

Bolsas y Mercados Argentinos S.A.

Condensed interim consolidated financial statements

For the period commenced January 1, 2026, and ended March 31, 2026,
presented in comparative format and stated in constant currency.

Bolsas y Mercados Argentinos S.A.

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Table of Contents

Condensed interim consolidated statement of comprehensive income
Condensed interim consolidated statement of financial position
Condensed interim consolidated statement of changes in equity
Condensed interim consolidated statement of cash flows
Notes to the condensed interim consolidated financial statements
Report of the Statutory Audit Committee
Review report on the condensed interim financial statements

Bolsas y Mercados Argentinos S.A.

Fiscal year No. 10

Condensed interim consolidated financial statements

For the period commenced January 1, 2026, and ended March 31, 2026, presented in comparative format and stated in constant currency

Legal address: 25 de mayo 359, 9th floor – City of Buenos Aires

Main business activity: Market

Tax Registration Number: 30-71547195-3

Date of registration with the Public Registry of Commerce:

Of the By-laws or Articles of Incorporation: December 23, 2016 (registration with the Legal Entities Regulator)

Registration number with the Legal Entities Regulator: 25379

Expiration date of By-Laws or Articles of Incorporation: December 23, 2115

CAPITAL STRUCTURE (Note 4 to the condensed interim separate financial statements)

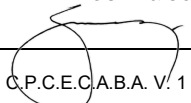
Shares

Outstanding shares	Treasury shares	Total capital stock	Type	Number of votes per share	Subscribed In thousands of ARS	Paid-in In thousands of ARS
7,616,107,971	8,892,029	7,625,000,000	A	1 vote	7,625,000	7,625,000

EQUITY INTEREST

Shareholders	Interest
Buenos Aires Stock Exchange	30.9%
Remaining shareholders	69.1%

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

 (Partner)
C.P.C.E.C.A.B.A. V. 1 F. 17

Claudio Zuchovicki
President

By the Statutory Audit Committee

Fernando Díaz

Bolsas y Mercados Argentinos S.A.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026 PRESENTED IN COMPARATIVE FORMAT WITH THE SAME PERIOD OF THE PREVIOUS YEAR

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

	NOTE	March 31, 2026	March 31, 2025
Service revenues	9	32,379,091	17,166,162
Income from rights on transactions and other services	10	44,292,768	44,456,788
Cost of services	11	(16,527,683)	(14,778,508)
GROSS INCOME/(LOSS)		60,144,176	46,844,442
Net operating financial results	12	18,968,524	18,047,550
Administrative expenses	11	(4,553,175)	(4,217,984)
Selling expenses	11	(4,336,054)	(3,533,862)
OPERATING INCOME/(LOSS)		70,223,471	57,140,146
Non-operating financial results, net, generated by assets	13	16,093,443	31,778,850
Non-operating financial results, net, generated by liabilities	14	(102,943)	(28,789)
Income/(loss) on monetary position		(50,050,761)	(52,652,531)
FINANCIAL AND HOLDING RESULTS		(34,060,261)	(20,902,470)
Other income, net	15	50,073	57,135
PRE-TAX PROFIT/(LOSS)		36,213,283	36,294,811
Income tax	16	(14,950,948)	(13,931,828)
NET INCOME/(LOSS) FOR THE PERIOD		21,262,335	22,362,983
Net income/(loss) for the period attributable to the controlling interest		21,259,769	22,361,532
Net income/(loss) for the period attributable to the non-controlling interest		2,566	1,451
EARNINGS PER SHARE (Note 6)			
Numerator:			
Net income/(loss) for the period attributable to the Company's Shareholders		21,259,769	22,361,532
Denominator:			
Weighted average of common shares for the period		7,625,000	3,812,500
Basic earnings per share		2.79	5.87
Diluted earnings per share		2.79	5.87

The accompanying notes form an integral part of these condensed interim consolidated financial statements.

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Sebastián Morazzo
Public Accountant (U.M.)
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CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION


AT March 31, 2026 AND December 31, 2025

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

	NOTE	March 31, 2026	December 31, 2025		NOTE	March 31, 2026	December 31, 2025
ASSETS				LIABILITIES			
CURRENT ASSETS				CURRENT LIABILITIES			
Cash and cash equivalents	17	762,792,513	758,289,236	Creditors for transactions	26	861,070,823	966,410,659
Other financial assets	18 and 35	898,743,066	823,644,941	Payables for forward transactions to be settled	27	819,653,570	803,136,988
Receivables for forward transactions to be settled	19	819,653,570	803,136,988	Stock brokers' guarantees and balances in settlement accounts	28	234,137,424	198,015,155
Trade receivables	20	28,403,955	23,907,346	Accounts payable	29	1,737,236	4,654,940
Other receivables	21	5,872,270	3,742,843	Payroll and social security contributions payable	30	3,588,928	3,115,453
Total current assets		2,515,465,374	2,412,721,354	Taxes payable	31	72,765,581	68,724,899
				Other liabilities	32	1,478,869	1,145,704
				Total current liabilities		1,994,432,431	2,045,203,798
NON-CURRENT ASSETS				NON-CURRENT LIABILITIES			
Other financial assets	18 and 35	55,189,662	189,598,774	Deferred tax liabilities	16	25,161,401	28,831,195
Investments in associates	22	19,656,185	19,656,185	Provisions and allowances	33	257,100	209,535
Property, plant and equipment	23	24,466,650	24,820,027	Total Non-current Liabilities		25,418,501	29,040,730
Intangible Assets	24	134,545,222	136,484,153	TOTAL LIABILITIES		2,019,850,932	2,074,244,528
Investment properties	25	5,389,162	5,419,306	EQUITY (as per respective statement)			
Other receivables	21	2,251,157	1,394,874	Outstanding shares		13,573,104	13,573,104
Total non-current assets		241,498,038	377,373,319	Treasury shares		927,930	927,930
				Cost of treasury shares		(1,770,874)	(1,770,874)
				Premium for trading of treasury shares		(2,922,516)	(2,922,516)
				Income appropriated to reserves		212,421,695	212,421,695
				Unappropriated retained earnings		209,959,427	188,699,658
				Other equity items		304,805,835	304,805,835
				Non-controlling interest		117,879	115,313
				TOTAL EQUITY		737,112,480	715,850,145
				Attributable to the controlling interest		736,994,601	715,734,832
				Attributable to the non-controlling interest		117,879	115,313
TOTAL ASSETS		2,756,963,412	2,790,094,673	TOTAL LIABILITIES AND EQUITY		2,756,963,412	2,790,094,673

The accompanying notes form an integral part of these condensed interim consolidated financial statements.

