

# BANCO HIPOTECARIO S.A.

## EARNINGS RELEASE – FIRST QUARTER 2026





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Banco Hipotecario cordially invites you to participate in its  
First Quarter 2026 conference call

**Wednesday, May 27<sup>th</sup>, 2026, 14:30 PM EST**

If you would like to participate, the hyperlink is:  
<https://us06web.zoom.us/j/81424871370>

Web Seminar ID: 814 2487 1370

Or you can dial in:

U.S.A: +1 646 558 8656 or +1 646 931 3860

Preferably 10 minutes before the call is due to begin.  
The conference will be held in English.





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## FIRST QUARTER 2026 CONSOLIDATED RESULTS

The Bank began reporting results applying Hyperinflation Accounting, in accordance to IFRS rule IAS 29 ( "IAS 29" ) as established by the Central Bank as of Q1 2020. Therefore, every result and variation described in this report is expressed in constant currency as of March 31st, 2026. Also, the provisioning model of IFRS 9 section 5.5 was applied, as established by the Central Bank.

### HIGHLIGHTS

#### EXECUTIVE SUMMARY

- Net income attributable to the owners of the parent company for the quarter was Ps. (10.1 billion), compared to Ps. 22.5 billion in the previous quarter and Ps. (14.3 billion) in the same quarter of last year.
- ROAE for Q1 2026 was (6.5)%, compared to 13.6% in Q4 2025 and (8.4)% in the same quarter last year, while ROAA for the same periods was (1.0)%, 2.2%, and (1.3)%, respectively.
- Net operating income for the quarter was Ps. 144.9 billion, 16.0% less than the Ps. 172.5 billion of the previous quarter and 48.4% higher than Ps. 97.7 billion in the same quarter of last year.
- Operating income for the quarter was Ps. 24.1 billion, compared to Ps. 59.4 billion in the previous quarter and Ps. 7.6 billion of same quarter of last year.
- Loans to the non-financial private sector and foreign residents decreased by 6.3% QoQ and increased by 15.6% YoY.
- Deposits decreased by 7.4% QoQ and by 11.8% YoY, while capital markets debt decreased by 4.5% QoQ but increased by 23.0% YoY.
- The NPL ratio increased from 6.5% in Q4 2025 to 8.3% in Q1 2026, while the coverage ratio remained stable at 100%.
- Total capital ratio as a percentage of RWA as of March 31<sup>st</sup> 2026, was 28.3%, compared to 24.7% in the previous quarter and 24.8% in the same quarter of last year.
- General level of the Consumer Price Index was 9.4% in the first quarter of 2026, compared to 7.9% in the previous quarter and 8.6% in the same quarter of the previous year.
- Dividends for fiscal year 2025, amounting to ARS 12.0 billion, were approved at the Shareholders' Meeting and remain subject to authorization by the BCRA, which had not been obtained as of the end of the quarter.





Buenos Aires, May 26th, 2026

## I. BANCO HIPOTECARIO'S CONSOLIDATION

Banco Hipotecario S.A. has consolidated line by line its balance sheet and income statement with the financial statements of its subsidiaries: BACS Banco de Crédito y Securitización S.A. and BHN Sociedad de Inversión S.A. The consolidated financial statements as of March 31st, 2026, were prepared under IFRS according to Central Bank's convergence plan (Communication "A" 5541 and its modifications). Also, provisions under IFRS 9 (5.5) and inflation accounting were implemented starting on January 1st, 2020 (Communications "A" 6430, "A" 6651, "A" 6778 and "A" 6847).

## II. FIRST QUARTER 2026 CONSOLIDATED RESULTS

Net income attributable to owners of the parent company for the quarter was Ps. (10.1 billion) compared to Ps. 22.5 billion in the last quarter and Ps. (14.3 billion) in the same quarter last year.

Regarding profitability ratios, ROAA for Q1 2026 was (1.0)% compared to 2.2% in Q4 2025 and (1.3)% in Q1 2025, while ROAE for the same periods was (6.5)%, 13.6% and (8.4)%, respectively.

