



Grupo Financiero **Galicia**

Condensed Interim Financial Statements

Grupo Financiero Galicia S.A.

June 30, 2022.

Cover

Condensed Consolidated Interim Financial Statements

Condensed Consolidated Interim Statement of Financial Position

Condensed Consolidated Interim Statement of Income

Condensed Consolidated Interim Statement of Other Comprehensive Income

Condensed Consolidated Interim Statement of Changes in Equity

Condensed Consolidated Interim Statement of Cash Flows

Notes to the Condensed Consolidated Interim Financial Statements

Note 1 - Accounting Standards and Basis for Preparation.

Note 2 - Critical Accounting Policies and Estimates.

Note 3 - Fair Values.

Note 4 - Cash and Cash Equivalents.

Note 5 - Other Financial Assets.

Note 6 - Loans and Other Financing.

Note 7 - Financial Assets Pledged as Collateral.

Note 8 - Investments in Equity Instruments.

Note 9 - Investments in Subsidiaries, Associates, and Joint Ventures.

Note 10 - Property, Plant and Equipment.

Note 11 - Intangible Assets.

Note 12 - Assets and Liabilities from Insurance Contracts.

Note 13 - Non-current Assets Held for Sale.

Note 14 - Deposits.

Note 15 - Other Financial Liabilities.

Note 16 - Financing from the Argentine Central Bank and other Financial Institutions.

Note 17 - Issued Debt Securities.

Note 18 - Net Current Income Tax Liabilities.

Note 19 - Subordinated Debt Securities.

Note 20 - Shareholders' Equity.

Note 21 - Income Statement breakdown.

Note 22 - Exchange Rate Differences on Gold and Foreign Currency.

Note 23 - Other Operating Income.

Note 24 - Underwriting Income from Insurance Business.

Note 25 - Loan and Other Receivables Loss Provisions.

Note 26 - Personnel Expenses.

Note 27 - Administrative Expenses.

Note 28 - Depreciation and Impairment of Assets.

Note 29 - Other Operating Expenses.

Note 30 - Dividends.

Note 31 - Segment Reporting.

Note 32 - Capital Management and Risk Policies.

Note 33 - Contingencies and Commitments.

Note 34 - Off-balance sheet Items.

Note 35 - Transactions with Related Parties.

Note 36 - Additional Information required by the Argentine Central Bank.

Note 37 - Economic Context where the Group Operates.

Note 38 - Subsequent Events.

Consolidated Schedules

Summary of Activity

Independent Auditor's Limited Review Report

GRUPO FINANCIERO GALICIA S.A.

Condensed Separate Interim Financial Statements

Condensed Separate Interim Statement of Financial Position

Condensed Separate Interim Statement of Income

Condensed Separate Interim Statement of Other Comprehensive Income

Condensed Separate Interim Statement of Changes in Equity

Condensed Separate Interim Statement of Cash Flows

Notes to the Condensed Separate Interim Financial Statements

Note 1 - Accounting Standards and Basis for Preparation.

Note 2 - Critical Accounting Policies and Estimates.

Note 3 - Fair Values.

Note 4 - Cash and Cash Equivalents.

Note 5 - Other Financial Assets.

Note 6 - Loans and Other Financing.

Note 7 - Investments in Subsidiaries.

Note 8 - Property, Plant and Equipment.

Note 9 - Current Income Tax Liabilities.

Note 10 - Shareholders' Equity.

Note 11 - Income Statement breakdown.

Note 12 - Exchange Rate Differences on Gold and Foreign Currency.

Note 13 - Other Operating Income.

Note 14 - Personnel Expenses.

Note 15 - Administrative Expenses.

Note 16 - Depreciation and Impairment of Assets.

Note 17 - Other Operating Expenses.

Note 18 - Dividends.

Note 19 - Capital Management and Risk Policies.

Note 20 - Transactions with Related Parties.

Note 21 - Additional Information required by the Argentine Central Bank.

Note 22 - Economic Context where the Group Operates.

Note 23 - Subsequent Events.

Separate Schedules

Independent Auditor's Limited Review Report

Supervisory Committee's Report

GRUPO FINANCIERO GALICIA S.A.
CONDENSED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format.

Fiscal Year No. 24 commenced January 1, 2022

Registered Address: Tte. Gral. Juan D. Perón 430 Floor 25, City of Buenos Aires – Argentina

Main Activity: Financial and Investment Matters

Registration Number with the Superintendency of Corporations: 12,749

Correlative number with the Superintendency of Corporations: 1,671,058

Registration Date with the Superintendency of Corporations:

Of Bylaws: September 30, 1999

Of last amendment to Bylaws: February 10, 2022

Expiration Date of Bylaws: June 30, 2100

Information of the Parent Company (Note 35 to the Condensed Consolidated Interim Financial Statements):

Name: EBA HOLDING S.A.

Main Activity: Financial and Investment Matters

Interest of the Parent Company in Equity as of 06/30/22: 19.07%

Interest of the Parent Company in Votes as of 06/30/22: 54.09%

Equity Composition as of 06/30/22 (Note 20 to the Condensed Consolidated Interim Financial Statements):

Figures stated in thousand Argentine pesos, except for "quantity" and "No. of votes per each share"

Quantity	Type	No. of votes per each share	Subscribed	Paid-in	Shares Registered
281,221,650	Class "A" Ordinary Shares, nominal value 1	5	281,222	281,222	281,222
1,193,470,441	Class "B" Ordinary Shares, nominal value 1	1	1,193,470	1,193,470	1,193,470
1,474,692,091			1,474,692	1,474,692	1,474,692

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Notes/Schedules	06/30/22	12/31/21
ASSETS			
Cash and Due from Banks	4	272,976,727	323,261,504
Cash		38,868,316	48,459,179
Financial Institutions and Correspondents		234,108,411	274,802,325
Argentine Central Bank		227,789,416	261,928,600
Other, local and foreign financial institutions		6,318,995	12,873,725
Debt Securities at Fair Value through Profit or Loss	Schedule A	356,877,526	321,232,913
Derivative Financial Instruments		1,039,252	1,697,922
Repurchase Transactions		123,877,684	276,668,386
Other Financial Assets	5 and 8	79,956,060	24,216,847
Loans and Other Financing	6	969,984,265	1,022,566,625
Non-financial Public Sector		1,613	678
Argentine Central Bank		533	726
Other Financial Institutions		12,234,021	17,270,883
Non-financial Private Sector and Residents Abroad		957,748,098	1,005,294,338
Other Debt Securities	Schedule A	217,506,388	128,762,695
Financial Assets Pledged as Collateral	7	60,622,718	47,974,083
Current Income Tax Assets		18,465	103,994
Investments in Equity Instruments	8	1,940,448	4,912,731
Investment in Associates and Joint Ventures	9	671,881	303,441
Property, Plant and Equipment	10	81,341,261	84,681,160
Intangible Assets	11	28,295,441	28,907,041
Deferred Income Tax Assets		5,055,382	5,836,014
Assets from Insurance Contracts	12	4,041,469	4,380,715
Other Non-financial Assets		14,818,575	14,158,165
Non-current Assets Held for Sale	13	79,470	895
Total Assets		2,219,103,012	2,289,665,131

The accompanying Notes and Schedules are an integral part of these Condensed Consolidated Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Notes	06/30/22	12/31/21
LIABILITIES			
Deposits	14	1,394,579,727	1,410,477,910
Non-financial Public Sector		42,492,424	35,299,105
Financial Sector		5,299,812	4,584,114
Non-financial Private Sector and Residents Abroad		1,346,787,491	1,370,594,691
Liabilities at Fair Value through Profit or Loss		1,201,166	103,032
Derivative Financial Instruments		502,357	969,578
Repurchase Transactions		13,820,183	441,295
Other Financial Liabilities	15	215,257,458	266,393,959
Financing from the Argentine Central Bank and other Financial Institutions	16	31,743,277	32,282,608
Debt Securities	17	39,050,234	38,084,145
Current Income Tax Liabilities	18	1,534,507	13,150,678
Subordinated Debt Securities	19	32,037,243	35,774,680
Provisions	33	13,262,368	14,965,828
Deferred Income Tax Liabilities		8,086,071	5,959,608
Liabilities from Insurance Contracts	12	4,174,183	4,344,107
Other Non-financial Liabilities		62,814,451	54,767,371
Total Liabilities		1,818,063,225	1,877,714,799

Item	Notes	06/30/22	12/31/21
SHAREHOLDERS' EQUITY			
	20		
Capital Stock		1,474,692	1,474,692
Paid-in Capital		17,281,187	17,281,187
Capital Adjustments		146,277,364	146,277,364
Profit Reserves		224,751,216	203,771,151
Retained Earnings		-	(1,565,415)
Accumulated Other Comprehensive Income		41,265	(121,511)
Income for the period/fiscal year		11,214,050	44,832,857
Shareholders' Equity Attributable to Parent Company's Owners		401,039,774	411,950,325
Shareholders' Equity Attributable to Non-controlling Interests		13	7
Total Shareholders' Equity		401,039,787	411,950,332

The accompanying Notes and Schedules are an integral part of these Condensed Consolidated Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF INCOME

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Interest-related Income	21	119,847,433	92,119,288	218,838,648	182,603,355
Interest-related Expenses	21	(79,009,294)	(63,276,893)	(143,523,753)	(121,470,953)
Net Income from Interest		40,838,139	28,842,395	75,314,895	61,132,402
Fee Income	21	24,381,545	23,893,946	48,160,404	45,581,881
Fee-related Expenses	21	(4,997,701)	(3,799,212)	(9,387,084)	(8,506,150)
Net Fee Income		19,383,844	20,094,734	38,773,320	37,075,731
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	21	38,539,471	39,655,290	80,337,545	69,205,695
Income from Derecognition of Assets Measured at Amortized Cost		(13,281)	(8,760)	1,216,060	(9,104)
Exchange Rate Differences on Gold and Foreign Currency	22	1,799,525	1,455,342	3,903,568	3,894,847
Other Operating Income	23	14,726,973	15,475,959	28,287,509	26,814,304
Underwriting Income from Insurance Business	24	2,059,572	3,066,843	4,648,473	4,916,690
Loan and Other Receivables Loss Provisions	25	(8,158,300)	(7,416,644)	(14,555,615)	(11,066,428)
Net Operating Income		109,175,943	101,165,159	217,925,755	191,964,137
Personnel Expenses	26	(17,045,342)	(16,215,849)	(32,580,221)	(32,516,226)
Administrative Expenses	27	(15,625,384)	(14,418,762)	(31,372,886)	(29,233,460)
Depreciation and Impairment of Assets	28	(4,715,778)	(5,097,517)	(9,222,925)	(9,765,058)
Other Operating Expenses	29	(20,628,908)	(20,163,682)	(39,633,876)	(38,546,542)
Operating Income		51,160,531	45,269,349	105,115,847	81,902,851
Share of Profit from Investments in Associates and Joint Ventures	9	(83,185)	(34,977)	(156,054)	(33,095)
Loss on Net Monetary Position		(44,396,391)	(25,499,941)	(88,372,841)	(54,019,368)
Income before Taxes on Continuing Operations		6,680,955	19,734,431	16,586,952	27,850,388
Income Tax on Continuing Operations		(1,562,277)	(5,166,553)	(5,372,896)	(9,377,939)
Net Income from Continuing Operations		5,118,678	14,567,878	11,214,056	18,472,449
Net Income for the Period		5,118,678	14,567,878	11,214,056	18,472,449
Net Income for the Period Attributable to Parent Company's Owners		5,118,672	14,567,881	11,214,050	18,472,452
Net Income for the Period Attributable to Non-controlling Interests		6	(3)	6	(3)

The accompanying Notes and Schedules are an integral part of these Condensed Consolidated Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**CONDENSED CONSOLIDATED INTERIM STATEMENT OF INCOME – EARNINGS PER SHARE**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Earnings per Share					
Net Income attributable to Parent Company's Owners		5,118,672	14,567,881	11,214,050	18,472,452
Net Income Attributable to Parent Company's Owners Adjusted by Dilution Effects		5,118,672	14,567,881	11,214,050	18,472,452
Weighted Average of Outstanding Ordinary Shares in the Period		1,474,692	1,474,692	1,474,692	1,474,692
Weighted Average of Outstanding Ordinary Shares in the Period Adjusted by Dilution Effects		1,474,692	1,474,692	1,474,692	1,474,692
Basic Earnings per Share		3.47	9.88	7.60	12.53
Diluted Earnings per Share		3.47	9.88	7.60	12.53

The accompanying Notes and Schedules are an integral part of these Condensed Consolidated Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Net Income for the Period		5,118,678	14,567,878	11,214,056	18,472,449
Exchange Difference for Translation of Financial Statements		15,322	(1,302)	13,573	(1,712)
Profits or losses from financial instruments		62,336	26,635	161,809	233,434
Income for the period from financial instruments at fair value through OCI	21	71,600	34,101	201,694	324,374
Income Tax		(9,264)	(7,466)	(39,885)	(90,940)
Other Comprehensive Income		(12,606)	-	(12,606)	-
Other Comprehensive Income	21	(15,621)	-	(15,621)	-
Income Tax		3,015	-	3,015	-
Total Other Comprehensive Income		65,052	25,333	162,776	231,722
Total Comprehensive Income		5,183,730	14,593,211	11,376,832	18,704,171
Total Comprehensive Income Attributable to Parent Company's owners		5,183,724	14,593,214	11,376,826	18,704,174
Total Comprehensive Income Attributable to Non-controlling Interests		6	(3)	6	(3)

The accompanying Notes and Schedules are an integral part of these Condensed Consolidated Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Changes	Notes	Capital Stock		Paid-in Capital		Other Comprehensive Income		Profit Reserves		Retained Earnings	Total SE attributable to parent company's owners	Total SE attributable to Non-controlling Interests	Total SE
		Outstanding	Share premium	Capital Adjustments	Accum. profits or losses for fin. inst. to OCI FV	Other	Legal	Other					
Balances as of 12/31/21		1,474,692	17,281,187	146,277,364	(129,016)	7,505	1,467,562	202,303,589	43,267,442	411,950,325	7	411,950,332	
Shareholders' Meeting dated 04/26/22													
Reserve Creation	20	-	-	-	-	-	2,163,372	18,816,693	(20,980,065)	-	-	-	
Cash Dividends Distribution	30	-	-	-	-	-	-	-	(22,287,377)	(22,287,377)	-	(22,287,377)	
Total Comprehensive Income for the Period													
Net Income for the Period		-	-	-	-	-	-	-	11,214,050	11,214,050	6	11,214,056	
Other Comprehensive Income for the period		-	-	-	161,809	967	-	-	-	162,776	-	162,776	
Balances as of 06/30/22		1,474,692	17,281,187	146,277,364	32,793	8,472	3,630,934	221,120,282	11,214,050	401,039,774	13	401,039,787	

The accompanying Notes and Schedules are an integral part of these Condensed Consolidated Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)	Eduardo J. Escasany	Omar Severini
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.)	Chairman	Syndic
Professional Association of Economic Sciences, CABA, Book 347 Folio 159		

GRUPO FINANCIERO GALICIA S.A.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (Continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Changes	Notes	Capital Stock		Paid-in Capital		Other Comprehensive Income		Profit Reserves		Retained Earnings	Total SE attributable to parent company's owners	Total SE attributable to Non-controlling Interests	Total SE
		Outstanding	Share premium	Capital Adjustments	Accum. profits or losses for fin. inst. to OCI FV	Other	Legal	Other					
Balances as of 12/31/20		1,474,692	17,281,187	146,277,364	(244,231)	12,940	1,467,562	242,111,370	(38,751,047)	369,629,837	6	369,629,843	
Shareholders' Meeting dated 04/27/21													
Absorption of Retained Earnings		-	-	-	-	-	-	(37,185,630)	37,185,635	5	-	5	
Use of Reserve and distribution of cash dividends	30	-	-	-	-	-	-	(2,622,155)	-	(2,622,155)	-	(2,622,155)	
Total Comprehensive Income for the Period													
Net Income for the Period		-	-	-	-	-	-	-	18,472,452	18,472,452	(3)	18,472,449	
Other Comprehensive Income for the Period		-	-	-	231,722	-	-	-	-	231,722	-	231,722	
Balances as of 06/30/21		1,474,692	17,281,187	146,277,364	(12,509)	12,940	1,467,562	202,303,585	16,907,040	385,711,861	3	385,711,864	

The accompanying Notes and Schedules are an integral part of these Condensed Consolidated Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes	06/30/22	06/30/21
Cash Flow from Operating Activities			
Income for the Period before Income Tax		16,586,952	27,850,388
Adjustments to Obtain Operating Activities Flows:			
Loan and Other Receivables Loss Provisions		14,555,615	11,066,428
Depreciation and Impairment of Assets	10 and 11	9,222,925	9,765,058
Net Monetary Position		88,372,841	54,019,368
Other Adjustments		(98,171,090)	51,387,581
(Increase)/Decrease from Operating Assets:			
Debt Securities at Fair Value through Profit or Loss		47,956,647	(69,651,201)
Derivative Financial Instruments		658,670	626,197
Repurchase Transactions		14,171,833	1,323,941
Other Financial Assets		(56,626,505)	(4,882,922)
Loans and Other Financing			
Argentine Central Bank - Loans		(1,416)	21,164
Other Financial Institutions		1,776,017	11,250,269
Non-financial Private Sector and Residents Abroad		(190,562,355)	(54,710,997)
Non-financial Public Sector		(10,823)	(169)
Other Debt Securities		(88,743,692)	(33,382,838)
Financial Assets Pledged as Collateral		(12,648,636)	(4,285,972)
Investments in Equity Instruments		2,972,283	1,857,988
Other Non-financial Assets		(321,169)	4,495,899
Non-current Assets Held for Sale		(78,575)	59,367
Increase/ (Decrease) from Operating Liabilities:			
Deposits			
Non-financial Public Sector		19,852,062	59,293,053
Financial Sector		1,949,694	1,460,271
Non-financial Private Sector and Residents Abroad		365,827,808	190,553,593
Liabilities at Fair Value through Profit or Loss		1,098,134	-
Derivative Financial Instruments		(467,221)	1,118,483
Other Financial Liabilities		(50,084,698)	(3,147,736)
Provisions		(1,703,460)	(1,613,287)
Other Non-financial Liabilities		(14,410,211)	(8,115,239)
Income Tax Payments		(13,996,443)	(16,293,234)
Total Income from Operating Activities (A)		57,175,187	230,065,453

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes	06/30/22	06/30/21
Cash Flows from Investment Activities			
Payments:			
Purchase of Property, Plant and Equipment, Intangible Assets and Other Assets	10 and 11	(5,394,316)	(6,826,803)
Capital Contributions in Investments in Associates and Joint Ventures	9	(524,494)	(284,734)
Collections:			
Sale of Property, Plant and Equipment; Intangible Assets and Other Assets	10 and 11	211,228	453,894
Sale of Interests in Non-controlled Joint Ventures		-	61,515
Total Cashflow from Investment Activities (B)		(5,707,582)	(6,596,128)
Cash flows from Financing Activities			
Payments:			
Debt Securities		(13,135,446)	(9,762,008)
Financing from Local Financial Institutions		(15,739,205)	(7,703,902)
Dividends Paid		(12,903,218)	(2,622,155)
Leases		(932,317)	(1,288,872)
Collections:			
Debt Securities		17,824,634	17,760,234
Financing from the Argentine Central Bank and other Financial Institutions		20,722,068	8,179,513
Total Cash Flows from Financing Activities (C)		(4,163,484)	4,562,810
Monetary loss related to Cash and Cash Equivalents (D)		48,656,304	39,861,837
Income from the change of Purchasing Power of Cash and Cash Equivalents (E)		(219,518,763)	(175,762,231)
(Decrease)/Increase of Cash (A+B+C+D+E)		(123,558,338)	92,131,741
Cash and Cash equivalents at the beginning of Fiscal Year	4	873,905,943	778,491,700
Cash and Cash equivalents at the closing of the period	4	750,347,605	870,623,441

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 1. ACCOUNTING POLICIES AND BASIS FOR PREPARATION

Grupo Financiero Galicia S.A. (hereinafter, “the Company,” and jointly with its subsidiaries, “the Group”) is a financial services holding company incorporated in September 14, 1999 under the laws of Argentina. The Company's interest in Banco de Galicia y Buenos Aires S.A.U. is its main asset. Banco de Galicia y Buenos Aires S.A.U. (hereinafter, “Banco Galicia” or “the Bank”) is a private bank offering a wide range of financial products and services, both to individuals and companies. Likewise, the Company is parent company of Tarjetas Regionales S.A. (Naranja X) which maintains investments related to the issuance of credit cards and services for managing personal and commercial finance; Sudamericana Holding S.A., a company consolidating insurance activities; Galicia Asset Management S.A.U., a mutual fund management company; Galicia Warrants S.A., a warrant issuing company; IGAM LLC, a company engaged in assets management, Galicia Securities S.A.U., a Settlement and Compensation Agent and Trading Agent - Own Portfolio, and Agri Tech Investments LLC, a company aiming at providing a digital ecosystem to optimize agribusiness management making it simple, practical, and integrated.

Financial Statements Authorization Date

These Condensed Consolidated Interim Financial Statements have been approved and authorized for publication through Board of Directors' Minutes No. 663 dated August 23, 2022.

Basis for Preparation

The Company, by virtue of the fact that it falls within the scope of Art. 2, Section I, Chapter I of Title IV: Periodic Information Regime of the National Securities Commission (Comisión Nacional de Valores, CNV) regulations, presents its Financial Statements in accordance with the Argentine Central Bank valuation and exposure standards. In accordance with provisions in the aforementioned article, we inform that:

- Grupo Financiero Galicia S.A.'s corporate purpose is exclusively to perform financial and investment activities;
- investments in Banco de Galicia y Buenos Aires S.A.U. and Tarjetas Regionales S.A., the latter under the Argentine Central Bank's consolidated supervision regime (Communication “A” 2989 and its supplements), represent 92.62% of Grupo Financiero Galicia S.A.'s assets, being the main assets of the Company;
- 87.89% of Grupo Financiero Galicia S.A.'s revenues are from its share profit in the companies mentioned in the preceding point;
- Grupo Financiero Galicia S.A. holds 100% interest in the capital stock of both companies, thus being the controlling company in both.

These Condensed Consolidated Interim Financial Statements have been prepared in accordance with the accounting reporting framework established by the Argentine Central Bank which is based on the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), except for the provisions of Communication “A” 6847, which establishes the temporary exclusion from the scope of application of point 5.5. (impairment loss) of IFRS 9 “Financial Instruments” of Non-financial Public Sector debt instruments (see Note 6).

Additionally, as described in Note 8, at the closing of the previous fiscal year, for valuation at fair value of the shareholding in Prisma Medios de Pago S.A., the Superintendency of Financial Institutions has established that, for its recognition, it could not exceed the proportion received in cash at the time of the sale.

Likewise, these Condensed Consolidated Interim Financial Statements have been prepared in accordance with the regulations of International Accounting Standard No. 34 “Interim Financial Reporting” (IAS 34) and do not include all the information that would be required by complete financial statements prepared in accordance with the IFRS; therefore, for

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

an adequate understanding of the information included therein, they should be read jointly with the annual Consolidated Financial Statements.

The Management of Grupo Financiero Galicia S.A. has concluded that the Condensed Consolidated Interim Financial Statements reasonably present the financial position, financial yield and cash flows, in accordance with the IFRS-based accounting framework established by the Argentine Central Bank.

It should be noted that the Condensed Consolidated Interim Financial Statements have been prepared by applying accounting standards and measurement criteria consistent with those applied by the Company for the preparation of the annual consolidated financial statements, except for the modifications described in Note 1 (e).

The accounting standards have been consistently applied in all entities of the Group.

(a) Unit of Measurement

Law No. 27,468 passed in November 2018 repealed the prohibition to present the Financial Statements adjusted for inflation established by Executive Order 664/2003, delegating its application to each controlling authority.

Likewise, on December 26, 2018 the CNV issued General Resolution No. 777/2018 authorizing the issuer entities to present accounting information in homogeneous currency for the Annual Financial Statements, for interim and special periods closing as of December 31, 2018, this date included, with the exception of Financial Institutions and Insurance Companies.

On February 22, 2019, through Communication "A" 6651, the Argentine Central Bank established that the entities subject to its control had to restate the Financial Statements in constant currency for the fiscal years commenced from January 1, 2020 onwards.

Said standard was retroactively applied, and the transition date for financial institutions was January 1, 2019.

In the initial application of inflation adjustment, the equity accounts were restated as follows:

- Capital Stock plus Capital Adjustments: Capital from the subscription date, and if there were a capital adjustment prior to the transition date, this is absorbed in the new restated capital adjustment. For capitalization of accumulated income, the date is their capitalization date.
- Share premium: Subscription Date.
- Irrevocable Contributions: Integration Date, or Decision Date of Irrevocable nature.
- Profit Reserves: They are considered stated as of 12/31/18.
- The differences regarding the balances determined in accordance with the previous accounting framework were imputed through offsetting entry in Retained Earnings - Adjustment of Income from prior fiscal years-.

To calculate the restatement adjustment, the index used was the National Consumer Price Index (CPI) prepared by the National Institute of Statistics and Census (Instituto Nacional de Estadística y Censo, INDEC) (base month: December 2016); for those items with a previous date of origin, the wholesale price index (WPI) published by the Argentine Federation of Professional Councils in Economic Sciences –FACPCE– was used, according to Resolution JG517/16.

The restatement mechanism establishes that:

- Monetary assets and liabilities will not be restated, as they are stated in the current measuring unit at the closing of the reporting period.
- Assets and liabilities subject to adjustments based on specific agreements will be adjusted according to such agreements.
- Non-monetary items measured at their current values at the end of the reporting period, such as net realizable value or others, will not be restated.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

- The remaining non-monetary assets and liabilities will be restated by a general price index. The loss or profit from the net monetary position will be included in the net income for the reporting period, disclosing this information in a separate item called Loss on Net Monetary Position.
- Allocation to component items of Other Comprehensive Income in period closing currency: in accordance with the provisions of Communication "A" 7211, the monetary income accrued with respect to items of a monetary nature that are measured at fair value through other comprehensive income (OCI) must be recorded in the income for the period/fiscal year.

The Group opted for presenting the items of the Statement of Income at their nominal restated value. This implies that they are not disclosed net of inflation effect (in real terms).

Likewise, the monetary restatement both of Capital Stock and Paid-in Capital will be imputed to the account "Equity Adjustments - Capital Adjustments," considering the subscription date as the date of origin. When applying restatement of non-monetary assets, it should be considered that the resulting amount must in no case exceed the recoverable value.

Comparative information, as well as all the Statements and Schedules, is stated in homogeneous closing currency. In the Statements of Changes in Equity and Cash Flows, both the initial balances and the period changes are restated in closing currency.

(b) Foreign Currency Translation

- Functional Currency and Presentation Currency

The figures included in the Condensed Consolidated Interim Financial Statements are stated in their functional currency, i.e., in the currency used in the primary economic environment in which the Group operates. The Condensed Consolidated Interim Financial Statements are presented in Argentine pesos, which is the Group's functional and presentation currency.

- Transactions and Balances

The transactions in foreign currency are translated into the functional currency at the exchange rate in force on the transactions or the valuation dates, when the items are measured at closing exchange rate. Profits and losses in foreign currency resulting from the settlement of these transactions and the translation of monetary assets and liabilities in foreign currency at closing exchange rate, are recognized in the Statement of Income in the item "Exchange Rate Differences on Gold and Foreign Currency," except when they are deferred in equity by transactions which qualify as cash flows hedges, if appropriate.

Balances are translated at the reference exchange rate of the US dollar defined by the Argentine Central Bank in force at the closing of operations on the last business day of each month.

As of June 30, 2022, December 31, 2021 and June 30, 2021, balances in US dollars were translated at the reference exchange rate (Ps. 125.215, Ps. 102.75 and Ps. 95.7267, respectively) established by the Argentine Central Bank. Foreign currencies other than the US dollar have been translated into this currency using the types of exchange rate reported by the Argentine Central Bank.

(c) Going Concern

As of the date of these Condensed Consolidated Interim Financial Statements, there is no uncertainty regarding events or conditions that may give rise to doubts about the possibility of the Group continuing to operate normally as a going concern.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

(d) Comparative Information

Balances as of December 31, 2021 and June 30, 2021 exposed in these Financial Statements, for comparison purposes, arise from the Financial Statements as of those dates stated in closing currency.

Certain reclassifications have been made on the relevant figures for the Financial Statements presented in comparative format in order to maintain consistency in the exposure with the figures for this fiscal year.

(e) New accounting standards, amendments and interpretations issued by the International Accounting Standards Board that have been adopted by the Group

Pursuant to the provisions of the Articles of Incorporation of the Argentine Central Bank and the Financial Institutions Act, the Argentine Central Bank shall issue its opinion regarding its approval for Financial Institutions as new IFRS, or amendments or repeals of those in force, are approved, and once these changes are adopted through the Adoption Circulars issued by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas, FACPCE). In general, the early application of any IFRS will not be accepted, unless it is specifically approved at the time of its adoption.

The accounting standards applied in the preparation and presentation of these Condensed Consolidated Interim Financial Statements are consistent with those used in the financial statements for the last fiscal year ended December 31, 2021, except for the modifications detailed below:

i. Amendments to IAS 16 Property, Plant and Equipment - Assets Obtained before the Intended Use

The amendments prohibit a company from deducting from the cost of the good the amounts received from sales made while the company is preparing the asset for its intended use. The revenue from selling such products or samples, jointly with production costs, will be recognized in other comprehensive income of the corresponding period. This amendment was published in May 2020 and came into force as of January 1, 2022. This amendment does not have any substantial impact on the financial statements of the Group.

ii. Amendments to IAS 37 Onerous Contracts - Cost of Fulfilling a Contract

These amendments specify the costs that a company must include when evaluating whether a contract will cause deficit. This amendment was published in May 2020 and came into force as of January 1, 2022. This amendment does not have any substantial impact on the financial statements of the Group.

iii. Amendments to IFRS 3 Recognition and Measurement of Identifiable Assets Acquired, Liabilities Assumed and any Non-controlling Interest in the Acquiree

It updates a IFRS 3 reference to the Conceptual Framework of Financial Reporting without changing the accounting requirements for business combinations. This amendment was published in May 2020 and came into force as of January 1, 2022. This amendment does not have any substantial impact on the financial statements of the Group.

iv. 2018-2020 Annual Improvements:

- ✓ Commissions included in the 10% test for derecognition of financial liabilities

The amendment to IFRS 9 establishes the commissions to be included in the 10% test to determine the derecognition of financial liabilities. The costs or commissions could be paid to third parties or the lender. According to the amendment, the costs or commissions paid to third parties will not be included in the 10% test.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

✓ Subsidiaries adopting the IFRS for the first time

IFRS 1 grants an exemption to subsidiaries adopting the IFRS after their parent company. The subsidiary may measure its assets and liabilities at the carrying amounts that would have been included in the consolidated financial statements of its parent company, based on the parent's transition date to IFRS, if no adjustments were made for consolidation purposes, and for the purposes of the business combination by which the parent acquired the subsidiary.

