

Translation from the original prepared in Spanish for publication in Argentina

BANCOPATAGONIA

**Condensed Interim Consolidated Financial Statements
as of September 30, 2022
Jointly with the Independent Auditors' and Supervisory Audit Committee's
Reports on interim financial statement**

Translation from the original prepared in Spanish for publication in Argentina

BANCO PATAGONIA S.A.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2022

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BANCO PATAGONIA S.A.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2022

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BANCO PATAGONIA S.A.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2022

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INDEPENDENT AUDITOR'S REPORT ON THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To the President and Directors of
Banco Patagonia S.A.
CUIT N° 30-50000661-3
Legal Address: Av. de Mayo 701, Floor 24th
City of Buenos Aires

Report on financial statements for interim periods

1. Identification of the condensed interim consolidated financial statements subject to review

We have reviewed the accompanying condensed consolidated interim financial statements of Banco Patagonia S.A. (the Entity), which comprise the condensed consolidated interim statement of financial position as of September 30, 2022, the condensed consolidated interim statements of income, other comprehensive income, changes in equity and cash flows for the nine-month period then ended, and the selected explanatory information included in notes 1 through 56 and exhibits B, C, D, H, I, J and R below.

The figures and other information for the fiscal year ended December 31, 2021 and for the nine-month period ended September 30, 2021, restated in September 2022 currency in accordance with note 3, are an integral part of the condensed consolidated interim financial statements referred to above and are presented solely for the purpose of being interpreted in relation to the figures and other information for the current interim period.

2. Responsibility of the Entity's Board of Directors for the condensed interim financial statements

The Entity's Board of Directors is responsible for the preparation and presentation of the accompanying condensed consolidated interim financial statements in accordance with the financial reporting framework established by the Central Bank of Argentina (BCRA) and, in particular, with International Accounting Standard 34, "Interim Financial Reporting" (IAS 34). As indicated in note 2.1.1 to the accompanying financial statements, such financial reporting framework is based on the application of the International Financial Reporting Standards (IFRS) adopted by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE) as professional accounting standards, as approved by the International Accounting Standards Board (IASB). IFRS were adopted by the BCRA with the exceptions described in the aforementioned note. Also, the Bank's Board of Directors is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement.

3. Auditors' responsibility

Our responsibility is to express a conclusion on the accompanying condensed interim consolidated financial statements based on our review. We conducted our review in accordance with the standards for the review of interim financial statements set forth in Section IV of Technical Resolution No. 37 of the FACPCE and with the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA applicable to the review of interim financial statements. These standards require that we comply with ethical requirements.

A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is significantly less in scope than an audit and, accordingly, does not enable us to obtain assurance about whether all significant matters that might have been identified in an audit have come to our attention. Accordingly, we do not express an audit opinion.

4. Conclusion

Based on our review, we are able to state that no matter has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements of Banco Patagonia S.A. for the nine months ended September 30, 2022, referred to in the first paragraph of section 1 of this report, are not prepared, in all material respects, in accordance with the financial reporting framework established by the BCRA and, in particular, with IAS 34.

5. Emphasis paragraph

Without modifying our conclusion, we want to emphasize what is mentioned in note 2.1.1 to the accompanying condensed interim consolidated financial statements, which indicates that they have been prepared in accordance with the financial reporting framework established by the BCRA, which presents certain differences with respect to the IFRS described in the aforementioned note. This issue must be taken into account for a proper interpretation of the accompanying condensed interim financial statements.

6. Other issues

We have issued a separate audit report on the condensed separate interim financial statements of Banco Patagonia S.A. as of the same date and for the same period indicated in the first paragraph of section 1 of this report.

7. English translation of statutory condensed interim consolidated financial statements

This report and the condensed interim consolidated financial statements referred to in section 1 have been translated into English for the convenience of English-speaking readers. Those have been originally prepared by the Entity in Spanish and presented in accordance with Argentine professional accounting standards.

The effects of the differences between Argentine professional standards and the accounting principles generally accepted in the countries in which the condensed interim consolidated financial statements are to be used have not been quantified.

Accordingly, the accompanying condensed interim consolidated financial statements are not intended to present the Entity's financial position, statements of income, changes in shareholders' equity or cash flow in accordance with accounting principles generally accepted in the countries of users of the interim financial statements, other than Argentina.

Information on other legal and regulatory requirements

- a) The accompanying condensed consolidated interim financial statements have been prepared, in all material respects, in accordance with the applicable standards of the General Corporations Law No. 19,550 and with the relevant resolutions of the BCRA and the National Securities Commission (CNV).
- b) The accompanying condensed consolidated interim financial statements are transcribed in the "Balance Sheets" book of the Bank.
- c) As required by CNV's General Resolution No. 622/13, we inform that we have no observations to make on the information included in note 51 to the accompanying condensed consolidated interim financial statements related to the Minimum Shareholders' Equity and liquid counterparty requirements required by the aforementioned regulation.
- d) As part of our work, the scope of which is described in section 3 of this report, we have reviewed the Information Review required by CNV regulations prepared by the Board of Directors and on which, to the best of our knowledge, we have no observations to make.
- e) According to the Bank's accounting records, the accrued liability as of September 30, 2022 in favor of the Argentine Integrated Pension System for pension contributions amounted to \$372,596,569.71 and was not payable as of that date.

City of Buenos Aires, November 24, 2022

DELOITTE & Co. S.A.
(Public Registry of Commerce
C.P.C.E.C.A.B.A. T° 1 F° 3)

GUSTAVO CARBALLAL (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 - F° 224

INDEPENDENT AUDITOR'S REPORT ON THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS

To the President and Directors of
Banco Patagonia S.A.
CUIT N° 30-50000661-3
Legal Address: Av. de Mayo 701, Floor 24th
City of Buenos Aires

Report on condensed interim separate financial statements

1. Identification of the condensed interim separate financial statements subject to review

We have reviewed the accompanying condensed separate interim financial statements of Banco Patagonia S.A. (the Entity), which comprise the condensed separate interim statement of financial position as of September 30, 2022, the condensed separate interim statements of income, other comprehensive income, changes in equity and cash flows for the nine-month period then ended, and selected explanatory information included in notes 1 through 35 and exhibits A, B, C, D, H, I, J, L, O and R.

The figures and other information for the fiscal year ended December 31, 2021 and the nine-month period ended September 30, 2021, restated in September 2022 currency in accordance with note 3 to the Condensed Consolidated Interim Financial Statements, are an integral part of the condensed separate interim financial statements referred to above and are presented solely for the purpose of being interpreted in relation to the figures and other information for the current interim period.

2. Responsibility of the Entity's Board of Directors for the condensed interim separate financial statements

The Entity's Board of Directors is responsible for the preparation and presentation of the accompanying condensed interim separate financial statements in accordance with the financial reporting framework established by the Central Bank of Argentina (BCRA) and, in particular, with International Accounting Standard 34, "Interim Financial Reporting" (IAS 34). As indicated in note 2.1 to the accompanying financial statements, such financial reporting framework is based on the application of the International Financial Reporting Standards (IFRS) adopted by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE) as professional accounting standards, as approved by the International Accounting Standards Board (IASB). IFRS were adopted by the BCRA with the exceptions described in the aforementioned note. Also, the Bank's Board of Directors is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement.

3. Auditors' responsibility

Our responsibility is to express a conclusion on the accompanying condensed interim condensed separate financial statements based on our review. We conducted our review in accordance with the standards for the review of interim financial statements set forth in Section IV of Technical Resolution No. 37 of the FACPCE and with the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA applicable to the review of interim financial statements. These standards require that we comply with ethical requirements.

A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is significantly less in scope than an audit and, accordingly, does not enable us to obtain assurance about whether all significant matters that might have been identified in an audit have come to our attention. Accordingly, we do not express an audit opinion.

4. Conclusion

Based on our review, we are able to state that no matter has come to our attention that causes us to believe that the accompanying condensed separate interim financial statements of Banco Patagonia S.A. for the nine months ended September 30, 2022, referred to in the first paragraph of section 1 of this report, are not prepared, in all material respects, in accordance with the financial reporting framework established by the BCRA and, in particular, with IAS 34.

5. Emphasis paragraph

Without modifying our conclusion, we wish to emphasize what is mentioned in note 2.1 to the accompanying condensed interim separate financial statements, which indicates that they have been prepared in accordance with the financial reporting framework established by the BCRA, which presents certain differences with respect to the IFRS described in the aforementioned note. This issue should be taken into account for a proper interpretation of the accompanying condensed interim financial statements.

6. Other issues

We have issued a separate audit report on the condensed consolidated interim financial statements of Banco Patagonia S.A. as of the same date and for the same period indicated in the first paragraph of section 1 of this report.

7. English translation of statutory condensed interim separate financial statements

This report and the condensed interim separate financial statements referred to in section 1 have been translated into English for the convenience of English-speaking readers. Those have been originally prepared by the Entity in Spanish and presented in accordance with Argentine professional accounting standards. The effects of the differences between Argentine professional standards and the accounting principles generally accepted in the countries in which the condensed interim separate financial statements are to be used have not been quantified.

Accordingly, the accompanying condensed interim separate financial statements are not intended to present the Entity's financial position, statements of income, changes in shareholders' equity or cash flow in accordance with accounting principles generally accepted in the countries of users of the interim financial statements, other than Argentina.

Information on other legal and regulatory requirements

- a) The accompanying condensed interim condensed separate financial statements have been prepared, in all material respects, in accordance with the applicable standards of the General Corporations Law No. 19,550 and with the relevant resolutions of the BCRA and the National Securities Commission (CNV).
- b) The accompanying condensed interim financial statements are transcribed in the "Balance Sheet" book of the Bank.
- c) As required by CNV's General Resolution No. 622/13, we inform that we have no observations to make on the information included in note 35 to the accompanying condensed interim financial statements related to the Minimum Shareholders' Equity and liquid counterparty requirements required by the aforementioned regulation.
- d) As part of our work, the scope of which is described in section 3 of this report, we have reviewed the Information Review required by CNV regulations prepared by the Board of Directors and on which, to the best of our knowledge, we have no observations to make.
- e) According to the Bank's accounting records, the accrued liability as of September 30, 2022 in favor of the Argentine Integrated Pension System for pension contributions amounted to \$367,105,712.54 and was not due as of that date.

City of Buenos Aires, November 24, 2022

DELOITTE & Co. S.A.

(Public Registry of Commerce

C.P.C.E.C.A.B.A Tº 1 Fº 3)

GUSTAVO CARBALLAL (Partner)

Public Accountant (U.B.)

C.P.C.E.C.A.B.A Tº 218 - Fº 224

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Translation from the original prepared in Spanish for publication in Argentina

| | | |
|---|--|---|
| BANCO PATAGONIA S.A. | | |
| Legal Address: | | |
| Avenida de Mayo 701- Floor 24 - City of Buenos Aires - Argentina | | |
| Main business activity: Commercial bank | Taxpayer identification No. [C.U.I.T.]: 30 - 50000661 - 3 | |
| Incorporation date: May 4, 1928 | | |
| Registration with the Public Registry of Commerce of the Autonomous City of Buenos Aires | Date | Of the articles of incorporation: 09/18/1928 |
| | | Of the latest amendment: 09/01/2021 |
| | Book | Stock Corporations Book: 104 |
| | | Number: 13,818 |
| Expiry of articles of incorporation: August 29, 2038 | | |
| Fiscal year No. 99 | | |
| Beginning date: January 1, 2022 | Closing date: December 31, 2022 | |
| Capital structure (Note 28) | | |
| Number and characteristics of shares | In Argentine pesos | |
| | Subscribed | Subscribed |
| 719,145,237 registered, common shares, with a nominal value of ARS 1, and entitled to one vote each | 719,145,237 | 719,145,237 |
| Information required by the BCRA (Central Bank of Argentina) | | |
| Name of the undersigned auditor: | Gustavo Carballal | |
| Professional firm: | Deloitte & Co. S.A. | |
| Report for the nine-month period ended September, 2022 | 8 – (quarterly closing – Unqualified opinion) | |

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
By Supervisory Committee

Signed for identification purposes
with our report dated 11/24/2022
Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
Regular Supervisory Auditor
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 12/31/21**
(Stated in thousands of pesos)

| ITEM | NOTES | 09/30/22 | 12/31/21 |
|---|-------|--------------------|--------------------|
| ASSETS | | | |
| Cash and bank deposits | 7 | 97,377,175 | 114,083,938 |
| Cash on hand | | 22,278,327 | 28,782,023 |
| Financial institutions and correspondents | | 68,469,673 | 84,612,352 |
| BCRA | | 66,340,385 | 80,291,646 |
| Other in Argentina and abroad | | 2,129,288 | 4,320,706 |
| Other | | 6,629,175 | 689,563 |
| Debt securities measured at fair value with changes through profit or loss | 8 | 3,963,791 | 3,538,046 |
| Derivative instruments | 9 | 304,852 | 1,090,303 |
| Repo transactions | 10 | 91,629,768 | 106,413,808 |
| Other financial assets | 11 | 16,218,865 | 8,232,657 |
| Loans and other financing facilities (Exhibits B, C and D) | 12 | 205,021,524 | 277,551,166 |
| Non-financial government sector | | 164,830 | 59,806 |
| Other financial institutions | | 12,178,550 | 18,664,882 |
| Nonfinancial private sector and foreign residents | | 192,678,144 | 258,826,478 |
| Other debt securities | 13 | 271,865,820 | 209,005,553 |
| Financial assets granted as collateral | 14 | 17,750,712 | 13,998,302 |
| Current income tax assets | 15 a) | 70,111 | 1,521,413 |
| Investments in equity instruments | 16 | 13,818 | 1,814,833 |
| Investments in subsidiaries, associates and joint ventures | 17 | 960,549 | 1,006,461 |
| Property and equipment | 18 | 28,881,970 | 29,819,613 |
| Intangible assets | 19 | 800,517 | 1,087,157 |
| Deferred income tax assets | | 144,141 | 858,460 |
| Other non-financial assets | 20 | 2,306,398 | 2,422,243 |
| Non-current assets held for sale | 21 | 187,284 | - |
| TOTAL ASSETS | | 737,497,295 | 772,443,953 |

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
By Supervisory Committee

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Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
Regular Supervisory Auditor
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 12/31/21**
(Stated in thousands of pesos)

| ITEM | NOTES | 09/30/22 | 12/31/21 |
|---|-------|--------------------|--------------------|
| LIABILITIES | | | |
| Deposits (Exhibits H) | | 526,023,612 | 565,068,725 |
| Nonfinancial government sector | | 32,180,335 | 39,411,858 |
| Financial sector | | 2,846,917 | 4,051,520 |
| Nonfinancial private sector and foreign residents | 22 | 490,996,360 | 521,605,347 |
| Liabilities at fair value through profit or loss | | 55,217 | 249,714 |
| Derivative instruments | 9 | 78,133 | 97,584 |
| Repo transactions | 10 | - | 161,807 |
| Other financial liabilities | 23 | 32,488,693 | 27,517,665 |
| Financing facilities received from the BCRA and other financial institutions | 24 | 15,210,964 | 12,396,686 |
| Corporate bonds issued | 25 | 1,073,871 | 1,045,984 |
| Current income tax liabilities | 15 a) | 319,519 | 341,112 |
| Allowances and provisions (Exhibit J) | 26 | 1,148,195 | 1,660,676 |
| Deferred income tax liability | | 3,887,239 | - |
| Other nonfinancial liabilities | 27 | 26,516,309 | 39,962,764 |
| TOTAL LIABILITIES | | 606,801,752 | 648,502,717 |
| SHAREHOLDERS' EQUITY | | | |
| Share capital | 28 | 719,145 | 719,145 |
| Non-capitalized contributions | | 217,191 | 217,191 |
| Share capital adjustments | | 48,850,911 | 48,850,911 |
| Retained earnings | | 70,029,369 | 58,264,506 |
| Unappropriated retained earnings | | - | - |
| Other comprehensive income | | 1,895,614 | 4,124,620 |
| Income for the period / fiscal year | | 8,983,313 | 11,764,863 |
| Equity attributable to the owners of the parent company | | 130,695,543 | 123,941,236 |
| Equity attributable to non-controlling interests (*) | | - | - |
| TOTAL SHAREHOLDERS' EQUITY | | 130,695,543 | 123,941,236 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | | 737,497,295 | 772,443,953 |

(*) As of September 30, 2022 and December 31, 2021, shareholders' equity attributable to non-controlling interests amounts to Ps \$ 659.11 and Ps. \$ 640.93 respectively.

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
By Supervisory Committee

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Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
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Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 09/30/21**
(Stated in thousands of pesos)

| ITEM | NOTES | THREE-MONTH PERIOD ENDED | | NINE-MONTH PERIOD ENDED | |
|--|-------|--------------------------|-------------------|-------------------------|-------------------|
| | | 09/30/22 | 09/30/21 | 09/30/22 | 09/30/21 |
| Interest income | 29 | 78,549,025 | 51,670,155 | 192,321,477 | 147,289,325 |
| Interest expense | 30 | (44,367,600) | (28,942,360) | (104,188,140) | (80,268,445) |
| Net interest income | | 34,181,425 | 22,727,795 | 88,133,337 | 67,020,880 |
| Fee income | 31 | 5,042,519 | 5,541,991 | 15,713,667 | 16,818,860 |
| Fee expenses | 32 | (1,906,683) | (1,643,334) | (5,329,572) | (4,946,767) |
| Net fee income | | 3,135,836 | 3,898,657 | 10,384,095 | 11,872,093 |
| Net result from measurement of financial instruments at fair value with changes in results | 33 | 1,140,479 | 1,174,892 | 3,945,846 | 3,137,788 |
| Result from derecognition of assets measured at amortized cost and at fair value with changes in OCI | | (706,586) | 302,351 | (268,353) | 1,310,273 |
| Gold and foreign currency bid/offer spread | | 1,835,819 | 645,844 | 3,770,135 | 2,254,573 |
| Other operating income | 34 | 1,586,330 | 1,721,999 | 12,332,992 | 6,864,500 |
| Charge for Loan Losses | | (707,132) | (357,667) | (3,927,054) | (1,077,894) |
| Net operating income | | 40,466,171 | 30,113,871 | 114,370,998 | 91,382,213 |
| Benefits to personnel | 35 | (7,853,540) | (7,423,536) | (22,085,612) | (22,478,546) |
| Administrative expenses | 36 | (3,880,104) | (4,324,086) | (11,965,579) | (12,521,208) |
| Depreciation and impairment of assets | | (788,283) | (811,352) | (2,382,683) | (2,465,218) |
| Other operating expenses | 37 | (6,196,838) | (4,948,177) | (15,297,554) | (15,668,440) |
| Operating income | | 21,747,406 | 12,606,720 | 62,639,570 | 38,248,801 |
| Gain/loss on associates and joint ventures | | (559,141) | 27,638 | (184,257) | 43,923 |
| Inflation effect (net position of assets and liabilities) | | (19,072,313) | (6,761,293) | (46,825,640) | (24,302,403) |
| Income before tax relating to continuing operations | | 2,115,952 | 5,873,065 | 15,629,673 | 13,990,321 |
| Income tax relating to continuing operations | 15 b) | (1,972,632) | (2,381,630) | (6,646,360) | (4,618,503) |
| Net income from continuing operations | | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| INCOME FOR THE PERIOD | | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
By Supervisory Committee

Signed for identification purposes
with our report dated 11/24/2022
Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
Regular Supervisory Auditor
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C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 09/30/21**
(Stated in thousands of pesos)

| NET INCOME FOR THE PERIOD | THREE-MONTH PERIOD ENDED | | NINE-MONTH PERIOD ENDED | |
|---|--------------------------|-----------|-------------------------|-----------|
| | 09/30/22 | 09/30/21 | 09/30/22 | 09/30/21 |
| Net income attributable to the owners of the parent company | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| Net income attributable to non-controlling interests (*) | - | - | - | - |

(*) As of September 30, 2022 and 2021, the Net Income for the nine-month period attributable to non-controlling interests amounted to Ps. 136.11 and 94.56, while that for the nine-month period was Ps. 32.52 and Ps. 43.94 respectively.

| EARNINGS PER SHARE | THREE-MONTH PERIOD ENDED | | NINE-MONTH PERIOD ENDED | |
|--|--------------------------|--------------|-------------------------|---------------|
| | 09/30/22 | 09/30/21 | 09/30/22 | 09/30/21 |
| NUMERATOR | | | | |
| Net income attributable to the shareholders of the parent company | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| Net income attributable to the shareholders of the parent company adjusted to reflect dilution | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| DENOMINATOR | | | | |
| Weighted average outstanding common shares for the year | 719,145 | 719,145 | 719,145 | 719,145 |
| Weighted average outstanding common shares for the period adjusted to reflect dilution | 719,145 | 719,145 | 719,145 | 719,145 |
| Earnings per share – Basic | 0.199 | 4.855 | 12.492 | 13.032 |
| Earnings per share – Diluted | 0.199 | 4.855 | 12.492 | 13.032 |

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Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

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By Supervisory Committee

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Mónica M. Cukar
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Gustavo Carballal (Partner)
Public Accountant (U.B.)
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BANCO PATAGONIA S.A.

**CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 09/30/21**
(Stated in thousands of pesos)

| ITEM | THREE-MONTH PERIOD ENDED | | NINE-MONTH PERIOD ENDED | |
|---|--------------------------|------------------|-------------------------|--------------------|
| | 09/30/22 | 09/30/21 | 09/30/22 | 09/30/21 |
| INCOME FOR THE PERIOD | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| Components of other comprehensive income that will not be reclassified to profit or loss for the period | | | | |
| Revaluation of property and equipment and intangible assets | - | - | - | (358,712) |
| Income tax | - | - | - | (358,712) |
| TOTAL OTHER COMPREHENSIVE INCOME NOT TO BE RECLASSIFIED TO PROFIT OR LOSS FOR THE PERIOD | - | - | - | (358,712) |
| Components of other comprehensive income to be reclassified to profit or loss for the period | | | | |
| Exchange difference on translation of financial statements | (4,888) | (24,209) | (50,869) | (118,018) |
| Exchange difference | (6,046) | (36,362) | (74,301) | (95,123) |
| Income tax | 1,158 | 12,153 | 23,432 | (22,895) |
| Losses on financial instruments at fair value through profit or loss with changes in OCI (Item 4.1.2a of IFRS 9) | 3,410,523 | (344,286) | (2,178,137) | (921,051) |
| Result from financial instruments at fair value through profit or loss with changes in OCI | 4,894,459 | (538,641) | (3,535,836) | (1,006,732) |
| Income tax | (1,483,936) | 194,355 | 1,357,699 | 85,681 |
| TOTAL OTHER COMPREHENSIVE INCOME THAT WILL BE RECLASSIFIED TO INCOME FOR THE PERIOD | 3,405,635 | (368,495) | (2,229,006) | (1,039,069) |
| TOTAL OTHER COMPREHENSIVE INCOME | 3,405,635 | (368,495) | (2,229,006) | (1,397,781) |
| TOTAL COMPREHENSIVE INCOME | 3,548,955 | 3,122,940 | 6,754,307 | 7,974,037 |
| Attributable to the owners of the parent company | 3,548,955 | 3,122,940 | 6,754,307 | 7,974,037 |

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BANCO PATAGONIA S.A.

CONDENSED INTERIM CONSOLIDATED STATEMENTS
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 09/30/22
(Stated in thousands of Pesos)

| Changes | Share capital (1) | Non-capitalized contributions | Share Capital adjustments | Other comprehensive income | | | Retained earnings | | Unappropriated retained earnings | Total equity attributable to controlling interests | Total shareholders' equity as of 09/30/2022 |
|---|-------------------|-------------------------------|---------------------------|---|---------------------------------------|--|-------------------|-------------------|----------------------------------|--|---|
| | Outstanding | Additional paid-in capital | | Foreign exchange differences arising from the translation of financial statements | Revaluation of property and equipment | Accumulated gains/losses from financial instruments at fair value with changes through OCI | Legal | Other | | | |
| Restated balances at beginning of year (*) | 719,145 | 217,191 | 48,850,911 | 329,133 | 3,166,553 | 628,934 | 38,981,872 | 19,282,634 | 11,764,863 | 123,941,236 | 123,941,236 |
| Distribution of Unappropriated Retained Earnings approved by the General Ordinary Stockholders' Meeting of 04/28/22 (2) | | | | | | | | | | | |
| - Legal Reserve | - | - | - | - | - | - | 2,352,973 | - | (2,352,973) | - | - |
| - Optional Reserve | - | - | - | - | - | - | - | 9,411,890 | (9,411,890) | - | - |
| - Profit for the period | - | - | - | - | - | - | - | - | 8,983,313 | 8,983,313 | 8,983,313 |
| Other comprehensive income for the period | - | - | - | (50,869) | - | (2,178,137) | - | - | - | (2,229,006) | (2,229,006) |
| Balances at period-end | 719,145 | 217,191 | 48,850,911 | 278,264 | 3,166,553 | (1,549,203) | 41,334,845 | 28,694,524 | 8,983,313 | 130,695,543 | 130,695,543 |

(*) Balances as of December 31, 2021 restated as of September 30, 2022.

(1) See note 28.

(2) See note 43

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CONDENSED INTERIM CONSOLIDATED STATEMENTS
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 09/30/21
(Stated in thousands of Pesos)

| Changes | Share capital (1) | Non-capitalized contributions | Share Capital adjustments | Other comprehensive income | | | Retained earnings | | Unappropriated retained earnings | Total equity attributable to controlling interests | Total shareholders' equity as of 09/30/2021 |
|---|-------------------|-------------------------------|---------------------------|---|---------------------------------------|--|-------------------|-------------------|----------------------------------|--|---|
| | Outstanding | Additional paid-in capital | | Foreign exchange differences arising from the translation of financial statements | Revaluation of property and equipment | Accumulated gains/losses from financial instruments at fair value with changes through OCI | Legal | Other | | | |
| Balances at beginning of year restated (*) | 719,145 | 217,191 | 48,850,911 | 471,507 | 3,527,249 | 1,278,527 | 33,697,389 | 52,655,879 | (14,877,535) | 126,540,263 | 126,540,263 |
| Distribution of Unappropriated Retained Earnings approved by the General Ordinary Stockholders' Meeting on 04/22/21 | | | | | | | | | | | |
| - Legal Reserve | - | - | - | - | - | - | 5,284,484 | - | (5,284,484) | - | - |
| - Optional Reserve - Future distribution of profits | - | - | - | - | - | - | - | 7,926,727 | (7,926,727) | - | - |
| - Cash dividends (2) | - | - | - | - | - | - | - | - | (13,211,224) | (13,211,224) | (13,211,224) |
| - Absorption of negative Unappropriated Retained Earnings due to first-time application of IAS 29 | - | - | - | - | - | - | - | (41,299,970) | 41,299,970 | - | - |
| Income for the period | - | - | - | - | - | - | - | - | 9,371,818 | 9,371,818 | 9,371,818 |
| Other comprehensive income for the period | - | - | - | (118,018) | (358,712) | (921,051) | - | - | - | (1,397,781) | (1,397,781) |
| Balances at period-end | 719,145 | 217,191 | 48,850,911 | 353,489 | 3,168,537 | 357,476 | 38,981,873 | 19,282,636 | 9,371,818 | 121,303,076 | 121,303,076 |

(*) Balances as of December 31, 2020 restated as of September 30, 2022.

(1) See note 28.

2) Corresponds to Ps. 9.128 per share.

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BANCO PATAGONIA S.A

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
STATEMENTS OF CASH FLOWS AS OF 09/30/22 AND 09/30/21
 (Stated in thousands of Pesos)

| ITEM | 09/30/22 | 09/30/21 |
|--|---------------------|---------------------|
| Cash flows from operating activities | | |
| Income before Income Tax | 15,629,673 | 13,990,321 |
| Monetary result adjustment of the period | 46,825,640 | 24,302,403 |
| Adjustments to obtain cash flows from operating activities: | 4,311,176 | (2,287,550) |
| Assets depreciation and impairment of value | 2,382,683 | 2,465,218 |
| Charge for Loan Losses | 3,927,054 | 1,077,894 |
| Other adjustments | (1,998,561) | (5,830,662) |
| Increases / (Decreases) from operating assets: | 24,987,718 | (77,145,241) |
| Debt securities measured at fair value with changes through profit or loss | 17,148 | (929,777) |
| Derivative instruments | 785,451 | 3,264 |
| Repo transactions | 14,784,040 | (127,907,913) |
| Loans and other financing facilities | 84,730,235 | 46,920,211 |
| Non-financial government sector | 67,499 | 11,814 |
| Other financial institutions | 5,043,730 | 2,138,613 |
| Nonfinancial private sector and foreign residents | 79,619,006 | 44,769,784 |
| Other debt securities | (62,152,257) | (1,897,215) |
| Financial assets granted as collateral | (3,752,410) | 8,308,364 |
| Investment in equity instruments | 1,801,015 | 129,626 |
| Other assets | (11,225,504) | (1,771,801) |
| (Decreases) / Increase from operating liabilities: | (81,655,688) | 30,367,298 |
| Deposits | (62,582,868) | 26,631,752 |
| Nonfinancial government sector | (3,307,763) | 2,014,443 |
| Financial sector | (262,250) | 181,429 |
| Nonfinancial private sector and foreign residents | (59,012,855) | 24,435,880 |
| Liabilities measured at fair value with changes through profit or loss | (194,499) | 558,161 |
| Derivative instruments | (19,451) | 32,322 |
| Repo transactions | (161,807) | 184,720 |
| Financing facilities received from the BCRA and other financial institutions | 1,923,410 | 8,416,345 |
| Other liabilities | (20,620,473) | (5,456,002) |
| Income tax payments | (84,319) | (1,441,542) |
| TOTAL OPERATING ACTIVITIES (A) | 10,014,200 | (12,214,311) |

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CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
STATEMENTS OF CASH FLOWS AS OF 09/30/22 AND 09/30/21
 (Stated in thousands of Pesos)

| ITEM | 09/30/22 | 09/30/21 |
|--|---------------------|---------------------|
| Cash flows from investing activities | | |
| Payments: | | |
| Purchase of property and equipment, intangible assets and other assets | (522,091) | (1,856,076) |
| Proceeds: | | |
| Sale of property and equipment, intangible assets and other assets | 10,684 | 69,599 |
| TOTAL INVESTING ACTIVITIES (B) | (511,407) | (1,786,477) |
| Cash flows from financing activities | | |
| Payments: | | |
| Unsubordinated corporate bonds | (978,760) | (1,921,913) |
| Financing facilities from local financial institutions | (2,470,267) | (1,585,650) |
| Payment for leases | (568,358) | (730,261) |
| Proceeds: | | |
| Unsubordinated corporate bonds | 996,460 | 1,682,631 |
| TOTAL FINANCING ACTIVITIES (C) | (3,020,925) | (2,555,193) |
| EFFECTS OF EXCHANGE RATE CHANGES (D) | 24,845,342 | 13,496,285 |
| EFFECT OF MONETARY GAIN/LOSS ON CASH AND CASH EQUIVALENTS (E) | (48,033,973) | (38,806,757) |
| TOTAL CHANGES IN CASH FLOWS | 09/30/22 | 09/30/21 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D + E) | (16,706,763) | (41,866,453) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 114,083,938 | 153,147,504 |
| CASH AND CASH EQUIVALENTS AT PERIOD-END | 97,377,175 | 111,281,051 |

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

NOTE 1 – GENERAL INFORMATION

Banco Patagonia S.A. (the "Bank") is a corporation incorporated in the Republic of Argentina, which operates as a universal bank with a nationwide distribution network. The Bank is controlled by Banco do Brasil S.A.

These financial statements comprise the Bank and its subsidiaries (collectively, the "Group"). The Bank's subsidiaries are:

- GPAT Compañía Financiera S.A.U. (GPAT): it is a company authorized to act as a financial institution, specialized in wholesale and retail financing for the acquisition of new automobiles, from both dealers especially in the General Motors network in Argentina— and private customers.
- Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión: it channels the mutual fund management business. Mutual funds are traded exclusively through the Bank, which, in turn, operates as mutual funds custodian.
- Patagonia Valores S.A.: it is the company authorized to trade securities on the Buenos Aires Securities Market.
- Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation": it is a Uruguayan corporation authorized to conduct financial intermediation activities in Uruguay between nonresidents exclusively and in any foreign currency other than the Uruguayan peso, under the supervision of the Banco Central del Uruguay (Uruguayan Central Bank).

On March 31, 2022, Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation" began the process of withdrawing from operations in Uruguay by submitting the relevant application to the Central Bank of Uruguay.

On June 30, 2022, having complied with the prerequisites established in the regulations of the Uruguayan financial system, the Shareholders' Meeting of the Company approved its early dissolution within the framework of the Commercial Companies Law in force in such country, the appointment of the liquidators and the modification of the corporate name to Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" (In Liquidation).

The company's activity is restricted to operations related to the final settlement of its assets and liabilities and the return to customers of deposits and securities in remaining custody operations, making it impossible to attract new ones.

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

The companies comprising the Group are registered with the CNV to perform the following functions:

Banco Patagonia S.A.