Income statement (in millions of pesos)	3 month period ended			Variation (%)	
	31/03/26	31/12/25	31/03/25	QoQ	YoY
Interest and adjustments income	188,841.3	212,119.0	128,492.5	(11.0)%	47.0%
Interest and adjustments expense	(149,537.5)	(228,912.8)	(169,074.1)	(34.7)%	(11.6)%
<b>Net interest income</b>	<b>39,303.8</b>	<b>(16,793.7)</b>	<b>(40,581.6)</b>	N/A	(196.9)%
Fee and commission income	20,293.5	19,956.7	19,873.6	1.7%	2.1%
Fee and commission expense	(1,503.2)	(2,190.4)	(1,388.3)	(31.4)%	8%
<b>Net fee and commission income</b>	<b>18,790.4</b>	<b>17,766.3</b>	<b>18,485.3</b>	5.8%	1.7%
Net income from financial instruments at fair value through profit or loss	91,917.3	171,069.9	99,743.7	(46.3)%	(7.8)%
Income from asset derecognition measured at amortized cost	40.9	-	123.1	N/A	(66.8)%
Gold and foreign currency exchange rate differences	7,084.6	(291.0)	(3,351.7)	N/A	N/A
Other operating income	43,030.2	41,970.1	34,280.6	2.5%	25.5%
Loan loss provision	(55,191.5)	(41,135.0)	(10,985.9)	34.2%	N/A
<b>Net operating income</b>	<b>144,975.7</b>	<b>172,505.3</b>	<b>97,713.4</b>	(16.0)%	48.4%
Personnel expenses	(60,240.9)	(52,334.1)	(33,403.5)	15.1%	80.3%
Administrative expenses	(19,585.7)	(23,927.1)	(19,235.4)	(18.1)%	1.8%
Depreciation and impairment of non-financial assets	(3,099.0)	(2,986.7)	(2,348.9)	3.8%	31.9%
Other operating expenses	(37,952.0)	(33,838.2)	(35,101.3)	12.2%	8.1%
<b>Operating income</b>	<b>24,098.0</b>	<b>59,419.3</b>	<b>7,624.3</b>	(59.4)%	216.1%
Share of profit (loss) of subsidiaries, associates and joint ventures	-	-	-	N/A	N/A
Gain (loss) on net monetary position	(41,916.6)	(32,426.1)	(39,006.4)	29.3%	7.5%
Income tax	7,387.3	(1,847.8)	15,841.4	N/A	(53.4)%
Net income of the period attributable to non-controlling interests	(343.7)	2,686.1	(1,207.3)	N/A	(71.5)%
<b>Net Income attributable to the parent's company</b>	<b>(10,087.5)</b>	<b>22,459.2</b>	<b>(14,333.3)</b>	(144.9)%	29.6%





Financial margin, measured as the sum of Net Interest Income, Net Income from financial instruments at fair value through profit or loss, Income from asset derecognition measured at amortized cost and Gold and foreign currency exchange rate differences was Ps. 138.3 billion, compared to Ps. 153.9 billion in the previous quarter and Ps. 55.8 billion in the same period last year.

Financial Margin	For the period ended on			Variation (%)	
	31/03/26	31/12/25	31/03/25	QoQ	YoY
Net interest income	39,303.8	(16,793.7)	(40,581.6)	N/A	(196.9)%
Net Income from financial instruments at fair value	91,917.3	171,069.9	99,743.7	(46.3)%	(7.8)%
Gold and foreign currency exchange rate differences	7,084.6	(291.0)	(3,351.7)	N/A	N/A
<b>Financial Margin</b>	<b>138,305.7</b>	<b>153,985.2</b>	<b>55,810.4</b>	<b>(10.2)%</b>	<b>147.8%</b>

Net interest income for the quarter was Ps. 39.3 billion compared to Ps. (16.8 billion) in Q4 2025 and Ps. 40.6 billion in Q1 2025.

Interest and adjustments income for the quarter was Ps. 186.9 billion compared to Ps. 212.1 billion in Q4 2025 and Ps. 127.3 billion in Q1 2025, representing a 11.9% decrease QoQ and an 46.9% increase YoY.