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Bolsas y Mercados Argentinos S.A.
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026 AND 2025

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

ITEMS	Outstandi ng shares (1)	Capital adjustme nt	Treasury shares (1)	Capital adjustmen t to the cost of treasury shares	Cost of treasury shares	Adjustme nt to the cost of treasury shares	Premium for trading of treasury shares	Other Equity Component s (2)	Legal reserve	Guarantee Reserve Fund (Section 45 of Law No. 26831)	Optional reserve	Unappropri ated retained earnings	Total	Non- controllin g interest	Total
Balances at December 31, 2025	7,616,108	5,956,996	8,892	919,038	(1,499,827)	(271,047)	(2,922,516)	304,805,835	2,900,208	152,281,316	57,240,171	188,699,658	715,734,832	115,313	715,850,145
Income/(loss) for the period	-	-	-	-	-	-	-	-	-	-	-	21,259,769	21,259,769	2,566	21,262,335
Balances at March 31, 2026	7,616,108	5,956,996	8,892	919,038	(1,499,827)	(271,047)	(2,922,516)	304,805,835	2,900,208	152,281,316	57,240,171	209,959,427	736,994,601	117,879	737,112,480

ITEMS	Outstandi ng shares	Capital adjustmen t	Treasury shares	Capital adjustmen t to the cost of treasury shares	Cost of treasury shares	Adjustme nt to the cost of treasury shares	Premium for trading of treasury shares	Other Equity Component s (2)	Legal reserve	Guarantee Reserve Fund (Section 45 of Law No. 26831)	Optional reserve	Unappropri ated retained earnings	Total	Non- controllin g interest	Total
Balances at December 31, 2024	3,812,500	10,688,534	-	-	(275)	(28,392)	(2,922,516)	304,805,835	2,900,208	121,327,771	377,434,091	(35,943,227)	782,074,529	100,962	782,175,491
Income/(loss) for the period	-	-	-	-	-	-	-	-	-	-	-	22,361,532	22,361,532	1,451	22,362,983
Balances at March 31, 2025	3,812,500	10,688,534	-	-	(275)	(28,392)	(2,922,516)	304,805,835	2,900,208	121,327,771	377,434,091	(13,581,695)	804,436,061	102,413	804,538,474

(1) Capital stock at March 31, 2026 consisted in 7,616,107,971 outstanding shares and in 8,892,029 treasury shares, which were acquired at a cost of ARS 1,770,874 thousand.

(2) It includes the effects from the spin-off of Mercado de Valores de Buenos Aires S.A. and contributions from Bolsa de Comercio de Buenos Aires. (See Note 1).

The accompanying notes form an integral part of these condensed interim consolidated financial statements.

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Bolsas y Mercados Argentinos S.A.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE-MONTH PERIODS ENDED

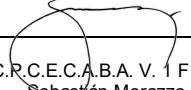
March 31, 2026 AND 2025

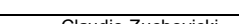
(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

	March 31, 2026	March 31, 2025
Cash and cash equivalents at the beginning of period	758,289,236	857,758,205
(Decrease)/Increase due to exchange difference attributable to cash and cash equivalents	(3,066,767)	5,012,547
Cash and cash equivalents at the end of the period	762,792,513	1,082,140,524
Net increase in cash and cash equivalents	7,570,044	219,369,772
CASH FLOWS FROM OPERATING ACTIVITIES		
Income/(loss) for the period	21,262,335	22,362,983
Adjustments to arrive at net cash flows from operating activities		
Income tax	14,950,948	13,931,828
Depreciation of property, plant and equipment	1,535,104	1,275,350
Amortization of intangible assets	1,938,931	1,907,635
Depreciation of investment properties	30,144	30,144
Allowance for lawsuits	65,642	-
Net exchange difference	13,920,154	(13,444,467)
Changes in operating assets and liabilities:		
Net (increase)/decrease in accounts receivables	(4,496,610)	10,535,358
Net increase in other receivables	(4,646,342)	(6,832,099)
Net (decrease)/increase in creditors for transactions	(105,339,836)	397,142,349
Net increase/(decrease) in stock brokers' guarantees and balances in settlement accounts	36,122,269	(106,679,546)
Net (decrease)/increase in accounts payable	(2,972,890)	1,431,855
Net increase/(decrease) in payroll and social security contributions payable	473,475	(44,132)
Net decrease in taxes payable	(14,580,060)	(9,147,272)
Net increase in other liabilities	342,751	58,681,643
Net decrease in allowances	(18,077)	(84,486)
Net cash flows (used in) / provided by operating activities	(41,412,062)	371,067,143
CASH FLOWS FROM INVESTING ACTIVITIES		
Net decrease/(increase) in other financial assets	50,163,833	(149,601,434)
Net decrease in interest in subsidiaries and associates	-	(217,389)
Net payments for the acquisition of property, plant and equipment	(1,181,727)	(921,620)
Payments for development of intangible assets	-	(956,928)
Net cash flows provided by / (used in) investing activities	48,982,106	(151,697,371)
Net increase in cash and cash equivalents	7,570,044	219,369,772

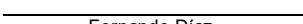
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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 1 - INCORPORATION OF THE COMPANY

On December 27, 2012, Capital Market Law No. 26831 was enacted. This law, effective as from January 28, 2013, provides for a comprehensive reform of the prior public offering regime. The new law reforms capital market regulatory and operative aspects, and it also broadens the regulatory powers of the National Securities Commission (CNV) in the field of public offerings.

In order to channel the needs of the new capital markets contemplated in the above-mentioned legislation, the Shareholders of Mercado de Valores de Buenos Aires S.A. (Merval) and of Bolsa de Comercio de Buenos Aires (BCBA) signed, on March 1, 2013, a framework agreement for the incorporation of a company named Bolsas y Mercados Argentinos S.A. (BYMA). This Company would be subject to public offering and listing of its shares and its capital stock would be subscribed fifty percent by the Shareholders of Mercado de Valores de Buenos Aires S.A. and the other fifty percent by BCBA, in accordance with the provisions of the above-mentioned framework agreement. Such agreement was confirmed by the Board of Directors of Merval at the meeting held on March 1, 2013, and approved by its Extraordinary Shareholders' Meeting held on April 9, 2013.

On July 23, 2013, the Extraordinary Shareholders' Meeting of Merval approved the spin-off of certain assets relating to its business activity as a market, the reduction of that Company's capital stock and the incorporation of the new spun-off business, BYMA, and its by-laws.

The assets of Mercado de Valores de Buenos Aires S.A. to be spun-off, according to the special spin-off statement of financial position at March 31, 2013, approved by the above-mentioned Shareholders' Meeting, were as follows: (a) 509,791,920 for all shares held by Caja de Valores S.A., measured at their fair value as of the spin-off effective date; (b) 40,000,000 in cash; and (c) 160,000,000 for all elements inherent in the securities market business, measured at their fair value as of such date (according to the above-stated framework agreement). On December 5, 2013, the CNV, by Resolution No. 17242, decided to consent to the partial spin-off of Merval's Equity and the amendment to Article 7 of the Corporate By-laws.

Subsequently, the shareholders of Merval and BCBA subscribed two Addenda to the framework agreement for the incorporation of BYMA: a) Addendum dated April 4, 2014: it was agreed to reformulate the capital increase approved at BYMA for BCBA to hold a twenty percent (20%) interest in BYMA's capital. This Addendum was approved by the Extraordinary Shareholders' Meeting on September 5, 2014; b) Addendum dated July 7, 2016, whereby it was agreed that the BCBA would transfer to BYMA 100% of its equity interest held in Caja de Valores S.A. This decision was approved by the Annual General and Extraordinary Shareholders' Meeting held on September 14, 2016. The CNV's Issuers Division consented to the amendments made to the framework agreement.

On December 21, 2016, particular Resolution No. 2202 of the Legal Entities Regulator, ordered the registration of BYMA with the Public Registry kept by such entity.

On December 29, 2016, the CNV, through Resolution No. 18424, registered BYMA as market under registration No. 639.

Then, on January 5, 2017, an application was submitted to the CNV for BYMA's admission to public offering regime, which was authorized by the regulatory entity on March 16, 2017 by Resolution No. 18559.