- Financial and Non-Financial Fiduciary: authorized by Resolution No. 17418 of the CNV dated August 8, 2014.
- Custody Agent of Collective Investment Products of Mutual Funds: authorized by CNV Resolution No. 2081 dated September 18, 2014.
- Settlement and Clearing Agent and Comprehensive Trading Agent: authorized by CNV Provision No. 2095 dated September 19, 2014.

Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión (Mutual Funds Management Company).

- Management Agent of Collective Investment Products of Mutual Funds: authorized by CNV Provision No. 2013 dated August 7, 2014.

Patagonia Valores S.A.

- Settlement and Clearing Agent and Comprehensive Trading Agent: authorized by CNV Provision No. 2114 dated November 11, 2014
- Placement and Integral Distribution Agent: registered under agent number 172 on June 23, 2022.

These condensed interim consolidated financial statements have been approved by the Board of Directors of the Bank at its meeting held on November 24, 2022.

NOTE 2 – BASIS FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

2.1 Bases for presentation

- 2.1.1 These condensed consolidated financial statements for the nine months ended September 30, 2022 have been prepared in accordance with BCRA regulations (hereinafter "Accounting Reporting Framework established by the BCRA"), which require entities under its supervision to present financial statements prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), except for the following exceptions:

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

- 2.1.1.1 The application of the impairment model of section 5.5 "Impairment" of IFRS 9 "Financial instruments" on non-financial public sector debt instruments, in accordance with BCRA Communication "A" 6847.
- 2.1.1.2 With respect to the valuation of Prisma Medios de Pago S.A., the guidelines established by the BCRA are considered, which established the accounting treatment to be applied to the remaining investment held by the Entity in that company, recorded in "Investments in Equity Instruments" as of December 31, 2021. As of September 30, 2022, the investment has been transferred as detailed in Note 16, therefore, the Entity has no equity interest at that date. Had the criterion under IFRS 9 been applied, at December 31, 2021, a higher asset would have been recorded with a balancing entry in income and, therefore, a lower result in the nine-month period ended September 30, 2022.
- 2.1.2 As of December 31, 2021 and September 30, 2021, the controlled Entity GPAT, in accordance with the provisions of the BCRA in its Communication "A" 7181 issued on December 17, 2020, did not apply the impairment model of section 5.5 "Impairment" of IFRS No. 9 "Financial Instruments" applicable to "Allowances for Uncollectibility Risk", since its implementation was postponed to January 1, 2022 for Group "B" and "C" financial entities according to such Communication.

On the other hand, Communication "A" 7427 issued by the BCRA on December 23, 2021, provided that Group "B" and "C" financial entities that are not branches or subsidiaries of foreign banks classified as systematically important, could choose (irrevocably) to postpone until January 1, 2023 the application of item 5.5 of IFRS 9 and, consequently, the prorating methodology generated by the application of the aforementioned item.

GPAT opted to apply point 5.5 of IFRS 9 as of January 1, 2022, with no significant effects on retained earnings as of September 30, 2022, 2021 and December 31, 2021

- 2.1.3 Since this is an interim period, the Bank opted to present condensed information, in accordance with the guidelines of IAS 34 Interim Financial Reporting, therefore not all the information required in the preparation of complete financial statements under IFRS is included. Consequently, these financial statements should be read in conjunction with the consolidated financial statements as of December 31, 2021. However, notes are included that explain the events and transactions that are significant for the understanding of the changes in the financial position as of December 31, 2021.

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

2.1.4 The guidelines for the preparation and presentation of the financial statements of the entities, including the additional information requirements, as well as the information to be presented in the form of Exhibits, are set forth in Communications "A" 6323 and "A" 6324, as amended and supplemented.

2.2 Seasonality of transactions

The Group's activity is not deemed to be seasonal

2.3 Comparative information

The Condensed Consolidated Interim Statement of Financial Position as of September 30, 2022 is presented on a comparative basis with data as of the end of the preceding fiscal year, while the Condensed Consolidated Interim Statements of Income, Other Comprehensive Income, Changes in Stockholders' Equity and Cash Flows and the related Notes for the nine-month period ended September 30, 2022 are presented on a comparative basis with the balances of the same period of the preceding fiscal year.

For comparative presentation purposes, the figures as of December 31, 2021 and September 30, 2021 have been restated in the closing currency of the current period, as indicated in Note 3, in order to allow comparability and without such restatement modifying the decisions made based on the accounting information corresponding to the previous year.

NOTE 3 – FUNCTIONAL AND REPORTING CURRENCY

The Bank considers the peso as its functional and presentation currency. Amounts are presented in thousands of pesos, unless otherwise indicated.

IAS 29 "Financial Reporting in Hyperinflationary Economies" requires that the financial statements of an entity whose functional currency is that of a hyperinflationary economy be expressed in terms of the measuring unit current at the end of the reporting period, regardless of whether they are based on the historical cost method or the current cost method. For this purpose, inflation from the date of acquisition or from the date of revaluation, as appropriate, should be computed for non-monetary items. In order to conclude on the existence of a hyperinflationary economy, the IAS details a number of factors to be considered, including a cumulative inflation rate over three years that approaches or exceeds 100%.

As a result of the increase in inflation levels suffered by the Argentine economy, a consensus was reached that the conditions were met for Argentina to be considered an inflationary economy based on the parameters established in IAS 29. This consensus implied the need to apply IAS 29 for the presentation of accounting information under IFRS for annual or interim periods ended on or after July 1, 2018.

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Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

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with our report dated 11/24/2022
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COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Pursuant to Resolution CD 107/18 of the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires (CPCECABA), which established the need to restate in constant currency the financial statements for fiscal years ended on or after July 1, 2018, in accordance with Resolution JG FACPCE 539/18 of September 29, 2018, the financial statements of the subsidiaries Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión and Patagonia Valores S.A. have been prepared in constant currency since December 31, 2018.

Also, by means of the amendments to Chapter III, Article 3, paragraph 1 of Title IV of the Standards (N.T. 2013 and amendments published on December 26, 2018, the CNV established the mandatory presentation of accounting information in constant currency for the annual financial statements, for interim or special periods, closing on or after December 31, 2018 inclusive.

However, BCRA Communication "A" 6651 issued on February 22, 2019, established for financial entities, the adoption of IAS 29 as from fiscal years beginning on January 1, 2020.

By means of Communication "A" 6778, dated September 5, 2019, the BCRA established January 1, 2019 as the transition date for financial entities and the monthly frequency for the restatement of accounting information, using for such purposes the National Consumer Price Index (CPI) published by the National Institute of Statistics and Census (INDEC). At the same time, it incorporated the accounting accounts to record the result from the net monetary position.

Additionally, on December 27, 2019, the BCRA provided, through Communication "A" 6849, the supplementary guidelines for the application of the restatement procedure, including the initial application of the integral adjustment for inflation at the transition date and at the end of the comparative period, as well as the monthly restatement mechanism for fiscal years beginning on or after January 1, 2020.

Therefore, these financial statements have been prepared in constant currency as of September 30, 2022, including comparative information for prior periods or years, as appropriate.

NOTE 4 – ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on expectations and other factors that are considered reasonable in the circumstances, the results of which form the basis for judgments about the value of assets and liabilities that do not readily arise from other sources. Actual results may differ from these estimates.

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(Stated in thousands of Pesos)

Significant estimates have been made by the Bank's Management applying the same Group accounting policies and underlying assumptions as those applied for the Consolidated Financial Statements as of December 31, 2021 adjusted to the macroeconomic context described in note 55.

NOTE 5 - CHANGES IN ACCOUNTING POLICIES

The Group has consistently applied the accounting policies described in the consolidated financial statements as of December 31, 2021 (considering what is indicated in note 2.1.2).

The new revised IFRSs and IASs that became mandatory as of January 1, 2022 had no effect on these condensed interim consolidated financial statements.

NOTE 6 – CONSOLIDATION BASIS

As of September 30, 2022 and December 31, 2021, the Bank has consolidated its financial statements with the financial statements of the following companies:

| Company | Shares | | 09/30/22 | | 12/31/21 | |
|---|--------------|------------|---------------------|---------------|---------------------|---------------|
| | | | Percentage of | | Percentage of | |
| | Class | Amount | Total Share capital | Voting rights | Total Share capital | Voting rights |
| GPAT Compañía Financiera S.A.U. | Common Stock | 86,837,083 | 100.00% | 100.00% | 100.00% | 100.00% |
| Patagonia Inversora S.A. Sociedad Gerente Fondos Comunes de Inversión | Common Stock | 13,317,237 | 99.99% | 99.99% | 99.99% | 99.99% |
| Patagonia Valores S.A. | Common Stock | 13,862,667 | 99.99% | 99.99% | 99.99% | 99.99% |
| Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" (*) | Common Stock | 50,000 | 100.00% | 100.00% | 100.00% | 100.00% |

(*) See Note 1.

The financial statements of the subsidiaries have been prepared as of the same closing dates and for the same fiscal years and periods as those of the Bank, using accounting policies consistent with those applied by the Bank.

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As from January 1, 2022, the controlled entity GPAT has opted to apply the impairment model of section 5.5 "Impairment" of IFRS No. 9 "Financial instruments", without significant effects on retained earnings and comparative information for the year 2021. (See note 2.1.2.)

Non-controlling interests represent the portion of income and shareholders' equity that does not belong to the Group and are presented as a separate line in the Interim Condensed Consolidated Statements of Financial Position, Income, Other Comprehensive Income and Changes in Shareholders' Equity.

The Bank's Board of Directors considers that there are no other companies or special purpose entities that should be included in the condensed consolidated financial statements as of September 30, 2022, 2021 and December 31, 2021.

NOTE 7 – CASH AND BANK DEPOSITS

Cash and cash equivalents computed for the purposes of preparing the condensed interim consolidated statement of cash flows include the following items:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|--------------------------|---------------------------|
| Cash on hand | 22,278,327 | 28,782,023 |
| BCRA - Current account | 66,340,385 | 80,291,646 |
| Balances with financial institutions in Argentina and abroad | 2,129,288 | 4,320,706 |
| Other | 6,629,175 | 689,563 |
| Total | <u>97,377,175</u> | <u>114,083,938</u> |

NOTE 8 – DEBT SECURITIES MEASURED AT FAIR VALUE WITH CHANGES THROUGH PROFIT OR LOSS

The composition of the debt securities item at fair value with changes in results is detailed below:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---------------------------------------|-------------------------|-------------------------|
| National Treasury Public Securities | 3,592,464 | 1,832,518 |
| National Government Public Securities | 363,918 | 1,684,007 |
| Domestic Private Securities | 7,409 | 21,521 |
| Total | <u>3,963,791</u> | <u>3,538,046</u> |

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NOTE 9 – DERIVATIVE INSTRUMENTS

In the normal course of business, the Group entered into forward foreign currency transactions with settlement of differences on a daily basis or at maturity, without delivery of the underlying and forward foreign currency transactions. These transactions do not qualify as hedges in accordance with IFRS 9 Financial Instruments.

The aforementioned instruments are measured at fair value and changes in fair values are recognized in the Interim Condensed Consolidated Statements of Income in the lines "Net result from measurement of financial instruments at fair value through profit or loss".

The composition of this caption is as follows:

| Effective Values | <u>09/30/22</u> | <u>12/31/21</u> |
|---------------------------------------|-----------------------|-------------------------|
| Assets | | |
| Foreign Currency Forwards | 300,982 | 1,090,303 |
| Foreign Currency Forward Transactions | 3,870 | - |
| Total | <u>304,852</u> | <u>1,090,303</u> |
| Liabilities | | |
| Foreign Currency Forwards | 78,133 | 87,648 |
| Foreign Currency Forward Transactions | - | 9,936 |
| Total | <u>78,133</u> | <u>97,584</u> |
| Notional values | <u>09/30/22</u> | <u>12/31/21</u> |
| Purchase contracts | | |
| Foreign Currency Forward Transactions | 169,888 | 169,720 |
| Foreign Currency Forwards | 4,585 | 6,246 |
| Total | <u>174,473</u> | <u>175,966</u> |
| Sales contracts | | |
| Foreign Currency Forward Transactions | 47,816 | 77,039 |
| Foreign Currency Forwards | 163,133 | 101,460 |
| Total | <u>210,949</u> | <u>178,499</u> |

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NOTE 10 – REPO TRANSACTIONS

Breakdown is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--------------------------------|--------------------------|---------------------------|
| Assets | | |
| Instruments issued by the BCRA | 90,612,984 | 105,993,257 |
| Government securities | 1,016,784 | 420,551 |
| Total | <u>91,629,768</u> | <u>106,413,808</u> |
| Liabilities | | |
| Government securities | - | 161,807 |
| Total | <u>-</u> | <u>161,807</u> |

NOTE 11 – OTHER FINANCIAL ASSETS

Breakdown is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|--------------------------|-------------------------|
| Measured at amortized cost | | |
| Sundry debtors Prisma Medios de Pago S.A. (See Note 16) | 4,421,106 | 2,857,227 |
| Financial debtors for cash sales of government securities to be settled | 902,372 | 1,040,188 |
| Accounts receivable for cash sales of foreign currency to be settled | 2,708,418 | 2,811,043 |
| Sundry debtors | 6,146,189 | 2,349,781 |
| Sub – Total | <u>14,178,085</u> | <u>9,058,239</u> |
| Measured at fair value with changes through profit or loss | | |
| Mutual fund shares | 2,183,620 | 2,083,924 |
| Sub – Total | <u>2,183,620</u> | <u>2,083,924</u> |
| Less: Allowance for loan losses (Exhibit R) | (142,840) | (2,909,506) |
| Total | <u>16,218,865</u> | <u>8,232,657</u> |

NOTE 12 – LOANS AND OTHER FINANCING FACILITIES

The Group maintains loans and other financing under a business model whose objective is to collect the contractual cash flows. Accordingly, it measures loans and other financing at amortized cost, unless the terms of the loans and other financing do not meet the "principal and interest only" criterion, in which case they are measured at fair value through profit or loss.

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COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Loans and other financing facilities classified on the basis of their measurement are shown below:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|---------------------------|---------------------------|
| Measured at amortized cost | 208,180,980 | 282,953,810 |
| Less: Allowance for loan losses (Exhibit R) | (3,159,456) | (5,402,644) |
| Total | <u>205,021,524</u> | <u>277,551,166</u> |

Breakdown of loans and other financing facilities is shown below:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|---------------------------|---------------------------|
| Government sector | 164,930 | 59,806 |
| Financial sector | 12,179,990 | 18,666,459 |
| Non-financial private sector and residents abroad | 195,836,060 | 264,227,545 |
| Overdrafts | 50,349,939 | 57,806,163 |
| Credit Cards | 47,698,499 | 48,585,393 |
| Documents | 41,232,864 | 97,335,602 |
| Personal consumer loans | 19,052,887 | 24,044,824 |
| Pledge loans | 6,863,998 | 6,701,766 |
| Mortgage loans | 5,309,155 | 6,078,768 |
| Finance leases | 2,201,440 | 2,265,127 |
| Other | 20,886,957 | 15,421,951 |
| Interest and other adjustments | 2,240,321 | 5,987,951 |
| Sub - Total | <u>208,180,980</u> | <u>282,953,810</u> |
| Less: Allowance for loan losses (Exhibit R) | (3,159,456) | (5,402,644) |
| Total | <u>205,021,524</u> | <u>277,551,166</u> |

The classification of loans and other financing by credit status (determined according to the criteria established by the BCRA) and of guarantees received is reported in Exhibit "B", as well as the reconciliation of the information with the accounting balances.

Information on concentration of loans and other financing is presented in Exhibit "C", as well as the reconciliation of the information with the accounting balances.

Information on financing classified according to maturities remaining to maturity is reported in Exhibit "D".

The total contractual flows of principal, interest and accessories are computed in the term to which they correspond.

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COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Finance leases

The Group provides financing under finance leases.

The following table breaks them down according to the term of the total gross investment of financial leases and the present value of the minimum payments receivable:

| Term | 09/30/22 | | 12/31/21 | |
|-------------------|------------------|---|------------------|---|
| | Total investment | Present value of minimum lease payments | Investment Total | Present value of minimum lease payments |
| Up to 1 year | 1,162,462 | 499,055 | 1,150,832 | 466,137 |
| From 1 to 5 years | 2,339,941 | 1,731,934 | 2,589,111 | 1,839,502 |
| Totals | 3,502,403 | 2,230,989 | 3,739,943 | 2,305,639 |

Breakdown of the present value of minimum lease payments receivable is shown below:

| | 09/30/22 | 12/31/21 |
|------------------|------------------|------------------|
| Capital | 2,201,440 | 2,265,127 |
| Accrued interest | 29,549 | 40,512 |
| Total | 2,230,989 | 2,305,639 |

Allowances for bad debt related to loans and other financings

The development of allowances by type of financing is presented in Exhibit "R", Impairment correction – Allowance for bad debts.

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COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

NOTE 13 – OTHER DEBT SECURITIES

Breakdown is shown below:

Measured at fair value with changes through OCI

| | <u>09/30/22</u> | <u>12/31/21</u> |
|----------------------------------|---------------------------|---------------------------|
| BCRA instruments | 176,894,590 | 149,338,627 |
| Argentine Treasury securities | 39,463,420 | 50,240,673 |
| Argentine Corporate securities | 5,291,615 | 5,053,762 |
| Provincial Government securities | 2,104,124 | 2,833,572 |
| Argentine government securities | 1,270,311 | 849,374 |
| US Treasury bonds | - | 689,545 |
| Sub – Total | <u>225,024,060</u> | <u>209,005,553</u> |

Measured at amortized cost

| | | |
|-------------------------------|---------------------------|---------------------------|
| Argentine Treasury securities | 46,841,760 | - |
| Sub - Total | <u>46,841,760</u> | <u>-</u> |
| Total | <u>271,865,820</u> | <u>209,005,553</u> |

NOTE 14 – FINANCIAL ASSETS GRANTED AS COLLATERAL

Financial assets granted as collateral are broken down as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|--------------------------|--------------------------|
| Special guarantee accounts (*) | 6,526,511 | 5,876,956 |
| BCRA - Financial trusts under guarantee of forward transactions | 9,901,193 | 5,700,553 |
| - National Treasury Bills in \$ CER Adjustment | 7,357,550 | 3,157,678 |
| - National Treasury Bonds in \$ CER Adjustment | 2,483,693 | 2,542,875 |
| Guarantee Deposits - Credit and debit card administrators | 59,950 | - |
| Guarantee Deposits - IDB Line - Global Credit Program for micro, small and medium sized enterprises | 1,086,027 | 1,491,107 |
| - Argentine Treasury securities | 191,545 | 865,926 |
| - Pesos as guarantees | 177,363 | 844,254 |
| - Dollars as guarantees | 10,000 | 16,778 |
| Other security deposits | 4,182 | 4,894 |
| Total | <u>45,436</u> | <u>63,760</u> |
| Special guarantee accounts (*) | <u>17,750,712</u> | <u>13,998,302</u> |

(*) Granted as collateral and held with the BCRA and Banco Central de Uruguay (see Note 44).

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NOTE 15 – INCOME TAX

a) Current income tax assets and liabilities:

Broken down as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|----------------------------------|-----------------------|-----------------------|
| Current income tax assets | 70,111 | 1,521,413 |
| Current income tax assets | | |
| Tax provision | 380,193 | 937,858 |
| Advance payments | (60,674) | (596,746) |
| Total | <u>319,519</u> | <u>341,112</u> |

b) Income tax expense:

The income tax charge for the interim period is determined by multiplying the income before income tax by Management's best estimate of the annual effective tax rate expected for the full year, adjusted for the tax effect of certain items fully recognized in the period.

In this regard, Law No. 27,468 modified the transition regime established by Law No. 27,430 for the application of the inflation adjustment. 430 for the application of the tax inflation adjustment of the Income Tax Law, indicating that it will be effective for fiscal years beginning on or after January 1, 2018 when, for the first, second and third fiscal years, the variation of the Consumer Price Index (CPI), calculated from the beginning to the end of each of those fiscal years, exceeds fifty-five percent (55%), thirty percent (30%) and fifteen percent (15%), respectively.

For fiscal years 2019 and 2020, the variation of the CPI has exceeded those percentages; therefore, the Entity included the effect of exposure to inflation in the provision for the tax payable for the aforementioned periods.

As from 2021, when inflation exceeds 100% from January 1, 2018 to December 31, 2020, the consideration of the tax inflation adjustment in the calculation of income tax was reestablished by law.

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The positive or negative inflation adjustment obtained by application of the regime of Law No. 27,468 must be imputed. No. 27,468 must be imputed, in accordance with the amendment established in Law No. 27,541 enacted on December 23, 2019, one sixth in that tax period and the remaining five sixths, in equal parts, in the immediately following tax periods. Subsequently, for fiscal years beginning on or after January 1, 2021, the imputation of the inflation adjustment is made in its entirety in the corresponding tax period, without any deferral being applied.

The effect of the deferrals corresponding to fiscal years 2019 and 2020 are considered in the deferred tax asset as of September 30, 2022 and December 31, 2021.

Also, on June 16, 2021, Law No. 27,630 was published, which modifies the income tax rate, establishing a scale for the payment of the tax according to the accumulated net taxable income: up to Ps. 5,000, 5,000,000 corresponds to pay 25% tax; from \$ 5,000,000 to \$ 50,000,000 corresponds to pay the amount of \$ 1,250,000 plus 30% on the excess of \$ 5,000,000; and as from \$ 50,000,000 corresponds to pay \$ 14,750,000, plus 35% on the excess of \$ 50,000,000. These amounts are adjusted as from January 1, 2022 considering the annual variation of the Consumer Price Index (CPI).

Additionally, it is established that the additional 7% tax must be paid at the time of remitting the profits to the parent company, among other modifications.

The aforementioned amendments have been applied by the Group for the calculation of the provision for income tax and deferred tax as from the fiscal year beginning January 1, 2021.

Income tax charge is as follows:

| | <u>09/30/22</u> | <u>09/30/21</u> |
|---------------------------|-------------------------|-------------------------|
| Current tax | 312,855 | 697,916 |
| Deferred tax | 6,333,505 | 3,920,587 |
| Income tax expense | <u>6,646,360</u> | <u>4,618,503</u> |

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 16 – INVESTMENTS IN EQUITY INSTRUMENTS

Investments in equity instruments, in which the Group does not exercise control, joint control or significant influence are measured at fair value with changes through profit or loss. The breakdown is shown below:

| <i>Information as of September 30, 2022</i> | | |
|---|------------------|------------------------------|
| Description | Fair value level | Book balances as of 09/30/22 |
| - Banco Latinoamericano de Comercio Exterior S.A. | 2 | 9,723 |
| - Matba Rofex S.A. | 2 | 3,042 |
| - Seguros de depósitos S.A. | 2 | 494 |
| - Society for Worldwide Interbank Financial Telecommunication | 2 | 493 |
| - Argencontrol S.A. | 2 | 53 |
| - Celta Coop. Obras Ser. Tres Arroyos | 2 | 12 |
| - Coop. Eléctrica Ltda. de Claromecó | 2 | 1 |
| Total | | 13,818 |

| <i>Information as of December 31, 2021</i> | | |
|---|------------------|------------------------------|
| Description | Fair value level | Book balances as of 12/31/21 |
| - Prisma Medios de Pago S.A. (*) | 3 | 1,793,466 |
| - Banco Latinoamericano de Comercio Exterior S.A. | 2 | 14,481 |
| - Matba Rofex S.A. | 2 | 5,104 |
| - Seguros de depósitos S.A. | 2 | 827 |
| - Society for Worldwide Interbank Financial Telecommunication | 2 | 493 |
| - Miralejos S.A.C.F. Y Agropecuaria | 2 | 178 |
| - Bolsa de Comercio de Mar del Plata S.A. | 2 | 94 |
| - Argencontrol S.A. | 2 | 89 |
| - Sanatorio Las Lomas S.A. | 2 | 79 |
| - Celta Coop. Obras Ser. Tres Arroyos | 2 | 20 |
| - Coop. Eléctrica Ltda. de Claromecó | 2 | 2 |
| Total | | 1,814,833 |

(*) Prisma Medios de Pago S.A. ("Prisma")

On February 1, 2019, the transfer to Al Zenith (Netherlands) B.V. (a company related to Advent International Global Private Equity) of a 51% interest in Prisma, equivalent to 1,153,706 ordinary shares with a par value of Ps. 1 each and one vote per share, was completed.

(**) As of September 30, 2022, these investments have been sold, therefore the Entity does not have equity interests as of that date.

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The price agreed for such shares amounted to U\$S 38,520,752 payable: (i) 60% at the time of the transfer of the shares and (ii) 40% within 5 years from the transfer. After the transfer, the Entity's remaining interest in Prisma was 2.6822% of shares of Prisma's capital stock.

On the other hand, within the framework of the "Divestment Commitment" assumed by Prisma and its class "B" shareholders before the National Antitrust Commission, on October 1, 2021, the Entity, together with the other class "B" shareholders of Prisma, notified the exercise of the put option, initiating the procedure for the sale of the remaining 49% of Prisma's capital stock and votes.

On March 18, 2022, the entities finalized the divestment commitment by transferring the remaining 49% of the capital stock to AI Zenith (Netherlands) B.V. The price for such remaining interest amounted to USD 19,706,039 and will be paid as follows: (i) 30% in pesos adjustable by CER (UVA) (ii) 70% in U.S. Dollars. Both payable 50% in 2027 and 50% in 2028.

Likewise, it was agreed that part of the balance of the price for the sale of the then 51% of the capital stock and votes of Prisma be paid in two installments, extending the term for payment to 2026 and 2027.

NOTE 17 – I INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group holds investments in the following entities over which it has significant influence, therefore, they are measured using the equity method:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|----------------------------------|-----------------------|-------------------------|
| Interbanking S.A. | 658,840 | 690,831 |
| Mercado Abierto Electrónico S.A. | 149,343 | 153,501 |
| Play Digital S.A. (*) | 98,587 | 125,692 |
| Compensadora Electrónica S.A. | 44,238 | 25,729 |
| Provincanje S.A. | 9,541 | 10,708 |
| Total | <u>960,549</u> | <u>1,006,461</u> |

(*) On July 15, 2022, the Entity made a capital contribution to the Company of 108,287.

At the date of issuance of these financial statements, this contribution has not yet been capitalized and is subject to approval by the shareholders' meeting of the Company.

As of September 30, 2022, the Entity owns 95,135,385 common shares, representing 4.4189% of the capital stock.

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NOTE 18 – PROPERTY AND EQUIPMENT

As mentioned in Note 5.6 to the consolidated financial statements as of December 31, 2021, the Group adopts the revaluation method as its accounting policy for the measurement of its Real Estate.

Measurements at fair value are performed by external appraisers, whose selection is made considering attributes such as market knowledge, reputation, independence and whether it meets the appropriate professional standards.

The market approach is used to determine fair value, which is based on the assumption that a well-informed buyer will not pay more for an asset than the purchase price of a similar asset, i.e., it provides an indication of value by comparing the asset with other similar assets.

The frequency of revaluations depends on the changes in the fair values of the items classified under this model. When the fair value of the asset differs significantly from its carrying amount, a new revaluation is performed.

Since the Revaluation of Real Estate (considered a non-recurring valuation) is based on unobservable market data, it corresponds to a Level 3 fair value.

A summary table of the movements in this item is presented below:

| | <u>Real property</u> | <u>Rights of use</u> | <u>Remaining assets</u> | <u>Total</u> |
|--|----------------------|----------------------|-------------------------|-------------------|
| Net book value as of January 1, 2022 | 23,826,777 | 1,365,727 | 4,627,109 | 29,819,613 |
| Additions | 430 | 677,759 | 466,291 | 1,144,480 |
| Retirements | (9,742) | (26,816) | (8,912) | (45,470) |
| Depreciation charge | (271,097) | (779,776) | (985,780) | (2,036,653) |
| Net book value as of September 30, 2022 | 23,546,368 | 1,236,894 | 4,098,708 | 28,881,970 |

NOTE 19 – INTANGIBLE ASSETS

The table below shows a summary of activity in the account:

| | <u>Total</u> |
|--|------------------|
| Net book value as of January 1, 2022 | 1,087,157 |
| Additions | 55,370 |
| Amortization charge | (342,010) |
| Net book value as of September 30, 2022 | 800,517 |

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NOTE 20 – OTHER NON FINANCIAL ASSETS

Breakdown is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---------------------|-------------------------|-------------------------|
| Advance payments | 1,532,674 | 1,537,528 |
| Piece of art | 152,096 | 152,096 |
| Other assets | 128,031 | 339,716 |
| Investment property | 91,367 | 91,366 |
| Other | 402,230 | 301,537 |
| Total | <u>2,306,398</u> | <u>2,422,243</u> |

NOTE 21 – NON-CURRENT ASSETS HELD FOR SALE

As of September 30, 2022, the Group maintains as non-current assets held for sale a property located at Entre Ríos 1197, Martínez, Buenos Aires for 187,284.

As of December 31, 2021, the Group does not have non-current assets held for sale.

NOTE 22 – DEPOSITS

Information on this caption as of September 30, 2022 and December 31, 2021 is presented in Exhibit "H" - Concentration of Deposits, which accompanies these condensed interim consolidated financial statements.

Breakdown of deposits of the non-financial private sector and foreign residents is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|------------------------------------|---------------------------|---------------------------|
| Time deposits and term investments | 206,369,626 | 197,055,322 |
| Savings banks | 203,555,404 | 222,141,044 |
| Checking accounts | 45,897,169 | 55,883,923 |
| Investment accounts | 10,982,558 | 18,045,788 |
| Other | 12,077,366 | 21,499,741 |
| Interest and adjustments | 12,114,237 | 6,979,529 |
| Total | <u>490,996,360</u> | <u>521,605,347</u> |

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NOTE 23 – OTHER FINANCIAL LIABILITIES

Other financial liabilities are measured at amortized cost and they are broken down as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|--------------------------|--------------------------|
| Due from credit cards | 14,107,404 | 16,172,033 |
| Payables for purchases of foreign currency cash to settle | 7,000,640 | 866,819 |
| Sundry creditors | 6,167,326 | 4,560,041 |
| Accounts payable for purchases of government securities cash to be settled | 2,716,034 | 1,656,142 |
| Collections and other receivables on behalf of third parties | 1,914,389 | 3,219,279 |
| Payables for foreign trade operations | 582,900 | 1,043,351 |
| Total | <u>32,488,693</u> | <u>27,517,665</u> |

NOTE 24 – FINANCING FACILITIES RECEIVED FROM BCRA AND OTHER FINANCIAL INSTITUTIONS

Financial facilities received from BCRA and other financial institutions are measured at amortized cost and they are broken down as follows

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|--------------------------|--------------------------|
| Financing facilities received from foreign financial institutions | 13,543,303 | 10,632,942 |
| Financing facilities received from local financial institutions | 1,648,672 | 1,734,170 |
| BCRA | 18,989 | 29,574 |
| Total | <u>15,210,964</u> | <u>12,396,686</u> |

NOTE 25 – CORPORATE BONDS ISSUED

The current programs for the issue of corporate bonds are the following:

1. Program for the issue of corporate bonds of Banco Patagonia S.A. approved by the CNV on October 25, 2012:

The Ordinary General Shareholders' Meeting of Banco Patagonia S.A. held on April 26, 2012, approved the creation of a Global Program for the issuance of simple Negotiable Debentures for a maximum outstanding amount at any time of up to USD 250,000,000 or its equivalent in other currencies, and a term of 5 years from the date of authorization by the CNV.

The Bank's ordinary shareholders' meeting of April 26, 2017 approved the increase for a maximum amount outstanding at any time of up to U\$S 500,000,000 or its equivalent in other currencies, and the respective extension of the term.

By virtue of the expiration of the Program, the Ordinary General Shareholders' Meeting held on April 28, 2022 approved the second extension of such program and, the decrease of the outstanding amount, and additionally:

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- a) Effective for 5 years from CNV authorization or the maximum term to be established by the future applicable regulations;
- b) The reduction of the amount of the Program from the current amount of up to USD 500,000,000 to the amount of up to USD 50,000,000 outstanding at any time (or its equivalent in pesos or other currencies) and pursuant to the provisions of DNU N°146/2017 and Communication "A" 6204 of the BCRA, the modification of the general terms and conditions of the Program to also allow the issuance under the Program of negotiable obligations that are denominated in Housing Units updateable by "ICC" - Law 27,271 ("UVI") or in Acquisitive Value Units updateable by "CER" Law 25,827 ("UVA").

The funds to be obtained from the placement of the notes to be issued under the Program will be used for one or more of the purposes set forth in Article 36 of Law No. 23,576, as amended, and in the Deposit Transactions Rules, Securities and Debt Placement Section of the BCRA, or those set forth in the applicable regulations, and as specified in the respective price supplement.

As of September 30, 2022 and December 31, 2021, the Bank does not have any class and/or series of marketable debentures outstanding under such program.

2. GPAT corporate notes issuance program approved by the CNV on February 11, 2011.

Through Resolution No. 15,868 of the April 30, 2008, the CNV authorized the admission to listing of GMAC Financial Company S.A. (Predecessor of GPAT Compañía Financiera SAU) by creating a global program for the issue of simple non-convertible corporate notes of up to 400,000 or its equivalent in other currencies.

