Settle Differences	Amount (*)
FORWARDS IN FOREIGN CURRENCY									
OTC-Purchases	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	MAE	3	1	2	7,337,020
OTC - Sales	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	MAE	2	1	1	6,004,000
ROFEX - Purchases	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	ROFEX	5	1	3	298,828,705
ROFEX - Sales	Not applicable	Brokerage - Own Account	Foreign Currency	Daily Difference	ROFEX	5	1	3	623,518,049
FORWARDS - CUSTOMERS									
Purchases	Not applicable	Brokerage - Own Account	Foreign Currency	At Maturity of Differences	OTC – Residents in the Country - Non-Financial Sector	6	193	4	282,284,414
Sales	Not applicable	Brokerage - Own Account	Foreign Currency	At Maturity of Differences	OTC - Country residents - Non-financial sector	2	65	2	77,704,135
REPURCHASE TRANSACTIONS									
Forward Purchases	Not applicable	Brokerage - Own Account	Argentine Government Securities	With Delivery of Underlying Asset	MAE	—	—	—	48,303,707
Forward Sales	Not applicable	Brokerage - Own Account	Argentine Government Securities	With Delivery of Underlying Asset	MAE	—	—	—	22,318,502

(*) Corresponds to notional values.

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

			ECL of remaining financial assets lifetime					
	Balances at the beginning of the fiscal year	ECL for the next 12 months	FI with significant increases of credit risk	FI with credit impairment	FI with credit impairment either bought or originated	Simplified approach	Monetary Income generated by allowances	Balance as of period closing
Other Financial Assets	**1,145,595**	**155,421**	**—**	**2,103**	**—**	**—**	**(603,798)**	**699,321**
Loans and Other Financing	**229,602,708**	**142,676,803**	**15,876,490**	**103,160,075**	**—**	**—**	**(127,212,077)**	**364,103,999**
Other Financial Institutions	43,358	31,768	—	1,786	—	—	(27,495)	49,417
Non-Financial Private Sector and Residents Abroad	229,559,350	142,645,035	15,876,490	103,158,289	—	—	(127,184,582)	364,054,582
Advances	6,055,106	2,588,098	(90,394)	171,199	—	—	(3,500,416)	5,223,593
Overdrafts	4,865,319	1,490,540	(64,866)	(744,306)	—	—	(2,566,398)	2,980,289
Mortgage	9,344,834	1,450,284	(2,308,693)	(348,782)	—	—	(4,505,917)	3,631,726
Pledges	780,537	1,864,847	(2,862)	133,763	—	—	(729,171)	2,047,114
Personal	56,726,571	47,388,836	2,354,452	66,003,854	—	—	(33,827,385)	138,646,328
Credit cards	135,025,266	79,922,213	16,468,056	32,108,497	—	—	(76,634,544)	186,889,488
Finance Leases	269,812	185,643	3,115	76,724	—	—	(180,639)	354,655
Others	16,491,905	7,754,574	(482,318)	5,757,340	—	—	(5,240,112)	24,281,389
Eventual Commitments(*)	**2,971,690**	**9,777,485**	**1,267,984**	**—**	**—**	**—**	**(2,694,752)**	**11,322,407**
Unused Credit Card Balances(*)	**35,355,689**	**19,321,487**	**2,997,953**	**5,401,282**	**—**	**—**	**(20,087,168)**	**42,989,243**
Agreed Revocable Overdrafts in Checking Account(*)	**357,486**	**830,012**	**(28,989)**	**54,905**	**—**	**—**	**(303,637)**	**909,777**
TOTAL ALLOWANCES	**269,433,168**	**172,761,208**	**20,113,438**	**108,618,365**	**—**	**—**	**(150,901,432)**	**420,024,747**

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

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SUMMARY OF ACTIVITY AS OF SEPTEMBER 30, 2024

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

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

The Net Income for the Period attributable to the owners of the parent company showed a profit of Ps.966,616,787 . This income has been generated, mainly, as a consequence of the valuation of the interests in the subsidiaries.

EQUITY STRUCTURE - MAIN ITEMS OF THE CONSOLIDATED BALANCE SHEET

Items	09.30.24	09.30.23	09.30.22	09.30.21	09.30.20
Assets					
Cash and Due from Banks	6,095,801,437	2,287,359,113	2,314,159,225	3,097,686,605	2,936,172,794
Debt Securities at Fair Value through Profit or Loss	1,095,889,678	224,328,480	4,217,780,228	2,848,975,286	3,747,554,780
Derivative Financial Instruments	6,523,967	110,077,803	29,423,987	6,054,913	18,520,813
Repurchase Transactions	—	1,179,714,850	807,985,688	3,252,418,676	744,659,544
Other Financial Assets	1,270,023,263	317,560,436	271,478,076	211,656,823	317,224,910
Loans and Other Financing	8,797,747,355	7,037,399,265	7,658,942,935	8,096,945,713	9,426,356,760
Other Debt Securities	3,265,857,172	5,845,228,464	2,501,582,280	704,719,801	410,198,584
Financial Assets Pledged as Collateral	1,213,681,827	1,186,092,782	653,259,068	395,600,575	490,331,763
Current Income Tax Assets	5,814,307	5,555,933	5,541,868	8,037,064	628,429
Investments in Equity Instruments	22,918,406	19,871,802	15,170,087	45,299,499	46,112,304
Investments in Subsidiaries, Associates and Joint Ventures	2,704,791	3,993,562	4,756,874	2,617,470	929,494
Property, Plant and Equipment	736,738,306	724,677,113	734,916,321	771,374,472	813,459,173
Intangible Assets	245,048,058	236,844,559	249,458,248	261,412,408	268,823,515
Deferred Income Tax Assets	85,807,774	37,429,895	37,507,849	51,159,665	110,823,318
Assets from Insurance Contracts	146,457,029	28,468,068	33,980,743	38,743,102	31,799,857
Other Non-financial Assets	127,617,857	118,181,987	134,942,360	99,400,727	127,510,254
Non-current Assets Held for Sale	19,114	89,057	7,900	8,086	1,035,602
Total Assets	**23,118,650,341**	**19,362,873,169**	**19,670,893,737**	**19,892,110,885**	**19,492,141,894**

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SUMMARY OF ACTIVITY AS OF SEPTEMBER 30, 2024 (Continued)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	09.30.24	09.30.23	09.30.22	09.30.21	09.30.20
Liabilities					
Deposits	13,703,215,305	11,834,609,815	12,390,698,057	12,560,063,904	12,634,500,026
Liabilities at Fair Value through Profit or Loss	5,357,923	3,753,687	17,155,213	3,432,106	—
Derivative Financial Instruments	29,212,121	36,168,142	8,258,562	12,064,720	1,256,633
Repurchase Transactions	641,177,404	250,589,877	12,367,070	3,292,018	—
Other Financial Liabilities	2,621,463,381	1,797,485,007	1,815,352,832	1,933,518,803	1,603,677,734
Financing from the Argentine Central Bank and Other Financial Institutions	266,868,382	266,351,699	256,053,945	262,294,764	196,605,253
Issued Debt Securities	194,294,170	235,286,985	427,457,509	392,363,646	363,825,962
Current Income Tax Liabilities	49,656,547	87,516,258	26,974,604	98,331,415	197,153,936
Subordinated Debt Securities	245,154,965	272,312,138	272,392,865	333,346,505	394,490,109
Provisions	137,279,972	58,860,036	114,248,767	171,359,460	303,011,934
Deferred Income Tax Liabilities	57,191,769	101,701,002	74,057,843	36,799,318	5,159,783
Liabilities from Insurance Contracts	257,510,393	28,462,040	36,954,862	40,405,795	36,539,872
Other Non-Financial Liabilities	459,177,525	499,576,339	535,682,674	454,645,768	495,843,890
Total Liabilities	**18,667,559,857**	**15,472,673,025**	**15,987,654,803**	**16,301,918,222**	**16,232,065,132**
Shareholders' Equity Attributable to Parent Company's Owners	4,451,016,683	3,890,199,891	3,683,238,779	3,590,192,596	3,183,735,838
Shareholders' Equity attributable to Non-controlling Interests	73,801	253	155	67	76,340,924
Total Shareholders' Equity	**4,451,090,484**	**3,890,200,144**	**3,683,238,934**	**3,590,192,663**	**3,260,076,762**

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Eduardo Escasany

Chairman

Omar Severini

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SUMMARY OF ACTIVITY AS OF SEPTEMBER 30, 2024 (Continued)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

INCOME STRUCTURE - MAIN ITEMS OF THE CONSOLIDATED STATEMENT OF INCOME

Items	09.30.24	09.30.23	09.30.22	09.30.21	09.30.20
Net Income from Interest	4,019,543,166	2,540,427,322	860,312,888	904,534,874	1,092,051,207
Net Fee Income	697,955,907	704,911,118	625,844,343	620,063,766	609,851,619
Other Financial Income	831,217,963	1,005,112,352	1,424,744,697	957,645,828	1,067,177,775
Other Operating Income	310,960,163	331,166,115	316,836,684	237,431,316	220,002,259
Underwriting Income from Insurance Business	81,486,948	54,339,473	64,498,438	64,066,283	73,455,643
Loan and other receivables loss provisions	(445,564,037)	(252,228,276)	(215,941,953)	(198,591,913)	(486,991,905)
Net Operating Income	**5,495,600,110**	**4,383,728,104**	**3,076,295,097**	**2,585,150,154**	**2,575,546,598**
Personnel Expenses	(520,045,700)	(464,795,848)	(433,864,863)	(424,427,138)	(438,491,183)
Administrative Expenses	(509,097,554)	(425,721,523)	(416,264,927)	(397,412,991)	(436,841,083)
Depreciation and Impairment of Assets	(117,737,718)	(125,754,762)	(126,988,210)	(132,873,920)	(109,708,649)
Other Operating Expenses	(887,891,718)	(759,876,283)	(546,115,856)	(487,715,375)	(474,701,081)
Operating Income	**3,460,827,420**	**2,607,579,688**	**1,553,061,241**	**1,142,720,730**	**1,115,804,602**
Share of Profit from Associates and Joint Ventures	(3,591,610)	(3,072,099)	(2,678,893)	(1,032,549)	—
Loss on Net Monetary Position	(1,978,249,151)	(1,880,769,784)	(1,300,240,174)	(701,894,471)	(387,170,890)
Income before Taxes on Continuing Operations	**1,478,986,659**	**723,737,805**	**250,142,174**	**439,793,710**	**728,633,712**
Income Tax on Continuing Operations	(512,453,230)	(221,222,860)	(66,980,799)	(147,088,060)	(307,668,094)
Net Income from Continuing Operations	**966,533,429**	**502,514,945**	**183,161,375**	**292,705,650**	**420,965,618**
Net Income	**966,533,429**	**502,514,945**	**183,161,375**	**292,705,650**	**420,965,618**
Total Other Comprehensive Income	**17,201,317**	**913,308**	**485,358**	**1,363,409**	**(7,048,709)**
Total Comprehensive Income Attributable to Parent Company's Owners	**983,818,104**	**503,428,120**	**183,646,637**	**294,069,046**	**407,648,539**
Total Comprehensive Income Attributable to Non-controlling Interests	**(83,358)**	**133**	**96**	**13**	**6,268,370**