IFRS 1 was amended to allow entities that have used the IFRS 1 exemption to also measure the accumulated translation differences using the amounts reported by the parent company, according to the parent's transition date to the IFRS. The amendment to IFRS 1 extends the exemption to the aforementioned accumulated translation differences to reduce the costs of the entities adopting the IFRS for the first time. The amendment will also apply to the associates and joint ventures that have used the same exemption to IFRS 1.

v. Amendment to IFRS 16 Leases: COVID-19-Related Rent Concessions

Many lessors have provided, or expect to provide, rent concessions to lessees as a consequence of COVID-19 pandemic. Said concessions can be of varied nature, including grace periods and deferral of lease payments, sometimes followed by an increase in rental payments in future periods. IFRS 16 contains requirements that apply to these concessions. However, the IASB noted that it could be difficult to apply those requirements to a potentially large volume of COVID-19-related rent concessions, especially in light of the many other challenges faced by stakeholders during the pandemic.

As a result, the IASB provided some relief to the lessees (but not to the lessors) in the form of an optional exemption to evaluate whether a COVID-19-Related Rent Concession means a lease modification. The lessees may opt for accounting for rent concessions in the same way as they would do it if they were not lease modifications. In many cases, this fact will lead to account for concessions as a variable lease payment. This simplification only applies to rent concessions taking place as a direct consequence of COVID-19 pandemic. Lessees using this exemption must disclose this fact, as well as the amount recognized in Income arising from COVID-19-related rent concessions. If a lessee chooses to apply the practical solution to a lease, it will apply it systematically to all lease contracts with similar characteristics and under similar circumstances. The amendment will be retrospectively applied in accordance with IAS 8, but lessees are not required to restate the figures of prior fiscal years or provide the disclosure in accordance with paragraph 28 (f) of IAS 8.

The mandatory amendments applicable to annual fiscal years beginning as of June 1, 2020. On March 31, 2021, the International Accounting Standards Board published an additional amendment to extend the date of the practical solution from June 30, 2021 to June 30, 2022. This amendment does not have any substantial impact on the financial statements.

All the aforementioned amendments came into force as of January 1, 2022.

(f) New accounting standards and amendments issued by the IASB that have not been adopted by the Group

The new standards, amendments and interpretations published are detailed below; however, they have not yet come into force for fiscal years commenced January 1, 2023, and have not been adopted in advance:

i. Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The IASB made specific amendments to IFRS 10 “Consolidated Financial Statements” and to IAS 28 “Investments in Associates and Joint Ventures.” These amendments clarify the accounting for sales or contributions of assets between an investor and its associates or joint ventures, and confirm that the accounting treatment depends of whether the non-monetary assets sold or contributed to the associate or joint venture are a “business” (as defined in IFRS 3) or not. When the non-monetary assets constitute a business, the investor will recognize profits or losses from the sale or contributions of assets. When the assets do not constitute a business, profits or losses are recognized by the investor only to the extent of its interest in the associate or joint venture. These amendments shall be retroactively applied.

The IASB has decided to defer the application date of these amendments until it completes its research project on the equity method. The Group is evaluating the impact of applying this new standard.

ii. IFRS 17 “Insurance Contracts.”

On May 18, 2017, the IASB issued IFRS 17 “Insurance Contracts,” which provides a comprehensive, principle-based framework for the measurement and presentation of all insurance contracts. The new standard will replace IFRS 4 “Insurance Contracts” and requires that insurance contracts be measured using current compliance cash flows and that revenues be recognized as the service is provided during the coverage period. This standard is effective for fiscal years commencing on or after January 1, 2023. The Group is evaluating the impact of adopting this new standard.

iii. Amendments to IAS 1 Presentation of Financial Statements, IFRS Practice Document 2, and IAS 8 Accounting Standards, Changes in Accounting Estimates, and Errors

The IASB amended IAS 1 *Presentation of Financial Statements* through which companies are required to disclose information on material accounting standards or of relative importance, if their omission affects the understanding by the users of the financial statements over other material information, rather than significant accounting standards. In order to support this amendment, the Board also amended IFRS Practice Document 2 *Making Judgments Related to Materiality* to provide guidance on how to apply the concept of materiality to disclosures of accounting standards.

The amendment to IAS 8 *Accounting Standards, Changes in Accounting Estimates, and Errors* helps to distinguish between changes in accounting standards and changes in accounting estimates. This is a significant distinction, as changes in accounting estimates apply prospectively to future transactions and other events, while, in general, changes in accounting standards apply retrospectively to past transactions and other events, as well as to the current fiscal year.

iv. Amendments to IAS 12 - Deferred Taxes Related to Assets and Liabilities Derived from a Single Transaction

These amendments require companies to recognize deferred taxes on transactions that, on initial recognition, give rise to equal amounts of deductible taxable temporary differences. They are not expected to generate significant impacts on the financial statements, coming into force as of January 2023.

v. Amendments to IAS 1 - Presentation of Financial Statements on the Classification of Liabilities

The amendments to IAS 1 clarify that liabilities will be classified as current or non-current depending on the rights that exist at the end of the reporting period. This classification is not affected by the expectations of the entity or the events that occurred after the presentation date. It also clarifies what IAS 1 refers to when it mentions the “settlement” of a liability. Its implementation is deferred to fiscal years starting as of January 2024. It is estimated that it will not have any substantial impact on the financial statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

These amendments are applicable to fiscal years commenced on or after January 1, 2023. Early application is allowed. Amendments must be prospectively applied. It is estimated that they do not have any substantial impact on the Group's financial statements.

There are no other IFRS or IFRIC interpretations that are not effective and that are expected to have a significant impact on the Group.

NOTE 2. CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of Condensed Consolidated Interim Financial Statements in accordance with the IFRS-based accounting framework requires the use of certain critical accounting estimates. It also requires the Directors to exercise their judgment in the application process of the accounting standards established by the Argentine Central Bank to establish the Group's accounting policies.

The preparation of the Condensed Consolidated Interim Financial Statements requires that estimates and evaluations be made to determine the amount of recorded assets and liabilities, and contingent assets and liabilities disclosed at the date of issuance thereof, as well as income and expenses recorded in the period. In this regard, estimates are made to be able to calculate at a given time, among others, the recoverable value of the assets; allowances for loan losses risk and other contingencies; depreciation and impairment of assets; and the income tax charge. The real future income may differ from estimates and evaluations as of the date of preparation of these Condensed Consolidated Interim Financial Statements.

In the preparation of these Condensed Consolidated Interim Financial Statements, the critical judgments made by the Group when applying the accounting standards and the sources of information used for the respective estimates are the same as those applied in the Consolidated Financial Statements for the fiscal year ended December 31, 2021, except as stated in point 1(e).

NOTE 3. FAIR VALUES

The Group classifies the fair values of the financial instruments in 3 levels, according to the quality of the information used for their determination.

Fair Value Level 1: The fair value of financial instruments traded in active markets (as publicly traded derivative instruments, debt securities or instruments available for sale) is based on the quoted market prices (not adjusted) as of the date of the reporting period. If the quoted price is available within the 5 business days of the valuation date, and there is an active market for the instrument, this will be included in Level 1. Otherwise, it will be valued in Level 3.

Fair Value Level 2: The fair value of financial instruments not traded in active markets, for example, derivatives available over-the-counter, is determined using valuation techniques that maximize the use of observable information. If all the relevant variables to establish the fair value of a financial instrument are observable, the instrument is included in Level 2. If the variables to determine the price are not observable, the instrument will be valued in Level 3.

Fair Value Level 3: If one or more relevant variables are not based on observable market information, the instrument is included in Level 3. This is the case of unquoted financial instruments. This means that, if there are no observable market prices for its validation, the instrument will be included in Level 3.

Valuation Techniques

The valuation techniques to determine the Fair Values include:

- Market prices or quotes of similar instruments.
- Determination of the estimated current value of the instruments.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The assessment technique to determine the Level 2 fair value is based on information other than the quote price included in Level 1, which are directly observable for assets or liabilities, both directly (i.e., prices) and indirectly (i.e., deriving from prices). For those instruments with no trading in the secondary market and which, if having to reverse positions, the Group would have to sell them to the Argentine Central Bank at the rate originally agreed in accordance with the provisions of the controlling authority, the price has been prepared based on said rate accrual.

The assessment technique to determine the Level 3 fair value of financial instruments is based on the price drawn by curve, which is a method that compares the spread between the sovereign bond curve and the average cut-off rates of primary issuances, representing the different segments, according to the different risk ratings. If there are no representative primary issuances throughout the month, the following variants will be used:

- secondary market prices of instruments under the same conditions, which had quoted in the evaluation month;
- bidding and/or secondary market prices of the previous month, which will be taken based on their representativeness;
- spread calculated in the previous month, and it will be applied to the sovereign curve, in accordance with their reasonableness;
- a specific margin is applied, defined according to historical yields of instruments under the same conditions, based on a substantiated justification.

Based on the foregoing, the rates and spreads are determined to be used to discount the future cash flows and generate the instrument price.

All the modifications to the valuation methods are previously discussed and approved by the Group's key personnel.

The Group's financial instruments measured at fair value at fiscal year closing are detailed below:

Portfolio of Instruments as of 06/30/22	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
- Argentine Central Bank Bills and Notes ^(*)	-	334,048,173	-
- Government Securities ^(*)	20,861,774	-	374,499
- Corporate Securities ^(*)	957,375	527,745	107,960
- Derivative Financial Instruments	-	1,039,252	-
- Other Debt Securities ^(**)	1,265,168	-	-
- Other Financial Assets	5,160,624	3,208	-
- Loans and Other Financing	1,990,820	-	-
- Financial Assets Pledged as Collateral	825,658	14,924,058	-
- Investments in Equity Instruments	67,076	-	1,873,372
Liabilities			
- Liabilities at Fair Value through Profit or Loss	1,201,166	-	-
- Derivative Financial Instruments	-	502,357	-
Total	29,927,329	350,040,079	2,355,831

^(*) They are included in Debt Securities at Fair Value through Profit or Loss.

^(**) For Government Securities at fair value through OCI.

The evolution of instruments included in Level 3 Fair Value is detailed below:

Signed for identification purposes with our report dated August 23, 2022. PRICE WATERHOUSE & CO. S.R.L.	Signed for identification purposes with our report dated August 23, 2022. By Supervisory Committee
(Partner) Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman
	Omar Severini Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	12/31/21	Transfers ^(c)	Recognition	Derecognition	Income	Inflation Effect	06/30/22
Government Securities	2,352,446	(499,484)	-	(1,226,689)	282,339	(534,113)	374,499
Corporate Securities	460,468	342,880	194,189	(924,115)	82,092	(47,554)	107,960
Investments in Equity Instruments	4,824,797	-	-	(2,764,025)	800,036	(987,436)	1,873,372
Total	7,637,711	(156,604)	194,189	(4,914,829)	1,164,467	(1,569,103)	2,355,831

^(c) Including the changes in level of the financial instruments classified as Level 3 fair value.

Transfers occurred because the instruments without observable valuation prices at the period closing were reclassified at Level 3, and the instruments with observable market quotes at the closing of the period were reclassified at Level 1 from Level 3. There were no transfers between Level 2 and Level 3.

The comparison between the book value and the fair value of the main assets and liabilities recorded at amortized cost at period closing is detailed below:

Active Items as of 06/30/22	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Cash and Due from Banks	272,976,727	272,976,727	272,976,727	-	-
Repurchase Transactions	123,877,684	123,877,684	123,877,684	-	-
Other Financial Assets	74,792,228	76,362,386	76,362,386	-	-
Loans and Other Financing	967,993,445	970,114,765	-	-	970,114,765
Other Debt Securities	216,241,220	210,012,063	-	-	210,012,063
Financial Assets Pledged as Collateral	44,873,002	44,873,002	44,873,002	-	-

Items of Liabilities as of 06/30/22	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Deposits	1,394,579,727	1,394,894,567	-	-	1,394,894,567
Repurchase Transactions	13,820,183	13,820,183	13,820,183	-	-
Financing from the Argentine Central Bank and other Financial Institutions	31,743,277	30,550,181	-	-	30,550,181
Debt Securities	39,050,234	36,616,974	34,034,203	-	2,582,771
Subordinated Debt Securities	32,037,243	31,353,552	-	-	31,353,552
Other Financial Liabilities	215,257,458	214,495,070	-	-	214,495,070

NOTE 4. CASH AND CASH EQUIVALENTS

Cash items and their equivalents are detailed below:

Item	06/30/22	12/31/21	06/30/21	12/31/20
Net Cash and Due from Banks from Operations Pending Settlement in Foreign Currency	272,958,914	323,124,206	368,703,002	360,491,518
Reverse Repurchase Transactions Debtors ⁽¹⁾	123,740,401	275,738,159	201,588,610	125,036,563
Local Interfinancial Loans ⁽²⁾	5,250,000	8,962,208	-	13,358,157
Overnight Placements in Foreign Banks ⁽²⁾	10,412,346	7,646,131	9,041,931	3,415,237
Mutual Funds ⁽³⁾	5,160,624	6,047,916	3,680,458	5,673,576
Government Securities ⁽⁴⁾	330,809,032	247,207,771	283,294,007	263,720,699
Time Deposits ⁽²⁾	2,016,288	5,179,552	4,315,433	6,795,950
Total Cash and Cash Equivalents	750,347,605	873,905,943	870,623,441	778,491,700

⁽¹⁾ Repurchase transactions are included in the section.

⁽²⁾ Loans and Other Financing are included in the section.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

⁽³⁾ Other financial assets are included in the section.

⁽⁴⁾ Debt Securities at Fair Value through Profit or Loss are included in the section.

The information with related parties is disclosed in Note 35.

NOTE 5. OTHER FINANCIAL ASSETS

As of period closing, the balances of Other Financial Assets correspond to:

Item	06/30/22
Receivables from spot sales of foreign currency pending settlement	69,062
Receivables from spot sales of Government Securities pending settlement	59,600,359
Sundry Debtors	14,248,580
Mutual Funds	5,160,624
Premiums for financial collateral contracts	395,589
Interest accrued receivable	629,791
Fiduciary Participation Certificates	3,208
Balances from claims pending recovery	20,329
Minus: Allowance for Loan Losses	(171,482)
Total	79,956,060

The information with related parties is disclosed in Note 35.

Changes in Allowance for Loan Losses for other financial assets are disclosed in Schedule R.

NOTE 6. LOANS AND OTHER FINANCING

The composition of the Loans and Other Financing portfolio as of period closing is detailed below:

Item	06/30/22
Non-financial Public Sector	1,613
Argentine Central Bank	533
Financial Institutions	12,234,021
Loans	12,243,549
Allowances	(9,528)
Non-financial Private Sector and Residents Abroad	957,748,098
Loans	984,087,401
Advances	52,373,735
Overdrafts	261,250,783
Mortgage Loans	18,285,410
Pledge Loans	20,804,565
Personal Loans	88,282,479
Credit Cards	472,015,916
Other Loans	27,877,964
Accrued Interest, Adjustments and Exchange Rate Differences on Foreign Currency Receivable	45,175,062
Documented Interest	(1,978,513)
Finance Leases	1,909,850
Other Financing	16,117,497
Allowances	(44,366,650)
Total	969,984,265

The classification of Loans and Other Financing, per situation and guarantees received, is detailed in Schedule B.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The concentration of Loans and Other Financing is detailed in Schedule C.

The breakdown per terms of Loans and Other Financing is detailed in Schedule D.

Changes in the Allowance for Uncollectible Loans and Other Financing are detailed in Schedule R.

The information with related parties is disclosed in Note 35.

Impairment Loss of Financial Assets (Point 5.5. of IFRS 9): by means of Communications "A" 6430 and 6847, the Argentine Central Bank established that Financial Institutions should begin to apply the regulations in terms of Financial Assets Impairment, contained in point 5.5 of IFRS 9, as of the fiscal years commencing on January 1, 2020, with the exception of Non-financial Public Sector debt instruments, which should be temporarily excluded from the scope of said regulations. If the impairment model provided for in point 5.5 of IFRS 9 had been applied to the Non-financial Public Sector, a decrease in the Group's Equity of approximately Ps. 342,853 would have been recorded as of June 30, 2022, and of Ps. 291,838 as of December 31, 2021.

NOTE 7. FINANCIAL ASSETS PLEDGED AS COLLATERAL

The Financial Assets Pledged as Collateral valued in accordance with their underlying asset for the period under analysis are detailed below.

Item	06/30/22
Deposits as Collateral	28,571,726
Special Accounts as Collateral - Argentine Central Bank	18,221,767
Forward Purchases of monetary regulatory instruments	13,829,225
Total	60,622,718

The restricted availability assets are detailed in Note 36.2.

NOTE 8. INVESTMENTS IN EQUITY INSTRUMENTS

The Group's Investments in Equity Instruments are detailed in Schedule A.

Within the framework of the divestment commitment assumed by Prisma Medios de Pago S.A. ("Prisma") and its shareholders before the National Commission for the Defense of Competition, on February 1, 2019, the transfer of 3,182,444 ordinary Book-entry shares of NV Ps. 1 each and one vote per share owned by the Bank in Prisma Medios de Pago S.A. was completed in favor of AL ZENITH (Netherlands) B.V. (a company linked to Advent International Global Private Equity), equivalent to 51% of the Bank's shareholding in that company. The final sale price amounted to USD 104,469, of which the Bank received USD 63,073 in February 2019; the payment of the difference, that is, the sum of USD 41,396 will take place in two installments, extending the term for its cancellation to the years 2026 and 2027.

On October 1, 2021, the Bank, together with the other Prisma Class B shareholders, notified that the put option had been exercised, and thus initiated the procedure to sell 49% of the capital stock and votes to AL ZENITH (Netherlands) B.V.

As of December 31, 2021, the remaining holding in Prisma was classified as investments in equity instruments and, in accordance with the regulations of the Superintendency of Financial Institutions, the recognized investment value was reduced to the proportion received in cash at the time of sale.

During March 2022, the transfer of the remaining 49% shareholding of the Bank in Prisma in favor of AL ZENITH (Netherlands) B.V. was completed, which represented 7.40% of Prisma's capital stock. The price amounted to USD 54,358

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

and will be paid (i) 30% in Argentine pesos at a Units of Purchasing Value rate plus a 15% nominal annual rate, and (ii) 70% in US dollars at a 10% nominal annual rate within a term of six years. As of June 30, 2022, said credit is valued at amortized cost and classified in Other Financial Assets.

NOTE 9. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

9.1. Consolidated Companies

The interest and shareholding percentages in companies over which the Group exerts control, and which are consolidated by the Group, are detailed below:

Company	Direct or Indirect Shareholding	% Interest
Agri Tech Investments LLC	11,112	100.00%
Banco de Galicia y Buenos Aires S.A.U.	668,549,353	100.00%
Cobranzas Regionales S.A.	3,910,000	100.00%
Galicia Asset Management S.A.U.	20,000	100.00%
Galicia Broker Asesores de Seguros S.A.	71,309	99.99%
Galicia Retiro Compañía de Seguros S.A.	7,727,271	100.00%
Galicia Securities S.A.U.	95,392,000	100.00%
Galicia Seguros S.A.U.	1,830,883	100.00%
INVIU S.A.U.	2,469,146	100.00%
Galicia Warrants S.A.	1,000,000	100.00%
IGAM LLC	3,503,311,179	100.00%
Naranja Digital Compañía Financiera S.A.U.	1,712,567,500	100.00%
INVIU Uruguay Agente de Valores S.A.	12,000	100.00%
Ondara S.A. (under liquidation)	25,776,101	100.00%
Sudamericana Holding S.A.	185,653	100.00%
Tarjeta Naranja S.A.U.	2,824	100.00%
Tarjetas Regionales S.A.	1,756,704,458	100.00%

Basic information related to the consolidated companies as of June 30, 2022 is detailed below:

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Company	Assets	Liabilities	SE	Income
Agri Tech Investments LLC	12	-	12	-
Banco de Galicia y Buenos Aires S.A.U.	1,954,778,325	1,625,916,702	328,861,623	9,359,033
Cobranzas Regionales S.A.	3,636,147	675,833	2,960,314	(1,741,925)
Galicia Asset Management S.A.U.	3,827,470	1,073,840	2,753,630	2,040,478
Galicia Broker Asesores de Seguros S.A.	255,346	104,439	150,907	84,244
Galicia Retiro Compañía de Seguros S.A.	838,611	664,902	173,709	19,292
Galicia Securities S.A.U.	3,798,505	2,741,501	1,057,004	659,194
Galicia Seguros S.A.U.	8,257,227	5,840,593	2,416,634	587,884
INVIU S.A.U.	3,411,196	1,268,256	2,142,940	(1,154,477)
Galicia Warrants S.A.	1,278,277	366,974	911,303	90,267
IGAM LLC	2,339,656	348	2,339,308	(1,196,014)
Naranja Digital Compañía Financiera S.A.U.	12,327,598	10,332,713	1,994,885	(898,927)
INVIU Uruguay Agente de Valores S.A.	164,656	93,315	71,341	(26,684)
Ondara S.A. (under liquidation)	43,619	239	43,380	(7,080)
Sudamericana Holding S.A.	2,957,354	10,199	2,947,155	551,250
Tarjeta Naranja S.A.U.	252,009,505	199,734,214	52,275,291	3,550,858
Tarjetas Regionales S.A.	58,954,612	7,267	58,947,345	9,645

Corporate Reorganization

On March 16, 2021, the Public Registry of Commerce registered the merger-spin-off between Grupo Financiero Galicia S.A. as the merging company for the spin-off equity from Dusner S.A., Fedler S.A. and its shareholders, as spin-off companies, jointly holders of 17% of the capital stock of Tarjetas Regionales S.A.; and the capital increase of Grupo Financiero Galicia S.A.

Consequently, Grupo Financiero Galicia S.A. now has control of 1,756,704,458 shares of Tarjetas Regionales S.A., which represent 100% of the capital stock and 100% of the votes.

On June 15, 2021, Grupo Financiero Galicia S.A. sold 10,000 shares of Tarjetas Regionales S.A., representing 0.000569%, to Galicia Securities S.A.U.

Ondara Liquidation

On April 13, 2022, the Ordinary and Extraordinary Shareholders' Meeting approved the early dissolution of the company and its subsequent liquidation, under the terms of Article 94, paragraph 1, of the General Companies Act. See Note 39.

Interests in other Controlled Companies

On May 20, 2022, the Board of Directors resolved the creation of Agri Tech Investments LLC, a company in the State of Delaware, United States of America, to continue the Company's business strategy focused on providing comprehensive financial services for agribusiness.

9.2. Investments in associates

Banco Galicia, together with other financial institutions, has formed a company named Play Digital S.A. whose corporate purpose is to develop and market a payment solution linked to the bank accounts of the financial system users, which will significantly enhance their payment experience. The Board of Directors of said company is composed of key personnel of Banco Galicia; therefore, as it has significant influence, it is valued using the equity method.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Company	Interest %	Location	06/30/22	12/31/21
Play Digital S.A.	13.0610%	City of Buenos Aires	671,881	303,441

The changes of said Investment are as follows:

Company	12/31/21	Contributions	Sales	Share profit	06/30/22
Play Digital S.A.	303,441	524,494	-	(156,054)	671,881

Basic information related to the associate company as of March 31, 2021, expressed in closing currency, is detailed below:

Company	Assets	Liabilities	SE	Income
Play Digital S.A.	3,016,116	296,525	2,719,591	(636,901)

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2021 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

The changes in Property, Plant and Equipment are detailed below:

Item	Value at the beginning of the fiscal year	Estimated useful lifetime, in years	Recognition	Derecognition	Transfers	Depreciation and Impairment of Assets			Residual value as of 06/30/22			
						Accumulated at the beginning of the fiscal year	Transfers	Derecognition		Of the period	Accumulated at period closing	
Measurement at cost												
Real Property	66,411,004	50	70,516	(69,420)	3,321	(8,140,906)	11,899	23,476	(688,359)	(8,793,890)	57,621,531	
Furniture and facilities	15,214,964	10	535,368	(109,762)	428,696	(10,353,709)	-	23,045	(543,261)	(10,873,925)	5,195,341	
Machines and Equipment	41,262,701	3 and 5	815,446	(196,643)	159,051	(29,253,333)	-	180,743	(2,574,171)	(31,646,761)	10,393,794	
Vehicles	649,416	5	58,214	(42,517)	-	(330,644)	-	31,702	(52,475)	(351,417)	313,696	
Right of use of Real Property	14,322,934	-	395,996	(15,096)	-	(8,189,621)	-	8,764	(1,020,983)	(9,201,840)	5,501,994	
Sundry	5,424,588	5 and 10	9,234	(5,091)	378,073	(3,545,685)	-	5,088	(274,824)	(3,815,421)	1,991,383	
Works in progress	1,209,451	-	184,814	(6,193)	(1,064,550)	-	-	-	-	-	323,522	
Total	144,495,058		2,069,588	(444,722)	(95,409)	(59,813,898)	11,899	272,818	(5,154,073)	(64,683,254)	81,341,261	

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)	Eduardo J. Escasany	Omar Severini
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Chairman	Syndic

GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The changes in investment properties are detailed below:

Item	Value at the beginning of the fiscal year	Estimated useful lifetime, in years	Recognition	Derecognition	Transfers					Depreciation and Impairment of Assets	Residual value as of 06/30/22	
						Accumulated at the beginning of the fiscal year	Transfers	Derecognition	Of the period			Accumulated at period closing
Measurement at cost												
Real Property	1,322,906	50	-	-	-	(155,517)	-	-	(12,971)	(168,488)	1,154,418	
Total	1,322,906		-	-	-	(155,517)	-	-	(12,971)	(168,488)	1,154,418	

The accounting values of the goods do not exceed the recoverable values. The investment properties are included in Other Non-financial Assets.

NOTE 11. INTANGIBLE ASSETS

The changes in Intangible Assets are detailed below:

Signed for identification purposes with our report dated August 23, 2022. PRICE WATERHOUSE & CO. S.R.L.		Signed for identification purposes with our report dated August 23, 2022. By Supervisory Committee	
(Partner)			
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman		Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Value at the beginning of the fiscal year	Estimated useful lifetime, in years	Recognition	Derecognition	Transfers	Depreciation and Impairment of Assets					Residual value as of 06/30/22	
						Accumulated at the beginning of the fiscal year	Derecognition	Transfers	Of the period	Accumulated at period closing		
Measurement at cost												
Licenses	23,749,210	5	1,179,868	(671,433)	109,573	(15,600,654)	638,165	-	(1,508,287)	(16,470,776)	7,896,442	
Other Intangible Assets	30,985,702	5	2,144,860	(7,646)	-	(10,227,217)	1,590	-	(2,498,290)	(12,723,917)	20,398,999	
Total	54,734,912		3,324,728	(679,079)	109,573	(25,827,871)	639,755	-	(4,006,577)	(29,194,693)	28,295,441	

The accounting values of Intangible Assets do not exceed the recoverable values.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 12. ASSETS/LIABILITIES FROM INSURANCE CONTRACTS

The Assets and Liabilities related to insurance contracts, at period closing, are detailed below:

Item	06/30/22
Net Premiums Receivable	3,792,362
Credits with Reinsurers	182,164
Fees Receivable	66,887
Other	56
Total	4,041,469

Item	06/30/22
Debts with Insured Persons	988,966
Debts with Reinsurers	209,458
Debts with Coinsurers	1,276
Debts with Producers	672,243
Technical Commitments	2,209,349
Other Liabilities	137,447
Pending Claims in charge of Reinsurers	(44,556)
Total	4,174,183

NOTE 13. NON-CURRENT ASSETS HELD FOR SALE

The Group has classified the following assets as Assets Held for Sale and Discontinued Operations:

Item	06/30/22
Real Property	79,470
Total	79,470

NOTE 14. DEPOSITS

The composition of the Deposits at period closing is detailed below:

Item	06/30/22
In Argentine pesos	1,155,139,572
Checking Accounts	231,663,319
Savings Accounts	338,293,580
Time Deposits	513,883,717
Time Deposits - Units of Purchasing Value (UVA)	47,678,512
Other	4,240,190
Interest and Adjustments	19,380,254
In foreign currency	239,440,155
Savings Accounts	195,289,104
Time Deposits	41,370,010
Other	2,691,248
Interest and Adjustments	89,793
Total	1,394,579,727

The concentration of Deposits is detailed in Schedule H

The breakdown of Deposits per remaining terms is detailed in Schedule I.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The information with related parties is disclosed in Note 35.

NOTE 15. OTHER FINANCIAL LIABILITIES

The item composition at period closing is detailed below.

Item	06/30/22
Creditors for Purchases pending settlement	15,300,566
Collections and Other Transactions on Behalf of Third Parties	24,036,490
Obligations for Purchase Financing	160,306,096
Creditors for Purchase of foreign currency pending settlement	74,946
Accrued Fees Payable	1,120,728
Sundry items subject to minimum cash	1,234,136
Sundry items not subject to minimum cash	7,667,503
Leases Payable	4,982,790
Financial Liabilities for guarantees and sureties granted (financial collateral contracts)	513,600
Cash and Cash Equivalents for spot purchases or sales pending settlement	17,813
Other Financial Liabilities	2,790
Total	215,257,458

NOTE 16. FINANCING FROM THE ARGENTINE CENTRAL BANK AND OTHER FINANCIAL INSTITUTIONS

The item composition at period closing is detailed below.

Item	06/30/22
Argentine Central Bank Financing	58,967
Correspondent	4,508,136
Local Financial Institutions Financing	25,500,211
Foreign Financial Institutions Financing	6,430
International Institutions Financing	1,669,533
Total	31,743,277

The breakdown of Financing from the Argentine Central Bank and other Financial Institutions per remaining terms is detailed in Schedule I.