Interest and adjustments income (in millions of pesos)	3 month period ended			Variation (%)	
	31/03/26	31/12/25	31/03/25	QoQ	YoY
Interest on cash and due from bank	2,270.5	4,487.3	1,203.4	(49.4)%	88.7%
Interest on loans to the financial sector	4,584.7	4,266.0	1,255.6	7.5%	265.1%
Interest from public and corporate securities	61,654.9	75,165.1	41,887.4	(18.0)%	47.2%
Interest on overdrafts facilities	6,760.6	7,642.5	2,652.6	(11.5)%	154.9%
Interest on promissory notes	12,694.9	15,190.6	6,820.8	(16.4)%	86.1%
Interest on pledge loans	272.2	311.7	333.2	(12.7)%	(18.3)%
Interest on financial leases	300.8	389.5	248.5	(22.8)%	21.0%
Interest on other loans	15,245.5	15,747.6	11,314.1	(3.2)%	34.7%
Interest from commercial loans	35,274.0	39,281.9	21,369.1	(10.2)%	65.1%
Interest on consumer loans	16,613.9	23,706.0	19,665.2	(29.9)%	(15.5)%
Interest on credit card loans	25,788.4	31,946.8	20,783.5	(19.3)%	24.1%
Interest from consumer loans	42,402.3	55,652.8	40,448.7	(23.8)%	4.8%
Interest on mortgage loans	5,983.3	5,800.5	3,696.5	3.2%	61.9%
Interest on other receivables from financial operations	1.9	(33.5)	(10.7)	(105.7)%	(117.9)%
Income from CER, CVS, UVA and UVI adjustments	34,559.7	27,205.9	17,434.0	27.0%	98.2%
Interest from mortgage loans	40,544.9	32,972.9	21,119.8	23.0%	92.0%
Others	209.3	293.0	0.8	(28.6)%	N/A
<b>Total</b>	<b>186,940.4</b>	<b>212,119.1</b>	<b>127,284.8</b>	<b>(11.9)%</b>	<b>46.9%</b>





Interest and adjustments expense for the quarter was Ps. (147.6) billion compared to Ps. (228.9) billion in Q4 2025 and Ps. (167.9) billion in Q1 2025, representing a 35.5% decrease QoQ and a 12.1% decrease YoY.

Interest and adjustments expense (in millions of pesos)	3 month period ended			Variation (%)	
	31/3/2026	31/12/2025	31/3/2025	QoQ	YoY
Interest on current accounts deposits	(25,719.7)	(41,356.4)	(65,420.9)	(37.8)%	(60.7)%
Interest on saving accounts deposits	(119.8)	(132.6)	(98.8)	(9.7)%	21.2%
Interest on time deposits	(80,218.7)	(106,492.8)	(78,769.2)	(24.7)%	1.8%
Interest from deposits	(106,058.2)	(147,981.8)	(144,288.9)	(28.3)%	(26.5)%
Interest on other liabilities resulting from financial transactions	(9,589.1)	(13,015.7)	(9,218.9)	(26.3)%	4.0%
Expense for CER, CVS, UVA and UVI adjustments	(267.5)	(168.2)	(608.4)	59.0%	(56.0)%
Interest from corporate bonds	(9,856.6)	(13,183.9)	(9,827.3)	(25.2)%	0.3%
Interest on interfinancial loans received	(179.1)	(1,300.4)	(1,873.1)	(86.2)%	(90.4)%
Others	(31,542.8)	(66,446.7)	(11,877.2)	(52.5)%	165.6%
<b>Total</b>	<b>(147,636.6)</b>	<b>(228,912.8)</b>	<b>(167,866.4)</b>	<b>(35.5)%</b>	<b>(12.1)%</b>

Net fee and commission income for the quarter was Ps. 18.8 billion, compared to Ps. 17.8 billion in Q4 2025 and Ps. 18.5 billion in Q1 2025, representing a 5.8% and 1.7% increase QoQ and YoY respectively.

Net fee and commission income (in millions of pesos)	3 month period ended			Variation (%)	
	31/03/26	31/12/25	31/03/25	QoQ	YoY
<b>Fee and commission income</b>					
Fee charged on consumer clients	9,113.6	10,317.9	10,442.7	(11.7)%	(12.7)%
Linked to liabilities	9,991.4	8,730.1	8,279.9	14.4%	20.7%
Others	1,188.5	908.7	1,150.9	30.8%	3.3%
<b>Total</b>	<b>20,293.5</b>	<b>19,956.7</b>	<b>19,873.6</b>	<b>1.7%</b>	<b>2.1%</b>
<b>Fee and commission expense</b>					
Credit related fees	(438.4)	(449.2)	(586.4)	(2.4)%	(25.2)%
Debt placement charges	(1,006.2)	(1,435.5)	(579.6)	(29.9)%	73.6%
Others	(58.5)	(305.8)	(222.4)	(80.9)%	(73.7)%
<b>Total</b>	<b>(1,503.2)</b>	<b>(2,190.4)</b>	<b>(1,388.3)</b>	<b>(31.4)%</b>	<b>8.3%</b>
<b>Net fee and commission income</b>	<b>18,790.4</b>	<b>17,766.3</b>	<b>18,485.3</b>	<b>5.8%</b>	<b>1.7%</b>