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SUMMARY OF ACTIVITY AS OF SEPTEMBER 30, 2024 (Continued)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

CONSOLIDATED CASH FLOW STRUCTURE

Items	09.30.24	09.30.23	09.30.22	09.30.21	09.30.20
Total from Operating Activities	4,192,060,412	1,934,514,068	1,608,400,573	3,719,593,945	2,894,013,074
Total from Investment Activities	(132,631,939)	(94,104,610)	(89,027,373)	(90,569,580)	(80,731,959)
Total from Financing Activities	(446,327,492)	(450,839,089)	66,922,404	35,571,239	(776,870,936)
Income from Exposition to the Change of Currency Purchasing Power	(3,773,487,097)	(4,462,653,799)	(3,215,157,306)	(2,335,732,052)	(1,403,093,760)
Monetary Loss Related to Cash and Cash Equivalents	545,449,758	1,519,415,666	757,058,530	443,136,161	598,383,031
(Decrease)/Increase in Cash and Cash Equivalents	**385,063,642**	**(1,553,667,764)**	**(871,803,172)**	**1,771,999,713**	**1,231,699,450**

INDICES

Liquidity

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

Items	09.30.24	09.30.23	09.30.22	09.30.21	09.30.20
Liquid Assets (*) as % of transaction deposits	76.36	123.25	108.59	116.32	89.24
Liquid Assets (*) as % of total deposits	55.47	61.67	52.49	67.73	51.09

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

Solvency

Items	09.30.24	09.30.23	09.30.22	09.30.21	09.30.20
Solvency	23.84 %	25.14 %	23.04 %	22.02 %	19.61 %

Fixed Capital

Items	09.30.24	09.30.23	09.30.22	09.30.21	09.30.20
Fixed Capital	4.26 %	4.99 %	5.03 %	5.21 %	5.56 %

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

Profitability

Items	09.30.24	09.30.23	09.30.22	09.30.21	09.30.20
Return on Average Asset(*)	6.54	3.35	1.24	2.00	3.00
Return on Average Shareholders' Equity(*)	29.94	17.51	6.69	11.44	18.61

(*) Annualized.

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SUMMARY OF ACTIVITY AS OF SEPTEMBER 30, 2024 (Continued)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

INTERESTS IN OTHER CONTROLLED COMPANIES

Banco de Galicia y Buenos Aires S.A.U.

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

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

The Bank also promotes sustainable management that is grounded on the belief that business can only grow successfully if operations are conducted based on their social and environmental impact. This responsibility is supported by principles and values that guide the conduct of the Bank's team, and is reflected and materialized in our policies, practices and programs.

As of September 30, 2024, Galicia recorded a total comprehensive income of Ps. 757,318,134, i.e., Ps. 306,075,676 more than the profit recorded on the same date of the previous fiscal year, amounting to Ps. 451,242,458, an increase of 68%.

Net operating income as of September 30, 2024 reached Ps. 4.165.281.684, Ps. 726,994,860 higher than the Ps. 3,438,286,824 of the previous fiscal year. A higher Net Income from Interest of Ps. 1,104,766,462 (51%) is worth noting, offset by a lower Income from Exchange Rate Differences on Foreign Currency of Ps. 268,878,712 (71%).

Administrative expenses plus Personnel Expenses totaled Ps. 692,783,710, registering an increase of Ps. 70,365,064 (11%) compared to the previous fiscal year.

Total financing to the private sector amounted to Ps.7,390,119,393, registering a decrease of 18% compared to the previous fiscal year, and total deposits amounted to Ps.13,193,043,991, a decrease of 14% compared to the previous fiscal year. The estimated share as of September 30, 2024 in loans to the private sector was 11.91%, and in private sector deposits 9.99%, while as of September 30, 2023, it was 11.51% and 9.43%, respectively.

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

Tarjetas Regionales S.A. was incorporated as a Stock Company on September 23, 1997. Its corporate purpose is financial and investment, its main activity being to maintain investments in companies (Holding).

Tarjetas Regionales S.A. is currently the parent company of Naranja X (Tarjeta Naranja S.A.U. and Naranja Digital Compañía Financiera S.A.U.).

Through their subsidiaries, they form Naranja X, Grupo Financiero Galicia's fintech which helps customers to enhance the use of money. Naranja X creates technological solutions for the personal and corporate finance of millions of Argentine people. Naranja X's biggest challenge is to be close to customers and provide them with simple tools that help them grow, improve their quality of life, and access a world of possibilities.

As of September 30, 2024, Naranja X recorded Net Income of Ps. 68,741 million, Ps. 75,961 million higher than the income recorded for the same period of the previous year. This is due to the increase in the operating income for the quarter, which reached Ps. 164,470 million, 50% higher than the Ps. 109,980 million of the same quarter of 2023.

SUMMARY OF ACTIVITY AS OF SEPTEMBER 30, 2024 (Continued)

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Net operating income increased by Ps. 71,570 million (30%), mainly resulting from an increase in net interest income of Ps. 88,609 million (76%).

The income for the quarter represented, on an annualized basis, ROA of 8.76% and ROE of 40.71%, while as of the third quarter of 2023, they represented -1.14% and -5.40%, respectively.

Sudamericana Holding S.A.

Sudamericana Holding S.A. is a holding company engaged in life, retirement and equity insurance, in addition to insurance brokerage. Grupo Financiero Galicia S.A. interest amounts to 90.39%. Banco de Galicia y Buenos Aires S.A.U. is the owner of the remaining 9.61% of the capital stock.

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

The joint production of the Insurance Companies controlled by Sudamericana Holding S.A., which provide coverage in the Life, Retirement and Property Insurance lines, for the period commenced January 1 and ended September 30, 2024 reached Ps. 194,887 million.

These companies had, as of September 30, 2024, approximately 3,176,084 policies in force in the set of insurance lines in which they operate.

As to commercial management, in a more challenging context for the industry due to the macroeconomic situation, the objective is maintained of increasing company sales and diversifying the product portfolio by offering new products. As a result of this effort, the volume of cumulative premiums as of September 30, 2024 exceeded by 225% the previous fiscal year volume.

Galicia Asset Management S.A.U.

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

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

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

As of September 30, 2024, the total equity managed reached a volume of Ps. 6,408,338 million and a market share of 12.80%.

Galicia Securities S.A.U.

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

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

Galicia Warrants S.A.

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

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

IGAM LLC (INVIU)

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

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

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

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

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

Agri Tech Investments LLC ("Nera")

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

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

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

Galicia Investments LLC

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

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

Galicia Holdings US Inc

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

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

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

PROSPECTS

The Government's focus remains on correcting macroeconomic imbalances. One of the first measures by Javier Milei's administration was to validate an exchange rate correction in mid-December 2023, which contributed to the purchase of foreign currency by the Argentine Central Bank, positively impacting the accumulation of reserves. The jump in the exchange rate, in addition to the correction of relative prices since December, resulted in an acceleration of inflation at the end of 2023. Inflation rates continued to be high during the first months of 2024, although inflation has slowed down in recent months. This is a consequence of both the exchange rate anchor and the reduction of actual monetary balances, partly due to the elimination of the fiscal deficit.

The government has reported fiscal surplus every month since January, which in turn has eliminated the Argentine Central Bank financing to the Treasury. This was mainly achieved through an adjustment of public expenditure in real terms, which greatly offset the drop in revenues. The expenditure reduction was due to the drop in pensions in real terms, and the cuts in capital spending and non-automatic transfers to the provinces. The balance in public accounts was also accompanied by an adjustment in utility rates, whose virtual freezing in recent years had led to a drop in the ratio of coverage of utility supply costs, putting pressure on expenditure due to the economic subsidies.

Regarding revenues, the PAIS tax and duties on foreign trade offset a large part of the drop in activity-related revenues (taxes and social security contributions). It is expected that the money laundering amnesty and the modifications approved in the Base Law and the tax package are expected to boost tax collection in the final months of the year.

In the middle of the year, the Argentine Central Bank has established a new monetary framework aimed at consolidating price stability. According to the monetary authority, during the current phase the amount of Argentine pesos will be limited to the broad monetary base nominal amount existing as of April 30. Additionally, the remaining monetary liabilities were migrated from the Argentine Central Bank's balance sheet to the Treasury's balance sheet, completely eliminating the balance of interest-bearing liabilities. In order to establish a liquidity regulation mechanism, on July 17 the Treasury issued new Fiscal Liquidity Bills (LEFI). Stability and activity growth are expected to lead to a remonetization of the economy, and the Argentine Central Bank is expected to manage the banking system liquidity through the LEFI's interest rate.

Foreign exchange controls still persist and the government has not yet specified a date for their total elimination. However, in the last few months, access to the official market for the payment of imports has been gradually improving and certain restrictions in the capital market have been relaxed.

Eventually, the money laundering amnesty could help strengthen the Central Bank's reserves, although the magnitude of its impact remains uncertain. Additionally, in an effort to increase international reserves, the government may seek additional disbursements from the IMF or other international organizations. In line with this, the Ministry of Economy recently announced that the World Bank and the Inter-American Development Bank (IDB) will provide financing to the country amounting to US$ 8.8 billion, with US$ 2 billion expected to be disbursed in 2024.

We will further our objective of strengthening our leadership position in the financial market, paying attention to the profitability of the business, leveraged by expansion and attracting new customers. Grupo Galicia believes that this strategy is only possible to the extent that a differentiating experience is provided, based on digital transformation and the simplicity of the proposal. In particular, the personalization of the offer is one of the keys to their continuing to choose us. Under these pillars we leverage different lines of business such as the systemic payment play MODO, companies such as Inviu and Nera, or mergers such as Naranja X.

Autonomous City of Buenos Aires, November 5, 2024.

Signed for the purpose of identification with our report dated November 5, 2024

PRICE WATERHOUSE & CO. S.R.L.

(Partner)

Professional Association of Economic Sciences, CABA, Book 1 Folio 17

Maria Mercedes Baño

Public Accountant (UBA) Professional Association of Economic Sciences, CABA, Book 340, folio 155

Eduardo Escasany

Chairman

Signed for the purpose of identification with our report dated November 5, 2024

Omar Severini

Syndic

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

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

Introduction

We have reviewed the accompanying consolidated condensed interim financial statements of Grupo Financiero Galicia S.A. (hereinafter "the Company"), which includes the consolidated condensed interim statement of financial position as of September 30, 2024, and the related consolidated condensed interim statements of income, and other comprehensive income for the nine and three-months periods ended September 30, 2024, changes in shareholders' equity and cash flows for the nine-months period ended September 30, 2024, the selected explanatory notes and schedules that complement them.