NOTE 17. DEBT SECURITIES

The current Global Issuance Programs for Debt Securities are detailed below:

Signed for identification purposes with our report dated August 23, 2022. PRICE WATERHOUSE & CO. S.R.L.		Signed for identification purposes with our report dated August 23, 2022. By Supervisory Committee	
(Partner)			
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman		Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Company	Authorized Amount (*)	Type of Debt Security	Program Term	Approval Date by the Meeting	CNV Approval
Grupo Financiero Galicia S.A.	Thousands of USD 100,000	Simple, non-convertible into shares	5 years	03/09/09 ratified on 08/02/12	Resolution No. 16,113 dated 04/29/09 and extended by Resolution No. 17,343 dated 05/08/14 and Provision No. DI-2019-63-APN-GE#CNV dated 08/06/19. Authorization of Increase, Resolution No. 17,064 dated 04/25/13
Banco de Galicia y Buenos Aires S.A.U.	Thousands of USD 2,100,000	Simple, non-convertible into shares, subordinated or not, adjustable or not, with or without collateral	5 years	04/28/05, 04/14/10, 04/29/15 and 11/09/16	Resolution No. 15,228 dated 11/04/05 and extended by Resolution No. 16,454 dated 11/11/10, Resolution No. 17,883 dated 11/20/15 and Resolution No. DI-2020-53-APN-GE#CNV dated 11/24/20. Increase of the amount approved by Resolutions No. 17,883 dated 11/20/15, No. 18,081 dated 06/10/16, No. 18,840 dated 01/26/17 and No. 19,520 dated 05/17/18.
Banco de Galicia y Buenos Aires S.A.U.	Thousands of USD 2,100,000	Simple, non-convertible into shares	-	04/25/19	Frequent Issuer Registration No. 11, granted by Resolution No. RESFC-2019-2055-APN-DIR#CNV, dated 11/13/19 of the CNV's Board of Directors. Resolution No. 15,220 dated 07/14/05 and extended by Resolution No. 17,676 dated 05/21/15 and Regulation No. DI2020-20-APNGE#CNV dated 03/18/20. Increase of the amount approved by Resolutions No. 15,361 dated 03/23/06, No. 15,785 dated 11/16/07, No. 16,571 dated 05/24/11, No. 16,822 dated 05/23/12 and No. 19,508 dated 05/10/18.
Tarjeta Naranja S.A.U.	Thousands of USD 1,000,000	Simple, non-convertible into shares	5 years	03/08/12	

Among the Global Programs detailed in the preceding chart, the following issuances of Issued Non-subordinated Debt securities, net of repurchase of own Debt securities, are effective as of June 30, 2022:

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Company	Placement Date	Class No.	NV	Term	Maturity Date	Rate	Issuance Authorized by CNV	Book Value* as of 06/30/22
Simple Debt Securities in Argentine pesos								
Banco Galicia	08/19/21	IX	1,625,968	12 months	08/19/22	Badlar + 3.00%	05/06/21	1,736,323
Banco Galicia	02/17/22	XI	4,237,222	6 months	10/17/22	Badlar + 1.29%	05/06/21	5,200,389
Tarjeta Naranja S.A.U.	08/13/21	XLIX Series I	2,712,000	365 days	08/13/22	Badlar + 5.5%	03/30/17	2,908,311
Tarjeta Naranja S.A.U.	08/13/21	XLIX Series II	1.246.500 ⁽¹⁾	730 days	08/13/23	Badlar + 7.24%	04/26/21	1,759,812
Tarjeta Naranja S.A.U.	11/10/21	L	4,050,000	365 days	11/10/22	Badlar + 5%	08/13/21	4,347,806
Tarjeta Naranja S.A.U.	01/31/22	LI Series I	2,715,058	365 days	01/31/23	Badlar + 3.99%	08/13/21	2,928,822
Tarjeta Naranja S.A.U.	01/31/22	LI Series II	3,284,942	730 days	01/31/23	Badlar + 6%	11/10/21	3,558,224
Tarjeta Naranja S.A.U.	04/07/22	LIII Series I	4,532,644	365 days	04/07/23	Badlar + 3.75%	01/31/22	5,045,666
Tarjeta Naranja S.A.U.	04/07/22	LIII Series II	4,192,612	730 days	04/07/24	Badlar + 5.25%	01/31/22	4,673,825
Simple Debt Securities in US dollars								
Tarjeta Naranja S.A.U.	04/06/21	XLVII	8,500	742 days	04/28/23	7.00%	03/23/21	1,075,501
Tarjeta Naranja S.A.U.	03/22/22	LII	7,500	770 days	04/30/24	5.00%	03/22/22	942,748
Total								34,177,427

⁽¹⁾ Including principal and interest.

⁽²⁾ On November 10, 2021 Tarjeta Naranja S.A.U. issued an additional amount of Series II, for Ps. 426,344.

Among the Global Programs detailed in the preceding chart, the following issuances of Issued Non-subordinated Debt Securities, net of repurchase of own Debt Securities, were effective as of December 31, 2021:

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Company	Placement Date	Class No.	NV	Term	Maturity Date	Rate	Issuance Authorized by CNV	Book Value* as of 12/31/21
Simple Debt Securities in Argentine pesos								
Banco Galicia	08/19/21	IX	1,625,968	12 months	08/19/22	Badlar + 3.00%	05/06/21	2,273,542
Banco Galicia	08/19/21	X	1,349,672	9 months	05/19/22	Fixed 41%	05/06/21	1,448,576
Tarjeta Naranja S.A.U.	04/11/17	XXXVII	3,845,700	1,826 days	04/11/22	Minimum Rate 15%/Badlar +3.50%	03/30/17	1,819,196
Tarjeta Naranja S.A.U.	07/08/20	XLIV	3,574,897	549 days	01/08/22	Badlar + 4.00%	06/30/20	903,427
Tarjeta Naranja S.A.U.	12/18/20	XLV	3,057,000	365 days	12/18/21	Badlar + 5.00%	12/14/20	7,426
Tarjeta Naranja S.A.U.	02/17/21	XLVI	4,000,000	365 days	02/17/22	Badlar + 4.72%	02/09/21	5,664,154
Tarjeta Naranja S.A.U.	04/26/21	XLVIII	5,001,000	365 days	04/26/22	Badlar + 5.00%	04/26/21	7,156,593
Tarjeta Naranja S.A.U.	08/13/21	XLIX Series I	2,712,000	365 days	08/13/22	Badlar + 5.50%	08/13/21	3,365,210
Tarjeta Naranja S.A.U.	08/13/21	XLIX Series II	1,246,500 ⁽¹⁾	730 days	08/13/23	Badlar + 7.24%	08/13/21	2,350,645
Tarjeta Naranja S.A.U.	11/10/21	L	4,050,000	365 days	11/10/22	Badlar + 5.00%	11/10/21	5,617,834
Simple Debt Securities in US dollars								
Tarjeta Naranja S.A.U.	04/06/21	XLVII	8,500	742 days	04/28/23	7.00%	03/23/21	1,197,329
Total								31,803,932

⁽¹⁾ Including principal and interest.

⁽²⁾ On November 10, 2021 Tarjeta Naranja S.A.U. issued an additional amount of Series II, for Ps. 426,344.

Debt securities with no public offering:

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

On June 21, 2018, Banco de Galicia y Buenos Aires S.A.U. issued the "Green Bond" acquired entirely by the International Finance Corporation, the line is for 7 years and interest is paid semiannually. There is a 36-month period of grace for payment of principal, and then repayments of 9 semiannual installments. As of June 30, 2022, its book value amounts to Ps. 4,872,807, and it amounted to Ps. 6,280,213 as of December 31, 2021.

The repurchases of own Debt securities as of the indicated dates are detailed below:

Company	DS Class	Nominal Value as of 06/30/22	Book Value* as of 06/30/22
Tarjeta Naranja S.A.U.	XLIX Series II	27,000	28,927
Tarjeta Naranja S.A.U.	L	649	700
Tarjeta Naranja S.A.U.	LI Series I	8,703	9,435
Tarjeta Naranja S.A.U.	LII	13	1,574
Tarjeta Naranja S.A.U.	LIII Series I	1,847	2,051
Total			42,687

^(*) Including principal and interest.

Company	DS Class	Nominal Value as of 12/31/21	Book Value* as of 12/31/21
Tarjeta Naranja S.A.U.	XXXVII	9,820	74,297
Tarjeta Naranja S.A.U.	XLIV	70,000	30,795
Tarjeta Naranja S.A.U.	XLVI	38,000	54,050
Tarjeta Naranja S.A.U.	XLVIII	99,300	139,948
Tarjeta Naranja S.A.U.	XLIX Series I	355,000	506,061
Tarjeta Naranja S.A.U.	XLIX Series II	27,000	38,694
Tarjeta Naranja S.A.U.	L	125,479	178,245
Total			1,022,090

^(*) Including principal and interest.

The information with related parties is disclosed in Note 35.

NOTE 18. NET CURRENT INCOME TAX LIABILITIES

The balances recorded in these items correspond to the amount of the income tax provision, net of advances made and other credits on account of this tax.

On December 23, 2019, the Argentine Executive Branch promulgated Law 27,541, which introduced several changes for processing the Income Tax:

- Income tax rate: the tax rate reduction is suspended for fiscal years commenced up to January 1, 2021, this date included; therefore, for fiscal years closing on December 31, 2020 and December 31, 2021, the rate is established at 30%.
- Inflation Adjustment: The inflation adjustment for the first and second fiscal years commenced January 1, 2019 must be charged one sixth (1/6) in that fiscal period, and the remaining five sixths (5/6), in equal parts, in the following five (5) immediate fiscal periods.

The effect of the deferral of five-sixths of the loss on net monetary position, such as it is defined in the tax law, has been recognized as a deferred tax asset.

Considering the jurisprudence on this matter, as evaluated by its legal and tax advisers, Banco Galicia and Tarjeta Naranja S.A.U. submitted their annual income tax return for fiscal year 2020 to the Federal Administration of Public Revenues, considering the total effect of the tax inflation adjustment.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

On June 16, 2021, Law 27,630 was enacted establishing a new graduated income tax rate structure for capital companies, with three segments in relation to the level of accumulated taxable net earnings, to be applied for fiscal years commencing on or after January 1, 2021, this date included. The new rates within this procedure are as follows:

For fiscal years commenced from 01/01/2022 through 12/31/2022:

Accumulated taxable Net earnings		Ps. payable	Plus %	On the excess of Ps.
More than Ps.	To Ps.			
-	Ps. 7,604,949	-	25%	-
Ps. 7,604,949	Ps. 76,049,486	Ps. 1,901,237	30%	Ps. 7,604,949
Ps. 76,049,486	Hereinafter	Ps. 22,434,598	35%	Ps. 76,049,486

For fiscal years commenced from 01/01/2021 through 12/31/2021:

Accumulated taxable Net earnings		Ps. payable	Plus %	On the excess of Ps.
More than Ps.	To Ps.			
-	Ps. 5,000,000	-	25%	-
Ps. 5,000,000	Ps. 50,000,000	Ps. 1,250,000	30%	Ps. 5,000,000
Ps. 50,000,000	Hereinafter	Ps. 14,750,000	35%	Ps. 50,000,000

The amounts provided for above will be annually adjusted based on the annual variation of the Consumer Price Index (CPI) provided by the National Institute of Statistics and Censuses (INDEC), for the month of October of the year prior to the adjustment, against the same month of the previous year.

Tax on Dividends: it is established that, for the dividends or profits distributed to human persons, undivided estates or foreign beneficiaries, the rate of 7% applies.

The Group has recorded the impact of this change in these financial statements.

NOTE 19. SUBORDINATED DEBT SECURITIES

Among the Global Programs detailed in Note 17, at the closing of the period/fiscal year, the following issuances of issued Subordinated Debt Securities, non-convertible into shares, are in force:

Company	Placement Date	Currency	Class No.	NV	Term	Maturity Date	Rate	Issuance Authorized by CNV	Book Value* as of 06/30/22
Banco Galicia	07/19/16	USD	II	Thousands of USD 250,000	120 months ⁽¹⁾	07/19/26	⁽²⁾	06/23/16	32,037,243

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Company	Placement Date	Currency	Class No.	NV	Term	Maturity Date	Rate	Issuance Authorized by CNV	Book Value* as of 12/31/21
Banco Galicia	07/19/16	USD	II	Thousands of USD 250,000	120 months ⁽¹⁾	07/19/26	⁽²⁾	06/23/16	35,774,680

⁽¹⁾ Including principal and interest.

⁽²⁾ The amortization will be made in full at maturity, on July 19, 2026, net of expenses, unless they are redeemed in full, at the issuer's option, at a price equal to 100% of the outstanding principal plus accrued and unpaid interest.

⁽²⁾ Annual fixed rate of 8.25% from the date of issuance until July 19, 2021, this date included, and margin to be added to the Benchmark Readjustment annual nominal rate of 7.156% until the maturity date. Said interest agreed upon will be paid semiannually, on January 19 and July 19 from 2017 onwards.

NOTE 20. SHAREHOLDERS' EQUITY

20.1. Capital Stock:

The evolution of capital stock as of the indicated dates is detailed below:

Class	Quantity	Nominal value per share	Shares		Issued	Pending issuance or distribution	Allocated	Capital Stock		
			Votes per share	Outstanding				Portfolio shares	Paid-in	Not paid-in
Class "A"	281,221,650	Ps.	1	5	-	281,222	-	-	-	-
Class "B"	1,193,470,441	Ps.	1	1	-	1,193,470	-	-	-	-
06/30/22	1,474,692,091					1,474,692				
12/31/21	1,474,692,091					1,474,692				
12/31/20	1,474,692,091					1,426,765	47,927			

There are no own shares in the Company's portfolio.

In Argentina, the Company's shares are quoted in the Argentine Stock Exchanges and Markets (Bolsas y Mercados Argentinos, BYMA) and Mercado Abierto Electrónico S.A. (MAE) Likewise, the shares are quoted in the United States of America in the National Association of Securities Dealers Automated Quotation (NASDAQ), under the American Depository Receipt (ADRs) program, of which The Bank of New York Mellon is the depository agent.

20.2. Other Reserves:

The item composition at period closing is detailed below:

Item	06/30/22
Legal Reserve	3,630,934
Other Reserves	221,120,282
Regulatory Reserve	(9,093,711)
Reserve as per Bylaws	12
Optional Reserve ^(*)	230,213,981
Total	224,751,216

^(*) Including Optional Reserve to develop new businesses and to support companies amounting to Ps. 89,839,942, and Optional Reserve for Distribution of Profits for Ps. 3,716,958.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 21. INCOME STATEMENT BREAKDOWN

The breakdown of Income is detailed below: Net Income from Interest, Net Fee Income, and Net Income from Financial Instruments measured at Fair Value through Profit or Loss, as of the given dates:

Net Income from Financial Instruments Measured at Fair Value through Profit or Loss/OCI	Three months as of 06/30/22	OCI Three months as of 06/30/22	Six months as of 06/30/22	OCI Six months as of 06/30/22
For measuring Financial Assets at fair value through profit or loss	38,631,241	55,979	80,459,110	186,073
Income from Government Securities	35,891,329	71,600	73,189,995	201,694
Income from Corporate Securities	2,322,649	-	6,481,696	-
Income from Derivative Financial Instruments	417,263	-	787,419	-
Forward transactions	417,263	-	787,419	-
Income from Other Financial Assets	-	(15,621)	-	(15,621)
For Financial Liabilities measured at fair value through profit or loss	(91,770)	-	(121,565)	-
Income from Derivative Financial Instruments	(91,770)	-	(121,565)	-
Forward transactions	(91,770)	-	(121,565)	-
Total	38,539,471	55,979	80,337,545	186,073

Net Income from Financial Instruments Measured at Fair Value through Profit or Loss/OCI	Three months as of 06/30/21	OCI Three months as of 06/30/21	Six months as of 06/30/21	OCI Six months as of 06/30/21
For measuring Financial Assets at fair value through profit or loss	39,655,290	34,101	69,207,191	324,374
Income from Government Securities	36,512,240	34,101	65,456,252	324,374
Income from Corporate Securities	1,799,528	-	2,148,808	-
Income from Derivative Financial Instruments	1,343,522	-	1,602,131	-
Forward transactions	1,343,522	-	1,602,131	-
For Financial Liabilities measured at fair value through profit or loss			(1,496)	-
Income from Derivative Financial Instruments	-	-	(1,496)	-
Interest rate swaps	-	-	(1,496)	-
Total	39,655,290	34,101	69,205,695	324,374

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Interest-related Income	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Cash and Due from Banks	775	138	903	287
Corporate Securities	183,302	129,049	327,563	278,126
Government securities	33,517,916	6,523,868	47,150,520	9,261,403
Loans and Other Financing	82,555,284	73,717,732	160,785,934	154,100,451
Financial Sector	772,941	888,640	1,468,485	1,864,587
Non-financial Private Sector	81,782,343	72,829,092	159,317,449	152,235,864
Advances	3,663,173	3,522,946	8,865,576	9,681,384
Mortgage Loans	8,032,804	7,544,606	14,059,554	15,062,166
Pledge Loans	1,398,381	1,374,507	2,946,392	3,102,073
Personal Loans	8,606,758	8,401,451	17,150,212	16,685,028
Credit Cards	28,381,056	26,690,448	56,033,394	53,352,720
Overdrafts	26,281,329	20,935,341	49,447,472	45,428,118
Exports prefinancing and financing	328,825	953,321	741,421	2,114,380
Finance Leases	60,946	102,266	117,982	228,861
Other	5,029,071	3,304,206	9,955,446	6,581,134
Repurchase Transactions	3,590,156	11,748,501	10,573,728	18,963,088
Argentine Central Bank	3,532,834	11,738,418	10,506,235	18,951,918
Other Financial Institutions	57,322	10,083	67,493	11,170
Total	119,847,433	92,119,288	218,838,648	182,603,355

Interest-related Expenses	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Deposits	(71,208,711)	(57,796,496)	(128,771,761)	(110,765,090)
Non-financial Private Sector	(71,208,711)	(57,796,496)	(128,771,761)	(110,765,090)
Checking Accounts	15,820	(162,589)	(11,622)	(276,171)
Savings Accounts	(302,203)	(5,692)	(312,537)	(11,551)
Time deposits and term investments	(57,052,414)	(44,731,711)	(101,802,995)	(83,162,923)
Other	(13,869,914)	(12,896,504)	(26,644,607)	(27,314,445)
Financing from the Argentine Central Bank and other Financial Institutions	(1,933,178)	(644,860)	(3,756,792)	(1,314,835)
Repurchase Transactions	(423,772)	(35,196)	(718,955)	(116,252)
Other Financial Institutions	(423,772)	(35,196)	(718,955)	(116,252)
Other Financial Liabilities	(1,005,876)	(821,007)	(1,642,037)	(1,711,762)
Debt Securities	(3,786,538)	(3,138,836)	(7,320,344)	(5,866,632)
Subordinated Debt Securities	(651,219)	(840,498)	(1,313,864)	(1,696,382)
Total	(79,009,294)	(63,276,893)	(143,523,753)	(121,470,953)

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Fee Income	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Commissions related to credit cards	10,953,999	11,459,172	21,535,262	20,456,224
Commissions related to insurance	858,923	898,556	1,819,399	1,801,786
Commissions related to liabilities	7,209,279	6,768,220	14,266,984	13,123,205
Commissions related to credits	3,591,737	3,208,634	7,254,136	7,010,257
Commissions related to loan commitments and financial collateral	113,726	27,930	137,676	95,313
Commissions related to securities	804,182	797,359	1,485,434	1,612,113
Commissions for collection management	149,825	144,231	280,362	261,993
Commissions for foreign and exchange transactions	699,874	589,844	1,381,151	1,220,990
Total	24,381,545	23,893,946	48,160,404	45,581,881

Fee-related Expenses	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Commissions related to credit cards	(3,102,249)	(2,706,391)	(5,943,772)	(5,773,541)
Commissions related to transactions with securities	(60,790)	(69,053)	(116,004)	(128,771)
Commissions for foreign and exchange transactions	(116,144)	(82,777)	(236,849)	(235,315)
Other commissions	(1,586,698)	(822,559)	(2,916,414)	(2,216,885)
Commissions related to indirect channels	(131,820)	(118,432)	(174,045)	(151,638)
Total	(4,997,701)	(3,799,212)	(9,387,084)	(8,506,150)

NOTE 22. EXCHANGE RATE DIFFERENCES ON GOLD AND FOREIGN CURRENCY

The item composition as of the indicated dates is detailed below:

Arising from:	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Purchase-sale of foreign currency	1,456,013	633,317	3,168,406	1,818,831
Valuation of assets and liabilities in foreign currency	343,512	822,025	735,162	2,076,016
Total	1,799,525	1,455,342	3,903,568	3,894,847

NOTE 23. OTHER OPERATING INCOME

The item composition as of the indicated dates is detailed below:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Commissions for product packages	2,426,405	3,280,696	5,443,112	6,325,671
Other adjustments and interest on sundry credits	5,521,057	2,848,764	8,962,491	4,350,446
Rental of safety deposit boxes	668,962	704,781	1,476,174	1,236,991
Other financial income	325,349	266,619	594,368	522,160
Other service-related income	3,557,746	1,898,956	6,409,180	4,846,996
Reversed allowances	(13,523)	217,057	94,383	1,499,132
Other Sundry	2,240,977	6,259,086	5,307,801	8,032,908
Total	14,726,973	15,475,959	28,287,509	26,814,304

NOTE 24. INCOME FROM INSURANCE BUSINESS

The item composition as of the indicated dates is detailed below:

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Premiums and surcharges accrued	3,845,286	4,223,609	7,859,345	8,191,919
Accrued claims	(811,210)	(713,688)	(1,564,254)	(1,469,089)
Redemptions	(24,589)	(8,260)	(28,300)	(18,828)
Fixed and periodic annuities	(5,568)	(6,272)	(11,591)	(13,227)
Production and exploitation expenses	(922,980)	(403,720)	(1,570,759)	(1,710,410)
Other income and expenses	(21,367)	(24,826)	(35,968)	(63,675)
Total	2,059,572	3,066,843	4,648,473	4,916,690

NOTE 25. LOAN AND OTHER RECEIVABLES LOSS PROVISIONS

The item composition as of the indicated dates is detailed below:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Loan and other receivables loss provisions and other financing	(7,608,747)	(6,602,154)	(13,252,130)	(9,915,561)
Loan and other receivables loss provisions of other financial assets	(118,136)	(125,376)	(136,922)	(125,376)
Direct charge offs	(431,417)	(689,114)	(1,166,563)	(1,025,491)
Total	(8,158,300)	(7,416,644)	(14,555,615)	(11,066,428)

NOTE 26. PERSONNEL EXPENSES

The breakdown of the item is included below, as of the indicated dates:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Payroll	(10,094,910)	(9,930,774)	(19,355,946)	(20,033,988)
Social Contributions on Payroll	(2,499,943)	(2,395,800)	(4,579,622)	(4,618,556)
Personnel Compensations and Rewards	(3,590,365)	(3,212,309)	(6,984,659)	(6,542,393)
Services for Personnel	(506,654)	(352,205)	(891,861)	(632,873)
Other Short-term Personnel Expenses	(313,344)	(273,646)	(684,722)	(584,408)
Other Long-term Personnel Expenses	(40,126)	(51,115)	(83,411)	(104,008)
Total	(17,045,342)	(16,215,849)	(32,580,221)	(32,516,226)

NOTE 27. ADMINISTRATIVE EXPENSES

The Group presented its Statement of Comprehensive Income under the by-function-of-expense method. In accordance with this method, the expenses are classified according to their function as part of the "Administrative expenses" item.

The following table provides the additional information required on the nature of expenses and their relation to the function, as of the indicated dates:

Signed for identification purposes with our report dated August 23, 2022. PRICE WATERHOUSE & CO. S.R.L.	Signed for identification purposes with our report dated August 23, 2022. By Supervisory Committee
(Partner) Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman Omar Severini Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Compensations and remunerations for services	(926,741)	(787,110)	(2,010,176)	(1,800,901)
Directors and Syndics' Fees	(213,642)	(160,624)	(331,949)	(285,907)
Advertising and Publicity	(803,057)	(678,035)	(1,445,523)	(1,075,517)
Taxes	(3,972,554)	(3,837,153)	(8,047,606)	(7,621,379)
Maintenance and repairs	(2,577,620)	(2,997,261)	(5,399,196)	(5,632,716)
Electricity and Communications	(838,911)	(996,074)	(1,638,257)	(2,005,700)
Representation and Travel Expenses	(52,613)	(14,785)	(89,755)	(29,984)
Stationery and office supplies	(198,586)	(150,141)	(382,006)	(265,360)
Rentals	(37,369)	(82,875)	(180,682)	(186,402)
Administrative services under contract	(3,011,570)	(2,296,019)	(5,982,487)	(4,993,029)
Security	(348,332)	(361,375)	(698,822)	(732,610)
Seguros	(138,097)	(162,502)	(323,652)	(384,405)
Armored Transportation Service	(926,354)	(714,921)	(1,908,091)	(1,855,301)
Other	(1,579,938)	(1,179,887)	(2,934,684)	(2,364,249)
Total	(15,625,384)	(14,418,762)	(31,372,886)	(29,233,460)

NOTE 28. DEPRECIATION AND IMPAIRMENT OF ASSETS

The item composition as of the indicated dates is detailed below:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Depreciation of property, plant and equipment	(2,660,852)	(2,939,230)	(5,167,044)	(5,751,797)
Depreciation of Intangible Assets	(2,026,747)	(2,095,255)	(4,006,454)	(3,947,149)
Depreciation of other Intangible Assets	(64)	-	(123)	-
Other	(28,115)	(63,032)	(49,304)	(66,112)
Total	(4,715,778)	(5,097,517)	(9,222,925)	(9,765,058)

NOTE 29. OTHER OPERATING EXPENSES

The item composition as of the indicated dates is detailed below:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Turnover tax	(10,979,209)	(10,600,498)	(21,778,045)	(21,079,451)
Contribution to the Deposit Insurance Scheme	(499,048)	(544,320)	(1,033,479)	(1,071,342)
Charges for Other Provisions	(2,236,227)	(2,464,404)	(2,740,866)	(4,085,670)
Claims	(1,415,412)	(1,145,464)	(2,842,496)	(1,854,527)
Interest on Leases	(185,445)	(162,305)	(334,914)	(355,001)
Credit-card-related	(2,028,402)	(2,318,801)	(4,404,551)	(4,382,438)
Other Service-related Expenses	(3,118,210)	(2,586,373)	(6,014,516)	(4,957,436)
Other Sundry	(166,955)	(341,517)	(485,009)	(760,677)
Total	(20,628,908)	(20,163,682)	(39,633,876)	(38,546,542)

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 30. DIVIDENDS

The Ordinary and Extraordinary Shareholders' Meeting held on April 26, 2022 approved the distribution of cash dividends for the amount of Ps. 11,000,000, (equivalent to Ps. 12,903,218 in closing currency), which represented Ps. 7.46 (figure expressed in Argentine pesos) per share. On May 9, 2022, the aforementioned dividends were paid to the Company's Shareholders. Additionally, the distribution was approved of cash dividends for the amount of Ps. 8,000,000 (equivalent to Ps. 9,384,159 in closing currency), delegating to the Board of Directors the authority to pay it partially on two occasions, in the months of September 2022 and January 2023.

The Ordinary and Extraordinary Shareholders' Meeting held on April 27, 2021 approved the partial use of the Optional Reserve for Future Income Distribution for the amount of Ps. 1,500,000 (equivalent to Ps. 2,622,155 in closing currency) and the distribution of cash dividends for the same amount, which represented Ps. 1.02 (figure expressed in Argentine pesos) per share. On May 10, 2021, the aforementioned dividends were paid to the Company's Shareholders.

NOTE 31. SEGMENT REPORTING

The Group determines the segments based on Management Reports that are reviewed by the Board of Directors, which updates them as they change.

Reportable segments are made up of one or more operating segments of similar economic characteristics, distribution channels and regulatory environments.

The composition of each business segment is described below:

- a. Bank: it represents the income of the banking business.
- b. Naranja X: it includes the consolidated income of Tarjetas Regionales S.A. with its subsidiaries, namely: Cobranzas Regionales S.A., Ondara S.A. (under liquidation), Tarjeta Naranja S.A.U. and Naranja Digital Compañía Financiera S.A.U.
- c. Insurance: it represents the income of the insurance companies and includes the consolidated income of Sudamericana Holding S.A. with its subsidiaries, namely: Galicia Retiro Cía. de Seguros S.A., Galicia Seguros S.A. and Galicia Broker Asesores de Seguros S.A.
- d. Other Businesses: it exposes the income of Galicia Asset Management S.A.U., Galicia Warrants S.A., Galicia Securities S.A.U., Agri Tech Investments LLC, IGAM LLC, and Grupo Financiero Galicia S.A.; for the latter two companies, net of income eliminations for permanent interests in other companies.
- e. Adjustments: it comprises the consolidation adjustments and the elimination of transactions between the subsidiaries. See Note 35.

The operating income of the Group's different operating segments are monitored by the Board of Directors separately for the purpose of making decisions about the allocation of resources and the performance evaluation of each segment. Segment performance is evaluated based on the operating profits or losses and is measured consistently against the operating profit and loss of the Consolidated Statement of Income.

When a transaction occurs, transfer prices between the operating segments are arms' length prices, in a similar manner to transactions with third parties. Afterwards, the revenues, the expenses and the income arising from the transfers between the operating segments are eliminated from the consolidation.