Net income from financial instruments at fair value through profit and loss for the quarter was Ps. 91.9 billion, compared to Ps. 171.1 billion in Q4 2025 and Ps. 99.8 billion in Q1 2025, representing a decrease of 46.3% QoQ and 7.8% YoY.

Net income from financial instruments at fair value through profit or loss (in millions of pesos)	3 month period ended			Variation (%)	
	31/3/2026	31/12/2025	31/3/2025	QoQ	YoY
Income from government securities	85,353.7	156,600.8	89,937.3	(45.5)%	(5.1)%
Income from other corporate securities	5,387.4	8,605.7	675.8	(37.4)%	N/A
Income from other securities	1,176.3	5,863.4	9,130.6	(79.9)%	(87.1)%
<b>Total</b>	<b>91,917.3</b>	<b>171,069.9</b>	<b>99,743.7</b>	<b>(46.3)%</b>	<b>(7.8)%</b>





Other operating income for the quarter was Ps. 43 billion, compared to Ps. 42 billion in Q4 2025 and Ps. 34.3 billion in Q1 2025, which represents a increase of 2.5% QoQ and of 25.5% YoY.

Other operating income (in millions of pesos)	3 month period ended			Variation (%)	
	31/3/2026	31/12/2025	31/3/2025	QoQ	YoY
Loan servicing	5,053.6	3,932.9	3,917.1	28.5%	29.0%
Borrowing transactions commissions	962.6	1,087.0	1,512.6	(11.4)%	(36.4)%
Income from Procrear services	2,664.7	10,343.4	2,652.6	(74.2)%	0.5%
Other income from services	201.1	(7,056.3)	247.6	(102.8)%	(18.8)%
Penalty interest	1,351.1	1,208.7	463.6	11.8%	191.5%
Loans recovered	642.4	260.5	1,373.6	146.6%	(53.2)%
Net Income from non current assets held for sell measured at fair value	-	-	-	N/A	N/A
Premium and income from insurance activity	17,239.8	17,655.9	18,435.8	(2.4)%	(6.5)%
Others	14,914.9	14,538.1	5,677.7	2.6%	162.7%
<b>Total</b>	<b>43,030.2</b>	<b>41,970.1</b>	<b>34,280.6</b>	<b>2.5%</b>	<b>25.5%</b>

Personnel expenses for the quarter were Ps. 60.3 billion, compared to Ps. 52.3 billion in Q4 2025 and Ps. 33.4 billion in Q1 2025, which represents a increase of 15.1% QoQ and an increase of 80.3% YoY.

Personnel expenses (in millions of pesos)	3 month period ended			Variation (%)	
	31/3/2026	31/12/2025	31/3/2025	QoQ	YoY
Salaries	(21,604.9)	(24,561.1)	(23,549.1)	(12.0)%	(8.3)%
Vacation bonus	(1,570.9)	(1,713.6)	(2,043.6)	(8.3)%	(23.1)%
Social security expenses	(5,566.6)	(8,951.8)	(3,166.3)	(37.8)%	75.8%
Severance and bonus expenses	(26,470.8)	(14,068.1)	(1,012.0)	88.2%	N/A
Other personnel expenses	(5,027.7)	(3,039.5)	(3,632.5)	65.4%	38.4%
<b>Total</b>	<b>(60,240.9)</b>	<b>(52,334.1)</b>	<b>(33,403.5)</b>	<b>15.1%</b>	<b>80.3%</b>

Administrative expenses for the quarter were Ps. 19.6 billion, compared to Ps. 23.9 billion in Q4 2025 and to Ps. 19.3 billion in Q1 2025, which represents a decrease of 18.1% QoQ and an increase of 1.8% YoY.