After successive extensions and increases in the outstanding amounts, on January 3, 2017, GPAT's Board of Directors proposed the extension of the Global Program of outstanding simple Negotiable Obligations from 1,500,000 to 3,000,000 and its renewal for a term of 5 years. The extension and extension was approved by the Ordinary General Shareholders' Meeting convened on January 18, 2017, being approved by the National Securities Commission on April 12, 2017. Finally, the total amount of the Program was increased up to the amount of 10,000,000 (or its equivalent in other currencies) and the term was extended for an additional term of 5 years as resolved by the Extraordinary General Shareholders' Meeting held on March 18, 2022.

The funds obtained from this placement were applied to the granting of retail loans.

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The current issues are detailed below:

| Issue | Issued value | Annual nominal rate | Date of issuance | Maturity date | Balance as of 09/30/22 | Balance as of 12/31/21 |
|----------------------|---------------------|----------------------------|-------------------------|----------------------|-------------------------------|-------------------------------|
| GPAT | | | | | | |
| Serie XXXVI Class A | 750,000 | Badlar + 5% | 01/13/21 | 01/13/22 | - | 1,045,984 |
| Serie XXXVII Class A | 1,000,000 | Badlar | 08/18/22 | 08/18/23 | 1,073,871 | - |
| | | Total | | | 1,073,871 | 1,045,984 |

NOTE 26 - PROVISIONS

These include amounts estimated to cover risks that are likely to materialize and which, if they do, will give rise to a loss for the Group. The movement in these provisions for the six-month period ended September 30, 2022 is disclosed in Exhibit J "Movement in Provisions" included in these condensed interim consolidated financial statements.

Due to the nature of its business, the Group has several lawsuits pending for which provisions are recorded when, in the opinion of management and its legal advisors, it is probable that these could result in an additional liability and the amount can be reasonably estimated. With respect to other claims against the Group that have not been provided for, in the opinion of management and its legal advisors, they will not result in additional liabilities to those already recorded and will not have a material effect on the Group's financial statements.

Note 48 includes, at the request of the BCRA, all administrative, disciplinary and criminal sanctions with or without first instance judicial sentence, which were applied or initiated by the BCRA, Financial Information Unit, CNV and the Argentine Superintendency of Insurance, regardless of whether they are probable, possible or remote.

The Group's management and its legal advisors consider that the cases in which cash disbursements are likely to be involved are not material, and that there are no significant effects other than those disclosed in these condensed interim consolidated financial statements.

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NOTE 27 – OTHER NON FINANCIAL LIABILITIES

Other non-financial liabilities are measured at amortized cost and they are broken down as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|--------------------------|--------------------------|
| Cash dividends payable | 8,601,234 | 21,817,700 |
| Other short-term benefits payable | 4,108,085 | 5,304,156 |
| Withholdings and perceptions | 3,190,670 | 3,004,456 |
| Collections made in advance | 3,169,464 | 2,648,390 |
| Other taxes payable | 2,636,606 | 1,937,268 |
| Remunerations and social security taxes payable | 2,463,449 | 848,597 |
| Sundry creditors | 898,571 | 2,858,477 |
| Pension payment orders | 686,822 | 234,571 |
| Due to customer contract liabilities | 390,382 | 530,651 |
| Withholdings payable on remunerations | 149,237 | 482,328 |
| Other | 221,789 | 296,170 |
| Total | <u>26,516,309</u> | <u>39,962,764</u> |

NOTE 28 – SHARE CAPITAL

The Bank's share capital is made up of 719,145,237 shares, comprising 22,768,818 Class "A" shares and 696,376,419 Class "B" shares, all of them registered, common shares with a nominal value of ARS 1, and one vote per share.

Class "A" shares represent the ownership interest held by the Province of Río Negro, whereas Class "B" shares account for the ownership interest held by private capital.

The Bank's controlling shareholder is Banco do Brasil S.A., which has a shareholding of 80.39% of the total share capital.

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NOTE 29 – INTEREST INCOME

Breakdown is as follows:

| Interest Income | 09/30/22 | 09/30/21 |
|--|--------------------|--------------------|
| Government Securities at Fair Value with changes in OCI | 111,647,848 | 62,471,346 |
| Documents | 17,619,636 | 16,607,020 |
| Premiums on Asset Passive Assets with the financial sector | 15,992,286 | 27,816,105 |
| Overdrafts | 14,922,572 | 13,229,892 |
| Personal Loans | 8,760,017 | 7,525,004 |
| Credit Cards | 6,821,769 | 5,990,630 |
| Loans to the Financial Sector | 3,255,470 | 3,039,319 |
| U.V.A. Adjustment | 3,250,897 | 3,228,452 |
| Other Loans | 2,835,181 | 1,864,068 |
| Pledge Loans | 2,367,803 | 2,679,536 |
| Financial Leases (Leasing) | 456,448 | 292,196 |
| Other | 4,391,550 | 2,545,757 |
| Total | 192,321,477 | 147,289,325 |

NOTE 30 – INTEREST EXPENSE

Breakdown is as follows:

| Interest expense | 09/30/22 | 09/30/21 |
|---|--------------------|-------------------|
| Time Deposits | 72,264,967 | 62,416,455 |
| Savings Bank Deposits | 24,335,083 | 13,395,398 |
| Financing received from financial institutions (Call) | 359,906 | 295,159 |
| Negotiable obligations | 92,500 | 862,732 |
| Other financing received from financial institutions | 288,281 | 239,723 |
| Other | 6,847,403 | 3,058,978 |
| Total | 104,188,140 | 80,268,445 |

NOTE 31 – FEE INCOME

Breakdown is as follows:

| Fee income | 09/30/22 | 09/30/21 |
|------------------------|-------------------|-------------------|
| Debit and Credit Cards | 4,517,479 | 4,556,613 |
| Product Packages | 3,702,449 | 3,884,837 |
| Deposits | 2,617,094 | 3,007,037 |
| Insurance | 2,153,903 | 2,372,369 |
| Collections | 1,507,337 | 1,418,949 |
| Foreign Trade | 632,735 | 717,904 |
| Loans | 158,465 | 276,914 |
| Securities | 145,665 | 238,212 |
| Other | 278,540 | 346,025 |
| Total | 15,713,667 | 16,818,860 |

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BANCO PATAGONIA S.A.

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NOTE 32 – FEE EXPENSES

Breakdown is as follows:

| Fee expenses | 09/30/22 | 09/30/21 |
|-----------------------------------|------------------|------------------|
| Related to credit and debit cards | 3,208,268 | 3,162,728 |
| Government sector | 1,088,630 | 1,053,917 |
| Collections | 262,745 | 219,472 |
| Related to securities | 171,931 | 117,958 |
| Transfers | 136,360 | 123,068 |
| Other | 461,638 | 269,624 |
| Total | 5,329,572 | 4,946,767 |

NOTE 33 – NET GAIN ON FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE WITH CHANGES THROUGH PROFIT OR LOSS

Breakdown is as follows:

| Net gain on financial instruments measured at fair value with changes through profit or loss | 09/30/22 | 09/30/21 |
|---|------------------|------------------|
| Gain or loss on sale or derecognition of financial assets | 3,158,732 | 244,317 |
| Foreign currency forward transactions | 637,335 | 2,128,278 |
| Government securities and instruments issued by the BCRA | 388,421 | 366,297 |
| Private securities | (238,642) | 398,896 |
| Total | 3,945,846 | 3,137,788 |

NOTE 34 – OTHER OPERATING INCOME

Breakdown is as follows:

| Other operating income | 09/30/22 | 09/30/21 |
|--|-------------------|------------------|
| De-allocated provisions | 6,217,344 | 1,212,938 |
| Other adjustments and interest on sundry credits | 1,148,535 | 767,195 |
| Management Fees (FCI Management Company) | 1,097,187 | 831,036 |
| Commissions for rentals of safe deposit boxes | 986,658 | 960,162 |
| Related to capital markets and securities | 631,997 | 379,485 |
| Recovered receivables | 478,882 | 1,054,440 |
| Tax Recovery | 183,979 | - |
| punitive interest | 89,322 | 97,727 |
| Linked to transfers | 60,277 | 62,401 |
| Linked to deposits | 33,126 | 42,229 |
| Profits from the sale of property, plant and equipment | 10,684 | 73,992 |
| Other | 1,395,001 | 1,382,895 |
| Total | 12,332,992 | 6,864,500 |

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NOTE 35 – EMPLOYEE BENEFITS

Breakdown is as follows:

| Employee benefits | 09/30/22 | 09/30/21 |
|-------------------------------|-------------------|-------------------|
| Salaries | 16,953,519 | 17,261,699 |
| Social security contributions | 3,293,864 | 3,304,034 |
| Other benefits | 859,175 | 752,983 |
| Services to personnel | 636,719 | 683,520 |
| Severance payments | 342,335 | 476,310 |
| Total | 22,085,612 | 22,478,546 |

NOTE 36 – ADMINISTRATIVE EXPENSES

Breakdown is as follows:

| Administrative expenses | 09/30/22 | 09/30/21 |
|---|-------------------|-------------------|
| Maintenance, upkeep and repair expenses | 2,577,384 | 2,949,991 |
| Taxes | 2,300,815 | 2,310,147 |
| Transportation of miscellaneous valuables | 990,569 | 1,117,664 |
| Security services | 802,921 | 879,213 |
| Electricity and communications | 742,990 | 950,928 |
| Advertising and publicity | 332,032 | 428,168 |
| Stationery and supplies | 225,268 | 85,945 |
| Other | 3,993,600 | 3,799,152 |
| Total | 11,965,579 | 12,521,208 |

NOTE 37 – OTHER OPERATING EXPENSES

Breakdown is as follows:

| Other operating expenses | 09/30/22 | 09/30/21 |
|---|-------------------|-------------------|
| Gross Income Tax | 11,481,729 | 10,395,931 |
| Linked to ATM | 1,173,371 | 1,467,937 |
| Contribution to the Deposit Guaranty Fund (See Note 45) | 630,805 | 661,852 |
| Leases - Interest on liabilities | 267,829 | 374,698 |
| Charge for other provisions | 148,406 | 1,327,513 |
| Other | 1,595,414 | 1,440,509 |
| Total | 15,297,554 | 15,668,440 |

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NOTE 38 – FAIR VALUE OF FINANCIAL INSTRUMENTS

a) Assets and liabilities measured at fair value

The fair value hierarchy of assets and liabilities measured at fair value as of September 30, 2022 is as follows:

| Item | Book balance | Amortized cost | Fair value with changes through OCI | Fair value with changes through profit or loss |
|--|--------------------|-------------------|-------------------------------------|--|
| Financial assets | | | | |
| Debt securities measured at fair value with changes through profit or loss | 3,963,791 | - | - | 3,963,791 |
| Derivative financial instruments | 304,852 | - | - | 304,852 |
| Other debt securities | 271,865,820 | 46,841,760 | 225,024,060 | - |
| Financial assets granted as collateral | 17,750,712 | 10,384,153 | 7,366,559 | - |
| Investments in equity instruments | 13,818 | - | - | 13,818 |
| Total | 293,898,993 | 57,225,913 | 232,390,619 | 4,282,461 |

| | | | | |
|---|----------------|----------|----------|----------------|
| Financial liabilities | | | | |
| Liabilities at fair value with changes through profit or loss | 55,217 | - | - | 55,217 |
| Derivative financial instruments | 78,133 | - | - | 78,133 |
| Total | 133,350 | - | - | 133,350 |

| Item | Level 1 | Level 2 | Level 3 | Total Fair Value |
|--|--------------------|--------------------|----------|--------------------|
| Financial assets | | | | |
| Debt securities measured at fair value with changes through profit or loss | 3,829,298 | 134,493 | - | 3,963,791 |
| Derivative financial instruments | - | 304,852 | - | 304,852 |
| Other debt securities | 90,486,777 | 134,537,283 | - | 225,024,060 |
| Financial assets granted as collateral | 7,306,609 | 59,950 | - | 7,366,559 |
| Investments in equity instruments | - | 13,818 | - | 13,818 |
| Total | 101,622,684 | 135,050,396 | - | 236,673,080 |

| | | | | |
|---|---------------|---------------|----------|----------------|
| Financial liabilities | | | | |
| Liabilities at fair value with changes through profit or loss | 55,217 | - | - | 55,217 |
| Derivative financial instruments | - | 78,133 | - | 78,133 |
| Total | 55,217 | 78,133 | - | 133,350 |

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The fair value hierarchy of assets and liabilities measured at fair value as of December 31, 2021 is as follows:

| Item | Book balance | Amortized cost | Fair value with changes through OCI | Fair value with changes through profit or loss |
|--|--------------------|-------------------|-------------------------------------|--|
| Financial assets | | | | |
| Debt securities measured at fair value with changes through profit or loss | 3,538,046 | - | - | 3,538,046 |
| Derivative financial instruments | 1,090,303 | - | - | 1,090,303 |
| Other debt securities | 209,005,553 | 8,549,204 | 200,456,349 | - |
| Financial assets granted as collateral | 13,998,302 | 7,362,812 | 6,635,490 | - |
| Investments in equity instruments | 1,814,833 | - | - | 1,814,833 |
| Total | 229,447,037 | 15,912,016 | 207,091,839 | 6,443,182 |

| | | | | |
|--|----------------|----------|----------|----------------|
| Financial liabilities | | | | |
| Debt securities measured at fair value with changes through profit or loss | 249,714 | - | - | 249,714 |
| Derivative financial instruments | 97,584 | - | - | 97,584 |
| Total | 347,298 | - | - | 347,298 |

| Item | Level 1 | Level 2 | Level 3 | Total Fair Value |
|--|-------------------|--------------------|------------------|--------------------|
| Financial assets | | | | |
| Debt securities measured at fair value with changes through profit or loss | 3,537,355 | 691 | - | 3,538,046 |
| Derivative financial instruments | - | 1,090,303 | - | 1,090,303 |
| Other debt securities | 62,513,236 | 137,943,113 | - | 200,456,349 |
| Financial assets granted as collateral | 6,635,490 | - | - | 6,635,490 |
| Investments in equity instruments | - | 21,366 | 1,793,467 | 1,814,833 |
| Total | 72,686,081 | 139,055,473 | 1,793,467 | 213,535,021 |

| | | | | |
|--|----------|----------------|----------|----------------|
| Financial liabilities | | | | |
| Debt securities measured at fair value with changes through profit or loss | - | 249,714 | - | 249,714 |
| Derivative financial instruments | - | 97,584 | - | 97,584 |
| Total | - | 347,298 | - | 347,298 |

b) Transfers between hierarchy levels and valuation techniques

b.1) Transfers from Level 2 to Level 1

The following instruments measured at fair value were transferred from Level 2 to Level 1 of the fair value hierarchy:

| | 09/30/22 | 12/31/21 |
|---|----------------|----------|
| Treasury Bonds in \$. with CER Adjustment 2% - Maturity. 11/09/2026 | 134,079 | - |
| Total | 134,079 | - |

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b.2) Transfers from Level 2 to Level 1

The following instruments measured at fair value were transferred from Level 2 to Level 1 of the fair value hierarchy:

| | 09/30/22 | 12/31/21 |
|--|----------|-------------------|
| National Treasury Bonds in \$ Fixed Rate - Exp. 05/23/2027 | - | 18,869,784 |
| Total | - | 18,869,784 |

b.3) Valuation techniques for Levels 2 and 3

The following is a description of financial instruments recorded at fair value Level 2, i.e. using valuation techniques based on observable market data:

- *Financial assets and liabilities valued at fair value*: includes mainly National Treasury Securities, BCRA liquidity bills, Provincial debt securities and Negotiable Obligations that are recorded at fair value using yield curves of species corresponding to the same type of instrument, with normal and customary quotation and similar duration.

- *Derivative financial instruments*: includes the fair value of forward contracts with settlement at maturity of the transaction, which is determined as the difference between the agreed values and the market values, discounted at the measurement date.

The Group includes in Level 3 the interest in Prisma Medios de Pago S.A. recorded in Investments in Equity Instruments as of December 31, 2021, since for the measurement of its fair value the valuation performed by independent professionals has been considered, adjusting such valuation in accordance with the requirements of the BCRA. The result of the asset valued at fair value based on unobservable inputs is recorded under the caption Net result from measurement of financial instruments at fair value through profit or loss.

The main financial instruments not measured at fair value, when the instrument does not have a quoted price in a known market and the methodologies and assumptions used to determine their fair values are described below:

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- Assets and liabilities whose fair value is similar to their carrying amount

For financial assets and liabilities with short-term maturities (less than three months), the book balance is considered to be similar to the fair value. This assumption is also applied for savings bank deposits, checking accounts and others.

- Fixed-rate financial instruments

The fair value of financial assets was determined by discounting future cash flows at market rates at each measurement date for financial instruments of similar characteristics.

The estimated fair value of fixed rate deposits was determined by discounting future cash flows using market interest rates for deposits with maturities similar to those of the Bank's portfolio.

- Floating rate financial instruments

The fair value of financial assets and liabilities that accrue a variable rate was determined by discounting the estimated future cash flows considering the contractually applicable variable rate at the measurement date, discounted by applying market rates for financial instruments with similar characteristics and credit risk. The fair value hierarchy of assets and liabilities not measured at fair value as of September 30, 2022 is detailed below:

| Item | Accounting balance as of 09/30/22 | FV Total | FV Level 1 | FV Level 2 | FV Level 3 |
|--|---|-------------|---------------|---------------|---------------|
| Financial assets | | | | | |
| Cash and bank deposits | 97,377,175 | (1) | - | - | - |
| Repo transactions | 91,629,768 | (1) | - | - | - |
| Other financial assets | 16,218,865 | 15,915,369 | - | - | 15,915,369 |
| Loans and other financing facilities | 205,021,524 | 201,800,454 | - | - | 201,800,454 |
| Financial liabilities | | | | | |
| Deposits | 526,023,612 | 523,492,192 | - | 523,492,192 | - |
| Repo transactions | 32,488,693 | (1) | - | - | - |
| Other financial liabilities | 15,210,964 | 14,342,125 | - | - | 14,342,125 |
| Financing facilities received from the BCRA and other financial institutions | 1,073,871 | 965,958 | - | - | 965,958 |

1) The fair value is not reported because it is considered to be similar to its book value.

The fair value hierarchy of assets and liabilities not measured at fair value as of December 31, 2021 is detailed below:

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| Item | Accounting balance as of 12/31/22 | FV Total | FV Level 1 | FV Level 2 | FV Level 3 |
|--|---|-------------|---------------|---------------|---------------|
| Financial assets | | | | | |
| Cash and bank deposits | 114,083,938 | (1) | - | - | - |
| Repo transactions | 106,413,808 | (1) | - | - | - |
| Other financial assets | 8,232,657 | 7,720,901 | - | - | 7,720,901 |
| Loans and other financing facilities | 277,551,166 | 273,727,749 | - | - | 273,727,749 |
| Financial liabilities | | | | | |
| Deposits | 565,068,725 | 562,221,683 | - | 562,221,683 | - |
| Repo transactions | 161,807 | (1) | - | - | - |
| Other financial liabilities | 27,517,665 | (1) | - | - | - |
| Financing facilities received from the BCRA and other financial institutions | 12,396,686 | 11,304,830 | - | - | 11,304,830 |
| Corporate bonds issued | 1,045,984 | 1,030,372 | - | - | 1,030,372 |

(1) The fair value is not reported because it is considered to be similar to its book value.

NOTE 39 – TRANSFER OF FINANCIAL ASSETS

In the ordinary course of business, the Group carries out transactions that result in the transfer of financial assets, mainly loans and government securities.

In accordance with the accounting policy described in Note 5.4 d) to the consolidated financial statements as of December 31, 2021, as it arises from the terms of the transaction, the financial asset continues to be fully recognized or is derecognized.

A transferred asset that is not derecognized arises from pass-through transactions that represent a sale and repurchase agreement.

In such transactions the Group sells financial instruments (generally government securities) and simultaneously agrees to repurchase them for a fixed price at a specified date.

The Group continues to recognize the instruments in their entirety in the consolidated statement of financial position because it retains substantially all the risks and rewards of ownership. The consideration received is recognized as a financial asset and a financial liability is recognized for the obligation to repurchase the instrument.

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Financial assets that have been transferred, but not derecognized, together with the related financial liabilities as of September 30, 2022 and December 31, 2021 are reported below:

| Item | 09/30/22 | 12/31/21 |
|---|----------|----------------|
| Securities receivable from repo transactions involving government securities | | |
| Government securities measured at fair value with changes through OCI | - | 179,540 |
| Total | - | 179,540 |
| Other payables from repo transactions involving government securities | | |
| Government securities | - | 161,807 |
| Total | - | 161,807 |

NOTE 40 - SEGMENT REPORTING

The Group presents information to the highest operational decision-making authority based on the following operating segments.

- Individuals: groups together the operations of individual customers. The products most used by individual customers include personal loans, credit cards, time deposits and demand accounts.
- Corporate: includes credit assistance, transactional services and deposits granted to large, medium-sized, micro and small companies, and transactions carried out with the Bank by the different agencies of the national, provincial and municipal public administration.
- Treasury and Others: includes transactions with customers in the financial sector, investment activities, derivatives, other funding transactions and subsidiaries.

For management information purposes, the equity balances correspond to the average of the month and not to the closing balances, and the results of each segment were determined using the Entity's internal transfer rate.

For the nine-month periods ended September 30, 2022 and 2021, there are no transactions with individual customers representing 10% or more of the Bank's total revenues, nor operations in geographic areas that are significantly different from the country of the Entity's principal residence (Argentina).

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The following tables show information related to the Bank's business segments:

- As of September 30, 2022 and December 31, 2021 for information related to the Bank's equity position;
- For the nine-month periods ended September 30, 2022 and 2021 for information related to the Bank's results.

Information as of September 30, 2022

| | Personal banking | Business banking | Treasury and other | Total As of 09/30/22 |
|--------------------------|-----------------------------|-----------------------------|-------------------------------|---------------------------------|
| Loans | 66,774,876 | 105,047,674 | 20,729,862 | 192,552,412 |
| Other assets | 7,539,009 | 2,889,247 | 456,589,435 | 467,017,691 |
| TOTAL ASSETS | 74,313,885 | 107,936,921 | 477,319,297 | 659,570,103 |
| Deposits | 197,431,405 | 172,638,946 | 142,851,792 | 512,922,143 |
| Other liabilities | - | - | 43,889,758 | 43,889,758 |
| TOTAL LIABILITIES | 197,431,405 | 172,638,946 | 186,741,550 | 556,811,901 |

Reconciliation with the statement of financial position

| | |
|---|--------------------|
| Assets reported in the Statement of Financial Position | 737,497,295 |
| Reconciliation between management information and regulatory information: | |
| - Loans | (12,469,112) |
| - Other assets | (65,458,080) |
| Total assets reported in segments | 659,570,103 |
| Liabilities reported in the Statement of Financial Position | 606,801,752 |
| Reconciliation between management information and regulatory information: | |
| - Deposits | (13,101,469) |
| - Other liabilities | (36,888,382) |
| Total liabilities reported in segments | 556,811,901 |

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Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Information as of September 30, 2022

| | <u>Personal banking</u> | <u>Business banking</u> | <u>Treasury and other</u> | <u>Total As of 09/30/22</u> |
|---|-----------------------------|-----------------------------|-------------------------------|---------------------------------|
| Interest income/loss | 5,956,780 | 12,460,813 | 69,448,108 | 87,865,701 |
| Fee income/loss | 3,141,526 | 3,863,608 | 3,455,668 | 10,460,802 |
| Net gain on financial instruments measured at fair value through profit or loss | - | 201,557 | 3,742,373 | 3,943,930 |
| Gold and foreign currency bid/offer spread | 449,197 | 199,811 | 3,141,736 | 3,790,744 |
| Other operating income – net | 340,899 | 296,602 | 11,686,859 | 12,324,360 |
| Charge for Loan Losses | (742,465) | (127,538) | (3,057,051) | (3,927,054) |
| TOTAL OPERATING INCOME | <u>9,145,937</u> | <u>16,894,853</u> | <u>88,417,693</u> | <u>114,458,483</u> |
| Operating and administrative expenses | | | | (51,731,428) |
| Gain/loss on associates and joint ventures | | | | (184,257) |
| Net monetary position gain/loss | | | | (46,825,640) |
| Income tax | | | | (6,646,360) |
| NET INCOME | | | | <u>9,070,798</u> |
| Reconciliation with the statement of income | | | | |
| Net Result reported in the Income Statement | | | | 8,983,313 |
| Reconciliation between management information and regulatory information | | | | 87,485 |
| Total profit or loss reported in segments | | | | 9,070,798 |

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FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Information as of December 31, 2021

| | <u>Personal banking</u> | <u>Business banking</u> | <u>Treasury and other</u> | <u>Total as 12/31/21</u> |
|--------------------------|-----------------------------|-----------------------------|-------------------------------|------------------------------|
| Loans | 60,989,250 | 122,866,314 | 4,778,950 | 188,634,514 |
| Other assets | 8,587,568 | 3,624,080 | 429,151,950 | 441,363,598 |
| TOTAL ASSETS | <u>69,576,818</u> | <u>126,490,394</u> | <u>433,930,900</u> | <u>629,998,112</u> |
| Deposits | 205,465,259 | 168,807,756 | 122,024,259 | 496,297,274 |
| Other liabilities | - | - | 46,240,050 | 46,240,050 |
| TOTAL LIABILITIES | <u>205,465,259</u> | <u>168,807,756</u> | <u>168,264,309</u> | <u>542,537,324</u> |

Reconciliation with the statement of financial position

| | |
|---|--------------------|
| Assets reported in the Statement of Financial Position | 772,443,953 |
| Reconciliation between management information and regulatory information: | |
| - Loans | (88,916,652) |
| - Other assets | (53,529,189) |
| Total assets reported in segments | 629,998,112 |
| Liabilities reported in the Statement of Financial Position | 648,502,717 |
| Reconciliation between management information and regulatory information: | |
| - Deposits | (68,771,451) |
| - Other liabilities | (37,193,942) |
| Total liabilities reported in segments | 542,537,324 |

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(Stated in thousands of Pesos)**

Information as of September 30, 2021

| | Personal banking | Business banking | Treasury and other | Total As of 09/30/21 |
|--|-----------------------------|-----------------------------|-------------------------------|---------------------------------|
| Interest income/loss | 8,698,381 | 12,595,364 | 47,291,957 | 68,585,702 |
| Fee income/loss | 3,685,827 | 4,754,668 | 3,425,048 | 11,865,543 |
| Net gain on financial instruments measured at fair value through profit or loss | - | 490,301 | 2,559,760 | 3,050,061 |
| Gold and foreign currency bid/offer spread | 352,226 | 317,670 | 1,468,656 | 2,138,552 |
| Other operating income – net | 288,636 | 824,201 | 5,756,677 | 6,869,514 |
| Charge for Loan Losses | (1,290,114) | (939,971) | 1,151,895 | (1,078,190) |
| TOTAL OPERATING INCOME | 11,734,956 | 18,042,233 | 61,653,993 | 91,431,182 |
| Operating and administrative expenses | | | | (53,133,412) |
| Gain/loss on associates and joint ventures | | | | 43,923 |
| Net monetary position gain/loss | | | | (24,302,403) |
| Income tax | | | | (4,618,503) |
| NET INCOME | | | | 9,420,787 |

Reconciliation with the statement of income

| | |
|--|------------------|
| Net Result reported in the Income Statement | 9,371,818 |
| Reconciliation between management information and regulatory information | 48,969 |
| Total profit or loss reported in segments | 9,420,787 |

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FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

NOTE 41 - SUBSIDIARIES

Below there is information about the Bank's subsidiaries as of September 30, 2022 and December 31, 2021

| Company | Shares | | Percentage of | |
|---|--------------|------------|---------------|----------------|
| | Class | Amount | Total Capital | Possible Votes |
| GPAT Compañía Financiera S.A.U. | Common stock | 86,837,083 | 100.00% | 100.00% |
| Patagonia Inversora S.A. Sociedad Gerente Fondos Comunes de Inversión | Common stock | 13,317,237 | 99.99% | 99.99% |
| Patagonia Valores S.A. | Common stock | 13,862,667 | 99.99% | 99.99% |
| Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" (*) | Common stock | 50,000 | 100.00% | 100.00% |

(*) See Note 1.

Unconsolidated structured entities

The Bank has entered into a number of agreements with other companies, whereby it has been appointed trustee of certain financial trusts. Under these agreements, loans were mainly received as trust assets. These loans are not accounted for in the Financial Statements, as they are not assets of the Bank and, therefore, are not consolidated.

NOTE 42 -- RELATED PARTIES

The transactions with related parties (individuals and legal entities) related to the Group are detailed below.

Key management personnel

In accordance with IAS 24, key management personnel are those persons who have authority and responsibility for planning, directing and controlling the Bank's activities, either directly or indirectly. In accordance with this definition, the Entity considers the members of the Board of Directors to be key management personnel.

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COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

The number of members of the Board of Directors is determined by the Stockholders' Meeting, between a minimum of seven and a maximum of nine members, who are elected for terms of three annual periods with the possibility of being reelected indefinitely. The Bank's Board of Directors is currently composed of nine members.

Pursuant to Article 9 of the Bylaws, the fees of the Board of Directors are determined by the General Shareholders' Meeting and take into account the responsibilities, the time dedicated to the duties, the experience and professional reputation and the value of the services rendered by the Directors in the Bank's actions in the market. Likewise, there are no members of the Board of Directors who hold executive positions in the Bank, for which reason they do not receive any other type of remuneration and it is not the Bank's policy to grant equity interests in the company as remuneration or other types of benefits.

The following is a detail of transactions with key management personnel, including their close relatives and entities related to them:

| Item | Balances as of | | Largest balance for the period/year (1) | |
|------------------------------------|----------------|----------|--|----------|
| | 09/30/22 | 12/31/21 | 09/30/22 | 12/31/21 |
| Loans – Personal Loans | 129 | - | 138 | 5 |
| Loans - Current account overdrafts | 10 | - | 30,360 | - |
| Loans – Credit cards | 10,653 | 13,065 | 26,171 | 22,341 |
| Loans – Others overdrafts | 1 | 352 | 1 | 874 |
| Deposits received | 192,045 | 68,245 | 275,921 | 112,580 |

(1) Due to the large number of transactions, particularly in current and deposit accounts, the Bank considers that presenting the maximum balance for the period or fiscal year is the best indicator of the transactions carried out during the period or fiscal year.

Loans and deposits were granted in accordance with market conditions for the rest of the Bank's customers. The loans are classified in normal status in accordance with BCRA's debtor classification standards. Total fees to the Bank's Board of Directors for the six months ended September 30, 2022 and 2021 amounted to 417,795 and 438,523, respectively.

Banco do Brasil S.A.

It is a financial entity incorporated under the laws of Brazil, which holds controlling interest in the Bank.

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COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

The equity balances with Banco do Brasil S.A. as of September 30, 2022 and December 31, 2021 are detailed below:

| Item | Balances as of | | Largest balance for the period/year (1) | |
|--|----------------|-----------|---|------------|
| | 09/30/22 | 12/31/21 | 09/30/22 | 12/31/21 |
| Cash and cash equivalents - Balances with other financial entities | 31,174 | 60,401 | 225,412 | 1,435,442 |
| Other receivables | - | 44 | 2,538 | 943,639 |
| Loans and Other financing - Other loans (2) | 589,714 | - | - | - |
| Deposits - fixed term | 3,196,860 | - | - | - |
| Deposits - Others Deposits (3) | 87,758 | 5,594 | 87,758 | 5,594 |
| Financing received from financial institutions | 6,533,039 | 8,985,331 | 6,533,039 | 16,459,738 |
| Guarantees given (4) | - | - | - | 195,918 |
| Guarantees received (5) | 2,600,404 | 1,723,908 | 3,462,445 | 5,019,299 |
| Securities in custody (6) | 1,154 | 107,899 | 3,051 | 113,426 |

- (1) Due to the large number of transactions, the Bank considers that presenting the maximum balance for the period or fiscal year is the best indicator of the transactions carried out during the period or fiscal year.
- (2) Corresponds to a one-day interbank loan with Banco do Brasil S.A.
- (3) Corresponds to deposits of Banco Do Brasil S.A. Agencia Buenos Aires in liquidation.
- (4) Corresponds to guarantees granted to Banco do Brasil S.A.
- (5) Corresponds to letters of credit granted by Banco do Brasil S.A. to the Bank's customers.
- (6) Corresponds to securities in custody of Banco do Brasil S.A. Agencia Buenos Aires in liquidation.

Transactions with Banco do Brasil S.A. are carried out on an arm's length basis.

The results for the six-month periods ended September 30, 2022 and 2021 were as follows:

| Item | Nine-month period ended | |
|----------------------------|-------------------------|----------|
| | 09/30/22 | 09/30/21 |
| Interest income | 5,768 | 10,081 |
| Interest expense | 96,172 | 89,181 |
| Fee income | - | - |
| Fee expense | - | 24 |
| Other operating income (1) | 810 | 1,001 |

- (1) Corresponds to operating income with Banco Do Brasil S.A. Agencia Buenos Aires in liquidation.