At March 31, 2017, Merval transferred 100% of its equity interest in Caja de Valores S.A., consisting of 116,452,536 book-entry shares with a nominal value of \$1 per share, and 100% of its equity interest in Mercado Argentino de Valores S.A., consisting of 1,600,000 registered shares with a nominal value of \$1 per share. In addition, the BCBA transferred its equity interests in Caja de Valores S.A. and Tecnología de Valores S.A., consisting of 116,452,536 shares with a nominal value of \$1 and 25,000 shares with a nominal value of \$1, respectively.

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(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

During April 2017, the Entity completed the operating migration processes in relation to the activity of market and clearing house. Consequently, as from April 17, 2017, the transfer and automatic registration of the Member Brokers, Issuers and all issues listed in Merval to BYMA was made, with no additional requirements or cost whatsoever.

Consideration of technological risk

The nature of the main operations conducted by Bolsas y Mercados Argentinos S.A. (whether directly or through its subsidiaries and associates) and their interrelation with the generation of financial accounting information require a high level of reliance on technology and information security.

For this purpose, Bolsas y Mercados Argentinos S.A. and its subsidiaries (the "Group") have in place policies and procedures aimed at ensuring an adequate control environment on these aspects, within the framework of what is important to guarantee adequate processing of information.

In addition, current regulations of the CNV define minimum requirements as performance of tasks, security and service continuity, among other aspects, that the IT systems used by Bolsas y Mercados Argentinos S.A. (owing to its activity as a market and clearing house) and Caja de Valores S.A. (owing to its activity as Central Depository Agent of Marketable Securities and Registrar and Payment Agent) must fulfill; these entities are subject to a yearly external systems audit under the terms of Titles VI and VIII, respectively, of CNV regulations, their 2013 restated text and amendments.

NOTE 2 - BASIS FOR PREPARATION

2.1 Accounting policies

These condensed interim consolidated financial statements (the "financial statements") for the three-month period ended March 31, 2026 were prepared in accordance with IAS 34 *Interim Financial Reporting*. These financial statements must be read jointly with the Company's annual consolidated financial statements for the year ended on December 31, 2025, prepared in accordance with the International Financing Reporting Standards (IFRS), as approved by the International Accounting Standards Board (IASB).

The accounting policies adopted for the Group are consistent with those used for the preparation of the annual consolidated financial statements for the year ended on December 31, 2025.

2.2 Comparative information

The condensed interim consolidated statement of financial position for the current period is presented in comparative format with that for the fiscal year ended on December 31, 2025, taking into account what is mentioned in Note 2.3., while the condensed interim consolidated statement of comprehensive income is presented in comparative format with that for the three-month period commenced on January 1, 2024, and ended on March 31, 2025, taking into account what is mentioned in Note 2.3.

Additionally, the condensed interim consolidated statements of changes in Equity and of Cash Flows are presented in comparative format with those for the three-month period ended March 31, 2025, taking into account what is mentioned in Note 2.3.

Certain reclassifications have been included in the condensed interim consolidated financial statement figures presented for comparative purposes to conform them to the current year presentation.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

2.3 Measuring unit

International Accounting Standard No. 29 *Financial reporting in hyperinflationary economies* (IAS 29) requires that the financial statements of an entity that reports in the currency of a hyperinflationary economy, whether they are based on a historical cost approach or a current cost approach, be stated in terms of the measuring unit current at the end of the reporting year. To this end, in general terms, the inflation rate should be computed in the non-monetary items as from the acquisition date or the revaluation date, as applicable. These requirements also comprise the comparative information contained in the financial statements.

To determine the existence of a hyperinflationary economy under the terms of IAS 29, the standard details a series of factors to consider, including a cumulative inflation rate over three years that approximates or exceeds 100%. For this reason, as set forth by IAS 29, the Argentine economy should be considered highly inflationary as from July 1, 2018.

In turn, Law No. 27468 (Official Gazette December 4, 2018) amended Section 10 of Law No. 23928 as amended, and provided that the repeal of the all regulations that establish or authorize index-adjustment, monetary restatement, cost variation or any other way of restatement of debts, taxes, prices or tariffs of goods, works or services/utilities, does not apply to the financial statements, and the provisions of Section 62 in fine of General Companies Law No. 19550 (1984 restated text), as amended, will continue to apply. That law also repealed Decree No. 1269/2002 dated July 16, 2002, as amended, and delegated to the National Executive Branch, through its control authorities, the power to set the effective date of the rules governing financial statements to be filed. Therefore, under General Resolution No. 777/2018 (Official Gazette 12/28/2018), the National Securities Commission (CNV) established that the issuing entities under its control shall apply to financial statements for annual, interim and special periods ending on or after December 31, 2018 the method of restatement to constant currency, pursuant to IAS 29. Therefore, these financial statements at March 31, 2026 have been restated.

Pursuant to IAS 29, the financial statements of entities reporting in the currency of a hyperinflationary economy shall be stated in terms of the measuring unit current at the date of the financial statements. Statement of financial position amounts not already expressed in terms of the measuring unit current at the date of the financial statements shall be restated by applying a general price index. All items in the statement of income shall be expressed in terms of the measuring unit current at the date of the financial statements by applying the change in the general price index from the dates when the items of income and expenses were initially recorded in the financial statements.

Restatement of opening balances is calculated as from the indexes established by the FACPCE based on price indexes published by the National Institute of Statistics and Census (INDEC).

Below are the main procedures to be applied for the adjustment for inflation mentioned above:

- Monetary assets and liabilities accounted for at the monetary unit current at year end are not restated as they are already expressed in terms of the monetary unit current at the date of the financial statements.
- Non-monetary assets and liabilities accounted for at their acquisition cost at the date of the financial statements and equity items are restated by applying the pertinent index adjustments.
- All items in the statement of income are restated by applying the corresponding index adjustments.
- The effect of inflation on the Company's net monetary position is included in the statement of income, in Financial and holding results, under the heading Income/(loss) on monetary position.
- Comparative amounts have been inflation-adjusted following the same procedure explained above.

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

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

- The capital was restated from the date it was contributed or the date of the last accounting adjustment for inflation, whatever happened later. The resulting amount was incorporated to the Capital adjustment account.
- Other comprehensive income items were restated as from each date of accounting allocation.
- Other reserves were restated in the first application of the adjustment.

2.4 Estimates

The preparation of these financial statements within the accounting framework mentioned above requires the Company's Management to make accounting assumptions and estimates that affect the reported balances of assets and liabilities, income and expense, and the determination and disclosure of contingent assets and liabilities at the date of the financial statements. Uncertainty about the assumptions and estimates adopted could give rise in the future to results that could differ from those estimates and need significant adjustments to the reporting balances of the assets or liabilities affected.

The Company makes estimates to calculate, for example, the recoverable value of non-current assets, the income tax charge, the provisions for contingencies. Actual future results may differ from those estimates and assessments made at the date these financial statements were prepared. The recognition of estimates did not suffer any modification regarding the latest annual consolidated financial statements for the fiscal year ended on December 31, 2025.

2.5 Going concern principle

At the date of these financial statements, there are no uncertainties regarding events or conditions that may lead to doubts about the possibility that the Company and its subsidiaries will continue to operate normally as a going concern.

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

(Partner)

C.P.C.E.C.A.B.A. V. 1 F. 17

Claudio Zuchovicki
President

By the Statutory Audit Committee

Fernando Díaz

Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

2.6 Conversion to foreign currency

2.6.1. Functional currency and presentation currency

The figures included in the financial statements of each of the Group companies are expressed in functional currency, i.e., the currency of the primary economic environment in which they operate. The financial statements of the Group are stated in Argentine pesos, which is the functional and presentation currency.