Administrative expenses (in millions of pesos)	3 month period ended			Variation (%)	
	31/3/2026	31/12/2025	31/3/2025	QoQ	YoY
Directors' and statutory auditors' fees	(1,877.0)	(8,450.9)	(2,965.5)	(77.8)%	(36.7)%
Fees and compensation for services	(7,077.3)	(6,278.7)	(5,977.2)	12.7%	18.4%
Advertising, promotion and research expenses	(39.5)	1,825.3	(61.1)	(102.2)%	(35.3)%
Taxes and duties	(690.4)	2,863.8	(987.2)	(124.1)%	(30.1)%
Maintenance and repairs	(3,012.3)	(4,930.6)	(2,787.8)	(38.9)%	8.1%
Electricity, gas and telephone services	(1,660.2)	(1,990.0)	(1,522.9)	(16.6)%	9.0%
Others	(5,229.1)	(6,966.0)	(4,933.7)	(24.9)%	6.0%
<b>Total</b>	<b>(19,585.7)</b>	<b>(23,927.1)</b>	<b>(19,235.4)</b>	<b>(18.1)%</b>	<b>1.8%</b>





Other operating expenses for the quarter were Ps. 37.9 billion, compared to Ps. 33.8 billion in Q4 2025 and to Ps. 35.1 billion in Q1 2025, which represents a increase of 12.2% QoQ and of 8.1% YoY.

### Other operating expenses

(in millions of pesos)

	3 month period ended			Variation (%)	
	31/3/2026	31/12/2025	31/3/2025	QoQ	YoY
Turnover tax and others	(12,024.1)	(14,149.3)	(12,838.6)	(15.0)%	(6.3)%
Contribution to the deposit insurance fund	(1,015.0)	(1,226.4)	(1,174.8)	(17.2)%	(13.6)%
Loan servicing	(11,939.1)	(10,767.1)	(12,528.0)	10.9%	(4.7)%
Charges for other provisions	(3,594.1)	(279.1)	(2,055.6)	N/A	74.8%
Debit card, credit card & loan rebates	(3,213.8)	(1,837.1)	(1,663.3)	74.9%	93.2%
Others	(6,166.0)	(5,579.2)	(4,840.9)	10.5%	27.4%
<b>Total</b>	<b>(37,952.0)</b>	<b>(33,838.2)</b>	<b>(35,101.3)</b>	<b>12.2%</b>	<b>8.1%</b>

Loans to the non-financial private sector and foreign residents totaled Ps. 1,248 billion in the quarter, compared to Ps. 1,332 billion in Q4 2025 and Ps. 1,079 billion in Q1 2025, representing a decrease of 6.3% QoQ and an increase of 15.6% YoY.

### Loans to the non-financial private sector and foreign residents

(in millions of pesos)

	3 month period ended			Variation (%)	
	31/3/2026	31/12/2025	31/3/2025	QoQ	YoY
Overdraft facilities	51,713.1	60,232.9	43,659.8	(14.1)%	18.4%
Promissory notes	14,202.5	19,662.9	23,637.5	(27.8)%	(39.9)%
Mortgage loans	261,742.6	262,989.7	207,736.6	(0.5)%	26.0%
Pledge loans	2,921.8	3,299.2	3,562.1	(11.4)%	(18.0)%
Consumer loans	150,521.2	180,004.7	138,793.5	(16.4)%	8.4%
Credit cards	318,975.2	365,986.5	313,419.3	(12.8)%	1.8%
Financial leases	138,032.1	130,658.0	132,425.4	5.6%	4.2%
Loans to entity's personnel	30,368.6	30,971.4	21,645.2	(1.9)%	40.3%
Unallocated collections	(46.5)	(29.4)	(46.6)	58.4%	(0.2)%
Other Loans to Businesses	252,189.4	251,732.5	165,662.9	0.2%	52.2%
Others	27,072.2	26,079.8	28,441.4	3.8%	(4.8)%
<b>Total</b>	<b>1,247,692.2</b>	<b>1,331,588.3</b>	<b>1,078,937.1</b>	<b>(6.3)%</b>	<b>15.6%</b>