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BANCO PATAGONIA S.A.

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FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Province of Río Negro

The Province of Río Negro, the sole shareholder of class "A" shares, has, according to the Bank's by-laws, the power to appoint a director for class "A" shares as long as it holds at least one share of such class. Since 1996, the Bank has acted as financial agent of the Province of Río Negro (see note 50).

| Item | Balances as of | | Largest balance for the period/year (1) | |
|---|----------------|-----------|---|-----------|
| | 09/30/22 | 12/31/21 | 09/30/22 | 12/31/21 |
| Financial assets measured at fair value – Securities issued by the Province of Río Negro | 1,616,070 | 1,733,014 | 1,658,518 | 1,940,472 |
| Loans – Overdrafts | - | - | 5,525,312 | 6,538,287 |
| Deposits | 29,296 | 213,021 | 3,242,840 | 4,450,527 |

- (1) Due to the large number of transactions, particularly in current and deposit accounts, the Bank considers that presenting the maximum balance for the period or fiscal year is the best indicator of the transactions carried out during the period or fiscal year.

Transactions with the Province of Río Negro are performed on an arm's length basis while financing facilities granted are rated as regularly performing in accordance with the BCRA applicable regulations.

Profit or loss for the nine-month periods ended September 30, 2022 and 2021 were as follows:

| Item | nine-month period ended | |
|-----------------|-------------------------|----------|
| | 09/30/22 | 09/30/21 |
| Interest income | 320,770 | 220,968 |
| Fee income | 218,013 | 260,509 |

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COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Associates

The following is a detail of the balances with the Group's associated companies:

| Item | Balances as of | | Largest balance for the period/year (1) | |
|----------|----------------|----------|---|-----------|
| | 09/30/22 | 12/31/21 | 09/30/22 | 12/31/21 |
| Deposits | 8,444 | 849,961 | 551,144 | 1,889,869 |

(1) Due to the large number of transactions, the Bank considers that presenting the maximum balance for the period or fiscal year is the best indicator of the transactions carried out during the period or fiscal year.

NOTE 43 – DISTRIBUTION OF EARNINGS AND RESTRICTIONS

Banco Patagonia S.A.

In accordance with BCRA regulations, 20% of the profit for the year must be appropriated to the legal reserve.

According to Law No. 25,063, dividends distributed, in cash or in kind, in excess of the tax profits accumulated at the end of the fiscal year immediately preceding the date of payment or distribution, shall be subject to income tax withholding as a single and definitive payment, in accordance with the general rate in effect for such fiscal year.

The profit to be considered, in each fiscal year, will be the result of subtracting from the taxable profit, the tax paid for the fiscal year or years of origin of the profit to be distributed or the corresponding proportional part and adding to it the dividends or profits from other capital companies not computed in the determination of such profit in the same fiscal period or periods. The payment of dividends distributed from income for the year is subject to a 7% income tax withholding.

The BCRA establishes in its regulations the general procedure for the distribution of profits. According to such procedure, the distribution may be made provided that certain situations are not verified, among which are financial assistance from the BCRA for illiquidity, deficiencies in the integration of capital or minimum cash and sanctions established by specific regulators and which are considered significant and/or corrective measures have not been implemented, among other preconditions detailed in the aforementioned regulations that must be complied with.

In this regard, entities may distribute profits up to the positive amount resulting from the off-balance sheet calculation between the sum of the balances recorded at the end of the year to which they correspond, in the unallocated profits account and in the optional reserve for future distributions of profits, from which the amounts -recorded at the same date- of the legal and statutory reserves -whose constitution is required- and of certain items detailed in the regulations must be deducted.

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COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

In turn, the Entity must verify that, after the proposed distribution of results, a capital conservation margin is maintained over its risk-weighted assets, which is additional to the minimum capital requirement required by law, and must be integrated with common equity tier 1, net of deductible items.

On the other hand, by means of communication "A" 6768 issued on August 30, 2019, the BCRA provided that financial institutions must have prior authorization from the BCRA to distribute their results.

In accordance with the provisions of CNV General Resolution No. 593, the Shareholders' Meeting that considers the annual financial statements must resolve a specific destination of the Entity's positive accumulated results, either through the effective distribution of dividends, their capitalization with delivery of bonus shares, the creation of voluntary reserves in addition to the legal reserve, or a combination of any of these destinations.

On March 19, 2020, the BCRA, by means of communication "A" 6939, suspended the distribution of results of Financial Institutions until June 30, 2020. Subsequently, on December 17, 2020 and June 23, 2021, the BCRA issued Communications "A" 7181 and 7312 extending the suspension until June 30, 2021 and December 31, 2021, respectively.

On December 16, 2021, the BCRA issued Communication "A" 7421 whereby it provided that, effective as from January 1, 2022 and until December 31, 2022, financial entities may distribute income up to 20% of the amount that would have corresponded if the rules on "Distribution of income" had been applied.

It also established, effective as from January 1, 2022, that financial institutions authorized by the BCRA to distribute their results must make such distribution in 12 equal, monthly and consecutive installments.

The cash dividends approved by their respective Assemblies registered and that were timely accounted for in "Other non-financial liabilities" are detailed below:

| Fiscal year | Amount (in historical currency) |
|--------------------|--|
| 2019 | 7,764,051 |
| 2020 | 5,239,945 |
| Total | 13,003,996 |

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The Ordinary and Extraordinary General Shareholders' Meeting held on April 28, 2022 approved the following profit distribution for the year ended December 31, 2021 (in historical currency):

| Item | Amount |
|---|------------------|
| - To Legal Reserve (20% of s/7,012,206) | 1,402,441 |
| - To Optional Reserve for future distribution of earnings | 5,609,765 |
| Total | 7,012,206 |

Additionally, with respect to the dividends corresponding to the years ended December 31, 2019 and 2020 and by application of the calculation methodology established by the BCRA through Communication "A" 7421, the Ordinary and Extraordinary General Shareholders' Meeting resolved to allocate to the payment of dividends the amount of 5,870,349, which must be paid, ad referendum of the BCRA's approval, in twelve monthly, equal and consecutive installments of 489,196.

On June 2, 2022, the Bank received the BCRA's approval for the aforementioned dividend distribution, of which, as of the date of issuance of these condensed interim consolidated financial statements, the corresponding eight installments have been paid.

GPAT Compañía Financiera S.A.U.

In accordance with the provisions of Article 70 of the Commercial Companies Law No. 19,550, GPAT will not be able to distribute dividends until its legal reserve is reintegrated, since it was allocated to the absorption of the unallocated negative results as of December 31, 2020, as resolved by the Ordinary and Extraordinary General Shareholders' Meeting held on April 14, 2021.

Therefore, the net income for the year ended December 31, 2021 is restricted for distribution, and must be allocated to the aforementioned absorption.

The Ordinary and Extraordinary General Shareholders' Meeting held on April 20, 2022 approved the result for the year 2021 for which the entire amount was allocated to recompose the legal reserve as indicated below:

| Item | Amount (in historical currency) |
|--------------------|--|
| - To Legal Reserve | 312,372 |
| Total | 312,372 |

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Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

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By Supervisory Committee

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Mónica M. Cukar
Regular Supervisory Auditor
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Gustavo Carballal (Partner)
Public Accountant (U.B.)
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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Patagonia Valores S.A.

In accordance with the provisions of Article 70 of Law No. 19,550, 5% of the profits must be allocated to the legal reserve until reaching 20% of the capital stock plus the capital adjustment.

The General Ordinary Stockholders' Meeting held on April 27, 2022, approved, among other matters, the application of 716,021 (in historical currency) corresponding to the unallocated positive results accumulated at the end of the year ended December 31, 2021, entirely to the recomposition of the Legal Reserve duly used to absorb negative results.

Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión

All figures mentioned below are at the closing currency of the fiscal year ended December 31, 2021.

The Ordinary General Shareholders' Meeting held on April 27, 2022 resolved, among other matters, the following distribution of income for the fiscal year ended December 31, 2021. It included the total distribution of income for the year ended on that date.

| Item | Amount <u>(in historical currency)</u> |
|---|--|
| - To Legal reserve | 13,024 |
| - To Optional Reserve for future distribution of earnings | 13,455 |
| - To Cash dividends | 234,000 |
| Total | <u>260,479</u> |

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NOTE 44 – RESTRICTED ASSETS

The Group has the following restricted assets:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|--------------------------|--------------------------|
| Special guarantee accounts (*) | 6,526,511 | 5,876,956 |
| BCRA - Financial trusts under guarantee of forward transactions | 9,901,193 | 5,700,553 |
| - National Treasury Bills in \$ CER Adjustment | 7,357,550 | 3,157,678 |
| - National Treasury Bonds in \$ CER Adjustment | 2,483,693 | 2,542,875 |
| - National Treasury Bonds in \$ | 59,950 | - |
| Guaranty Deposits Credit and debit card administrators | 1,086,027 | 1,491,107 |
| Guaranteed Deposits - IDB Line - Global Credit Program for micro, small and medium enterprises | 191,545 | 865,926 |
| - National Treasury Public Securities | 177,363 | 844,254 |
| - Guaranteed Pesos | 10,000 | 16,778 |
| - Dollars Guarantee | 4,182 | 4,894 |
| Other guarantee deposits | 45,436 | 63,760 |
| Sub-Total | <u>17,750,712</u> | <u>13,998,302</u> |
| Deposits in guarantee - Prepayments for pass-through operations | - | 17,954 |
| Sub - Total | <u>-</u> | <u>17,954</u> |
| Total | <u>17,750,712</u> | <u>14,016,256</u> |

(*) They are pledged as collateral at the BCRA and the Central Bank of Uruguay (see Note 14).

NOTE 45 – DEPOSIT GUARANTEE INSURANCE

Law No. 24,485 and Decree No. 540/95 provided for the creation of the Deposit Guarantee Insurance, which was assigned the characteristics of being limited, mandatory and onerous, with the purpose of covering the risks of bank deposits, in a subsidiary and complementary manner to the system of privileges and protection of deposits established by the Law of Financial Institutions.

It provided for the incorporation of Seguro de Depósitos S.A. (SEDESA) for the exclusive purpose of administering the Deposit Guarantee Fund, whose shareholders, in accordance with the amendments introduced by Decree No. 1292/96, are the BCRA, with at least one share, and the trustees of the trust agreement constituted by the financial institutions in the proportion determined by the BCRA for each one according to their contributions to the Deposit Guarantee Fund. In August 1995 the Company was incorporated in which the Bank participates in 4.1380% of the capital stock as informed by the BCRA through Communication "B" 12,305 issued on March 17, 2022.

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As of September 30, 2022 and December 31, 2021, deposits in pesos and foreign currency constituted in the participating entities in the form of current accounts, savings accounts, time deposits, term investments, salary, social security, basic, universal free and special accounts, immobilized balances of the preceding concepts or other modalities determined by the BCRA up to the amount of 1,500, with certain exclusions established by such agency (Communication "A" 6973), are covered.

As of September 30, 2022 and 2021, the contributions made have been recorded under "Other Operating Expenses - Contributions to the deposit guarantee fund" for 630,805 y 661,852, respectively (see Note 37).

NOTE 46 – MINIMUM CASH AND CAPITAL REQUIREMENTS

Minimum cash requirements

The BCRA establishes different requirements that should be met by financial institutions regarding solvency, liquidity, maximum amount of loans that may be granted, among others.

The minimum cash requirement establishes that a financial institution shall keep liquid assets in relation to deposits and other obligations recorded in each period. The following table shows the items computed as minimum cash requirements:

| Minimum cash requirements | 09/30/22 | 12/31/21 |
|---|---------------------------|---------------------------|
| Cash and bank deposits | | |
| BCRA - Current account | 66,340,385 | 80,291,646 |
| Other debt securities | | |
| Liquidity Bills | 176,894,590 | 149,338,629 |
| Treasury Bills Adjusted by CER | 29,258,287 | - |
| Treasury Bonds in Pesos | 18,964,272 | 18,869,784 |
| Financial Assets Pledged as Collateral | | |
| BCRA - Special Guarantee Accounts | 6,452,853 | 5,790,761 |
| Total | <u>297,910,387</u> | <u>254,290,820</u> |

Minimum Capital

The composition of minimum capital is as follows as of each date mentioned above:

| Minimum Capital | 09/30/22 | 12/31/21 |
|---|--------------------------|--------------------------|
| Minimum capital requirements (A) | 32,906,349 | 40,568,046 |
| Credit risk | 22,250,863 | 27,689,624 |
| Market risk – Securities | 55,909 | 482,030 |
| Market risk – Currencies | 854,859 | 645,792 |
| Operational risk | 9,744,718 | 11,750,600 |
| integration (B) | 121,512,341 | 109,102,612 |
| excess (B – A) | <u>88,605,992</u> | <u>68,534,568</u> |

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(Stated in thousands of Pesos)**

NOTE 47 – FIDUCIARY ACTIVITY

The Entity has entered into a series of agreements with other companies, whereby it has been appointed trustee of certain financial trusts. In these trusts, mainly loans were received as trust assets. As of September 30, 2022 the Entity manages the following publicly offered financial trusts:

| Financial trust | Trustor | Date of agreement | Assets as of 09/30/22 | Assets held in trust | Net asset value as of 09/30/22 |
|------------------------------|----------------------|-------------------|-----------------------|--|--------------------------------|
| Mercado Crédito IX (*) | Mercado Libre S.R.L. | 03/19/2021 | 45,979 | Credits granted through electronic means | - |
| Mercado Crédito X | Mercado Libre S.R.L. | 06/17/2021 | 363,338 | Credits granted through electronic means | 342,419 |
| Mercado Crédito XI | Mercado Libre S.R.L. | 08/10/2021 | 617,626 | Credits granted through electronic means | 350,484 |
| Mercado Crédito XII | Mercado Libre S.R.L. | 10/29/2021 | 1,176,055 | Credits granted through electronic means | 305,126 |
| Mercado Crédito XIII | Mercado Libre S.R.L. | 02/14//2022 | 2,095,890 | Credits granted through electronic means | 447,009 |
| Mercado Crédito XIV | Mercado Libre S.R.L. | 04/08/2022 | 2,995,009 | Credits granted through electronic means | 646,091 |
| Mercado Crédito XV | Mercado Libre S.R.L. | 06/22/2022 | 3,136,718 | Credits granted through electronic means | 697,438 |
| Mercado Crédito Consumo V | Mercado Libre S.R.L. | 07/12/2021 | 484,402 | Credits granted through electronic means | 458,295 |
| Mercado Crédito Consumo VI | Mercado Libre S.R.L. | 09/14/2021 | 945,425 | Credits granted through electronic means | 440,937 |
| Mercado Crédito Consumo VII | Mercado Libre S.R.L. | 11/30/2021 | 1,265,155 | Credits granted through electronic means | 351,962 |
| Mercado Crédito Consumo VIII | Mercado Libre S.R.L. | 04/28/2022 | 2,343,386 | Credits granted through electronic means | 520,811 |
| Mercado Crédito Consumo IX | Mercado Libre S.R.L. | 05/31/2022 | 3,087,261 | Credits granted through electronic means | 589,845 |
| Total | | | 18,556,244 | | 5,150,417 |

(*) Source: Liquidation Financial Statements as of 05/31/2022

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(Stated in thousands of Pesos)**

Public Financial Trusts authorized by the CNV, whose financial statements are due after 09/30/2022

| Financial trust | Trustor | Date of agreement | Assets held in trust |
|------------------------------|----------------------|--------------------------|--|
| Mercado Crédito Consumo X | Mercado Libre S.R.L. | 07/14/2022 | Credits granted through electronic means |
| Mercado Crédito Consumo XI | Mercado Libre S.R.L. | 07/29/2022 | Credits granted through electronic means |
| Mercado Crédito Consumo XII | Mercado Libre S.R.L. | 08/19/2022 | Credits granted through electronic means |
| Mercado Crédito Consumo XIII | Mercado Libre S.R.L. | 09/19/2022 | Credits granted through electronic means |

Guaranty and Administrative Trusts

| Financial trust | Trustor | Date of agreement | Assets held in trust |
|--|------------------------|--------------------------|--|
| Bogar Clase II Serie II | Provincia de Río Negro | 06/11/09 | Percentage of daily collection of provincial taxes |
| Bogar Clase II Serie III | Provincia de Río Negro | 07/30/13 | Percentage of daily provincial tax collection |
| Fondo Fiduciario de Desarrollo Rionegrino Plan Gobernador Castello | Provincia de Río Negro | 11/24/17 | - Funds received from public credit operations authorized by Article 1 of Law No. 5,201. |

The Entity acts as Trustee of the aforementioned trusts, not being liable in any case with its own assets for the obligations incurred in the execution of the trusts; these will only be satisfied with and up to the concurrence of the trust assets and the proceeds thereof. In addition, the Trustee may not encumber the trust assets or dispose of them beyond the limits established in the respective trust agreements.

The commissions earned by the Entity in its role as trustee are calculated under the terms of the respective agreements.

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

NOTE 48 – DEPOSITARY OF MUTUAL FUNDS

Banco Patagonia S.A., in its capacity as Custody Agent of Collective Investment Products of Mutual Funds, holds in custody quotas subscribed by third parties and assets of the following Mutual Funds:

Information as of September 30, 2022

| Name | Deposits | Other | Total assets | Net asset value |
|---|--------------------|-------------------|---------------------|------------------------|
| Lombard Renta en Pesos Fondo Común de Inversión | 105,076,536 | 21,952,158 | 127,028,694 | 127,024,406 |
| Lombard Capital F.C.I. | 1,180,608 | 9,085,496 | 10,266,104 | 9,862,941 |
| Fondo Común de Inversión Lombard Renta Fija | 616 | 6,243,153 | 6,243,769 | 4,954,761 |
| Fondo Común de Inversión Lombard Pesos Plus | - | - | - | - |
| Lombard Fondo Común de Inversión Abierto PYMES | 108 | 688,504 | 688,612 | 688,525 |
| Fondo Común de Inversión Lombard Ahorro | 12,850 | 5,896 | 18,746 | 18,745 |
| Fondo Común de Inversión Lombard Abierto Plus | 210,466 | 10,879,857 | 11,090,323 | 10,559,787 |
| Fondo Común de Inversión Lombard Acciones Líderes | 1,411 | 341,193 | 342,604 | 341,121 |
| Lombard Renta Fija en Dólares F.C.I. | 947,420 | 3,792,145 | 4,739,565 | 4,731,889 |
| Lombard Ahorro Plus F.C.I. | 1,203 | 8,791,898 | 8,793,101 | 8,485,108 |
| TOTALS | 107,431,218 | 61,780,300 | 169,211,518 | 166,667,283 |

Information as of December 31, 2021

| Name | Deposits | Other | Total assets | Net asset value |
|---|-------------------|-------------------|---------------------|------------------------|
| Lombard Renta en Pesos Fondo Común de Inversión | 95,795,174 | 20,072,340 | 115,867,514 | 115,863,828 |
| Lombard Capital F.C.I. | 998,692 | 11,472,130 | 12,470,822 | 12,574,890 |
| Fondo Común de Inversión Lombard Renta Fija | 1,364 | 7,624,620 | 7,625,984 | 6,133,289 |
| Fondo Común de Inversión Lombard Pesos Plus | 594 | 890,818 | 891,412 | 891,363 |
| Fondo Común de Inversión Lombard Ahorro | 25,700 | - | 25,700 | 25,700 |
| Fondo Común de Inversión Lombard Abierto Plus | 2,335 | 12,564,411 | 12,566,746 | 12,530,265 |
| Fondo Común de Inversión Lombard Acciones Líderes | 379 | 446,525 | 446,904 | 418,582 |
| Lombard Renta Fija en Dólares F.C.I. | 1,741,156 | 5,410,433 | 7,151,589 | 7,111,952 |
| Lombard Ahorro Plus F.C.I. | 2,295 | 8,534,630 | 8,536,925 | 8,109,294 |
| TOTALS | 98,567,689 | 67,015,907 | 165,583,596 | 163,659,163 |

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NOTE 49 – SANCTIONS IMPOSED AND PROCEEDINGS INITIATED BY THE BCRA

Banco Patagonia S.A.

By means of Communication "A" 5689 dated January 8, 2015, the BCRA established that financial entities must record for accounting purposes and report the administrative and/or disciplinary sanctions, and criminal sanctions with first instance judicial sentence, which were applied or initiated by the BCRA, the Financial Information Unit (UIF), the CNV and the Superintendence of Insurance of the Nation (SSN).

All penalties must be contemplated, establishing a provision for 100% of each one of them and maintaining the same until payment is made or there is a final judicial sentence.

As of September 30, 2022, Banco Patagonia S.A. has no accounting records or administrative and/or disciplinary or criminal sanctions with first instance judicial sentence initiated or applied by the BCRA, the Financial Information Unit (UIF), the CNV and the Superintendence of Insurance of the Nation (SSN).

The BCRA by means of Communication "A" 5940 dated April 1, 2016 provided that financial entities that as of such date have accounting provisions recorded for the aforementioned sanctions must analyze, in accordance with the legal reports in force, whether the conditions for their total or partial accounting recording are met. In the case of penalties that do not meet the conditions to make the accounting provision, the Entity must disallow these balances with a balancing entry in "Adjustment of Results of Prior Years" or in the miscellaneous loss account "Charges for Administrative, Disciplinary and Criminal Penalties", as appropriate.

For penalties pending payment that do not meet the conditions for making the accounting provision, the next Stockholders' Meeting must provide for the constitution of a special regulatory reserve for the amount not provided for corresponding to the penalties applied to the extent that unallocated results are available. If such balance is not sufficient, the Special Regulatory Reserve must be constituted to the extent that there are positive unallocated results.

On the other hand, Communication "A" 6324 establishes that financial institutions must report the proceedings initiated by the BCRA from the moment the SEFyC notifies its opening. The following is a detail of such proceedings:

- Exchange Summary No. 7631 notified in November 2021: the charge is to have given course to exchange transactions in excess of the monthly limit provided in accordance with Communication "A" 6770 and to have allowed access to the Exchange Market to a legal person under certain concept codes without having sufficient supporting information to verify the genuine nature of such transactions and their correct framing in the concepts declared, in accordance with the regulations in force regarding exchange transactions. The persons being prosecuted are Banco Patagonia S.A., Alejandro Damián Mella, Sebastián Luis Ferraro, Jorge Rubio and Jimena Lancetti.

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(Stated in thousands of Pesos)**

GPAT Compañía Financiera S.A.U.

As of September 30, 2022 GPAT Compañía Financiera S.A.U. has not received any administrative and/or disciplinary sanctions or any other legal action.

NOTE 50 – FINANCIAL AGENT OF THE PROVINCE OF RÍO NEGRO

Within the framework of the provisions of Law No. 2929 of the Province of Río Negro, and the agreement entered into on May 27, 1996, the Entity acts as financial agent of the Provincial State, being in charge of the banking functions set forth in Article 1.2 of the aforementioned agreement.

On February 28, 2006, the aforementioned agreement expired and was extended through successive extensions until December 31, 2006, under the same conditions as the aforementioned agreement.

Subsequently, the Entity was awarded again to provide the services of Financial Agent and on December 14, 2006 the Financial and Banking Services Agreement of the Province of Río Negro was signed for a term of ten years, which expired on December 13, 2016.

On December 29, 2016, Law No. 5187 sanctioned by the Legislature of the Province of Río Negro extended the application of the aforementioned contract for a term of 180 days, automatically extendable, or shorter period in case the bidding procedure for the selection of a banking entity to provide financial agent services is concluded before the indicated term.

On December 22, 2016, by means of Decree No. 2140, the Executive Power of the Province of Río Negro ordered the call for National Public Bidding for the selection and subsequent contracting of the Financial Agent of the Province of Río Negro, for a term of ten years, extendable for a period of five years, unless otherwise stated by any party.

The bidding schedule established April 6, 2017 as the award date and April 28, 2017 as the date for signing the Contract.

Finally, as a result of the aforementioned bidding process, on April 28, 2017 the Entity was again awarded to provide the services of Financial Agent of the Province of Río Negro, signing the Financial and Banking Services Contract of the Province of Río Negro, for the term of 10 years with a possible extension for another five years.

The services do not include the obligation to provide financial aid to the Province of Río Negro under conditions other than those consistent with the private banking nature of this bank.

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NOTE 51 – CNV REQUIREMENTS TO ACT AS AN OVER-THE-COUNTER BROKER

Banco Patagonia S.A.

Considering the operations currently carried out by Banco Patagonia SA, and in accordance with the different categories of agents established by the CNV regulations (text in order according to General Resolution N° 622/2013, as amended), the Bank is registered before such Agency as Settlement and Clearing Agent and Comprehensive Trading Agent, Custody Agent of Collective Investment Products of Mutual Funds and Financial and Non-Financial Trustee.

As of September 30, 2022, the minimum net equity required by such regulation for the different categories of agent in which it is registered amounts to 1,420,350 Unidades de Valor Adquisitivo (UVAs), which can be restated by the Coeficiente de Estabilización de Referencia (CER), Law 25,857, which is equivalent to 219,757.

The minimum consideration must be 50% of the amount required as minimum net worth, which amounts to 710,175 UVAs, equivalent to 109,879.

As of September 30, 2022, the Bank's net worth exceeds the amount required by the CNV and the required Minimum Total Counterpart is integrated with funds deposited in the BCRA in its current account No. 034.

Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión (Mutual Fund Management Company)

In accordance with the provisions of CNV's General Resolution No. 792 dated April 26, 2019, the minimum net equity required to act as Managing Company amounts to 150,000 UVAs, having to increase it by an amount equivalent to 20,000 UVAs for each additional Mutual Fund it manages, being the total 310,000 UVAs, equivalent to a minimum net equity required of 47,963 as of September 30, 2022.

In turn, the minimum consideration must be 50% of the amount required as minimum net assets, which amounts to 155,000 UVAs, equivalent to 23,981.

As of September 30, 2022, the Company's net worth exceeds the amount required by the CNV and the Total Minimum Consideration required is comprised of the following items:

Marcelo A. Iadarola
Executive Manager of Administration

Signed for identification purposes
with our report dated 11/24/2022
By Supervisory Committee

Mónica M. Cukar
Regular Supervisory Auditor
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

| Breakdown | Amount |
|---|------------------|
| Demand accounts in local and foreign banks. | 116,350 |
| Mutual Funds | 2,183,619 |
| Negotiable obligations | 6,010 |
| Listed common stock | 3,198 |
| Domestic government securities | 25,220 |
| Total | 2,334,397 |

Patagonia Valores S.A.

In compliance with the provisions established by the CNV effective as from RG No. 821/2019 of such agency, and in accordance with the requirements set forth, the minimum net equity required to act as Comprehensive Settlement and Clearing Agent and as Comprehensive Placement and Distribution Agent amounts to 633,850 UVA's, Units of Purchasing Power (UVA), which is equivalent to 85,422 adjusted by "CER" - Law 25,857, which is lower than the Company's net equity.

On the other hand, the liquid consideration in accordance with current regulations amounts to 49,035, which is complied with by the Company and as of September 30, 2022 is comprised of the following concept:

| Breakdown | Amount |
|---------------------------------|---------------|
| Foreign currency sight accounts | 21,302 |
| Argentine Government Securities | 48,606 |
| Total | 69,908 |

NOTE 52 - TRANSACTIONS WITH DIRECTORS

No transactions have been verified under the terms of Article 271 of the General Corporations Law (Law No. 19,550).

NOTE 53 – CNV REQUIREMENT - CUSTODY OF GROUP'S DOCUMENTATION

In compliance with General Resolution No. 629 issued by the CNV on August 14, 2014, we hereby inform that the companies comprising the Group delegate the custody of the documentation supporting the accounting transactions and other management documentation, not included in Article 5° paragraph a.3), Section I of Chapter V of Title II of the CNV Rules (NT 2013 as amended) to the third parties listed below:

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Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

Banco Patagonia S.A.

| Subject responsible for the deposit | Address |
|--|--|
| AdeA Administradora de Archivos S.A. | Ruta 36 - Km. 31,5 - Florencio Varela – Province of Buenos Aires. |
| Iron Mountain Argentina S.A. | Av. Amancio Alcorta 2482 - City of Buenos Aires Azara 1245 – City of Buenos Aires San Miguel de Tucumán 601 - Carlos Spegazzini – Province of Buenos Aires. Torcuato Di Tella 1800 – Carlos Spegazzini – Province of Buenos Aires. Puente del Inca 2450 – Tristán Suárez – Province of Buenos Aires. |

Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión

| Subject responsible for the deposit | Address |
|--|--|
| AdeA Administradora de Archivos S.A. | Ruta 36 - Km. 31,5 - Florencio Varela – Province of Buenos Aires |

Patagonia Valores S.A.

| Subject responsible for the deposit | Address |
|--|--|
| AdeA Administradora de Archivos S.A. | Ruta 36 - Km. 31,5 - Florencio Varela – Province of Buenos Aires |

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED
(Stated in thousands of Pesos)**

GPAT Compañía Financiera S.A.U.

| Subject responsible for the deposit | Address |
|--|--|
| AdeA Administradora de Archivos S.A. | Ruta 36 - Km. 31,5 - Florencio Varela – Province of Buenos Aires |
| Bank S.A. | Unamuno 2095 - Quilmes – Province of Buenos Aires Diógenes Taborda 73 – City of Buenos Aires Carlos Pellegrini 1401 – Dock Sud – Province of Buenos Aires Av. Fleming 2190 - Munro – Province of Buenos Aires Ruta Panamericana Km 37.5 – Garín – Province of Buenos Aires Ruta Panamericana Km 31.5 – El Talar, Tigre – Province of Buenos Aires |
| Iron Mountain Argentina S.A. | Av. Amancio Alcorta 2482 – City of Buenos Aires |

Likewise, all the aforementioned companies maintain, at their registered head offices, a detailed list of the documentation kept in custody at the disposal of the control agencies.

NOTE 54 – COMPLIANCE WITH THE PROVISIONS ESTABLISHED BY LAW No. 25,738

Banco Patagonia S.A. is a corporation organized under the laws of the Argentine Republic whose shareholders limit their liability to the amount of the subscribed shares, in accordance with Law No. 19,550. Consequently, and in compliance with Law No. 25,738, it is reported that neither the majority shareholders of foreign capital nor the local or foreign shareholders are liable, in excess of the aforementioned shareholding integration, for the obligations arising from the transactions entered into by the Bank.

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**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

NOTE 55 – MACROECONOMIC CONTEXT

Economic context

The economic context in which the entity operates continues to be complex, where it is possible to observe during the last years the acceleration of inflation levels, reaching an increase of 50.9% in 2021 and 66.0% in the first nine months of 2022. Likewise, there is a high volatility of financial variables, such as the country risk, the different existing exchange rates and the quotation of Argentine government bonds. However, after the deep crisis generated in 2020 as a consequence of the Covid 19 pandemic, an improvement in economic activity is expected, which has been recovering since the end of 2020 and mainly during 2021 and 2022.

The monetary imbalance has been especially driven by the issuance of currency to finance the expansion of public spending. The fall in the Argentine Central Bank's international reserves, together with an increase in its monetary liabilities, has led to a tightening of foreign exchange regulations that imposed restrictions on the hoarding and consumption of foreign currency and payments abroad, which in turn generated the emergence of several types of exchange rates, in addition to the official exchange rate.

Also, on March 25, 2022, the Board of Directors of the International Monetary Fund (IMF) approved the technical agreement for the renegotiation of the Argentine foreign debt reached with the National Government, which had already been approved by the National Congress, thus formalizing the refinancing of US\$ 45 billion, after the approval of the National Congress.US\$ 45,000 million, after almost two years of renegotiation.

This agreement implies compliance with a series of macroeconomic, fiscal, monetary and inflation targets, such as the reduction of monetary issuance, a ceiling on the primary deficit and a floor on the accumulation of reserves, among others.

In particular, in relation to financial assets, during 2019, Argentina carried out a forced reprofiling of its short-term sovereign debt in pesos. During 2020, it began a process of restructuring its debt in foreign currency, culminating in an external and local exchange that was intended to restore its sustainability. In this way, debt services for the period 2020-2030 were significantly reduced, reducing the interest burden and increasing the average life of the debt.

On the other hand, and in order to decompress the remaining maturities until the end of the year, in August 2022, the National Government launched a voluntary debt exchange in pesos for dual currency bonds maturing between June and September 2023 , whose main recipients were the public sector and financial institutions in order to decompress the remaining maturities until the end of the year.

Currently, the National Government continues with its policy of issuing instruments that follow the evolution of inflation, while the BCRA continues with its strategy of increasing the reference interest rate in order to reduce the gap with the inflation index. The 28-day Liquidity Bills (LELIQ) rate in December 2021 was 38%, while in September 2022 it was 75%.

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022
COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

As of September 30, 2022, the Entity presents a portfolio of financial assets mainly composed of government securities and BCRA monetary regulation instruments, both in the category of instruments measured at fair value through profit or loss and measured at fair value through profit or loss. other comprehensive income.

Regarding the equity situation, the effects of the COVID-19 crisis added to the current macroeconomic context described, finds the Entity with a solid position of solvency and capital adequacy, exhibiting as of September 30, 2022, a capitalization ratio based on the standards issued by the Basel Committee of 30.1% at a consolidated level.

