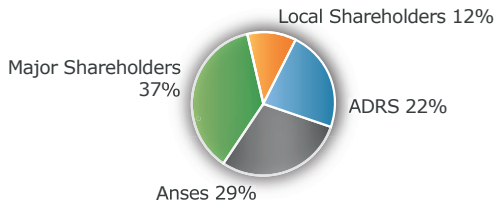


## Corporate Profile

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

## Ownership Structure<sup>1</sup>



As of June 30, 2024

<sup>1</sup> Total Shares Outstanding 639,413,408

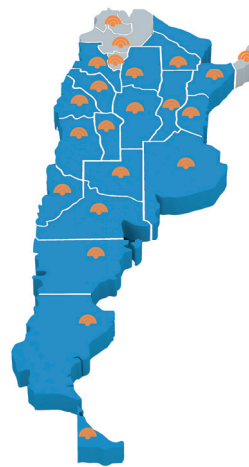
## Strategy

- Operational and Commercial Efficiency
- Growth through Profitability
- Inorganic Growth Opportunity
- Aggressive Growth Focus
- Market Opportunities through Geography and Segment

## Timeline



## Nationwide Presence<sup>1</sup>



**80% in Interior of Argentina**  
**14% in Buenos Aires Province**  
**6% in Buenos Aires City**

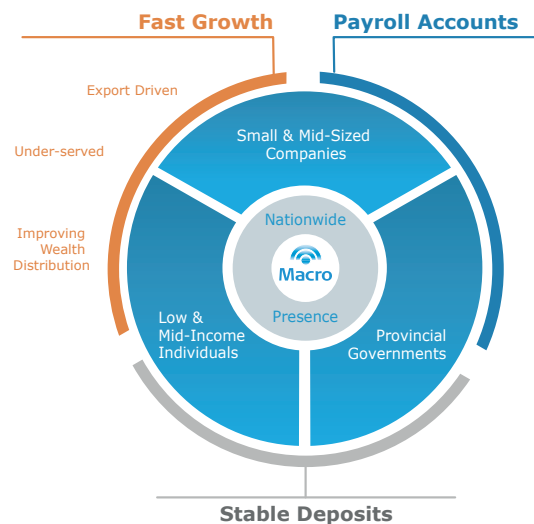
**Strongest Presence Outside Buenos Aires**

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

**457 branches throughout the country**  
**1,895 ATMs**  
**937 TAS**  
**38 Service points**  
**9,175 Employees**  
**5,276.000 Retail Customers**  
**151,900 Corporate Customers**

Source: BMA  
<sup>1</sup>As of June 30, 2024.

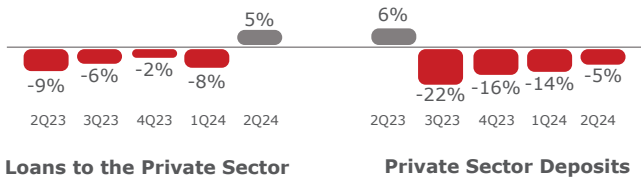
## Successful Business Model



## Share Performance

MACRO consolidated	2Q23	1Q24	2Q24
Share Price (Ps.)	1,432.15	5,571.35	7,685.00
ADR Price (USD)	26.39	48.18	57.33
Average Shares out.(M)	639.0	639.0	639.0
Shares Outstanding (M)	639.0	639.0	639.0
Book value per Avg. out Share (Ps.)	4,320.00	6,235.00	4,998.00
Earnings per Avg. out Share (Ps.)	256.42	510.70	-365.51
Market Cap (USD)	1,686	3,079	3,663