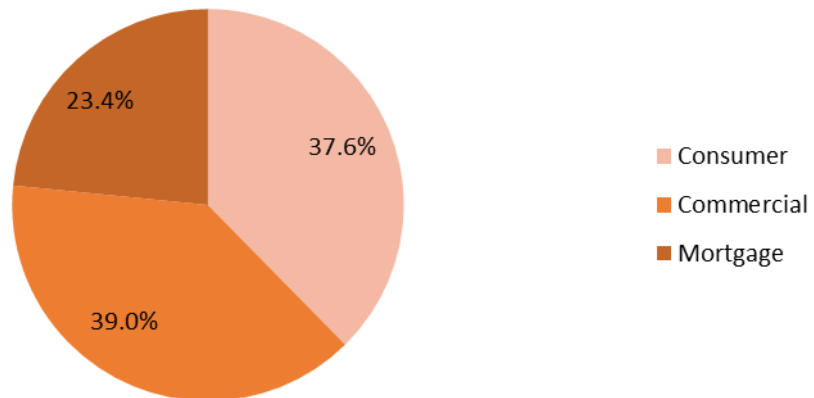




BH' s non-financial private sector loan portfolio composition as of March 31<sup>st</sup>, 2026, was 61% of retail financing and housing loans (37.6% consumer and 23.4% housing) and 39% of commercial loans, providing a highly diversified client base.

### Non-financial Private Sector and Foreign Residents' Loan Portfolio Diversification

Q1 2026





Non-performing loans at a consolidated level increased from 6.5% in Q4 2025 to 8.3% in Q1 2026, while the coverage ratio declined from 102.2% to 100% over the same period.

## Non-performing loans

(in millions of pesos)

	As of		
	31/3/2026	31/12/2025	31/3/2025
<b>Consolidated level</b>			
Non-performing loans	123,188.0	98,583.8	31,676.9
Total portfolio	1,490,065.9	1,521,139.4	1,219,528.7
Allowances (total)	123,083.3	100,721.3	39,482.1
Non-performing loans / Total portfolio	8.3%	6.5%	2.6%
Allowances (total) / Non-performing loans	100%	102.2%	124.6%
<b>Consumer portfolio</b>			
Non-performing loans (consumer)	104,051.5	84,232.0	18,425.3
Consumer portfolio	741,707.3	820,391.8	686,192.7
Allowances (consumer)	101,980.3	55,986.9	20,804.6
Non-performing loans (consumer) / Consumer portfolio	14.0%	10.3%	2.7%
Allowances (consumer) / Non-performing loans (consumer)	98.0%	66.5%	112.9%
<b>Commercial portfolio</b>			
Non-performing loans (commercial)	19,136.5	14,351.8	13,251.5
Commercial portfolio	748,358.7	700,747.6	533,336.0
Allowances (commercial)	21,102.9	44,734.3	18,677.5
Non-performing loans (commercial) / Commercial portfolio	2.6%	2.0%	2.5%
Allowances (Commercial) / Non-performing loans (commercial)	110.3%	311.7%	140.9%

Deposits totaled Ps. 2,331 billion, representing a decrease of 7.4% QoQ and a decrease of 11.8% YoY, while capital markets debt totaled Ps. 219.6 billion, decreasing 4.5% QoQ and increasing 23.0% YoY.

## Funding

(in millions of pesos)

	31/3/2026		31/12/2025		31/3/2025		Variation (%)	
	Ps.	%	Ps.	%	Ps.	%	QoQ	YoY
	Deposits	2,331,960	91.4%	2,517,260	91.6%	2,643,517	93.7%	(7.4)%
Local capital markets debt	219,668.4	8.6%	211,220.2	7.7%	146,171.4	5.2%	4.0%	50.3%
International capital markets debt	-	0.0%	18,707.9	0.7%	32,352.8	1.1%	(100.0)%	N/A
Unsubordinated Senior Notes	219,668.4	8.6%	229,928.2	8.4%	178,524.2	6.3%	(4.5)%	23.0%
<b>Total</b>	<b>2,551,628</b>	<b>100.0%</b>	<b>2,747,188</b>	<b>100.0%</b>	<b>2,822,041</b>	<b>100.0%</b>	<b>(7.1)%</b>	<b>(9.6)%</b>





## Comparative consolidated balance sheet

(in millions of pesos)