2.6.2. Transactions and balances

Foreign currency assets and liabilities are valued at the buying or selling exchange rates prevailing at the end of each period.

Foreign currency transactions are translated into the functional currency at the exchange rate prevailing at the dates of the transactions or valuation when the items are measured at closing.

Foreign exchange gains and losses resulting from the settlement of these transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currency are recognized in the consolidated statement of comprehensive income, under the heading Non-operating financial results, net, generated by assets and liabilities.

2.7 Basis for consolidation

The financial statements of Bolsas y Mercados Argentinos S.A. include the condensed interim separate financial statements of the Company and its subsidiaries (the "Group").

These consolidated financial statements include (i) the assets and liabilities of the Group at March 31, 2026, and (ii) the results of the Company and its subsidiaries from the date they were added to the economic group.

a. Subsidiaries

Subsidiaries are all the entities over which Bolsas y Mercados Argentinos S.A. has control. The Company controls an entity when it is exposed, or has a right, to the variable yields from the investment and has the ability to exert influence on these yields through its power over the entity to direct its relevant activities. Subsidiaries are fully consolidated from the date on which control is transferred to the Company, and are deconsolidated from the date on which control ceases.

Business combinations on the part of the Group are accounted for by applying the acquisition method.

Transactions between Group companies, balances and unrealized gains are eliminated in consolidation. Unrealized losses are also eliminated, unless the transaction provides evidence of impairment indicators of the transferred assets. The accounting policies of the subsidiaries have been modified, if necessary, to ensure consistency with those adopted by the Group.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

At March 31, 2026, Bolsas y Mercados Argentinos S.A. holds control over the following subsidiaries:

	Type of shares	Interest in subsidiary's capital		Interest percentage	
		Number		March 31, 2026	
		March 31, 2026		Direct	Direct and indirect
Caja de Valores S.A. (*)	Common	232,924,058	99.9674%	99.9674%	
Tecnología de Valores S.A.	Common	3,160,000	0.47%	99.97%	
Instituto Argentino de Mercado de Capitales S.A.	Common	95,000	0.47%	99.97%	
BYMA Virtual S.A.	Common	105,000	5%	99.97%	
Caja Digital Assets S.A.	Common	-	-	99.97%	
Caja Fiduciaria S.A.	Common	-	-	99.97%	
Tecval Software S.A.	Common	-	-	99.97%	
BYX Ventures Trust		-	-	99.97%	

(*) At March 31, 2026, Caja de Valores S.A. owns 99.53% of the shares of Tecnología de Valores S.A., 99.53% of the shares of Instituto Argentino de Mercado de Capitales S.A., and 95% of the shares of BYMA Virtual S.A.

At December 31, 2025, Bolsas y Mercados Argentinos S.A. held control over the following subsidiaries:

	Type of shares	Interest in subsidiary's capital		Interest percentage	
		Number		December 31, 2025	
		December 31, 2025		Direct	Direct and indirect
Caja de Valores S.A. (*)	Common	232,924,058	99.97%	99.97%	
Tecnología de Valores S.A.	Common	3,160,000	0.47%	99.97%	
Instituto Argentino de Mercado de Capitales S.A.	Common	95,000	0.47%	99.97%	
BYMA Virtual S.A.	Common	105,000	5%	99.97%	
Caja Digital Assets S.A.	Common	-	-	99.97%	
Caja Fiduciaria S.A.	Common	-	-	99.97%	
Tecval Software S.A.	Common	-	-	99.97%	
BYX Ventures Trust		-	-	99.97%	

(*) At December 31, 2025, Caja de Valores S.A. owns 99.53% of the shares of Tecnología de Valores S.A., 99.53% of the shares of Instituto Argentino de Mercado de Capitales S.A., and 95% of the shares of BYMA Virtual S.A.

Below is a breakdown of the financial position and results of the Company's subsidiaries at March 31, 2026 and December 31, 2025:

Issuing company	Assets	Liabilities	Shareholders' equity	Profit and loss
Caja de Valores S.A.	1,283,894,949	922,302,299	361,592,650	7,870,841
Tecnología de Valores S.A.	30,613,670	6,573,632	24,040,038	34,672
Instituto Argentino de Mercado de Capitales S.A.	2,803,047	494,414	2,308,633	145,542

Issuing company	Assets	Liabilities	Shareholders' equity	Profit and loss
Caja de Valores S.A.	1,382,604,368	1,028,882,559	353,721,809	64,396,415
Tecnología de Valores S.A.	30,784,150	6,778,791	24,005,359	(899,119)
Instituto Argentino de Mercado de Capitales S.A.	2,621,203	458,112	2,163,091	611,328
BYMA Virtual S.A. (**)	21,670	6,702	14,968	(43,231)
Caja Digital Assets S.A. (**)	262,292	-	262,292	(45,980)
Caja Fiduciaria S.A. (**)	8,985	-	8,985	(6,031)
Tecval Software S.A. (**)	9,075	-	9,075	(6,057)
BYX Ventures Trust (**)	6,431,064	-	6,431,064	(6,708)

(**) There were no major changes in the financial position and results at March 31, 2026

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C.P.C.E.C.A.B.A. V. 1 F. 17

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

The Company's Board of Directors considers that no other companies or special purpose entities should be included in the financial statements at March 31, 2026.

b. Non-controlling interest

Non-controlling interests represent the portion of equity and results that does not belong, directly or indirectly, to the Company, and they are disclosed as a separate line in the condensed interim consolidated statements of comprehensive income, of financial position and of changes in equity in these financial statements. The Company recognizes the non-controlling interest at the value in proportion to the interest in the net identifiable assets.

c. Associates

Associates are all entities on which the group has significant influence but not individual or joint control. In general, this applies when the Group holds voting rights ranging from 20% to 50%. Investments in associates are accounted for using the equity method of accounting, after their initial recognition at cost.

At March 31, 2026, Bolsas y Mercados Argentinos S.A. holds control over the following associates:

	Interest in associate's capital		Interest percentage	
	Type of shares	Number	Direct	Direct and indirect
		March 31, 2026		
Mercado Argentino de Valores S.A.	Common	1,600,000	20%	20%

At December 31, 2025, Bolsas y Mercados Argentinos S.A. holds control over the following associates:

	Interest in associate's capital		Interest percentage	
	Type of shares	Number	Direct	Direct and indirect
		December 31, 2025		
Mercado Argentino de Valores S.A.	Common	1,600,000	20%	20%

Below is a breakdown of the financial position and results of the Company's associates at December 31, 2025:

Issuing company	Assets	Liabilities	Shareholders' equity	Profit and loss
	December 31, 2025			
Mercado Argentino de Valores S.A. (*)	143,800,691	51,478,016	92,322,675	14,372,432

(*) There were no major changes in the financial position and results at March 31, 2026

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 3 - SEGMENT REPORTING

To present the respective information, Grupo Bolsas y Mercados Argentinos S.A. has determined the following business segments on which there is separate financial information, taking into account the nature of their risks and yields:

- Trading + Clearing House and Central Counterparty: this segment comprises transactions performed by Bolsas y Mercados Argentinos S.A. including, among others, settlement, multilateral offsetting and netting of transactions traded within its scope and the management of associated risks.
- Central Depository Agent: it comprises transactions performed by Caja de Valores S.A. in its capacity as Central Depository Agent of Marketable Securities and Registrar and Payment Agent under the Capital Markets Act (Law No. 26831), subject to the National Securities Commission's supervision.
- Education, research, and training: it comprises the operations performed by the Instituto Argentino de Mercado de Capitales S.A., including, among others, the setting up, organization, exploitation and management of educational institutions or training institutes and the organization of seminars, symposiums, conferences, reflective meetings, and training and specialization courses.

