



Buenos Aires, Argentina, May 8, 2017 – Banco Patagonia S.A. (BCBA: BPAT; BOVESPA: BPAT33) reports on the consolidated income of 1st quarter (1Q17) for financial year 2017.

OUTSTANDING DATA

- Banco Patagonia ended the first quarter of 2017 with Assets of ARS 69,991.9 million, Loans (net of provisioning) of ARS 39,894.9 million, Deposits of ARS 50,632.7 million, and a Net Worth of ARS 9,994.6 million and consolidated net assets of ARS 73,086.4 million, Loans (net of provisioning) of ARS 43,431.3 million and Deposits of ARS 51,047.2 million.
- The net result to the quarter was of ARS 759.3 million, a decrease of 10.9% compared with 4Q16 (ARS 852.1 million) and an increase of 0.8% in comparison with 1Q16 (ARS 753.6 million) resulting in an ROE de 36.7% (return on equity on average) and an ROA de 4.7% (return on assets on average).
- Loans granted to non-financial private sector in consolidated form amounted to ARS 43,018.4 million, an increase of 0.4% and 34.4% compared with 4Q16 (ARS 42,857,5 million) and the 1Q16 (ARS 31,998.1 million), respectively.
- The consolidated total deposits amounted to ARS 51,047.2 million, a decrease of 2.2% compared with 4Q16 (ARS 52,219.6 million) and an increase of 19.4% in comparison with 1Q16 (ARS 42,757.1 million).
- With respect to the portfolio quality indicators, the index of irregular portfolio was of 1.2% and coverage with provisions on the irregular portfolio was of 252.5%.
- The index of consolidated liquidity (net assets on deposits) was of 44.5%. Likewise, the integration of consolidated minimum capital shows a surplus of ARS 4,528.5 million as compared to the requirements of the BCRA.
- The Ordinary General Meeting of Shareholders held on April 26 of 2017 approved the payment of ARS 1,634.5 million as dividends in cash for the fiscal year 2016, and are waiting for the corresponding authorization by the BCRA.
- On March 31, 2017, the Banco Patagonia S.A. has a staff of 3,391 employees and a wide network of 204 customer desks nationwide, distributed among the main province capitals and major cities.

FINANCIAL REPORTING

For the purposes of drafting this Report, Banco Patagonia S.A. has consolidated line by line its balance sheet and profit and loss statement with the financial statements of its subsidiaries: Patagonia Valores S.A., Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión, Banco Patagonia (Uruguay) S.A.I.F.E. and GPAT Compañía Financiera S.A.

1Q17 GAINS (LOSSES)

Summarized Statement of Income In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Intermediation Spread	2,021.2	1,839.5	1,692.0	9.9%	19.5%
Uncollectibility Charge	(121.0)	(149.1)	(44.5)	(18.8%)	(171.9%)
Net Fee Income	826.9	734.9	541.8	12.5%	52.6%
Administrative Expenses	(1,453.0)	(1,379.4)	(1,074.7)	5.3%	(35.2%)
Net Operating Income	1,274.1	1,045.9	1,114.6	21.8%	14.3%
Miscellaneous Profits	51.0	103.9	82.7	(50.9%)	(38.3%)
Income before Income Tax	1,325.1	1,149.8	1,197.3	15.2%	10.7%
Income Tax	(565.8)	(297.7)	(443.7)	90.1%	(27.5%)
Net Profit (Loss) of the Quarter	759.3	852.1	753.6	(10.9%)	0.8%

The net result to the 1Q17 was of ARS 759.3 million, a decrease of 10.9% (ARS 92.8 million) compared with 4Q16 (ARS 852.1 million) and an increase of 0.8% (ARS 5.7 million) compared to 1Q16 (ARS 753.6 million).

a) Earnings per Share

Earnings per Share In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Net Income for the Quarter	759.3	852.1	753.6	(10.9%)	0.8%
Quarterly Average Number of Outstanding Shares	719.1	719.1	719.1	0.0%	0.0%
Quarterly Average Number of Treasury Shares	0.0	0.0	0.1	0.0%	(100.0%)
Shares Issued at quarter-end	719.1	719.1	719.1	0.0%	0.0%
Earnings per Share – Amounts in pesos	1.0559	1.1850	1.0480	(10.9%)	0.8%
Earnings per BDR (*) – Amounts in pesos	21.1181	23.6991	20.9595	(10.9%)	0.8%
Book value per share – Amounts in pesos	13.8978	12.8420	11.7274	8.2%	18.5%

(*) Each BDR is equivalent to 20 common shares.

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b) Net Financial Income

Gross Intermediation Spread In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Financial Income	3,288.7	3,320.6	3,522.6	(1.0%)	(6.6%)
Financial Expenses	(1,267.5)	(1,481.1)	(1,830.6)	(14.4%)	(30.8%)
Total	2,021.2	1,839.5	1,692.0	9.9%	19.5%

Gross Intermediation Margin to the 1Q17 amounted to ARS 2,021.2 million an increase of 9.9% (ARS 181.7 million) compared with 4Q16 (ARS 1,839.5 million) and 19.5% (ARS 329.2 million) compared with 1Q16 (ARS 1,692.0 million), as follows:

Financial Income In million pesos	Banco Patagonia Consolidado			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Interest on loans to the financial sector	90.5	87.1	69.7	3.9%	29.8%
Interest on overdrafts	396.3	475.6	553.1	-16.7%	-28.3%
Interest on documentary credits	648.9	735.6	767.1	-11.8%	-15.4%
Interest on car loans	223.6	205.2	135.0	9.0%	65.6%
Interest on credit card loans	348.1	372.6	297.3	-6.6%	17.1%
Interest on credit consumer loans	537.1	455.1	327.3	18.0%	64.1%
Interest on other loans	136.1	115.7	96.4	17.6%	41.2%
Interest on financial leasing	78.6	78.5	68.2	0.1%	15.2%
Net income from government and private securities	392.2	590.5	929.8	-33.6%	-57.8%
Exchange difference	120.8	177.9	195.2	-32.1%	-38.1%
Other	316.5	26.8	83.5	1081.0%	279.0%
Total	3,288.7	3,320.6	3,522.6	(1.0%)	(6.6%)

Financial income to the 1Q17 amounted to ARS 3,288.7 million, a decrease of 1.0% (ARS 31.9 million) in comparison with 4Q16 (ARS 3,320.6 million) and 6.6% (ARS 233.9 million) compared with 1Q16 (ARS 3,522.6 million).

For the 1Q17, the interests due to loans granted to the non-financial private sector amounted to ARS 2,368.7 million, a decrease of 2.9 % (69,6 million) in comparison with 4Q16 (ARS 2,438.3 million). Although the total in this portfolio increased during the quarter 0.4% (ARS 160.9 million) amounting ARS 43,018.4 million, compared to ARS 42,857.5 to the 1Q16, the result was offset by the decrease of the average rate evolving from TNA 22.5% on December, 2016 to TNA 21.5% on March, 2017.

In this sense, is observed a decrease in the interest earned by the commercial portfolio, notably by documents and advances, with a variation of 11.8% (ARS 86.7 million) and 16.7% (ARS 79.3 million), respectively.

These results were partially offset by the interest earned by the consumer portfolio that it had an increase of 7.3% (ARS 75.9 million) during the 1Q17, mainly due to the interest in the personal and mortgage loans lines that have an increase of 18.0% (ARS 82.0 million) and 9.0% (ARS 18.4 million), respectively.

The result by the portfolio of government and corporate securities amounted to ARS 392.2 million a decrease of 33.6% (ARS 198.3 million) compared with 4Q16 (ARS 590.5 million), due to a lower yield of the instruments issued by the BCRA, and of the government bonds in U.S. dollars.

The result of foreign exchange differences amounted to ARS 120.8 million, a decrease of 32.1% (ARS 57.1 million) compared with 4Q16 (ARS 177.9 million).

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Finally, the item "Financial Income - Others" had an increase of ARS 289.7 million (1,081.0%) during the 1Q17, mainly due to higher returns by premiums of active swaps and by forward operations of foreign exchange of ARS 121.0 million and ARS 102,1 million, respectively.

Financial Expenses	Banco Patagonia Consolidated Figures			Change (%) as of	
	In million pesos				
	1Q17	4Q16	1Q16	4Q16	1Q16
Interest on term deposits	865.5	1,007.9	1,436.7	(14.1%)	(39.8%)
Other interest	16.1	12.2	18.3	32.0%	(12.0%)
Interest on other liabilities for financial intermediation	94.4	109.9	88.3	(14.1%)	6.9%
Contribution to the deposit guarantee fund	21.9	19.4	69.6	12.9%	(68.5%)
Other	269.6	331.7	217.7	(18.7%)	23.8%
Total	1,267.5	1,481.1	1,830.6	(14.4%)	(30.8%)

The financial costs of the 1Q17 amounted to ARS 1,267.5 million, a decrease of 14.4% (ARS 213.6 million) compared to 4Q16 (ARS 1,481.1) and 30.8% (ARS 563.1 million) in comparison with 1Q16.

For the 1Q17, the accrual of interest of the time deposits portfolio was reduced by 14.1% (ARS 142.4 million). This variation are related to the reduction in the passive interest rate that on March, 2017 was, on average, of TNA 17.3% compared to TNA 19.2% on December, 2016 and to the decrease of the time deposits portfolio of 5.9% (ARS 1,352.2 million) that reduced from ARS 22,977.5 million on December 31, 2016 to ARS 21,625.3 million on March 31, 2017.

Finally, the item "Others - Financial Costs" was reduced by 18.7% (ARS 62.1 million), mainly due to lower accrued premiums by operations of passive swap of ARS 58.6 million.

c) Net Fee Income

Net Fee Income	Banco Patagonia Consolidated Figures			Change (%) as of	
	In million pesos				
	1Q17	4Q16	1Q16	4Q16	1Q16
Deposits	411.2	345.5	279.6	19.0%	47.1%
Credit and Debit Cards	330.8	325.5	256.0	1.6%	29.2%
Related to Loans	250.3	215.1	118.9	16.4%	110.5%
Safe-deposit boxes	34.2	38.9	25.5	(12.1%)	34.1%
Foreign Trade	35.6	34.0	31.3	4.7%	13.7%
Capital and Securities Market	29.4	29.3	19.7	0.3%	49.2%
Other	76.8	70.3	73.0	9.2%	5.2%
Fee income	1,168.3	1,058.6	804.0	10.4%	45.3%
Fee expense	(341.4)	(323.7)	(262.2)	5.5%	30.2%
Total	826.9	734.9	541.8	12.5%	52.6%

The net revenue from services to the 1Q17 amounted to ARS 826.9 million, an increase of 12.5% (ARS 92.0 million) compared with 4Q16 (ARS 734.9 million) and 52.6% (ARS 285.1 million) compared to 1Q16 (ARS 541.8 million).