## YoY Volume Growth



## Financial Performance

INCOME STATEMENT In MILLION \$ (Measuring Unit Current at EOP)					
	2Q23	3Q23	4Q23	1Q24	2Q24
Interest Income	1,141,048	1,182,551	1,031,516	849,500	619,675
Interest Expense	740,011	872,004	700,395	648,854	431,717
<b>Net Interest Income</b>	<b>401,037</b>	<b>310,547</b>	<b>331,121</b>	<b>200,646</b>	<b>187,958</b>
Fee income	108,465	108,660	114,010	100,930	112,147
Fee expense	10,606	10,857	12,860	11,950	16,414
<b>Net Fee Income</b>	<b>97,859</b>	<b>97,803</b>	<b>101,150</b>	<b>88,980</b>	<b>95,733</b>
Subtotal (Net Interest Income + Net Fee Income)	498,896	408,350	432,271	289,626	283,691
Net Income from financial instruments at Fair Value Through Profit & Loss	192,768	-100,192	1,609,378	1,508,685	121,199
Result from assets at amortised cost	-	378	237	25	-4
Difference in quoted prices of gold and foreign currency	281,716	656,076	328,532	95,555	25,654
Other operating income	28,426	31,092	43,253	49,446	46,182
Provision for loan losses	20,507	13,404	32,687	22,359	16,477
<b>Net Operating Income</b>	<b>981,299</b>	<b>982,300</b>	<b>2,380,984</b>	<b>1,920,978</b>	<b>460,245</b>
Personnel expenses	114,011	118,826	159,962	158,158	136,435
Administrative expenses	63,875	63,593	113,310	80,693	67,083
Depreciation and impairment of assets	22,960	22,747	36,233	28,792	27,000
Other operating expenses	137,400	129,504	202,091	166,568	130,658
<b>Operating Income</b>	<b>643,053</b>	<b>647,630</b>	<b>1,869,388</b>	<b>1,486,767</b>	<b>99,069</b>
Income from associates and joint ventures	-705	-196	281,284	-254	-5,648
Result from net monetary position	-406,562	-595,013	-945,271	-1,054,000	-462,660
<b>Net Income before income tax on cont. operations</b>	<b>235,786</b>	<b>52,421</b>	<b>1,205,401</b>	<b>432,513</b>	<b>-369,239</b>
Income tax on continuing operations	71,714	31,721	378,689	106,176	-135,996
<b>Net Income from continuing operations</b>	<b>164,072</b>	<b>20,700</b>	<b>826,712</b>	<b>326,337</b>	<b>-233,243</b>
Net Income from discontinued operations	-	-	-	-	-
Income Tax on discontinued operations	-	-	-	-	-
<b>Net Income for the period</b>	<b>164,072</b>	<b>20,700</b>	<b>826,712</b>	<b>326,337</b>	<b>-233,243</b>
Net Income of the period attributable to parent company	163,959	20,626	826,330	326,556	-233,712
Net income of the period attributable to non-controlling interests	113	74	382	-219	469
<b>Other Comprehensive Income</b>	<b>7,995</b>	<b>-3,904</b>	<b>71,943</b>	<b>-17,436</b>	<b>-47,955</b>
Foreign currency translation differences in financial statements conversion	-227	353	18,393	-16,674	-4,219
Profits or losses from financial assets measured at fair value through other comprehensive income (FVOCI) (IFRS 9(4.1.2)(a))	8,222	-4,257	53,550	-762	-43,736
<b>Total Comprehensive Income for the period</b>	<b>172,067</b>	<b>16,796</b>	<b>898,655</b>	<b>308,901</b>	<b>-281,198</b>
Total Comprehensive Income attributable to parent Company	171,954	16,722	898,273	309,120	-281,667
Total Comprehensive Income attributable to non-controlling interests	113	74	382	-219	469

ACCUMULATED ANNUALIZED RATIOS					
	2Q23	3Q23	4Q23	1Q24	2Q24
<b>Profitability &amp; performance</b>					
Net interest margin	35.9%	43.0%	44.8%	26.2%	23.1%
Net interest margin adjusted (exc. FX)	23.5%	22.0%	22.8%	17.8%	17.6%
Net fee income ratio	6.6%	6.2%	3.6%	1.4%	4.6%
Efficiency ratio	23.4%	23.0%	18.6%	14.6%	22.2%
Net fee income as % of A&G Expenses	28.2%	26.9%	19.5%	9.9%	20.9%
Return on average assets	3.9%	2.8%	9.9%	11.9%	1.7%
Return on average equity	15.5%	11.3%	37.5%	37.4%	5.4%
<b>Liquidity</b>					
Loans as a percentage of total deposits	46.9%	57.4%	54.5%	49.7%	51.5%
Liquid assets as a percentage of total deposits	95.0%	99.0%	118.0%	124.0%	98.0%
<b>Capital</b>					
Total equity as a percentage of total assets	23.4%	27.2%	30.4%	33.6%	27.3%
Regulatory capital as % of APR	36.0%	37.9%	35.4%	46.6%	35.7%
<b>Asset Quality</b>					
Allowances over total loans	2.1%	2.0%	3.1%	2.9%	2.5%
Non-performing financing as a percentage of total financing	1.4%	1.4%	1.3%	1.1%	1.2%
Coverage ratio w/allowances	146.1%	133.9%	200.9%	222.7%	181.4%
Cost of Risk	2.4%	2.1%	2.6%	3.3%	2.7%