The segment reporting as of the indicated dates is detailed below:

Signed for identification purposes with our report dated August 23, 2022. PRICE WATERHOUSE & CO. S.R.L.		Signed for identification purposes with our report dated August 23, 2022. By Supervisory Committee	
(Partner)			
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic	

GRUPO FINANCIERO GALICIA S.A.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Bank	Naranja X	Seguros	Other Businesses	Adjustments	Total as of 06/30/22
Assets						
Cash and Due from Banks	268,112,014	3,813,337	9,817	4,638,043	(3,596,484)	272,976,727
Debt Securities at Fair Value through Profit or Loss	351,323,207	3,319,565	131,372	2,107,707	(4,325)	356,877,526
Derivative Financial Instruments	1,039,252	305,234	-	-	(305,234)	1,039,252
Repurchase Transactions	120,959,011	2,918,673	-	-	-	123,877,684
Other Financial Assets	74,379,225	1,590,846	279,714	12,714,339	(9,008,064)	79,956,060
Loans and Other Financing	758,648,746	232,969,079	17,195	1,989,523	(23,640,278)	969,984,265
Other Debt Securities	211,362,776	3,385,557	2,796,417	-	(38,362)	217,506,388
Financial Assets Pledged as Collateral	59,114,923	798,969	-	708,826	-	60,622,718
Current Income Tax Assets	-	-	-	18,465	-	18,465
Investments in Equity Instruments	1,940,401	-	-	47	-	1,940,448
Investment in Associates and Joint Ventures	1,155,706	-	-	-	(483,825)	671,881
Property, Plant and Equipment	71,664,021	8,343,786	1,214,263	119,191	-	81,341,261
Intangible Assets	25,163,693	2,955,339	101,577	9,168,543	(9,093,711)	28,295,441
Deferred Income Tax Assets	-	4,282,952	18,066	754,364	-	5,055,382
Assets from Insurance Contracts	-	-	4,041,469	-	-	4,041,469
Other Non-financial Assets	9,835,880	2,722,595	106,573	2,153,527	-	14,818,575
Non-current Assets Held for Sale	79,470	-	-	-	-	79,470
Total Assets	1,954,778,325	267,405,932	8,716,463	34,372,575	(46,170,283)	2,219,103,012

Item	Bank	Naranja X	Seguros	Other Businesses	Adjustments	Total as of 06/30/22
Liabilities						
Deposits	1,388,802,707	9,418,917	-	-	(3,641,897)	1,394,579,727
Liabilities at Fair Value through Profit or Loss	397,386	-	-	803,780	-	1,201,166
Derivative Financial Instruments	807,591	-	-	-	(305,234)	502,357
Repurchase Transactions	13,820,183	-	-	-	-	13,820,183
Other Financial Liabilities	95,409,062	116,619,571	-	3,315,909	(87,084)	215,257,458
Financing from the Argentine Central Bank and other Financial Institutions	11,470,386	43,672,160	104,365	-	(23,503,634)	31,743,277
Debt Securities	11,809,519	27,283,402	-	-	(42,687)	39,050,234
Current Income Tax Liabilities	-	-	338,474	1,196,033	-	1,534,507
Subordinated Debt Securities	32,037,243	-	-	-	-	32,037,243
Provisions	11,227,897	1,838,574	162,237	33,660	-	13,262,368
Deferred Income Tax Liabilities	7,655,524	-	-	430,547	-	8,086,071
Liabilities from Insurance Contracts	-	-	4,174,183	-	-	4,174,183
Other Non-financial Liabilities	52,479,204	9,179,234	990,037	9,178,187	(9,012,211)	62,814,451
Total Liabilities	1,625,916,702	208,011,858	5,769,296	14,958,116	(36,592,747)	1,818,063,225

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Bank	Naranja X	Seguros	Other Businesses	Adjustments	Total as of 06/30/22
Net Income from Interest	44,384,902	28,373,658	3,190,279	(24,362)	(609,582)	75,314,895
Net Fee Income	21,226,128	18,676,541	-	(35,562)	(1,093,787)	38,773,320
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	78,421,806	584,491	(2,531,628)	3,218,760	644,116	80,337,545
Income from Derecognition of Assets Measured at Amortized Cost	1,216,107	47.)	-	-	-	1,216,060
Exchange Rate Differences on Gold and Foreign Currency	4,270,005	26,792	759	(393,988)	-	3,903,568
Other Operating Income	20,957,072	3,580,968	146,417	4,376,815	(773,763)	28,287,509
Underwriting Income from Insurance Business	-	-	2,921,556	-	1,726,917	4,648,473
Loan and Other Receivables Loss Provisions	(8,190,154)	(6,365,461)	-	-	-	(14,555,615)
Personnel Expenses	(21,728,610)	(8,746,823)	(1,159,677)	(945,111)	-	(32,580,221)
Administrative Expenses	(22,507,799)	(7,496,334)	(508,941)	(960,114)	100,302	(31,372,886)
Depreciation and Impairment of Assets	(7,543,724)	(1,424,031)	(215,686)	(39,484)	-	(9,222,925)
Other Operating Expenses	(27,148,081)	(12,013,058)	(1,070)	(479,509)	7,842	(39,633,876)
Operating Income	83,357,652	15,196,696	1,842,009	4,717,445	2,045	105,115,847
Share of Profit from Investments in Associates and Joint Ventures	(80,623)	-	-	11,762,270	(11,837,701)	(156,054)
Loss on Net Monetary Position	(70,940,743)	(14,715,142)	(590,341)	(2,126,615)	-	(88,372,841)
Income before Taxes on Continuing Operations	12,336,286	481,554	1,251,668	14,353,100	(11,835,656)	16,586,952
Income Tax on Continuing Operations	(3,106,994)	15,516	(722,720)	(1,558,698)	-	(5,372,896)
Net Income for the Period	9,229,292	497,070	528,948	12,794,402	(11,835,656)	11,214,056
Other Comprehensive Income	126,894	-	22,309	13,573	-	162,776
Net Income for the Period Attributable to Parent Company's Owners	9,356,186	497,423	551,251	12,807,975	(11,836,009)	11,376,826
Net Income for the Period Attributable to Non-controlling Interests	-	(353)	6	-	353	6

NOTE 32. CAPITAL MANAGEMENT AND RISK POLICIES

The main risks to which the Group is exposed are classified into seven types: capital risk, financial risks (market risk, currency risk, interest rate risk, and liquidity risk), credit risk, operational risk, technological risk, cybersecurity risk, and reputational risk.

There have not been significant changes in the management policies of the aforementioned risks, against the policies disclosed in the Financial Statements as of December 31, 2021.

NOTE 33. CONTINGENCIES AND COMMITMENTS
a) Tax Aspects

At the date of preparation of these Condensed Consolidated Interim Financial Statements, with varying degrees of progress, there are ongoing review and resolution processes filed by provincial and City of Buenos Aires tax authorities, mainly related to issues arising from the application of the turnover tax.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

These processes and their eventual effects are subject to permanent monitoring and, although it is considered that tax obligations have been complied with in accordance with current regulations, adequate allowances have been established according to the evolution recorded by each of the processes.

As of June 30, 2022, several claims for refund of the Income Tax paid in excess for the fiscal years 2014, 2015, 2016, 2017, 2018, 2019 and 2021, for the amounts of Ps. 433,815, Ps. 459,319, Ps. 944,338, Ps. 866,842, Ps. 3,646,382, Ps. 4,403,712 and Ps. 629,837 (nominal values), respectively, were submitted by Banco Galicia to the Federal Administration of Public Revenue (Administración Federal de Ingresos Públicos, AFIP). These claims are based on Argentine jurisprudence that establishes the unconstitutionality of the rules disabling the application of the tax inflation adjustment, resulting in confiscatory situations. In light of the delay in the resolution by the Federal Administration of Public Revenue, the corresponding judicial claims were filed.

Identical claims were filed by other Group subsidiaries before the Federal Administration of Public Revenue: Tarjetas Cuyanas S.A., (Tarjeta Naranja S.A. predecessor company), for 2014 and 2016 periods, for an amount of Ps. 145,478, nominal value; Tarjeta Naranja S.A., for 2014 and 2016 periods, for a total amount of Ps. 580,164, nominal value; and for 2015, 2017, and 2018 periods, for an amount of Ps. 149,763, Ps. 326,498, and Ps. 973,843, nominal value, respectively. In light of the delay in the resolution by the Federal Administration of Public Revenue, the corresponding judicial claims were filed. On May 26, 2020, Tarjeta Naranja S.A. filed before the AFIP a claim for the repetition of the Income Tax corresponding to 2019 period for Ps. 1,364,949 in nominal value.

At the closing of these Financial Statements, the Group does not record contingent assets derived from the aforementioned presentations.

b) Consumer Advocacy Associations

Consumer associations, invoking their representation, have filed claims to Banco Galicia in relation to the collection of certain commissions, interest rates, and financial charges.

The Group considers that the resolution of these disputes will not have significant impact on its equity.

c) Penalties applied to Banco de Galicia y Buenos Aires S.A.U. and preliminary proceedings filed by the Argentine Central Bank.

The penalties applied and the preliminary proceedings filed by the Argentine Central Bank are detailed in Note 36.6.

The recorded contingency provisions are detailed below:

Item	06/30/22
Other contingencies	4,458,082
For commercial lawsuits/legal matters	3,031,917
For labor lawsuits	443,307
For claims and credit cards	200
For guarantees granted	1,142
For other contingencies	981,516
For termination benefits	319,006
Difference for dollarization of judicial deposits - Com. "A" 4686	92,768
Credit Cards Unused Balances	7,586,455
Agreed revocable Overdrafts in checking account	764,501
Eventual Commitments	41,556
Total	13,262,368

Changes in the Provisions are detailed in Schedule J.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 34. OFF-BALANCE SHEET ITEMS

In the normal course of business, in order to meet the financing needs of customers, some transactions are processed which are recorded off-balance sheet. These instruments expose the Group to credit risk, in addition to the financing recognized in the asset. These financial instruments include commitments to extend credit, letters of credit reserve, guarantees granted, and acceptances.

The same credit policies are used for agreed credits, guarantees and loan granting. Pending commitments and guarantees do not represent an unusual credit risk.

Agreed Credits

They are commitments to grant loans to a customer at a future date, subject to compliance with certain contractual agreements that, in general, have fixed expiration dates or other termination clauses, and may require payment of a commission.

Commitments are expected to expire without recourse to them. The total amounts of the agreed credits do not necessarily represent future cash requirements. The solvency of each customer is assessed on a case-by-case basis.

Guarantees Granted

The issuer bank commits itself to refund the loss to the beneficiary if the guaranteed debtor breaches their obligation at expiry date.

Documentary export/import credits

They are conditional commitments issued by the Group to guarantee a customer's compliance as regards a third party.

Liabilities for foreign trade operations

They are conditional commitments for foreign trade transactions.

Our exposure to the loss of credit in the event of noncompliance by the other party in the financial instrument is represented by the notional contractual amount of the same investments.

The credit exposure for these transactions is detailed below:

Item	06/30/22
Agreed Credits	68,065,913
Documentary export/import credits	5,543,494
Guarantees Granted	47,197,722
Liabilities for foreign trade operations	1,055,859

The commissions related to the aforementioned items as of the indicated dates were the following:

Item	06/30/22
For agreed credits	102,136
For documented export/import credits	74,373
For guarantees granted	35,503

The credit risk for these instruments is essentially the same as that involved in extending credit facilities to the customers.

To grant guarantees to our customers, we may require counter-guarantees in certain circumstances. Counter-guarantees, classified by type, amount to:

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	06/30/22
Other Preferred Guarantees received	19,365
Other guarantees received	954,532

Additionally, checks to be debited and to be credited, as well as other elements in the collection process, such as notes, invoices and miscellaneous items, are recorded in memorandum accounts until the related instrument is approved or accepted.

The risk of loss in these offsetting transactions is not significant.

Item	06/30/22
Values to be debited	20,815,723
Values to be credited	23,873,208
Values for collection	164,413,479

The Group acts as a trustee under trust agreements to guarantee obligations arising from various contracts between parties; the amounts recorded in trust funds and the securities held in escrow, as of the indicated dates, are as follows:

Item	06/30/22
Trust Funds	9,675,129
Securities held in escrow	3,299,830,804

These trusts are not consolidated because the Group does not exercise control over them.

NOTE 35. TRANSACTIONS WITH RELATED PARTIES

Human and legal persons who directly or indirectly exert control over the Entity, or are controlled by it, are considered related parties; they include the Subsidiaries, Associates and Affiliates; the members of the Board of Directors, Syndics and personnel in charge of Senior Management; human persons who hold similar positions in financial institutions or complementary services companies; companies or sole proprietorships over which key personnel may exert significant influence or control, and spouses, partners and relatives up to the second degree of consanguinity or first degree of affinity of all human persons directly or indirectly linked to the Group.

The Group controls another entity when it has power over the financial and operational decisions of other entities, and in turn, obtains benefits from it.

On the other hand, the Group considers that it has joint control when there is an agreement between the parties on the control of a common economic activity.

Finally, those cases where the Group exerts significant influence means the capacity to participate in the decisions of the financial policy and the company's operations. Shareholders with an interest equal to or greater than 20% of the Group's total votes or its subsidiaries are considered to exert a significant influence. In determining said situations, not only the legal aspects are observed but also the nature and substance of the relationship.

Additionally, the key personnel of the Group's Management (members of the Board of Directors and Managers) and the entities over which the key personnel can exert significant influence or control are considered related parties.

35.1. Controlling Entity

The Group is controlled by:

Signed for identification purposes with our report dated August 23, 2022. PRICE WATERHOUSE & CO. S.R.L.		Signed for identification purposes with our report dated August 23, 2022. By Supervisory Committee	
(Partner)			
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic	

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Parent company	Nature	Main Activity	Location	Interest %
EBA Holding S.A.	54.09% of voting rights	Financial and Investment Matters	City of Buenos Aires – Argentina	19.07%

35.2 Remunerations of Key Personnel

Remunerations received by the Group's key personnel as of June 30, 2022 amount to Ps. 1,715,000.

35.3 Composition of Key Personnel

The composition of key personnel as of the indicated dates is as follows:

Item	06/30/22
Regular Directors ^(*)	80
General Manager	1
Area Managers and Other Leaders	62
Total	143

(*) It is composed of Regular Directors, members of the different Boards of Directors of the Company and its subsidiaries.

35.4 Transactions with Related Parties

The following chart shows the total credit assistance granted by the Group to key personnel, syndics, main shareholders, their relatives up to second degree of consanguinity or first of affinity (according to the Argentine Central Bank's definition of related natural person) and any company related to any of the above whose consolidation is not required.

Item	06/30/22
Total amount of credit assistance	7,353,312
Number of addressees (quantities)	274
- Natural persons	215
- Legal entities	59
Average amount of credit assistance	29,565
Maximum assistance	2,585,681

Financing, including restructured financing, was granted in the normal course of business and substantially on the same terms, including interest rates and guarantees, as those opportunely in force for granting credit to unrelated parties. Likewise, they did not imply any risk for uncollectible accounts greater than normal, nor did they present any other unfavorable conditions.

35.5 Balances between Related Parties

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Below, there appear the balances of transactions with related parties as of the indicated dates, which have been eliminated from the Condensed Consolidated Interim Financial Statements:

Assets	06/30/22	12/31/21
Cash and Due from Banks	3,596,484	5,841,828
Derivative Financial Instruments	305,234	-
Debt Securities at Fair Value through Profit or Loss	4,325	851,093
Other Financial Assets	9,008,064	-
Loans and Other Financing	23,640,278	12,610,570
Other Debt Securities	38,362	170,997
Total Assets	36,592,747	19,474,488

Liabilities	06/30/22	12/31/21
Deposits	3,641,897	6,525,283
Derivative Financial Instruments	305,234	-
Other Financial Liabilities	87,084	139,232
Financing from the Argentine Central Bank and other Financial Institutions	23,503,634	11,748,071
Debt Securities	42,687	1,022,091
Liabilities from Insurance Contracts	-	1,205
Other Non-financial Liabilities	9,012,211	38,606
Total Liabilities	36,592,747	19,474,488

Income	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Net Income from Interest	(714,845)	213,664	(609,582)	379,505
Net Fee Income	(528,977)	(593,084)	(1,093,787)	(1,178,722)
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	731,786	(456,506)	644,116	(456,506)
Other Operating Income	(246,274)	(638,182)	(773,763)	(787,664)
Underwriting Income from Insurance Business	701,451	1,520,407	1,726,917	2,087,116
Administrative Expenses	50,343	41,427	100,302	90,135
Other Operating Expenses	10,769	2,073	7,842	6,246
Total Income	4,253	89,799	2,045	140,110

NOTE 36. ADDITIONAL INFORMATION REQUIRED BY THE ARGENTINE CENTRAL BANK

36.1. DEPOSIT INSURANCE

Through Law No. 24,485 and Executive Order No. 540/95, the creation of the Deposit Insurance System was arranged, in order to cover the risk of bank deposits in addition to the privileges and protection system established in the Law on Financial Institutions.

By Executive Order No. 1127/98, the National Executive Branch established the maximum coverage limit of the insurance system including demand or time deposits, either in Argentine pesos and/or foreign currency. As of March 1, 2019, and until April 30, 2020, this limit was established at Ps. 1,000. Said limit was increased to Ps. 1,500 as of May 1, 2020.

Deposits made by other financial institutions (including time deposits acquired by secondary trading) are not included in this system, nor deposits made by persons directly or indirectly related to the institution, deposits of securities, acceptances or guarantees, or deposits made at a rate higher than the rate periodically established by the Argentine Central Bank. The

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

deposits whose ownership has been acquired via endorsement, financial products offering additional incentives to the interest rate, and the fixed balances from deposits and other transactions excluded, are also excluded from this system. This system has been implemented through the creation of a fund denominated "Deposit Insurance Scheme" (Fondo de Garantía de los Depósitos, FGD), administered by Seguros de Depósitos S.A. (SEDESA) and whose shareholders are the Argentine Central Bank and the financial institutions in the proportion defined by SEDESA based on the contributions to the aforementioned fund.

For each institution, the monthly contribution to the Fund is 0.015% on the monthly average of all deposits comprised.

36.2 RESTRICTED AVAILABILITY ASSETS

As of June 30, 2022, there are restrictions to freely available assets as follows:

Banco de Galicia y Buenos Aires S.A.U.

a) Cash at Banks and Government Securities

Item	06/30/22
For activities in Rosario Forward Market, MAE and BYMA	20,060,856
For appraisals from repo transactions	1,536,581
For debit/credit cards transactions	5,977,165
For attachments	10,522
Minimum offsetting entry required to operate as CNV agents	138,189
For contribution to MAE Joint Guarantee Fund	1,100
Guarantees of the Competitiveness Program for Regional Economies	111,332
For other operations (including deposits as collateral for rentals)	29,374
For Forward Purchases of Repurchase Transactions	13,829,225

b) Escrow accounts

Escrow accounts have been opened in the Argentine Central Bank for the operations related to the electronic clearing houses, cancellation checks and other similar operations which as of the indicated dates amounted to:

Item	06/30/22
Escrow accounts	17,431,101

c) Deposits in favor of the Argentine Central Bank

Item	06/30/22
Unavailable deposits due to transactions	533

d) Interests in other Companies

The item "Interests in other Companies" includes the amount of 1,222,406 ordinary, registered, non-endorsable, non-transferable shares of Electrigral S.A., whose transfer is subject to the approval of the national authorities, in accordance with the terms of the duly signed concession contract.

e) Contributions to the Risk Fund of Garantizar S.G.R.

Item	06/30/22
Contributions to the Risk Fund of Garantizar S.G.R.	990,000

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Banco de Galicia y Buenos Aires S.A.U., in its capacity as sponsoring partner in the Risk Fund of Garantizar S.G.R., binds itself to maintain the contributions for a 2-year term.

Inviu S.A.U.

Item	06/30/22
Deposits as Collateral	101,630
Minimum offsetting entry required to operate as CNV agents	41,260
Surety Bonds	413,585

Naranja Digital Compañía Financiera S.A.U.

Escrow accounts have been opened in the Argentine Central Bank for the operations related to the electronic clearing houses, cancellation checks and other similar operations which as of the indicated dates amounted to:

Item	06/30/22
Escrow accounts	790,666

Tarjeta Naranja S.A.U.

Item	06/30/22
Attachments arising from judicial cases	99,253
Guarantees linked to rental contracts	8,840

Galicia Asset Management S.A.U.

Item	06/30/22
Minimum offsetting entry required to operate as Escrow Agent for Collective Investment Products, Mutual Funds as required by CNV ^(*)	71,682

(*) As of June 30, 2022, it corresponds to 6,500,000 shares of Fima Premium Class "C" Mutual Fund.

Galicia Securities S.A.U.

Item	06/30/22
For activities in the market	319,536
Minimum offsetting entry required to operate as CNV agents	41,621
Deposits as Collateral	34,076

The total amount of restricted assets for the reasons stated above in the aforementioned controlled companies, as of the indicated dates, is as follows:

	06/30/22	12/31/21
Total Restricted Assets	62,038,127	54,595,619

36.3. TRUST ACTIVITIES

The aforementioned Trusts have not been consolidated, since the Group is not their parent company, because, in this case, the following situations are not verified:

- power over the trust to manage relevant activities;

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

- exposure or right to variable yields;
- capacity to influence over the amount of the yields to receive for the implication.

a) Collateral Trust Contracts:

Purpose: in order to ensure compliance with the obligations arising from contracts, the intervening parties have agreed to deliver to Banco de Galicia y Buenos Aires S.A.U., as trust owners, the sums to be applied, as listed below:

Contract Date	Trustor	Balances of trust funds	Maturity ⁽¹⁾
04/17/12	Exxon Mobil	29,932	04/19/23
09/12/14	Port Workers Cooperative	7,016	09/12/22
03/16/21	Oil Trust Fund	20,802	01/31/23
04/26/22	Agri-food Countercyclical Fund	65,573	01/31/24
Total		123,323	

⁽¹⁾ The sums will be released monthly until the cancellation of the trustors' obligations, or until the expiration date, whichever occurs first.

b) Financial Trust Contracts:

Purpose: to administer and exercise trust property of the trust assets until the cancellation of the Debt Securities and Fiduciary Certificates:

Contract Date	Trust	Balances of trust funds	Maturity ⁽¹⁾
12/06/06	GAS I	213,035	12/31/22
05/14/09	GAS II	9,304,179	12/31/22
06/08/11	MILA III	30,929	12/31/22
01/09/11	MILA IV	3,663	12/31/22
Totals		9,551,806	

⁽¹⁾ The date is estimated, since the effective expiration date will be when all the Trust Assets are distributed.

36.4. COMPLIANCE WITH REGULATIONS REQUIRED BY THE NATIONAL SECURITIES COMMISSION

(a) Agents - Minimum offsetting entry required

Banco de Galicia y Buenos Aires S.A.U.

Within the framework of CNV Resolution No. 622/13, the Bank has been duly registered with said agency in the following categories: Escrow Agent for Collective Investment Products, Mutual Funds in the Financial Trustors' Registry No. 54, and Settlement and Integral Compensation Agent No. 22 (ALyC and AN - INTEGRAL).

As of June 30, 2022, for the Escrow Agent for Collective Investment Products, Mutual Funds in the Financial Trustors' Registry, the required Shareholders' Equity amounts to Ps. 122,626, and the minimum required offsetting entry is Ps. 61,313.

For ALyC and AN-INTEGRAL, said requirement amounts to Ps. 60,713, with the minimum offsetting entry required of Ps. 30,356.

The Entity integrated these requirements with Argentine Republic Bills, adjusted by the Reference Stabilization Coefficient (Coeficiente de Estabilización de Referencia, CER) and discount on maturity on 08/16/2022 valued at fair value for the sum of Ps. 138,189, which are held in escrow in Caja de Valores (Principal 100100).

Galicia Asset Management S.A.U.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

In accordance with the requirements set forth in CNV Resolution No. 622/13, the minimum Shareholders' Equity required to operate as Escrow Agent for Collective Investment Products, Mutual Funds, amounts to Ps. 135,534 and the minimum offsetting entry amounts to Ps. 67,767.

The Company's shareholders' equity as of June 30, 2022 exceeds the minimum required by the aforementioned Resolution.

Galicia Asset Management S.A.U. integrated said requirement with 6,500,000 shares of Fondo FIMA Capital Plus Class "C," equivalent to Ps. 71,682.

Galicia Securities S.A.U.

Within the framework of CNV General Resolution No. 622/13, the Company has been duly registered with said agency in the following categories: "Settlement and Offsetting Agent (ALyC and AN Own Portfolio)" and "Placement and Distribution Agents of Mutual Funds."

In accordance with the requirements set forth, the ALyC and AN Own Portfolio must have a minimum Shareholders' Equity equivalent to 470,350 Units of Purchasing Value (UVA), with said requirement amounting to Ps. 60,713 as of June 30, 2022, and the minimum offsetting entry required is Ps. 30,356.

For Placement and Distribution Agents of Mutual Funds, said requirement amounts to Ps. 21,105, and the minimum offsetting entry required is Ps. 10,553.

As of June 30, 2022, the Company's shareholders' equity amounted to Ps. 1,057,004 and the offsetting entry would be comprised of government securities amounting to Ps. 41,621 million.

Inviu S.A.U.

In accordance with the requirements set forth in General Resolution No. 622/13, the ALyC and AN Integral must have a minimum Shareholders' Equity equivalent to 470,350 Units of Purchasing Value (UVA), with said requirement amounting to Ps. 60,713 as of June 30, 2022, and a minimum offsetting entry required of Ps. 30,356.

For Placement and Distribution Agents of Mutual Funds, said requirement amounts to Ps. 21,105, and the minimum offsetting entry required is Ps. 10,553.

As of June 30, 2022, the Company's Shareholders' Equity exceeds this amount and the offsetting entry would be integrated with a demand account with an amount of Ps. 41,260.

(b) Escrow Agent for Collective Investment Products, Mutual Funds

Likewise, in compliance with Art. 7 of Chapter II, Title V of said resolution, Galicia Administradora de Fondos S.A., in its capacity as Escrow Agent for Collective Investment Products of Mutual Funds (depository company): "Fima Acciones", "Fima P.B. Acciones", "Fima Renta en Pesos", "Fima Ahorro Pesos", "Fima Renta Plus", "Fima Premium", "Fima Ahorro Plus", "Fima Capital Plus", "Fima Abierto Pymes", "Fima Mix I", "Fima Mix II", "Fima Renta Fija Internacional", "Fima Acciones Latinoamericanas USD", and "Fima Sustentable ASG", it is hereby stated that the total quantity held in escrow as of June 30, 2022 is 36,188,522,930 shares, their cash value being Ps. 516,039,157, which is reflected in the account "Depositors of Securities Held in Escrow". At the closing of previous fiscal year, securities held in escrow amounted to the quantity of 28,342,213,607 shares and their cash value was Ps. 469,144,940.

The equities of the Mutual Funds as of the indicated dates are detailed below:

Signed for identification purposes with our report dated August 23, 2022. PRICE WATERHOUSE & CO. S.R.L.	Signed for identification purposes with our report dated August 23, 2022. By Supervisory Committee
(Partner)	
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman
	Omar Severini Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	06/30/22	12/31/21
FIMA Acciones	1,198,102	1,723,200
FIMA P.B. Acciones	1,118,784	1,435,779
FIMA Renta en pesos	17,793,114	14,391,182
FIMA Ahorro pesos	23,121,448	24,358,735
FIMA Renta Plus	13,183,299	11,599,146
FIMA Premium	400,659,584	350,073,594
FIMA Ahorro Plus	36,937,056	39,390,822
FIMA Capital Plus	17,552,472	18,757,972
FIMA Abierto PyMES	1,174,747	1,398,154
FIMA Mix I	2,255,711	4,863,145
FIMA Mix II	25,748	-
FIMA Renta Fija Internacional	901,001	1,060,901
FIMA Sustentable ASG	42,846	-
FIMA Acciones Latinoamericanas USD	75,245	92,310
Total	516,039,157	469,144,940

All the transactions detailed above are recorded in Off-balance Sheet Items, Securities held in escrow.

(c) Documentation Safeguarding

In accordance with CNV General Resolution No. 629, the Group informs that it is in possession of supporting documentation of accounting and management operation safeguarded at AdeA (Tax ID. No. 30-68233570-6) Plant III, located in Ruta Provincial 36 km 31.5 N° 6471 (PC 1888) Bosques, Province of Buenos Aires, legal domicile at Av. Juramento 1775, Floor 4 (1428), City of Buenos Aires.

36.5. ACCOUNTS IDENTIFYING COMPLIANCE WITH MINIMUM CASH

As of June 30, 2022, the balances recorded in the regulatory items are the following:

Item	Currency		
	Ps.	USD (*)	Euros (*)
Checking Accounts held in Argentine Central Bank	9,000,000	1,744,671	27
Escrow accounts held in the Argentine Central Bank	17,392,144	2,687	-
National Treasury Bonds computable for minimum cash	38,128,955	-	-
Liquidity Bills computable for minimum cash	105,054,966	-	-
Total for Integration of Minimum Cash	169,576,065	1,747,358	27

(*) Stated in USD.

36.6. PENALTIES APPLIED TO BANCO DE GALICIA Y BUENOS AIRES S.A.U. AND PRELIMINARY PROCEEDINGS FILED BY THE ARGENTINE CENTRAL BANK

- Penalties applied to the financial institution pending as of June 30, 2022

Proceeding No. 1544. Penalty Notification date: November 9, 2018. Reason of the Penalty: alleged infraction to provisions established in Argentine Central Bank Communication "A" 6242, SINAP 1 – 61. Amount applied and responsible persons receiving penalty: the Bank; three Directors; the General Manager; and a Manager, namely: the Bank, Ps. 747.50; one Director, Ps. 172.50; individually the remaining two Directors, the General Manager and the Manager, Ps. 143.75. Status of the Case: On November 26, 2018, a direct appeal to the penalty was filed before the National Court of Appeals for Federal Administrative Disputes of the Federal Capital, under the terms of Article 42 of Law No. 21,526, amended by Law No. 24,144; Room V was designated to issue judgment. On February 26, 2020, said Room V decided to reject the direct

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

appeal and confirm the penalties, which was notified on February 27. Against said resolution, on March 12, 2020, an extraordinary federal appeal was filed which was partially granted by said Room V and is actually being treated by the Argentine Supreme Court of Justice (Suprema Corte de Justicia de la Nación, CSJN).

UIF Proceedings - Docket 867/13. Penalty Notification date: June 19, 2020. Reason of the Penalty: alleged non-compliance with the provisions of Article 21 of the Anti-Money Laundering Law and alleged non-compliance with the provisions of UIF Resolution No. 121/11, especially with the provisions of Article 13 (paragraph j), Article 14 (paragraph h); Article 21 (paragraph a); Article 23, and Article 24 (paragraphs d and e). These objections are related to the risk matrix and the transactions monitoring system regarding prevention of money laundering and terrorist financing, and required information allegedly missing. Amount applied and responsible persons receiving penalties: penalties for global amounts of Ps. 440 applied to the Bank and eight Directors. Status of the Case: On September 14, 2020, the direct appeal to the penalty was filed before the National Court of Appeals for Federal Administrative Disputes of the Federal Capital, under the terms of Article 25 of Law No. 25,246, amended by Law No. 24,144; Room III, where the proceeding is pending, was designated to issue judgment.

Proceeding No. 1570. Penalty Notification date: August 13, 2021. Reason of the Penalty: alleged violation to the provisions of the Amended Text on "Truthfulness of Accounting Records," Point 2.2. ("Liabilities"), in accordance with point 1 of the aforementioned Amended Text, pursuant to Schedule to Argentine Central Bank Communication "A" 6248, CONAU 1 – 1260 -supplementary and amending provisions. Amount applied and responsible persons receiving penalty: the Bank, for an amount of Ps. 1,680. Status of the Case: On September 6, 2021, an appeal was filed with the Argentine Central Bank against the penalty under the terms of Article 42 of Law No. 21,526, amended by Law No. 24,144, without subsequent notification of other steps.