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In terms of revenue from services amounted to ARS 1,168.3 million for the 1Q17, an increase of 10.4% (ARS 109.7 million) in comparison with 4Q16 (ARS 1,058.6 million), mainly due to increase the commissions linked with deposits of 19.0% (ARS 65.7 million) as a result of higher quantity of transactions, and an increase in prices and commissions linked with credits in 16.4% (ARS 35.2 million).

For its part, the services-charges to the quarter amounted to ARS 341.4 million, an increase of 5.5% (ARS 17.7 million) compared with 4Q16 (ARS 323.7 million) and 30.2% (ARS 79.2 million) compared to 1Q16 (ARS 262.2 million).

d) Administrative Expenses

Administrative Expenses In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Payroll expenses	897.5	745.5	682.6	20.4%	31.5%
Fees	35.8	94.5	28.6	(62.1%)	25.2%
Advertising and publicity	64.2	60.5	24.6	6.1%	161.0%
Taxes	84.9	71.4	81.6	18.9%	4.0%
Other operating expenses	208.0	237.4	146.8	(12.4%)	41.7%
Other	162.6	170.1	110.5	(4.4%)	47.1%
Total	1.453.0	1.379.4	1.074.7	5.3%	35.2%

The administrative expenses to the 1Q17 amounted to ARS 1,453.0 million, an increase of 5.3% (ARS 73.6 million) compared with 4Q16 (ARS 1,379.4 million) and 35.2% (ARS 378.3 million) in comparison with 1Q16 (ARS 1,074.7 million).

This variation is related, mainly, to the expenses with personnel, that have an increase of 20.4% (ARS 152.0 million) principally due to wage increases agreed to the banking activity in the first quarter of the year, partially offset by a decrease in fees and others operational expenses of ARS 58.7 million and ARS 29.4 million, respectively.

On March 31, 2017, the index of coverage of administration expenses with net revenue from services increased to 56.9% and the efficiency index ratio, measured as the ratio between administrative expenses and total net income, was of 51.0%.

RELEVANT FINANCIAL INFORMATION

a) Loan Portfolio

Loans In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
To the Non-Financial Public Sector	446.7	483.7	465.9	(7.6%)	(4.1%)
To the Financial Sector	1,408.8	1,447.5	996.0	(2.7%)	41.4%
To the Non-Financial Private Sector	43,018.4	42,857.5	31,998.1	0.4%	34.4%
Overdrafts	5,316.0	5,129.4	6,436.6	3.6%	(17.4%)
Documentary credits	14,503.1	16,008.1	12,272.7	(9.4%)	18.2%
Car loans	3,921.5	3,409.8	2,112.0	15.0%	85.7%
Consumer loans	6,869.5	5,990.5	4,000.1	14.7%	71.7%
Credit cards	7,663.6	7,368.4	5,604.0	4.0%	36.8%
Other	4,744.7	4,951.3	1,572.7	(4.2%)	201.7%
(Provisions)	(1,442.6)	(1,360.5)	(1,189.1)	6.0%	21.3%
Total	43,431.3	43,428.2	32,270.9	0.0%	34.6%

On March 31, 2017, loans granted portfolio to non-financial private sector amounted to ARS 43,018.4 million, an increase of 0.4% (ARS 160.9 million) compared with 4Q16 (ARS 42,857.5 million) and 34.4% (ARS 11,020.3 million) matched to 1Q16 (ARS 31,998.1 million).

During the quarter, the highlight is the growth of the consumption loans: the lines of higher increase were personal loans with 14.7% (ARS 879.0 million), mortgage loans granted by GPAT Compañía Financiera S.A with 15.0% (ARS 511.7 million) and credit cards with 4.0% (ARS 295.2 million).

In terms of commercial loans, the advance line had an increase of 3.6% (ARS 186.6 million), while the document line had a decrease of 9.4% (ARS 1,505.0 million).

It is worth mentioning regarding the line of credit facilities for production and financial investment oriented to the financing of investment projects with specific purposes, both for small and medium-sized enterprises and large companies, Banco Patagonia S.A had achieved the objectives of placement established by Argentine Central Bank since the creation of the above mentioned line.

b) Exposure to the Public Sector

Exposure to the Public Sector In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Government Securities (*)	2,269.8	3,123.5	3,055.6	(27.3%)	(25.7%)
Loans to the Public Sector	446.7	483.7	465.9	(7.6%)	(4.1%)
Exposure to the Public Sector	2,716.5	3,607.2	3,521.5	(24.7%)	(22.9%)
Share on Total Assets	3.7%	5.0%	5.8%	(25.7%)	(35.9%)

(*) Includes "Equity Interest" plus "Loans" and "Spot Purchases to be Settled and Forward Purchases" less "Deposits" and "Spot Sales to be settled and Forward Sales".