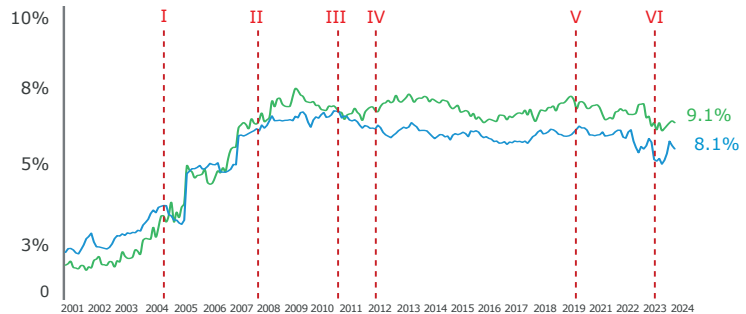
QUARTERLY BALANCE SHEET - In Million Ps,			
	2Q23	1Q24	2Q24
<b>Assets</b>	<b>11,816.124</b>	<b>11,853.850</b>	<b>11,701.265</b>
Loans	3,318.405	2,968.870	3,472.924
Other assets	8,497.719	8,884.980	8,228.341
<b>Liabilities</b>	<b>9,055.886</b>	<b>7,869.573</b>	<b>8,507.647</b>
Deposits	7,069.445	5,970.723	6,740.181
Other liabilities	1,986.441	1,898.850	1,767.466
<b>Shareholders Equity</b>	<b>2,760.238</b>	<b>3,984.277</b>	<b>3,193.618</b>

## Ratings

Denomination	Amount (USD)					Ratings <sup>1</sup>	
	Original	Outstanding	Maturity	Call Option	Coupon	Moody's	Fitch
Subordinated (Class A)	400	400	2026	2021	6,643%	Ca (hyb)	C/RR6
USD (Class F)	53	53	2024	-	5,00%	A-1.ar	-

Equivalent to AR\$ 4,620,570,000. As of June 30, 2024 AR\$ AR\$ 1,731,379,000 of this issuance had been cancelled, bringing the total outstanding amount to AR\$ 2,889,191,000

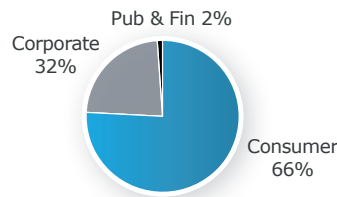
## Market Share<sup>1</sup>



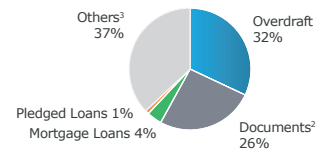
— Market share Loans to Private Sector  
— Market share Private Sector Deposits

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

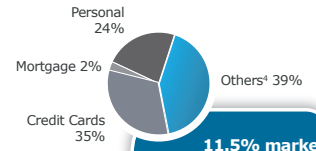
## Loans<sup>1</sup>



### Corporate Customer

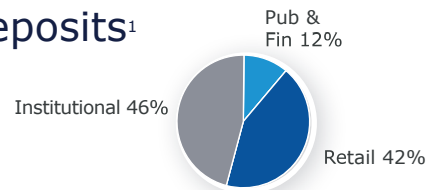


### Retail Customer

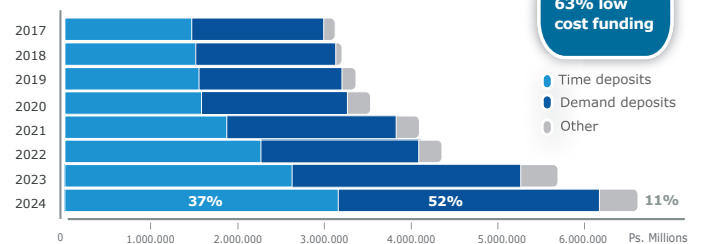


**11.5% market share - Leader in the Argentine banking system ranking**

## Deposits<sup>1</sup>



## Deposit Funding<sup>1</sup>



**63% low cost funding**

Source BCRA/BMA

<sup>1</sup> - As of June 30, 2024.

<sup>2</sup> - Factoring, check cashing advances and promissory notes

<sup>3</sup> - Mostly structured loans (medium- and long-term)

<sup>4</sup> - Including documents & overdrafts

## IR Contact

Jorge Scarinci - Chief Financial Officer  
Nicolás Torres - Investor Relations

[www.ri-macro.com.ar](http://www.ri-macro.com.ar) [investorelations@macro.com.ar](mailto:investorelations@macro.com.ar)