We consider that the resolution of these proceedings will not have significant impact on the Bank's equity.

36.7. ISSUANCE OF DEBT SECURITIES

The issuances of Debt securities are detailed in Notes 17 and 19.

36.8. RESTRICTIONS TO DISTRIBUTION OF PROFITS

According to Art. 70 of the General Companies Act, Grupo Financiero Galicia S.A. must transfer to Legal Reserve 5% of the profit for the fiscal year, until said reserve reaches 20% of the capital stock plus the balance of the Capital Adjustment account.

As regards Banco Galicia, Argentine Central Bank regulations stipulate that 20% of the profits as per the Statement of Income at fiscal year closing must be allocated to Legal Reserve, plus (or minus) the Adjustments of the previous years and minus the accumulated loss, if any, at the closing of the previous fiscal year.

This proportion is applied regardless of the Legal Reserve to Capital Stock ratio. Whenever the Legal Reserve is used to absorb losses, profits may only be distributed again when the Reserve value reaches 20% of the Capital Stock plus the Capital Adjustment.

In accordance with the conditions established by the Argentine Central Bank, profits may only be distributed to the extent that Income is positive, after deducting the following items from the Unappropriated Retained Earnings, in addition to the Legal Reserve and that set forth in Bylaws, whose set up be enforceable: the difference between the book value and the market value of public sector assets, and/or Argentine Central Bank's debt instruments not valued at market price, the

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

amounts activated by deposits-related judicial causes, and the non-accounted adjustments required by the Argentine Central Bank and the external audit.

In addition, another requirement in order to be able to distribute profits is to comply with the minimum capital technical ratio.

This ratio, exclusively for these purposes, will be determined excluding the aforementioned items from the Assets and the Retained Earnings. Likewise, the existing exemptions in terms of requirements, integration and/or minimum capital position will not be computed.

From January 2016, the Argentine Central Bank established that a capital conservation margin must be maintained in addition to the minimum capital requirement, equivalent to 3.5% of risk-weighted assets. Said margin must exclusively be integrated with level I, net of deductible items. Income distribution will be limited when the level and composition of the institution's Regulatory Capital puts said distribution within the range of the capital conservation margin.

Likewise, distributions of income may not occur with earnings arising from the application of the International Financial Reporting Standards for the first time, on which a special equity Reserve must be set up that may only be used for its capitalization, or the absorption of eventual losses of Retained Earnings.

The Argentine Central Bank established that, from 01/01/2022 until 12/31/2022, the financial institutions may distribute income for up to 20% of the accumulated income, with prior authorization by said Institution. In turn, said distribution must be in 12 equal, monthly and consecutive installments.

The Argentine Central Bank authorized Banco Galicia to distribute profits for a total of Ps. 18,016,128. As of June 30, 2022, Banco Galicia has paid Grupo Financiero Galicia the sum of Ps. 9,008,064 (nominal exchange rate), equivalent to the payment of 6 installments in accordance with the aforementioned authorization and current regulations.

In Tarjeta Naranja S.A.'s Ordinary and Extraordinary Shareholders' Meeting held on March 16, 2006, it was decided to establish as maximum limit for dividends distribution the 25% of the realized and liquid earnings of each fiscal year; this restriction will be in force while the Company's Shareholders' equity is lower than Ps. 300,000.

In the Price Supplement for Class XXXVII Debt Securities, Tarjeta Naranja S.A.U. undertook not to distribute dividends exceeding 50% of the net earnings; and for excesses over certain debt ratios.

In addition to statements in the previous paragraphs, distributions of positive income may not occur if they arise from the first-time application of the IFRS; they will set up a special equity Reserve that may only be used for its capitalization, or the absorption of negative Retained Earnings.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 37. ECONOMIC CONTEXT WHERE THE GROUP OPERATES

The Group operates in a complex economic context, both in the national and international spheres.

In recent months, the behavior of the international markets continued to be affected by Russian invasion of Ukraine, the high commodity prices, the intensification of inflationary pressures, and the moderation of mobility restrictions in China, among other facts. Consequently, the global economic activity is under way, but at a slower pace than predicted some months ago. The new international scenario seems to be converging towards perspectives of more moderate economic growth, with financial conditions becoming tighter, in addition to other inflationary pressures due to the delay in production chains and the rise in the prices of some commodities. In line with the above, the United States Federal Reserve has started to reduce its balance sheet (quantitative tightening), and continued the process of raising interest rates. According to the projection of the members of the entity's Monetary Policy Committee, by the end of 2022 the benchmark interest rate would be 3.4%, and in the coming months the quantitative tightening process would increase its pace, from USD 47.5 billion per month to USD 95 billion.

As to Argentina, after the 10.3% economic rebound in 2021, activity continues to recover, although it is beginning to show some signs of slowdown. According to the Economic Activity Monthly Estimator published by the National Institute of Statistics and Census, the economy accumulates a 6.2% growth as of May 2022. As regards the seasonally adjusted series, the activity shows an expansion of 0.5% against the end of last year.

In early March, it was announced that the Government and the International Monetary Fund had reached an agreement. It is an Extended Fund Facility for approximately USD 45 billion, with a duration of two and a half years. The disbursements will be made quarterly in each of the ten stipulated reviews. Such disbursements will be used to meet the different principal maturities of the 2018 Stand-By Agreement and will have a repayment period of ten years, with a grace period of four years and a half. Said transfers will be subject to compliance with a series of requirements, including a primary deficit maximum, limits on financing from the Central Bank to the Treasury, a short position maximum for Central Bank futures, and a Net Reserve accumulation floor. According to the first review of the Agreement, the goals for the first quarter were achieved, and the remaining goals for 2022 were recalibrated to adapt them to a context of higher inflation and uncertainty: the reserve accumulation goal for the end of June was relaxed, and the annual goal was maintained; the Argentine Central Bank's maximum money issuance to assist the Treasury was increased in nominal terms, and maintained as a GDP percentage; additionally, the fiscal deficit target was adjusted in nominal terms, although it remains at 2.5% of GDP for 2022.

In the first semester of 2022, the non-financial public sector accumulated a primary deficit of Ps. 800,681 million (0.97% of GDP). The red was covered thanks to the placement of debt by the Treasury, on the one hand; and on the other, with the Argentine Central Bank's monetary assistance. In this period, total income grew 63.8% year-on-year, driven by property income (which in the Agreement with the IMF were limited to 0.3% of GDP for the entire 2022). Meanwhile, primary spending increased 75.3%, strengthened in particular by family allowances, other social programs, and the economic subsidies. The deficit for the second quarter was below the quantitative goal of Ps. 874,400 million, established in the Extended Fund Facility; therefore, the fiscal target for the second quarter would have been complied with.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)

Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

During the second quarter of 2022, the International Reserves decreased by USD 350 million against the end of March this year. The decrease was explained by currency outflow of USD 1,695 million for Other Factors, for Public Sector Operations, which implied outflows for USD 297 million; payments to Multilateral Agencies, for USD 207 million; and minimum cash falls, for USD 45 million. The Argentine Central Bank purchased USD 1,894 million from the private sector, the second quarter being the period with highest settlement of proceeds by the agricultural sector (USD 11,213 million in the second quarter). The pace of variation of the exchange rate accelerated during the second quarter, going from a 3.0% monthly rate towards the end of March 2022, to 4.2% at the end of June 2022.

As of the date of these Consolidated Interim Financial Statements, the Argentine Central Bank raised the interest rate for Liquidity Bills (Leliqs) through consecutive rises, taking the rate from an annual 38% in 2021 to 60% as of July 30, 2022. Similarly, it raised the minimum interest rates limits for time deposits of human persons, establishing a new floor of 61% per year, while for the remaining sectors, the minimum rate went to 54%.

Additionally, based on the volatility context in the public debt market, which was evident as of June, the Argentine Central Bank began to offer financial institutions a put option on Argentine Government Securities awarded as from July 2022, and maturing before December 31, 2023. This measure seeks to reduce the volatility of Treasury instruments prices, providing the institutions with new tools to manage their liquidity.

The financial sector is significantly exposed to the Argentine public sector, through rights, government securities, loans and other assets. In accordance with Note 1, the non-financial public sector's instruments are not within the impairment allowances of IFRS 9 "Financial Instruments".

The volatility and uncertainty context continues on the date of issuance of these Condensed Consolidated Interim Financial Statements.

The Group's Directors permanently monitor the evolution of the variables that affect their business, to define their course of action and identify the potential impacts on their financial position. These consolidated financial statements must be read in the light of these circumstances.

NOTE 38. SUBSEQUENT EVENTS

Liquidation of Ondara S.A.

On August 1, 2022, the Superintendency of Corporations registered the dissolution procedures and the appointment of liquidators. The next step in the process would be the presentation of the liquidation balance sheet of the Company, and its approval by the Board of Directors and through the Extraordinary Shareholders' Meeting. Later on, the relevant final procedures will be conducted in order to liquidate the company.

Debt securities

On July 5, 2022, Tarjeta Naranja S.A.U. issued Debt Securities, Class LIV, in 2 series with the following characteristics: i) Series I, for Ps. 2 billion, maturity date 12 months at variable rate, and ii) Series II, for Ps. 2 billion, maturity date 24 months at variable rate.

In turn, on August 1, 2022, Tarjeta Naranja S.A.U. issued Debt Securities, Class LV, in 2 series with the following characteristics: i) Series I, for Ps. 5 billion, maturity date 9 months at variable rate, and ii) Series II, for Ps. 5 billion, maturity date 18 months at variable rate.

Irrevocable Contributions

On August 8, 2022, Tarjetas Regionales S.A. made irrevocable contributions to Naranja Digital Compañía Financiera S.A.U., amounting to Ps. 500 million.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
SCHEDULE A - BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Fair Value Level	Book Balance as of		Without Options		Position Final
		06/30/22	12/31/21	Options	Options	
Debt Securities at Fair Value through Profit or Loss		356,877,526	321,232,913	373,507,041	-	373,507,041
Local		356,846,176	321,232,913	373,507,041	-	373,507,041
Government Securities		21,204,923	70,668,656	22,941,412	-	22,941,412
Argentine Government Bonds	Level 1	7,964,666	13,181,442	7,893,909	-	7,893,909
Provincial Government Bonds	Level 1	1,398,022	-	1,398,022	-	1,398,022
Provincial Government Bonds	Level 3	374,499	2,352,446	374,499	-	374,499
City of Buenos Aires Bonds	Level 1	317,501	1,925,002	317,501	-	317,501
Treasury Bills	Level 1	11,150,235	50,513,956	12,957,481	-	12,957,481
Treasury Bills	Level 2	-	2,695,810	-	-	-
Argentine Central Bank Bills		334,048,173	247,207,771	348,972,231	-	348,972,231
Liquidity Bills	Level 2	334,048,173	247,207,771	348,972,231	-	348,972,231
Corporate Securities		1,593,080	3,356,486	1,593,398	-	1,593,398
Debt securities	Level 1	946,085	2,896,018	946,403	-	946,403
Debt securities	Level 2	527,745	-	527,745	-	527,745
Debt securities	Level 3	107,960	460,468	107,960	-	107,960
Debt Securities from financial trusts	Level 1	11,290	-	11,290	-	11,290
From abroad		31,350	-	31,350	-	31,350
Government Securities		31,350	-	31,350	-	31,350
Treasury Bills	Level 1	31,350	-	31,350	-	31,350

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

SCHEDULE A - BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Fair Value Level	Book Balance as of			Options	Position Final
		06/30/22	12/31/21	Without Options		
Other Debt Securities		217,506,388	128,762,695	235,157,084	-	235,157,084
Measurement at Fair Value through OCI		1,265,168	5,759,801	1,265,168	-	1,265,168
Local		1,265,168	5,759,801	1,265,168	-	1,265,168
Government Securities		1,265,168	5,759,801	1,265,168	-	1,265,168
Argentine Government Bonds	Level 1	13,107	4,420,677	13,107	-	13,107
Treasury Bills	Level 1	1,156,344	1,004,375	1,156,344	-	1,156,344
Provincial Government Bonds	Level 1	21,194	-	21,194	-	21,194
City of Buenos Aires Bonds	Level 1	74,523	334,749	74,523	-	74,523
Measurement at Amortized Cost		216,241,220	123,002,894	233,891,916	-	233,891,916
Local		216,241,220	123,002,894	233,891,916	-	233,891,916
Government Securities		211,961,232	121,669,888	232,569,983	-	232,569,983
Argentine Government Bonds		39,400,443	39,441,540	42,412,566	-	42,412,566
Treasury Bills		172,560,789	82,228,348	190,157,417	-	190,157,417
Argentine Central Bank Bills		2,958,055	-	2,958,055	-	2,958,055
Liquidity Bills		2,958,055	-	2,958,055	-	2,958,055
Corporate Securities		1,321,933	1,333,006	1,321,933	-	1,321,933
Debt securities		1,273,632	1,190,763	1,273,632	-	1,273,632
Debt Securities from financial trusts		26,764	112,673	26,764	-	26,764
Other		21,537	29,570	21,537	-	21,537
Investments in Equity Instruments		1,940,448	4,912,731	1,940,448	-	1,940,448
Measured at Fair Value through Profit or Loss		1,940,448	4,912,731	1,940,448	-	1,940,448
Local		1,866,417	4,814,163	1,866,417	-	1,866,417
Corporate Securities		1,866,417	4,814,163	1,866,417	-	1,866,417
Shares	Level 1	4,164	8	4,164	-	4,164
Shares	Level 3	1,862,253	4,814,155	1,862,253	-	1,862,253
From abroad		74,031	98,568	74,031	-	74,031
Corporate Securities		74,031	98,568	74,031	-	74,031
Shares	Level 1	62,912	87,926	62,912	-	62,912
Shares	Level 3	11,119	10,642	11,119	-	11,119

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**SCHEDULE B - CLASSIFICATION OF LOANS AND OTHER FINANCING, AS PER SITUATION AND GUARANTEES RECEIVED**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Commercial Portfolio	06/30/22	12/31/21
In Normal Situation	234,968,081	282,086,735
With Preferred Guarantees and Counter-guarantees "A"	3,525,029	10,557,585
With Preferred Guarantees and Counter-guarantees "B"	8,530,102	17,367,999
Without Preferred Guarantees or Counter-guarantees	222,912,950	254,161,151
With Special Follow-up - Under observation	514,808	292,122
With Preferred Guarantees and Counter-guarantees "B"	90,284	291,655
Without Preferred Guarantees or Counter-guarantees	424,524	467
With High Insolvency Risk	-	992,852
Without Preferred Guarantees or Counter-guarantees	-	992,852
Uncollectible	-	1,164
Without Preferred Guarantees or Counter-guarantees	-	1,164
Total Commercial Portfolio	235,482,889	283,372,873

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
SCHEDULE B - CLASSIFICATION OF LOANS AND OTHER FINANCING, AS PER SITUATION AND GUARANTEES RECEIVED (continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Consumption and Housing Portfolio	06/30/22	12/31/21
Normal Compliance	815,280,355	795,920,570
With Preferred Guarantees and Counter-guarantees "A"	18,783,652	13,039,826
With Preferred Guarantees and Counter-guarantees "B"	29,621,995	61,669,639
Without Preferred Guarantees or Counter-guarantees	766,874,708	721,211,105
Low Risk	13,477,188	13,881,951
With Preferred Guarantees and Counter-guarantees "A"	212,118	176,079
With Preferred Guarantees and Counter-guarantees "B"	512,963	760,274
Without Preferred Guarantees or Counter-guarantees	12,752,107	12,945,598
Medium Risk	7,387,843	8,539,931
With Preferred Guarantees and Counter-guarantees "A"	120,583	87,397
With Preferred Guarantees and Counter-guarantees "B"	138,977	310,334
Without Preferred Guarantees or Counter-guarantees	7,128,283	8,142,200
High Risk	9,489,739	18,404,810
With Preferred Guarantees and Counter-guarantees "A"	61,896	57,881
With Preferred Guarantees and Counter-guarantees "B"	208,031	472,748
Without Preferred Guarantees or Counter-guarantees	9,219,812	17,874,181
Uncollectible	9,877,550	8,928,000
With Preferred Guarantees and Counter-guarantees "A"	16,126	43,462
With Preferred Guarantees and Counter-guarantees "B"	255,187	464,426
Without Preferred Guarantees or Counter-guarantees	9,606,237	8,420,112
Total Consumption and Housing Portfolio	855,512,675	845,675,262
Grand total ⁽¹⁾	1,090,995,564	1,129,048,135

⁽¹⁾ Reconciliation between Schedule B and the Statement of Financial Position:

Item	06/30/22	12/31/21
Loans and Other Financing	969,984,265	1,022,566,625
Other Debt Securities	217,506,388	128,762,695
Agreed Credits and Guarantees Granted accounted off-balance sheet	53,797,075	26,220,746
Plus Allowances for Uncollectible Accounts	44,376,178	55,420,083
Plus adjustment to the IFRS-based accounting framework, not computable for the Statement of Debtor's Financial Position	24,374,399	26,610,547
Minus others not computable for the Statement of Debtor's Financial Position	(217,777,573)	(124,772,760)
Minus Government Securities measured at fair value through OCI	(1,265,168)	(5,759,801)
Total	1,090,995,564	1,129,048,135

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.

SCHEDULE C - CONCENTRATION OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Number of Customers	06/30/22		Financing 12/31/21	
	Debt Balance	% on total portfolio	Debt Balance	% on total portfolio
10 largest customers	72,576,483	7%	63,693,853	6%
Next 50 largest customers	81,577,517	7%	94,008,351	8%
Next 100 largest customers	49,238,662	5%	56,919,476	5%
Rest of Customers	887,602,902	81%	914,426,455	81%
TOTAL ⁽¹⁾	1,090,995,564	100%	1,129,048,135	100%

⁽¹⁾ Reconciliation between Schedule C and the Statement of Financial Position:

Item	06/30/22	12/31/21
Loans and Other Financing	969,984,265	1,022,566,625
Other Debt Securities	217,506,388	128,762,695
Agreed Credits and Guarantees Granted accounted off-balance sheet	53,797,075	26,220,746
Plus Allowances for Uncollectible Accounts	44,376,178	55,420,083
Plus adjustment to the IFRS-based accounting framework, not computable for the Statement of Debtor's Financial Position	24,374,399	26,610,547
Minus others not computable for the Statement of Debtor's Financial Position	(217,777,573)	(124,772,760)
Minus Government Securities measured at fair value through OCI	(1,265,168)	(5,759,801)
Total	1,090,995,564	1,129,048,135

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.**SCHEDULE D - BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING**

For the period commenced January 1, 2022 and ended June 30, 2022. Figures stated in homogeneous currency in thousand Argentine pesos, except as otherwise provided.

The following chart shows the fall of future contractual flows, including interest and secondary items to accrue until expiration of the contracts, undiscounted.

Item	Past-due Loan Portfolio		Terms until Maturity					Total as of 06/30/22
			1 month	3 months	6 months	12 months	24 months	
Non-financial Public Sector	-	2,426,348	-	-	-	-	-	2,426,348
Financial Sector	-	9,850,615	3,109,915	44,460	-	-	-	13,004,990
Non-financial Private Sector and Residents Abroad	32,478,640	641,363,409	236,840,601	211,625,715	190,541,650	126,875,498	101,345,884	1,541,071,397
Total	32,478,640	653,640,372	239,950,516	211,670,175	190,541,650	126,875,498	101,345,884	1,556,502,735

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)	Eduardo J. Escasany	Omar Severini
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.)	Chairman	Syndic
Professional Association of Economic Sciences, CABA, Book 347 Folio 159		

GRUPO FINANCIERO GALICIA S.A.**SCHEDULE H - CONCENTRATION OF DEPOSIT ACCOUNTS**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Number of Customers	06/30/22		12/31/21	
	Debt Balance	% on total portfolio	Debt Balance	% on total portfolio
10 largest customers	215,824,376	15 %	267,890,970	19 %
Next 50 largest customers	193,688,546	14 %	191,346,469	14 %
Next 100 largest customers	71,432,028	5 %	70,728,862	5 %
Rest of Customers	913,634,777	66 %	880,511,609	62 %
Total	1,394,579,727	100 %	1,410,477,910	100 %

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

SCHEDULE I - BREAKDOWN OF FINANCIAL LIABILITIES PER REMAINING TERMS

For the period commenced January 1, 2022 and ended June 30, 2022. Figures stated in homogeneous currency in thousand Argentine pesos, except as otherwise provided.

The following chart shows the fall of future contractual flows, including interest and secondary items to accrue until expiration of the contracts, undiscounted.

Item	Terms until Maturity						Total as of 06/30/22
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Deposit accounts ⁽¹⁾	1,301,615,356	105,319,092	8,196,806	3,418,781	97,128	6,600	1,418,653,763
Non-financial Public Sector	38,873,167	4,380,263	18,707	7,422	-	-	43,279,559
Financial Sector	5,299,812	-	-	-	-	-	5,299,812
Non-financial Private Sector and Residents Abroad	1,257,442,377	100,938,829	8,178,099	3,411,359	97,128	6,600	1,370,074,392
Liabilities at Fair Value through Profit or Loss	1,201,166	-	-	-	-	-	1,201,166
Derivative Financial Instruments	502,357	-	-	-	-	-	502,357
Repurchase Transactions	13,820,183	-	-	-	-	-	13,820,183
Other Financial Liabilities	147,674,602	38,811,174	28,210,878	531,380	274,824	548,530	216,051,387
Financing from the Argentine Central Bank and other Financial Institutions	3,657,374	2,236,946	9,216,514	25,002,738	2,386,955	365,096	42,865,623
Argentine Central Bank	58,967	-	-	-	-	-	58,967
International Banks and Agencies	62,813	-	363,037	418,358	836,682	-	1,680,890
Local Financial Institutions	3,535,594	2,236,946	8,853,477	24,584,380	1,550,273	365,096	41,125,766
Debt Securities	2,469,810	12,633,401	7,563,414	10,047,109	15,041,105	5,475,643	53,230,482
Subordinated Debt Securities	1,214,481	1,122,146	-	1,214,481	2,428,961	36,987,499	42,967,568
Total	1,472,155,329	160,122,759	53,187,612	40,214,489	20,228,973	43,383,368	1,789,292,529
- ⁽¹⁾ Maturities as of the first month include:							
- Checking Accounts Ps. 241,920,368			- Time Deposits Ps. 521,557,566				
- Savings Accounts Ps. 531,155,916			- Other Deposits Ps. 6,979,990				
			- Interest to Accrue Ps. 1,516				

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)	Eduardo J. Escasany	Omar Severini
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Chairman	Syndic

GRUPO FINANCIERO GALICIA S.A.
SCHEDULE J – CHANGES IN PROVISIONS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Balances at the beginning of the fiscal year	Increases	Reversals of allowances for loan losses		Monetary Income	Balances as of	
			Decreases	Charge offs		06/30/22	12/31/21
From Liabilities							
Provisions for termination benefits	357,871	84,233	-	(20,044)	(103,054)	319,006	357,871
Credit Cards Unused Balances	8,631,713	1,509,373	(48,086)	-	(2,506,545)	7,586,455	8,631,713
Agreed revocable overdrafts in checking accounts	297,058	596,974	-	-	(129,531)	764,501	297,058
Eventual Commitments	71,420	1,530	(12,629)	(150)	(18,615)	41,556	71,420
Other	5,607,766	655,394	(14,138)	(110,168)	(1,588,004)	4,550,850	5,607,766
Total Provisions	14,965,828	2,847,504	(74,853)	(130,362)	(4,345,749)	13,262,368	14,965,828

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)	Eduardo J. Escasany	Omar Severini
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Chairman	Syndic

GRUPO FINANCIERO GALICIA S.A.
SCHEDULE L - FOREIGN CURRENCY BALANCES

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Headquarters and Branch Offices in the Country	06/30/22		06/30/21		12/31/21	
		US Dollar	Euro	Real	Other		
Assets							
Cash and Due from Banks	245,282,750	245,282,750	241,047,191	3,910,161	50,637	274,761	280,899,612
Debt Securities at Fair Value through income	8,307,014	8,307,014	8,307,014	-	-	-	1,242,966
Other Financial Assets	7,007,140	7,007,140	7,007,140	-	-	-	4,326,966
Loans and Other Financing	57,481,285	57,481,285	57,451,247	12,733	-	17,305	61,931,780
Other Financial Institutions	-	-	-	-	-	-	68,747
To Non-financial Private Sector and Residents Abroad	57,481,285	57,481,285	57,451,247	12,733	-	17,305	61,863,033
Other Debt Securities	538,108	538,108	538,108	-	-	-	213,643
Financial Assets Pledged as Collateral	637,989	637,989	637,989	-	-	-	707,905
Investments in Equity Instruments	74,031	74,031	62,912	11,119	-	-	98,567
Assets from Insurance Contracts	159,459	159,459	159,459	-	-	-	20,460
Other Non-financial Assets	45,742	45,742	45,741	1	-	-	41,340
Total Assets	319,533,518	319,533,518	315,256,801	3,934,014	50,637	292,066	349,483,239

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.

SCHEDULE L - FOREIGN CURRENCY BALANCES (continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Headquarters and Branch Offices in the Country	06/30/22		06/30/21		12/31/21
		US Dollar	Euro	Real	Other	
Liabilities						
Deposits	239,440,155	239,440,155	239,440,155	-	-	270,055,934
Non-financial Public Sector	9,550,089	9,550,089	9,550,089	-	-	5,613,726
Financial Sector	2,886	2,886	2,886	-	-	4,281
Non-financial Private Sector and Residents Abroad	229,887,180	229,887,180	229,887,180	-	-	264,437,927
Liabilities at Fair Value through Profit or Loss	289,453	289,453	289,453	-	-	-
Other Financial Liabilities	23,416,586	23,416,586	22,883,030	462,102	-	23,018,599
Financing from the Argentine Central Bank and other Financial Institutions	7,777,115	7,777,115	7,365,142	411,973	-	10,661,429
Debt Securities	6,900,210	6,900,210	6,900,210	-	-	7,483,898
Subordinated Debt Securities	32,037,243	32,037,243	32,037,243	-	-	35,774,680
Liabilities from Insurance Contracts	172,207	172,207	172,207	-	-	2,765
Other Non-financial Liabilities	1,346,355	1,346,355	1,346,355	-	-	1,048,466
Total Liabilities	311,379,324	311,379,324	310,433,795	874,075	-	348,045,771

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)	Eduardo J. Escasany	Omar Severini
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Chairman	Syndic

GRUPO FINANCIERO GALICIA S.A.

SCHEDULE O - DERIVATIVE FINANCIAL INSTRUMENTS

For the period commenced January 1, 2022 and ended June 30, 2022. Figures stated in foreign currency in thousand Argentine pesos, except as otherwise provided.

Type of Contract	Hedge Type	Objective of the Operations	Underlying Asset	Type of Settlement	Scope of Negotiation or Counterpart	Weighted Average Term Originally Agreed	Residual Weighted Average Term	Weighted Average Term to Settle Differences	Notional Amount
Forwards in Foreign Currency									
- OTC- Purchases	Not applicable	Brokerage - Own account	Foreign currency	Daily difference	MAE	2	1	1	33,364,628
- OTC - Sales	Not applicable	Brokerage - Own account	Foreign currency	Daily difference	MAE	2	1	1	23,528,235
- ROFEX - Purchases	Not applicable	Brokerage - Own account	Foreign currency	Daily difference	ROFEX	3	2	1	124,158,166
- ROFEX - Sales	Not applicable	Brokerage - Own account	Foreign currency	Daily difference	ROFEX	3	2	1	94,317,546
Forwards with customers									
Forwards - Purchases	Not applicable	Brokerage - Own account	Foreign currency	At maturity of differences	OTC - Country residents - Non-financial sector	6	4	189	8,627,750
Forwards - Sales	Not applicable	Brokerage - Own account	Foreign currency	At maturity of differences	OTC - Country residents - Non-financial sector	4	3	123	60,512,014
Repurchase Transactions									
Forward Purchases	Not applicable	Brokerage - Own account	Argentine Government Securities	With Delivery of Underlying Asset	MAE	-	-	-	13,829,225
Forward Sales	Not applicable	Brokerage - Own account	Argentine Government Securities	With Delivery of Underlying Asset	MAE	-	-	-	120,989,104

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)	Eduardo J. Escasany	Omar Severini
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Chairman	Syndic

GRUPO FINANCIERO GALICIA S.A.

SCHEDULE R - CORRECTION OF VALUE FOR LOSSES - ALLOWANCES FOR UNCOLLECTIBLE ACCOUNTS RISK

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Balances at the beginning of the fiscal year	ECL for the next 12 months	ECL of remaining financial assets lifetime				Monetary Income generated by allowances	Balance at 06/30/22 period closing
			FI with significant increases of credit risk	FI with credit impairment	FI with credit impairment either bought or originated	Simplified approach		
Other Financial Assets	88,278	109,916	(398)	11,944	-	-	(38,258)	171,482
Loans and Other Financing	55,420,083	6,153,075	(1,534,736)	(1,084,879)	-	-	(14,577,365)	44,376,178
Other Financial Institutions	83,330	(58,725)	(5)	(128)	-	-	(14,944)	9,528
Non-financial Private Sector and Residents Abroad	55,336,753	6,211,800	(1,534,731)	(1,084,751)	-	-	(14,562,421)	44,366,650
Advances	366,421	376,110	27,735	(2,350)	-	-	(146,280)	621,636
Overdrafts	1,107,490	(54,554)	(4,312)	(288,255)	-	-	(251,718)	508,651
Mortgage Loans	7,916,104	349,348	(2,166,582)	58,698	-	-	(1,887,387)	4,270,181
Pledge Loans	40,092	25,072	82,847	2,216	-	-	(24,083)	126,144
Personal Loans	16,204,585	1,190,627	(125,673)	(146,885)	-	-	(4,414,767)	12,707,887
Credit Cards	23,614,979	2,440,377	1,804,609	728,652	-	-	(6,454,073)	22,134,544
Finance Leases	12,587	4,437	1,255	656	-	-	(4,116)	14,819
Other ^(*)	6,074,495	1,880,383	(1,154,610)	(1,437,483)	-	-	(1,379,997)	3,982,788
Eventual Commitments	71,420	(14,660)	3,419	(8)	-	-	(18,615)	41,556
Credit Cards Unused Balances	8,631,713	794,262	1,326,646	(658,896)	-	-	(2,507,270)	7,586,455
Agreed revocable Overdrafts in checking account	297,058	582,897	17,719	(3,642)	-	-	(129,531)	764,501
Total Allowances	64,508,552	7,625,490	(187,350)	(1,735,481)	-	-	(17,271,039)	52,940,172

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.