	As of			Variation (%)	
	31/3/2026	31/12/2025	31/3/2025	QoQ	YoY
<b>Assets</b>					
Cash and due from banks deposits	497,224.1	520,046.9	602,989.3	(4.4)%	(17.5)%
Debt securities at fair value through profit or loss	441,905.0	606,239.0	907,544.5	(27.1)%	(51.3)%
Derivatives	653.3	1,028.5	655.9	(36.5)%	(0.4)%
Repo transactions	14,656.4	33,434	2,572.2	(56.2)%	N/A
Loans and other financing	90,512.1	42,886.5	92,000.2	111.1%	(1.6)%
Non-Financial Public Sector	-	1,115.0	1,120.0	N/A	N/A
Financial Sector	214,142.0	148,612.0	93,085.0	44.1%	130.0%
Non-Financial Private Sector and Foreign Residents	1,247,692.0	1,331,588.0	1,078,937.0	(6.3)%	15.6%
Allowances	(112,739.1)	(78,524.1)	(28,961.8)	43.6%	289.3%
Loans, net of allowances	1,351,274.9	1,402,790.9	1,144,180.2	(3.7)%	18.1%
Other debt securities	630,323.5	661,636.5	791,029.7	(4.7)%	(20.3)%
Financial assets in guarantee	473,528.8	512,955.3	763,553.5	(7.7)%	(38.0)%
Investment in subsidiaries, associates and joint ventures	100,340.2	100,340.2	90,054.1	0.0%	11.4%
Property, plant and equipment	117,577.2	119,539.7	123,256.7	(1.6)%	(4.6)%
Others	92,222.7	89,695.4	69,780.1	2.8%	32.2%
<b>Total Assets</b>	<b>3,810,218.3</b>	<b>4,090,593</b>	<b>4,587,616.5</b>	<b>(6.9)%</b>	<b>(16.9)%</b>
	-	-			
<b>Liabilities</b>					
Deposits	2,331,960	2,517,260	2,643,517	(7.4)%	(11.8)%
Liabilities at fair value through profit or loss	30,583.5	8,792.6	17,202.3	247.8%	77.8%
Derivatives	163.5	15.3	33.5	N/A	N/A
Repo transactions	298,670.5	387,537.6	593,896.3	(22.9)%	(49.7)%
Other financial liabilities	166,620.6	153,922.2	171,082.5	8.2%	(2.6)%
Financing received from Argentine Central Bank and other financial institutions	8,715.6	1,620.9	46,705.2	N/A	(81.3)%
Unsubordinated Senior Notes	219,668.4	229,928.2	178,524.2	(4.5)%	23.0%
Current income tax liabilities	5,298.5	4,832.2	86,260.5	9.6%	(93.9)%
Subordinated Senior Notes	-	-	-	N/A	N/A
Provisions	7,716.7	5,959.0	10,096.7	29.5%	(23.6)%
Deferred income tax liabilities	-	2,581.1	14,451.1	N/A	N/A
Other non financial liabilities	99,285.8	125,401.8	124,287.5	(20.8)%	(20.1)%
<b>Total Liabilities</b>	<b>3,168,683.1</b>	<b>3,437,850</b>	<b>3,886,056.9</b>	<b>(7.8)%</b>	<b>(18.5)%</b>
Shareholders' Equity attributable to non-controlling interest	620,198.0	630,285.5	677,652.7	(1.6)%	(8.5)%
Shareholders' Equity attributable to parent's shareholders	21,337.2	22,457.3	23,906.9	(5.0)%	(10.7)%
<b>Total Shareholders' Equity</b>	<b>641,535.2</b>	<b>652,742.9</b>	<b>701,559.6</b>	<b>(1.7)%</b>	<b>(8.6)%</b>





## Statistic data and comparative ratios

For the period ended on

31/03/26      31/12/25      31/03/25

	31/03/26	31/12/25	31/03/25
<b>Profitability</b>			
Annualized Quarterly ROAA (Return on Average Assets)	(1.0)%	2.2%	(1.3)%
Annualized Accumulated ROAA (Return on Average Assets)	(1.0)%	0.7%	(1.3)%
Annualized Quarterly ROAE (Return on Average Equity)	(6.5)%	13.6%	(8.4)%
Annualized Accumulated ROAE (Return on Average Equity)	(6.5)%	4.2%	(8.4)%
Net financial margin*	14.0%	9.5%	5.1%
Efficiency**	52.0%	59.9%	71.7%
<b>Capital</b>			
Shareholders' Equity / Total Assets	16.3%	15.4%	14.8%
CET I Ratio	28.2%	24.6%	24.5%
Tier 1 Ratio	28.2%	24.6%	24.5%
Total Capital Ratio	28.3%	24.7%	24.8%
<b>Liquidity</b>			
Liquid Assets / Deposits	67.9%	72.4%	87.2%
LCR	124.9%	123.0%	105.0%
NSFR	121.0%	156.0%	154.0%
Loans / Deposits	57.9%	55.7%	43.3%