Board of Directors' Responsibility

The Company's Board of Directors is responsible for the preparation and presentation of the financial statements, in accordance with the accounting framework established by the Argentine Central Bank.

Scope of our review

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

Conclusion

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

Emphasis of matter

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

Report on the Compliance of Regulations in force

As required by the regulations in force, we report that:

a) The consolidated condensed interim financial statements of Grupo Financiero Galicia S.A. as of September 30, 2024, have been transcribed to the "Inventory and Balances" book and, insofar as concerns our field of competence, they are in compliance with the provision of the General Companies Law and pertinent resolutions of the Argentine Central Bank and the National Securities Commission (CNV).

b) The separate condensed interim financial statements of Grupo Financiero Galicia S.A. as of September 30, 2024, arise from accounting records kept, in all formal aspects, in compliance with legal regulations.

c) We have read the Informative Review, on which, insofar as concerns our field of competence, we have no observations to make.

d) As of September 30, 2024, Grupo Financiero Galicia S.A.'s accrued debt with the Argentine Integrated Social Security System, which arise from the Company's accounting records, amounted to $4,399,505.01, which was not yet due at that date.

e) As required by Article 2, Section I, Chapter I, Title IV of the National Securities Commission's regulations, we report that:

e.1) Grupo Financiero Galicia S.A.'s corporate purpose is exclusively to perform financial and investment activities;

e.2) The equity investment in Banco de Galicia y Buenos Aires S.A.U. and Tarjetas Regionales S.A., the latter being subject to the consolidated supervision requirements issued by the Argentine Central Bank (Communication "A" 2989 and subsequent related communications), represents 94.18% of Grupo Financiero Galicia S.A.'s assets, being the Company's main asset;

e.3) 89.72% of Grupo Financiero Galicia S.A.'s income stems from the share of profit (loss) of the entities mentioned in e.2);

e.4) Grupo Financiero Galicia S.A. holds a 100% equity interest of the entities mentioned in e.2), thus having control over such entities.

f) We have read the information included in Note 36.4 (a) to the consolidated condensed interim financial statements as of September 30, 2024 regarding the requirements established by the National Securities Commission about the Minimum Shareholders' Equity and the Minimum Liquidity, on which, insofar as concerns our field of competence, we have no observations to make

Autonomous City of Buenos Aires, August 5th, 2024.

PRICE WATERHOUSE & CO. S.R.L.

(Partner)

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

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

Free translation of the original version written and expressed in Spanish

September 30, 2024

Grupo Galicia

Separate Condensed Interim Financial Statements

Grupo Financiero Galicia S.A.

GRUPO FINANCIERO GALICIA S.A.

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GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/Schedule	09.30.24	12.31.23
ASSETS			
Cash and Due from Banks	3 and 4	659,489	1,104,756
Cash		446,622	749,684
Financial Institutions and Correspondents		212,867	355,072
Other, local and foreign financial institutions		212,867	355,072
Debt Securities at Fair Value through Profit or Loss	3 / A	35,961,919	17,035,636
Other Financial Assets	3 y 5	2,135,658	24,357,837
Loans and Other Financing	3 y 6	764,370	1,944,421
Non-financial Private Sector and Residents Abroad		764,370	1,944,421
Investments in Subsidiaries, Associates and Joint Ventures	7	4,490,711,293	4,116,932,971
Property, Plant and Equipment	8	369,069	326,810
Intangible Assets	9	3,225	9,514
Deferred Income Tax Assets		6,438,464	—
Other Non-financial Assets		9,589,726	12,109,207
Total Assets		**4,546,633,213**	**4,173,821,152**
LIABILITIES			
Current Income Tax Liabilities	10	3,699,681	10,774,890
Deferred Income Tax Liabilities		—	490,459
Other Non-Financial Liabilities		10,245,551	13,237,185
Total Liabilities		**13,945,232**	**24,502,534**
SHAREHOLDERS' EQUITY	11		
Capital Stock		1,474,692	1,474,692
Paid-in Capital		17,281,187	17,281,187
Principal Adjustments		1,463,420,048	1,463,420,048
Profit Reserves		2,062,248,453	1,984,893,567
Accumulated Other Comprehensive Income		21,646,814	4,445,497
Income for the Period/Fiscal Year		**966,616,787**	**677,803,627**
Total Shareholders' Equity		**4,532,687,981**	**4,149,318,618**

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

Signed for the purpose of identification with our report dated November 5, 2024

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(Partner)

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

SEPARATE CONDENSED INTERIM STATEMENT OF INCOME

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Interest-related Income	12	7,364	27,352	22,703	70,375
Net Income from Interest		**7,364**	**27,352**	**22,703**	**70,375**
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	**12**	3,095,972	14,925,443	7,175,839	23,627,253
Income from Derecognition of Assets Measured at Amortized Cost		—	—	—	(235,916)
Exchange Rate Differences on Gold and Foreign Currency	13	719,615	2,232,756	3,440,538	8,553,624
Other Operating Income	14	—	238,666	—	593
Net Operating Income		**3,822,951**	**17,424,217**	**10,639,080**	**32,015,929**
Personnel Expenses	15	(83,618)	(251,063)	(109,355)	(302,487)
Administrative Expenses	16	(1,207,379)	(4,230,204)	(962,295)	(3,589,095)
Depreciation and Impairment of Assets	17	(8,459)	(17,159)	(4,533)	(13,494)
Other Operating Expenses	18	(93,770)	(1,064,595)	(361,249)	(1,148,934)
Operating Income		**2,429,725**	**11,861,196**	**9,201,648**	**26,961,919**
Loss on Net Monetary Position		(2,027,715)	(21,784,131)	(9,183,268)	(23,633,331)
Share of Profit from Subsidiaries, Associates and Joint Ventures	7	168,835,108	976,297,312	163,830,827	502,917,660
Income before Taxes on Continuing Operations		**169,237,118**	**966,374,377**	**163,849,207**	**506,246,248**
Income Tax on Continuing Operations		(861,072)	242,410	3,680,916	(3,731,436)
Net Income from Continuing Operations		**168,376,046**	**966,616,787**	**167,530,123**	**502,514,812**
Net Income for the Period		**168,376,046**	**966,616,787**	**167,530,123**	**502,514,812**

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

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our report dated November 5, 2024

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SEPARATE CONDENSED INTERIM STATEMENT OF INCOME - EARNINGS PER SHARE

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	09.30.24	09.30.23
Earnings per Share	**11**		
Net income attributable to Parent Company's Owners		966,616,787	502,514,812
Net income attributable to Parent Company's Owners Adjusted by Dilution Effects		966,616,787	502,514,812
Weighted Average of Outstanding Ordinary Shares in the Period		1,474,692	1,474,692
Weighted Average of Outstanding Ordinary Shares in the Period Adjusted by Dilution Effects		1,474,692	1,474,692
Basic Earnings per Share		**655.47**	**340.76**
Diluted Earnings per Share		**655.47**	**340.76**

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

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SEPARATE CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/ Schedule	Three months as of 09.30.24	09.30.24	Three months as of 09.30.23	09.30.23
Net Income for the Period		**168,376,046**	**966,616,787**	**167,530,123**	**502,514,812**
Items of Other Comprehensive Income to be reclassified to income for the period					
Other Comprehensive Income					
Income for the Period derived from an interest in Other Comprehensive Income from subsidiaries	7	17,123,066	17,201,317	(135,366)	913,308
Total Other Comprehensive Income		17,123,066	17,201,317	(135,366)	913,308
Total Comprehensive Income		**185,499,112**	**983,818,104**	**167,394,757**	**503,428,120**

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SEPARATE CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER´S EQUITY

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

		Capital Stock		Paid in capital	Other Comprehensive Income	Profit Reserves			
Chages	Notes	Outstanding	Share Premiums	Principal Adjustments	Others	Legal	Others	Retained Earnings	Total SE
Balances as of 12.31.23		**1,474,692**	**17,281,187**	**1,463,420,048**	**4,445,497**	**48,761,444**	**1,936,132,123**	**677,803,627**	**4,149,318,618**
Shareholders' Meeting dated 04.30.24									
- Reserves	11	—	—	—	—	33,890,181	557,496,105	(591,386,286)	—
- Cash Dividends	19	—	—	—	—	—	(514,031,401)	(86,417,341)	(600,448,742)
- Other reserves	**11**	**0**	**0**	**0**	**0**	**0**	**1**	**0**	**1**
Total Comprehensive Income for the Period									
- Net Income for the Period		—	—	—	—	—	—	966,616,787	966,616,787
- Other Comprehensive Income for the Period		—	—	—	17,201,317	—	—	—	17,201,317
Balances as of 09.30.24		**1,474,692**	**17,281,187**	**1,463,420,048**	**21,646,814**	**82,651,625**	**1,979,596,828**	**966,616,787**	**4,532,687,981**

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

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Chairman

Omar Severini

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GRUPO FINANCIERO GALICIA S.A.

SEPARATE CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER´S EQUITY

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

		Capital Stock		Paid in capital	Other Comprehensive Income	Profit Reserves			
Chages	Notes	Outstanding	Share Premiums	Principal Adjustments	Others	Legal	Others	Retained Earnings	Total SE
Balances as of 12.31.22		**1,474,692**	**17,281,187**	**1,463,420,048**	**1,373,585**	**32,609,689**	**2,067,569,125**	**323,035,083**	**3,906,763,409**
Shareholders' Meeting dated 04.30.24									
- Reserves		—	—	—	—	16,151,755	255,316,235	(271,467,990)	—
- Cash Dividends	19	—	—	—	—	—	(386,753,249)	(51,567,093)	(438,320,342)
- Other reserves		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Comprehensive Income for the Period									
- Net Income for the Period		—	—	—	—	—	—	502,514,812	502,514,812
- Other Comprehensive Income for the Period		—	—	—	913,308	—	—	—	913,308
Balances as of 09.30.23		**1,474,692**	**17,281,187**	**1,463,420,048**	**2,286,893**	**48,761,444**	**1,936,132,111**	**502,514,812**	**3,971,871,187**