BANCO PATAGONIA

On March 31, 2017 the exposure in assets by public sector amounted to ARS 2,716.5 million, a decrease of 24.7% (ARS 890.7 million) compared to 4T16 (ARS 3,607.2 million) and 22.9% (ARS 805.0 million) in comparison with 1Q16 (ARS 3,521.5 million). The share of public-sector assets over total assets in the 1Q17 was of 3.7%.

c) Deposits

Deposits In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Non-Financial Public Sector	3,533.8	3,297.4	4,883.2	7.2%	(27.6%)
Checking Accounts	1,863.9	1,655.2	1,248.0	12.6%	49.4%
Time deposits	1,669.9	1,642.2	3,635.2	1.7%	(54.1%)
Financial Sector	7.9	6.0	32.9	31.7%	(76.0%)
To the Non-Financial Private Sector	47,505.5	48,916.2	37,841.0	(2.9%)	25.5%
Checking Accounts	7,797.7	7,104.1	6,407.1	9.8%	21.7%
Savings accounts	17,492.4	18,272.2	9,586.3	(4.3%)	82.5%
Time deposits	19,955.4	21,335.3	18,922.4	(6.5%)	5.5%
Other	2,260.0	2,204.6	2,925.2	2.5%	(22.7%)
Total	51,047.2	52,219.6	42,757.1	(2.2%)	19.4%

On the 1Q17, the total deposits amounted to ARS 51,047.2 million, a decrease of 2.2% (ARS 1,172.4 million) compared to 4Q16 (ARS 52,219.6 million) and an increase of 19.4% (ARS 8,290.1 million) in comparison with 1Q16 (ARS 42,757.1 million).

The deposits of the non-financial private sector amounted to ARS 47,505.5 million, a decrease of 2.9% (ARS 1,410.7 million) compared to 4Q16 (ARS 48,916.2 million) and an increase of 25.5% (ARS 9,664.5 million) in comparison with 1Q16 (ARS 37,841.0 million).

On the quarter, the main variations correspond to current accounts deposits with an increase of 9.8% (ARS 693.6 million) and time deposits and savings account with a decrease de 6.5% (ARS 1,379.9 million) and 4.3% (ARS 779.8 million), respectively.

Total deposits in the closing of the 1Q17 represent 80.9% of the passive total. The time deposits represent 42.4% of total deposits.

d) Other Funding Sources

Other Funding Sources In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Central Bank of the Republic of Argentina (BCRA)	10.2	12.5	18.5	(18.4%)	(44.9%)
Banks and international organizations	1,606.2	1,824.3	1,708.8	(12.0%)	(6.0%)
Unsubordinated corporate bonds	1,335.5	1,532.5	816.3	(12.9%)	63.6%
Total	2,951.9	3,369.3	2,543.6	(12.4%)	16.1%

In comparison with other sources of funding used by the Entity, on the 1Q17, amounted to ARS 2,951.9 million, a decrease of 12.4% (ARS 417.4 million) in comparison with 4Q16 (ARS 3,369.3 million) and an increase of 16.1% (ARS 408,3 million) compared to 1Q16 (ARS 2,543.6 million).

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e) Liquidity

Liquid Assets In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Cash and Cash Equivalents	11,699.7	10,885.2	8,043.4	7.5%	45.5%
Lebac	8,816.1	9,437.4	10,850.9	(6.6%)	(18.8%)
Other Government and Corporate Securities	2,203.8	3,315.5	2,738.5	(33.5%)	(19.5%)
Liquid Assets	22,719.6	23,638.1	21,632.8	(3.9%)	5.0%
Deposits	51,047.2	52,219.6	42,757.1	(2.2%)	19.4%
Liquid Assets on Total Deposits	44.5%	45.3%	50.6%	(1.8%)	-12.0%

Banco Patagonia holds for the 1Q17 net assets of ARS 22,719.6 million, a decrease of 3.9% (ARS 918.5 million) in comparison with 4Q16 (ARS 23,638.1 million) and an increase of 5.0% (ARS 1,086.8 million) compared to 1Q16 (ARS 21,632.8 million).

In the closing of the 1Q17, the index that relates the net assets with the total de deposits was of 44.5%.

f) Portfolio Quality

Financing Portfolio In million pesos	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
Total financing	49,222.4	49,304.5	37,578.7	(0.2%)	31.0%
Private sector financing	47,475.2	47,372.8	36,101.5	0.2%	31.5%
Non-performing portfolio	584.2	508.9	431.5	14.8%	35.4%
Provisions	1,475.3	1,395.4	1,216.7	5.7%	21.3%
Non-performing portfolio as a % of total financing	1.2%	1.0%	1.1%	18.7%	7.9%
Provisions as a % of non-performing financing portfolio	252.5%	274.2%	282.0%	(7.9%)	(10.4%)

As of March 31, 2017 the non-performing portfolio index over total financing was 1.2%, and coverage with provisions on the non-performing loan portfolio was 252.5%.

Variation of indexes related to the portfolio is monitored on a permanent basis by the Bank's Management in order to take the corresponding steps in each scenario.

g) Capitalization

Capitalization	Banco Patagonia Consolidated Figures			Change (%) as of	
	1Q17	4Q16	1Q16	4Q16	1Q16
In million pesos					
Minimum Capital Requirement (A)	5,470.5	5,450.9	4,572.4	0.4%	19.6%
Credit Risk.	4,113.8	4,134.4	3,223.6	(0.5%)	27.6%
Market risk - Securities	64.0	57.6	173.1	11.1%	(63.0%)
Market risk - Currencies	81.1	84.2	174.8	(3.7%)	(53.6%)
Operational Risk	1,211.6	1,174.7	960.0	3.1%	26.2%
Bad Debts	0.0	0.0	40.9	-	(100.0%)
Composition (B)	9,999.0	9,186.3	8,367.0	8.8%	19.5%
Common Capital - Level 1	9,614.9	8,809.3	8,058.3	9.1%	19.3%
Deductible items CO _n 1	(68.1)	(75.9)	(24.3)	(10.3%)	180.2%
Common Capital - Level 2	452.2	452.9	333.0	(0.2%)	35.8%
Difference (B) - (A)	4,528.5	3,735.4	3,794.6	21.2%	19.3%
Risk-weighted assets - APR (D)	66,882.7	66,632.5	55,470.7	0.4%	20.6%
TIER 1 ratio (C) / (D)	14.4%	13.2%	14.5%	8.1%	(1.6%)
Capitalization ratio (B) / (D)	15.0%	13.8%	15.1%	8.3%	(1.0%)