The essential indicators of Basel III, the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR) are at comfortable levels with respect to the minimum required.

Likewise, the Entity maintains an adequate liquidity reserve made up of high-quality assets, and a solid balance sheet structure (in local and foreign currency) that allows it to face this situation from a solid position, with prudential levels in the indicators of appetite for short-term and long-term liquidity risk.

With respect to interest rate risk management, the Entity has low levels of mismatch risk (duration between assets and liabilities), both in interest margin sensitivity measurements and in changes in economic value.

Regarding credit risk and provisioning levels, the estimation of the provisions for expected credit losses incorporates the updating of the forward looking prospective information in the IFRS 9 models to respond to the circumstances of the described macroeconomic and financial environment.

Notwithstanding the aforementioned, the Entity has taken prudential measures in the way of managing its portfolios, monitoring changes in credit ratings and avoiding deterioration in the quality of its financial assets, in order to guarantee the recoverability of the portfolio at risk and the maintenance of default rates at a limited level.

The Entity's Management permanently monitors the situations indicated above, in order to minimize their impact on the Entity's operations, on its financial margin and finally on its profitability.

NOTE 56 – SUBSEQUENT EVENTS

There are no other events or transactions that have occurred between the end of the reporting period and the date of issuance of these financial statements that are not disclosed in these financial statements that could significantly affect the net worth and financial position of the Entity as of September 30, 2022, or the results of the period.

Marcelo A. Iadarola
Executive Manager of Administration

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BANCO PATAGONIA S.A.

EXHIBIT "B"
LOANS AND OTHER FINANCING FACILITIES CLASSIFIED BY STATUS AND GUARANTEES
RECEIVED AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)

| COMMERCIAL LOAN PORTFOLIO | 09/30/22 | 12/31/21 |
|--|--------------------|--------------------|
| in normal situation | 132,664,460 | 190,257,292 |
| - With "A" preferred guarantees and counter-guarantees | 5,299,875 | 9,900,873 |
| - With "B" preferred guarantees and counter-guarantees | 5,979,106 | 8,856,170 |
| - Without preferred guarantees or counter-guarantees | 121,385,479 | 171,500,249 |
| Subject to special monitoring | 61,336 | 350,567 |
| In observation | 521 | 3,235 |
| - Without preferred guarantees or counter-guarantees | 521 | 3,235 |
| In negotiation or under refinancing agreements | 60,815 | 347,332 |
| - With "B" preferred guarantees or counter-guarantees | 53,844 | 347,332 |
| - Without preferred guarantees or counter-guarantees | 6,971 | - |
| Troubled | 152,002 | 264,928 |
| - With "B" preferred guarantees or counter-guarantees | 128,977 | 259,952 |
| - Without preferred guarantees or counter-guarantees | 23,025 | 4,976 |
| With high risk of insolvency | 21,024 | 28,659 |
| - With "A" preferred guarantees or counter-guarantees | - | 5,006 |
| - With "B" preferred guarantees or counter-guarantees | 20,309 | 1,916 |
| - Without preferred guarantees or counter-guarantees | 715 | 21,737 |
| Irrecoverable | 2,403 | 1,026 |
| - With "B" preferred guarantees or counter-guarantees | - | 13 |
| - Without preferred guarantees or counter-guarantees | 2,403 | 1,013 |
| TOTAL COMMERCIAL LOAN PORTFOLIO | 132,901,225 | 190,902,472 |

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Public Accountant (U.B.)
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BANCO PATAGONIA S.A.

EXHIBIT "B"

**LOANS AND OTHER FINANCING FACILITIES CLASSIFIED BY STATUS AND GUARANTEES
RECEIVED AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)**

| CONSUMER AND/OR HOME LOAN PORTFOLIO | 09/30/22 | 12/31/21 |
|--|--------------------|--------------------|
| Normal Compliance | 88,445,593 | 98,798,555 |
| - With "A" preferred guarantees and counter-guarantees | | |
| - With "B" preferred guarantees and counter-guarantees | 3,146,066 | 4,062,853 |
| - Without preferred guarantees or counter-guarantees | 10,140,051 | 12,136,938 |
| | 75,159,476 | 82,598,764 |
| Low risk | 1,163,795 | 973,296 |
| - With "A" preferred guarantees and counter-guarantees | | |
| - With "B" preferred guarantees and counter-guarantees | 5,025 | 12,234 |
| - Without preferred guarantees or counter-guarantees | 63,398 | 143,671 |
| - With "A" preferred guarantees and counter-guarantees | 1,095,372 | 817,391 |
| Low risk – At special treatment | 11,109 | - |
| - Without preferred guarantees or counter-guarantees | 11,109 | - |
| Medium risk | 486,567 | 554,843 |
| - With "A" preferred guarantees and counter-guarantees | 1,267 | 2,149 |
| - With "B" preferred guarantees and counter-guarantees | 10,900 | 18,128 |
| - Without preferred guarantees or counter-guarantees | 474,400 | 534,566 |
| High risk | 459,291 | 1,038,932 |
| - With "A" preferred guarantees and counter-guarantees | 2,292 | 8,253 |
| - With "B" preferred guarantees and counter-guarantees | 9,800 | 11,154 |
| - Without preferred guarantees or counter-guarantees | 447,199 | 1,019,525 |
| Irrecoverable | 107,994 | 154,380 |
| - With "A" preferred guarantees and counter-guarantees | 732 | 99 |
| - With "B" preferred guarantees and counter-guarantees | 1,071 | 294 |
| - Without preferred guarantees or counter-guarantees | 106,191 | 153,987 |
| TOTAL CONSUMER AND/OR HOME LOAN PORTFOLIO | 90,674,349 | 101,520,006 |
| GRAND TOTAL | 223,575,574 | 292,422,478 |

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Superintendent
Finance, Administration and Public Sector

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By Supervisory Committee

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C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
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Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
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BANCO PATAGONIA S.A.

EXHIBIT "B"
LOANS AND OTHER FINANCING FACILITIES CLASSIFIED BY STATUS AND GUARANTEES
RECEIVED AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)

RECONCILIATION OF LOANS AND OTHER FINANCING FACILITIES AS PER CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| BREAKDOWN | 09/30/22 | 12/31/21 |
|---|---------------------|--------------------|
| BALANCE AS PER EXHIBIT "B" | 223,575,574 | 292,422,478 |
| Items included in Exhibit "B" and not included in Loans and other financing facilities | (13,999,249) | (8,379,703) |
| Off-balance sheet items– agreed-upon loans (unused balances), other guarantees granted and other covered by Debtor Classification Standards | (8,707,634) | (3,006,435) |
| Other items | (5,291,615) | (5,373,268) |
| Items not included in Exhibit "B" and included in Loans and other financing facilities | (4,554,801) | (6,491,609) |
| Loans and other financing facilities - Loans to personnel | 611,033 | 775,829 |
| Loans and other financing facilities – IFRS adjustment at effective interest rate | (2,006,378) | (1,864,794) |
| Loans and other financing facilities– Allowances for loan losses | (3,159,456) | (5,402,644) |
| BALANCE AS PER STATEMENT OF FINANCIAL POSITION | 205,021,524 | 277,551,166 |

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BANCO PATAGONIA S.A.

**EXHIBIT C
LOANS AND OTHER FINANCING FACILITIES CONCENTRATION
AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)**

| Number of customers | FINANCING FACILITIES | | | |
|----------------------------|----------------------|----------------------|--------------------|----------------------|
| | 09/30/22 | | 12/31/21 | |
| | Outstanding amount | % of total portfolio | Outstanding amount | % of total portfolio |
| 10 largest customers | 51,211,022 | 22.9% | 64,225,184 | 22.0% |
| 50 next largest customers | 48,243,329 | 21.6% | 70,871,165 | 24.2% |
| 100 next largest customers | 17,961,753 | 8.0% | 26,123,942 | 8.9% |
| Rest of customers | 106,159,470 | 47.5% | 131,202,187 | 44.9% |
| TOTAL | 223,575,574 | 100.0% | 292,422,478 | 100.0% |

RECONCILIATION OF LOANS AND OTHER FINANCING FACILITIES AS PER CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| BREAKDOWN | 09/30/22 | 12/31/21 |
|--|---------------------|--------------------|
| BALANCE AS PER EXHIBIT "C" | 223,575,574 | 292,422,478 |
| Items included in Exhibit "C" and not included in Loans and other financing facilities | (13,999,249) | (8,379,703) |
| Off-balance sheet items – agreed-upon loans (unused balances), other guarantees granted and other covered by Debtor Classification Standards | (8,707,634) | (3,006,435) |
| Other items | (5,291,615) | (5,373,268) |
| Items not included in Exhibit "C" and included in Loans and other financing facilities | (4,554,801) | (6,491,609) |
| Loans and other financing facilities - Loans to personnel | 611,033 | 775,829 |
| Loans and other financing facilities – IFRS adjustment at effective interest rate | (2,006,378) | (1,864,794) |
| Loans and other financing facilities – Allowances for loan losses | (3,159,456) | (5,402,644) |
| BALANCE AS PER STATEMENT OF FINANCIAL POSITION | 205,021,524 | 277,551,166 |

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**EXHIBIT D
LOANS AND OTHER FINANCING FACILITIES BROKEN DOWN BY TERM
AS OF 09/30/22**

(Stated in thousands of Pesos)

| Item | Matured | Terms remaining to maturity | | | | | | Total as of 09/30/22 |
|---|------------------|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------------|
| | | 1 month | 3 months | 6 months | 12 months | 24 months | Over 24 months | |
| Non-financial government sector | - | 164,147 | - | - | - | - | - | 164,147 |
| Financial sector | 3,385 | 4,319,951 | 2,205,340 | 1,092,774 | 6,211,861 | 5,642,583 | 824,484 | 20,300,378 |
| Nonfinancial private sector and foreign residents | 2,081,736 | 116,819,013 | 18,519,095 | 30,153,658 | 22,726,266 | 21,368,385 | 37,975,203 | 249,643,356 |
| TOTAL | 2,085,121 | 121,303,111 | 20,724,435 | 31,246,432 | 28,938,127 | 27,010,968 | 38,799,687 | 270,107,881 |

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**EXHIBIT H
DEPOSITS CONCENTRATION
AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)**

| Number of customers | 09/30/22 | | 12/31/21 | |
|----------------------------|--------------------|----------------------|--------------------|----------------------|
| | Outstanding amount | % of total portfolio | Outstanding amount | % of total portfolio |
| 10 largest customers | 114,769,085 | 21.8% | 111,340,595 | 19.7% |
| 50 next largest customers | 90,212,964 | 17.1% | 95,544,347 | 16.9% |
| 100 next largest customers | 35,104,687 | 6.7% | 34,514,236 | 6.1% |
| Rest of customers | 285,936,876 | 54.4% | 323,669,547 | 57.3% |
| TOTAL | 526,023,612 | 100.0% | 565,068,725 | 100.0% |

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

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Mónica M. Cukar
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Public Accountant (U.B.A.)
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Public Accountant (U.B.)
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BANCO PATAGONIA S.A.

EXHIBIT I
FINANCIAL LIABILITIES BROKEN DOWN BY TERMS REMAINING TO MATURITY
AS OF 09/30/22
 (Stated in thousands of Pesos)

| Item | Terms remaining to maturity | | | | | | |
|---|-----------------------------|-------------------|------------------|------------------|------------------|------------------|----------------------|
| | 1 month | 3 months | 6 months | 12 months | 24 months | over 24 months | Total as of 09/30/22 |
| Deposits | 506,630,870 | 24,225,290 | 2,384,597 | 411,351 | 8,575 | - | 533,660,683 |
| Non-financial government sector | 23,581,895 | 2,080,190 | 227,620 | 5,982 | - | - | 25,895,687 |
| Financial sector | 3,903,640 | - | - | - | - | - | 3,903,640 |
| Nonfinancial private sector and foreign residents | 479,145,335 | 22,145,100 | 2,156,977 | 405,369 | 8,575 | - | 503,861,356 |
| Liabilities at fair value through profit or loss | 55,217 | - | - | - | - | - | 55,217 |
| Derivative instruments | 78,133 | - | - | - | - | - | 78,133 |
| Repo transactions | 32,488,693 | - | - | - | - | - | 32,488,693 |
| Other financial liabilities | 2,618,180 | 5,265,329 | 6,417,253 | 224,129 | 1,204,668 | 1,372,729 | 17,102,288 |
| Financing facilities received from the BCRA and other financial institutions | 121,622 | - | 622,958 | 823,886 | - | - | 1,568,466 |
| TOTAL | 541,992,715 | 29,490,619 | 9,424,808 | 1,459,366 | 1,213,243 | 1,372,729 | 584,953,480 |

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BANCO PATAGONIA S.A.

**EXHIBIT J
CHANGES IN PROVISIONS
AS OF 09/30/22
(Stated in thousands of Pesos)**

| Item | Balances at beginning of year | Increases | Decreases | | Monetary result for allowances and provisions | Balance as of 09/30/22 |
|---|-------------------------------|----------------|----------------|---------------|---|------------------------|
| | | | Desafectations | Aplications | | |
| LIABILITIES | | | | | | |
| For contingent liabilities | 630,331 | 160,757 | 47,279 | - | (254,635) | 489,174 |
| Other | 1,030,345 | 110,297 | 1,076 | 64,318 | (416,227) | 659,021 |
| Labor Lawsuits | 260,484 | 26,233 | - | 12,514 | (105,228) | 168,975 |
| General lawsuits, summary proceedings and appeals | 464,588 | 66,734 | 1,076 | 51,804 | (187,680) | 290,762 |
| Tax Lawsuits | 305,273 | 17,330 | - | - | (123,319) | 199,284 |
| TOTAL PROVISIONS | 1,660,676 | 271,054 | 48,355 | 64,318 | (670,862) | 1,148,195 |

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BANCO PATAGONIA S.A.

EXHIBIT "R"
LOSS IMPAIRMENT ADJUSTMENT- ALLOWANCE FOR LOAN LOSSES
AS OF 09/30/22
(Stated in thousands of Pesos)

| Item | Balances at beginning of year | ECL for the next 12 months | ECL of the remaining life of the financial asset | | Monetary gain/loss from allowances | Balances as of 09/30/22 |
|--|-------------------------------|----------------------------|--|---------------------------|------------------------------------|-------------------------|
| | | | IF with significant increase in CR | IF with credit impairment | | |
| Other financial assets | 2,909,506 | (1,589,109) | (1,169) | - | (1,176,388) | 142,840 |
| Loans and other financing facilities | 5,402,644 | 331,919 | (394,896) | 4,203 | (2,184,414) | 3,159,456 |
| Other financial institutions | 1,577 | 562 | - | - | (488) | 1,651 |
| Nonfinancial private sector and foreign residents | 5,401,067 | 331,357 | (394,896) | 4,203 | (2,183,926) | 3,157,805 |
| Overdrafts | 127,946 | 5,881 | (2,217) | 7,674 | (52,993) | 86,291 |
| Documents | 341,815 | 32,800 | (8,868) | (12,363) | (138,083) | 215,301 |
| Mortgage loans | 184,175 | 10,571 | 14,969 | 1,702 | (74,401) | 137,016 |
| Pledged loans | 138,216 | 13,094 | 3,935 | 1,969 | (96,661) | 60,553 |
| Personal consumer loans | 1,856,543 | 4,746 | (107,334) | 24,722 | (749,917) | 1,028,760 |
| Credit Cards | 1,973,147 | 130,035 | (285,070) | (31,032) | (797,093) | 989,987 |
| Finance leases | 37,245 | 16,762 | (2,783) | (2,873) | (15,046) | 33,305 |
| Other | 741,980 | 117,468 | (7,528) | 14,404 | (259,732) | 606,592 |
| Eventual commitments | 630,331 | 168,966 | (36,530) | (10,705) | (262,888) | 489,174 |
| TOTAL PROVISIONS | 8,942,481 | (1,088,224) | (432,595) | (6,502) | (3,623,690) | 3,791,470 |

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BANCO PATAGONIA S.A.

CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2022

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BANCO PATAGONIA S.A.

CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2022

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BANCO PATAGONIA S.A.

**CONDENSED INTERIM SEPARATE
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 12/31/21**
(Stated in thousands of Pesos)

| ITEM | NOTES | 09/30/22 | 12/31/21 |
|--|-------|--------------------|--------------------|
| ASSETS | | | |
| Cash and bank deposits | 4 | 96,676,245 | 111,922,981 |
| Cash on hand | | 22,278,312 | 28,764,843 |
| Financial institutions and correspondents | | 67,768,758 | 82,468,575 |
| BCRA | | 66,254,019 | 79,966,620 |
| Other in Argentina and abroad | | 1,514,739 | 2,501,955 |
| Others | | 6,629,175 | 689,563 |
| Debt securities measured at fair value with change through profit or loss (Exhibit A) | | 3,879,014 | 3,405,256 |
| Derivative instruments | 5 | 304,852 | 1,090,303 |
| Repo transactions | 6 | 91,629,768 | 106,413,808 |
| Other financial assets | 7 | 14,022,201 | 5,957,127 |
| Loans and other financing facilities (Exhibits B and C) | 8 | 198,478,024 | 263,878,416 |
| Non-financial government sector | | 164,830 | 59,806 |
| Other financial institutions | | 12,912,369 | 19,941,557 |
| Nonfinancial private sector and foreign residents | | 185,400,825 | 243,877,053 |
| Other debt securities (Exhibit A) | | 271,865,820 | 207,786,996 |
| Financial assets granted as collateral | 9 | 17,660,549 | 13,892,319 |
| Current income tax assets | 10 a) | - | 1,506,304 |
| Investments in equity instruments (Exhibit A) | | 13,818 | 1,814,833 |
| Investments in subsidiaries, associates and joint ventures | 11 | 7,420,419 | 8,047,799 |
| Property and equipment | 12 | 28,804,706 | 29,723,703 |
| Intangible assets | 13 | 800,517 | 1,087,157 |
| Deferred income tax assets | | - | 576,112 |
| Other non-financial assets | 14 | 2,135,273 | 2,370,512 |
| Non-current assets held for sale | 15 | 187,284 | - |
| TOTAL ASSETS | | 733,878,490 | 759,473,626 |

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BANCO PATAGONIA S.A.

**CONDENSED INTERIM SEPARATE
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 12/31/21**
(Stated in thousands of Pesos)

| ITEM | NOTES | 09/30/22 | 12/31/21 |
|---|-------|--------------------|--------------------|
| LIABILITIES | | | |
| Deposits (Exhibits H) | | 525,750,655 | 555,286,635 |
| Nonfinancial government sector | | 32,180,335 | 39,411,858 |
| Financial sector | | 2,900,088 | 4,128,427 |
| Nonfinancial private sector and foreign residents | 16 | 490,670,232 | 511,746,350 |
| Liabilities at fair value through profit or loss | | 55,217 | 249,714 |
| Derivative instruments | 5 | 78,133 | 97,584 |
| Repo transactions | 6 | - | 161,807 |
| Other financial liabilities | 17 | 31,570,883 | 26,462,480 |
| Financing facilities received from the BCRA and other financial institutions | 18 | 14,646,182 | 12,195,433 |
| Provisions (Exhibit J) | 21 | 1,131,548 | 1,643,182 |
| Current income tax liabilities | | 3,887,239 | - |
| Other nonfinancial liabilities | 20 | 26,063,090 | 39,435,555 |
| TOTAL LIABILITIES | | 603,182,947 | 635,532,390 |
| SHAREHOLDERS' EQUITY | | | |
| Share capital | | 719,145 | 719,145 |
| Non-capitalized contributions | | 217,191 | 217,191 |
| Share capital adjustments | | 48,850,911 | 48,850,911 |
| Retained earnings | | 70,029,369 | 58,264,506 |
| Unappropriated retained earnings | | - | - |
| Other comprehensive income | | 1,895,614 | 4,124,620 |
| Income for the period / fiscal year | | 8,983,313 | 11,764,863 |
| TOTAL SHAREHOLDERS' EQUITY | | 130,695,543 | 123,941,236 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | | 733,878,490 | 759,473,626 |

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**CONDENSED INTERIM SEPARATE
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 09/30/21**
(Stated in thousands of Pesos)

| ITEM | NOTES | THREE-MONTH PERIOD ENDED | | NINE-MONTH PERIOD ENDED | |
|--|-------|--------------------------|--------------------|-------------------------|---------------------|
| | | 09/30/22 | 09/30/21 | 09/30/22 | 09/30/21 |
| Interest income | 22 | 77,304,639 | 50,529,624 | 188,857,595 | 143,322,921 |
| Interest expense | 23 | (44,116,773) | (28,680,006) | (103,768,231) | (79,190,061) |
| Interest income/loss | | 33,187,866 | 21,849,618 | 85,089,364 | 64,132,860 |
| Fee income | 24 | 5,042,371 | 5,541,521 | 15,712,866 | 16,820,363 |
| Fee expenses | 25 | (1,910,280) | (1,650,593) | (5,361,942) | (4,983,929) |
| Fee income/loss | | 3,132,091 | 3,890,928 | 10,350,924 | 11,836,434 |
| Net gain on financial instruments measured at fair value through profit or loss | 26 | 1,138,833 | 1,169,783 | 3,945,846 | 3,090,830 |
| Result from derecognition of assets measured at amortized cost and at fair value with changes in OCI | | (124,994) | 302,351 | 313,239 | 1,310,273 |
| Gold and foreign currency bid/offer spread | | 1,817,673 | 640,554 | 3,724,216 | 2,225,723 |
| Other operating income | 27 | 1,058,132 | 1,204,672 | 10,652,469 | 5,494,625 |
| Charge for Loan Losses | | (708,311) | (305,613) | (3,871,088) | (925,311) |
| Net operating income | | 39,501,290 | 28,752,293 | 110,204,970 | 87,165,434 |
| Benefits to personnel | 28 | (7,761,714) | (7,287,334) | (21,668,031) | (22,042,494) |
| Administrative expenses | 29 | (3,816,020) | (4,177,885) | (11,599,393) | (12,082,217) |
| Depreciation and impairment of assets | | (782,319) | (808,815) | (2,372,911) | (2,456,915) |
| Other operating expenses | 30 | (6,070,724) | (4,795,443) | (14,932,846) | (15,229,232) |
| Operating income | | 21,070,513 | 11,682,816 | 59,631,789 | 35,354,576 |
| Gain/loss on associates and joint ventures | | (1,201,663) | 347,747 | (513,162) | 740,221 |
| Inflation effect (net position of assets and liabilities) | | (17,805,459) | (6,278,264) | (43,684,361) | (22,575,940) |
| Income before tax relating to continuing operations | | 2,063,391 | 5,752,299 | 15,434,266 | 13,518,857 |
| Income tax relating to continuing operations | 10 b) | (1,920,071) | (2,260,864) | (6,450,953) | (4,147,039) |
| Net income from continuing operations | | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| INCOME FOR THE PERIOD | | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |

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Translation from the original prepared in Spanish for publication in Argentina

BANCO PATAGONIA S.A.

**CONDENSED INTERIM SEPARATE
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 09/30/21**
(Stated in thousands of Pesos)

| EARNINGS PER SHARE | THREE-MONTH PERIOD ENDED | | NINE-MONTH PERIOD ENDED | |
|--|--------------------------|--------------|-------------------------|---------------|
| | 09/30/22 | 09/30/21 | 09/30/22 | 09/30/21 |
| NUMERATOR | | | | |
| Net income attributable to the shareholders of the parent company | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| Net income attributable to the shareholders of the parent company adjusted to reflect dilution | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| DENOMINATOR | | | | |
| Weighted average outstanding common shares for the year | 719,145 | 719,145 | 719,145 | 719,145 |
| Weighted average outstanding common shares for the period adjusted to reflect dilution | 719,145 | 719,145 | 719,145 | 719,145 |
| Earnings per share – Basic | 0.199 | 4.855 | 12.492 | 13.032 |
| Earnings per share – Diluted | 0.199 | 4.855 | 12.492 | 13.032 |

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**CONDENSED INTERIM SEPARATE
STATEMENTS OF FINANCIAL POSITION AS OF 09/30/22 AND 09/30/21**
(Stated in thousands of Pesos)

| ITEM | THREE-MONTH PERIOD ENDED | | NINE-MONTH PERIOD ENDED | |
|--|--------------------------|------------------|-------------------------|--------------------|
| | 09/30/22 | 09/30/21 | 09/30/22 | 09/30/21 |
| INCOME FOR THE PERIOD | 143,320 | 3,491,435 | 8,983,313 | 9,371,818 |
| Components of other comprehensive income that will not be reclassified to profit or loss for the period | | | | |
| Revaluation of property and equipment and intangible assets | - | - | - | (358,712) |
| Income tax | - | - | - | (358,712) |
| TOTAL OTHER COMPREHENSIVE INCOME NOT TO BE RECLASSIFIED TO PROFIT OR LOSS FOR THE PERIOD | - | - | - | (358,712) |
| Components of other comprehensive income to be reclassified to profit or loss for the period | | | | |
| Exchange difference on translation of financial statements | (4,888) | (24,209) | (50,869) | (118,018) |
| Exchange difference | (6,046) | (36,362) | (74,301) | (95,123) |
| Income tax | 1,158 | 12,153 | 23,432 | (22,895) |
| Gains or losses on financial instruments at fair value with changes in OCI (Item 4.1.2a of IFRS 9) | 2,767,272 | (354,632) | (2,485,127) | (769,919) |
| Result from financial instruments at fair value with changes in OCI | 4,251,208 | (548,987) | (3,842,826) | (855,600) |
| Income taxes | (1,483,936) | 194,355 | 1,357,699 | 85,681 |
| Equity in other comprehensive income of associates and joint ventures recognized by using the equity method | 643,251 | 10,346 | 306,990 | (151,132) |
| Income for the period arising from the equity in other comprehensive income of associates and joint ventures recognized by using the equity method | 643,251 | 10,346 | 306,990 | (151,132) |
| TOTAL OTHER COMPREHENSIVE INCOME THAT WILL BE RECLASSIFIED TO INCOME FOR THE PERIOD | 3,405,635 | (368,495) | (2,229,006) | (1,039,069) |
| TOTAL OTHER COMPREHENSIVE INCOME | 3,405,635 | (368,495) | (2,229,006) | (1,397,781) |
| TOTAL COMPREHENSIVE INCOME | 3,548,955 | 3,122,940 | 6,754,307 | 7,974,037 |

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**CONDENSED INTERIM SEPARATE STATEMENT
OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF 09/30/22**
(Stated in thousands of Pesos)

| Changes | Capital stock (1) | Non-capitalized contributions | Share Capital adjustments | Other comprehensive income | | | | Share Capital adjustments | | Unappropriated retained earnings | Total equity Attributable to controlling interests | Total shareholders' equity as of 09/30/2022 |
|---|-------------------|-------------------------------|---------------------------|---|---------------------------------------|---|---------------|---------------------------|-------------------|----------------------------------|--|---|
| | Outstanding | Additional paid-in capital | | Exchange differences on translation of financial Statements | Revaluation of Property and Equipment | Accumulated gains/losses from financial instr. carried at fair value with changes through OCI | Other | Legal | Other | | | |
| Restated balances at the beginning of the year (*) | 719,145 | 217,191 | 48,850,911 | 329,133 | 3,164,225 | 926,752 | (295,490) | 38,981,872 | 19,282,634 | 11,764,863 | 123,941,236 | 123,941,236 |
| Distribution of Unappropriated Retained Earnings approved by the General Ordinary Stockholders' Meeting of 04/28/22 (2) | | | | | | | | | | | | |
| - Legal reserve | - | - | - | - | - | - | - | 2,352,973 | - | (2,352,973) | - | - |
| - Optional reserve | - | - | - | - | - | - | - | - | 9,411,890 | (9,411,890) | - | - |
| - Profit or loss for the period | - | - | - | - | - | - | - | - | - | 8,983,313 | 8,983,313 | 8,983,313 |
| - Other comprehensive income for the period | - | - | - | (50,869) | - | (2,485,127) | 306,990 | - | - | - | (2,229,006) | (2,229,006) |
| Balances at period-end | 719,145 | 217,191 | 48,850,911 | 278,264 | 3,164,225 | (1,558,375) | 11,500 | 41,334,845 | 28,694,524 | 8,983,313 | 130,695,543 | 130,695,543 |

(*) Balances as of December 31, 2021 restated as of September 30, 2022.
(1) See note 28 to the condensed interim consolidated financial statements.
(2) See note 43 to the condensed interim consolidated financial statements.

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Oswaldo Parré Dos Santos
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BANCO PATAGONIA S.A.

**CONDENSED INTERIM SEPARATE STATEMENT
OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF 09/30/21**

(Stated in thousands of Pesos)

| Changes | Share capital (1) | Non-capitalized contributions | Share Capital adjustments | Other comprehensive income | | | | Retained earnings | | Unappropriated retained earnings | Total equity Attributable to controlling interests | Total shareholders' equity as of 09/30/2021 |
|---|-------------------|-------------------------------|---------------------------|---|---------------------------------------|--|------------------|-------------------|-------------------|----------------------------------|--|---|
| | Outstanding | Additional paid-in capital | | Exchange differences on translation of financial statements | Revaluation of Property and Equipment | Accumulated gains/losses from financial instru.carried. at fair value with changes through OCI | Other | Legal | Other | | | |
| Restated balances at the beginning of the year (*) | 719,145 | 217,191 | 48,850,911 | 471,507 | 3,522,936 | 1,393,140 | (110,300) | 33,697,389 | 52,655,879 | (14,877,535) | 126,540,263 | 126,540,263 |
| Distribution of Unappropriated Retained Earnings approved by the General Ordinary Shareholders' Meeting of 04/22/21 | | | | | | | | | | | | |
| - Legal reserve | - | - | - | - | - | - | - | 5,284,484 | - | (5,284,484) | - | - |
| - Optional Reserve - Future distribution of future profit distribution | - | - | - | - | - | - | - | - | 7,926,727 | (7,926,727) | - | - |
| - Cash dividends | - | - | - | - | - | - | - | - | - | (13,211,224) | (13,211,224) | (13,211,224) |
| - Absorption of Unallocated Negative Unappropriated Retained Earnings for first-time application of IAS 29 | - | - | - | - | - | - | - | - | (41,299,970) | 41,299,970 | - | - |
| Profit for the period | - | - | - | - | - | - | - | - | - | 9,371,818 | 9,371,818 | 9,371,818 |
| Other comprehensive income for the period | - | - | - | (118,018) | (358,712) | (769,919) | (151,132) | - | - | - | (1,397,781) | (1,397,781) |
| Balances at period-end | 719,145 | 217,191 | 48,850,911 | 353,489 | 3,164,224 | 623,221 | (261,432) | 38,981,873 | 19,282,636 | 9,371,818 | 121,303,076 | 121,303,076 |

(*) Balances as of December 31, 2020 restated as of September 30, 2022.

(1) See note 28 to the condensed interim consolidated financial statements.

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BANCO PATAGONIA S.A.

**CONDENSED INTERIM SEPARATE STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 09/30/22 AND 09/30/21**
(Stated in thousands of Pesos)

| ITEM | 09/30/22 | 09/30/21 |
|--|---------------------|---------------------|
| Cash flows from operating activities | | |
| Income for the period before income tax | 15,434,266 | 13,518,857 |
| Inflation effect (net position of assets and liabilities) | 43,684,361 | 22,575,940 |
| Adjustments to obtain cash flows from operating activities: | 4,318,930 | 5,774,773 |
| Depreciation and impairment of assets | 2,372,911 | 2,456,915 |
| Charge for Loan Losses | 3,871,088 | 925,311 |
| Other adjustments | (1,925,069) | 2,392,547 |
| Net Increases / (decreases) from operating assets: | 15,964,658 | (59,391,639) |
| Debt securities measured at fair value with changes through profit or loss | (41,060) | (775,370) |
| Derivative instruments | 785,451 | 3,264 |
| Repo transactions | 14,784,040 | (127,907,913) |
| Loans and other financing facilities | 76,262,481 | 60,641,170 |
| Non-financial government sector | 62,707 | 17,002 |
| Other financial institutions | 4,967,959 | 3,345,866 |
| Nonfinancial private sector and foreign residents | 71,231,815 | 57,278,302 |
| Other debt securities | (63,381,962) | (743,995) |
| Financial assets granted as collateral | (3,768,230) | 8,418,605 |
| Investments in equity instruments | 1,801,015 | 129,626 |
| Other assets | (10,477,077) | 842,974 |
| Net (decreases) / increases from operating liabilities: | (68,284,873) | 3,868,351 |
| Deposits | (52,756,064) | 15,824,866 |
| Non-financial government sector | (2,722,380) | 1,221,483 |
| Financial sector | (214,869) | 126,307 |
| Nonfinancial private sector and foreign residents | (49,818,815) | 14,477,076 |
| Liabilities measured at fair value with changes through profit or loss | (194,499) | 558,161 |
| Derivative instruments | (19,451) | 32,322 |
| Repo transactions | (161,807) | 184,720 |
| Financing facilities received from the BCRA and other financial institutions | 1,603,816 | 8,375,214 |
| Other liabilities | (16,756,868) | (21,106,932) |
| Income tax payments | - | (1,223,786) |
| TOTAL OPERATING ACTIVITIES (A) | 11,117,342 | (14,877,504) |

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BANCO PATAGONIA S.A.