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

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Eduardo Escasany

Chairman

Omar Severini

Syndic

SEPARATE CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes/Schedule	09.30.24	09.30.23
CASH FLOW FROM OPERATING ACTIVITIES			
Income for the Period before Income Tax		966,374,377	506,246,248
Adjustment for Total Monetary Income of the Period		21,784,131	23,633,331
Adjustments to Obtain Operating Activities Flows:			
Depreciation and Impairment of Assets	8 and 17	17,159	13,494
Share of Profit from Subsidiaries, Associates and Joint Ventures	7	(976,297,312)	(502,917,660)
Other Adjustments		(36,397,250)	(93,417,846)
Net (Increases)/Decreases from Operating Assets			
Other Financial Assets		1,160,309	1,262,039
Debt Securities at Fair Value through Profit or Loss		(8,890,565)	—
Other Non-financial Assets		2,519,481	2,744,269
Net Increases/(Decreases) from Operating Liabilities:			
Other Non-Financial Liabilities		18,245,872	(3,828,662)
Income Tax Payments		(13,761,722)	(9,603,852)
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES (A)		(25,245,520)	(75,868,639)
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments			
Purchase of Property, Plant and Equipment and Intangible Assets	8	(53,129)	(93,360)
Purchase of other Intangible Assets		—	(9,514)
Capital Contributions to Subsidiaries	7	(13,003,125)	(12,355,809)
Collections			
Dividends Collection from subsidiaries	7	624,190,555	457,224,371
TOTAL CASH FLOWS USED BY INVESTMENT ACTIVITIES (B)		**611,134,301**	**444,765,688**
Cash Flows from Financing Activities			
Payments			
Dividends paid (*)	19	(569,245,148)	(362,813,644)
TOTAL CASH FLOWS FROM FINANCING ACTIVITIES (C)		**(569,245,148)**	**(362,813,644)**
MONETARY LOSS RELATED TO CASH AND CASH EQUIVALENTS (D)		**2,292,885**	**8,929,698**
INCOME FROM THE CHANGE OF PURCHASING POWER OF CASH AND CASH EQUIVALENTS (E)		**(31,587,988)**	**(39,747,463)**
CASH DECREASE (A+B+C+D+E)		**(12,651,470)**	**(24,734,360)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FISCAL YEAR	4	**42,795,851**	**71,819,309**
CASH AND CASH EQUIVALENTS AT THE CLOSING OF THE PERIOD	4	**30,144,381**	**47,084,949**

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

Signed for the purpose of identification with our report dated November 5, 2024

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(Partner)

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Eduardo Escasany
Chairman

Omar Severini
Syndic

NOTE 1. ACCOUNTING STANDARDS AND BASIS FOR PREPARATION

Company Information

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

Date of authorization of Financial Statements

These Separate Condensed Interim Financial Statements have been approved and authorized for publication through Board of Directors' Minutes No. 725 dated November 5, 2024

Bases for Preparation

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

- the corporate purpose of Grupo Financiero Galicia S.A. is, exclusively, to conduct financial and investment activities;
- the investment in Banco de Galicia y Buenos Aires S.A.U. and in Tarjetas Regionales S.A., the latter included under the Argentine Central Bank consolidated supervision regime (Communication "A" 2989 and complementary), represents 94.18% of the asset of Grupo Financiero Galicia S.A., being the main assets of the Company;
- 89.72% of the income of Grupo Financiero Galicia S.A. comes from share profit of the Entities mentioned in the preceding point;
- Grupo Financiero Galicia S.A. owns a 100% interest in the capital stock of both companies, a situation that gives it control of them.

These Separate Condensed Interim Financial Statements have been prepared in accordance with: (i) the regulations of the International Accounting Standard No. 34 "Interim Financial Information" (IAS 34), and (ii) the accounting information framework established by the Argentine Central Bank, which is based on the International Financial Reporting Standards (IFRS) issued by the International Financial Reporting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Interpretations

Committee (IFRIC), except for the provisions of Communication "A" 6847 which provides for the temporary exclusion of the scope of application of point 5.5. (Impairment loss) of IFRS 9 "Financial instruments" for debt instruments of the Non-Financial Public Sector. If the impairment model provided for in point of IFRS 9 was applied to the Non-Financial Public Sector, a decrease of approximately Ps. 13,064,147 as of September 30, 2024, and of Ps. 8,320,183 as of December 31, 2023, would have been recorded in the Company's equity. Additionally, in accordance with the provisions of Communication "A" 7642 of the Argentine Central Bank, the application of IFRS 17 "Insurance Contracts" will be optional until said entity makes it mandatory. The Company made use of said option. Had the aforementioned standard been applied, there would have been no significant impact on the Company's equity.

The Management of Grupo Financiero Galicia S.A. has concluded that the Separate Condensed Interim Financial Statements reasonably present the financial position, financial yield, and cash flows, in accordance with the IFRS-based accounting framework established by the Argentine Central Bank.

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

a. Unit of Measurement

Law No. 27,468 passed in November 2018 repealed the prohibition to present the Financial Statements adjusted for inflation established by Executive Order 664/2003, delegating its application to each controlling authority.

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

On February 22, 2019, through Communication "A" 6651, the Argentine Central Bank established that the entities subject to its control had to restate the Financial Statements in constant currency for the fiscal years commenced from January 1, 2020 onwards.

Said standard was retroactively applied, and the transition date for financial institutions was January 1, 2019.

In the initial application of inflation adjustment, the equity accounts were restated as follows:

- Capital Stock plus Capital Adjustment: Capital from the subscription date, and if there were a capital adjustment prior to the transition date, this is absorbed in the new restated capital adjustment. For capitalization of accumulated income, the date is their capitalization date.
- Issuance Premium: Subscription Date.
- Irrevocable Contributions: Integration Date, or Decision Date of their Irrevocable nature.
- Profit Reserves: They are considered stated as of 12.31.18.
- The differences regarding the balances determined in accordance with the previous accounting framework were imputed through offsetting entry in Retained Earnings - Adjustment of Income from prior fiscal years.

To calculate the restatement adjustment, the National Consumer Price Index (CPI) prepared by the National Institute of Statistics and Census (INDEC) (base month: December 2016) was used and for those items with a previous date of origin, the Wholesale Price Index (WPI) published by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas, FACPCE), in accordance with Resolution JG517/16.

The restatement mechanism establishes that:

- Monetary assets and liabilities will not be restated, as they are stated in the current measuring unit at the closing of the reporting period.
- Assets and liabilities subject to adjustments based on specific agreements will be adjusted according to such agreements.
- Non-monetary items measured at their current values at the end of the reporting period, such as net realizable value or others, will not be restated.
- The remaining non-monetary assets and liabilities will be restated by a general price index. The loss or profit from the net monetary position will be included in the net income for the reporting period, disclosing this information in a separate item called Loss on Net Monetary Position.
- Allocation to component items of Other Comprehensive Income in closing currency: in accordance with the provisions of Communication "A" 7211, the accrued monetary income with respect to items of a monetary nature that are measured at fair value through other comprehensive income (OCI), must be recorded in the income of the period/fiscal year.

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

Likewise, the monetary restatement of both Capital Stock and Paid-in Capital will be imputed to the account "Equity Adjustments - Capital Adjustments," considering the subscription date as the date of origin. When applying restatement of non-monetary assets, it should be considered that the resulting amount must in no case exceed the recoverable value.

Comparative information, as well as all the Statements and Schedules, is stated in homogeneous currency at closing. In the Statement of Changes in Shareholders' Equity and in the Statement of Cash Flows, both the initial balances and the period changes are restated in closing currency.

b. Foreign Currency Translation

- \- Functional Currency and Presentation Currency

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

- \- Transactions and Balances

The transactions in foreign currency are translated into the functional currency at the exchange rate in force on the transactions or the valuation dates when the items are measured at closing exchange rate. Profits and losses in foreign currency resulting from the settlement of these transactions and the translation of monetary assets and liabilities in foreign currency at closing exchange rate, are recognized in the Statement of Income in the item "Exchange Rate Differences on Gold and Foreign Currency," except when they are deferred in equity by transactions which qualify as cash flows hedges, if appropriate.

Balances are converted at the reference exchange rate of the US dollar defined by the Argentine Central Bank, in force at the close of operations on the last business day of each month.

As of September 30, 2024, December 31, 2023 and September 30, 2023, balances in US dollars were translated at the reference exchange rate (Ps. 970.9167, Ps. 808.4833 and Ps. 350.0083, respectively) established by the Argentine Central Bank. In the case of foreign currencies other than the US dollar, they have been converted to this currency using the rates reported by the Argentine Central Bank.

c. Going concern

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

d. Comparative information

Balances as of December 31, 2023 and September 30, 2023 exposed in these Financial Statements, for comparison purposes, arise from the Financial Statements as of those dates stated in closing currency.

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

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

Pursuant to the provisions of the Organic Charter of the Argentine Central Bank and the Law on Financial Institutions, the Argentine Central Bank shall issue its opinion regarding its approval for Financial Institutions as new IFRS, or amendments or repeals of those in force, are approved, and once these changes are adopted through the Adoption Circulars issued by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas, FACPCE). In general, the early application of any IFRS will not be allowed, unless it is specifically allowed when it is adopted.

The accounting standards applied in the preparation and presentation of these Separate Condensed Interim Financial Statements are consistent with those used in the financial statements for the last fiscal year ended December 31, 2023, except for the modifications detailed below:

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Amendments to IAS 1 - Non-current Liabilities with Covenants	
Item	The amendments clarify the manner in which the conditions to be met by the entity in the twelve months following the reporting period affect the classification into current and non-current liabilities. They would also improve the information provided by the entity related to liabilities under these conditions. After considering the new information, the Board decided to propose limited scope amendments as per IAS 1. The proposed amendments would specify that the conditions to be met by the entity in the twelve months following the reporting period do not affect the classification of current and non-current liabilities. Instead, entities would separately present, and disclose information about, non-current liabilities under these conditions. The proposed amendments would also defer the effective date of the 2020 amendments so that entities would not be required to change their assessment of liabilities classification before the proposed amendments come into force. The Board concluded that the proposed amendments would improve the information an entity provides when its right to defer settlement of a liability is subject to conditions to be met, in addition to addressing concerns raised in response to the Committee's provisional agenda decision.
Publication date	November, 2022
Effective date	As of January 2024
Impact	No significant impact on the Company's financial statements.

Amendments to IFRS 16 - Leaseback	
Item	These amendments include requirements for sale-leaseback transactions in IFRS 16 in order to explain how an entity accounts for a sale leaseback after the transaction date. Sale-follow-lease transactions in which some or all of the lease payments are variable payments that do not depend on an index or rate are likely to be affected.
Publication date	September, 2022
Effective date	As of January 2024
Impact	No significant impact on the Company's financial statements.

Amendments to IAS 7 and IFRS 7 - Disclosures about Supplier Financing Arrangements (SFAs)	
Item	These amendments include specific disclosures about vendor financing arrangements (SFAs) in order to assess how they affect an entity's liabilities, cash flows, and liquidity risk. As well as to increase the transparency of these agreements.
Publication date	May, 2023
Effective date	As of January 2024
Impact	No significant impact on the Company's financial statements.

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

The new standards, amendments and interpretations published are detailed below; however, they have not yet come into force for fiscal years commenced January 1, 2023, and have not been adopted in advance:

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Amendments to IAS 21: Absence of convertibility	
Item	The amendment provides guidance for entities to apply a consistent approach to the assessment of whether a currency is convertible at the measurement date and for a specific purpose, and if not, the determination of the exchange rate to be used for measurement purposes and the disclosures to be provided in their financial statements. A currency is convertible when there is the possibility of exchanging it for another currency, with normal administrative delays, and the transaction occurs through markets or exchange mechanisms that create enforceable rights and obligations.
Publication date	August, 2023
Effective date	As of January 2025, its early application is allowed.
Impact	The Company is evaluating its impact.

Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	
Item	These amendments clarify the requirements for the timing of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain liabilities settled through an electronic cash transfer system; they also clarify and add guidance for evaluating whether a financial asset meets the criterion of generating solely payments of principal and interest (SPPI); add new disclosures for certain instruments under contractual terms that may change cash flows (such as some instruments characterized by being linked to the achievement of environmental, social and governance [ESG] objectives); and update disclosures for equity instruments designated at fair value through Other Comprehensive Income.
Publication date	May, 2024
Effective date	As of January 2026
Impact	It is estimated that the application of this standard will not generate a significant impact on the Company's equity.

IFRS 18: Presentation and Information to be Disclosed in the Financial Statements	
Item	This new standard places special emphasis on the presentation of the Statement of Income. The new, essential concepts introduced by IFRS 18 relate to: The structure of the Statement of Income; disclosure requirements in the financial statements for certain yield measurements that are not reported in an entity's financial statements (i.e., yield measurements defined by the companies' management); and improvements in the principles of aggregation and disaggregation of accounting items in the primary financial statements and the explanatory notes, in general.
Publication date	April, 2024
Effective date	Annual periods commenced as of January 2027. Early application is permitted.
Impact	The Company is evaluating its impact.

IFRS 19: Subsidiaries under No Public Responsibility - Disclosures	
Item	This voluntary standard allows eligible subsidiaries to replace the disclosures required in each specific IFRS with reduced disclosures, also established in the standard. It seeks to balance the information needs of the users of the financial statements of these entities while saving costs for those responsible for preparing them. A subsidiary will be eligible if: it is under no public responsibility; and its parent company presents consolidated financial statements for public use in compliance with IFRS standards.
Publication date	May, 2024
Effective date	January 2027. Early application is permitted.
Impact	The Company is evaluating its impact.

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

NOTE 2. CRITICAL ACCOUNTING ESTIMATES AND POLICIES

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

The preparation of the Separate Condensed Interim Financial Statements requires that estimates and evaluations be made to determine the amount of recorded assets and liabilities, and contingent assets and liabilities disclosed at the date of issuance thereof, as well as income and expenses recorded in the period. In this regard, estimates are made to calculate at a given time, among others, the fair value of Level 3 financial instruments, impairment losses on financial instruments, impairment of non-financial assets, income tax and deferred tax. Likewise, conditions related to non-financial assets are monitored to determine whether they require a review of the remaining amortization or depreciation period, or indicate impairment in value that cannot be recovered. Future actual results may differ from the estimates and assessments made at the date of preparation of these Separate Condensed Interim Financial Statements.

In the preparation of these Separate Condensed Interim Financial Statements, the critical judgments made by the Company when applying the accounting standards and the sources of information used for the respective estimates, are the same as those applied in the separate financial statements for the fiscal year ended December 31, 2023, except for the modifications described in Note 1 (e).

NOTE 3. FAIR VALUES

The Company classifies the fair values of the financial instruments in 3 levels, according to the quality of the information used for their determination.

Level 1 Fair Value: The fair value of financial instruments traded in active markets (as publicly traded derivative instruments, debt securities or instruments available for sale) is based on the quoted market prices (not adjusted) as of the date of the reporting period/fiscal year. If the quoted price is available and there is an asset market for the instrument, it will be included in level 1.

Level 2 Fair Value: The fair value of financial instruments not traded in active markets, for example, derivatives available over-the-counter, is determined using valuation techniques that maximize the use of observable information and place the least possible trust in the Company's specific estimates. If all the relevant variables to establish the fair value of a financial instrument are observable, the instrument is included in Level 2. If some of the variables for determining the price are not observable, the instrument will be valued in Level 3.

Level 3 Fair Value: If one or more relevant variables are not based on observable market information, the instrument is included in Level 3. This is the case of unlisted equity instruments.

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

Valuation Techniques

The valuation techniques to determine the Fair Values include:

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The assessment technique to determine the Level 2 fair value is based on information other than the quote price included in Level 1, which are directly observable for assets or liabilities, both directly (i.e., prices) and indirectly (i.e., deriving from prices).

The assessment technique to determine the Level 3 fair value of financial instruments is based on the price drawn by the curve, which is a method that compares the spread between the sovereign bond curve and the average cut-off rates of primary issuances, representing the different segments, according to the different risk ratings. If there are no representative primary issuances throughout the month, the following variants will be used:

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

Based on the foregoing, the rates and spreads are determined to be used to discount the future cash flows and generate the instrument price.

The Company's financial instruments measured at fair value as of September 30, 2024 and December 31, 2023 are detailed below:

Portfolio of Instruments as of 09.30.24	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
Debt Securities at Fair Value through Profit or Loss	35,961,919	—	—
Other Financial Assets	1,649,168	—	101,170
Total	**37,611,087**	**—**	**101,170**

Portfolio of Instruments as of 12.31.23	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
Debt Securities at Fair Value through Profit or Loss	17,035,636	—	—
Other Financial Assets	4,568,753	—	—
Total	**21,604,389**	**—**	**—**

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

Level 3	12.31.23	Transfers	Registration	Retirements	Result	Inflation effect	09.30.24
Other Financial Assets	—	—	101,170	—	—	—	101,170
Total	**—**	**—**	**101,170**	**—**	**—**	**—**	**101,170**

Signed for the purpose of identification with our report dated November 5, 2024

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(Partner)

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The comparison between the book value and the fair value of the main assets and liabilities recorded at amortized cost as of September 30, 2024 and December 31, 2023 is detailed below:

Portfolio of Instruments as of 09.30.24	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Cash and Due from Banks	659,489	659,489	659,489	—	—
Loans and Other Financing	764,370	764,370	764,370	—	—
Other Financial Assets	385,320	385,320	385,320	—	—

Portfolio of Instruments as of 12.31.23	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Assets	1,104,756	1,104,756	1,104,756	—	—
Debt Securities at Fair Value through Profit or Loss	1,944,421	1,944,421	1,944,421	—	—
Other Financial Assets	19,789,084	19,789,084	19,789,084	—	—

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

NOTE 4. CASH AND CASH EQUIVALENTS

The items of cash and cash equivalents are detailed below:

Item	09.30.24	12.31.23	09.30.23	12.31.22
Cash and Due from Banks	659,489	1,104,756	738,497	857,766
Overnight Placements in Foreign Banks(*)	718,478	1,939,400	6,867,714	2,757,517
Mutual Funds(**)	1,649,168	4,568,753	29,288,244	22,412,611
Government Securities(***)	27,071,354	17,035,636	10,138,325	39,139,613
Other Financial Assets	—	18,142,285	—	6,631,928
Other Placements (*)	45,892	5,021	52,169	19,874
Total Cash and Cash Equivalents	**30,144,381**	**42,795,851**	**47,084,949**	**71,819,309**

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

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

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

The reconciliation of financing activities as of September 30, 2024 and September 30, 2023 are detailed below:

Items	Balances as of 12.31.23	Cash flow payments	Cash flow collections	Others movements	Balances as of 09.30.24
Dividends	443	—	(569,245,148)	569,244,926	221

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For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Balances as of 12.31.22	Cash flow payments	Cash flow collections	Others movements	Balances as of 09.30.23
Dividends	25,109,751	—	(362,813,644)	337,704,116	223

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Eduardo Escasany
Chairman

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For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 5. OTHER FINANCIAL ASSETS

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

Item	09.30.24	12.31.23
Mutual Funds	1,649,168	4,568,753
Fiduciary Participation Certificates	101,170	—
Sundry Debtors	385,320	19,789,084
Total	**2,135,658**	**24,357,837**

NOTE 6. LOANS AND OTHER FINANCING

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

Item	09.30.24	12.31.23
Non-Financial Private Sector and Residents Abroad		
Other Loans	718,478	1,939,400
Other Financing	45,892	5,021
Total	**764,370**	**1,944,421**

Related party information is disclosed in Note 21.

The breakdown per terms of Loans and Other Financing is detailed in Schedule D.

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

Interest in Other Controlled Companies

On March 28, 2023, the Board of Directors of the Company decided to create two companies, Galicia Investments LLC in the state of Delaware, in the United States of America and Galicia Ventures LP in Ontario, Canada, in order to facilitate the investment initiatives within the open innovation and corporate venturing program.

On October 23, 2023, the Board of Directors of the Company decided to create two companies in the United States of America, Galicia Holdings US Inc. in the state of Delaware, controlling Galicia Capital US LLC, in the state of Florida, a company aimed at attracting new customers by incorporating a wide range of financial instruments and enabling the development of innovative credit products.

Business Combination:

On April 9, 2024, Banco Galicia together with Grupo Financiero Galicia S.A. entered into a share purchase agreement with HSBC Latin America B.V. ("HLA") pursuant to which they will simultaneously acquire the equity interests that HLA currently holds directly in HSBC Argentina Holdings S.A., HSBC Participaciones (Argentina) S.A. and HSBC Bank Argentina S.A. (together with HSBC Argentina Holdings S.A. and HSBC Participaciones (Argentina) S.A., the "Direct Equity Interests").

Banco Galicia will be the purchaser of 57.89% of the Direct Equity Interests, and Grupo Financiero Galicia S.A. will be the purchaser of the remaining 42.11%.

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Banco Galicia and Grupo Financiero Galicia S.A. simultaneously acquire, directly and indirectly, 99.99383% of the capital stock and voting rights of HSBC Bank Argentina S.A., and 100% of HSBC Argentina Holdings S.A., HSBC Participaciones (Argentina) S.A., HSBC Global Asset Management S.A., HSBC Seguros de Vida (Argentina) S.A., and HSBC Seguros de Retiro (Argentina) S.A.

The price for the acquisition of the aforementioned shares was set at USD 475,000,000. The Bank will pay a value equivalent to USD 274,977,500, while Grupo Financiero Galicia S.A. will pay with Class B shares to be issued in favor of HLA (represented in American Depositary Receipts ["ADRs"]) for a value equivalent to USD 200,022,500. This price is subject to adjustments based on the parameters established in the Agreement, which are customary in this type of transactions.

On September 12, 2024, the Argentine Central Bank notified us of Resolution No. 309, whereby it resolved to approve the acquisition by Banco Galicia and Grupo Financiero Galicia S.A. of the previously mentioned equity stake, instrumented through the share purchase and sale agreement.