As of March 31, 2017, Banco Patagonia had excess cash of ARS 4,528.5 million in its consolidated minimum capital over the requirements established in BCRA regulations, increasing by 21.2% (ARS 793.1 million) compared to 4Q16 (ARS 3,735.4 million) and increasing by 19.3% (ARS 733.9 million) compared to 1Q16 (ARS 3,794.6 million).

Finally, the capitalization ratio was 15.0% and the TIER1 ratio reached 14.4%.

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MAIN INDICATORS

Banco Patagonia Consolidado	As of March 31:				
	2017	2016	2015	2014	2013
Profitability Indexes					
Return on average assets (1)	4.7%	4.9%	5.4%	9.6%	3.3%
Return on average shareholders' equity (2)	36.7%	36.2%	31.7%	64.8%	30.0%
Indexes on Financial Margin and by Service					
Total financial margin (net financial income / Average Assets)	12.5%	11.1%	12.3%	18.6%	7.8%
Margin on net services (net fee income / Average Assets)	5.1%	3.5%	3.9%	3.7%	4.2%
Total margin (net total income / average assets) (3)	17.6%	14.6%	16.2%	22.3%	12.0%
Net fee income on net total income (3)	29.0%	24.3%	24.1%	16.6%	35.2%
Shareholders' Equity Indexes					
Shareholders' equity on total assets	13.7%	13.9%	15.8%	14.9%	13.1%
Financial standing (shareholders' equity on total liabilities)	15.8%	16.1%	18.8%	17.4%	15.1%
Total liabilities as a multiple of shareholders' equity	6.31	6.20	5.30	5.70	6.60
RPC on risk-weighted assets (4)	15.0%	15.1%	18.1%	15.1%	18.9%
Portfolio Quality Ratio					
Non-performing portfolio on financing (before provisions) (5)	1.2%	1.1%	1.9%	1.7%	1.3%
Provisions on non-performing financing portfolio (5)	252.5%	282.0%	220.5%	238.5%	256.7%
Efficiency Index					
Administrative expenses on total net income (3)	51.0%	48.1%	44.1%	28.2%	52.4%
Net fee income on administrative expenses	56.9%	50.4%	54.8%	58.8%	67.1%
Liquidity Ratios					
Liquid Assets on deposits (6)	44.5%	50.6%	52.1%	43.9%	37.5%
Loans (net of provisions) on assets	59.4%	53.0%	54.9%	59.7%	63.2%
Deposits on liabilities	80.9%	81.6%	80.3%	79.2%	82.6%
Loans on deposits	85.1%	75.5%	81.2%	88.5%	88.1%
Fixed assets (7)	8.8%	8.4%	7.1%	6.5%	9.3%

(1) defined as the quotient between income for the year / annualized period and average assets calculated according to monthly balances.

(2) defined as the quotient between interannual income and average shareholders' equity calculated according to monthly balances.

(3) total net income defined as the sum total of financial income and net fee income for the year / period.

(4) RPC means accountable corporate liability.

(5) non-performing portfolio is defined as loans classified as 3 – 4 – 5 and 6 condition.

(6) defined as the quotient between the sum total of cash and cash equivalents and government and corporate securities and total deposits.

(7) defined as the quotient between the sum total of fixed, sundry and intangible assets and shareholders' equity.

BANCO PATAGONIA

SUMMARIZED ACCOUNTING INFORMATION

a) Consolidated Financial Structure

Banco Patagonia Consolidated Figures In million pesos	Statement of Financial Position As of March 31:									
	2017	%	2016	%	2015	%	2014	%	2013	%
Cash and Cash Equivalents	11,699.7	16.0%	8,043.4	13.2%	6,445.4	14.8%	5,571.0	15.2%	4,251.8	15.5%
Government and Corporate Securities	11,019.9	15.1%	13,589.4	22.3%	8,930.5	20.5%	5,301.2	14.4%	3,142.4	11.4%
Loans	43,431.3	59.4%	32,270.9	53.0%	23,978.8	54.9%	21,929.0	59.7%	17,364.0	63.2%
To the Non-Financial Public Sector	446.7	0.6%	465.9	0.8%	150.2	0.3%	271.5	0.7%	164.8	0.6%
Financial Sector	1,408.8	1.9%	996.0	1.6%	655.2	1.5%	717.4	2.0%	471.0	1.7%
To the Non-Financial Private Sector	43,018.4	58.9%	31,998.1	52.6%	24,283.1	55.6%	21,940.7	59.7%	17,259.3	62.9%
(Provisions)	(1,442.6)	(2.0%)	(1,189.1)	(2.0%)	(1,109.7)	(2.5%)	(1,000.6)	(2.7%)	(531.1)	(2.0%)
Other Receivables from Financial Intermediation	3,611.9	4.9%	4,252.0	7.0%	2,306.3	5.3%	2,303.8	6.3%	1,093.1	4.0%
Receivables for Financial Leasing	1,438.5	2.0%	1,232.1	2.0%	982.2	2.2%	858.1	2.3%	616.5	2.2%
Other Assets	1,885.1	2.6%	1,462.0	2.5%	1,014.1	2.3%	773.0	2.1%	987.0	3.7%
ASSETS	73,086.4	100.0%	60,849.8	100.0%	43,657.3	100.0%	36,736.1	100.0%	27,454.8	100.0%