\* (Annualized net interest income + annualized Net Income from financial instruments at Fair Value through profit and loss + annualized Difference in quoted prices of gold and foreign currency) / Average Assets

\*\* (Personnel expenses + administrative expenses + depreciation and impairment of assets) /

(Net Interest Income + Net Fee Income + Net Income from financial instruments at Fair Value through profit and loss + difference in quoted prices of gold and foreign currency + other items included in income and operating expenses)





### III. VISION AND STRATEGIC FOCUSES

The bank's vision is to be the provider of financial services for Argentine households, families and companies: efficient and digital, recognized for its excellence in customer service, promoting a culture focused on people, decision-making based on data and characterized in a positive social footprint.

This new perspective includes three objectives that involve the entire Organization including the development and implementation of different initiatives that promote compliance. In turn, they are measured through the analysis of key results in their respective indicators.

The first objective, or strategic focus, is about the customer experience, omnichannel and recognized for its excellence. The second objective focuses on people's development within an agile and flexible culture, supported by decisions based on data and promoting a positive social impact. And the last strategic focus is about efficiency and profitability, sustainable and supported by a balanced and competitively funded business.

The key results that measure these strategic focuses are: Global NPS, digital channel satisfaction index, job satisfaction index, positive social footprint index, ROE, efficiency, NPL, Demand deposits/liabilities and net profit.

### IV. NEXT QUARTER AND 2026 PERSPECTIVES

Regarding the Bank's outlook for the next quarter and 2026, it is based on:

- ✓ **Continue with Operational Excellence:** Upholding the highest quality standards in our operations to ensure consistent and reliable service.
- ✓ **Balance Asset and Liability Structure:** Sustaining a balanced structure of assets and liabilities to effectively manage different tenors and currencies.
- ✓ **Advance Sustainable Housing Solutions:** Continuing the development of sustainable housing solutions and consolidating our leadership in this sector, in accordance with our vision.
- ✓ **Enhance Efficiency and Expense Management:** Improving operational efficiency and rationalizing expenses to optimize cost management.
- ✓ **Prioritize Client-Centric Solutions:** Emphasizing a client-first approach by tailoring our services and solutions to meet the distinct needs and preferences of each client.
- ✓ **Drive Growth in Credit and Deposits:** Focusing on expanding our credit portfolio and increasing deposit volumes to support business growth and strengthen our market position.
- ✓ **Continuous Optimization through the AI Hub:** Expand the use of artificial intelligence capabilities from the existing Hub to strengthen customer service, automate operational processes, promote sustained cost reduction for the Bank, and enhance data-driven decision-making.





Assets and liabilities denominated in foreign currency as of March 31<sup>st</sup>, 2026, were converted to Pesos at the exchange rate of Ps. (\$1382.7578/US\$1.00) and Ps. (\$1,594.5516/Euro1.00) which was the reference exchange rate published by the Central Bank on such date. Unless otherwise indicated, all figures are stated in billions of pesos.

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**Eduardo S. Elsztain**  
Chairman

## Disclaimer

Any comment made in this release in relation to future events is subject to many conditions and risks detailed and described in our Offering Memorandums and financial statements available at our website ([www.hipotecario.com.ar](http://www.hipotecario.com.ar) / Investor Relations).

The words “believe,” “may,” “will,” “aim,” “estimate,” “continue,” “anticipate,” “intend,” “expect” and similar words are intended to identify forward-looking statements. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities, the effects of future regulation and the effects of competition.

This release is a summary analysis of Banco Hipotecario's financial condition and results of operations as of and for the period indicated, which might have certain reclassification from the Financial Statements. For a correct interpretation, this release must be read in conjunction with all other material periodically filed with the Comisión Nacional de Valores ([www.cnv.gov.ar](http://www.cnv.gov.ar)) and the Bolsa de Comercio de Buenos Aires ([www.bolsar.com](http://www.bolsar.com)). In addition, the Central Bank ([www.bcr.gov.ar](http://www.bcr.gov.ar)) may publish information related to Banco Hipotecario as of a date subsequent to the last date for which the Bank has published information