Investments in Subsidiaries

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

		09.30.24		12.31.23
Company	Direct and Indirect Holding	Interest	Direct and Indirect Holding	Interest
Agri Tech Investments LLC	100	100 %	100	100 %
Banco de Galicia y Buenos Aires S.A.U.	668,549,353	100 %	668,549,353	100 %
Galicia Asset Management S.A.U.	20,000	100 %	20,000	100 %
Galicia Holdings US Inc	1,000	100 %	1,000	100 %
Galicia Investments LLC	100	100 %	100	100 %
Galicia Securities S.A.U.	95,392,000	100 %	95,392,000	100 %
Galicia Ventures LP	1,000	100 %	1,000	100 %
Galicia Warrants S.A.	1,000,000	100 %	1,000,000	100 %
IGAM LLC	100	100 %	100	100 %
Sudamericana Holding S.A.	32,717,429	100 %	32,717,429	100 %
Tarjetas Regionales S.A.	1,756,704,458	100 %	1,756,704,458	100 %

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For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The changes of said Investments are as follows:

Company	12.31.23	Purchases/ Contri butions	Net Income for the period(*)	Dividends Distribution	09.30.24
Agri Tech Investments LLC	2,627,335	691,390	(1,809,768)	—	1,508,957
Banco de Galicia y Buenos Aires S.A.U.	3,333,879,607	—	757,391,696	(514,031,401)	3,577,239,902
Galicia Asset Management S.A.U.	38,778,249	—	45,327,929	(52,372,822)	31,733,356
Galicia Holdings US Inc.	16	5,118,299	(1,223,334)	—	3,894,981
Galicia Investments LLC	16,111	16,483	(10,641)	—	21,953
Galicia Securities S.A.U.(**)	23,022,279	—	18,013,751	(10,603,543)	30,432,487
Galicia Ventures LP	1,594,980	1,496,671	(918,287)	—	2,173,364
Galicia Warrants S.A.	6,496,205	—	488,528	(451,986)	6,532,747
IGAM LLC	24,175,021	5,680,282	(9,727,372)	—	20,127,931
Sudamericana Holding S.A.	48,695,009	—	(11,204,801)	(6,846,102)	30,644,106
Tarjetas Regionales S.A.(**)	637,648,159	—	188,638,051	(39,884,701)	786,401,509
Totals	**4,116,932,971**	**13,003,125**	**984,965,752**	**(624,190,555)**	**4,490,711,293**

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

(**) Including capital gain.

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

Company	Assets	Liabilities	Shareholders'	Results (*)
Agri Tech Investments LLC	1,641,917	132,959	1,508,958	(1,809,766)
Banco de Galicia y Buenos Aires S.A.U.	19,166,068,158	15,588,695,360	3,577,372,798	757,318,134
Galicia Asset Management S.A.U.	50,219,242	18,485,886	31,733,356	45,327,929
Galicia Holdings US Inc	3,894,981	—	3,894,981	(1,223,334)
Galicia Investments LLC	21,953	—	21,953	(10,641)
Galicia Securities S.A.U.	156,001,468	125,766,605	30,234,863	18,013,750
Galicia Ventures LP	2,195,317	—	2,195,317	(927,563)
Galicia Warrants S.A.	11,195,481	3,729,484	7,465,997	558,317
IGAM LLC	20,130,681	2,750	20,127,931	(9,727,366)
Sudamericana Holding S.A.	36,730,216	52,617	36,677,599	(12,268,397)
Tarjetas Regionales S.A.	704,747,693	13,472	704,734,221	191,546,346

(*) Total Comprehensive Income.

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NOTE 8. PROPERTY, PLANT AND EQUIPMENT

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

				Depreciation			Residual value as of	
Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Registration	Accumulated at the beginning of the years	For the fiscal year	Accumulated at period closing	09.30.24	12.31.23
Measurement at Cost								
Vehicles	462,144	5	53,129	(135,334)	(10,870)	(146,204)	369,069	326,810
Total	**462,144**		**53,129**	**(135,334)**	**(10,870)**	**(146,204)**	**369,069**	**326,810**

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

NOTE 9. INTANGIBLE ASSETS

The changes in Intangible Assets are detailed below:

		Impairment		Depreciation			Residual value as of	
Item	Value at the beginning of the fiscal year	Estimated useful life, in years	Losses	Accumulated at the beginning of the years	For the fiscal year	Accumulated at period closing	09.30.24	12.31.23
Measurement at Cost								
Other Intangible Assets	9,514	(*)	(6,289)	—	—	—	3,225	9,514
Total	**9,514**		**(6,289)**	**—**	**—**	**—**	**3,225**	**9,514**

(*) Indefinite useful life.

NOTE 10. NET CURRENT INCOME TAX LIABILITIES

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

Tax Inflation Adjustment

- Law 27,430 introduced a modification in which it established that the subjects referred to in paragraphs a) to e) of Article 53 of the current Income Tax Law, for the purpose of determining the taxable net earnings, should deduct or incorporate to the tax income of the fiscal year being settled, the tax inflation adjustment. Said adjustment would be applicable in the fiscal year where a variation percentage of the consumer price index is verified, greater than one hundred percent (100%), accumulated in the thirty-six (36) months prior to the closing of the fiscal year being settled.
- For fiscal years beginning on or after January 1, 2021, the positive or negative inflation adjustment, as the case may be, to be calculated, would be allocated in its entirety (100%), without any deferral, to the fiscal year in which it is generated.

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Tax Rate

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

For fiscal years commenced from 01.01.24 through 12.31.24:

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

For fiscal years commenced from 01.01.23 through 12.31.23:

Accumulated Taxable Net Earnings				
More than Ps.	To Ps.	Ps. Payable	Plus %	On the excess of Ps.
—	14,301	—	25 %	—
14,301	143,012	3,575	30 %	14,301
143,012	Onwards	42,189	35 %	143,012

The amounts provided for above will be adjusted annually based on the annual variation of the Consumer Price Index (CPI) provided by the National Institute of Statistics and Censuses (INDEC), corresponding to the month of October of the year prior to the adjustment, with respect to the same month of the previous year.

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

NOTE 11. SHAREHOLDERS' EQUITY

11.1 Capital Stock:

As of September 30, 2024, the capital stock amounts to Ps. 1,474,692, which is subscribed and paid in. It is composed of 281,221,650 class “A” ordinary shares with a par value of Ps. 1 each and 5 votes per share and 1,193,470,441 class “B” ordinary shares with a par value of Ps. 1 each and 1 vote per share, not having undergone modifications during the last three fiscal years.

The Ordinary and Extraordinary Shareholders' Meeting held on August 20, 2024, resolved, among other points:

- To approve a first capital increase up to a maximum amount of Ps. 115,582 nominal value and the issuance of up to 115,582,280 common shares, class B, par value Ps. 1 (figure expressed in Argentine pesos) and one vote per share, with the right to dividends as from the date of issuance. The shares will be paid in kind.

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- To approve a second capital increase that, together with the first increase, may not exceed $162,034 nominal value and the issuance of up to 162,035,894 ordinary shares, Class B, with a nominal value of $1 (amount expressed in Argentine pesos) and one vote per share (representing, together with the shares from the first increase, up to 10.99% of the current share capital and up to 9.9% of the new capital resulting after the two increases), with the right to receive dividends as from the date of issuance. The shares may be paid in cash in U.S. dollars or through the capitalization of the Company's debt. In addition, with respect to this second increase, it was resolved to approve the reduction of the period for exercising preemptive subscription rights and to increase up to the legal minimum.

On October 17, 2024, the CNV, through Resolution Number: RESFC-2024-22904-APN-DIR#CNV, authorized the Company to make a Public Offering of NV 115,582,280 ordinary, book-entry, Class "B" shares, with a nominal value of $1 (amount expressed in Argentine pesos) and one vote per share, representing NV $115,582,280 (amount expressed in Argentine pesos), in consideration of the subscription of shares with a premium, with the right to receive dividends from the time of issuance under the same conditions as the shares issued and outstanding at the time of issuance.

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

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

11.2 Other Reserves:

The item composition at period closing is detailed below:

Item	09.30.24	12.31.23
Legal Reserve	82,651,625	48,761,444
Other Reserves	1,979,596,828	1,936,132,123
Statutory Reserve	117	116
Optional Reserve (*)	1,979,596,711	1,936,132,007
Total	**2,062,248,453**	**1,984,893,567**

(*) As of September 30, 2024, it includes Optional Reserve for the development of new businesses and support to companies for Ps. 806,859,257.

11.3 Earnings per Share:

The Company calculates net earnings per share based on the weighted average number of common shares subscribed. As of September 30, 2024 and September 30, 2023, earnings per share are disclosed in the Separate Condensed Interim Statement of Income - Earnings per share.

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NOTE 12. INCOME STATEMENT BREAKDOWN

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

Net Income from Financial Instruments measured at Fair Value through Profit or Loss	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
By measuring Financial Assets at fair value through profit or loss				
Income from Government Securities	1,414,897	3,991,167	792,138	3,956,494
Income from other Corporate Securities	1,681,075	10,934,276	6,383,701	19,670,759
Total	**3,095,972**	**14,925,443**	**7,175,839**	**23,627,253**

Interest-related Income	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
For Cash and due from Banks	7,364	27,352	22,703	70,375
Total	**7,364**	**27,352**	**22,703**	**70,375**

NOTE 13. EXCHANGE RATE DIFFERENCES ON GOLD AND FOREIGN CURRENCY

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

Originated by:	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
For valuation of Assets and Liabilities in foreign currency	719,615	2,232,756	3,440,538	8,553,624
Total	**719,615**	**2,232,756**	**3,440,538**	**8,553,624**

NOTE 14. OTHER OPERATING INCOME

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

Item	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Other Operating Income	—	238,666	—	593
Total	**—**	**238,666**	**—**	**593**

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NOTE 15. PERSONNEL EXPENSES

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

Item	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Payroll	(64,097)	(190,839)	(85,733)	(233,880)
Social Contributions on Payroll	(18,162)	(54,663)	(22,487)	(61,327)
Personnel Compensations and Rewards	(1,359)	(2,857)	(662)	(2,166)
Services for Personnel	—	(2,704)	(473)	(5,114)
Total	**(83,618)**	**(251,063)**	**(109,355)**	**(302,487)**

NOTE 16. ADMINISTRATIVE EXPENSES

The Company presented its comprehensive Statement of Income under the by-function-of-expense method. In accordance with this method, the expenses are classified according to their function as part of the "Administrative Expenses" item.