Grupo Bolsas y Mercados Argentinos S.A. does not present information by geographical segments because there are no exploitations in economic environments with risks and yields that are significantly different. The applicable measurement criteria to prepare the information by business segments are the same measurement criteria used for preparation of these condensed interim consolidated financial statements.

The following tables present information on income/loss, assets and liabilities of the business segments of Grupo Bolsas y Mercados Argentinos S.A. for the period ended on March 31, 2026, net of intergroup balances:

	Segments			Total at 03/31/2026
	Negotiation + Clearing house and Central counterparty	Central Depository Agent	Education, research, and training	
Service revenues	-	32,318,249	60,842	32,379,091
Income from rights on transactions and other services	44,292,768	-	-	44,292,768
Cost of sales	(3,969,928)	(12,463,655)	(94,100)	(16,527,683)
GROSS INCOME/(LOSS) FOR THE PERIOD	40,322,840	19,854,594	(33,258)	60,144,176
Operating financial results	8,733,811	10,234,713	-	18,968,524
Administrative and selling expenses	(4,574,970)	(4,245,024)	(69,235)	(8,889,229)
OPERATING INCOME/(LOSS)	44,481,681	25,844,283	(102,493)	70,223,471
Non-operating financial results, net, generated by assets	6,159,451	9,735,677	198,315	16,093,443
Non-operating financial results, net, generated by liabilities	(37,849)	(65,094)	-	(102,943)
Income/(loss) on monetary position	(23,826,814)	(26,053,019)	(170,928)	(50,050,761)
FINANCIAL RESULTS	(17,705,212)	(16,382,436)	27,387	(34,060,261)
Other income, net	(7,535)	57,608	-	50,073
PRE-TAX PROFIT/(LOSS)	26,768,934	9,519,455	(75,106)	36,213,283
Income tax	(11,844,329)	(3,058,800)	(47,819)	(14,950,948)
NET INCOME/(LOSS) FOR THE PERIOD	14,924,605	6,460,655	(122,925)	21,262,335

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(Partner)

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Fernando Díaz

Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 3 - SEGMENT REPORTING (Cont'd)

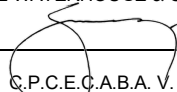
	Segments			Total at 03/31/2026
	Negotiation + Clearing house and Central counterparty	Central Depository Agent	Education, research, and training	
Total Current Assets	1,351,595,320	1,161,475,000	2,395,054	2,515,465,374
Total Non-current Assets	122,047,813	119,450,225	-	241,498,038
TOTAL ASSETS	1,473,643,133	1,280,925,225	2,395,054	2,756,963,412
Total Current Liabilities	1,097,916,963	896,096,882	418,586	1,994,432,431
Total Non-current Liabilities	330,192	25,088,309	-	25,418,501
TOTAL LIABILITIES	1,098,247,155	921,185,191	418,586	2,019,850,932

The following tables present information on assets and liabilities of the business segments of Grupo Bolsas y Mercados Argentinos at December 31, 2025, and on income/loss for the period ended on March 31, 2025, net of intergroup balances:

	Segments			Total at 03/31/2025
	Negotiation + Clearing house and Central counterparty	Central Depository Agent	Education, research, and training	
Service revenues	-	17,110,927	55,235	17,166,162
Income from rights on transactions and other services	44,456,788	-	-	44,456,788
Cost of services	(2,839,100)	(11,850,901)	(88,507)	(14,778,508)
GROSS INCOME/(LOSS) FOR THE PERIOD	41,617,688	5,260,026	(33,272)	46,844,442
Operating financial results	5,899,415	12,148,135	-	18,047,550
Administrative and selling expenses	(3,921,967)	(3,778,550)	(51,329)	(7,751,846)
OPERATING INCOME/(LOSS)	43,595,136	13,629,611	(84,601)	57,140,146
Non-operating financial results, net, generated by assets	19,660,515	12,021,064	97,271	31,778,850
Non-operating financial results, net, generated by liabilities	(1,996)	(26,780)	(13)	(28,789)
Income/(loss) on monetary position	(29,216,567)	(23,324,768)	(111,196)	(52,652,531)
FINANCIAL RESULTS	(9,558,048)	(11,330,484)	(13,938)	(20,902,470)
Other income, net	499	56,636	-	57,135
PRE-TAX PROFIT/(LOSS)	34,037,587	2,355,763	(98,539)	36,294,811
Income tax	(14,853,342)	970,810	(49,296)	(13,931,828)
NET INCOME/(LOSS) FOR THE PERIOD	19,184,245	3,326,573	(147,835)	22,362,983

	Segments			Total at 12/31/2025
	Negotiation + Clearing house and Central counterparty	Central Depository Agent	Education, research, and training	
Total Current Assets	1,178,564,317	1,231,535,833	2,621,204	2,412,721,354
Total Non-current Assets	226,199,935	151,173,384	-	377,373,319
TOTAL ASSETS	1,404,764,252	1,382,709,217	2,621,204	2,790,094,673
Total Current Liabilities	1,042,135,440	1,002,610,245	458,113	2,045,203,798
Total Non-current Liabilities	623,479	28,417,251	-	29,040,730
TOTAL LIABILITIES	1,042,758,919	1,031,027,496	458,113	2,074,244,528

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Fernando Díaz

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 4 - RESTRICTIONS ON THE DISTRIBUTION OF PROFITS

- a) As established by Law No. 19550 and CNV GR No. 622, at least 5% of the profit from the sum of the net profits for the period and prior-period adjustments, transfers of other comprehensive income to unappropriated earnings and prior-period accumulated losses (if any) are to be allocated to increase the legal reserve balance, until it reaches 20% of the capital plus the balance of the Capital adjustment account.
- b) As mentioned in Note 5 to these condensed interim consolidated financial statements, the amounts subject to distribution are restricted up to the cost of purchase of treasury shares.
- c) In accordance with CNV GR No. 562/09, the amounts subject to distribution are restricted by the amount under the "Premium for trading of treasury shares" as long as the negative balance persists.

NOTE 5 - CAPITAL STOCK

The corporate capital is represented by common, book-entry, non-endorsable Class A shares of \$1 nominal value each and carrying one vote per share.

On March 19, 2020, the Ordinary Shareholders' Meeting unanimously approved the distribution of all the treasury shares at March 18, 2020, in proportion to the shareholding, which totaled 1,715,851. Such distribution was stated at BYMA share price (ARS 235.25) at the close of trading at March 18, 2020. The negative difference between the net realizable value of treasury shares distributed and their acquisition cost (\$6,023,861) was allocated to the account "Premium for trading of treasury shares".

On April 27, 2021, the Ordinary Shareholders' Meeting unanimously approved the distribution of all the treasury shares at April 26, 2021, in proportion to the shareholding, which totaled 420,365. Such distribution was stated at BYMA share price (ARS 641) at the close of trading at April 26, 2021. The positive difference between the net realizable value of treasury shares distributed and their acquisition cost (\$3,101,345) was allocated to the account "Premium for trading of treasury shares".

In accordance with CNV GR No. 562/09, the distribution of unappropriated retained earnings is restricted by an amount equivalent to that of the "Premium for trading of treasury shares" as long as the negative balance persists.

