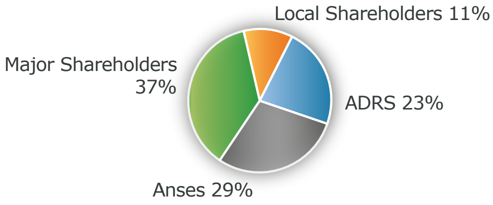
# Macro

# Fact Sheet 3Q25

## Corporate Profile

**Banco Macro S.A (NYSE: BMA; Buenos Aires: BMA)** is a universal bank, with focus in low & mid-income individuals and small & mid-sized companies. The Bank started operating in 1985 as nonbanking financial institution and today has grown to be the private local bank with the largest branch network in the country. **Banco Macro** was initiated by the members of the **Brito & Carballo** families who are the actual major shareholders.

## Ownership Structure[1]




As of September 30, 2025

[1] - Total Shares Outstanding 639,413,408

## Strategy

- Operational and Commercial Efficience
- Growth through Profitability
- Inorganic Growth Opportunity
- Agressive Growth Focus
- Market Opportunities through Geography and Segment

## Timeline

**2024** Merger Banco Itaú Argentina

**2023** Banco Itaú Argentina

**2000 – 2016**

**2010** Banco Privado de Inversiones

**2009** Merger Nuevo Banco Bisel

**2007** Merger Nuevo Banco Suquía
International Capital Markets

**2006** Banco de Tucumán
NYSE IPO
Nuevo Banco Bisel

**2005** Banco Empresario de Tucumán

**2004** Nuevo Banco Suquía

**2002** Banco Bansud
35% of Scotiabank Argentina

**1990 - 1999**

**1999** Branches of Banco Mayo. Almafuerte. Mendoza and Israelita

**1998** Banco Jujuy

**1996** Banco Macro acquired 3 banks in Argentina - Banco Misiones. Banco del Noroeste and Banco Salta

**1994** First Wholesale Bank to Issue Equity
First Branch in Salta
Strategic Decision to Move into Retail

**1992** First Wholesale Bank to Issue Debentures

**1980 - 1989**

**1989** Banco Macro Emerges as a Leading Wholesale Bank in Argentina

**1988** Commercial Bank License

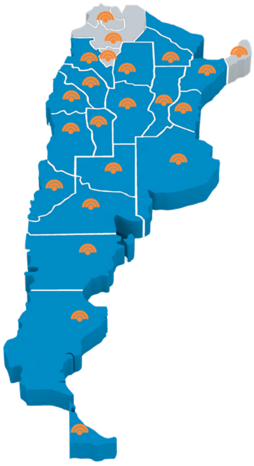
**1985** Macro (Financial Company)

**1970 - 1979**

**1975** Hamburgo (Investment Manager)

- National Bank
- Regional Bank
- Wholesale Bank
- Inicial Stage

## Nationwide Presence[1]



**72% in Interior of Argentina**
**18% in Buenos Aires Province**
**10% in Buenos Aires City**

**Strongest Presence Outside Buenos Aires**

**Exclusive financial agent in 4 provinces: Salta, Misiones, Jujuy and Tucumán**

**469 branches throughout the country**
**2,022 ATMs**
**948 TAS**
**40 Service points**
**8,811 Employees**
**6,291.374 Retail Customers**
**219,235 Corporate Customers**

Source: BMA

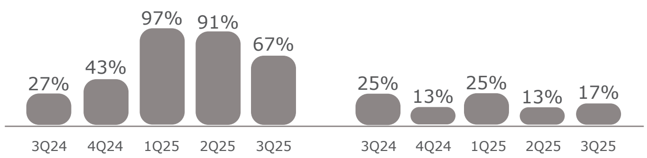
[1]As of September, 30 2025.

## Successful Business Model


## Share Performance

| MACRO consolidated | 3Q24 | 2Q25 | 3Q25 |
|---|---|---|---|
| Share Price (Ps.) | 1,467.55 | 7,685.00 | 7,900.00 |
| ADR Price (USD) | 63.50 | 70.21 | 42.29 |
| Average Shares out.(M) | 639.0 | 639.0 | 639.0 |
| Shares Outstanding (M) | 639.0 | 639.0 | 639.0 |
| Book value per Avg. out Share (Ps.) | 7,511.00 | 7,493.00 | 7,449.00 |
| Earnings per Avg. out Share (Ps.) | 247.99 | 247.99 | -51.76 |
| Market Cap (USD) | 4,058 | 4,486 | 2,702 |