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

Item	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Compensations and Remunerations for Services	(139,004)	(492,478)	(102,432)	(393,698)
Directors and Syndics' Fees	(467,051)	(1,733,206)	(435,956)	(1,814,031)
Taxes and Rates	(535,068)	(1,801,223)	(334,898)	(1,168,648)
Electricity and Communications	(557)	(1,524)	(774)	(2,803)
Stationery and Office Supplies	(585)	(1,110)	(188)	(1,329)
Administrative Services under Contract	(3,662)	(16,105)	(4,118)	(16,470)
Insurance	(16,990)	(63,367)	(12,857)	(46,310)
Expenses for Maintenance, Conservation and Repairs	(2,175)	(7,215)	—	(2,525)
Others	(42,287)	(113,976)	(71,072)	(143,281)
Total	**(1,207,379)**	**(4,230,204)**	**(962,295)**	**(3,589,095)**

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NOTE 17. DEPRECIATION AND IMPAIRMENT OF ASSETS

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

Item	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Depreciation of Property, Plant and	(3,529)	(10,870)	(4,533)	(13,494)
Depreciation and Impairment of Intangible	(4,930)	(6,289)	—	—
Total	**(8,459)**	**(17,159)**	**(4,533)**	**(13,494)**

NOTE 18. OTHER OPERATING EXPENSES

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

Item	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Adjustments and Interest	(1,311)	(1,854)	—	—
Turnover Tax for Financial Brokerage	(92,459)	(1,054,914)	(351,104)	(1,084,399)
Turnover Tax on Sundry Revenue	—	—	(75)	(117)
Others	—	(7,827)	(10,070)	(64,418)
Total	**(93,770)**	**(1,064,595)**	**(361,249)**	**(1,148,934)**

NOTE 19. DIVIDENDS

The Ordinary and Extraordinary Shareholders' Meeting held on April 30, 2024, approved the distribution of cash dividends in the amount of Ps. 65,000,000 (equivalent to Ps. 86,417,341 in closing currency), which represented Ps. 44.08 (amount stated in Argentine pesos) per share. Additionally, the aforementioned Meeting resolved to delegate to the Board of Directors the power to withdraw from the Reserve for the eventual distribution of profits up to the amount of Ps. 386,635,827, which is equivalent to Ps. 514,031,401 at closing currency, subject to approval and to the terms and conditions that the subsidiary Banco Galicia obtains from the Argentine Central Bank with respect to the payment of dividends.

Dividend payments made are detailed below:

Date of payment	Amount	Amount in closing currency
05.14.24	65,000,000	76,221,163
05.23.24	140,261,066	164,474,793
06.28.24	146,118,828	163,844,528
07.24.24	152,806,783	164,704,664

The Ordinary and Extraordinary Shareholders' Meeting held on April 25, 2023, approved the distribution of cash dividends in the amount of Ps. 10,000,000 (equivalent to Ps. 51,567,093 in closing currency), which represented Ps. 6.78 (amount stated in Argentine pesos) per share. In addition, at said Meeting, the use of the Reserve for the eventual distribution of profits for up to Ps. 75,000,000 (equivalent to Ps. 386,753,249 in closing currency) was approved, delegating to the Board of Directors the power to pay it on one or more occasions until the annual meeting that discusses the income of the current fiscal year.

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Dividend payments made are detailed below:

Date of payment	Amount	Amount in closing currency
05.09.23	35,000,000	154,486,921
06.12.23	12,500,000	52,075,004
07.10.23	12,500,000	48,968,054
08.08.23	12,500,000	43,549,752
09.11.23	12,500,000	38,625,143

NOTE 20. CAPITAL MANAGEMENT AND RISK POLICIES

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

There have been no significant changes in the aforementioned risk management policies, with respect to those set forth in the financial statements as of December 31, 2023.

NOTE 21. TRANSACTIONS WITH RELATED PARTIES

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

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

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

Finally, the cases in which the Company has significant influence are due to the power to influence over the financial and operational decisions of another entity but is not able to exercise control over them. Shareholders with an interest equal to or greater than 20% of the Company's or its subsidiaries' total votes are considered to exert a significant influence.

In determining said situations, not only the legal aspects are observed but also the nature and substance of the relationship.

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

21.1. Controlling Entity

The Group is controlled by:

Name	Nature	Main Activity	Location	Interest %
EBA Holding S.A.	54.09% of voting rights	Financial and Investment Matters	City of Buenos Aires - Argentina	19.07%

21.2. Remunerations of Key Personnel

The remuneration received by the Group's key personnel as of September 30, 2024 and September 30, 2023 amounts to Ps. 1,715,173 and Ps. 1,795,615, respectively.

21.3. Composition of Key Personnel

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

Composition of Key Personnel	09.30.24	12.31.23
Regular Directors (*)	9	9
Total	**9**	**9**

21.4. Transactions with Related Parties

The Company has not been a party to nor has it granted loans to:

i. companies that directly or indirectly through one or more intermediaries, control or are controlled by the Company;

ii. associates (companies over which the Company has significant influence);

iii. persons who own, directly or indirectly, a voting interest in the Company that gives them significant influence in the Company, and, if applicable, ascendants, descendants, spouses or siblings of said person (that is, close members of the family that could influence or be influenced by that person in their relations with the Company);

iv. key management personnel;

v. companies with a substantial interest and owned by any of the persons described in iii. or iv. and/or who are capable of exercising significant influence in the Company. For the purposes of this paragraph, it includes companies owned by the directors or main shareholders of the Company that have a key member of the administration in common with Grupo Financiero Galicia S.A., as applicable.

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21.5. Balances between Related Parties

The transactions performed with subsidiaries as of the indicated dates are detailed below:

Banco de Galicia y Buenos Aires S.A.U.	09.30.24	12.31.23
Assets		
Cash and Due from Banks	106,999	179,146
Other Financial Assets	—	19,207,528
Total Assets	**106,999**	**19,386,674**

INVIU Uruguay Agente de Valores S.A.	09.30.24	12.31.23
Assets		
Loans and Other Financing	45,873	4,990
Total Assets	**45,873**	**4,990**

Galicia Securities S.A.U.	09.30.24	12.31.23
Assets		
Loans and Other Financing	19	32
Total Assets	**19**	**32**

Banco de Galicia y Buenos Aires S.A.U.	Three months as of 09.30.24	Nine months as of 09.30.24	Three months as of 09.30.23	Nine months as of 09.30.23
Income				
Interest-related Income	—	8,549,082	—	45,583
Administrative Expenses	(5,014)	(16,205)	(8,852)	(31,721)
Total Income	**(5,014)**	**8,532,877**	**(8,852)**	**13,862**

NOTE 22. ADDITIONAL INFORMATION REQUIRED BY THE ARGENTINE CENTRAL BANK

22.1. Documentation Safeguarding

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

22.2 Debt Securities Issuance

The Extraordinary Shareholders' Meeting held on April 25, 2019 approved the extension of the validity of the "Global Program for the issuance of simple Debt Securities not convertible into shares, in the short, medium and/or long term" in order to maintain the diversity of funding alternatives for the issuance of

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simple Debt Securities, not convertible into shares, subordinated or not, adjustable or not, with or without collateral, in the short, medium and/or long term, for a maximum nominal outstanding amount at any time during the validity of the Program of thousand USD 100,000 or its equivalent in other currencies or units of value, as determined by the Board of Directors, for a term of five years, or the longer term authorized by the Regulations.

On August 6, 2019, through provision DI-2019-63-APN-GE#CNV, the CNV authorized the amendment of the terms and conditions of the Global Issuance Program of simple Debt Securities not convertible into shares and granted the extension of the Program term for an additional five-year term to be computed as of maturity of the extended term.

On June 18, 2024 the CNV, by means of provision DI-2024-47-APN-GE#CNV, granted a new five-year extension to the program's term.

22.3. Restrictions to Distribution of Profits

According to Art. 70 of the General Companies Act, Grupo Financiero Galicia S.A. must transfer to Legal Reserve 5% of the profit for the fiscal year, until said reserve reaches 20% of the capital stock plus the balance of the Capital Adjustment account. When this Reserve decreases for any cause, profits cannot be distributed until the Reserve is reinstated.

NOTE 23. ECONOMIC CONTEXT WHERE THE COMPANY OPERATES

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

On the international front, after the Federal Reserve's 50 basis point interest rate cut, investors were optimistic about a continuity in the path of lower rates, despite the fact that the latest Fed projections suggested a 4.4% rate by the end of 2024. However, recent economic data such as the creation of 254,000 new jobs in September and a slight increase in inflation above expectations adjusted expected rates for the current year to 4.5% (vs. 3.8% a month earlier). Within this context, U.S. Treasury yields rose to 4.21% for the 10-year bond, while stocks advanced by an average of 5%. Considering the future scenario, the upcoming presidential elections will influence both the real economy and asset returns, given the disparity in the fiscal proposals maintained by both candidates: Donald Trump and Kamala Harris. On the other hand, the European Central Bank anticipated the U.S. central bank and announced another rate cut during the last month, bringing the total reduction to 85 basis points since the June meeting.

Concerning local context, the Gross Domestic Product (GDP) showed a decline of 3.4% compared to the first half of 2023. The retraction was explained by investment (-24.6%), private consumption (-8.2%) and public consumption (-5.2%). Exports, on the other hand, grew 29%. In seasonally adjusted terms, GDP has experienced three consecutive quarters of contraction, with declines of 2.3% in the fourth quarter of 2023, 2.2% in the first quarter of 2024, and 1.7% in the second quarter of 2024. According to data from the Monthly Economic Activity Estimator, July and August showed monthly growth rates of 2.1% and 0.2%, respectively.

After closing 2023 with an inflation rate of 25.5% in December, monthly inflation slowed down during the first months of 2024: it reached 20.6% in January, 13.2% in February, 11.0% in March, 8.8% in April, and 4.2% in May. Between June and August, inflation remained above 4%, a level that was broken in September (when inflation was 3.5%). On a year-on-year basis, inflation slowed to 209%, having peaked at 289.4% in April 2024. During the first nine months of the year, the accumulated inflation reached 101.6%.

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(Partner)

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

Eduardo Escasany
Chairman

Omar Severini
Syndic

Since the currency devaluation in December 2023 and up to the present, the exchange rate has maintained a crawl of around 2% per month. The exchange rate increased from 810.7 Ps./US$ at the beginning of January to 993.33 Ps./US$ as of November 4, according to the Central Bank of Argentina Communication "A" 3500.

So far in 2024, International Reserves increased by US$ 5,544 million, a result explained by the purchases of foreign currency from the private sector. As of the date of issuance of these condensed interim consolidated financial statements, these purchases totaled US$ 16,402 million.

At the same time, foreign currency deposits in the private sector increased by US$ 15,966 million between August 15 and October 31, as part of the money laundering amnesty program implemented by the government. As of the most recent available data at the date of issuance of these financial statements, dollar deposits amount to US$ 34,574 million.

Starting on July 22, the Central Bank of Argentina ceased conducting overnight passive repo operations, designating the Liquidity Treasury Bills (LEFI) as the new instruments for liquidity management within a new monetary framework. The reference rate has now become the LEFI rate, with these securities issued by the Treasury and their rate determined by the Central Bank of Argentina.

The monetary authority has made six interest rate cuts this year. The benchmark interest rate was reduced from 100% at the beginning of 2024 to 35% at the beginning of November. It remains at this level at the date of issuance of these condensed interim consolidated financial statements.

During the first nine months of 2024, the Non-financial Public Sector presented a surplus primary result of Ps. 9,578,390 million (equivalent to 1.7% of GDP). This result, net of interest payments, gave rise to a positive financial result of Ps. 2,441,531 million (0.4% of GDP). This was explained by a year-on-year fall in real expenditure of 29.5%, which exceeded the real deterioration in revenues (-6.3% year-on-year).

In May 2024, the International Monetary Fund (IMF) announced that its technical team had completed the eighth review of the Extended Fund Facility Agreement. This review was approved in June by the IMF Board of Directors, thereby enabling the disbursement of approximately US$ 800 million. Additionally, it was reported that all performance criteria for the first quarter had been met with margins, resulting in a better outcome than initially expected. Revisions for the second and third quarters are still pending.