At the Ordinary General Shareholders' Meeting held on April 20, 2022, a capital increase was approved in the amount of ARS 686,250 thousand through a stock dividend distribution for ARS 344,098 thousand by partially reversing the Optional Reserve and capitalizing the Capital Adjustment account for ARS 342,152 thousand. With this increase, the capital stock was taken to ARS 762,500 thousand. On July 11, 2022, a total number of 686,250,000 ordinary, book-entry shares of one peso (\$1) nominal value each and carrying one vote per share was credited to each shareholder's account in proportion to the number of shares owned by them, and the credited shares were recorded in the Register of Book-entry Shares kept by Caja de Valores S.A.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 5 - CAPITAL STOCK (Cont'd)

At the Ordinary General Shareholders' Meeting held on April 10, 2024, a capital increase was approved in the amount of ARS 3,050,000 thousand through a partial capitalization of the Capital Adjustment account. With this increase, the capital stock was taken to ARS 3,812,500 thousand. On May 10, 2024, a total number of 3,050,000,000 ordinary, book-entry shares of one peso (\$1) nominal value each and carrying one vote per share was credited to each shareholder's account in proportion to the number of shares owned by them, and the credited shares were recorded in the Register of Book-entry Shares kept by Caja de Valores S.A.

At the Ordinary General Shareholders' Meeting held on April 10, 2025, a capital increase was approved in the amount of ARS 3,812,500 thousand through a partial capitalization of the Capital Adjustment account. With this increase, the capital stock was taken to ARS 7,625,000 thousand. On May 27, 2025, a total number of 3,812,500,000 ordinary, book-entry shares of one peso (\$1) nominal value each and carrying one vote per share was credited to each shareholder's account in proportion to the number of shares owned by them, and the credited shares were recorded in the Register of Book-entry Shares kept by Caja de Valores S.A.

On September 11, 2025, the Board of Directors of Bolsas y Mercados Argentinos S. A. decided to acquire treasury shares in accordance with the provisions of section 64 of Law No. 26831 and the CNV regulations, under the following conditions:

- (1) Maximum investment amount: Up to ARS 10,000,000 thousand.
- (2) Maximum number of shares to be acquired: Up to 10% of capital stock.
- (3) Maximum price to pay for the shares: Up to ARS 185 per share.

At March 31, 2026 and December 31, 2025, the capital status was as follows:

Number of outstanding shares	Number of treasury shares (*)	Nominal value	Capital stock in thousands at 03/31/2026	Capital stock in thousands at 12/31/2025
7,616,107,971	8,892,029	1	7,625,000	7,625,000
Total			7,625,000	7,625,000

(*) At the closing date of these financial statements, the Company has acquired 8,892,029 common, Class A treasury shares of ARS 1 nominal value each and carrying one vote per share for a total amount of ARS 1,770,874 thousand. The distribution of unappropriated retained earnings is restricted by such amount until they are transferred.

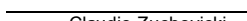
NOTE 6 - EARNINGS PER SHARE

Earnings per share result from dividing the net income attributable to holders of stock of the Group, excluding the after-tax effect of the benefits from preferred shares, by the average number of outstanding shares.

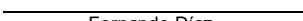
Diluted earnings per share result from adjusting both the net income attributable to shareholders and the average number of outstanding shares, according to the effects of the potential conversion of all those notes with options held by the Group at year end into equity instruments.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 7 - FINANCIAL RISK MANAGEMENT


Financial instruments by category

The following table shows the information required under IFRS 7 for financial assets and liabilities recorded at March 31, 2026 and December 31, 2025, in accordance with the categories laid down in IFRS 9.

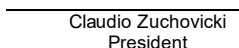
	Amortized cost	Fair value through comprehensive profit or loss	Total at 3/31/2026
Assets as per statement of financial position			
Cash and cash equivalents	608,365,550	154,426,963	762,792,513
Other financial assets	95,011,519	858,921,209	953,932,728
Receivables for forward transactions to be settled	819,653,570	-	819,653,570
Trade receivables	28,403,955	-	28,403,955
Other receivables	8,123,427	-	8,123,427
Total at 3/31/2026	1,559,558,021	1,013,348,172	2,572,906,193
Liabilities as per statement of financial position			
Creditors for transactions	861,070,823	-	861,070,823
Payables for forward transactions to be settled	819,653,570	-	819,653,570
Stock brokers' guarantees and balances in settlement accounts	234,137,424	-	234,137,424
Total at 3/31/2026	1,914,861,817	-	1,914,861,817

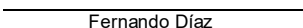
	Amortized cost	Fair value through comprehensive profit or loss	Total at 12/31/2025
Assets as per statement of financial position			
Cash and cash equivalents	639,317,240	118,971,996	758,289,236
Other financial assets	215,098,848	798,144,867	1,013,243,715
Receivables for forward transactions to be settled	803,136,988	-	803,136,988
Trade receivables	23,907,346	-	23,907,346
Other receivables	5,137,717	-	5,137,717
Total at 12/31/2025	1,686,598,139	917,116,863	2,603,715,002
Liabilities as per statement of financial position			
Creditors for transactions	966,410,659	-	966,410,659
Payables for forward transactions to be settled	803,136,988	-	803,136,988
Stock brokers' guarantees and balances in settlement accounts	198,015,155	-	198,015,155
Total at 12/31/2025	1,967,562,802	-	1,967,562,802

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 7 - FINANCIAL RISK MANAGEMENT (Cont'd)

Fair value hierarchies

The chart below shows the financial instruments measured at reasonable value, classified by hierarchy according to the measurement method used. The different levels have been defined as follows:

- Level 1: (unadjusted) quotation prices in active markets, for identical assets and liabilities.
- Level 2: observable inputs different than the quotation prices included in Level 1, for the assets or for the liabilities, both directly and indirectly.
- Level 3: inputs for the assets or the liabilities that are not based on observable market inputs (unobservable inputs), which requires the Company to prepare its own premises and assumptions.

Below are the Company's assets and liabilities measured at fair value at March 31, 2026 and December 31, 2025:

	Level 1	Level 2	Level 3	Total at 3/31/2026
Assets as per statement of financial position				
Cash and cash equivalents	154,426,963	-	-	154,426,963
Other financial assets	858,921,209	-	-	858,921,209
Total at 3/31/2026	1,013,348,172	-	-	1,013,348,172
	Level 1	Level 2	Level 3	Total at 12/31/2025
Assets as per statement of financial position				
Cash and cash equivalents	118,971,996	-	-	118,971,996
Other financial assets	798,144,867	-	-	798,144,867
Total at 12/31/2025	917,116,863	-	-	917,116,863

The fair value of financial instruments traded in active markets is based on the quote price as of the closing date. A market is considered active when the quote price is easily and regularly available through a stock exchange, financial agent, sectoral institution, regulating agency or price services and such price shows transactions regularly performed at current market value between independent parties. The market quote price used for financial assets held by the Company is the current purchase price. These instruments are included in Level 1. Instruments included in Level 1 mainly comprise cash and cash equivalents and other financial assets.

The fair values of financial instruments that are not traded in active markets are determined using valuation techniques. These valuation techniques maximize the use of observable market inputs available and, to a lesser extent as far as possible, are based on specific estimates made by the Company. If all material inputs required to calculate the fair value of an instrument are observable, the instrument is included in Level 2.

If one or more material data to calculate the fair value of the financial instrument is not based on observable market data, the instrument is included in Level 3.

At March 31, 2026, the Company does not hold any Level 2 or Level 3 financial instruments.