**CONDENSED INTERIM SEPARATE STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 09/30/22 AND 09/30/21**
(Stated in thousands of Pesos)

| ITEM | 09/30/22 | 09/30/21 |
|--|---------------------|---------------------|
| Cash flows from investing activities | | |
| Payments: | | |
| Purchase of property and equipment, intangible assets and other assets | (464,638) | (1,855,562) |
| Proceeds: | | |
| Sale of property and equipment, intangible assets and other assets | 8,599 | 192,221 |
| TOTAL INVESTING ACTIVITIES (B) | (456,039) | (1,663,341) |
| Cash flows from financing activities | | |
| Payments: | | |
| Financing facilities from local financial institutions | (2,470,267) | (1,585,650) |
| Operating leases | (568,358) | (730,261) |
| TOTAL FINANCING ACTIVITIES (C) | (3,038,625) | (2,315,911) |
| EFFECTS OF EXCHANGE RATE CHANGES (D) | 25,164,559 | 13,419,454 |
| EFFECT OF MONETARY GAIN/LOSS ON CASH AND CASH EQUIVALENTS (E) | (48,033,973) | (38,806,757) |
| TOTAL CHANGES IN CASH FLOWS | 09/30/22 | 09/30/21 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D + E) | (15,246,736) | (44,244,059) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 111,922,981 | 153,147,504 |
| CASH AND CASH EQUIVALENTS AT PERIOD-END | 96,676,245 | 108,903,445 |

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

NOTE 1 – REASON FOR THE PREPARATION OF SEPARATE FINANCIAL STATEMENTS

As mentioned in Note 2 to the interim condensed consolidated financial statements, Banco Patagonia S.A. (hereinafter, "the Bank") presents consolidated financial statements in accordance with IFRS as adapted by the BCRA.

These financial statements of the Bank are presented in addition to the aforementioned consolidated financial statements in order to comply with legal and regulatory requirements. They have been approved by the Bank's Board of Directors at its meeting held on November 24, 2022.

NOTE 2 – BASIS FOR THE PREPARATION OF SEPARATE FINANCIAL STATEMENTS

- 2.1 These condensed separate financial statements for the six-month period ended September 30, 2022 have been prepared in accordance with BCRA regulations, (hereinafter "Accounting Reporting Framework established by the BCRA"), which require entities under its supervision to present financial statements prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), except for the following exceptions:
- 2.1.1 The application of the impairment model in section 5.5 "Impairment" of IFRS 9 "Financial Instruments" on non-financial public sector debt instruments, in accordance with BCRA Communication "A" 6847.
- 2.1.2 With respect to the valuation of Prisma Medios de Pago S.A., the guidelines established by the BCRA are considered, which established the accounting treatment to be applied to the remaining investment held by the Entity in that company, recorded in "Investments in Equity Instruments" as of December 31, 2021. As of September 30, 2022, the investment has been transferred, therefore, the Entity has no equity interest as of that date. Had the criterion under IFRS 9 been applied, at December 31, 2021, a higher asset would have been recorded with a balancing entry in profit or loss and, therefore, a lower result in the nine-month period ended September 30, 2022.
- 2.2 As of December 31, 2021 and September 30, 2021, the Controlled Entity GPAT, in accordance with the provisions of the BCRA in its Communication "A" 7181 issued on December 17, 2020, did not apply the impairment model of section 5.5 "Impairment" of IFRS No. 9 "Financial Instruments" applicable to "Allowances for Uncollectibility Risk", since its implementation was postponed to January 1, 2022 for Group "B" and "C" financial entities according to such Communication.

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

On the other hand, Communication "A" 7427 issued by the BCRA on December 23, 2021, provided that financial entities of groups "B" and "C" that are not branches or subsidiaries of foreign banks classified as systematically important, could choose (irrevocably) to postpone until January 1, 2023 the application of point 5.5 of IFRS 9 and, consequently, the pro rata methodology generated by the application of said point.

GPAT opted to apply point 5.5 of IFRS 9 as of January 1, 2022, with no significant effects on retained earnings as of September 30, 2022, 2021 and December 31, 2021.

- 2.3 The guidelines for the preparation and presentation of the financial statements of the entities, including the additional information requirements, as well as the information to be presented in the form of Exhibits, are set forth in Communications "A" 6323 and "A" 6324, as amended and supplemented.
- 2.4 In order to avoid duplication of information already provided, we refer to the interim condensed consolidated financial statements as they relate to:
- Functional and presentation currency (Note 3 to the consolidated financial statements)
 - Accounting judgments and estimates (Note 4 to the consolidated 4 financial statements)
 - Shareholders' equity (Note 28 to the consolidated financial statements)
 - Transfer of Financial Assets (Note 39 to the consolidated financial statements)
 - Segment Information (Note 40 to the consolidated financial statements)
 - Subsidiaries (Note 41 to the consolidated financial statements)
 - Related Parties (Note 42 to the consolidated financial statements)
 - Profit Sharing and Restrictions (Note 43 to the consolidated financial statements)

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

Deposit guaranty insurance (Note 45 to the consolidated financial statements)

- Fiduciary activity (Note 47 to the consolidated financial statements)
- Custodian Agent for Collective Investment Products of Mutual Funds (Note 48 to the consolidated financial statements)
- Sanctions and summary proceedings initiated by the BCRA (Note 49 to the consolidated financial statements)
- Transactions with Directors (Note 52 to the consolidated financial statements)
- CNV Requirement - Safekeeping of Documentation (Note 53 to the consolidated financial statements)
- Compliance with the provisions established by Law No. 25,738 (Note 54 to the consolidated financial statements)
- Macroeconomic Situation (Note 55 to the consolidated financial statements)
- Subsequent events (Note 56 to the consolidated financial statements)

NOTE 3 – CHANGES IN ACCOUNTING

The Bank has consistently applied the accounting policies described in the separate financial statements as of December 31, 2021 (considering what is indicated in note 2.2).

NOTE 4 – CASH AND BANK DEPOSITS

The balance of Cash and bank deposits determined for the purposes of preparing the Statement of cash flows includes the following items:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|--------------------------|---------------------------|
| BCRA - Current account | 66,254,019 | 79,966,620 |
| Cash on hand | 22,278,312 | 28,764,843 |
| Balances with financial institutions in Argentina and abroad | 1,514,739 | 2,501,955 |
| Other | 6,629,175 | 689,563 |
| Total | <u>96,676,245</u> | <u>111,922,981</u> |

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

NOTE 5 – DERIVATIVE INSTRUMENTS

In the normal course of business, the Entity entered into foreign currency forward transactions with daily or monthly settlement of differences, without delivery of the underlying, foreign currency forward transactions and interest rate swap transactions. These transactions do not qualify as hedges in accordance with IFRS 9 Financial Instruments.

The aforementioned instruments are measured at fair value and changes in fair values are recognized in the Separate Statements of Income under the line "Net result from measurement of financial instruments at fair value through profit or loss". The composition of the item is as follows:

| Effective Values | 09/30/22 | 12/31/21 |
|---------------------------------------|-----------------|------------------|
| Assets | | |
| Foreign Currency Forwards | 300,982 | 1,090,303 |
| Foreign Currency Forward Transactions | 3,870 | - |
| Total | 304,852 | 1,090,303 |
| Liabilities | | |
| Foreign Currency Forwards | 78,133 | 87,650 |
| Foreign Currency Forward Transactions | - | 9,934 |
| Total | 78,133 | 97,584 |
| Notional Values | 09/30/22 | 12/31/21 |
| Assets – purchase contract | | |
| Foreign Currency Forward Transactions | 169,888 | 169,720 |
| Foreign Currency Forwards | 4,585 | 6,246 |
| Total | 174,473 | 175,966 |
| Liabilities – sales contract | | |
| Foreign Currency Forward Transactions | 47,816 | 77,039 |
| Foreign Currency Forwards | 163,133 | 101,460 |
| Total | 210,949 | 178,499 |

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

NOTE 6 – REPO TRANSACTIONS

The repo transactions of the Entity are included in Note 10 to the consolidated financial statements since it is the only Group Entity that performs the aforementioned operations.

NOTE 7 – OTHER FINANCIAL ASSETS

Breakdown is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|-------------------|------------------|
| Measured at amortized cost | | |
| Sundry accounts receivable | 6,133,145 | 2,158,175 |
| Sundry debtors Prisma Medios de Pago S.A. (*) | 4,421,106 | 2,857,227 |
| Financial debtors for cash sales of government securities receivable to settle | 2,708,418 | 2,811,043 |
| Receivables from cash sales of foreign currencies to be settled | 902,372 | 1,040,188 |
| Total | 14,165,041 | 8,866,633 |
| Less: Allowance for loan losses (Exhibit R) | (142,840) | (2,909,506) |
| Total | 14,022,201 | 5,957,127 |

*) See Note 16 to the Interim Condensed Consolidated Financial Statements.

NOTE 8 – LOANS AND OTHER FINANCING FACILITIES

The Bank maintains loans and other financing under a business model whose objective is to collect the contractual cash flows. Accordingly, it measures loans and other financing at amortized cost, unless the terms of the loans and other financing do not meet the "principal and interest only" criterion, in which case they are measured at fair value through profit or loss.

Loans and other financing classified considering their measurement is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|--------------------|--------------------|
| Measured at amortized cost | 201,549,368 | 269,072,098 |
| Less: Allowance for loan losses (Exhibit R) | (3,071,344) | (5,193,682) |
| Total | 198,478,024 | 263,878,416 |

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

Breakdown is shown below:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|--------------------|--------------------|
| Government sector | 164,930 | 59,806 |
| Financial sector | 12,913,809 | 19,943,134 |
| Non-financial private sector and residents abroad | 188,470,629 | 249,069,158 |
| Overdrafts | 49,859,127 | 57,296,485 |
| Credit cards | 47,698,499 | 48,585,393 |
| Documents | 41,232,864 | 97,335,602 |
| Personal consumer loans | 19,050,484 | 24,041,574 |
| Mortgage loans | 5,309,155 | 6,078,768 |
| Finance leases | 2,201,440 | 2,265,127 |
| Other loans | 21,623,751 | 8,885,743 |
| Interest and other adjustments | 1,495,309 | 4,580,466 |
| Sub – Total | 201,549,368 | 269,072,098 |
| Less: Allowance for loan losses (Exhibit R) | (3,071,344) | (5,193,682) |
| Total | 198,478,024 | 263,878,416 |

The classification of loans and other financing by credit status (determined according to the criteria established by the BCRA) and of guarantees received is reported in Exhibit "B", as well as the reconciliation of the information with the accounting balances.

Information on concentration of loans and other financing is presented in Exhibit "C", as well as the reconciliation of the information with the accounting balances.

Information on financing classified according to maturities remaining to maturity is reported in Exhibit "D".

The total contractual flows of principal, interest and accessories are computed in the term to which they correspond.

Provisions for loan and other financing for bad debts

Changes in allowances according to the financing classification are reported in Exhibit "R", Loss impairment adjustment–Allowance for loan losses.

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

NOTE 9 – FINANCIAL ASSETS GRANTED AS COLLATERAL

Financial assets granted as collaterals are broken down as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|--------------------------|--------------------------|
| Special Guarantee Accounts (*) | 6,452,853 | 5,790,761 |
| BCRA - Trust in guarantee of forward cleared transactions | 9,901,193 | 5,700,553 |
| - National Treasury Bills in \$ CER Adjustment | 7,357,550 | 3,157,678 |
| - National Treasury Bonds in \$ CER Adjustment | 2,483,693 | 2,542,875 |
| - National Treasury Bonds in \$ | 59,950 | - |
| Deposits in Guarantee - Credit and Debit Card Administrating Entities | 1,086,027 | 1,491,107 |
| Guaranteed Deposits - IDB Line - Global Credit Program for micro, small and medium-size companies | 191,545 | 865,926 |
| - National Treasury Bonds in \$ Adjustable CER | 177,363 | 844,254 |
| - Guaranteed Pesos | 10,000 | 16,778 |
| - Dollars as Collateral | 4,182 | 4,894 |
| Other Collateral Deposits | 28,931 | 43,972 |
| Total | <u>17,660,549</u> | <u>13,892,319</u> |

(*) See Note 32.

NOTE 10 – INCOME TAX

a) Current income tax assets and liabilities:

Breakdown is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---------------|-----------------|-------------------------|
| Tax provision | - | (308,674) |
| Advances | - | 1,814,978 |
| Total | <u>-</u> | <u>1,506,304</u> |

b) Income tax charge:

The income tax charge for the interim period is determined by multiplying the income before income tax by Management's best estimate of the annual effective tax rate expected for the full year, adjusted for the tax effect of certain items fully recognized in the period.

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Diego Ferreyra
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Oswaldo Parré Dos Santos
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In this regard, Law No. 27,468 modified the transition regime established by Law No. 27,430 for the application of the adjustment for tax inflation of the Income Tax Law, indicating that it would be in force for the years beginning on or after January 1, 2018 where the change in the CPI (Consumer Price Index) for the first, second and third year, calculated from the beginning to the end of each of those years, exceeds fifty-five percent (55%), thirty percent (30%) and fifteen percent (15%), respectively.

For fiscal years 2019 and 2020, the variation of the CPI has exceeded those percentages; therefore, the Entity included the effect of exposure to inflation in the provision for the tax payable for the aforementioned periods.

As from 2021, when inflation exceeds 100% from January 1, 2018 to December 31, 2020, the consideration of the tax inflation adjustment in the calculation of income tax was reestablished by law.

The positive or negative inflation adjustment obtained by application of the regime of Law No. 27,468 must be imputed to the income tax calculation.

No. 27,468 must be imputed, in accordance with the amendment established in Law No. 27,541 enacted on December 23, 2019, one sixth in that tax period and the remaining five sixths, in equal parts, in the immediately following tax periods. Subsequently, for fiscal years beginning on or after January 1, 2021, the imputation of the inflation adjustment is made in its entirety in the corresponding tax period, without any deferral being applied.

The effect of the deferrals corresponding to fiscal years 2019 and 2020 are considered in the deferred tax asset as of September 30, 2022 and December 31, 2021.

Likewise, on June 16, 2021, Law No. 27,630 was published, which modifies the income tax rate, establishing a scale for the purpose of paying the tax according to accumulated net taxable income, which establishes rates of 25%, 30% and 35% and a fixed sum to be taxed depending on the amount of total net profit. The established amounts of net profit are adjusted as of January 1, 2022 considering the annual variation of the Consumer Price Index (CPI).

Additionally, it is established that the additional rate of 7% must be paid at the time of remitting profits to the parent company, among other modifications.

The aforementioned amendments have been applied by the Group for the calculation of the provision for income tax and deferred tax as from the fiscal year beginning January 1, 2021.

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Income tax expense is broken down as follows:

| | <u>09/30/22</u> | <u>09/30/21</u> |
|---------------------------|-------------------------|-------------------------|
| Current tax | - | 300,376 |
| Deferred tax | 6,450,953 | 3,846,663 |
| Income tax expense | <u>6,450,953</u> | <u>4,147,039</u> |

NOTE 11 – INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The breakdown of investments in subsidiaries, associates and joint ventures is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|-------------------------|-------------------------|
| GPAT Compañía Financiera S.A.U. | 4,135,608 | 4,286,084 |
| Patagonia Inversora Sociedad Gerente de FCI | 1,998,794 | 1,966,576 |
| Interbanking S.A. | 658,840 | 690,831 |
| Patagonia Valores S.A. | 195,785 | 167,441 |
| Mercado Abierto Electrónico S.A. | 149,343 | 153,501 |
| Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" | 129,684 | 621,236 |
| Play Digital S.A. (*) | 98,587 | 125,692 |
| Compensadora Electrónica S.A. | 44,238 | 25,729 |
| Provincanaje S.A. | 9,540 | 10,709 |
| Total | <u>7,420,419</u> | <u>8,047,799</u> |

(*) On July 15, 2022, the Entity made a capital contribution to the company of 108,287.

As of the date of issuance of these financial statements, said contribution has not yet been capitalized, being subject to the approval of the company's Shareholders' Meeting.

NOTE 12 – PROPERTY AND EQUIPMENT

The table below shows a summary of changes in property and equipment:

| | <u>Real property</u> | <u>Rights of use</u> | <u>Remaining assets</u> | <u>Total</u> |
|--|--------------------------|--------------------------|-----------------------------|--------------------------|
| Net book value as of January 1, 2022 | 23,759,800 | 1,365,726 | 4,598,177 | 29,723,703 |
| Additions | 430 | 677,759 | 464,208 | 1,142,397 |
| Retirements | - | (26,815) | (7,698) | (34,513) |
| Depreciation expense | (271,028) | (779,776) | (976,077) | (2,026,881) |
| Net book value as of September 30, 2022 | <u>23,489,202</u> | <u>1,236,894</u> | <u>4,078,610</u> | <u>28,804,706</u> |

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(Stated in thousands of Pesos)

NOTE 13 – INTANGIBLE ASSETS

The table below shows a summary of changes in intangible assets:

| | <u>Total</u> |
|--|------------------|
| Net book value as of January 1, 2022 | 1,087,157 |
| Additions | 55,370 |
| Depreciation expense | (342,010) |
| Net book value as of September 30, 2022 | 800,517 |

NOTE 14 – OTHER NON FINANCIAL ASSETS

| | <u>09/30/22</u> | <u>12/31/21</u> |
|-----------------------|------------------|------------------|
| Advance payments | 1,532,674 | 1,537,528 |
| Piece of art | 152,096 | 152,096 |
| Otros Bienes diversos | 128,031 | 339,716 |
| Investment property | 91,367 | 91,366 |
| Other | 231,105 | 249,806 |
| Total | 2,135,273 | 2,370,512 |

NOTE 15 – NON-CURRENT ASSETS HELD FOR SALE

As of September 30, 2022, the Group maintains as non-current assets held for sale a property located at Entre Ríos 1197, Martinez, Buenos Aires for 187,284.

As of December 31, 2021, the Group does not have non-current assets held for sale.

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THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

NOTE 16 – DEPOSITS

Information on this caption as of September 30, 2022 and December 31, 2021 is presented in Exhibit "H" - Concentration of Deposits, which accompanies these condensed interim consolidated financial statements.

The breakdown of deposits related to the non-financial private sector is as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|------------------------------------|---------------------------|---------------------------|
| Time deposits and term investments | 206,471,946 | 197,055,322 |
| Savings banks | 203,579,715 | 222,189,134 |
| Current accounts | 45,898,038 | 55,884,594 |
| Investment accounts | 10,982,558 | 18,045,788 |
| Other | 11,613,181 | 11,591,983 |
| Interest and adjustments | 12,124,794 | 6,979,529 |
| Total | <u>490,670,232</u> | <u>511,746,350</u> |

NOTE 17 – OTHER FINANCIAL LIABILITIES

Other financial liabilities are measured at amortized cost and they are broken down as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|--------------------------|--------------------------|
| Credit cards payable | 14,107,404 | 16,172,033 |
| Payables for purchases of government securities cash to be settled | 7,000,640 | 866,819 |
| Sundry creditors | 5,283,543 | 3,539,329 |
| Payables for purchases of government securities cash to be settled | 2,716,034 | 1,656,142 |
| Collections and other receivables on behalf of third parties | 1,880,362 | 3,184,806 |
| Payables for foreign trade operations | 582,900 | 1,043,351 |
| Total | <u>31,570,883</u> | <u>26,462,480</u> |

NOTE 18 – FINANCING FACILITIES RECEIVED FROM BCRA AND OTHER FINANCIAL INSTITUTIONS

The financial facilities received from BCRA and other financial institutions are measured at amortized cost and they are broken down as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|--------------------------|--------------------------|
| Financing facilities received from foreign financial institutions | 13,543,303 | 10,632,943 |
| Financing facilities received from local financial institutions | 1,083,890 | 1,532,919 |
| BCRA | 18,989 | 29,571 |
| Total | <u>14,646,182</u> | <u>12,195,433</u> |

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(Stated in thousands of Pesos)

NOTE 19- CORPORATE BONDS ISSUED

The Bank's corporate bonds program in force is described in Note 25 to the condensed interim consolidated financial statements and to date, no corporate bonds series have been issued under the referred Program.

NOTE 20 - OTHER NON FINANCIAL LIABILITIES

Other non-financial liabilities are measured at amortized cost and they are broken down as follows:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|--------------------------|--------------------------|
| Cash dividends payable | 8,601,234 | 21,817,700 |
| Other short-term employee benefits payable | 4,086,525 | 5,300,723 |
| Withholdings and deductions | 3,182,301 | 3,001,824 |
| Collections made in advance | 3,169,464 | 2,648,390 |
| Other taxes payable | 2,551,428 | 1,852,549 |
| Remunerations and social security taxes payable | 2,405,842 | 772,515 |
| Pension payment orders | 686,822 | 234,571 |
| Sundry creditors | 661,446 | 2,572,385 |
| Due to customer contract liabilities | 383,882 | 523,940 |
| Withholdings payable on remunerations | 146,964 | 476,585 |
| Other | 187,182 | 234,373 |
| Total | <u>26,063,090</u> | <u>39,435,555</u> |

NOTE 21 - PROVISIONS

These include the amounts estimated to cover risks that are likely to materialize and which, if they do, will give rise to a loss for the Entity. The movement in these provisions for the nine-month period ended September 30, 2022 is disclosed in Appendix J "Movement in provisions" of these separate financial statements.

Due to the nature of its business, the Entity has various lawsuits pending for which provisions are recorded when, in the opinion of management and its legal advisors, it is probable that these could result in an additional liability and the amount can be reasonably estimated. With respect to other claims against the Entity that have not been provided for, in the opinion of management and its legal advisors, they will not result in additional liabilities to those already recorded and will not have a material effect on the Entity's financial statements.

The Entity's management and its legal advisors consider that the cases in which it is possible that any cash disbursement may be required are not material, and that there are no significant effects other than those disclosed in these financial statements.

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
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(Stated in thousands of Pesos)

NOTE 22 – INTEREST INCOME

Breakdown is as follows:

| Interest Income | 09/30/22 | 09/30/21 |
|--|--------------------|--------------------|
| Government Securities at Fair Value with changes in OCI | 111,524,647 | 62,343,125 |
| Documents | 17,619,636 | 16,607,020 |
| Premiums on Asset Passive Assets with the financial sector | 15,992,286 | 27,816,105 |
| Overdrafts | 14,779,311 | 13,085,067 |
| Personal Loans | 8,758,903 | 7,523,768 |
| Credit Cards | 6,821,769 | 5,990,630 |
| Loans to the Financial Sector | 3,361,611 | 3,093,089 |
| Other Loans | 2,835,181 | 1,864,068 |
| U.V.A. Adjustment | 2,734,884 | 2,381,048 |
| Financial Leases (Leasing) | 456,448 | 292,196 |
| Other | 3,972,919 | 2,326,805 |
| Total | 188,857,595 | 143,322,921 |

NOTE 23 – INTEREST EXPENSE

Breakdown is as follows:

| Interest Expense | 09/30/22 | 09/30/21 |
|--|--------------------|-------------------|
| Time Deposits | 72,264,967 | 62,416,455 |
| Deposits in Savings Bank | 24,335,083 | 13,395,398 |
| Financing received from financial institutions | 293,214 | 284,188 |
| Other | 6,874,967 | 3,094,020 |
| Total | 103,768,231 | 79,190,061 |

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(Stated in thousands of Pesos)

NOTE 24 – FEE INCOME

Breakdown is as follows:

| Fee income | 09/30/22 | 09/30/21 |
|------------------------|-------------------|-------------------|
| Credit and debit cards | 4,517,480 | 4,556,613 |
| Product packages | 3,702,450 | 3,884,837 |
| Deposits | 2,617,093 | 3,007,037 |
| Insurance | 2,153,903 | 2,372,369 |
| Collections | 1,508,115 | 1,422,164 |
| Foreign trade | 632,734 | 717,904 |
| Loans | 156,559 | 275,202 |
| Securities | 145,665 | 238,212 |
| Other | 278,867 | 346,025 |
| Total | 15,712,866 | 16,820,363 |

NOTE 25 – FEE EXPENSES

Breakdown is as follows:

| Fee expenses | 09/30/22 | 09/30/21 |
|-----------------------------------|------------------|------------------|
| Related to credit and debit cards | 3,208,269 | 3,162,728 |
| Government sector | 1,088,630 | 1,053,917 |
| Collections | 262,744 | 219,472 |
| Related to securities | 171,931 | 117,958 |
| Transfers | 136,360 | 123,068 |
| Other | 494,008 | 306,786 |
| Total | 5,361,942 | 4,983,929 |

**NOTE 26 – NET GAIN ON FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE WITH
CHANGES THROUGH PROFIT OR LOSS**

Breakdown is as follows:

| Net gain on financial instruments measured at fair value with changes through profit or loss | 09/30/22 | 09/30/21 |
|---|------------------|------------------|
| Gain or loss on sale or derecognition of financial assets | 3,158,732 | 244,317 |
| Foreign currency forward transactions | 637,335 | 2,128,278 |
| Government securities and Instruments issued by the BCRA | 388,421 | 366,297 |
| Private securities | (238,642) | 351,938 |
| Total | 3,945,846 | 3,090,830 |

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(Stated in thousands of Pesos)

NOTE 27 – OTHER OPERATING INCOME

Breakdown is as follows:

| Other operating income | 09/30/22 | 09/30/21 |
|--|-------------------|------------------|
| Disallowed allowances | 6,209,169 | 1,191,293 |
| Other adjustments and interest on sundry credits | 1,148,535 | 767,195 |
| Commissions on safe deposit box rentals | 986,658 | 960,162 |
| Related to capital markets and securities | 631,997 | 379,485 |
| Recovered receivables | 445,877 | 1,018,227 |
| Tax Recovery | 183,979 | - |
| Other | 1,046,254 | 1,178,263 |
| Total | 10,652,469 | 5,494,625 |

NOTE 28 – EMPLOYEE BENEFITS

Breakdown is as follows:

| Employee Benefits | 09/30/22 | 09/30/21 |
|-------------------------------|-------------------|-------------------|
| Salaries | 16,666,164 | 16,959,620 |
| Social charges | 3,218,249 | 3,220,309 |
| Other Benefits | 858,745 | 752,983 |
| Employee Benefits indemnities | 622,784 | 667,477 |
| | 302,089 | 442,105 |
| Total | 21,668,031 | 22,042,494 |

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(Stated in thousands of Pesos)

NOTE 29 – ADMINISTRATIVE EXPENSES

Breakdown is as follows:

| Administrative Expenses | 09/30/22 | 09/30/21 |
|---|-------------------|-------------------|
| Maintenance, upkeep and repair expenses | 2,497,544 | 2,788,767 |
| Taxes | 2,178,458 | 2,229,290 |
| Transportation of miscellaneous valuables | 990,569 | 1,117,664 |
| Security services | 799,875 | 874,544 |
| Electricity and communications | 734,753 | 940,539 |
| Advertising and publicity | 326,407 | 417,746 |
| Private mail | 218,814 | 77,976 |
| Stationery and supplies | 3,852,973 | 3,635,691 |
| Total | 11,599,393 | 12,082,217 |

NOTE 30 – OTHER OPERATING EXPENSES

OTHER OPERATING EXPENSES:

| Other operating expenses | 09/30/22 | 09/30/21 |
|--|-------------------|-------------------|
| Gross Income tax | 11,214,061 | 10,068,830 |
| Linked to ATM | 1,173,371 | 1,467,937 |
| Contribution to the deposit guarantee fund | 630,805 | 661,852 |
| Leases - Interest on liabilities | 267,829 | 374,698 |
| Charge for other provisions | 138,203 | 1,320,132 |
| Other | 1,508,577 | 1,335,783 |
| Total | 14,932,846 | 15,229,232 |

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BANCO PATAGONIA S.A.

**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

NOTE 31 – FAIR VALUE OF FINANCIAL INSTRUMENTS

a) Assets and liabilities measured at fair value

The fair value hierarchy of assets and liabilities measured at fair value as of September 30, 2022:

| Item | Book balance | Amortized cost | Fair value with changes through OCI | Fair value with changes through profit or loss |
|--|--------------------|-------------------|---|---|
| Financial Assets | | | | |
| Debt securities at fair value through profit or loss | 3,879,014 | - | - | 3,879,014 |
| Derivative instruments | 304,852 | - | - | 304,852 |
| Other debt securities | 271,865,820 | 46,841,760 | 225,024,060 | - |
| Financial assets pledged as collateral | 17,660,549 | 10,293,990 | 7,366,559 | - |
| Investments in equity instruments | 13,818 | - | - | 13,818 |
| Total | 293,724,053 | 57,135,750 | 232,390,619 | 4,197,684 |
| Financial Liabilities | | | | |
| Liabilities at FV with changes in results | 55,217 | - | - | 55,217 |
| Derivative instruments | 78,133 | - | - | 78,133 |
| Total | 133,350 | - | - | 133,350 |

| Item | Level 1 | Level 2 | Level 3 | Total Fair Value |
|--|--------------------|--------------------|----------|---------------------|
| Financial Assets | | | | |
| Debt securities at fair value through profit or loss | 3,744,521 | 134,493 | - | 3,879,014 |
| Derivative instruments | - | 304,852 | - | 304,852 |
| Other debt securities | 90,486,777 | 134,537,283 | - | 225,024,060 |
| Financial assets pledged as collateral | 7,306,609 | 59,950 | - | 7,366,559 |
| Investments in equity instruments | - | 13,818 | - | 13,818 |
| Total | 101,537,907 | 135,050,396 | - | 236,588,303 |
| Financial Liabilities | | | | |
| Liabilities at FV with changes in results | 55,217 | - | - | 55,217 |
| Derivative instruments | - | 78,133 | - | 78,133 |
| Total | 55,217 | 78,133 | - | 133,350 |

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Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
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(Stated in thousands of Pesos)

The fair value hierarchy of assets and liabilities measured at fair value as of December 31, 2021 is detailed below:

| Item | Book balance | Amortized cost | Fair value with changes through OCI | Fair value with changes through profit or loss |
|--|--------------------|------------------|-------------------------------------|--|
| Financial Assets | | | | |
| Debt securities at fair value through profit or loss | 3,405,256 | - | - | 3,405,256 |
| Derivative instruments | 1,090,303 | - | - | 1,090,303 |
| Other debt securities | 207,786,996 | - | 207,786,996 | - |
| Financial assets pledged as collateral | 13,892,319 | 7,256,829 | 6,635,490 | - |
| Investments in equity instruments | 1,814,833 | - | - | 1,814,833 |
| Total | 227,989,707 | 7,256,829 | 214,422,486 | 6,310,392 |
| Financial Liabilities | | | | |
| Liabilities at FV with changes in results | 249,714 | - | - | 249,714 |
| Derivative instruments | 97,584 | - | - | 97,584 |
| Total | 347,298 | - | - | 347,298 |

| Item | Level 1 | Level 2 | Level 3 | Total Fair Value |
|--|-------------------|--------------------|------------------|--------------------|
| Financial Assets | | | | |
| Debt securities at fair value through profit or loss | 3,404,565 | 691 | - | 3,405,256 |
| Derivative instruments | - | 1,090,303 | - | 1,090,303 |
| Other debt securities | 69,843,883 | 137,943,113 | - | 207,786,996 |
| Financial assets pledged as collateral | 6,635,490 | - | - | 6,635,490 |
| Investments in equity instruments | - | 21,366 | 1,793,467 | 1,814,833 |
| Total | 79,883,938 | 139,055,473 | 1,793,467 | 220,732,878 |
| Financial Liabilities | | | | |
| Liabilities at FV with changes in results | - | 249,714 | - | 249,714 |
| Derivative instruments | - | 97,584 | - | 97,584 |
| Total | - | 347,298 | - | 347,298 |

b) Transfers between hierarchy levels and valuation techniques

b.1) Transfers from Level 1 to Level 2

The following instruments measured at fair value were transferred from Level 1 to Level 2 of the fair value hierarchy:

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

| | <u>09/30/22</u> | <u>12/31/21</u> |
|--|-----------------------|-----------------|
| Treasury Bonds in \$ with CER Adjustment 2% - Maturity. 11/09/2026 | 134,079 | - |
| Total | <u>134,079</u> | <u>-</u> |

b.2) Transfers from Level 2 to Level 1

The following instruments measured at fair value were transferred from Level 2 to Level 1 of the fair value hierarchy:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|-----------------|--------------------------|
| National Treasury Bonds in \$ Fixed Rate - Maturity. 05/23/2027 | - | 18,869,784 |
| Total | <u>-</u> | <u>18,869,784</u> |

b.3) Valuation Techniques for Levels 2 and 3

The following is a description of the financial instruments recorded at fair value using valuation techniques based on observable data in the market (Level 2):

Financial Assets and Liabilities valued at fair value: mainly includes Debt Securities and Provincial Letters and Liquidity Letters from the BCRA that are recorded at fair value using yield curves of species corresponding to the same type of instrument, with normal and habitual listing and of a similar duration.