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

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 24. SUBSEQUENT EVENTS

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

Irrevocable Contributions

Contributions made to subsidiaries after the closing date are detailed below:

Subsidiary	Date of contribution	Currency of contribution	Amount in currency of contribution	Amount in Ps.
Galicia Holdings US Inc	10.04.2024	USD	1,500,000	1,461,750
Galicia Investments LLC	10.04.2024	USD	1,000	975
Galicia Ventures LP	10.04.2024	USD	99,000	96,476

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SCHEDULE A - SEPARATE BREAKDOWN OF GOVERNMENT AND PRIVATE SECURITIES

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Fair Value Level	Holding				
		Book Balance as of		Position without Options	Options	End Position
		09.30.24	12.31.23			
Debt Securities at Market Fair Value through Profit or Loss		**35,961,919**	**17,035,636**	**35,961,919**	**—**	**35,961,919**
Government Securities		**25,793,962**	**—**	**25,793,962**	**—**	**25,793,962**
Local		25,793,962	—	25,793,962	—	25,793,962
Treasury Bills	Level 1	25,793,962	—	25,793,962	—	25,793,962
From Abroad		**10,167,957**	**17,035,636**	**10,167,957**	**—**	**10,167,957**
Government Securities		10,167,957	17,035,636	10,167,957	—	10,167,957
Treasury Bills	Level 1	10,167,957	17,035,636	10,167,957	—	10,167,957

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

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Terms until Maturity						Total as of 09.30.24
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Non-financial Private Sector and Residents Abroad	764,370	—	—	—	—	—	764,370
Total	**764,370**	**—**	**—**	**—**	**—**	**—**	**764,370**

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SCHEDULE L - SEPARATE FOREIGN CURRENCY BALANCES

For the period commenced January 1, 2024 and ended September 30, 2024, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Headquarters and Branch Offices in the Country	09.30.24	09.30.24 US Dollar	12.31.23
ASSETS				
Cash and Due from Banks	654,407	654,407	654,407	1,096,574
Debt Securities at Fair Value through Profit or Loss	10,167,957	10,167,957	10,167,957	17,035,636
Other Financial Assets	209,090	209,090	209,090	21,114
Loans and Other Financing	764,370	764,370	764,370	1,944,421
Non-financial Private Sector and Residents Abroad	764,370	764,370	764,370	1,944,421
Investments in Subsidiaries, Associates and Joint Ventures	6,090,298	6,090,298	6,090,298	16
TOTAL ASSETS	**17,886,122**	**17,886,122**	**17,886,122**	**20,097,761**
LIABILITIES				
Other Non-Financial Liabilities	561,257	561,257	561,257	638,849
TOTAL LIABILITIES	**561,257**	**561,257**	**561,257**	**638,849**

Signed for the purpose of identification with our report dated November 5, 2024

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(Partner)

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Public Accountant (UBA) Professional Association of Economic Sciences, CABA, Book 340, folio 155

Eduardo Escasany
Chairman

Omar Severini
Syndic

Free translation from the original report in Spanish

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

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

Introduction

We have reviewed the accompanying separate condensed interim financial statements of Grupo Financiero Galicia S.A. (hereinafter "the Company"), which includes the separate condensed interim statement of financial position as of September 30, 2024, the related separate condensed interim statements of income, other comprehensive income, for the nine and three-months periods ended September 30, 2024, changes in shareholders' equity and cash flows for the nine-months period ended September 30, 2024, the selected explanatory notes and schedules that complement them.

Board of Directors' Responsibility

The Company's Board of Directors is responsible for the preparation and presentation of the financial statements, in accordance with the accounting framework established by the Argentine Central Bank.

Scope of our review

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

Conclusion

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

Emphasis of matter

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

Report on the Compliance of Regulations in force

As required by the regulations in force, we report that:

a) The separate condensed interim financial statements of Grupo Financiero Galicia S.A. as of September 30, 2024, have been transcribed to the “Inventory and Balances” book and, insofar as concerns our field of competence, they are in compliance with the provision of the General Companies Law and pertinent resolutions of the Argentine Central Bank and the National Securities Commission (CNV).

b) The separate condensed interim financial statements of Grupo Financiero Galicia S.A. as of September 30, 2024, arise from accounting records kept, in all formal aspects, in compliance with legal regulations.

c) As of September 30, 2024, Grupo Financiero Galicia S.A.'s accrued debt with the Argentine Integrated Social Security System, which arise from the Company’s accounting records, amounted to $4,399,505.01, which was not yet due at that date.

d) As required by Article 2, Section I, Chapter I, Title IV of the National Securities Commission’s regulations, we report that:

   d.1) Grupo Financiero Galicia S.A.’s corporate purpose is exclusively to perform financial and investment activities;

   d.2) The equity investment in Banco de Galicia y Buenos Aires S.A.U. and Tarjetas Regionales S.A., the latter being subject to the consolidated supervision requirements issued by the Argentine Central Bank (Communication “A” 2989 and subsequent related communications), represents 94.18% of Grupo Financiero Galicia S.A.'s assets, being the Company’s main asset;

d.3) 89.72% of Grupo Financiero Galicia S.A.'s income stems from the share of profit (loss) of the entities mentioned in d.2);

d.4) Grupo Financiero Galicia S.A. holds a 100% equity interest in the entities mentioned in d.2), thus having control over such entities.

Autonomous City of Buenos Aires, November 5th, 2024.

PRICE WATERHOUSE & CO. S.R.L.

(Partner)

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

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

SUPERVISORY COMMITTEE'S REPORT

To Shareholders, Chairman and Directors of
GRUPO FINANCIERO GALICIA S.A.
Registered Address: Tte. Gral. Juan D. Perón 430, Piso 25
Autonomous City of Buenos Aires
Tax ID No. 30-70496280-7

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

DOCUMENTS SUBJECT TO REVISION

1. In our capacity as members of the Supervisory Committee of Grupo Financiero Galicia S.A. (hereinafter, "the Entity"), we have performed a limited review of the attached Condensed Consolidated Interim and Separate Financial Statements of Grupo Financiero Galicia S.A. comprising:

   - the Condensed Consolidated and Separate Interim Statements of Financial Position as of September 30, 2024;
   - the Condensed Consolidated and Separate Interim Statements of Income and Other Comprehensive Income for the three- and nine-month periods ended September 30, 2024;
   - the Condensed Consolidated and Separate Interim Statements of Changes in Equity and Cash Flows for the nine-month period ended September 30, 2024.
   - an overview of the significant accounting standards and other explanatory information included in the notes and supplementary schedules; and
   - the Summary of Activity.

   Figures and other information relevant to fiscal year 2023 and its interim periods are an integral part of the aforementioned financial statements and are presented for the purpose of being interpreted exclusively in relation to the figures and the information of the current interim period.

RESPONSIBILITY OF THE DIRECTORS IN RELATION TO THE FINANCIAL STATEMENTS

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

RESPONSIBILITY OF THE SYNDIC

3. Our responsibility is to express an opinion about the documents detailed in point 1, based on the reviews performed within the scope detailed in point 4.

4. Our work was performed in accordance with the legal standards of the Syndic Commission in force in the Argentine Republic and those established in Technical Resolution No. 15 and amendments of the Argentine Federation of Professional Councils of Economic Sciences (Federación Argentina de Consejos Profesionales de Ciencias Económicas, FACPCE). These standards require that the review of the Condensed Interim Financial Statements be carried out in accordance with the standards applicable to review engagements regarding financial statements for interim periods, and include the verification of the consistency of the documents reviewed with the information on the corporate decisions exposed in minutes, and the adequacy of these decisions to the law and bylaws in relation to their formal and documentary aspects. To perform our professional task on the documents detailed in point 1, we have considered the review carried out by the external auditors Price Waterhouse & Co. S.R.L., who issued their limited Review Reports dated November 05, 2024 without qualifications, in accordance with review procedures established in Chapter IV of Technical Resolution No. 37 of the FACPCE for the review of financial statements for interim periods, and the auditing standards for limited reviews issued by the Argentine Central Bank. This review included the verification of the work planning, the nature, scope and timeliness of the procedures applied and the outcome of the review performed by said professionals. A review of interim financial statements consists of conducting inquiries to the Entity's personnel, mainly those responsible for financial and accounting matters, and conducting analytical and other review procedures. The scope of this review is substantially less than that of an audit examination conducted in accordance with Argentine auditing standards; therefore, it does not allow us to obtain assurance that all significant issues that could be identified in an audit were informed, since the audit's objective is the expression of an opinion on the financial statements, taken as a whole. Consequently, such review does not express an audit opinion.
Since it is not our responsibility to carry out a management control, the review did not extend to the criteria and business decisions of the various areas of the Entity, which are the sole responsibility of the Board of Directors.

Additionally, we inform that, in compliance with the legal controls which are our responsibility, during the interim period we have applied the remaining procedures described in Article 294 of Law 19,550 that we consider necessary according to the circumstances, including, but not limited to, the control of the constitution and continuity of the directors' collateral in compliance with Resolution 7/2015 and amendments, issued by the Superintendency of Corporations (IGJ).

We expressly mention that we are independent from Grupo Financiero Galicia S.A. and we have complied with the other ethical requirements in accordance with the Code of Ethics and Technical Resolutions No. 15 and 37 of the FACPCE. We consider that the elements of judgment that we have obtained provide a sufficient and adequate basis for our opinion.

CONCLUSION

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

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

EMPHASIS PARAGRAPH

Without modifying our conclusion, we draw the attention to Note 1, which indicates that the accompanying financial statements have been prepared in accordance with the accounting framework established by the Argentine Central Bank. Said standards differ from current professional accounting standards (International Financial Reporting Standards [IFRS] adopted by the Argentine Federation of Professional Councils of Economic Sciences [FACPCE]). In Notes 1 (Consolidated), and 1 (Separate), the Entity has identified the effect on the financial statements derived from the different valuation and exposure criteria.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In compliance with current regulations, we inform that:

i) the Condensed Consolidated and Separate Interim Financial Statements of Grupo Financiero Galicia S.A. as of September 30, 2024 are recorded in the "Inventory and Balance Sheets" book and, as far as is our responsibility, comply with the provisions of the General Companies Act and the relevant resolutions of the Argentine Central Bank and the National Securities Commission;

ii) the Condensed Separate Interim Financial Statements of Grupo Financiero Galicia S.A. as of September 30, 2024, arise from accounting records kept in their formal aspects in accordance with legal regulations;

iii) we have read the Summary of Activity, and we have no comments to make, as far as is our responsibility; and

iv) we have read the information included in Note 36.4.(a) to the Condensed Consolidated Interim Financial Statements as of September 30, 2024 related to the requirements established by the National Securities Commission regarding Minimum Shareholders' equity and Cash Offsetting Entry, on which we have no comments to make, as far as is our responsibility.

Autonomous City of Buenos Aires, November 05, 2024.

Omar Severini
by Supervisory Committee