

1Q  
25

# BBVA Argentina

*1Q25 Earnings Conference Call*

May 2025

## Safe Harbor Statement

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

## Information

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

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

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

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

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

# OUR PURPOSE

*“Support your drive  
to go further”*



## OUR VALUES



Customer  
comes first



We think  
big



We are  
one team

# Our new strategic priorities will strengthen our leadership position

Radically adopting the customer perspective



Grow in all business segments



Promoting sustainability as an engine of growth



Promote a mindset that creates values and optimizes capital use



Maximizing the potential of AI and innovation

Strengthening our empathy, succeeding as a winning team

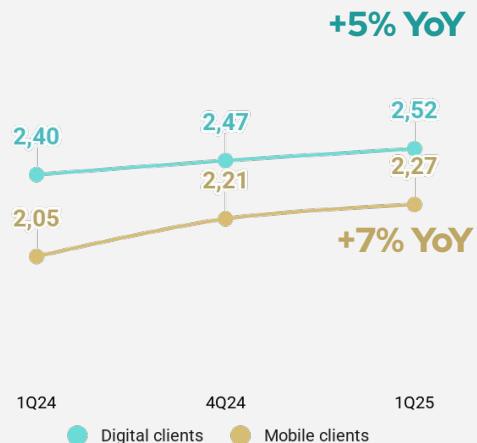


# TRANSFORMATION DRIVING DIGITAL SALES AND CLIENT ACQUISITION

## RETAIL DIGITAL SALES (% OF TOTAL SALES YTD)



## DIGITAL & MOBILE ACTIVE CLIENTS MILLIONS, % GROWTH



## NEW RETAIL CUSTOMER ACQUISITION THOUSANDS, % ACQUISITION THROUGH DIGITAL CHANNELS OVER TRADITIONAL CHANNELS



Digital sales: % of sales done through digital channels and ATM over total sales.

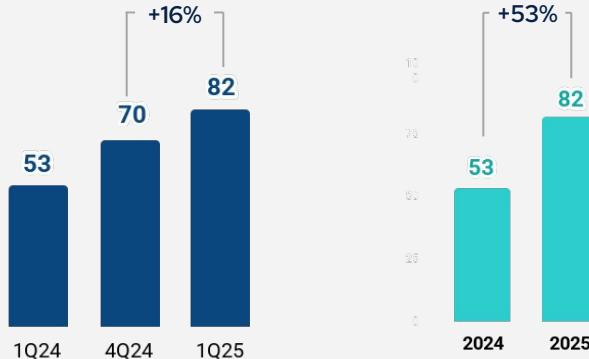
PRV: Product Relative value for the Retail Segment, used as a proxy for economic value. Transactions (units) are weighted by a simplified NPV calculated for each product category in order to weight their contribution to the digital sales. Figures have been restated in order to include credit card related financing solutions and FX. Due to a change in calculation processes, historic values of digital sales in units and PRV have been updated.

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

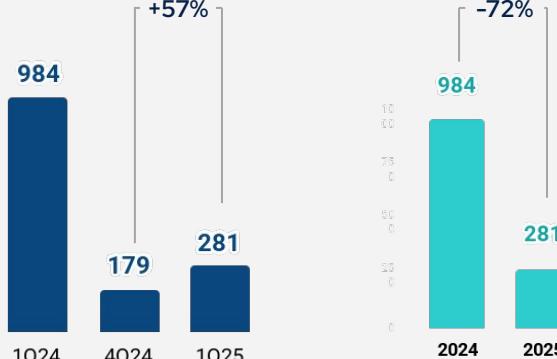
Mobile customers: number of retail clients that have logged in the bank's mobile app at least once during each of the last 3 months. It is a sub-group of digital customers.