() It includes other Loans and Other Financing.*

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.)	Eduardo J. Escasany	Omar Severini
Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Chairman	Syndic

SUMMARY OF ACTIVITY as of June 30, 2022

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The objective of Grupo Financiero Galicia S.A. is to establish itself as a leading company for rendering full financial services and, simultaneously, continue to consolidate Banco de Galicia y Buenos Aires S.A.U.'s position as one of the leading companies in Argentina, complementing its operations and businesses through interests in present or future companies and undertakings, whose objectives are related to the financial activity as understood in modern economy.

Net Income for the Period attributable to parent company's owners represented profit amounting to Ps. 11,214,050. This income has been primarily generated as a consequence of the valuation of interests in subsidiaries.

EQUITY STRUCTURE - MAIN ITEMS OF CONSOLIDATED BALANCE SHEET

Assets	06/30/22	06/30/21	06/30/20	06/30/19
Cash and Due from Banks	272,976,727	368,703,003	312,388,101	449,725,092
Debt Securities at Fair Value through Profit or Loss	356,877,526	408,627,438	383,734,813	518,626,665
Derivative Financial Instruments	1,039,252	499,853	1,586,199	3,413,247
Repurchase Transactions	123,877,684	202,084,182	162,678,727	19,331,046
Other Financial Assets	79,956,060	23,633,225	33,283,639	60,270,064
Loans and Other Financing	969,984,265	930,969,867	1,053,039,813	1,042,995,731
Other Debt Securities	217,506,388	80,884,556	44,802,714	53,642,891
Financial Assets Pledged as Collateral	60,622,718	42,752,212	49,274,859	40,638,131
Current Income Tax Assets	18,465	735,982	-	-
Investments in Equity Instruments	1,940,448	5,840,202	5,535,277	8,328,643
Equity investments in Subsidiaries, Associates and Joint Ventures	671,881	373,318	6,158	-
Property, Plant and Equipment	81,341,261	87,323,171	91,355,340	94,050,435
Intangible Assets	28,295,441	29,179,566	30,244,024	23,661,245
Deferred Income Tax Assets	5,055,382	5,572,482	8,041,207	5,890,414
Assets from Insurance Contracts	4,041,469	3,883,386	3,362,199	3,813,521
Other Non-financial Assets	14,818,575	11,548,414	20,013,168	16,821,526
Non-current Assets Held for Sale	79,470	904	115,314	1,032,370
Total Assets	2,219,103,012	2,202,611,761	2,199,461,552	2,342,241,021

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**SUMMARY OF ACTIVITY as of June 30, 2022**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

EQUITY STRUCTURE - MAIN ITEMS OF CONSOLIDATED BALANCE SHEET

Liabilities	06/30/22	06/30/21	06/30/20	06/30/19
Deposits	1,394,579,727	1,433,043,433	1,453,831,482	1,435,969,334
Liabilities at Fair Value through Profit or Loss	1,201,166	-	742,650	49,436,465
Derivative Financial Instruments	502,357	1,236,548	352,980	2,311,815
Repurchase Transactions (LIABILITIES)	13,820,183	1,503,856	-	6,285,682
Other Financial Liabilities	215,257,458	196,007,963	164,608,892	195,999,312
Financing from the Argentine Central Bank and other Financial Institutions	31,743,277	27,921,511	27,097,768	76,678,682
Debt Securities	39,050,234	39,518,589	39,006,966	123,862,172
Current Income Tax Liabilities	1,534,507	3,337,131	17,307,009	19,004,524
Subordinated Debt Securities	32,037,243	40,390,797	44,924,373	38,583,897
Provisions	13,262,368	16,716,184	32,966,984	23,086,027
Deferred Income Tax Liabilities	8,086,071	6,478,011	818,422	10,896,999
Liabilities from Insurance Contracts	4,174,183	4,132,261	3,975,713	4,197,337
Other Non-financial Liabilities	62,814,451	46,613,613	58,144,743	45,134,789
Total Liabilities	1,818,063,225	1,816,899,897	1,843,777,982	2,031,447,035
Shareholders' Equity Attributable to Parent Company's Owners	401,039,774	385,711,861	347,321,616	303,014,464
Shareholders' Equity Attributable to Non-controlling Interests	13	3	8,361,954	7,779,522
Total Shareholders' Equity	401,039,787	385,711,864	355,683,570	310,793,986

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY as of June 30, 2022 (continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

INCOME STRUCTURE - MAIN ITEMS OF THE CONSOLIDATED STATEMENT OF INCOME

Items	06/30/22	06/30/21	06/30/20	06/30/19
Net Income from Interest	75,314,895	61,132,402	90,469,628	27,088,852
Net Fee Income	38,773,320	37,075,731	36,623,193	41,021,004
Other financial income	85,457,173	73,091,438	74,881,081	136,836,429
Other Operating Income	28,287,509	26,814,304	25,851,450	37,742,662
Underwriting Income from Insurance Business	4,648,473	4,916,690	5,345,398	5,309,348
Loan and Other Receivables Loss Provisions	(14,555,615)	(11,066,428)	(25,462,564)	(22,112,029)
Net Operating Income	217,925,755	191,964,137	207,708,186	225,886,266
Personnel Expenses	(32,580,221)	(32,516,226)	(31,847,487)	(32,625,567)
Administrative Expenses	(31,372,886)	(29,233,460)	(33,316,405)	(31,439,122)
Depreciation and Impairment of Assets	(9,222,925)	(9,765,058)	(8,054,015)	(7,054,912)
Other Operating Expenses	(39,633,876)	(38,546,542)	(50,592,478)	(42,272,298)
Operating Income	105,115,847	81,902,851	83,897,801	112,494,367
Loss on Net Monetary Position	(88,372,841)	(54,019,368)	(26,057,864)	(33,879,949)
Share of Profit from Associates and Joint Ventures	(156,054)	(33,095)	-	-
Income before Taxes on Continuing Operations	16,586,952	27,850,388	57,839,937	78,614,418
Income Tax on Continuing Operations	(5,372,896)	(9,377,939)	(22,379,053)	(26,457,495)
Net Income from Continuing Operations	11,214,056	18,472,449	35,460,884	52,156,923
Net Income for the Period	11,214,056	18,472,449	35,460,884	52,156,923
Total Other Comprehensive Income	162,776	231,722	(573,078)	(780,746)
Total Comprehensive Net income	11,376,832	18,704,171	34,887,806	51,376,177
Total Comprehensive Income for the Period Attributable to Parent Company's Owners	11,376,826	18,704,174	34,328,090	51,380,253
Net Income for the Period Attributable to Non-controlling Interests	6	(3)	559,716	(4,076)

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**SUMMARY OF ACTIVITY as of June 30, 2022 (continued)**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

STRUCTURE OF CONSOLIDATED CASH FLOWS

Items	06/30/22	06/30/21	06/30/20	06/30/19
Total from Operating Activities	57,175,187	230,065,453	303,298,684	161,018,026
Total from Investment Activities	(5,707,582)	(6,596,128)	(6,676,720)	(13,207,768)
Total from Financing Activities	(4,163,484)	4,562,810	(76,295,038)	(21,047,254)
Income from the change of Purchasing Power of Cash and Cash Equivalents	(219,518,763)	(175,762,231)	(84,980,052)	(182,029,338)
Monetary loss related to Cash and Cash Equivalents	48,656,304	39,861,837	42,919,583	36,386,754
Increase/(Decrease) of Cash	(123,558,338)	92,131,741	178,266,457	(18,879,580)

RATIOS**Liquidity**

Since the consolidated items come primarily from Banco de Galicia y Buenos Aires S.A.U., the individual liquidity ratio of said Entity is detailed below:

Items	06/30/22	06/30/21	06/30/20	06/30/19
Liquid Assets ^(*) as % of Transaction Deposits	158.61%	143.49%	84.49%	126.52%
Liquid Assets ^(*) as % of Total Deposits	62.37%	60.80%	52.23%	60.56%

^(*) Liquid Assets include Cash at Banks, Government Securities, net call money, short-term placements in correspondent banks, Argentine Central Bank Escrow accounts and repo transactions with the local market.

Solvency

Items	06/30/22	06/30/21	06/30/20	06/30/19
Solvency	22.06%	21.23%	18.84%	14.92%

Fixed capital

Items	06/30/22	06/30/21	06/30/20	06/30/19
Fixed Capital ^(*)	4.97%	5.31%	5.53%	5.03%

^(*) Investments in Associates and Joint Ventures, plus Property, Plant and Equipment, plus Intangible Assets, over Total Assets.

Profitability

Items	06/30/22	06/30/21	06/30/20	06/30/19
Return on Average Assets ^(*)	1.03%	1.72%	3.44%	4.49%
Return on Average Shareholders' Equity ^(*)	5.53%	9.94%	21.26%	37.10%

^(*) Annualized.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY as of June 30, 2022 (continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

INTERESTS IN OTHER CONTROLLED COMPANIES

Banco de Galicia y Buenos Aires S.A.U.

Founded in 1905, Banco de Galicia y Buenos Aires S.A.U. is one of the largest private-sector domestically-owned banks in the Argentine financial system. Through its physical and digital distribution channels, the Bank markets a broad spectrum of financial products and services to individuals and corporations across the country.

Banco Galicia defines customer experience and digital transformation as strategic focuses to achieve successful growth efficiently.

The Bank also promotes sustainable management that is grounded on the belief that business can only grow successfully if operations are conducted based on their social and environmental impact. This responsibility is supported by principles and purposes that guide the conduct of our employees and is reflected and materialized in our policies, practices and programs.

As of June 30, 2022, Banco Galicia recorded a total comprehensive income of Ps. 9,359,033, i.e., Ps. 3,993,001 less than profit recorded on the same date of the previous period, amounting to Ps. 13,352,034, a decrease of 30%.

Net operating income as of June 30, 2022 amounted to Ps. 162,285,866, i.e., Ps. 20,467,438 more than the profit recorded in the previous period, amounting to Ps. 141,818,428. Higher income from Financial Instruments, amounting to Ps. 9,503,464, and higher Net Income from interest, amounting to Ps. 8,986,155, stand out.

Administrative Expenses plus Personnel Expenses totaled Ps. 44,236,409, with an increase of Ps. 1,382,510 (3%) compared to the previous period.

Total financing to the private sector reached Ps. 845,633,795, with a 4% increase against the previous period, and total deposits amounted to Ps. 1,388,802,707, a 3% decrease against the previous period. As of June 30, 2022, the Bank's estimated market share of loans to the private sector was 12.08%, its estimated market share of deposits from the private sector was 10.13%, while as of June 30, 2021, these were 11.95% and 10.29%, respectively.

Tarjetas Regionales S.A. ("Naranja X")

Tarjetas Regionales S.A. was incorporated as a Stock Company on September 23, 1997. Its corporate purpose is to conduct financial and investment activities, and its main activity is to hold investments in companies (Holding).

Tarjetas Regionales S.A. is currently the parent company of Naranja X (Tarjeta Naranja S.A.U. and Naranja Digital Compañía Financiera S.A.U.).

Through their subsidiaries, they form Naranja X, Grupo Financiero Galicia's fintech which helps customers to enhance the use of money. Naranja X creates technological solutions for the personal and corporate finance of millions of Argentine people. Naranja X's greatest challenge is to be close to customers and provide them with simple tools to help them grow, improve their quality of life and access a myriad of possibilities.

In the first semester, Naranja X recorded income for Ps. 497,070 million, Ps. 3,148,243 million less than the income recorded for the same period of the previous fiscal year, mainly as a result of the higher negative income due to the monetary position. Net operating income for the semester amounted to Ps. 44,876,942, increasing 8% against the same period of 2021, as a consequence of: (i) higher interest income (18%) from higher volumes and an increase in the interest-bearing portfolio, and (ii) lower Loan and other receivables loss provisions (46%).

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY as of June 30, 2022 (continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Sudamericana Holding S.A.

Sudamericana Holding S.A. is a holding company engaged in life, retirement and equity insurance, in addition to insurance brokerage. Grupo Financiero Galicia S.A. interest amounts to 87.50%. Banco de Galicia y Buenos Aires S.A.U. is the owner of the remaining 12.50% of the capital stock.

Investment in the insurance business is another aspect of the general plan of Grupo Financiero Galicia S.A. to consolidate its position as a leading provider of financial services.

Joint production of the Insurance Companies controlled by Sudamericana Holding S.A., which provide coverage in Life, Retirement and Equity Insurance, amounted to Ps. 7,353 million for the period commenced on January 1, 2022 and ended June 30, 2022. As of June 30, 2022 said Companies had approximately 2,895 million policies in force in the whole insurance business in which they operate.

As to commercial management, in a more challenging context for the industry due to the macroeconomic situation, the objective is maintained of increasing company sales and diversifying the product portfolio by offering new products. As a result of this effort, the volume of cumulative premiums as of June 30, 2022 exceeded by 50.7% the volume of the same period of the previous fiscal year.

Galicia Asset Management S.A.U.

Since 1958, Galicia Asset Management S.A.U. has been managing FIMA mutual funds, distributed by Banco Galicia through its multiple channels (branch offices, Galicia Online Banking, and Investments Center, among others). The company has a team of assets management professionals who manage the FIMA's family of funds, designed to satisfy the requirements of individual, business, and institutional investors.

Grupo Financiero Galicia S.A. is the owner of 100% of Galicia Asset Management S.A.U. shares.

The equity of the Mutual Funds is diversified in different assets, in accordance with their investment object (for example, Government and corporate securities, shares, time deposits, among others).

As of June 30, 2022, the total equity managed reached a volume of Ps. 516,039 million and a market share of 11.50%.

IGAM LLC

IGAM LLC was created on July 3, 2019, as a holding Company of companies of securities agents, headquartered in Delaware, United States.

Grupo Financiero Galicia S.A. is the owner of 100% of the Company shares.

IGAM LLC is the holder of 100% of the shares of INVIU S.A.U. and INVIU Uruguay Agente de Valores S.A., the latter incorporated in Montevideo, Uruguay.

Galicia Securities S.A.U.

Galicia Securities S.A.U. is Settlement and Compensation Agent and Placement and Distribution Agents of Mutual Funds, and was incorporated on December 23, 2015. On May 5, 2020, Grupo Financiero Galicia S.A. accepted the acquisition offer for 100% of its shareholding.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

SUMMARY OF ACTIVITY as of June 30, 2022 (continued)

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The purpose of the Company is to conduct on its own behalf, on behalf of third parties, or through agents, agencies, or branch offices, the operations which are usually performed by the agents authorized by current laws, with powers to act before the authorized Securities Markets; it is a member of Argentine Stock Exchanges and Markets (BYMA) and Mercado Abierto Electrónico.

Galicia Warrants S.A.

Since its foundation in 1993, Galicia Warrants S.A. has become a leading company as an auxiliary credit instrument to the productive sector in a wide range of services related to the administration of their inventories.

Its Shareholders are Grupo Financiero Galicia S.A., holder of 87.5% of its shares and Banco de Galicia y Buenos Aires S.A.U., holder of 12.5%.

PERSPECTIVES

Despite having slowed down, the Argentine economy continued to show growth during the first half of the year, helped by the inertia from 2021 recovery. However, in recent months there has been an accumulation of macroeconomic imbalances, combined with greater political instability. This situation has led to a strong volatility in the local financial market added to inflation acceleration, which could have a negative effect on the economic activity in the coming months. Consumption could be affected by the loss of purchasing power, and investment could be impacted by the high degree of uncertainty and the growing difficulties for imports.

In turn, during the second half, compliance with the Extended Fund Facility agreed upon with the International Monetary Fund will imply challenges in the fiscal, monetary and external aspects. Likewise, the rise in international energy prices has put pressure on public spending through an increase in economic subsidies, while financing via issuance has gained prominence, on account of the difficulties in placing debt in the local market as 2023, an election year, approaches. Finally, both the exchange delay and the gap with the financial quotations hinder the task of Reserves accumulation by the Argentine Central Bank. In the second semester, the Government could take measures seeking to improve compliance with the Extended Fund Facility goals and moderate the macroeconomic imbalances.

The international context could also have an impact on the local economy. The different monetary institutions at world level continue to deal with high inflation rates, mainly through increases in their interest rates benchmark. This situation could extend over the second half of the year, affecting the global economic activity which already shows signs of contraction.

The Argentine financial system will continue interacting mainly with the private sector, with short-term financing and financial products, maintaining high liquidity levels at the same time. The profits of the financial system entities are currently highly influenced by the context of high inflation. In any case, banks are expected to continue recording positive real profit, enabling to maintain capitalization levels above minimum requirements. The current levels of hedging with allowances for non-accrual financing portfolio are another strength of the financial system. Low leverage in companies and families, regionally compared, evidences the potential of Argentine financial institutions.

We will further our objective of strengthening our leadership position in the financial market. The digital transformation we are going through is the engine to continue enhancing and accelerating the task of transforming ourselves into a 100% digital platform, thus enabling us to grow and attract new customers.

Our business growth takes place within the framework of sustainable management; therefore, we strive to seek new opportunities for value creation aimed at the common good and environmental care.

Autonomous City of Buenos Aires, August 23, 2022.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To the Chairman, Shareholders and Directors of
Grupo Financiero Galicia S.A.
Tte. Gral. Juan D. Perón 430 – 25th floor
Autonomous City of Buenos Aires
C.U.I.T. No. 30-70496280-7

Introduction

We have reviewed the accompanying consolidated condensed interim financial statements of Grupo Financiero Galicia S.A. (hereinafter “the Entity”), which include the consolidated condensed interim statement of financial position as of June 30, 2022, and the related consolidated condensed interim statements of income and other comprehensive income for the three and six-months periods ended June 30, 2022, and the consolidated condensed interim statements of changes in shareholders' equity and cash flows for the six-months period then ended, as well as a summary of significant accounting policies and other explanatory information disclosed in notes and schedules, which supplement them.

The Balances and other information for fiscal year 2021, and the related interim periods, are an integral part of the financial statements mentioned above and, therefore, should be considered in connection with those financial statements.

Board of Directors' Responsibility

The Entity's Board of Directors is responsible for the preparation and presentation of the financial statements, in accordance with the accounting framework established by the Argentine Central Bank.

Scope of our review

Our review was limited to the application of the procedures set forth in Technical Pronouncement No. 37 of the Argentine Federation of Professional Councils in Economic Sciences (FACPCE) for the review of interim financial statements. A review of interim financial statements involves making inquiries to the Entity's staff responsible for the preparation of the information included in the consolidated condensed interim financial statements and the performance of analytical procedures and other review procedures. The scope of this review is substantially lower than an audit examination performed in accordance to Argentine audit standards, therefore, a review does not allow us to obtain assurance that we would become aware of all significant matters that may be identified during an audit. Therefore, we do not express an audit opinion on the Entity's consolidated financial position, comprehensive income, changes in shareholders' equity and cash flows.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the consolidated condensed interim financial statements mentioned in the first paragraph of this report have not been prepared, in all significant respects, in accordance with the accounting framework established by the Argentine Central Bank.

Emphasis of matter

Without modifying our conclusion, as mentioned in Note 1, the attached consolidated condensed interim financial statements have been prepared in accordance with the accounting framework established by the Argentine Central Bank. These standards differ from current professional accounting standards (International Financial Reporting Standards (IFRS) adopted by the FACPCE). In Notes 1, 6 and 8, the Entity has identified the effect on the financial statements derived from the different valuation and disclosure criteria.

Report on the Compliance of Regulations in force

As required by the regulations in force, we report that:

- a) The consolidated condensed interim financial statements of Grupo Financiero Galicia S.A. as of June 30, 2022, have been transcribed to the "Inventory and Balances" book and, insofar, as concerns our field of competence, they are in compliance with the provision of the General Companies Law and pertinent resolutions of the Argentine Central Bank and the National Securities Commission (CNV).
- b) The separate condensed interim financial statements of Grupo Financiero Galicia S.A. as of June 30, 2022, arise from accounting records kept, in all formal aspects, in compliance with legal regulations.
- c) We have read the Informative Review, on which, insofar as concerns our field of competence, we have no observations to make.
- d) As of June 30, 2022, Grupo Financiero Galicia S.A.'s accrued debt with the Argentine Integrated Social Security System, which arise from the Entity's accounting records, amounted to \$ 664,653.20 which was not yet due at that date.
- e) As required by Article 2, Section I, Chapter I, Title IV of the National Securities Commission's regulations, we report that:
 - e.1) Grupo Financiero Galicia S.A.'s corporate purpose is exclusively to perform financial and investment activities;
 - e.2) The equity investment in Banco de Galicia y Buenos Aires S.A.U. and Tarjetas Regionales

S.A., the latter being subject to the consolidated supervision requirements issued by the Argentine Central Bank (Communication "A" 2989 and subsequent related communications), represents 92.62% of Grupo Financiero Galicia S.A.'s assets, being the Entity's main asset;

e.3) 87.89% of Grupo Financiero Galicia S.A.'s income stems from the share of profit (loss) of the entities mentioned in e.2);

e.4) Grupo Financiero Galicia S.A. holds a 100% equity interest of the entities mentioned in e.2), thus having control over such entities.

- f) We have read the information included in Note 36.4 (a) to the consolidated condensed interim financial statements as of June 30, 2022 regarding the requirements established by the National Securities Commission about the Minimum Shareholders' Equity and the Minimum Liquidity, on which, insofar as concerns our field of competence, we have no observations to make

Autonomous City of Buenos Aires, August 23rd, 2022.

PRICE WATERHOUSE & CO. S.R.L.

(Socio)

C.P.C.E.C.A.B.A. T° 1 F° 17
Sebastián Morazzo
Contador Público (UM)
C.P.C.E.C.A.B.A. T° 347 F° 159

GRUPO FINANCIERO GALICIA S.A.
CONDENSED SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes	06/30/22	12/31/21
ASSETS			
Cash and Due from Banks	4	103,196	108,658
Cash		57,600	64,356
Financial Institutions and Correspondents		45,596	44,302
Other, local and foreign financial institutions		45,596	44,302
Debt Securities at Fair Value through Profit or Loss	Schedule A	220,240	-
Other Financial Assets	5	9,600,959	761,611
Loans and Other Financing	6	1,419,940	1,057,618
To the Non-financial Private Sector and Residents Abroad		1,419,940	1,057,618
Current Income Tax Assets		-	19,071
Investments in Subsidiaries, Associates and Joint Ventures	7	406,895,017	419,216,576
Property, Plant and Equipment	8	29,077	30,826
Deferred Income Tax Assets		133,499	58,616
Other Non-financial Assets		801,660	1,213,860
Total Assets		419,203,588	422,466,836

Item	Notes	06/30/22	12/31/21
LIABILITIES			
Current Income Tax Liabilities	9	261,670	-
Other Non-financial Liabilities		8,808,433	1,422,800
Total Liabilities		9,070,103	1,422,800

Item	Notes	06/30/22	12/31/21
SHAREHOLDERS' EQUITY			
	10		
Capital Stock		1,474,692	1,474,692
Paid-in Capital		17,281,187	17,281,187
Capital Adjustments		146,277,364	146,277,364
Profit Reserves		233,844,927	212,864,862
Retained Earnings		-	(1,565,415)
Accumulated Other Comprehensive Income		41,265	(121,511)
Income for the period/fiscal year		11,214,050	44,832,857
Total Shareholders' Equity		410,133,485	421,044,036

The accompanying Notes and Schedules are an integral part of these Condensed Separate Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
CONDENSED SEPARATE INTERIM STATEMENT OF INCOME

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Items	Notes	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Interest-related Income	11	775	138	903	287
Net Income from Interest		775	138	903	287
Net Income from Financial Instruments measured at Fair Value through Profit or Loss	11	674,289	(21,706)	718,005	(13,999)
Exchange Rate Differences on Gold and Foreign Currency	12	150,912	195,591	232,022	296,389
Other Operating Income	13	12	-	559	-
Net Operating Income		825,988	174,023	951,489	282,677
Personnel Expenses	14	(12,470)	(24,595)	(21,129)	(35,830)
Administrative Expenses	15	(211,447)	(130,572)	(296,231)	(213,439)
Depreciation and Impairment of Assets	16	(811)	(654)	(1,749)	(1,307)
Other Operating Expenses	17	(5,970)	(8,548)	(7,797)	(11,950)
Operating Income		595,290	9,654	624,583	20,151
Loss on Net Monetary Position		(714,754)	(117,692)	(948,492)	(332,895)
Share of Profit from Associates and Joint Ventures	7	5,444,113	14,720,063	11,762,267	18,861,486
Income before Taxes on Continuing Operations		5,324,649	14,612,025	11,438,358	18,548,742
Income Tax on Continuing Operations		(205,977)	(44,144)	(224,308)	(76,290)
Net Income from Continuing Operations		5,118,672	14,567,881	11,214,050	18,472,452
Net Income for the Period		5,118,672	14,567,881	11,214,050	18,472,452

Item	Notes	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Earnings per Share	10				
Net Income attributable to Parent Company's Owners		5,118,672	14,567,881	11,214,050	18,472,452
Net Income Attributable to Parent Company's Owners Adjusted by Dilution Effects		5,118,672	14,567,881	11,214,050	18,472,452
Weighted Average of Outstanding Ordinary Shares in the Period		1,474,692	1,474,692	1,474,692	1,474,692
Weighted Average of Outstanding Ordinary Shares in the Period Adjusted by Dilution Effects		1,474,692	1,474,692	1,474,692	1,474,692
Basic Earnings per Share		3.47	9.88	7.60	12.53
Diluted Earnings per Share		3.47	9.88	7.60	12.53

The accompanying Notes and Schedules are an integral part of these Condensed Separate Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**CONDENSED SEPARATE INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME**

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	Notes	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Net Income for the Period		5,118,672	14,567,881	11,214,050	18,472,452
Items of Other Comprehensive Income to be reclassified to income for the period					
Other Comprehensive Income					
Income for the Period from the inclusion of Other Comprehensive					
Income from subsidiaries	7	65,052	25,333	162,776	231,722
Total Other Comprehensive Income		65,052	25,333	162,776	231,722
Total Comprehensive Income		5,183,724	14,593,214	11,376,826	18,704,174

The accompanying Notes and Schedules are an integral part of these Condensed Separate Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

CONDENSED SEPARATE INTERIM STATEMENT OF CHANGES IN EQUITY

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Changes	Notes	Capital 12/31/21	Paid-in Capital		Other	Profit Reserves		Retained	Total SE
		Stock	Share	Capital	Comprehensive	Legal	Other	Earnings	
		Outstanding	premium	Adjustments	Income				
					Other				
Balances as of 12/31/21		1,474,692	17,281,187	146,277,364	(121,511)	1,467,562	211,397,300	43,267,442	421,044,036
Shareholders' Meeting dated 04/26/22									
- Other Reserves	10	-	-	-	-	2,163,372	18,816,693	(20,980,065)	-
- Cash Dividends	18	-	-	-	-	-	-	(22,287,377)	(22,287,377)
Total Comprehensive Income for the Period									
- Net Income for the Period		-	-	-	-	-	-	11,214,050	11,214,050
- Other Comprehensive Income for the period		-	-	-	162,776	-	-	-	162,776
Balances as of 06/30/22		1,474,692	17,281,187	146,277,364	41,265	3,630,934	230,213,993	11,214,050	410,133,485

The accompanying Notes and Schedules are an integral part of these Condensed Separate Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.

CONDENSED SEPARATE INTERIM STATEMENT OF CHANGES IN EQUITY

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Changes	Notes	Capital Stock		Paid-in Capital		Other Comprehensive Income		Profit Reserves		Retained Earnings	Total SE
		Outstanding	Share premium	Capital Adjustments	Other	Legal	Other				
Balances as of 12/31/20		1,474,692	17,281,187	146,277,364	(231,291)	1,467,562	251,205,081	(38,751,047)	378,723,548		
Shareholders' Meeting dated 04/27/21											
- Other Reserves	10	-	-	-	-	-	(37,185,630)	37,185,635	5		
- Cash Dividends	18	-	-	-	-	-	(2,622,155)	-	(2,622,155)		
Total Comprehensive Income for the Period											
Net Income for the Period		-	-	-	-	-	-	18,472,452	18,472,452		
Other Comprehensive Income for the period		-	-	-	231,722	-	-	-	231,722		
Balances as of 06/30/21		1,474,692	17,281,187	146,277,364	431	1,467,562	211,397,296	16,907,040	394,805,572		

The accompanying Notes and Schedules are an integral part of these Condensed Separate Interim Financial Statements.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

GRUPO FINANCIERO GALICIA S.A.
CONDENSED SEPARATE INTERIM STATEMENT OF CASH FLOWS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in thousand Argentine pesos, except as otherwise provided.

Items	Notes	06/30/22	06/30/21
Cash flow from Operating Activities			
Income for the Period before Income Tax		11,438,358	18,548,742
Adjustment for total monetary income of the period		948,492	332,895
Adjustments to Obtain Operating Activities Flows:			
Depreciation and Impairment of Assets	8 and 16	1,749	1,307
- Income from Interests in subsidiaries	7	(11,762,267)	(18,861,486)
Other Adjustments		21,722	275,125
Net (Increases)/Decreases from Operating Assets:			
Debt Securities at Fair Value through Profit or Loss		-	-
Other Financial Assets		64,734	(1,559)
Loans and Other Financing		-	-
Other Non-financial Assets		412,200	311,125
Net Increases/(Decreases) from Operating Liabilities:			
Other Non-financial Liabilities		(1,998,526)	559,336
Income Tax Payments		(18,450)	(104,641)
Total Income from Operating Activities (A)		(891,988)	1,060,844
Cash flows from Investment Activities			
Payments			
Purchase of subsidiaries	7	-	-
Capital Contributions to subsidiaries	7	(2,616,326)	(1,777,558)
Collections:			
Sale of interests	7	-	289
Dividends Collection from subsidiaries	7	17,851,273	4,122,612
Total Cashflow from Investment Activities (B)		15,234,947	2,345,343
Cash flows from Financing Activities			
Payments			
Dividends Paid	18	(12,903,218)	(2,622,155)
Total Cash Flows from Financing Activities (C)		(12,903,218)	(2,622,155)
Monetary loss related to Cash and Cash Equivalents (D)		240,118	155,405
Effect of Cash and Cash Equivalents monetary income (E)		(1,206,741)	(623,587)
Cash Increase (A+B+C+D+E)		473,118	315,850
Cash and Cash equivalents at the beginning of the period	4	1,851,916	1,325,611
Cash and Cash equivalents at the closing of the period	4	2,325,034	1,641,461

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 1. ACCOUNTING POLICIES AND BASIS FOR PREPARATION

Grupo Financiero Galicia S.A. (hereinafter, “the Company”), is a financial services holding company incorporated in September 14, 1999 under the laws of Argentina. The Company's interest in Banco de Galicia y Buenos Aires S.A.U. is its main asset. Banco de Galicia y Buenos Aires S.A.U. (hereinafter, “Banco Galicia” or “the Bank”) is a private bank offering a wide range of financial products and services, both to individuals and companies. Likewise, the Company is parent company of Tarjetas Regionales S.A. (Naranja X) which maintains investments related to the issuance of credit cards and services for managing personal and commercial finance; Sudamericana Holding S.A., a company consolidating insurance activities; Galicia Asset Management S.A.U., a mutual fund management company; Galicia Warrants S.A., a warrant issuing company; IGAM LLC, a company engaged in assets management, Galicia Securities S.A.U., a Settlement and Compensation Agent and Trading Agent - Own Portfolio, and Agri Tech Investments LLC, a company aiming at providing a digital ecosystem to optimize agribusiness management making it simple, practical, and integrated.