Banco Patagonia Consolidated Figures In million pesos	Statement of Financial Position As of March 31:									
	2017	%	2016	%	2015	%	2014	%	2013	%
Deposits	51,047.2	69.8%	42,757.1	70.3%	29,522.5	67.6%	24,772.9	67.4%	19,714.3	71.8%
Non-Financial Public Sector	3,533.8	4.8%	4,883.2	8.0%	2,904.8	6.7%	3,209.2	8.7%	2,310.3	8.4%
Financial Sector	7.9	0.0%	32.9	0.1%	23.3	0.1%	13.5	0.0%	38.0	0.1%
Non-Financial Private Sector	47,505.5	65.0%	37,841.0	62.2%	26,594.4	60.8%	21,550.2	58.7%	17,366.0	63.3%
Other liabilities for financial intermediation	9,459.3	12.9%	8,149.5	13.4%	5,695.9	13.0%	4,942.6	13.5%	2,807.4	10.2%
Other Liabilities	2,585.3	3.5%	1,508.1	2.5%	1,542.8	3.6%	1,563.2	4.2%	1,339.1	4.9%
LIABILITIES	63,091.8	86.3%	52,414.7	86.1%	36,761.2	84.2%	31,278.7	85.1%	23,860.8	86.9%
SHAREHOLDERS' EQUIT.	9,994.6	13.7%	8,435.1	13.9%	6,896.1	15.8%	5,457.4	14.9%	3,594.0	13.1%
Total Liabilities + Shareholders' Equity	73,086.4	100.0%	60,849.8	100.0%	43,657.3	100.0%	36,736.1	100.0%	27,454.8	100.0%

BANCO PATAGONIA

b) Comparative Consolidated Profit and Loss Structure

Banco Patagonia Consolidated Figures In million pesos	Statement of Income									
	1Q17	%	1Q16	%	1Q15	%	1Q14	%	1Q13	%
Financial Income	3.288.7	100.0%	3.522.6	100.0%	2.287.3	100.0%	2.637.4	100.0%	1.065.9	100.0%
Financial Expenses	1.267.5	38.5%	1.830.6	52.0%	990.5	43.3%	949.0	36.0%	534.6	50.2%
Gross Interest Income	2.021.2	61.5%	1.692.0	48.0%	1.296.8	56.7%	1.688.4	64.0%	531.3	49.8%
Uncollectible Charge	121.0	3.7%	44.5	1.3%	72.6	3.2%	59.0	2.2%	32.8	3.1%
Net Fee Income	826.9	25.1%	541.8	15.4%	412.7	18.0%	312.3	11.8%	288.2	27.0%
Administrative Expenses	1.453.0	44.2%	1.074.7	30.5%	753.6	32.9%	564.7	21.4%	429.7	40.2%
Net Operative Income	1.274.1	38.7%	1.114.6	31.6%	883.3	38.6%	1.377.0	52.2%	357.0	33.5%
Miscellaneous Income Loss	51.0	1.6%	82.7	2.3%	38.4	1.7%	(28.0)	(1.1%)	13.4	1.2%
Income before Income Tax	1.325.1	40.3%	1,197.3	34.0%	921.7	40.3%	1,349.0	51.1%	370.4	34.7%
Income Tax	565.8	17.2%	443.7	12.6%	346.2	15.1%	488.0	18.5%	143.2	13.4%
Net Income for the Quarter	759.3	23.1%	753.6	21.4%	575.5	25.2%	861.0	32.6%	227.2	21.3%

c) Consolidated Foreign Currency Position

Banco Patagonia Consolidated Figures In million pesos	Foreign Currency Position As of March 31:				
	2017	2016	2015	2014	2013
Cash and Cash Equivalents	5.236.7	3.576.3	2.624.6	2.587.0	1.476.5
Government and Corporate Securities	1.867.1	2.801.0	821.7	502.9	61.4
Loans	8.127.2	2.833.5	1.335.1	1.084.7	1.237.6
Other Receivables from Financial Intermediation	251.9	470.3	265.4	367.3	407.7
Receivables for Financial Leasing	0.0	0.7	1.5	3.2	7.1
Other Assets	13.7	9.8	6.0	6.7	4.8
ASSETS	15.496.6	9.691.6	5.054.3	4.551.8	3.195.1
Deposits	11.608.0	5.578.4	1.854.1	1.776.5	1.493.2
Other liabilities for financial intermediation	2.353.9	2.354.3	1.560.4	1.238.0	571.3
Other Liabilities	10.7	3.9	1.7	1.5	1.2
LIABILITIES	13.972.6	7.936.6	3.416.2	3.016.0	2.065.7
Foreign Currency Position in Pesos	1.524.0	1.755.0	1.638.1	1.535.8	1.129.4
Benchmark Exchange Rate	15.2633	14.5817	8.8197	8.0098	5.1223
Foreign Currency Position in US Dollars	99.8	120.4	185.7	191.7	220.5