# 1Q25 PROFITABILITY INDICATORS

## NET INCOME (AR\$ BILLION, INFLATION ADJUSTED)



## OPERATING INCOME (AR\$ BILLION, INFLATION ADJUSTED)



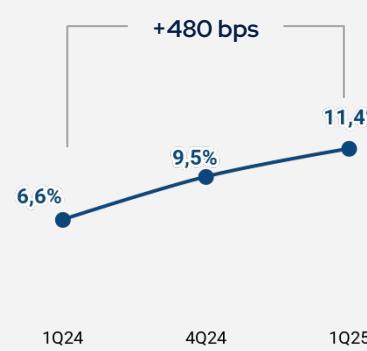
## ROA (% , QUARTERLY, ANNUALIZED)



## (%, ACCUMULATED, ANNUALIZED)



## ROE (% , QUARTERLY, ANNUALIZED)



## (%, ACCUMULATED, ANNUALIZED)



# 1Q25 MAIN HIGHLIGHTS – AR\$ REAL TERMS

Macroeconomic indicators March 31, 2025  
 YoY Inflation: 55.9%  
 QoQ Inflation: 8.6%  
 Official FX A 3500: AR\$ 1,073.88 (+4.0% QoQ, +25.3% YoY)  
 MPR: 29% APR – 33.63% APY



| 4Q24 Net Income | Net interest income | Net fee income | Financial Margin | Other operating income | Loan loss allowances | Operating expenses | Income from associates and joint ventures | Income from net monetary position | Income tax | 1Q25 Net Income |
|-----------------|---------------------|----------------|------------------|------------------------|----------------------|--------------------|---|-----------------------------------|------------|-----------------|
|-----------------|---------------------|----------------|------------------|------------------------|----------------------|--------------------|---|-----------------------------------|------------|-----------------|

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

## NET INTEREST INCOME

541.3 bn

+3.3 % QoQ  
-55.9 % YoY

## FINANCIAL MARGIN

120.4 bn

-8.6% QoQ  
-23.5% YoY

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

## LOAN LOSS ALLOWANCES

95.8 bn

+4.9 % QoQ  
+128.6 % YoY

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

## OPERATING EXPENSES

423.8 bn

-13.8 % QoQ  
-12.2 % YoY

## EFFICIENCY RATIO\* (%)

56.3% in 1Q25 -1,376 bps QoQ

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

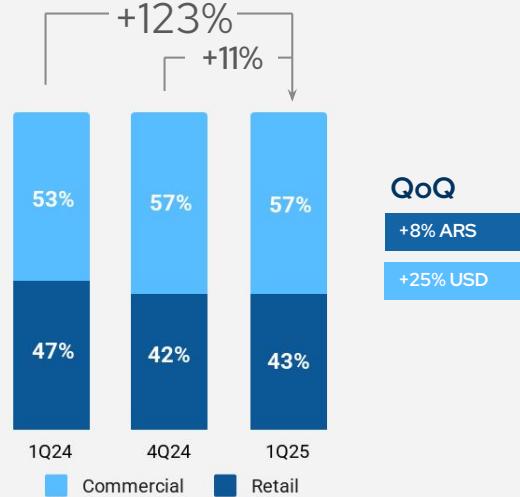
Financial margin: Net income from financial instruments at FV through P&L + Net loss from write-down of assets at amortized cost and fair value through OCI + Foreign exchange and gold gains \*Quarterly efficiency ratio

# LOAN PORTFOLIO & ASSET QUALITY

## PRIVATE SECTOR LOANS

(AR\$ BILLIONS, INFLATION ADJUSTED)

*Real growth with higher commercial activity*



## PRIVATE LOANS MARKET SHARE\*

10.10%   11.27%   11.28%

\*Based on daily information from BCRA. Capital balance as of last day of every quarter. Consolidates PSA, VWFS & Rombo. Retail: consumer, mortgages, credit cards, pledge and loans to personnel.