# YoY Volume Growth




**Loans to the Private Sector** **Private Sector Deposits**

# Financial Performance

| INCOME STATEMENT<br>In MILLION $ (Measuring Unit Current at EOP) | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 |
|---|---|---|---|---|---|
| Interest Income | 1,129,901 | 999,013 | 973,675 | 1,152,997 | 1,214,622 |
| Interest Expense | 308,028 | 349,446 | 323,032 | 414,516 | 528,383 |
| **Net Interest Income** | **749,873** | **649,567** | **650,643** | **738,481** | **686,239** |
| Fee income | 182,635 | 191,795 | 190,736 | 220,639 | 204,079 |
| Fee expense | 27,414 | 27,261 | 26,181 | 29,455 | 26,765 |
| **Net Fee Income** | **155,221** | **164,534** | **164,555** | **191,184** | **177,314** |
| Subtotal (Net Interest Income + Net Fee Income) | 905,094 | 814,101 | 815,198 | 929,665 | 863,553 |
| Net Income from financial instruments at Fair Value Through Profit & Loss | 136,482 | 164,545 | 74,624 | 120,504 | 19,530 |
| Result from assets at amortized cost | 430 | 749 | 0 | 18,00 | (60,00) |
| Difference in quoted prices of gold and foreign currency | 21,427 | -512 | 7,213 | 23,742 | -13,790 |
| Other operating income | 59,300 | 59,488 | 76,940 | 48,553 | 69,027 |
| Provision for loan losses | 30,259 | 45,740 | 74,112 | 109,188 | 158,636 |
| **Net Operating Income** | **1,092,474** | **992,631** | **899,863** | **1,013,294** | **779,624** |
| Personnel expenses | 213,024 | 209,725 | 191,370 | 191,169 | 229,888 |
| Administrative expenses | 118,915 | 109,582 | 97,287 | 105,247 | 101,620 |
| Depreciation and impairment of assets | 40,324 | 45,733 | 41,671 | 41,519 | 41,786 |
| Other operating expenses | 188,270 | 188,612 | 178,815 | 199,745 | 241,962 |
| **Operating Income** | **531,941** | **438,979** | **390,720** | **475,614** | **164,368** |
| Income from associates and joint ventures | 1,333 | 368 | -580 | 459 | 682 |
| Result from net monetary position | -374,053 | -269,598 | -300,097 | -216,109 | -203,078 |
| **Net Income before income tax on cont. operations** | **-159,221** | **169,749** | **90,043** | **259,964** | **-38,028** |
| Income tax on continuing operations | 38,899 | 45,109 | 38,705 | 101,498 | -4,963 |
| **Net Income from continuing operations** | **120,322** | **124,640** | **51,338** | **158,466** | **-33,065** |
| **Net Income for the period** | **120,322** | **124,640** | **51,338** | **158,466** | **-33,065** |
| Net Income of the period attributable to parent company" | 119,732 | 124,393 | 50,384 | 158,038 | -33,097 |
| Net income of the period attributable to non-controlling interests" | 590 | 247 | 954 | 428 | 32 |
| **Other Comprehensive Income** | **-38,365** | **16,148** | **-2,519** | **7,972** | **4,703** |
| Foreign currency translation differences in financial statements conversion | -2,844 | -777 | -2,337 | 2,680 | 4,761 |
| Profits or losses from financial assets measured at fair value through other comprehensive income (FVOCI) (IFRS 9(4.1.2)(a) | -35,521 | 16,925 | -182 | 5,292 | -58 |
| **Total Comprehensive Income for the period** | **81.957** | **140,788** | **48,819** | **166,438** | **-28.362** |
| Total Comprehensive Income attributable to parent Company | 81,387 | 140,541 | 47,865 | 166,010 | -28,394 |
| Total Comprehensive Income attributable to non-controlling interests | 590 | 247 | 954 | 428 | 32 |

| ACCUMULATED ANNUALIZED RATIOS | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 |
|---|---|---|---|---|---|
| **Profitability & performance** | | | | | |
| Net interest margin | 26.9% | 26.2% | 23.2% | 23.4% | 21.6% |
| Net interest margin adjusted (exc. FX) | 23.4% | 23.8% | 23.0% | 22.9% | 21.4% |
| Net fee income ratio | 6.3% | 7.3% | 15.2% | 13.2% | 13.4% |
| Efficiency ratio | 25.5% | 28.0% | 38.2% | 35.9% | 39.1% |
| Net fee income as % of A&G Expenses | 24.5% | 26.2% | 39.7% | 36.8% | 34.3% |
| Return on average assets | 2.2% | 2.4% | 1.2% | 2.4% | 1.3% |
| Return on average equity | 7.1% | 7.5% | 3.8% | 7.8% | 4.5% |
| **Liquidity** | | | | | |
| Loans as a percentage of total deposits | 56.4% | 68.9% | 79.6% | 87.0% | 85.8% |
| Liquid assets as a percentage of total deposits | 91.0% | 79.0% | 68.0% | 67.0% | 67.0% |
| **Capital** | | | | | |
| Total equity as a percentage of total assets | 25.6% | 27.9% | 27.5% | 24.5% | 23.1% |
| Regulatory capital as % of APR | 32.8% | 32.4% | 34.3% | 30.5% | 29.9% |
| **Asset Quality** | | | | | |
| Allowances over total loans | 2.2% | 2.2% | 2.5% | 3.1% | 4.1% |
| Non-performing financing as a percentage of total financing | 1.2% | 1.3% | 1.4% | 2.1% | 3.2% |
| Coverage ratio w/allowances | 177.6% | 158.8% | 163.3% | 140.4% | 120.9% |
| Cost of Risk | 2.5% | 2.6% | 4.1% | 4.6% | 5.3% |