BANCO PATAGONIA

d) Comparative Individual Financial Structure

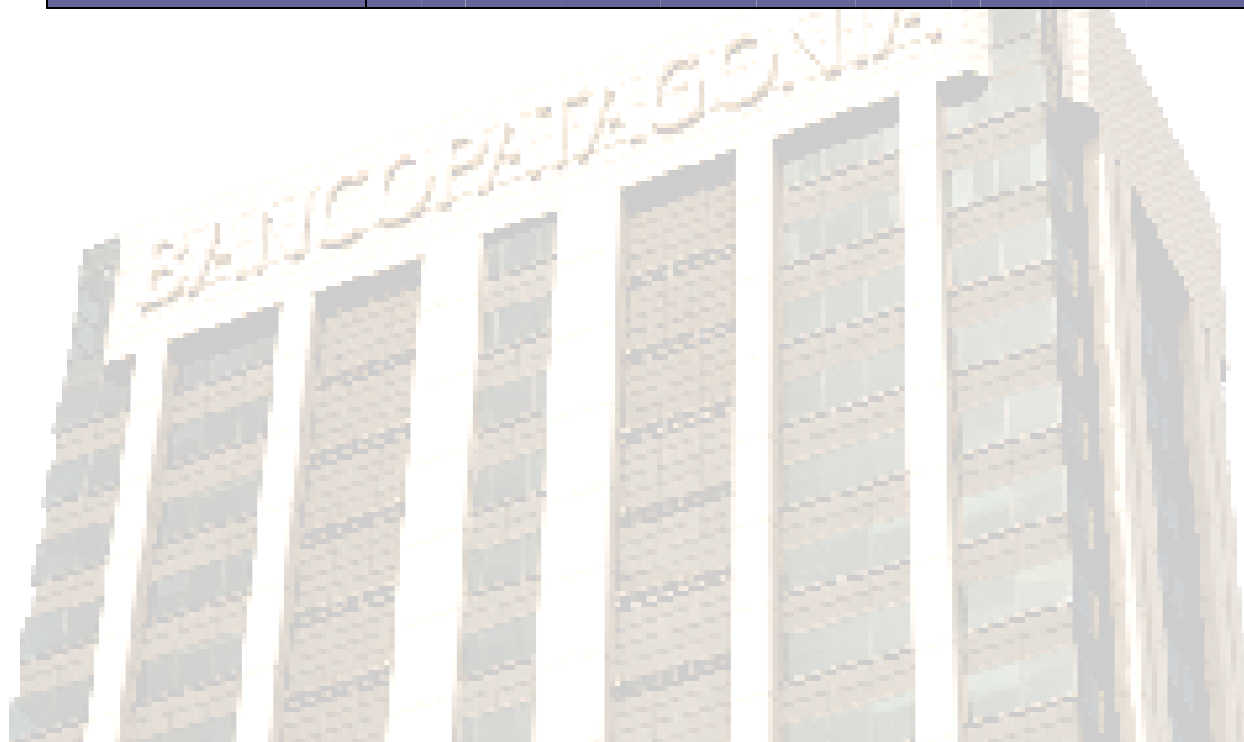
Banco Patagonia Standalone In million pesos	Statement of Financial Position As of March 31:									
	2017	%	2016	%	2015	%	2014	%	2013	%
Cash and Cash Equivalents	11,441.0	16.3%	6,881.8	11.8%	6,236.9	14.8%	5,296.0	15.3%	4,018.2	15.7%
Government and Corporate Securities	10,689.0	15.3%	13,377.6	23.0%	8,683.9	20.5%	5,271.8	15.2%	3,089.2	12.1%
Loans	39,894.9	57.0%	30,367.3	52.2%	22,554.6	53.3%	19,995.1	57.7%	15,737.0	61.7%
To the Non-Financial Public Sector	446.7	0.6%	465.9	0.8%	150.2	0.4%	271.5	0.8%	164.8	0.6%
Financial Sector	2,312.3	3.3%	1,574.6	2.7%	680.3	1.6%	717.4	2.1%	471.0	1.8%
Non-Financial Private Sector	38,479.6	55.0%	29,472.4	50.6%	22,803.4	53.9%	19,974.8	57.6%	15,608.8	61.2%
(Provisions)	(1,343.7)	(1.9%)	(1,145.5)	(2.0%)	(1,079.3)	(2.6%)	(968.6)	(2.8%)	(507.6)	(1.9%)
Other Receivables from Financial Intermediation	3,200.0	4.6%	3,845.4	6.6%	2,072.0	4.9%	1,946.1	5.6%	704.8	2.8%
Receivables for Financial Leasing	1,438.5	2.1%	1,232.1	2.1%	982.2	2.3%	858.1	2.5%	616.5	2.4%
Other Assets	3,328.5	4.9%	2,501.7	4.3%	1,749.4	4.2%	1,308.4	3.7%	1,353.8	5.3%
ASSETS	69,991.9	100.2%	58,205.9	100.0%	42,279.0	100.0%	34,675.5	100.0%	25,519.5	100.0%