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May 7, 2026
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(Partner)

C.P.C.E.C.A.B.A. V. 1 F. 17

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 7 - FINANCIAL RISK MANAGEMENT (Cont'd)

Fair value estimates

Fair value of assets carried at fair value

Financial assets carried at fair value at March 31, 2026, the information used, the valuation techniques, and levels of hierarchy are shown below:

(A) Cash and cash equivalents

The carrying value of these assets approximates their fair value.

(B) Other financial assets

They were valued using the information from active markets, measuring the holdings at their quote value at the closing date of each period; therefore, their valuation corresponds to Level 1.

Fair value of assets and liabilities carried at amortized cost

IFRS 7 requires disclosure of information on the fair value of financial instruments, regardless of whether they have been valued as such in the statement of financial position, provided that it is possible to estimate such fair value. In this group are included:

(A) Cash and cash equivalents

The carrying value of these assets approximates their fair value.

(B) Other financial assets

The Company considers that the carrying value of short-term and highly liquid investments, which can be quickly converted into cash and are subject to an insignificant risk of variation in their value, approximates their fair value.

The fair value of instruments with no listing prices in active markets has been determined discounting the estimated future cash flows at current market rates offered, for each fiscal period, if applicable, for financial instruments of similar characteristics.

(C) Trade and other receivables

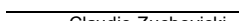
It is considered that the carrying value approximates their fair value since such receivables are substantially of a short-term nature. All receivables of doubtful recoverability were covered by a provision.

(D) Other liabilities and accounts payable

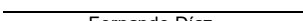
It is considered that the carrying value approximates their fair value since such liabilities are substantially of a short-term nature.

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 8 - CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually assessed and are based on historical experience and other factors, including the expectations of future events that are considered to be reasonable in the circumstances.

NOTE 9 - SERVICE REVENUE

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Services as Central Depository Agent of Marketable Securities	20,718,867	9,650,178
Services as Registrar and Payment Agent	247,423	235,748
Other services	11,412,801	7,280,236
Total	<u>32,379,091</u>	<u>17,166,162</u>

NOTE 10 - INCOME FROM RIGHTS ON TRANSACTIONS AND OTHER SERVICES

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Rights on transactions	25,775,694	29,829,534
Bilateral negotiation segment - Right Regs.	7,079,858	5,813,389
Income from guarantee management	4,036,148	2,359,641
Income from sale of data	1,757,478	1,333,952
Managed trading fee	1,562,548	1,194,607
Income from SE.NE.BI's management	1,330,022	1,990,941
Bilateral negotiation segment - Fee	1,173,832	519,206
OMS system service	809,959	754,839
Income from trading management	514,620	454,143
Commissions and memberships	180,418	78,179
Direct order routing services	26,583	-
Income from non-fulfillment of brokers	24,423	-
Primary placements	21,185	128,357
Total	<u>44,292,768</u>	<u>44,456,788</u>

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May 7, 2026
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Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 11 - INFORMATION REQUIRED BY SECTION 64, SUB-SECT. B) OF LAW No. 19550

Items	Cost of services	Administrative expenses	Selling expenses	March 31, 2026	March 31, 2025
Salaries and bonuses	4,774,206	1,680,781	-	6,454,987	5,448,165
Turnover tax	-	-	4,304,648	4,304,648	3,532,524
IT consulting	2,708,632	185,019	-	2,893,651	2,619,223
Amortization of intangible assets	1,938,931	-	-	1,938,931	1,907,635
Software and hardware maintenance	1,932,084	-	-	1,932,084	2,018,482
Social security contributions	1,249,945	347,694	-	1,597,639	1,327,811
Depreciation of property, plant and equipment	1,535,104	-	-	1,535,104	1,275,350
Depositories' expenses	1,060,653	-	-	1,060,653	774,069
Taxes, rates and patents	416,286	331,377	-	747,663	936,892
Service compensation	101,406	565,946	-	667,352	793,358
Directors' and Statutory Auditors' fees	-	583,555	-	583,555	414,598
Medical assistance for staff	274,045	196,431	-	470,476	344,617
Cloud storage expenses	209,797	-	-	209,797	27,836
Communication services	169,458	22,396	-	191,854	277,003
Leases	7,991	130,140	-	138,131	70,226
Utilities (electric power, water, and others)	1,534	96,828	-	98,362	101,516
Lunch and snacks for staff	177	85,339	-	85,516	45,991
Security and surveillance	24,241	49,656	-	73,897	85,233
PP&E and other assets maintenance and conservation	19,285	49,042	-	68,327	51,367
Travel, per diem and entertainment expenses	32,690	23,061	-	55,751	10,345
Cleaning	546	47,616	-	48,162	48,421
Courses and training	25,915	12,475	-	38,390	16,637
Depreciation of investment properties	-	30,144	-	30,144	30,144
Marketing and communication expenses	-	-	28,724	28,724	1,672
Publications, Subscriptions and Contributions	26,422	786	-	27,208	42,283
Other payroll expenses	3,515	20,922	-	24,437	56,996
Insurance	6,810	10,510	-	17,320	76,128
Sundry	8,010	83,457	2,682	94,149	195,832
Total at 3/31/2026	16,527,683	4,553,175	4,336,054	25,416,912	-
Total at 3/31/2025	14,778,508	4,217,984	3,533,862	-	22,530,354

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 12 – NET OPERATING FINANCIAL RESULTS

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Interest on financial investments	4,171,457	6,614,976
Income/(loss) on corporate and government securities	14,825,519	11,462,707
Financing expenses	(28,452)	(30,133)
Total	<u>18,968,524</u>	<u>18,047,550</u>

NOTE 13 - NON-OPERATING FINANCIAL RESULTS, NET GENERATED BY ASSETS

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Interest gain on financial investments	5,309,476	5,761,483
Income/(loss) from government securities	21,353,676	10,088,323
Income/(loss) on corporate securities	4,451,652	4,128,300
Income/(loss) on investments in other companies	588,511	752,256
Exchange difference generated by assets	(13,864,647)	13,473,256
Turnover tax	(382,800)	(62,149)
Financing expenses	(1,362,425)	(2,362,619)
Total	<u>16,093,443</u>	<u>31,778,850</u>

NOTE 14 - NON-OPERATING FINANCIAL RESULTS, NET GENERATED BY LIABILITIES

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Interest expense on financial transactions	(47,436)	-
Exchange difference generated by liabilities	(55,507)	(28,789)
Total	<u>(102,943)</u>	<u>(28,789)</u>

NOTE 15 - OTHER INCOME, NET

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Increase in allowance for lawsuits	(65,642)	-
Rental earned	57,609	56,842
Other	58,106	293
Total	<u>50,073</u>	<u>57,135</u>

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 16 - INCOME TAX

The income tax charge comprises current and deferred taxes. Income tax is charged to the condensed interim consolidated statement of comprehensive income.