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

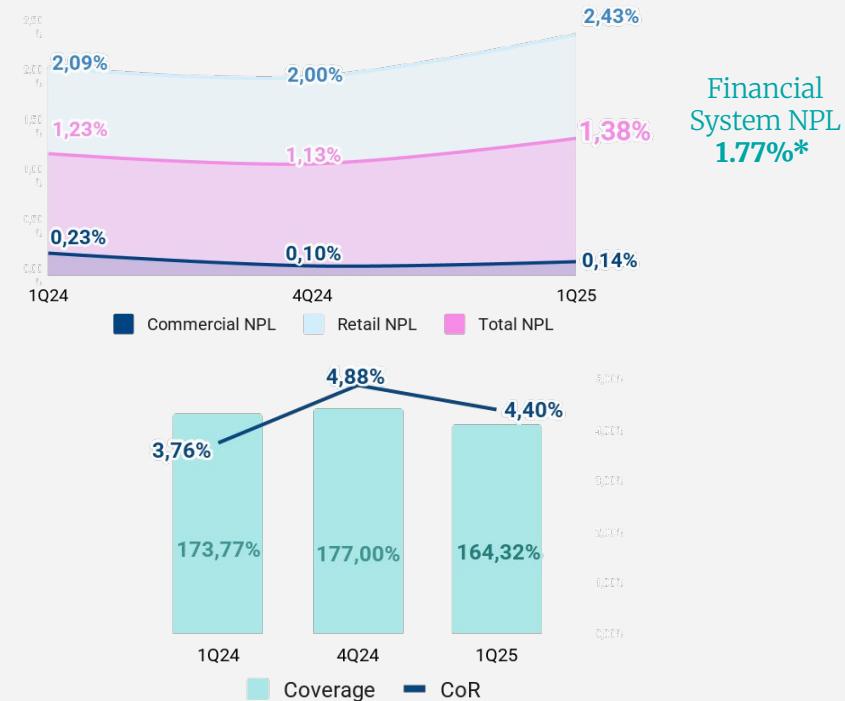
## NON RESTATED FIGURES

Total loans and other financing

| Period | Value | Δ %    | 1Q25 Inflation |
|--------|-------|--------|----------------|
| 4Q24   | 7,697 |        |                |
| 1Q25   | 9,293 | +20.7% | 8.57%          |

## NPL & COVERAGE

(%, CONSOLIDATED, INFLATION ADJUSTED)



Cost of Risk: Current period loan loss allowances / Total average loans. Total average loans calculated as the average between loans at prior period end, and total loans in the current period.

Source: System "Informe de Bancos", BCRA, as of March 2024, latest available information.

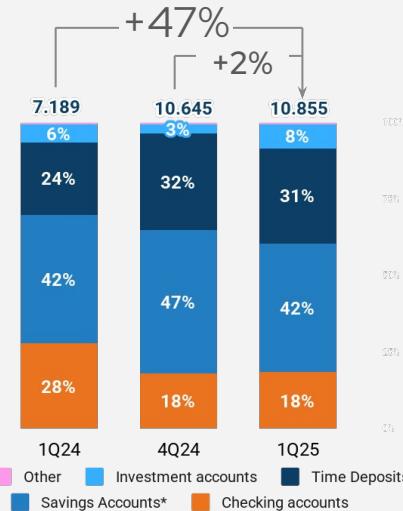
Inflation: Instituto Nacional de Estadísticas y Censos (INDEC) – Consumer Price Index change between December 2024 and March 2025.

# DEPOSITS & CAPITAL REQUIREMENT

## PRIVATE SECTOR DEPOSITS

(AR\$ billions, INFLATION ADJUSTED)

Higher market share in the year



## PRIVATE DEPOSITS MARKET SHARE\*

7.37%      8.60%      9.15%

\*Based on daily information from BCRA. Capital balance as of last day of every quarter. Savings account includes special saving accounts and Checking accounts include interest-bearing checking accounts.

## TOTAL LIQUID ASSETS/TOTAL DEPOSITS

92%      54%      48%

*Capital ratio decline in line with credit portfolio growth and dividend distribution*



\* RPC includes 100% of quarterly results

*Public sector exposure declining, in a context of increasing credit demand*



\*Source: "Informe sobre bancos", BCRA, as of February 2025, last available information. Excludes BCRA exposure.

# BBVA

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