Derivative financial instruments: includes the fair value of forward operation contracts with settlement at the expiration of the operation, which is determined as the difference between the agreed values and the market values, discounted at the measurement date.

As of December 31, 2021, the Entity includes in Level 3 the participation in Prisma Medios de Pago S.A. recorded in Investments in equity instruments since for the measurement of its fair value the valuation carried out by independent professionals was considered, adjusting such valuation in accordance with the requirements of the BCRA. The result of the asset valued at fair value on the basis of unobservable data was recorded in the item Net result from the measurement of financial instruments at fair value through profit or loss.

The main financial instruments not measured at fair value are described below, when the instrument does not have a listed value in a known market and the methodologies and assumptions used to determine their fair values.:

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
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(Stated in thousands of Pesos)

- Assets and liabilities whose fair value approximates the carrying value.

For financial assets and liabilities with short term maturities (less than three months), it is considered that the carrying value approximates fair value. This assumption also applies to saving deposits, checking accounts and other deposits.

- Fixed-rate financial instruments

The fair value of financial assets was determined by discounting future cash flows at the market rates paid for financial instruments of similar characteristics on the measurement date.

The estimated fair value of fixed-interest rate deposits was determined by discounting future cash flows using market interest rates for deposits with maturities similar to those of the Bank's portfolio.

- Variable-rate financial instruments

The fair value of financial assets and liabilities priced with a variable rate was determined by discounting the estimated future cash flows considering the variable rate contractually applicable at measurement date, discounted by applying the market rates for financial instruments of similar characteristics and credit risk.

The hierarchy of fair value of assets and liabilities not measured at fair value as of September 30, 2022 is detailed below:

| Item | Accounting balance as of 09/30/22 | Total fair value | Level 1 fair value | Level 2 fair value | Level 3 fair value |
|--|---|---------------------|-----------------------|-----------------------|-----------------------|
| Financial Assets | | | | | |
| Cash and Due from Banks | 96,676,245 | (1) | - | - | - |
| Pass operations | 91,629,768 | (1) | - | - | - |
| Other financial assets | 14,022,201 | 14,021,738 | - | - | 14,021,738 |
| Loans and other financing | 198,478,024 | 196,659,826 | - | - | 196,659,826 |
| Financial liabilities | | | | | |
| Deposits | 525,750,655 | 524,347,783 | - | 524,347,783 | - |
| Other financial liabilities | 31,570,883 | (1) | - | - | - |
| Financing received from the BCRA and other financial institutions | 14,646,182 | (1) | - | - | - |

(1) The fair value is not reported, because it is considered to be similar to its book value.

The fair value hierarchy of assets and liabilities not measured at fair value as of December 31, 2021 is detailed below.

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THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

| Item | Accounting balance as of 12/31/21 | Total fair value | Level 1 fair value | Level 2 fair value | Level 3 fair value |
|---|---|---------------------|-----------------------|-----------------------|-----------------------|
| Financial Assets | | | | | |
| Cash and Due from Banks | 111,922,981 | (1) | - | - | - |
| Passive operations | 106,413,808 | (1) | - | - | - |
| Other financial assets | 5,957,127 | 5,953,789 | - | - | 5,953,789 |
| Loans and other financing | 263,878,416 | 261,647,392 | - | - | 261,647,392 |
| Financial liabilities | | | | | |
| Deposits | 555,286,635 | 552,439,594 | - | 552,439,594 | - |
| Passive operations | 161,807 | (1) | - | - | - |
| Other financial liabilities | 26,462,480 | (1) | - | - | - |
| Financing received from BCRA and other institutions financial | 12,195,433 | (1) | - | - | - |

(1) The fair value is not reported, because it is considered to be similar to its book value.

NOTE 32 – RESTRICTED ASSETS

| | 09/30/22 | 12/31/21 |
|--|-------------------|-------------------|
| Special guarantee accounts (*) | 6,452,853 | 5,790,761 |
| BCRA - Financial trusts under guarantee of OCT | 9,901,193 | 5,700,553 |
| - National Treasury Bills in \$ CER Adjusted | 7,865,849 | 3,157,678 |
| - National Treasury Bonds in \$ CER Adjusted | 1,975,394 | 2,542,875 |
| - National Treasury Bonds in \$ | 59,950 | - |
| Security deposits – Credit and debit card managers | 1,086,027 | 1,491,107 |
| Government securities – IADB loan – Global Credit Program for micro-, small- and medium-sized enterprises | 191,545 | 865,926 |
| - Argentina Treasury Public Securities | 177,363 | 844,254 |
| - Pesos as guarantee | 10,000 | 16,778 |
| - Dollars as guarantee | 4,182 | 4,894 |
| Other security deposits | 28,931 | 43,972 |
| Sub - Total | 17,660,549 | 13,892,319 |
| Deposits in guarantee - Prepayments for pass-through operations | - | 17,955 |
| Sub - Total | - | 17,955 |
| Total | 17,660,549 | 13,910,274 |

(*) See Note 9.

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

NOTE 33 – MINIMUM CASH AND CAPITAL REQUIREMENTS

Minimum cash

The BCRA establishes different requirements that should be met by financial institutions regarding solvency, liquidity, maximum amount of loans that may be granted, among others.

The minimum cash requirement establishes that a financial institution shall keep liquid assets on deposits and other obligations recorded in each period. The following table shows the items computed as minimum cash requirements:

| Minimum cash requirements | 09/30/22 | 12/31/21 |
|--|--------------------|--------------------|
| Cash and bank deposits | | |
| BCRA - Current account | 66,254,019 | 79,966,620 |
| Other debt securities | | |
| BCRA Liquidity Bills | 176,894,590 | 149,338,629 |
| Treasury Bills CER Adjustment | 29,258,287 | - |
| Treasury Bonds in Pesos | 18,964,272 | 18,869,784 |
| Financial assets granted as collaterals | | |
| BCRA - Special guarantee accounts | 6,452,853 | 5,790,761 |
| Total | 297,824,021 | 253,965,794 |

Minimum Capital

Minimum capital requirements breakdown is as follows:

| Minimum Capital | 09/30/22 | 12/31/21 |
|---|--------------------|--------------------|
| Minimum capital requirements (A) | 32,053,776 | 38,269,638 |
| Credit risk | 21,680,444 | 26,240,121 |
| Market risk – Securities | 55,909 | 207,580 |
| Market risk – Currencies | 842,989 | 341,689 |
| Operational risk | 9,474,434 | 11,480,248 |
| Integration (B) | 117,310,412 | 104,475,180 |
| Excess (B - A) | 85,256,636 | 66,205,542 |

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THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

NOTE 34 – TRANSACTIONS WITH COMPANIES INCLUDED IN SECTION 33, COMPANIES LAW No. 19,550

The following table shows the Bank's balances with its subsidiaries and affiliates, and its parent company as of September 30, 2022 and December 31, 2021:

| | <u>09/30/22</u> | <u>12/31/21</u> |
|---|-----------------|-----------------|
| Patagonia Valores S.A. | | |
| Deposits - Current accounts | 24,656 | 25,727 |
| Deposits - Special current account | 16,903 | 16,581 |
| Deposits - Time deposits | 112,877 | - |
| Securities in custody | 2,277 | 4,310 |
| Patagonia Inversora S.A. Sociedad Gerente de F.C.I. | | |
| Deposits - Current accounts | 445 | 111 |
| Deposits - Special current account | 8 | - |
| Securities in custody | 2,222,682 | 2,098,973 |
| Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" | | |
| Deposits - Current Account | 70 | 10 |
| Deposits - Special current account | - | 6,332 |
| Securities in custody | 11,422 | 4,466,219 |
| Collateral received | - | 1,695,877 |
| GPAT Compañía Financiera S.A.U. | | |
| Loans and other financing - Other loans | 135,218 | 50,414 |
| Loans and other financing - Interbank loans (Call received) | 731,100 | 1,276,542 |
| Debt securities - Negotiable obligations | - | 319,506 |
| Deposits - Current accounts | 53,171 | 76,907 |
| Other financial liabilities | 7,190 | 7,196 |
| Banco do Brasil S.A. | | |
| Cash and Due from Banks - Financial Institutions and Correspondents | 31,174 | 40,241 |
| Loans and other financing - Other loans | 589,714 | - |
| Deposits - Current accounts | 91 | 5,594 |
| Deposits - Special current account | 3,284,618 | - |
| Financing received from financial institutions | 6,533,039 | 8,985,331 |
| Guarantees received | 2,600,404 | 1,723,908 |
| Securities in custody | 1,154 | 107,899 |

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**NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR
THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**
(Stated in thousands of Pesos)

The results generated for the nine-month periods ended September 30, 2022 and 2021 with its controlled and related companies and its controlling company are as follows:

| | <u>09/30/22</u> | <u>09/30/21</u> |
|--|-----------------|-----------------|
| Patagonia Valores S.A. | | |
| Commissions and other operating income | 19,005 | 2 |
| Other operating income - Miscellaneous income | 313 | 561 |
| Interest expense - Interest on loans to local financial institutions | 450 | - |
| Patagonia Inversora S.A. Sociedad Gerente de F.C.I. | | |
| Other Operating Income - Miscellaneous Income | 3,196 | 2,692 |
| Commission Expenses | 7,526 | - |
| Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" | | |
| Other operating income - Miscellaneous income | 991 | - |
| GPAT Compañía Financiera S.A.U. | | |
| Interest Income - Financial Sector | 402,253 | 162,799 |
| Interest income - Negotiable Obligations | 3,421 | 99,211 |
| Interest income - Overdrafts | 2,204 | 4,060 |
| Interest expense - Interest on financing to local financial institutions | 25,921 | 5,167 |
| Commissions and other operating income | 3,508 | 7,335 |
| Fee and Commission Expense | 38,716 | 49,087 |
| Other operating income - Miscellaneous income | 9,510 | 14,945 |
| Banco do Brasil S.A. | | |
| Financial Income - Interest on other loans | 450 | 1,001 |
| Financial Expenses - Interest on other financing from financial entities | 126,127 | 89,181 |
| Expenditures by Commissions | - | 24 |
| Other Operating Income - Miscellaneous Profits | 810 | 1,001 |

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THE NINE-MONTH PERIOD ENDED 09/30/22 COMPARATIVELY PRESENTED**

(Stated in thousands of Pesos)

NOTE 35 – CNV REQUIREMENT TO ACT AS AN OVER-THE-COUNTER BROKER

Considering the operations currently carried out by Banco Patagonia SA, and in accordance with the different categories of agents established by the CNV regulations (text in accordance with General Resolution No. 622/2013, as amended), the Bank is registered before the CNV as Settlement and Clearing Agent and Comprehensive Trading Agent, Custody Agent of Collective Investment Products of Mutual Funds and Financial and Non-Financial Trustee.

The minimum net worth required by said standard for the different categories of agent in which it is registered amounts to 1,420,350 Purchasing Value Units (UVA) as of September 30, 2022, upgradable by the Reference Stabilization Coefficient (CER), Law 25,857, which is equivalent to 219,757.

For its part, the minimum counterpart must be 50% of the amount required as minimum net worth, which amounts to 710,175 UVAs, equivalent to 109,879.

As of September 30, 2022, the Entity's equity exceeds that required by the CNV and the required Total Minimum Counterpart is made up of funds deposited with the BCRA in its current account No. 034.

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BANCO PATAGONIA S.A.

EXHIBIT "A"
BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES
AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)

| Item | Identification | Holding | | | Position | | |
|---|----------------|------------------|------------------|------------------------|------------------------|---------------------|------------------|
| | | Fair value | Level Fair value | Balance as of 09/30/22 | Balance as of 12/31/21 | Without options (1) | Final |
| DEBT SECURITIES MEASURED AT FAIR VALUE WITH CHANGES THROUGH PROFIT OR LOSS | | 3,878,602 | | 3,879,014 | 3,405,256 | 3,823,797 | 3,823,797 |
| In Argentina | | 3,878,602 | | 3,879,014 | 3,405,256 | 3,823,797 | 3,823,797 |
| Government securities | | 3,878,602 | | 3,878,602 | 3,404,565 | 3,823,385 | 3,823,385 |
| - National Treasury Bonds in u\$s - Maturity. 11/30/22 | 5937 | 1,086,044 | 1 | 1,086,044 | - | 1,086,044 | 1,086,044 |
| - National Treasury Bonds in u\$s - Maturity. 04/28/23 | 5928 | 445,263 | 1 | 445,263 | 488,174 | 445,263 | 445,263 |
| - National Treasury Bonds in \$ CER 1.50% - Maturity. 03/25/23 | 5493 | 390,993 | 1 | 390,993 | 483,351 | 390,993 | 390,993 |
| - National Treasury bills in \$ - Maturity. 12/16/22 | 9150 | 347,272 | 1 | 347,272 | - | 347,272 | 347,272 |
| - National Treasury Bills in \$ CER to Discount. - Vto. 02/17/23 | 9111 | 334,208 | 1 | 334,208 | - | 334,208 | 334,208 |
| - Argentine Republic Dual Currency Bonds - Maturity 02/28/24 | 9156 | 295,600 | 1 | 295,600 | - | 295,600 | 295,600 |
| - National Treasury Letters CER Dto. - Vto. 06/16/23 | 9152 | 175,957 | 1 | 175,957 | - | 175,957 | 175,957 |
| - National Treasury bills in \$ CER Dto. - Vto. 01/20/23 | 9105 | 175,372 | 1 | 175,372 | - | 175,372 | 175,372 |
| - National Treasury Bonds in \$ CER 1.40% - Maturity. 03/25/23 | 5492 | 152,649 | 1 | 152,649 | 29,390 | 152,649 | 152,649 |
| - National Treasury Bonds in \$ CER 2% - Maturity. 11/09/26 | 5925 | 134,079 | 2 | 134,079 | 530,597 | 134,079 | 134,079 |
| - Others | | 341,165 | | 341,165 | 1,873,053 | 285,948 | 285,948 |
| Private titles | | - | | 412 | 691 | 412 | 412 |
| - Others | | - | | 412 | 691 | 412 | 412 |

(1) Includes "Holdings" plus "Pledged deposits" and "Loans" minus "Deposits".

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
By Supervisory Committee

Signed for identification purposes
with our report dated 11/24/2022
Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
Regular Supervisory Auditor
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

EXHIBIT "A"
BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES
AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)

| Item | Identification | Holding | | | Position | | |
|--|----------------|--------------------|------------------|--------------------------|--------------------------|---------------------|--------------------|
| | | Fair value | Level Fair value | Balance as of 09/30/2022 | Balance as of 12/31/2021 | Without options (1) | Final |
| OTHER DEBT SECURITIES | | 225,024,060 | | 271,865,820 | 207,786,996 | 281,944,377 | 281,944,377 |
| MEASURED AT FAIR VALUE WITH CHANGES THROUGH OCI | | 225,024,060 | | 225,024,060 | 207,786,996 | 232,390,621 | 232,390,621 |
| In Argentina | | 225,024,060 | | 225,024,060 | 207,786,996 | 232,390,621 | 232,390,621 |
| Government securities | | 42,837,855 | | 42,837,855 | 53,075,101 | 50,204,416 | 50,204,416 |
| - National Treasury Bonds in \$ CER 1.50% - Exp. 07/26/24 | 5405 | 8,490,666 | 1 | 8,490,666 | - | 8,649,251 | 8,649,251 |
| - National Treasury Bills in \$ CER to Discount. - Exp. 02/17/23 | 9111 | 6,981,065 | 1 | 6,981,065 | - | 8,795,315 | 8,795,315 |
| - National Treasury Bills in \$ CER to Discount. - Exp. 05/19/23 | 9127 | 6,340,685 | 1 | 6,340,685 | - | 8,297,460 | 8,297,460 |
| - National Treasury Bills in \$ CER to Discount. - Exp. 04/21/23 | 9118 | 5,874,376 | 1 | 5,874,376 | - | 5,874,376 | 5,874,376 |
| - National Treasury Bonds in \$ CER 1.45% - Exp. 08/13/23 | 5497 | 5,496,138 | 1 | 5,496,138 | 846,932 | 6,967,388 | 6,967,388 |
| - National Treasury Bills in \$ CER to Discount. - Exp. 12/16/22 | 9112 | 3,090,783 | 1 | 3,090,783 | - | 3,964,243 | 3,964,243 |
| - National Treasury Bonds in u\$s - Exp. 11/30/22 | 5937 | 1,455,224 | 1 | 1,455,224 | 1,170,268 | 1,455,224 | 1,455,224 |
| - Argentine Republic Dual Currency Bonds - Exp 09/29/23 | 9147 | 1,234,057 | 1 | 1,234,057 | - | 1,234,057 | 1,234,057 |
| - National Treasury Bonds in \$ CER 1.40% - Exp. 03/25/23 | 5492 | 865,278 | 1 | 865,278 | 1,978,106 | 1,877,722 | 1,877,722 |
| - National Treasury Bonds in \$ - Exp. 02/06/23 | 5397 | 675,800 | 2 | 675,800 | - | 735,750 | 735,750 |
| - Others | | 2,333,783 | | 2,333,783 | 49,079,795 | 2,353,630 | 2,353,630 |
| BCRA Bills | | 176,894,590 | | 176,894,590 | 149,338,627 | 176,894,590 | 176,894,590 |
| - BCRA Liquidity Bills - Exp. 10/27/22 | 4081 | 30,317,975 | 2 | 30,317,975 | - | 30,317,975 | 30,317,975 |
| - BCRA Liquidity Bills - Exp. 10/04/22 | 4005 | 30,269,455 | 2 | 30,269,455 | - | 30,269,455 | 30,269,455 |
| - BCRA Liquidity Bills - Exp. 10/06/22 | 4009 | 28,672,427 | 2 | 28,672,427 | - | 28,672,427 | 28,672,427 |
| - BCRA Liquidity Bills - Exp. 10/11/22 | 4058 | 28,324,880 | 1 | 28,324,880 | - | 28,324,880 | 28,324,880 |
| - BCRA Liquidity Bills - Exp. 10/18/22 | 4065 | 22,104,248 | 1 | 22,104,248 | - | 22,104,248 | 22,104,248 |
| - BCRA Liquidity Bills - Exp. 10/13/22 | 4062 | 18,541,046 | 2 | 18,541,046 | - | 18,541,046 | 18,541,046 |
| - BCRA Liquidity Bills - Exp. 10/20/22 | 4068 | 12,006,579 | 2 | 12,006,579 | - | 12,006,579 | 12,006,579 |
| - BCRA Liquidity Bills - Exp. 10/25/22 | 4078 | 6,657,980 | 2 | 6,657,980 | - | 6,657,980 | 6,657,980 |
| - Others | | - | | - | 149,338,627 | - | - |
| Corporate securities | | 5,291,615 | | 5,291,615 | 5,373,268 | 5,291,615 | 5,291,615 |
| - ON Orange Card in \$ - Class 53 Series 2 | 56057 | 800,556 | 2 | 800,556 | - | 800,556 | 800,556 |
| - ON Orange Card in \$ - Class 55 Series 2 | 56348 | 772,118 | 2 | 772,118 | - | 772,118 | 772,118 |
| - ON Orange Card in \$ - Class 51 Series 2 | 55904 | 523,159 | 2 | 523,159 | - | 523,159 | 523,159 |
| - ON Orange Card in \$ - Class 50 | 55747 | 411,201 | 2 | 411,201 | 660,759 | 411,201 | 411,201 |
| - ON FCA Financial Company in UVA - Class 19 | 55424 | 312,952 | 2 | 312,952 | 330,971 | 312,952 | 312,952 |
| - ON Investor Oath in \$ - Class 1 | 56215 | 304,114 | 2 | 304,114 | - | 304,114 | 304,114 |
| - VD FF Consumer Credit Market in \$ - Class 9 | 56188 | 300,896 | 2 | 300,896 | - | 300,896 | 300,896 |
| - VD FF Consumer Credit Market in \$ - Class 13 | 56459 | 229,080 | 2 | 229,080 | - | 229,080 | 229,080 |
| - ON Investor Oath in \$ - Class 2 | 56425 | 210,173 | 2 | 210,173 | - | 210,173 | 210,173 |
| - ON Orange Card in \$ - Class 54 Series 2 | 56268 | 187,459 | 2 | 187,459 | - | 187,459 | 187,459 |
| - Others | | 1,239,907 | | 1,239,907 | 4,381,538 | 1,239,907 | 1,239,907 |

(1) Includes "Holdings" plus "Pledged deposits" and "Loans" minus "Deposits".

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
By Supervisory Committee

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Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
Regular Supervisory Auditor
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

EXHIBIT "A"
BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES
AS OF 09/30/22 AND 12/31/21
 (Stated in thousands of Pesos)

| Item | Identification | Holding | | | Position | | |
|---|----------------|---------------|------------------|------------------------|--------------------------|---------------------|-------------------|
| | | Fair value | Level Fair value | Balance as of 09/30/22 | Balance as of 12/31/2021 | Without options (1) | Final |
| Measured at amortized cost | | - | | 46,841,760 | - | 49,553,756 | 49,553,756 |
| In Argentina | | - | | 46,841,760 | - | 49,553,756 | 49,553,756 |
| Government securities | | - | | 46,841,760 | - | 49,553,756 | 49,553,756 |
| - National Treasury Bonds in \$ Fixed Rate - Exp. 05/23/27 | 9132 | - | - | 18,308,849 | - | 18,308,849 | 18,308,849 |
| - National Treasury Bills in \$ CER to Discount. - Exp. 06/16/23 | 9152 | - | - | 8,158,838 | - | 8,158,838 | 8,158,838 |
| - National Treasury Bills in \$ CER to Discount. - Exp. 01/20/23 | 9105 | - | - | 8,003,661 | - | 10,715,657 | 10,715,657 |
| - National Treasury Bills in \$ CER to Discount. - Exp. 02/17/23 | 9111 | - | - | 7,537,050 | - | 7,537,050 | 7,537,050 |
| - National Treasury Bonds in \$ CER 1.40% - Exp. 03/25/23 | 5492 | - | - | 3,591,788 | - | 3,591,788 | 3,591,788 |
| - National Treasury Bills in \$ CER to Discount. - Exp. 12/16/22 | 9112 | - | - | 1,241,574 | - | 1,241,574 | 1,241,574 |
| Equity Instruments | | 13,818 | | 13,818 | 1,814,833 | 13,818 | 13,818 |
| MEASURED AT FAIR VALUE WITH CHANGES THROUGH PROFIT OR LOSS | | 13,818 | | 13,818 | 1,814,833 | 13,818 | 13,818 |
| In Argentina | | 3,601 | | 3,601 | 1,799,859 | 3,601 | 3,601 |
| - Matba Rofex S.A. | - | 3,042 | 2 | 3,042 | 5,104 | 3,042 | 3,042 |
| - Seguros de depósitos S.A. | - | 493 | 2 | 493 | 827 | 493 | 493 |
| - Argencontrol S.A. | - | 53 | 2 | 53 | 89 | 53 | 53 |
| - Sanatorio Las Lomas S.A. (2) | - | - | 2 | - | 79 | - | - |
| - Celta Coop. Obras Ser. Tres Arroyos | - | 12 | 2 | 12 | 20 | 12 | 12 |
| - Coop. Eléctrica Ltda. de Claromecó | - | 1 | 2 | 1 | 2 | 1 | 1 |
| - Prisma Medios de Pago S.A. (2) | - | - | 3 | - | 1,793,466 | - | - |
| - Miralejos S.A.C.F. Y Agropecuaria (2) | - | - | 2 | - | 178 | - | - |
| - Bolsa de Comercio de Mar del Plata S.A. (2) | - | - | 2 | - | 94 | - | - |
| From Abroad | | 10,217 | | 10,217 | 14,974 | 10,217 | 10,217 |
| - Banco Latinoamericano de Comercio Exterior S.A | - | 9,793 | 2 | 9,793 | 14,481 | 9,793 | 9,793 |
| - Society Worldwide Interbank Financial Telecommunication | - | 424 | 2 | 424 | 493 | 424 | 424 |

(1) Includes "Holding" plus "Deposits affected in guarantee" and "Loans" less "Deposits".

(2) See Note 16 to the Interim Condensed Consolidated Financial Statements.

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
By Supervisory Committee

Signed for identification purposes
with our report dated 11/24/2022
Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
Regular Supervisory Auditor
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

EXHIBIT "B"
LOANS AND OTHER FINANCING FACILITIES CLASSIFIED BY STATUS AND GUARANTEES
RECEIVED AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)

| COMMERCIAL LOAN PORTFOLIO | 09/30/22 | 12/31/21 |
|--|--------------------|--------------------|
| In normal situation | 133,176,474 | 184,166,515 |
| - With "A" preferred guarantees and counter-guarantees | 5,299,875 | 9,900,873 |
| - With "B" preferred guarantees and counter-guarantees | 5,979,106 | 8,856,170 |
| - Without preferred guarantees or counter-guarantees | 121,897,493 | 165,409,472 |
| Subject to special monitoring | 61,336 | 350,567 |
| In observation | 521 | 3,235 |
| - Without preferred guarantees or counter-guarantees | 521 | 3,235 |
| In negotiation or under refinancing agreements | 60,815 | 347,332 |
| - With "B" preferred guarantees or counter-guarantees | 53,844 | 347,332 |
| - Without preferred guarantees or counter-guarantees | 6,971 | - |
| Troubled | 152,002 | 264,928 |
| - With "B" preferred guarantees or counter-guarantees | 128,977 | 259,952 |
| - Without preferred guarantees or counter-guarantees | 23,025 | 4,976 |
| With high risk of insolvency | 21,024 | 28,659 |
| - With "A" preferred guarantees and counter-guarantees | - | 5,006 |
| - With "B" preferred guarantees and counter-guarantees | 20,309 | 1,916 |
| - Without preferred guarantees or counter-guarantees | 715 | 21,737 |
| Irrecoverable | 2,403 | 1,026 |
| - With "B" preferred guarantees and counter-guarantees | - | 13 |
| - Without preferred guarantees or counter-guarantees | 2,403 | 1,013 |
| TOTAL COMMERCIAL LOAN PORTFOLIO | 133,413,239 | 184,811,695 |

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Gustavo Carballed (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

EXHIBIT "B"
LOANS AND OTHER FINANCING FACILITIES CLASSIFIED BY STATUS AND GUARANTEES
RECEIVED AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)

| CONSUMER AND/OR HOME LOAN PORTFOLIO | 09/30/22 | 12/31/21 |
|--|--------------------|--------------------|
| In normal situation | 80,349,126 | 90,305,270 |
| - With "A" preferred guarantees and counter-guarantees | 3,146,066 | 4,062,853 |
| - With "B" preferred guarantees and counter-guarantees | 2,610,388 | 4,238,714 |
| - Without preferred guarantees or counter-guarantees | 74,592,672 | 82,003,703 |
| Low risk | 1,107,580 | 835,107 |
| - With "A" preferred guarantees and counter-guarantees | 5,025 | 12,234 |
| - With "B" preferred guarantees and counter-guarantees | 8,864 | 9,954 |
| - Without preferred guarantees or counter-guarantees | 1,093,691 | 812,919 |
| Low risk – At special treatment | 11,109 | - |
| - Without preferred guarantees or counter-guarantees | 11,109 | - |
| Medium risk | 477,861 | 536,245 |
| - With "A" preferred guarantees and counter-guarantees | 1,267 | 2,149 |
| - With "B" preferred guarantees and counter-guarantees | 2,552 | 185 |
| - Without preferred guarantees or counter-guarantees | 474,042 | 533,911 |
| High risk | 448,184 | 980,442 |
| - With "A" preferred guarantees and counter-guarantees | 2,292 | 8,253 |
| - With "B" preferred guarantees and counter-guarantees | 3,708 | 4,907 |
| - Without preferred guarantees or counter-guarantees | 442,184 | 967,282 |
| Irrecoverable | 107,994 | 154,380 |
| - With "A" preferred guarantees and counter-guarantees | 732 | 99 |
| - With "B" preferred guarantees and counter-guarantees | 1,071 | 294 |
| - Without preferred guarantees or counter-guarantees | 106,191 | 153,987 |
| TOTAL CONSUMER AND/OR HOME LOAN PORTFOLIO | 82,501,854 | 92,811,444 |
| GRAND TOTAL | 215,915,093 | 277,623,139 |

Marcelo A. Iadarola
 Executive Manager of Administration

Diego Ferreyra
 Superintendent
 Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
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Gustavo Carballal (Partner)
 Public Accountant (U.B.)
 C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

EXHIBIT "B"

**LOANS AND OTHER FINANCING FACILITIES CLASSIFIED BY STATUS AND GUARANTEES
RECEIVED AS OF 09/30/22 AND 12/31/21**
(Stated in thousands of Pesos)

**RECONCILIATION OF LOANS AND OTHER FINANCING FACILITIES AS PER CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

| BREAKDOWN | 09/30/22 | 12/31/21 |
|---|---------------------|--------------------|
| BALANCE AS PER EXHIBIT "B" | 215,915,093 | 277,623,139 |
| Items included in Exhibit "B" and not included in Loans and other financing facilities | (13,999,249) | (8,379,703) |
| Off-balance sheet items – agreed-upon loans (unused balances), other guarantees granted and other covered by Debtor Classification Standards. | (8,707,634) | (3,006,435) |
| Other items | (5,291,615) | (5,373,268) |
| Items not included in Exhibit "B" and included in Loans and other financing facilities | (3,437,820) | (5,365,020) |
| Loans and other financing facilities - loans to personnel | 611,033 | 775,829 |
| Loans and other financing facilities – IFRS adjustment at effective interest rate | (977,509) | (947,167) |
| Loans and other financing facilities – Allowances for loan losses | (3,071,344) | (5,193,682) |
| BALANCE AS PER STATEMENT OF FINANCIAL POSITION | 198,478,024 | 263,878,416 |

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
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Mónica M. Cukar
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C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**EXHIBIT C
LOANS AND OTHER FINANCING FACILITIES CONCENTRATION
AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)**

| Number of customers | FINANCING FACILITIES | | | |
|----------------------------|----------------------|----------------------|--------------------|----------------------|
| | 09/30/22 | | 12/31/21 | |
| | Outstanding amount | % of total portfolio | Outstanding amount | % of total portfolio |
| 10 largest customers | 51,211,022 | 23.7% | 64,225,184 | 23.1% |
| 50 next largest customers | 48,242,737 | 22.4% | 71,709,605 | 25.8% |
| 100 next largest customers | 18,164,309 | 8.4% | 26,547,599 | 9.6% |
| Rest of customers | 98,297,025 | 45.5% | 115,140,751 | 41.5% |
| TOTAL | 215,915,093 | 100.0% | 277,623,139 | 100.0% |

RECONCILIATION OF LOANS AND OTHER FINANCING FACILITIES AS PER CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| BREAKDOWN | 09/30/22 | 12/31/21 |
|---|---------------------|--------------------|
| BALANCE AS PER EXHIBIT "C" | 215,915,093 | 277,623,139 |
| Items included in Exhibit "C" and not included in Loans and other financing facilities | (13,999,249) | (8,379,703) |
| Off-balance sheet items – agreed-upon loans (unused balances), other guarantees granted and other covered by Debtor Classification Standards. | (8,707,634) | (3,006,435) |
| Other items | (5,291,615) | (5,373,268) |
| Items not included in Exhibit "C" and included in Loans and other financing facilities | (3,437,820) | (5,365,020) |
| Loans and other financing facilities - loans to personnel | 611,033 | 775,829 |
| Loans and other financing facilities – IFRS adjustment at effective interest rate | (977,509) | (947,167) |
| Loans and other financing facilities – Allowances for loan losses | (3,071,344) | (5,193,682) |
| BALANCE AS PER STATEMENT OF FINANCIAL POSITION | 198,478,024 | 263,878,416 |

Marcelo A. Iadarola
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C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**EXHIBIT D
LOANS AND OTHER FINANCING FACILITIES BROKEN DOWN BY TERM
AS OF 09/30/22**

(Stated in thousands of Pesos)

| Item | Matured | Terms remaining to maturity | | | | | | Total as of 09/30/22 |
|---|------------------|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| | | 1 month | 3 months | 6 months | 12 months | 24 months | Over 24 months | |
| Non-financial government sector | - | 164,147 | - | - | - | - | - | 164,147 |
| Financial sector | 3,385 | 4,184,733 | 2,205,340 | 1,092,774 | 6,211,861 | 5,642,583 | 824,484 | 20,165,160 |
| Nonfinancial private sector and foreign residents | 2,025,739 | 116,909,835 | 17,261,872 | 28,414,179 | 20,014,130 | 18,298,056 | 37,481,681 | 240,405,492 |
| TOTAL | 2,029,124 | 121,258,715 | 19,467,212 | 29,506,953 | 26,225,991 | 23,940,639 | 38,306,165 | 260,734,799 |

Marcelo A. Iadarola
Executive Manager of Administration

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Mónica M. Cukar
Regular Supervisory Auditor
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

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C.P.C.E.C.A.B.A. T° 1 F° 3

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

EXHIBIT "H"
DEPOSITS CONCENTRATION
AS OF 09/30/22 AND 12/31/21
(Stated in thousands of Pesos)

| Number of customers | 09/30/22 | | 12/31/21 | |
|----------------------------|--------------------|----------------------|--------------------|----------------------|
| | Outstanding amount | % of total portfolio | Outstanding amount | % of total portfolio |
| 10 largest customers | 114,769,085 | 21.8% | 111,340,595 | 20.1% |
| 50 next largest customers | 90,212,964 | 17.2% | 95,544,347 | 17.2% |
| 100 next largest customers | 35,104,687 | 6.7% | 34,514,236 | 6.2% |
| Rest of customers | 285,663,919 | 54.3% | 313,887,457 | 56.5% |
| TOTAL | 525,750,655 | 100.0% | 555,286,635 | 100% |

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

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By Supervisory Committee

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C.P.C.E.C.A.B.A. T° 1 F° 3

Mónica M. Cukar
Regular Supervisory Auditor
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Public Accountant (U.B.)
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BANCO PATAGONIA S.A.