Banco Patagonia Standalone In million pesos	Statement of Financial Position As of March 31:									
	2017	%	2016	%	2015	%	2014	%	2013	%
Deposits	50,632.7	72.3%	41,436.9	71.2%	29,191.4	69.0%	24,328.6	70.2%	19,248.8	75.4%
Non-Financial Public Sector	3,533.8	5.0%	4,883.2	8.4%	2,904.8	6.9%	3,209.2	9.3%	2,310.3	9.1%
Financial Sector	25.4	0.0%	36.3	0.1%	31.9	0.1%	17.2	0.0%	39.0	0.2%
Non-Financial Private Sector	47,073.5	67.3%	36,517.4	62.7%	26,254.7	62.0%	21,102.2	60.9%	16,899.5	66.1%
Other liabilities for financial intermediation	7,232.2	10.3%	7,062.5	12.1%	4,767.6	11.3%	3,488.4	10.1%	1,524.3	6.0%
Other Liabilities	2,132.4	3.0%	1,271.4	2.2%	1,423.9	3.4%	1,401.1	4.0%	1,152.4	4.5%
LIABILITIES	59,997.3	85.7%	49,770.8	85.5%	35,382.9	83.7%	29,218.1	84.3%	21,925.5	85.9%
SHAREHOLDERS' EQUIT.	9,994.6	14.3%	8,435.1	14.5%	6,896.1	16.3%	5,457.4	15.7%	3,594.0	14.1%
Total Liabilities + Shareholders' Equity.	69,991.9	100.0%	58,205.9	100.0%	42,279.0	100.0%	34,675.5	100.0%	25,519.5	100.0%

BANCO PATAGONIA

e) Comparative Individual Income and Loss Structure

Banco Patagonia Standalone In million pesos	Statement of Income									
	1Q17	%	1Q16	%	1Q15	%	1Q14	%	1Q13	%
Financial Income	3,089.6	100.0%	3,360.6	100.0%	2,176.8	100.0%	2,527.9	100.0%	1,004.8	100.0%
Financial Expenses	1,148.8	37.2%	1,751.0	52.1%	933.4	42.9%	866.4	34.3%	485.3	48.3%
Gross Interest Income	1,940.8	62.8%	1,609.6	47.9%	1,243.4	57.1%	1,661.5	65.7%	519.5	51.7%
Uncollectible Charge	96.6	3.1%	31.5	0.9%	70.3	3.2%	57.4	2.3%	28.7	2.9%
Net Fee Income	671.3	21.7%	461.1	13.7%	359.7	16.5%	273.8	10.8%	237.8	23.7%
Administrative Expenses	1,415.5	45.8%	1,046.5	31.1%	736.5	33.8%	550.2	21.7%	416.8	41.5%
Net Operative Income	1,100.0	35.6%	992.7	29.5%	796.3	36.6%	1,327.7	52.5%	311.8	31.0%
Miscellaneous Income . Loss	154.6	5.0%	166.0	4.9%	92.8	4.2%	3.0	0.1%	40.7	4.1%
Income before Income Tax	1,254.6	40.6%	1,158.7	34.5%	889.1	40.8%	1,330.7	52.6%	352.5	35.1%
Income Tax	495.3	16.0%	405.1	12.1%	313.6	14.4%	469.7	18.5%	125.3	12.5%
Net Income for the Quarter	759.3	24.6%	753.6	22.4%	575.5	26.4%	861.0	34.1%	227.2	22.6%



NOTE

This report might include forward-looking statements. If included, these statements are mainly based on the current opinions, expectations and projections by the Bank and its management about future events and operating and financial trends that will affect the Bank's business. There are many important factors that could cause the Bank's actual results to differ substantially from those results anticipated in our forward-looking statements, such as, but not limited to: inflation; changes in interest rates and the costs of deposits; Argentine government regulations affecting the Bank's operations; adverse judicial or administrative decisions; general credit risks, such as increases in defaults by borrowers; unexpected increases in financing or other costs; fluctuation or depreciation of the value of the Argentine public debt held in treasury by the Bank; competition in the banking or financial market or in other related Argentine markets; withdrawal of deposits by Bank's clients; deterioration in the regional, national and international business and economic conditions; and fluctuations in the Argentine peso exchange rate.

The words "it is considered", "might", "would", "estimate", "continue", "anticipate", "intend", "expect", "forecast" and similar terms are intended to identify forward-looking statements. Such statements include information concerning results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities, effects of future regulations and effects of competition that possibly or supposedly may happen in the future. These statements are valid only as of the date they were made, and the Bank assumes no obligation to publicly update or to revise any of the forward-looking statements after the distribution of this report as a result of new information, future events or other factors. These expectations and projections are subject to material risks and uncertainties and may not be accurate or may change significantly. In light of these risks and uncertainties, the future events and circumstances discussed in this report are not to be taken as guarantees of future performance.

This report is a summary analysis of the results of Banco Patagonia and its subsidiaries. For a proper interpretation, this report must be read in conjunction with any other material periodically filed with the Comisión Nacional de Valores (www.cnv.gov.ar). Comissão de Valores Mobiliários (www.cvm.gov.br). Bolsa de Comercio de Buenos Aires (www.bolsar.com.ar). and Bolsa de Valores de São Paulo (www.bovespa.com.br). In addition, the Argentine Central Bank (www.bcra.gov.ar) may publish information related to Banco Patagonia as of a date subsequent to the last date for which the Bank has published information.

BANCO PATAGONIA

CONFERENCE CALL

Banco Patagonia S.A. will hold a conference call to discuss the profit, loss corresponding to 1Q17 on May 10, 2017 at 01:00 p.m. (Buenos Aires Time). 12.00 p.m. (US Eastern Time). To participate, please dial:

Participant Dial in (Toll Free): 0-800-444-2930
Participant International Dial In: 1-412-317-2509
Code: 10104799

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