Financial Statements Authorization Date

These Condensed Separate Interim Financial Statements have been approved and authorized for publication through Board of Directors' Minutes No. 663 dated August 23, 2022.

Basis for Preparation

The Company, by virtue of the fact that it falls within the scope of Art. 2, Section I, Chapter I of Title IV: Periodic Information Regime of the National Securities Commission (CNV) regulations, presents its Financial Statements in accordance with the Argentine Central Bank valuation and exposure standards. In accordance with provisions in the aforementioned article, we inform that:

- Grupo Financiero Galicia S.A.'s corporate purpose is exclusively to perform financial and investment activities;
- investments in Banco de Galicia y Buenos Aires S.A.U. and Tarjetas Regionales S.A., the latter under Argentine Central Bank consolidated supervision regime (Communication “A” 2989 and its supplements), represent 92.62% of Grupo Financiero Galicia S.A.'s assets, being the main assets of the Company;
- 87.89% of Grupo Financiero Galicia S.A.'s revenues are from its share profit in the companies mentioned in the preceding point;
- Grupo Financiero Galicia S.A. holds 100% interest in the capital stock of both companies, thus being the parent company in both.

These Condensed Interim Financial Statements have been prepared in accordance with the accounting reporting framework established by the Argentine Central Bank which is based on the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), except for the provisions of Communication “A” 6847, which establishes the temporary exclusion from the scope of application of point 5.5. (impairment loss) of IFRS 9 “Financial Instruments” of Non-financial Public Sector debt instruments. (See Note 7.)

Likewise, these Condensed Separate Interim Financial Statements have been prepared in accordance with the regulations of International Accounting Standard No. 34 “Interim Financial Information” (IAS 34) and do not include all the information that would be required by complete financial statements prepared in accordance with the International Financial Reporting Standards; therefore, for an adequate understanding of the information included therein, they should be read jointly with the annual Separate Financial Statements.

The Management of Grupo Financiero Galicia S.A. has concluded that the Condensed Separate Interim Financial Statements reasonably present the financial position, financial yield and cash flows, in accordance with the IFRS-based accounting framework established by the Argentine Central Bank.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

It should be noted that the Condensed Separate Interim Financial Statements have been prepared by applying accounting standards and measurement criteria consistent with those applied by the Company for the preparation of the annual separate financial statements, except for the modifications described in Note 1 (e).

(a) Unit of Measurement

Law No. 27,468 passed in November 2018 repealed the prohibition to present the Financial Statements adjusted for inflation established by Executive Order 664/2003, delegating its application to each controlling authority.

Likewise, on December 26, 2018 the CNV issued General Resolution No. 777/2018 authorizing the issuer entities to present accounting information in homogeneous currency for the Annual Financial Statements, for interim and special periods closing as of December 31, 2018, this date included, with the exception of Financial Institutions and Insurance Companies.

On February 22, 2019, through Communication "A" 6651, the Argentine Central Bank established that the entities subject to its control had to restate the Financial Statements in constant currency for the fiscal years commenced from January 1, 2020 onwards.

Said standard was retroactively applied, and the transition date for financial institutions was January 1, 2019.

In the initial application of inflation adjustment, the equity accounts were restated as follows:

- Capital Stock plus Capital Adjustments: Capital from the subscription date, and if there were a capital adjustment prior to the transition date, this is absorbed in the new restated capital adjustment. For capitalization of accumulated income, the date is their capitalization date.
- Share premium: Subscription Date.
- Irrevocable Contributions: Integration Date, or Decision Date of Irrevocable nature.
- Profit Reserves: They are considered stated as of 12/31/18.
- The differences regarding the balances determined in accordance with the previous accounting framework were imputed through offsetting entry in Retained Earnings - Adjustment of Income from prior fiscal years.

To calculate the restatement adjustment, the index used was the National Consumer Price Index (CPI) prepared by the National Institute of Statistics and Census (INDEC) (base month: December 2016); for those items with a previous date of origin, the wholesale price index (WPI) published by the Argentine Federation of Professional Councils in Economic Sciences –FACPCE– was used, according to Resolution JG517/16.

The restatement mechanism establishes that:

- Monetary assets and liabilities will not be restated, as they are stated in the current measuring unit at the closing of the reporting period.
- Assets and liabilities subject to adjustments based on specific agreements will be adjusted according to such agreements.
- Non-monetary items measured at their current values at the end of the reporting period, such as net realizable value or others, will not be restated.
- The remaining non-monetary assets and liabilities will be restated by a general price index. The loss or profit from the net monetary position will be included in the net income for the reporting period, disclosing this information in a separate item called Loss on Net Monetary Position.
- Allocation to component items of Other Comprehensive Income in period closing currency: in accordance with the provisions of Communication "A" 7211, as of the current fiscal year, the monetary income accrued with respect to items of a monetary nature that are measured at fair value through other comprehensive income (OCI) must be recorded in the income for the period/fiscal year.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The Company opted for presenting the items of the Statement of Income at their nominal restated value. This implies that they are not disclosed net of inflation effect (in real terms).

Likewise, the monetary restatement both of Capital Stock and Paid-in Capital will be imputed to the account "Equity Adjustments - Capital Adjustments," considering the subscription date as the date of origin. When applying restatement of non-monetary assets, it should be considered that the resulting amount must in no case exceed the recoverable value.

Comparative information, as well as all the Statements and Schedules, is stated in homogeneous closing currency. In the Statements of Changes in Equity and Cash Flows, both the initial balances and the period changes are restated in closing currency.

(b) Foreign Currency Translation**- Functional Currency and Presentation Currency**

The figures included in the Condensed Separate Interim Financial Statements for the Company are stated in their functional currency, i.e., in the currency used in the primary economic environment in which they operate. The Condensed Separate Interim Financial Statements are presented in Argentine pesos, which is the Company's functional and presentation currency.

- Transactions and balances

The transactions in foreign currency are translated into the functional currency at the exchange rate in force on the transactions or the valuation dates, when the items are measured at closing exchange rate. Profits and losses in foreign currency resulting from the settlement of these transactions and the translation of monetary assets and liabilities in foreign currency at closing exchange rate, are recognized in the Statement of Income in the item "Exchange Rate Differences on Gold and Foreign Currency," except when they are deferred in equity by transactions which qualify as cash flows hedges, if appropriate.

Balances are translated at the reference exchange rate of the US dollar defined by the Argentine Central Bank in force at the closing of operations on the last business day of each month.

As of June 30, 2022, December 31, 2021 and June 30, 2021, balances in US dollars were translated at the reference exchange rate (Ps. 125.215, Ps. 102.75 and Ps. 95.7267, respectively) established by the Argentine Central Bank. Foreign currencies other than the US dollar have been translated into this currency using the types of exchange rate reported by the Argentine Central Bank.

(c) Going Concern

As of the date of these Condensed Separate Interim Financial Statements, there is no uncertainty regarding events or conditions that may give rise to doubts about the possibility of the Company continuing to operate normally as a going concern.

(d) Comparative Information

Balances as of December 31, 2021 and June 30, 2021 exposed in these Financial Statements, for comparison purposes, arise from the Financial Statements as of those dates stated in closing currency.

Certain reclassifications have been made on the relevant figures for the Financial Statements presented in comparative format in order to maintain consistency in the exposure with the figures for this fiscal year.

(e) New accounting standards, amendments and interpretations issued by the IASB that have been adopted by the Company

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Pursuant to the provisions of the Articles of Incorporation of the Argentine Central Bank and the Financial Institutions Act, the Argentine Central Bank shall issue its opinion regarding its approval for Financial Institutions as new IFRS, or amendments or repeals of those in force, are approved, and once these changes are adopted through the Adoption Circulars issued by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas, FACPCE). In general, the early application of any IFRS will not be accepted, unless it is specifically approved at the time of its adoption.

The accounting standards applied in the preparation and presentation of these Condensed Consolidated Interim Financial Statements are consistent with those used in the financial statements for the last fiscal year ended December 31, 2021, except for the modifications detailed below:

i. Amendments to IAS 16 Property, Plant and Equipment - Assets Obtained before the Intended Use

The amendments prohibit a company from deducting from the cost of the good the amounts received from sales made while the company is preparing the asset for its intended use. The revenue from selling such products or samples, jointly with production costs, will be recognized in other comprehensive income of the corresponding period. This amendment was published in May 2020 and came into force as of January 1, 2022. This amendment does not have any substantial impact on the financial statements of the Company.

ii. Amendments to IAS 37 Onerous Contracts - Cost of Fulfilling a Contract

These amendments specify the costs that a company must include when evaluating whether a contract will cause deficit. This amendment was published in May 2020 and came into force as of January 1, 2022. This amendment does not have any substantial impact on the financial statements of the Company.

iii. Amendments to IFRS 3 Recognition and Measurement of Identifiable Assets Acquired, Liabilities Assumed and any Non-controlling Interest in the Acquiree

It updates a IFRS 3 reference to the Conceptual Framework of Financial Reporting without changing the accounting requirements for business combinations. This amendment was published in May 2020 and came into force as of January 1, 2022. This amendment does not have any substantial impact on the financial statements of the Company.

iv. 2018-2020 Annual Improvements:

- ✓ Commissions included in the 10% test for derecognition of financial liabilities

The amendment to IFRS 9 establishes the commissions to be included in the 10% test to determine the derecognition of financial liabilities. The costs or commissions could be paid to third parties or the lender. According to the amendment, the costs or commissions paid to third parties will not be included in the 10% test.

- ✓ Subsidiaries adopting the IFRS for the first time

IFRS 1 grants an exemption to subsidiaries adopting the IFRS after their parent company. The subsidiary may measure its assets and liabilities at the carrying amounts that would have been included in the consolidated financial statements of its parent company, based on the parent's transition date to IFRS, if no adjustments were made for

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

consolidation purposes, and for the purposes of the business combination by which the parent acquired the subsidiary.

IFRS 1 was amended to allow entities that have used the IFRS 1 exemption to also measure the accumulated translation differences using the amounts reported by the parent company, according to the parent's transition date to the IFRS. The amendment to IFRS 1 extends the exemption to the aforementioned accumulated translation differences to reduce the costs of the entities adopting the IFRS for the first time. The amendment will also apply to the associates and joint ventures that have used the same exemption to IFRS 1.

v. Amendment to IFRS 16 Leases: COVID-19-Related Rent Concessions

Many lessors have provided, or expect to provide, rent concessions to lessees as a consequence of COVID-19 pandemic. Said concessions can be of varied nature, including grace periods and deferral of lease payments, sometimes followed by an increase in rental payments in future periods. IFRS 16 contains requirements that apply to these concessions. However, the IASB noted that it could be difficult to apply those requirements to a potentially large volume of COVID-19-related rent concessions, especially in light of the many other challenges faced by stakeholders during the pandemic.

As a result, the IASB provided some relief to the lessees (but not to the lessors) in the form of an optional exemption to evaluate whether a COVID-19-Related Rent Concession means a lease modification. The lessees may opt for accounting for rent concessions in the same way as they would do it if they were not lease modifications. In many cases, this fact will lead to account for concessions as a variable lease payment. This simplification only applies to rent concessions taking place as a direct consequence of COVID-19 pandemic. Lessees using this exemption must disclose this fact, as well as the amount recognized in Income arising from COVID-19-related rent concessions. If a lessee chooses to apply the practical solution to a lease, it will apply it systematically to all lease contracts with similar characteristics and under similar circumstances. The amendment will be retrospectively applied in accordance with IAS 8, but lessees are not required to restate the figures of prior fiscal years or provide the disclosure in accordance with paragraph 28 (f) of IAS 8.

The mandatory amendments applicable to annual fiscal years beginning as of June 1, 2020. On March 31, 2021, the International Accounting Standards Board published an additional amendment to extend the date of the practical solution from June 30, 2021 to June 30, 2022. This amendment does not have any substantial impact on the financial statements.

All the aforementioned amendments came into force as of January 1, 2022.

(f) New accounting standards and amendments issued by the IASB that have not been adopted by the Company

The new standards, amendments and interpretations published are detailed below; however, they have not yet come into force for fiscal years commenced January 1, 2022, and have not been adopted in advance:

i. Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28

The IASB made specific amendments to IFRS 10 "Consolidated Financial Statements" and to IAS 28 "Investments in Associates and Joint Ventures." These amendments clarify the accounting for sales or contributions of assets between an investor and its associates or joint ventures, and confirm that the accounting treatment depends of whether the non-monetary assets sold or contributed to the associate or joint venture are a "business" (as defined in IFRS 3) or not. When the non-monetary assets constitute a business, the investor will recognize profits or losses from the sale or contributions of assets. When the assets do not constitute a business, profits or losses are

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

recognized by the investor only to the extent of its interest in the associate or joint venture. These amendments shall be retroactively applied.

The IASB has decided to defer the application date of these amendments until it completes its research project on the equity method. The Company is evaluating the impact of applying this new standard.

ii. IFRS 17 “Insurance Contracts.”

On May 18, 2017, the IASB issued IFRS 17 “Insurance Contracts,” which provides a comprehensive, principle-based framework for the measurement and presentation of all insurance contracts. The new standard will replace IFRS 4 “Insurance Contracts” and requires that insurance contracts be measured using current compliance cash flows and that revenues be recognized as the service is provided during the coverage period. This standard is effective for fiscal years commencing on or after January 1, 2023. The Company is evaluating the impact of adopting this new standard.

iii. Amendments to IAS 1 Presentation of Financial Statements, IFRS Practice Document 2, and IAS 8 Accounting Standards, Changes in Accounting Estimates, and Errors

The IASB amended IAS 1 *Presentation of Financial Statements* through which companies are required to disclose information on material accounting standards or of relative importance, if their omission affects the understanding by the users of the financial statements over other material information, rather than significant accounting standards. In order to support this amendment, the Board also amended IFRS Practice Document 2 *Making Judgments Related to Materiality* to provide guidance on how to apply the concept of materiality to disclosures of accounting standards.

The amendment to IAS 8 *Accounting Standards, Changes in Accounting Estimates, and Errors* helps to distinguish between changes in accounting standards and changes in accounting estimates. This is a significant distinction, as changes in accounting estimates apply prospectively to future transactions and other events, while, in general, changes in accounting standards apply retrospectively to past transactions and other events, as well as to the current fiscal year.

iv. Amendments to IAS 12 - Deferred Taxes Related to Assets and Liabilities Derived from a Single Transaction

These amendments require companies to recognize deferred taxes on transactions that, on initial recognition, give rise to equal amounts of deductible taxable temporary differences. They are not expected to generate significant impacts on the financial statements, coming into force as of January 2023.

v. Amendments to IAS 1 - Presentation of Financial Statements on the Classification of Liabilities

The amendments to IAS 1 clarify that liabilities will be classified as current or non-current depending on the rights that exist at the end of the reporting period. This classification is not affected by the expectations of the entity or the events that occurred after the presentation date. It also clarifies what IAS 1 refers to when it mentions the “settlement” of a liability. Its implementation is deferred to fiscal years starting as of January 2024. It is estimated that it will not have any substantial impact on the financial statements.

These amendments are applicable to fiscal years commenced on or after January 1, 2023. Early application is allowed. Amendments must be prospectively applied. It is estimated that they do not have any substantial impact on the Company's financial statements.

There are no other IFRS or IFRIC interpretations that are not effective and that are expected to have a significant impact on the Company.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 2. CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of Condensed Separate Interim Financial Statements in accordance with the IFRS-based accounting framework requires the use of certain critical accounting estimates. It also requires the Management to exercise their judgment in the application process of the accounting standards established by the Argentine Central Bank to establish the Company's accounting standards.

The preparation of the Condensed Separate Interim Financial Statements requires that estimates and evaluations be made to determine the amount of recorded assets and liabilities, and contingent assets and liabilities disclosed at the date of issuance thereof, as well as income and expenses recorded in the period. In this regard, estimates are made to be able to calculate at a given time, among others, the recoverable value of the assets; allowances for loan losses risk and other contingencies; depreciation and impairment of assets; and the income tax charge. The real future income may differ from estimates and evaluations as of the date of preparation of these Condensed Separate Interim Financial Statements.

In the preparation of these Condensed Separate Interim Financial Statements, the critical judgments made by the Company when applying the accounting standards and the sources of information used for the respective estimates, are the same as those applied in the Separate Financial Statements for the fiscal year ended December 31, 2021.

NOTE 3. FAIR VALUES

The Company classifies the fair values of the financial instruments in 3 levels, according to the quality of the information used for their determination.

Fair Value Level 1: The fair value of financial instruments traded in active markets (as publicly traded derivative instruments, debt securities or instruments available for sale) is based on the quoted market prices (not adjusted) as of the date of the reporting period/fiscal year. If the quoted price is available and there is an active market for the instrument, this will be included in Level 1. Otherwise, it will be valued in Level 3.

Fair Value Level 2: The fair value of financial instruments not traded in active markets, for example, derivatives available over-the-counter, is determined using valuation techniques that maximize the use of observable information and place the least possible trust in the Company's specific estimates. If all the relevant variables to establish the fair value of a financial instrument are observable, the instrument is included in Level 2. If the variables to determine the price are not observable, the instrument will be valued in Level 3.

Fair Value Level 3: If one or more relevant variables are not based on observable market information, the instrument is included in Level 3. This is the case of unquoted equity instruments. This means that, if there are no observable market prices for its valuation, the instrument will be included in Level 3. The instrument will return to Level 1 only when it has observable market quote, and it will maintain that Level as long as it continues quoting. This is called Transfer between Levels.

Valuation Techniques

The valuation techniques to determine the Fair Values include:

- Market prices or quotes of similar instruments.
- Determination of the estimated current value of the instruments.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The assessment technique to determine the Level 2 fair value is based on information other than the quote price included in Level 1, which are directly observable for assets or liabilities, both directly (i.e., prices) and indirectly (i.e., deriving from prices).

The assessment technique to determine the Level 3 fair value of financial instruments is based on the price drawn by curve, which is a method that compares the spread between the sovereign bond curve and the average cut-off rates of primary issuances, representing the different segments, according to the different risk ratings. If there are no representative primary issuances throughout the month, the following variants will be used:

- Secondary market prices of instruments under the same conditions, which had quoted in the assessment month.
- Bidding and/or secondary market prices of the previous month, which will be taken based on their representativeness.
- Spread calculated in the previous month, and it will be applied to the sovereign curve, in accordance with their reasonableness.
- A specific margin is applied, defined according to historical yields of instruments under the same conditions, based on a substantiated justification.

Based on the foregoing, the rates and spreads are determined to be used to discount the future cash flows and generate the instrument price.

The Company's financial instruments measured at fair value at period closing are detailed below:

Portfolio of Instruments as of 06/30/22	Level 1 FV	Level 2 FV	Level 3 FV
Assets			
Debt Securities at Fair Value through Profit or Loss	220,240	-	-
Other Financial Assets	581,658	-	-
Total	801,898	-	-

The comparison between the book value and the fair value of the main assets and liabilities recorded at amortized cost at period closing is detailed below:

Active Items as of 06/30/22	Book value	Fair value	Level 1 FV	Level 2 FV	Level 3 FV
Cash and Due from Banks	103,196	103,196	103,196	-	-
Loans and Other Financing	1,419,940	1,419,940	1,419,940	-	-

All the modifications to the valuation methods are previously discussed and approved by the Company's key personnel.

NOTE 4. CASH AND CASH EQUIVALENTS

Cash items and their equivalents are detailed below:

Signed for identification purposes with our report dated August 23, 2022. PRICE WATERHOUSE & CO. S.R.L.	Signed for identification purposes with our report dated August 23, 2022. By Supervisory Committee
(Partner) Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman
	Omar Severini Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Item	06/30/22	12/31/21	06/30/21	12/31/20
Cash and Due from Banks	103,196	108,658	95,260	35,024
Overnight Placements in Foreign Banks ⁽¹⁾	1,419,938	1,057,615	1,014,058	1,155,150
Mutual Funds ⁽²⁾	581,658	685,640	70,294	135,433
Government Securities ⁽³⁾	220,240	-	262,372	-
Time deposits ⁽¹⁾	2	3	199,477	4
Total Cash and Cash Equivalents	2,325,034	1,851,916	1,641,461	1,325,611

(1) They are included in Loans and Other Financing.

(2) They are included in Other Financial Assets.

(3) Debt Securities at Fair Value through Profit or Loss are included in the section.

NOTE 5. OTHER FINANCIAL ASSETS

The composition of Other Financial Assets as of the indicated dates is detailed below:

Item	06/30/22
Mutual Funds	581,658
Sundry Debtors	9,019,301
Total	9,600,959

NOTE 6. LOANS AND OTHER FINANCING

The composition of the Loans and Other Financing portfolio as of the indicated dates is detailed below:

Item	06/30/22
Non-financial Private Sector and Residents Abroad	
Other Loans	1,419,938
Other Financing	2
Total	1,419,940

The information with related parties is disclosed in Note 20.

NOTE 7. INVESTMENTS IN SUBSIDIARIES

Corporate Reorganization

On March 16, 2021, the Public Registry of Commerce registered the merger-spin-off between Grupo Financiero Galicia S.A. as the merging company for the spin-off equity from Dusner S.A., Fedler S.A. and its shareholders, as spin-off companies, jointly holders of 17% of the capital stock of Tarjetas Regionales S.A.; and the capital increase of Grupo Financiero Galicia S.A.

Consequently, Grupo Financiero Galicia S.A. now has control of 1,756,704,458 shares of Tarjetas Regionales S.A., which represent 100% of the capital stock and 100% of the votes.

On June 15, 2021, Grupo Financiero Galicia S.A. sold 10,000 shares of Tarjetas Regionales S.A., representing 0.000569%, to Galicia Securities S.A.U.

Interests in other Controlled Companies

On May 20, 2022, the Board of Directors resolved the creation of Agri Tech Investments LLC, a company in the State of Delaware, United States of America, to continue the Company's business strategy focused on providing comprehensive financial services for agribusiness.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Sale of shares of Prisma Medios de Pago S.A.

Within the framework of the divestment commitment assumed by Prisma Medios de Pago S.A. and its shareholders before the National Commission for the Defense of Competition, on February 1, 2019, the transfer was completed of 3,182,444 ordinary Book-entry shares of NV Ps. 1 each and one vote per share owned by Banco Galicia in Prisma Medios de Pago SA, in favor of AL ZENITH (Netherlands) B.V. (a company linked to Advent International Global Private Equity), equivalent to 51% of the Bank's shareholding in that company. The final sale price amounted to USD 104,469, of which the Bank received USD 63,073 in February 2019; the payment of the difference, that is, the sum of USD 41,396 will take place in two installments, extending the term for its cancellation to the years 2026 and 2027. In accordance with regulations of the Superintendency of Financial Institutions, at the closing of the previous fiscal year, the recognized investment value was reduced to the proportion received in cash at the time of sale.

During March 2022, the transfer of the remaining 49% shareholding of Banco Galicia in Prisma in favor of AI ZENITH (Netherlands) B.V. was completed, which represented 7.40% of Prisma's capital stock. The price amounted to USD 54,358 and will be paid (i) 30% in Argentine pesos at a Units of Purchasing Value rate plus a 15% nominal annual rate, and (ii) 70% in US dollars at a 10% nominal annual rate within a term of six years.

Impairment Loss of Financial Assets (Point 5.5 of IFRS 9):

By means of communications "A" 6430 and 6847, the Argentine Central Bank established that Financial Institutions must begin to apply the regulations in terms of Financial Assets Impairment, contained in point 5.5 of IFRS 9, as of the fiscal years commencing on January 1, 2020, with the exception of Non-financial Public Sector debt instruments, which should be temporarily excluded from the scope of said regulations. If the aforementioned impairment model had been applied, a decrease in Banco Galicia's shareholders' equity of Ps. 342,853 would have been recorded as of June 30, 2022; and, as of December 31, 2021, a decrease of Ps. 291,838.

The investments valued at equity method are listed below:

Company	06/30/22	
	Direct or Indirect Shareholding	% Interest
Agri Tech Investments LLC	11,112	100 %
Banco de Galicia y Buenos Aires S.A.U.	668,549,353	100 %
Galicia Asset Management S.A.U.	20,000	100 %
Galicia Warrants S.A.	1,000,000	100 %
IGAM LLC	1,554,620,163	100 %
Galicia Securities S.A.U.	95,392,000	100 %
Sudamericana Holding S.A.	185,653	100 %
Tarjetas Regionales S.A.	1,756,704,458	100 %

The changes of said Investments are as follows:

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
NOTES TO THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Company	Balances at beginning	Purchases/Contributions	Net Income for the period (*)	Dividends Distribution	Balances at closing
Agri Tech Investments LLC(***)	-	12	-	-	12
Banco de Galicia y Buenos Aires S.A.U.	340,635,865	-	9,359,033	(21,133,275)	328,861,623
Galicia Asset Management S.A.U.	2,528,188	-	2,040,478	(1,815,036)	2,753,630
Galicia Warrants S.A.	841,097	-	78,982	(122,689)	797,390
IGAM LLC	918,996	2,616,326	(1,196,014)	-	2,339,308
Galicia Securities S.A.U. (**)	934,959	-	659,194	(515,145)	1,079,008
Sudamericana Holding S.A.	3,258,177	-	482,344	(1,161,754)	2,578,767
Tarjetas Regionales S.A.(**)	70,099,294	-	497,421	(2,111,436)	68,485,279
Totals	419,216,576	2,616,338	11,921,438	(26,859,335)	406,895,017

(*) Interest on total Comprehensive Income. Excluding eliminations of balances for transactions between related parties

(**) Including capital gain.

(***) Contributions pending integration.

Basic information related to the subsidiaries is detailed below:

Company	Assets	Liabilities	Shareholders' equity	Income ^(*)
Agri Tech Investments LLC	12	-	12	-
Banco de Galicia y Buenos Aires S.A.U.	1,954,778,325	1,625,916,702	328,861,623	9,359,033
Galicia Asset Management S.A.U.	3,827,470	1,073,840	2,753,630	2,040,478
Galicia Warrants S.A.	1,278,277	366,974	911,303	90,267
IGAM LLC	3,612,529	1,273,221	2,339,308	(1,196,014)
Galicia Securities S.A.U.	3,798,505	2,741,501	1,057,004	659,194
Sudamericana Holding S.A.	8,716,463	5,769,296	2,947,167	551,250
Tarjetas Regionales S.A.	267,403,764	208,011,858	59,391,906	497,424

(*) Total Comprehensive Income

NOTE 8. PROPERTY, PLANT AND EQUIPMENT

The changes in Property, Plant and Equipment are detailed below:

Item	Value at the beginning of the fiscal year	Estimated useful lifetime, in years	Recognition	Depreciation and Impairment of Assets			Residual value as of	
				Accumulated at the beginning of the fiscal year	Of the period	Accumulated at period closing	06/30/22	12/31/21

Measurement
at cost

Vehicles	41,063	5	-	(10,237)	(1,749)	(11,986)	29,077	30,826
Total	41,063		-	(10,237)	(1,749)	(11,986)	29,077	30,826

The accounting values of Property, Plant and Equipment do not exceed the recoverable values.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 9. NET CURRENT INCOME TAX LIABILITIES

It is the amount of the income tax provision, net of the advances made and other payments on account of this tax.

Tax Inflation Adjustment

- Law 27,430 introduced an amendment establishing that the subjects referred to in paragraphs a) to e) of Article 53 of the current Income Tax Act, for the purposes of determining the net taxable earnings, should deduct or incorporate the tax inflation adjustment to the tax income for the fiscal year being settled. Said adjustment would be applicable in the fiscal year where a variation percentage of the consumer price index is verified, greater than one hundred percent (100%), accumulated in the thirty-six (36) months prior to the closing of the fiscal year being settled.
- The positive or negative inflation adjustment, as the case may be, to be calculated, would be charged as follows: for the first and second fiscal years commenced on or after January 1, 2019, one sixth (1/6) had to be charged in that fiscal year, and the remaining five sixths (5/6), in equal parts, in the following five (5) immediate fiscal years. Later, for fiscal years commencing on or after January 1, 2021, the inflation adjustment would be charged in full (100%), with no deferral at all. In this regard, the whole inflation adjustment calculated for this year has to be included in the current fiscal year.

Tax Rates

On December 23, 2019, the Argentine Executive Branch promulgated Law 27,541, which introduced several changes as detailed below:

- Income tax rate: the tax rate reduction is suspended for fiscal years commenced up to January 1, 2021, this date included; therefore, for fiscal years closing on December 31, 2020 and December 31, 2021, the rate is established at 30%.
- Tax on Dividends: for the period of suspension of the aforementioned Income Tax rate, to dividends or profits distributed to human persons, undivided estates or foreign beneficiaries, the rate of 7% applies.

On June 16, 2021, Law 27,630 was enacted establishing a new graduated income tax rate structure for capital companies, with three segments in relation to the level of accumulated taxable net earnings, to be applied for fiscal years commencing on or after January 1, 2021, this date included. The new rates within this procedure are as follows:

For fiscal years commenced from 01/01/2022 through 12/31/2022:

Accumulated taxable Net earnings		Ps. payable	Plus %	On the excess of Ps.
More than Ps.	To Ps.			
-	Ps. 7,604,949	-	25%	-
Ps. 7,604,949	Ps. 76,049,486	Ps. 1,901,237	30%	Ps. 7,604,949
Ps. 76,049,486	Hereinafter	Ps. 22,434,598	35%	Ps. 76,049,486

For fiscal years commenced from 01/01/2021 through 12/31/2021:

Accumulated taxable Net earnings		Ps. payable	Plus %	On the excess of Ps.
More than Ps.	To Ps.			
-	Ps. 5,000,000	-	25%	-
Ps. 5,000,000	Ps. 50,000,000	Ps. 1,250,000	30%	Ps. 5,000,000
Ps. 50,000,000	Hereinafter	Ps. 14,750,000	35%	Ps. 50,000,000

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The amounts provided for above will be annually adjusted as of January 1, 2022, based on the annual variation of the Consumer Price Index (CPI) provided by the National Institute of Statistics and Censuses (INDEC), for the month of October of the year prior to the adjustment, against the same month of the previous year.