EXHIBIT "I"
FINANCIAL LIABILITIES BROKEN DOWN BY TERMS REMAINING TO MATURITY
AS OF 09/30/22
 (Stated in thousands of Pesos)

| Item | Terms remaining to maturity | | | | | | |
|--|-----------------------------|-------------------|------------------|----------------|------------------|------------------|---------------------|
| | 1 month | 3 months | 6 months | 12 months | 24 months | Over 24 months | Total at 09/30/2022 |
| Deposits | 506,166,686 | 24,225,290 | 2,384,597 | 411,351 | 8,575 | - | 533,196,499 |
| Non-financial government sector | 23,581,895 | 2,080,190 | 227,620 | 5,982 | - | - | 25,895,687 |
| Financial sector | 3,903,640 | - | - | - | - | - | 3,903,640 |
| Nonfinancial private sector and foreign residents | 478,681,151 | 22,145,100 | 2,156,977 | 405,369 | 8,575 | - | 503,397,172 |
| Liabilities at fair value through profit or loss | 55,217 | - | - | - | - | - | 55,217 |
| Derivative instruments | 78,133 | - | - | - | - | - | 78,133 |
| Other financial liabilities | 31,570,883 | - | - | - | - | - | 31,570,883 |
| Financing received from BCRA and other financial institutions | 1,558,963 | 4,790,008 | 6,417,253 | 224,129 | 1,204,668 | 1,372,729 | 15,567,750 |
| TOTAL | 539,429,882 | 29,015,298 | 8,801,850 | 635,480 | 1,213,243 | 1,372,729 | 580,468,482 |

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BANCO PATAGONIA S.A.

EXHIBIT "J"
CHANGES IN PROVISIONS
AS OF 09/30/22
 (Stated in thousands of Pesos)

| Item | Balances at beginning of year | Increases | Decreases | | Monetary result for allowances and provisions | Balance as of 09/30/2022 |
|-----------------------------------|-------------------------------|----------------|---------------|---------------|---|--------------------------|
| | | | Reversals | Uses | | |
| INCLUDED IN LIABILITIES | | | | | | |
| For contingent commitments | 630,331 | 160,757 | 47,281 | - | (254,633) | 489,174 |
| Other | 1,012,851 | 104,080 | 1,076 | 64,318 | (409,163) | 642,374 |
| Labor lawsuits | 253,174 | 25,084 | - | 12,514 | (102,275) | 163,469 |
| Complaints, proceedings, appeals | 457,635 | 61,637 | 1,076 | 51,804 | (184,871) | 281,521 |
| Tax lawsuits | 302,042 | 17,359 | - | - | (122,017) | 197,384 |
| TOTAL PROVISIONS | 1,643,182 | 264,837 | 48,357 | 64,318 | (663,796) | 1,131,548 |

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BANCO PATAGONIA S.A.

EXHIBIT "L"
BALANCES IN FOREIGN CURRENCY
AS OF 09/30/22
 (Stated in thousands of Pesos)

| Items | Head office and branches in Argentina | Total as of 09/30/22 | US dollar | Euro | Brazilian real | Other | Total as of 12/31/21 |
|--|---------------------------------------|----------------------|-------------------|------------------|----------------|----------------|----------------------|
| ASSETS | | | | | | | |
| Cash and bank deposits | 63,024,763 | 63,024,763 | 60,039,532 | 2,740,673 | 21,680 | 222,878 | 73,923,962 |
| Debt securities measured at fair value with changes through profit or loss | 1,863,616 | 1,863,616 | 1,863,616 | - | - | - | 1,298,576 |
| Other financial assets | 3,014,817 | 3,014,817 | 3,014,745 | 72 | - | - | 1,943,132 |
| Loans and other financing facilities | 19,920,502 | 19,920,502 | 19,711,465 | 190,733 | - | 18,304 | 18,147,770 |
| Other financial institutions | 239,538 | 239,538 | 239,538 | - | - | - | 90,683 |
| Financial private sector and foreign residents | 19,680,964 | 19,680,964 | 19,471,927 | 190,733 | - | 18,304 | 18,057,087 |
| Other Debt Securities | 3,001,363 | 3,001,363 | 3,001,363 | - | - | - | 1,705,174 |
| Financial assets pledged as collateral | 164,406 | 164,406 | 164,406 | - | - | - | 204,030 |
| Investment in subsidiaries, associates and joint ventures | 130,019 | 130,019 | 129,684 | 335 | - | - | 636,472 |
| Other non-financial assets | 1 | 1 | 1 | - | - | - | 2 |
| TOTAL ASSETS | 91,119,487 | 91,119,487 | 87,924,812 | 2,931,813 | 21,680 | 241,182 | 97,859,118 |
| LIABILITIES | | | | | | | |
| Deposits | 59,960,299 | 59,960,299 | 57,940,710 | 2,019,589 | - | - | 76,151,047 |
| Non-financial government sector | 1,487,594 | 1,487,594 | 1,457,289 | 30,305 | - | - | 3,110,199 |
| Financial sector | 2,821 | 2,821 | 2,821 | - | - | - | 1,794 |
| Financial private sector and foreign residents | 58,469,884 | 58,469,884 | 56,480,600 | 1,989,284 | - | - | 73,039,054 |
| Liabilities at fair value through profit or loss | 19,486 | 19,486 | 19,486 | - | - | - | 138,562 |
| Other financial liabilities | 3,467,520 | 3,467,520 | 3,331,941 | 134,350 | - | 1,229 | 5,574,073 |
| Financing facilities received from the BCRA and other financial institutions | 13,543,303 | 13,543,303 | 13,335,792 | 189,330 | - | 18,181 | 10,632,942 |
| Other nonfinancial liabilities | 16,169 | 16,169 | 16,169 | - | - | - | 65,472 |
| TOTAL LIABILITIES | 77,006,777 | 77,006,777 | 74,644,098 | 2,343,269 | - | 19,410 | 92,562,096 |

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Translation from the original prepared in Spanish for publication in Argentina

BANCO PATAGONIA S.A.

EXHIBIT "O"
DERIVATIVE FINANCIAL INSTRUMENTS
AS OF 09/30/22
(Stated in thousands of Pesos)

| Type of contract | Purpose of transactions | Underlying asset | Type of settlement | Negotiation environment or counter-party | Weighted average term | | | Amount as of 09/30/22 |
|-------------------|-------------------------------|--|------------------------------|---|---------------------------------|------------------------|---------------------------------------|-----------------------|
| | | | | | Originally agreed - in months - | Residual - in months - | Settlement of differences - in days - | |
| Futures | Intermediation on own account | Foreign currency | Daily differences | ROFEX | 3 | 2 | 1 | 9,224,334 |
| Futures | Intermediation on own account | Foreign currency | Daily difference | MAE | 2 | 1 | 1 | 27,736,855 |
| Futures | Intermediation on own account | Foreign currency | At maturity of differences | OTC - Residents in Argentina Nonfinancial sector | 2 | 2 | 74 | 28,632,154 |
| Repo transactions | Intermediation on own account | Government securities and instruments issued by the BCRA | Delivery of underlying asset | MAE | - | - | 3 | 92,118,286 |

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BANCO PATAGONIA S.A.

EXHIBIT "R"
LOSS IMPAIRMENT ADJUSTMENT- ALLOWANCE FOR LOAN LOSSES
AS OF 09/30/22
 (Stated in thousands of Pesos)

| Item | Balances at beginning of year | ECL for the next 12 months | ECL of the remaining life of the financial asset | | Monetary result for allowances | Balance as of 09/30/22 |
|--|-------------------------------|----------------------------|--|------------------------------|--------------------------------|------------------------|
| | | | IF with significant increase in CR | FI with credit deterioration | | |
| Other financial assets | 2,909,506 | (1,589,109) | (1,169) | - | (1,176,388) | 142,840 |
| Loans and other financing facilities | 5,193,682 | 343,955 | (392,310) | 14,823 | (2,088,806) | 3,071,344 |
| Other financial institutions | 1,577 | 500 | - | - | (637) | 1,440 |
| Nonfinancial private sector and foreign residents | 5,192,105 | 343,455 | (392,310) | 14,823 | (2,088,169) | 3,069,904 |
| Overdrafts | 122,804 | 4,903 | (2,217) | 7,674 | (49,609) | 83,555 |
| Documents | 341,815 | 32,800 | (8,868) | (12,363) | (138,083) | 215,301 |
| Mortgage loans | 184,175 | 10,571 | 14,969 | 1,702 | (74,401) | 137,016 |
| Consumer | 1,856,508 | 4,758 | (107,310) | 24,653 | (749,974) | 1,028,635 |
| Credit cards | 1,973,147 | 130,035 | (285,070) | (31,032) | (797,093) | 989,987 |
| Finance lease | 37,245 | 16,762 | (2,783) | (2,873) | (15,046) | 33,305 |
| Other | 676,411 | 143,626 | (1,031) | 27,062 | (263,963) | 582,105 |
| Eventual Commitments | 630,331 | 168,966 | (36,530) | (10,705) | (262,888) | 489,174 |
| TOTAL ALLOWANCES | 8,733,519 | (1,076,188) | (430,009) | 4,118 | (3,528,082) | 3,703,358 |

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BANCOPATAGONIA

**Reporting summary
For the nine-month period ended
September 30, 2022**

BANCO PATAGONIA S.A.

**REPORTING SUMMARY
FOR THE NINE – MONTH PERIOD
ENDED SEPTEMBER 30, 2022**

RELEVANT ASPECTS:

This Information Review was prepared based on consolidated financial information and in accordance with the accounting information framework established by the BCRA based on International Financial Reporting Standards (IFRS) established by the BCRA effective January 1, 2018.

The BCRA established the adoption of IAS 29 "Financial Reporting in Hyperinflationary Economies" as from January 1, 2020, therefore, this review has been prepared in constant currency as of September 30, 2022.

Banco Patagonia ended the third quarter of 2022 with a net profit of \$8,983.3 M, decreasing 4.1% in real terms compared to \$9,371.8 M in the same period of the previous year, determining a ROE (return on equity average net income) and an annualized ROA (return on average assets) of 11.9% and 2.1% respectively, compared to 11.6% and 1.8% in the third quarter of the previous year.

On the other hand, the total comprehensive income for the third quarter of 2022 ended with a profit of \$6,754.3 M, decreasing 15.3% in real terms with respect to a profit of \$7,974 M in the same period of the previous year, determining an ROE and an annualized ROA of 9.0% and 1.6% respectively, compared to 9.8% and 1.6% in September 2021.

Loans granted to the non-financial private sector before provisions amounted to \$195,836.2 M, decreasing 21.1% (\$52,426.4 M) compared to September 30, 2021 (\$248,262.6 M).

Total deposits reached \$526,023.6 M, decreasing 11.2% (\$66,074.8 M) in the interannual comparison (\$592,098.4 M).

Regarding the portfolio quality indicators, the irregular portfolio ratio was 0.6% and the coverage of the irregular portfolio with provisions was 296.8% (calculated according to the BCRA debtor classification standards).

The liquidity ratio was 88.4% (liquid assets over total deposits). Likewise, the minimum capital payment presents an excess of capital of \$88,606.0 M with respect to the requirement established by the BCRA regulations (\$32,903.6 M) and the capitalization ratio was 30.1%.

As of September 30, 2022, Banco Patagonia S.A. It has a staff of 2,992 employees and a network made up of 207 service points nationwide, distributed in the capitals and main cities of each province.

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BANCO PATAGONIA S.A.

**REPORTING SUMMARY
FOR THE NINE – MONTH PERIOD
ENDED SEPTEMBER 30, 2022**

Presentation of information

For the purpose of preparing this information review, Banco Patagonia S.A. consolidated line by line its statement of financial position and income statement with the financial statements of its controlled companies: 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.U.

The condensed consolidated financial statements for the nine-month period ENDED September 30, 2022 have been prepared in accordance with BCRA regulations which require entities under its supervision to present financial statements prepared in accordance with IFRS issued by the International Accounting Standards Board (IASB), except for the following exceptions (see note 2.1 to these Interim Condensed Consolidated Financial Statements):

- Application of the impairment model of section 5.5 "Impairment" of IFRS 9 "Financial instruments" on non-financial public sector debt instruments, in accordance with BCRA Communication "A" 6847.
- With respect to the valuation of Prisma Medios de Pago S.A., the guidelines established by the BCRA are considered, which established the accounting treatment to be applied to the remaining investment held by the Bank in that company, recorded in "Investments in Equity Instruments" as of December 31, 2021. As of September 30, 2022, the investment has been transferred as detailed in Note 16 to the condensed interim consolidated financial statements, therefore, the Entity has no equity interest as of that date. Had the criterion under IFRS 9 been applied, at December 31, 2021, a higher asset with a balancing entry in profit or loss would have been recorded and, therefore, a lower result in the nine-month period ended September 30, 2022.
- As of December 31, 2021 and September 30, 2021, the Controlled Entity GPAT, based on the provisions of the BCRA in its Communication "A" 7181 issued on December 17, 2020, did not apply the impairment model in section 5. 5 "Impairment" of IFRS No. 9 "Financial Instruments" applicable to "Allowances for Uncollectibility Risk", since its implementation was postponed to January 1, 2022 for Group "B" and "C" financial entities according to such Communication.

On the other hand, Communication "A" 7427 issued by the BCRA on December 23, 2021, provided that Group "B" and "C" financial entities that are not branches or subsidiaries of foreign banks classified as systematically important, could choose (irrevocably) to postpone until January 1, 2023 the application of item 5.5 of IFRS 9 and, consequently, the prorating methodology generated by the application of the aforementioned item.

GPAT opted to apply point 5.5 of IFRS 9 as of January 1, 2022, with no significant effects on retained earnings as of September 30, 2022, 2021 and December 31, 2021.

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BANCO PATAGONIA S.A.

**REPORTING SUMMARY
FOR THE NINE – MONTH PERIOD
ENDED SEPTEMBER 30, 2022**

a) Summary of the comparative consolidated equity structure

Information for the periods ended September 30, 2022, 2021, 2020 and 2019:

| Consolidated Financial Statements | | | | |
|--|------------------|------------------|------------------|------------------|
| (In Millions of Pesos) | 09/30/22 | 09/30/21 | 30/09/20 | 30/09/19 |
| Cash and bank deposits | 97,377.2 | 111,281.0 | 136,013.0 | 156,379.3 |
| Debt securities | 275,829.6 | 230,838.8 | 223,638.7 | 163,945.5 |
| Other financial assets | 125,904.3 | 168,650.8 | 84,495.4 | 23,777.8 |
| Loans and other financing facilities | 205,021.5 | 255,346.9 | 289,428.1 | 325,160.4 |
| Non-financial government sector | 164.8 | 71.6 | 19.4 | 366.5 |
| Other financial institutions | 12,178.6 | 12,953.0 | 18,575.7 | 11,824.1 |
| Non-financial private sector net of allowances | 192,678.1 | 242,322.3 | 270,833.0 | 312,969.8 |
| Property and equipment | 28,882.0 | 29,777.3 | 29,294.7 | 31,639.6 |
| Other assets | 4,482.7 | 10,634.4 | 15,379.9 | 11,476.0 |
| TOTAL ASSETS | 737,497.3 | 806,529.2 | 778,249.8 | 712,378.6 |
| Deposits | 526,023.6 | 592,098.4 | 563,365.5 | 439,173.8 |
| Non-financial government sector | 32,180.3 | 40,291.8 | 55,517.6 | 42,952.2 |
| Financial sector | 2,846.9 | 2,871.5 | 1,191.1 | 871.0 |
| Non-financial private sector | 490,996.4 | 548,935.1 | 506,656.8 | 395,350.6 |
| Other financial liabilities | 32,622.0 | 26,082.8 | 26,370.3 | 45,830.9 |
| Financing facilities received from the BCRA and other financial institutions | 15,211.0 | 19,606.5 | 12,044.8 | 78,489.8 |
| Corporate notes issued | 1,073.9 | 2,210.0 | 2,613.7 | 5,279.3 |
| Other liabilities | 31,871.3 | 45,228.4 | 49,387.8 | 32,208.4 |
| TOTAL LIABILITIES | 606,801.8 | 685,226.1 | 653,782.1 | 600,982.2 |
| SHAREHOLDERS' EQUITY | 130,695.5 | 121,303.1 | 124,467.7 | 111,396.4 |
| TOTAL LIABILITIES + SHAREHOLDERS' EQUITY | 737,497.3 | 806,529.2 | 778,249.8 | 712,378.6 |

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BANCO PATAGONIA S.A.

**REPORTING SUMMARY
FOR THE NINE – MONTH PERIOD
ENDED SEPTEMBER 30, 2022**

b) Summary of comparative consolidated income statement structure

Information for the nine-month periods ended September 30, 2022, 2021, 2020 and 2019:

| Consolidated Financial Statements | | | | |
|--|------------------|-----------------|-----------------|------------------|
| (In Millions of Pesos) | 09/30/22 | 09/30/21 | 30/09/20 | 30/09/19 |
| Interest income/loss | 88,133.4 | 67,020.9 | 81,924.7 | 95,168.5 |
| Fee income/loss | 10,384.1 | 11,872.1 | 12,201.3 | 14,887.3 |
| Net gain on financial instruments measured at fair value through profit or loss | 3,945.8 | 3,137.8 | 2,617.9 | 3,853.1 |
| Result from derecognition of assets measured at amortized cost and fair value with changes through OCI | (268.3) | 1,310.3 | (8,097.1) | - |
| Gold and foreign currency bid/offer spread | 3,770.1 | 2,254.5 | 2,200.8 | 8,280.8 |
| Other operating income | 12,333.0 | 6,864.5 | 6,888.6 | 13,963.3 |
| Charge for loan losses | (3,927.1) | (1,077.9) | (2,194.0) | (12,115.9) |
| Net operating income | 114,371.0 | 91,382.2 | 95,542.2 | 124,037.1 |
| Administrative expenses | (51,731.4) | (53,133.4) | (46,981.1) | (53,816.8) |
| Operating income | 62,639.6 | 38,248.8 | 48,561.1 | 70,220.3 |
| Gain/loss on associates and joint ventures | (184.3) | 43.9 | 476.8 | 1,948.9 |
| Inflation effect (net position of assets and liabilities) | (46,825.6) | (24,302.4) | (15,332.8) | (18,581.5) |
| Income before tax relating to continuing operations | 15,629.7 | 13,990.3 | 33,705.1 | 53,587.7 |
| Income tax relating to continuing operations | (6,646.4) | (4,618.5) | (10,068.6) | (19,504.2) |
| Income for the period | 8,983.3 | 9,371.8 | 23,636.5 | 34,083.5 |

| Exchange difference due to conversion of Financial Statements | | | | |
|--|------------------|------------------|-----------------|------------------|
| (In Millions of Pesos) | 09/30/22 | 09/30/21 | 30/09/20 | 30/09/19 |
| Revaluation of property, plant and equipment and intangibles | - | (358.7) | - | - |
| Exchange difference due to conversion of Financial Statements | (50.9) | (118.0) | 28.9 | 147.9 |
| Instrument losses Financing to VR with changes in the OCI | (2,178.1) | (921.1) | 6,974.7 | (7,926.2) |
| Total other comprehensive income | (2,229.0) | (1,397.8) | 7,003.6 | (7,778.3) |

| | | | | |
|-----------------------------------|----------------|----------------|-----------------|-----------------|
| Total comprehensive income | 6,754.3 | 7,974.0 | 30,640.1 | 26,305.2 |
|-----------------------------------|----------------|----------------|-----------------|-----------------|

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BANCO PATAGONIA S.A.

**REPORTING SUMMARY
FOR THE NINE – MONTH PERIOD
ENDED SEPTEMBER 30, 2022**

c) Comparative Consolidated Statement of Cash Flows

Information for the periods ended September 30, 2022, 2021, 2020 and 2019:

| Consolidated Statement of Cash Flows | | | | |
|---|-------------------|-------------------|-------------------|-------------------|
| (In Millions of Pesos) | 09/30/22 | 09/30/21 | 30/09/20 | 30/09/19 |
| Cash flows provided by / (used in) operating activities | 10,014.2 | (12,214.3) | 634.5 | (13,403.8) |
| Cash flows provided by / (used in) investment activities | (511.4) | (1,786.5) | (2,089.8) | 1,753.8 |
| Cash flows used in financing activities | (3,020.9) | (2,555.2) | (4,876.2) | (23,474.2) |
| Financial and holding gains/losses on cash and cash equivalents | 24,845.3 | 13,496.3 | 22,227.1 | 24,246.7 |
| Monetary gain/loss on cash and cash equivalents | (48,034.0) | (38,806.8) | (33,091.0) | (17,271.7) |
| Total cash flows provided / (used in) by the period | (16,706.8) | (41,866.5) | (17,195.4) | (28,149.2) |

d) Summary of statistical data

| Summary of statistical data | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| Item | 09/30/22 | 09/30/21 | 30/09/20 | 30/09/19 | 30/09/18 |
| Number of time deposits Individuals | 137,673 | 106,372 | 93,749 | 79,025 | 80,372 |
| Number of fixed-term transactions Companies | 4,310 | 3,654 | 3,299 | 3,334 | 3,179 |
| Number of loan transactions Individuals | 919,685 | 932,947 | 1,000,037 | 1,093,200 | 1,167,653 |
| Number of operations for corporate loans | 22,453 | 21,607 | 30,184 | 25,901 | 68,190 |
| Number of Customer Service Points | 207 | 207 | 208 | 210 | 206 |
| Number of ATMs | 583 | 591 | 600 | 608 | 601 |
| Number of Self-Service Terminals | 403 | 402 | 399 | 399 | 391 |
| Staffing | 2,992 | 3,144 | 3,230 | 3,341 | 3,427 |

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for identification purposes
with our report dated 11/24/2022
Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**REPORTING SUMMARY
FOR THE NINE – MONTH PERIOD
ENDED SEPTEMBER 30, 2022**

| Breakdown | As of September 30 | | | |
|--|--------------------|--------|--------|--------|
| | 2022 | 2021 | 2020 | 2019 |
| Profitability Indices | | | | |
| Return on average net worth (1) | 11.9% | 11.6% | 25.3% | 31.5% |
| Return on average net worth with OCI (2) | 9.0% | 9.8% | 36.2% | 33.5% |
| Return on average asset (3) | 2.1% | 1.8% | 4.2% | 5.9% |
| Return on average asset with OCI (4) | 1.6% | 1.6% | 6.1% | 4.7% |
| Margin Index for Interest and Commissions | | | | |
| Total financial margin (Net interest income / Average Assets) | 15.7% | 11.3% | 14.6% | 16.9% |
| Margin for net services (Net result from commissions / Average Assets) (5) | 1.9% | 1.9% | 2.2% | 2.5% |
| Total margin (Total Net Income / Average Assets) (6) | 17.5% | 13.2% | 16.9% | 19.4% |
| Net result from commissions over total net income (5) (6) | 10.8% | 14.6% | 13.1% | 13.0% |
| Net Worth Indices | | | | |
| Net worth over total assets | 17.7% | 15.0% | 15.0% | 14.8% |
| Solvency (net worth over total liabilities) | 21.5% | 17.7% | 17.8% | 17.6% |
| Total liabilities as a multiple of Net Worth | 4.6 | 5.6 | 5.6 | 5.7 |
| CPR on Weighted Risk Assets (7) | 30.1% | 22.1% | 19.2% | 14.6% |
| Portfolio Quality Index | | | | |
| Irregular portfolio on financing (before provisions) (8) | 0.6% | 0.9% | 1.5% | 2.6% |
| Forecasts on irregular financing portfolio (8) | 296.8% | 285.3% | 296.2% | 193.9% |
| Cost of Risk (9) | 2.4% | 0.6% | 1.0% | 5.0% |
| Efficiency Index | | | | |
| Administrative expenses over total net income (6) | 36.9% | 47.7% | 39.4% | 35.3% |
| Net result for commissions on administration expenses | 29.2% | 30.5% | 33.3% | 36.9% |
| Liquidity Indices | | | | |
| Liquid assets over deposits (10) | 88.4% | 83.1% | 74.4% | 70.7% |
| Loans (net of provisions) on assets | 27.8% | 31.7% | 37.2% | 45.6% |
| Deposits over liabilities | 86.7% | 86.4% | 86.2% | 73.1% |
| deposit loans | 39.0% | 43.1% | 51.4% | 74.0% |
| Immobilization (11) | 22.7% | 25.5% | 26.3% | 31.2% |

References:

- (1) Defined as the quotient between the net result of the annualized period and the average net worth.
- (2) Defined as the quotient between the comprehensive income for the annualized period and the average net worth.
- (3) Defined as the quotient between the net result of the annualized period and the average assets.
- (4) Defined as the quotient between the comprehensive income for the annualized period and the average asset.
- (5) Net result from commissions defined as the net result from commissions plus the results from commissions included in other operating income and other operating expenses.
- (6) Total net income defined as the sum of the net result from interest and the net result from commissions.
- (7) CPR means Computable Patrimonial Responsibility.
- (8) Irregular portfolio defined as financing in situation 3-4-5 and 6 according to BCRA regulations
- (9) Defined as the quotient between the Loss Charge for the annualized period and the average loans without provisions.
- (10) Defined as the sum of cash and bank deposits, debt securities net of repos divided by total deposits.
- (11) Defined as the quotient between the sum of property, plant and equipment and intangible assets over net worth.

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

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Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Gustavo Carballal (Partner)
Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

BANCO PATAGONIA S.A.

**REPORTING SUMMARY
FOR THE NINE – MONTH PERIOD
ENDED SEPTEMBER 30, 2022**

e) Outlook

In the third quarter of the year, world economic growth is experiencing the highest inflation recorded in several decades. The tightening of financial conditions, the invasion of Ukraine and the persistence of the pandemic have a marked impact on the outlook.

Central banks around the world have continued to normalize their policies to restore price stability.

According to the most recent projections, a world economic growth level of 3.2% is expected for 2022, decreasing to 2.7% for 2023.

Recovery rates vary between countries according to each one's room for maneuver to face the challenges that arise.

In the case of the group corresponding to the advanced economies, the projections for 2022 show an indicator of around 2.4% and 1.1% for 2023. Within it, the group of countries belonging to the euro shows a growth of 3.1% for 2022 and 0.5% in 2023; while for the United States it is of the order of 1.6% and 1.0% respectively.

Regarding emerging market and developing economies, the estimated indicator in 2022 is 3.7%, expecting the same percentage for 2023. Within this group, India stands out with growth rates of 6.8% for 2022 and 6.1% in 2023. China is the second country in growth rates, with a rate of 3.2% for 2022 and 4.4% in 2023. The group corresponding to Latin American and Caribbean countries projects growth in 2022 of 3.5% and 1.7% in 2023.

More than a third of the world economy will contract this year and next, while the three largest economies - the United States, the European Union and China - will continue to stagnate.

The main challenges continue to be applying measures to contain inflation levels. Global inflation is forecast to rise to 8.8% in 2022, before falling to 6.5% in 2023 and 4.1% in 2024.

At the local level, Argentina continues to face the challenge of controlling high levels of inflation and sustaining the pace of economic growth in a year with general elections.

Banco Patagonia continues with its vision of being among the main Private Banks of the Argentine Financial System and for this it continues to manage the different strategic projects that are developed jointly by all the business areas, support areas and all the Bank's service channels.

Marcelo A. Iadarola
Executive Manager of Administration

Diego Ferreyra
Superintendent
Finance, Administration and Public Sector

Oswaldo Parré Dos Santos
President

AUDIT COMMITTEE REVIEW REPORT ON CONDENSED INTERIM FINANCIAL STATEMENTS

To the Shareholders and Directors of
Banco Patagonia S.A.
Legal address: Av. de Mayo 701, Floor 24
Taxpayer Identification No. [C.U.I.T.] No. 30-50000661-3
City of Buenos Aires

I. Report on the interim financial statements

We have reviewed the accompanying condensed interim separate financial statements of Banco Patagonia S.A. ("the Entity"), which comprise the condensed interim separate statement of financial position as of September 30, 2022, the condensed separate statements of income, other comprehensive income, changes in equity and cash flows for the nine months then ended, Exhibits and selected explanatory notes. We have also reviewed the accompanying condensed interim consolidated financial statements of Banco Patagonia S.A. and its subsidiaries, which comprise the condensed interim consolidated statement of financial position as of September 30, 2022; the condensed interim consolidated statements of income, other comprehensive income, changes in shareholders' equity and cash flows for the six months then ended; Exhibits and selected explanatory notes.

The figures and other information for the fiscal year ended December 31, 2021 and the nine-month period ended September 30, 2021, restated in September 2022 currency, are an integral part of the financial statements referred to above and should therefore be considered solely in connection with the figures and other information for the current interim period.

I. Board of Director's and Management responsibility for the financial statements.

The Entity's Board of Directors and Management are responsible for the preparation and presentation of the accompanying financial statements in accordance with the financial reporting framework established by the Central Bank of Argentina ("BCRA") and, in particular, with International Accounting Standard 34, "Interim Financial Reporting" (IAS 34). As described in note 2.1 to the accompanying condensed separate financial statements mentioned in item I, such financial reporting framework is based on the application of the International Financial Reporting Standards ("IFRS") adopted by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE) as professional accounting standards, as approved by the International Accounting Standards Board ("IASB"). IFRS were adopted by the BCRA with the exceptions described in the aforementioned note. Furthermore, the Bank's Board of Directors and Management are also responsible for such internal control as they deem necessary to enable the preparation of financial statements that are free from material misstatement.

I. Supervisory Audit Committee's responsibility.

Our responsibility is to express a conclusion on the accompanying condensed interim consolidated separate financial statements, based on our work performed in accordance with current auditing standards. In order to perform our professional work on the documents mentioned in item I, we have reviewed the work performed by the firm DELOITTE & CO.S.A., in their capacity as external auditors, who issued their reports dated November 24, 2022, in accordance with the standards for the review of interim financial statements established in Section IV of Technical Resolution No. 37 of the FACPCE and with the "Minimum Standards on External Audits" for Financial Institutions issued by the BCRA, applicable to the review of interim financial statements; complying with the pertinent ethical requirements. According to such standards, a review consists mainly of applying analytical and other review procedures to the accounting information included in the interim financial statements and making inquiries of those responsible for their preparation. The scope of a review is significantly less than that of an audit and, accordingly, does not provide assurance that all significant matters that might be identified in an audit come to our attention. Accordingly, we do not express an audit opinion on the accompanying financial statements referred to in item I.

Since it is not the trustee's responsibility to carry out a management control, our review did not extend to the criteria and business decisions regarding administration, financing and marketing, since these matters are the exclusive responsibility of the Board of Directors.

I. Conclusion

As a result of our review and based on the reports dated November 24, 2022 issued by Dr. Gustavo Carballal (Partner of Deloitte & Co. S.A.), nothing has come to our attention that would lead us to conclude that the financial statements of Banco Patagonia S.A. for the six-month period ended September 30, 2022, mentioned in I above, have not been prepared in all material respects in accordance with the financial reporting framework established by the BCRA, and in particular with IAS 34.

I. Other accounting issues disclosed in the financial statements

Without modifying our conclusion, we draw the attention of the users of this report to what is mentioned in notes 2.1 to the accompanying condensed consolidated interim financial statements, in which it is stated that they have been prepared in accordance with the financial reporting framework established by the BCRA, which presents certain differences with respect to the IFRS described in the aforementioned notes. This matter should be taken into account for a proper interpretation of the accompanying interim financial statements mentioned in item I. above.

I. Information on other legal and regulatory

In compliance with current provisions, we inform that:

1. In exercise of the control of legality that is within our competence, we have applied during the nine-month period ended September 30, 2022 the remaining procedures described in Article No. 294 of Law No. 19,550, which we consider necessary under the circumstances, having no observations to make;
2. The condensed interim condensed consolidated separate financial statements of Banco Patagonia S.A. mentioned in item I above are recorded in the Balance Sheets. They have been prepared in all material respects and arise from the accounting records of the Bank kept in accordance with the legal provisions in force;
3. As of September 30, 2022, the Entity records the minimum net worth and liquid counterpart required by the regulations of the National Securities Commission as indicated in Notes 35 and 51 to the condensed consolidated and interim condensed consolidated financial statements, respectively.

City of Buenos Aires, November 24, 2022

By Supervisory Committee
Mónica María Cukar

Regular Supervisory Auditor

Public Accountant (UBA)

C.P.C.E.C.A.B.A. T°147 – F°66