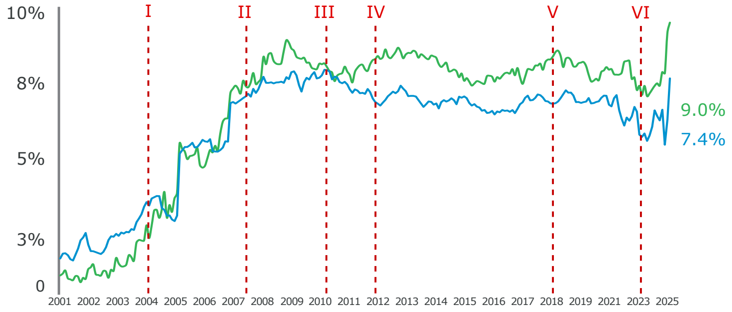
| QUARTERLY BALANCE SHEET - In Million Ps, | 3Q24 | 2Q25 | 3Q25 |
|---|---|---|---|
| **Assets** | **18,759,329** | **19,558,608** | **20,562,863** |
| Loans | 5,997.740 | 9,791.194 | 10,123.605 |
| Other assets | 12,761.589 | 9,767.414 | 10,439.258 |
| **Liabilities** | **13,959.718** | **14,770.263** | **15.802.881** |
| Deposits | 10,637.934 | 11,248.633 | 11,805.066 |
| Other liabilities | 3,321.784 | 3,521.630 | 3,997.815 |
| **Shareholders Equity** | **4,799,611** | **4,788.345** | **4,759.982** |

# Ratings

| Denomination | Amount (USD) Original | Oustanding | Maturity | Call Option | Coupon | Ratings[1] Moodys | Fitch |
|---|---|---|---|---|---|---|---|
| Subordinated (Series A) | 400 | 400 | 2026 | 2021 | 6,643% | Caa2 | CCC-/RR6 |
| Subordinated (Series G) | 530 | 530 | 2029 | - | 8,000% | Caa1 | CCC+ |

Equivalent to AR$ 4,620,570,000. As of September 30, 2025 AR$ AR$ 1,731,379,000 of this issuance had been cancelled, bringing the total outstanding amount to AR$ 2,889,191,000

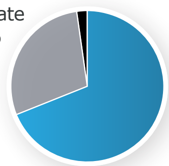
# Market Share[1]



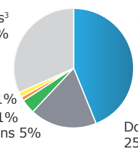

Market share Loans to Private Sector
Market share Private Sector Deposits

**Acquisitions:**
I- Bansud
II- Suquia
III- Tucuman
IV- Bisel
V- Banco Privado
VI - Banco Itaú

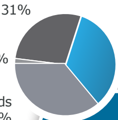
# Loans[1]




## Corporate Customer

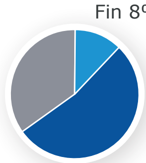



## Retail Customer



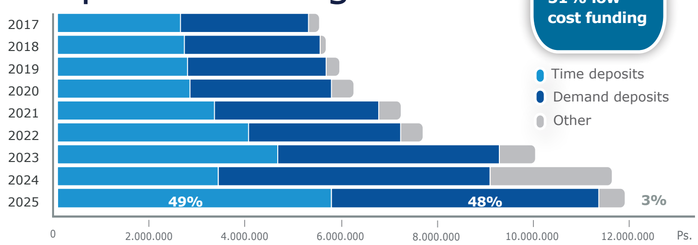

**11.5% market share - Leader in the Argentine banking system ranking**

# Deposits[1]




# Deposit Funding[1]

**51% low cost funding**




Source BCRA/BMA

1- As of September, 30 2025.
2- Factoring. check cashing advances and promissory notes
3- Mostly structured loans (medium- and long-term)
4- Including documents & overdrafts

# IR Contact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