This amendment will be effective for fiscal years beginning on or after January 1, 2021. The Company has recorded the impact of this change in these financial statements.

Tax on Dividends: it is established that, for the dividends or profits distributed to human persons, undivided estates or foreign beneficiaries, the rate of 7% applies.

NOTE 10. SHAREHOLDERS' EQUITY

10.1. Capital Stock:

The evolution of equity is detailed below:

Class	Quantity	Nominal value per share	Shares		Capital Stock					
			Votes per share	Outstanding	Issued	Pending issuance or distribution	Allocated	Paid-in	Not paid-in	
Class "A"	281,221,650	Ps.	1	5	281,222	-	-	-	281,222	-
Class "B"	1,193,470,441	Ps.	1	1	1,193,470	-	-	-	1,193,470	-
06/30/22	1,474,692,091				1,474,692	-	-	-	1,474,692	-
12/31/21	1,474,692,091				1,474,692	-	-	-	1,474,692	-
12/31/20	1,474,692,091				1,426,765	-	47,927	-	1,474,692	-

There are no own shares in the Company's portfolio.

In Argentina, the Company's shares are quoted in the Argentine Stock Exchanges and Markets (BYMA) and Mercado Abierto Electrónico S.A. (MAE) Likewise, the shares are quoted in the United States of America in the National Association of Securities Dealers Automated Quotation (NASDAQ), under the American Depository Receipt (ADRs) program, of which The Bank of New York Mellon is the depository agent.

10.2. Other Reserves:

The item composition at period closing is detailed below:

Item	06/30/22
Legal Reserve	3,630,934
Other Reserves	230,213,993
Reserve as per Bylaws	12
Optional Reserve	230,213,981
Total	233,844,927

(*) Including Optional Reserve to develop new businesses and to support companies amounting to Ps. 89,839,942, and Optional Reserve for Distribution of Profits for Ps. 3,716,958.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

10.3. Earnings per Share:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Income attributable to the Company's Shareholders	5,118,672	14,567,881	11,214,050	18,472,452
Weighted Average of outstanding shares (thousands)	1,474,692	1,474,692	1,474,692	1,474,692
Earnings per Share	3.47	9.88	7.60	12.53

NOTE 11. INCOME STATEMENT BREAKDOWN

The breakdown of Net Income from Interest and Net Income from Financial Instruments measured at Fair Value through Profit or Loss, is detailed below.

Net Income from Financial Instruments Measured at Fair Value through Profit or Loss	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
For measuring Financial Assets at fair value through profit or loss				
Government Securities Income	590,291	(71,042)	601,106	(71,042)
Income from other Corporate Securities	83,998	49,336	116,899	57,043
Total	674,289	(21,706)	718,005	(13,999)

Interest and Adjustments for applying the effective interest rate of financial assets at amortized cost	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Interest-related Income				
From Cash and Due from Banks	775	138	903	287
Total	775	138	903	287

NOTE 12. EXCHANGE RATE DIFFERENCES ON GOLD AND FOREIGN CURRENCY

The item composition as of the indicated dates is detailed below:

Arising from:	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Valuation of assets and liabilities in foreign currency	150,912	195,591	232,022	296,389
Total	150,912	195,591	232,022	296,389

NOTE 13. OTHER OPERATING INCOME

The item composition as of the indicated dates is detailed below:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Other Operating Income	12	-	559	-
Total	12	-	559	-

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 14. PERSONNEL EXPENSES

The breakdown of the item is included below, as of the indicated dates:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Payroll	(9,078)	(8,461)	(15,374)	(16,921)
Social Contributions on Payroll	(2,380)	(1,888)	(4,008)	(4,113)
Personnel Compensations and Rewards	109	(13,903)	(236)	(14,107)
Services for Personnel	(903)	(343)	(1,511)	(689)
Total	(12,470)	(24,595)	(21,129)	(35,830)

NOTE 15. ADMINISTRATIVE EXPENSES

The Company presented its comprehensive Statement of Income under the by-function-of-expense method. In accordance with this method, the expenses are classified according to their function as part of the "Administrative expenses" item.

The following table provides the additional information required on the nature of expenses and their relation to the function, as of the indicated dates:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Compensations and remunerations for services	(20,584)	(22,341)	(36,564)	(46,596)
Directors and Syndics' Fees	(138,938)	(84,443)	(193,817)	(128,400)
Taxes and rates	(43,211)	(15,500)	(48,535)	(21,118)
Electricity and Communications	(18)	(272)	(37)	(292)
Representation and Travel Expenses	-	(1)	-	(21)
Stationery and office supplies	(28)	(39)	(60)	(161)
Administrative services under contract	(635)	(920)	(1,280)	(1,309)
Seguros	(1,422)	(1,601)	(3,682)	(3,832)
Expenses for Maintenance, Conservation and Repairs	(74)	(93)	(151)	(195)
Other	(6,537)	(5,362)	(12,105)	(11,515)
Total	(211,447)	(130,572)	(296,231)	(213,439)

NOTE 16. DEPRECIATION AND IMPAIRMENT OF ASSETS

The item composition as of the indicated dates is detailed below:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Depreciation of Property, Plant and Equipment	(811)	(654)	(1,749)	(1,307)
Total	(811)	(654)	(1,749)	(1,307)

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

NOTE 17. OTHER OPERATING EXPENSES

The item composition as of the indicated dates is detailed below:

Item	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Turnover tax for Financial Brokerage	(5,063)	(7,809)	(6,873)	(11,166)
Turnover tax on sundry revenue	-	(230)	(8)	(230)
Other	(907)	(509)	(916)	(554)
Total	(5,970)	(8,548)	(7,797)	(11,950)

NOTE 18. DIVIDENDS

The Ordinary and Extraordinary Shareholders' Meeting held on April 26, 2022 approved the distribution of cash dividends for the amount of Ps. 11,000,000, (equivalent to Ps. 12,903,218 in closing currency), which represented Ps. 7.46 (figure expressed in Argentine pesos) per share. On May 9, 2022, the aforementioned dividends were paid to the Company's Shareholders. Additionally, the distribution was approved of cash dividends for the amount of Ps. 8,000,000 (equivalent to Ps. 9,384,159 in closing currency), delegating to the Board of Directors the authority to pay it partially on two occasions, in the months of September 2022 and January 2023.

The Ordinary and Extraordinary Shareholders' Meeting held on April 27, 2021 approved the partial use of the Optional Reserve for Future Income Distribution for the amount of Ps. 1,500,000 (equivalent to Ps. 2,622,155 in closing currency) and the distribution of cash dividends for the same amount, which represented Ps. 1.02 (figure expressed in Argentine pesos) per share. On May 10, 2021, the aforementioned dividends were paid to the Company's Shareholders.

NOTE 19. CAPITAL MANAGEMENT AND RISK POLICIES

The main risks to which the Company is exposed are classified into seven types: capital risk, financial risks (market risk, currency risk, interest rate risk and liquidity risk), credit risk, operational risk, technological risk, cybersecurity risk and reputational risk.

There have not been significant changes in the management policies of the aforementioned risks, against the policies disclosed in the Financial Statements as of December 31, 2021.

NOTE 20. TRANSACTIONS WITH RELATED PARTIES

Human and legal persons who directly or indirectly exert control over the Entity, or are controlled by it, are considered related parties; they include the Subsidiaries, Associates and Affiliates; the members of the Board of Directors, Syndics and personnel in charge of Senior Management; human persons who hold similar positions in financial institutions or complementary services companies; companies or sole proprietorships over which key personnel may exert significant influence or control, and spouses, partners and relatives up to the second degree of consanguinity, or first degree of affinity of all human persons directly or indirectly linked to the Company.

The Company controls another entity when it has power over the financial and operational decisions of other entities, and, in turn, obtains benefits from it.

On the other hand, the Company considers that it has joint control when there is an agreement between the parties on the control over a common economic activity.

Finally, the cases in which the Company has significant influence are due to the power to influence over the financial and operational decisions of another entity, but is not able to exercise control over them. Shareholders with an interest equal to or greater than 20% of the Company's or its subsidiaries' total votes are considered to exert a significant influence.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

In determining said situations, not only the legal aspects are observed but also the nature and substance of the relationship. Additionally, the key personnel of the Company's Directors and Management (members of the Board of Directors, Managers, and their close relatives), as well as the entities over which the key personnel can exert significant influence or control, are considered related parties.

20.1. Controlling Entity

The Company is controlled by:

Name	Nature	Main Activity	Location	Interest %
EBA Holding S.A.	54.09%	Financial and Investment Matters	City of Buenos Aires – Argentina	19.07%

20.2. Remunerations of Key Personnel

Remunerations to the Company's key personnel as of June 30, 2022 and June 30, 2021, amount to Ps. 191,665 and Ps. 125,987, respectively.

20.3. Composition of Key Personnel

The composition of key personnel as of the indicated dates is as follows:

Item	06/30/22	12/31/21
Regular Directors	9	9
Total	9	9

20.4. Transactions with Related Parties

The Company has not been a party to nor has it granted loans to:

- (i) companies that directly or indirectly, through one or more intermediaries, control or are controlled by the Company;
- (ii) associates, (i.e., a consolidated company where the Company exerts significant influence, or which significantly exerts influence on the Company);
- (iii) persons who have, directly or indirectly, an interest with voting power in the Company that gives them a significant influence on the Company, and, where appropriate, ascendants, descendants, spouses or siblings of said person (i.e., close members of the family that could influence or be influenced by that person in their relations with the Company);
- (iv) key Directors or Managers;
- (v) companies with a substantial interest, and whose ownership involves any of the persons described in (iii) or (iv) and/or who can exert a significant influence on the Company. For the purposes of this paragraph, it includes companies owned by the directors or main shareholders of the Company having a key member of the administration in common with Grupo Financiero Galicia S.A., as applicable.

20.5. Balances between Related Parties

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)		
Professional Association of Economic Sciences, CABA, Book 1 Folio 17 Dr. Sebastián Morazzo Public Accountant (U.M.) Professional Association of Economic Sciences, CABA, Book 347 Folio 159	Eduardo J. Escasany Chairman	Omar Severini Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

The transactions performed with subsidiaries as of the indicated dates are detailed below:

Banco de Galicia y Buenos Aires S.A.U.	06/30/22	12/31/21
Assets		
Cash and Due from Banks	32,721	30,191
Other Financial Assets	9,008,064	-
Total Assets	9,040,785	30,191

Banco de Galicia y Buenos Aires S.A.U.	Three months as of 06/30/22	Three months as of 06/30/21	Six months as of 06/30/22	Six months as of 06/30/21
Income				
Interest-related Income	8,056	92,648	8,056	145,976
Administrative Expenses	(2,042)	(2,859)	(4,451)	(5,863)
Total Income	6,014	89,789	3,605	140,113

NOTE 21. ADDITIONAL INFORMATION REQUIRED BY THE ARGENTINE CENTRAL BANK

21.1. Documentation Safeguarding

In accordance with CNV General Resolution No. 629, the Company informs that it is in possession of supporting documentation of accounting and management operation safeguarded at AdeA (Tax ID. No. 30-68233570-6) Plant III, located in Ruta Provincial 36 km 31.5 No. 6471 (PC 1888) Bosques, Province of Buenos Aires, legal domicile at Av. Juramento 1775, Floor 4 (1428), City of Buenos Aires.

21.2. Debt Securities Issuance

The Extraordinary Shareholders' Meeting held on April 25, 2019 approved the extension of the validity of the "Global Program for the issuance of simple Debt Securities not convertible into shares, in the short, medium and/or long term" in order to maintain the diversity of funding alternatives for the issuance of simple Debt Securities, not convertible into shares, subordinated or not, adjustable or not, with or without collateral, in the short, medium and/or long term, for a maximum nominal outstanding amount at any time during the validity of the Program of thousand USD 100,000 or its equivalent in other currencies or units of value, as determined by the Board of Directors, for a term of five years, or the longer term authorized by the Regulations.

On August 6, 2019, through provision DI-2019-63-APN-GE#CNV, the CNV authorized the amendment of the terms and conditions of the Global Issuance Program of simple Debt Securities not convertible into shares, and granted the extension of the Program term for an additional five-year term to be computed as of maturity of the extended term.

21.3. Restrictions to distribution of profits

According to Art. 70 of the General Companies Act, Grupo Financiero Galicia S.A. must transfer to Legal Reserve 5% of the profit for the fiscal year, until said reserve reaches 20% of the capital stock plus the balance of the Capital Adjustment account. When this Reserve decreases for any cause, profits cannot be distributed until the Reserve is reinstated.

NOTE 22. ECONOMIC CONTEXT WHERE THE COMPANY OPERATES

The Company operates in a complex economic context, both in the national and international spheres.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

In recent months, the behavior of the international markets continued to be affected by Russian invasion of Ukraine, the high commodity prices, the intensification of inflationary pressures, and the moderation of mobility restrictions in China, among other facts. Consequently, the global economic activity is under way, but at a slower pace than predicted some months ago. The new international scenario seems to be converging towards perspectives of more moderate economic growth, with financial conditions becoming tighter, in addition to other inflationary pressures due to the delay in production chains and the rise in the prices of some commodities. In line with the above, the United States Federal Reserve has started to reduce its balance sheet (quantitative tightening), and continued the process of raising interest rates. According to the projection of the members of the entity's Monetary Policy Committee, by the end of 2022 the benchmark interest rate would be 3.4%, and in the coming months the quantitative tightening process would increase its pace, from USD 47.5 billion per month to USD 95 billion.

As to Argentina, after the 10.3% economic rebound in 2021, activity continues to recover, although it is beginning to show some signs of slowdown. According to the Economic Activity Monthly Estimator published by the National Institute of Statistics and Census, the economy accumulates a 6.2% growth as of May 2022. As regards the seasonally adjusted series, the activity shows an expansion of 0.5% against the end of last year.

In early March, it was announced that the Government and the International Monetary Fund had reached an agreement. It is an Extended Fund Facility for approximately USD 45 billion, with a duration of two and a half years. The disbursements will be made quarterly in each of the ten stipulated reviews. Such disbursements will be used to meet the different principal maturities of the 2018 Stand-By Agreement and will have a repayment period of ten years, with a grace period of four years and a half. Said transfers will be subject to compliance with a series of requirements, including a primary deficit maximum, limits on financing from the Central Bank to the Treasury, a short position maximum for Central Bank futures, and a Net Reserve accumulation floor. According to the first review of the Agreement, the goals for the first quarter were achieved, and the remaining goals for 2022 were recalibrated to adapt them to a context of higher inflation and uncertainty: the reserve accumulation goal for the end of June was relaxed, and the annual goal was maintained; the Argentine Central Bank's maximum money issuance to assist the Treasury was increased in nominal terms, and maintained as a GDP percentage; additionally, the fiscal deficit target was adjusted in nominal terms, although it remains at 2.5% of GDP for 2022.

In the first semester of 2022, the non-financial public sector accumulated a primary deficit of Ps. 800,681 million (0.97% of GDP). The red was covered thanks to the placement of debt by the Treasury, on the one hand; and on the other, with the Argentine Central Bank's monetary assistance. In this period, total income grew 63.8% year-on-year, driven by property income (which in the Agreement with the IMF were limited to 0.3% of GDP for the entire 2022). Meanwhile, primary spending increased 75.3%, strengthened in particular by family allowances, other social programs, and the economic subsidies. The deficit for the second quarter was below the quantitative goal of Ps. 874,400 million, established in the Extended Fund Facility; therefore, the fiscal target for the second quarter would have been complied with.

During the second quarter of 2022, the International Reserves decreased by USD 350 million against the end of March this year. The decrease was explained by currency outflow of USD 1,695 million for Other Factors, for Public Sector Operations, which implied outflows for USD 297 million; payments to Multilateral Agencies, for USD 207 million; and minimum cash falls, for USD 45 million. The Argentine Central Bank purchased USD 1,894 million from the private sector, the second quarter being the period with highest settlement of proceeds by the agricultural sector (USD 11,213 million in the second quarter). The pace of variation of the exchange rate accelerated during the second quarter, going from a 3.0% monthly rate towards the end of March 2022, to 4.2% at the end of June 2022.

As of the date of these Consolidated Interim Financial Statements, the Argentine Central Bank raised the interest rate for Liquidity Bills (Leliqs) through consecutive rises, taking the rate from an annual 38% in 2021 to 60% as of July 30, 2022.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in homogeneous currency, in thousand Argentine pesos, except as otherwise provided.

Similarly, it raised the minimum interest rates limits for time deposits of human persons, establishing a new floor of 61% per year, while for the remaining sectors, the minimum rate went to 54%.

Additionally, based on the volatility context in the public debt market, which was evident as of June, the Argentine Central Bank began to offer financial institutions a put option on Argentine Government Securities awarded as from July 2022, and maturing before December 31, 2023. This measure seeks to reduce the volatility of Treasury instruments prices, providing the institutions with new tools to manage their liquidity.

The financial sector is significantly exposed to the Argentine public sector, through rights, government securities, loans and other assets. In accordance with Note 1, the non-financial public sector's instruments are not within the impairment allowances of IFRS 9 "Financial Instruments".

The volatility and uncertainty context continues on the date of issuance of these Condensed Separate Interim Financial Statements.

The Company's Management permanently monitors the evolution of the variables that affect their business to define their course of action and identify the potential impacts on their equity and financial position. These separate financial statements must be read in the light of these circumstances.

NOTE 23. SUBSEQUENT EVENTS

As of the date of presentation of these separate interim financial statements, the Company does not report relevant events subsequent to the closing of the period.

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.

SCHEDULE A - INDIVIDUAL BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING

For the period commenced January 1, 2022 and ended June 30, 2022. Figures stated in constant currency, in thousand Argentine pesos, except as otherwise provided.

Name	Holding		Position			Final
	Fair Value Level	Book balance as of 06/30/22	Book balance as of 12/31/21	Without Options	Options	
Debt Securities at Fair Value through Profit or Loss						
Government Securities		220,240	-	220,240	-	220,240
Local		220,240	-	220,240	-	220,240
Treasury Bills	Level 1	220,240	-	220,240	-	220,240

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.**SCHEDULE D - INDIVIDUAL BREAKDOWN PER TERMS OF LOANS AND OTHER FINANCING**

For the period commenced January 1, 2022 and ended June 30, 2022. Figures stated in constant currency, in thousand Argentine pesos, except as otherwise provided.

The following chart shows the fall of future contractual flows, including interest and secondary items to be accrued until expiration of the contracts.

Item	Terms until Maturity						Total as of 06/30/22
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Non-financial Private Sector and Residents Abroad	1,419,968	-	-	-	-	-	1,419,968
Total	1,419,968	-	-	-	-	-	1,419,968

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic

GRUPO FINANCIERO GALICIA S.A.
SCHEDULE L - FOREIGN CURRENCY BALANCES

For the period commenced January 1, 2022 and ended June 30, 2022, in comparative format. Figures stated in constant currency, in thousand Argentine pesos, except as otherwise provided.

Items	Headquarters and Branch Offices in the Country	06/30/22	US Dollar	12/31/21
Assets				
Cash and Due from Banks	95,086	95,086	95,086	107,403
Other Financial Assets	1,044	1,044	1,044	-
Loans and Other Financing	1,419,940	1,419,940	1,419,940	1,057,615
Other Loans	1,419,938	1,419,938	1,419,938	1,057,615
Other Financing	2	2	2	-
Total Assets	1,516,070	1,516,070	1,516,070	1,165,018
Liabilities				
Other Non-financial Liabilities	32,088	32,088	32,088	404
Total Liabilities	32,088	32,088	32,088	404

Signed for identification purposes
with our report dated August 23, 2022.
PRICE WATERHOUSE & CO. S.R.L.

Signed for identification purposes
with our report dated August 23, 2022.
By Supervisory Committee

(Partner)
Professional Association of Economic Sciences,
CABA, Book 1 Folio 17
Dr. Sebastián Morazzo
Public Accountant (U.M.)
Professional Association of Economic Sciences,
CABA, Book 347 Folio 159

Eduardo J. Escasany
Chairman

Omar Severini
Syndic



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To the Chairman, Shareholders and Directors of
Grupo Financiero Galicia S.A.
Tte. Gral. Juan D. Perón 430 – 25th floor
Autonomous City of Buenos Aires
C.U.I.T. No. 30-70496280-7

Introduction

We have reviewed the accompanying separate condensed interim financial statements of Grupo Financiero Galicia S.A. (hereinafter "the Entity"), which include the separate condensed interim statement of financial position as of June 30, 2022, and the related separate condensed interim statements of income and other comprehensive income for the three and six-months period ended June 30, 2022, and the separate condensed interim statements of changes in shareholders' equity and cash flows for the six-months period then ended, as well as a summary of significant accounting policies and other explanatory information disclosed in notes and schedules, which supplement them.

The Balances and other information for fiscal year 2021, and the related interim periods, are an integral part of the financial statements mentioned above and, therefore, should be considered in connection with those financial statements.

Board of Directors' Responsibility

The Entity's Board of Directors is responsible for the preparation and presentation of the financial statements, in accordance with the accounting framework established by the Argentine Central Bank.

Scope of our review

Our review was limited to the application of the procedures set forth in Technical Pronouncement No. 37 of the Argentine Federation of Professional Councils in Economic Sciences (FACPCE) for the review of interim financial statements. A review of interim financial statements involves making inquiries to the Entity's staff responsible for the preparation of the information included in the separate condensed interim financial statements and the performance of analytical procedures and other review procedures. The scope of this review is substantially lower than that of an audit examination performed in accordance with Argentine audit standards, therefore, a review does not allow us to obtain assurance that we would become aware of all significant matters that may be identified in an audit. Therefore, we do not express an audit opinion on the Entity's separate financial position, comprehensive income, changes in shareholders' equity and cash flows.

Price Waterhouse & Co. S.R.L., Bouchard 557, piso 8º, C1106ABG - Ciudad de Buenos Aires
T: +(54.11) 4850.6000, F: +(54.11) 4850.6100, www.pwc.com/ar



Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the separate condensed interim financial statements mentioned in the first paragraph of this report have not been prepared, in all significant respects, in accordance with the accounting framework established by the Argentine Central Bank.

Emphasis of matter

Without modifying our conclusion, as mentioned in Note 1, the attached separate condensed interim financial statements have been prepared in accordance with the accounting framework established by the Argentine Central Bank. These standards differ from current professional accounting standards (International Financial Reporting Standards (IFRS) adopted by the FACPCE). In Notes 1 and 7, the Entity has identified the effect on the financial statements derived from the different valuation and disclosure criteria.

Report on the Compliance of Regulations in force

As required by the regulations in force, we report that:

- a) The separate condensed interim financial statements of Grupo Financiero Galicia S.A. as of June 30, 2022, have been transcribed to the "Inventory and Balances" book and, insofar, as concerns our field of competence, they are in compliance with the provision of the General Companies Law and pertinent resolutions of the Argentine Central Bank and the National Securities Commission (CNV).
- b) The separate condensed interim financial statements of Grupo Financiero Galicia S.A. as of June 30, 2022, arise from accounting records kept, in all formal aspects, in compliance with legal regulations.
- c) As of June 30, 2022, Grupo Financiero Galicia S.A.'s accrued debt with the Argentine Integrated Social Security System, which arise from the Entity's accounting records, amounted to \$ 664,653.20 which was not yet due at that date.
- d) As required by Article 2, Section I, Chapter I, Title IV of the National Securities Commission's regulations, we report that:
 - d.1) Grupo Financiero Galicia S.A.'s corporate purpose is exclusively to perform financial and investment activities;
 - d.2) The equity investment in Banco de Galicia y Buenos Aires S.A.U. and Tarjetas Regionales S.A., the latter being subject to the consolidated supervision requirements issued by the Argentine Central Bank (Communication "A" 2989 and subsequent related communications), represents 92.62% of Grupo Financiero Galicia S.A.'s assets, being the Entity's main asset;



d.3) 87.89% of Grupo Financiero Galicia S.A.'s income stems from the share of profit (loss) of the entities mentioned in d.2);

d.4) Grupo Financiero Galicia S.A. holds a 100% equity interest in the entities mentioned in d.2), thus having control over such entities.

Autonomous City of Buenos Aires, August 23rd, 2022.

PRICE WATERHOUSE & CO. S.R.L.

(Socio)

C.P.C.E.C.A.B.A. T° 1 F° 17
Sebastián Morazzo
Contador Público (UM)
C.P.C.E.C.A.B.A. T° 347 F° 159

SUPERVISORY COMMITTEE'S REPORT

To Shareholders, Chairman, and Directors of
GRUPO FINANCIERO GALICIA S.A.
Registered Address: Tte. Gral. Juan D. Perón 430, Piso 25°
Autonomous City of Buenos Aires
Tax ID No. 30-70496280-7

OVERDRAFTS SUBJECT TO REVISION

1. In our capacity as members of the Supervisory Committee of Grupo Financiero Galicia S.A. (hereinafter, “the Entity”), we have reviewed the attached Condensed Consolidated and Separate Interim Financial Statements of Grupo Financiero Galicia S.A. comprising:
 - the Condensed Consolidated and Separate Interim Statements of Financial Position as of June 30, 2022;
 - the Condensed Consolidated and Separate Interim Statements of Income and Other Comprehensive Income for the three- and six-month periods ended June 30, 2022;
 - the Condensed Consolidated and Separate Interim Statements of Changes in Equity and Cash Flows for the six-month period ended June 30, 2022.
 - an overview of the significant accounting standards and other explanatory information included in the notes and supplementary schedules; and
 - the Summary of Activity.

Figures and other information relevant to fiscal year 2021 and its interim periods are an integral part of the aforementioned financial statements and are presented for the purpose of being interpreted exclusively in relation to the figures and the information of the current interim period.

RESPONSIBILITY OF THE DIRECTORS IN RELATION TO THE FINANCIAL STATEMENTS

2. The Board of Directors of the Entity is responsible for the preparation and reasonable presentation of the financial statements in accordance with the accounting framework established by the Argentine Central Bank. Also, it is responsible for establishing the internal control deemed necessary to enable the preparation of the financial statements free from material misstatement whether due to fraud or errors.

RESPONSIBILITY OF THE SYNDIC

3. Our responsibility is to express an opinion about the overdrafts detailed in point 1, based on the reviews performed within the scope detailed in point 4.
4. Our work was performed in accordance with the legal standards of the Syndic Commission in force in the Argentine Republic and those established in Technical Resolution No. 15 of the Argentine Federation of Professional Councils of Economic Sciences (Federación Argentina de Consejos Profesionales de Ciencias Económicas, FACPCE). These standards require that the review of the Condensed Interim Financial Statements be carried out in accordance with the standards applicable to review engagements regarding financial statements for interim periods, and include the verification of the consistency of the overdrafts reviewed with the information on the corporate decisions exposed in minutes, and the adequacy of these decisions to the law and bylaws in relation to their formal and documentary aspects. To perform our professional task on the overdrafts detailed in point 1, we have considered the review carried out by the external auditors Price Waterhouse & Co. S.R.L., who issued their Limited Review Report dated August 23, 2022 without qualifications, in accordance with review procedures established in Technical Resolution No. 37 of the FACPCE for the review of financial statements for interim periods. This review included the verification of the work planning, the nature, scope and timeliness of the procedures applied and the results of the review performed by said professionals. A review of interim financial statements consists of conducting inquiries to the Entity's personnel, mainly those responsible for financial and accounting matters, and conducting analytical and other review procedures. The scope of this review is substantially less than that of an audit examination conducted in accordance with Argentine auditing standards; therefore, it does not allow us to obtain assurance that all significant issues that could be identified in an audit were informed, since the audit's objective is the expression of an opinion on the financial statements, taken as a whole. Consequently, such review does not express an audit opinion.

Since it is not our responsibility to carry out a management control, the review did not extend to the criteria and business decisions of the various areas of the Entity, which are the sole responsibility of the Board of Directors.

We also inform that, in compliance with the legal controls which are our responsibility, during the interim period, we have applied the remaining procedures described in Article 294 of Law 19,550 that we consider necessary according to the circumstances, including, but not limited to, the control of the constitution and continuity of the directors' guarantee.

CONCLUSION

Based on the review carried out, within the scope described in point 4, and considering the external auditors' Limited Review Report, we found no elements that lead us to think that the Condensed Consolidated and Separate Interim Financial Statements mentioned in point 1 of this report are not prepared, in all their significant aspects, in accordance with the accounting framework established by the Argentine Central Bank.

In compliance with the legal controls which are our responsibility, we have no objections.

EMPHASIS PARAGRAPH

Without modifying our conclusion, we draw the attention to Note 1, which indicates that the accompanying financial statements have been prepared in accordance with the accounting framework established by the Argentine Central Bank. Said standards differ from current professional accounting standards (International Financial Reporting Standards [IFRS] adopted by the Argentine Federation of Professional Councils of Economic Sciences). In Notes 1, 6 and 8 (Consolidated), and 1 and 7 (Separate), the Entity has identified the effect on the financial statements derived from the different valuation and exposure criteria.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In compliance with current regulations, we inform that:

- i) the Condensed Consolidated and Separate Interim Financial Statements of Grupo Financiero Galicia S.A. as of June 30, 2022 are recorded in the "Inventory and Balance Sheets" book and, as far as is our responsibility, comply with the provisions of the General Companies Act and the relevant resolutions of the Argentine Central Bank and the National Securities Commission;
- ii) the Condensed Separate Interim Financial Statements of Grupo Financiero Galicia S.A. as of June 30, 2022, arise from accounting records kept in their formal aspects in accordance with legal regulations;
- iii) we have read the Summary of Activity, on which we have no comments to make, as far as is our responsibility; and

- iv) we have read the information included in Note 36.4.(a) to the Condensed Consolidated Interim Financial Statements as of June 30, 2022 related to the requirements established by the National Securities Commission regarding Minimum Shareholders' equity and Cash Offsetting Entry, on which we have no comments to make, as far as is our responsibility.

- v) We have applied the procedures on Assets Laundering Prevention, for assets of criminal origin, and terrorism financing established in Resolution No. 420/11 of the Argentine Federation of Professional Councils of Economic Sciences.

Autonomous City of Buenos Aires, August 23, 2022.

Omar Severini
by Supervisory Committee