- **Current income tax:** the consolidated income tax expense results from the sum of the expenses of the different companies that make up the Group, which were determined, in each case, through the application of the tax rate to taxable income, in accordance with the income tax Law or equivalent standard.

a) Inflation adjustment for tax purposes

Law No. 27430 on the tax Reform, as amended through Laws Nos. 27468 and 27541, for the tax-purpose inflation adjustment, in effect for the fiscal years beginning on or after January 1, 2018 provided as follows:

- i) the inflation adjustment will be applicable in the fiscal year in which the variation percentage of the General Consumer Price Index (CPI) accumulated over the 36 months prior to the end of the year being computed is higher than 100%;
- ii) for the first, second and third fiscal years following its effective date, this procedure will be applicable when the index variation, calculated from the beginning to the end of each year, exceeds 55%, 30% and 15% in the first, second and third year of application, respectively;
- iii) one third of the positive or negative effect, as the case may be, of the tax adjustment for inflation for the first fiscal year beginning on or after January 1, 2018 will be allocated in that fiscal year, and the remaining two thirds shall be allocated, in equal parts, in the two immediately following fiscal years;
- iv) one sixth of the positive or negative effect, as the case may be, of the tax-purpose inflation adjustment for the first and second fiscal years beginning on or after January 1, 2019, is to be allocated in the relevant fiscal year and the remaining five sixths, in the immediately following fiscal years; and
- v) for fiscal years beginning on or after January 1, 2021, 100% of the adjustment must be allocated in the relevant fiscal year.

Having fulfilled the parameters set by the income tax Law to perform the inflation adjustment for tax purposes and the recording of current and deferred income tax, the effects arising from the application of the adjustment as prescribed by the law have been included.

b) Change in the income tax rate

On September 16, 2021, Law No. 27630, promulgated by means of Decree No. 387/2021, established a tax structure with tiered income tax rates of 25%, 30% and 35% to be applied gradually based on the amount of net taxable income accumulated at year end for fiscal years beginning on or after January 1, 2021.

This change is applicable to fiscal years commencing on or after January 1, 2021.

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May 7, 2026
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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 16 - INCOME TAX (Cont'd)


These financial statements show the impact of this change on the current tax and on the balance of net deferred tax assets and liabilities, considering the effective rate applicable at the potential date of reversal of such deferred tax assets and liabilities.

- **Deferred tax:** it is calculated based on the condensed interim separate financial statements of the Company and of each of its subsidiaries and identifies the temporary differences between asset and liability balances for accounting and tax purposes. Assets and liabilities are measured using the tax rate that is expected to be applied to the taxable income in the years when these differences are recovered or eliminated. The measurement of deferred assets and liabilities reflects the tax consequences from the way in which the Company and its subsidiaries expect to recover or settle the value of its assets and liabilities. Deferred tax assets and liabilities are measured at nominal value (without discount) and using the tax rates that are expected to apply in the year when the asset is realized or the liability is settled. Deferred tax assets are recognized when it is probable that there are sufficient future tax benefits for deferred assets to be applied. This tax is recorded by the liability method, recognizing (as credit or debt) the tax effect of the temporary differences between the accounting and tax valuation of assets and liabilities, and their subsequent allocation to income/(loss) for the year in which their reversal is performed, considering the possibility of using tax losses in the future.

Below is a reconciliation between the income tax expense and the amount resulting from applying the current tax rate to the accounting profit at March 31, 2026 and 2025, respectively:

	March 31, 2026	March 31, 2025
Comprehensive income for the year before income tax	36,213,283	36,294,811
Current tax rate	34.788%	34.826%
Income tax at the current tax rate	(12,597,877)	(12,640,031)
Permanent differences at tax rate:		
Restatement adjustment of financial statements to constant currency	(14,413,007)	(13,833,153)
Adjustment to the cost of investments	(998,284)	1,589,709
Inflation adjustment for tax purposes	12,600,229	10,884,900
Other	457,991	66,747
Total income tax charge	(14,950,948)	(13,931,828)
Current tax	(18,620,742)	(21,211,409)
Deferred tax variation	3,669,794	7,279,581
Total income tax charge	(14,950,948)	(13,931,828)

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 16 - INCOME TAX (Cont'd)

Deferred tax assets and liabilities at March 31, 2026 and December 31, 2025, respectively, are broken down as follows:

Deferred tax assets	March 31, 2026	December 31, 2025
Mutual funds	-	112,757
Loss	406,284	16,612
Bad debts	101,715	112,433
Provisions and allowances	219,353	185,006
Total deferred tax assets	727,352	426,808
Deferred tax liabilities		
Property, plant and equipment and intangible assets	(22,423,369)	(25,307,281)
Other financial assets	(3,465,384)	(3,950,722)
Total deferred tax liabilities	(25,888,753)	(29,258,003)
Deferred tax liabilities, net	(25,161,401)	(28,831,195)

NOTE 17 - CASH AND CASH EQUIVALENTS

	March 31, 2026	December 31, 2025
Cash in pesos	819	752
Cash in foreign currency (Note 36)	182	213
Banks in pesos	85,392,786	130,740,466
Banks in foreign currency (Note 36)	522,971,763	508,575,809
Mutual funds in pesos	74,198,597	77,424,311
Mutual funds in foreign currency (Note 36)	80,216,834	30,203,253
Cash equivalents in pesos	11,532	11,050,863
Cash equivalents in foreign currency (Note 36)	-	293,569
TOTAL	762,792,513	758,289,236

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 18 – OTHER FINANCIAL ASSETS

	March 31, 2026	December 31, 2025
Current		
Debt securities at fair value through profit or loss, in pesos (Note 35)	319,121,758	183,231,134
Debt securities at fair value through profit or loss, in foreign currency (Notes 35 and 36)	509,821,299	582,228,903
Corporate securities at fair value through profit or loss, in pesos (Note 35)	622,843	1,621
Corporate securities at fair value through profit or loss, in foreign currency (Notes 35 and 36)	668,627	730,922
Corporate securities at amortized cost, in pesos (Note 35)	40,403,805	30,999,489
Corporate securities at amortized cost, in foreign currency (Notes 35 and 36)	28,104,734	26,452,872
Total	898,743,066	823,644,941
Non-Current		
Debt securities at amortized cost, in foreign currency (Notes 35 and 36)	16,371,250	118,886,005
Corporate securities at fair value through profit or loss, in pesos (Note 35)	15,347,770	18,317,284
Corporate securities at amortized cost, in pesos (Note 35)	324,585	324,586
Corporate securities at amortized cost, in foreign currency (Notes 35 and 36)	9,807,145	38,435,896
Equity instruments at fair value through profit or loss, in pesos (Note 35)	13,338,912	13,635,003
Total	55,189,662	189,598,774

NOTE 19– RECEIVABLES FOR FORWARD TRANSACTIONS TO BE SETTLED

	March 31, 2026	December 31, 2025
Stock exchange transactions receivables	819,653,570	803,136,988
Total	819,653,570	803,136,988

The account balance is composed of forward stock market transactions, the settlement of which is guaranteed by the Company in its role as Central Counterparty; such transactions are recorded at fair value.

In addition, receivables from transactions and cash guarantees from stock brokers are presented in Notes 20 and 28, respectively, to these condensed interim consolidated financial statements.

NOTE 20 - TRADE RECEIVABLES

	March 31, 2026	December 31, 2025
Trade receivables in pesos	26,713,307	23,298,221
Trade receivables in foreign currency (Note 36)	1,984,684	930,925
Allowance for bad debts (Note 33)	(294,036)	(321,800)
Total	28,403,955	23,907,346

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 21 - OTHER RECEIVABLES

Current	March 31, 2026	December 31, 2025
Advances to suppliers	351,181	367
Prepaid expenses	4,827,408	2,217,085
Loans to employees	177,054	221,255
Tax credits	145,362	835,476
Other	371,265	468,660
Total	5,872,270	3,742,843
Non-current	March 31, 2026	December 31, 2025
Prepaid expenses	1,044,180	1,350,516
Financial transactions receivable	1,152,702	-
Security deposits (Note 36)	38,485	44,358
Sundry	15,790	-
Total	2,251,157	1,394,874

NOTE 22 - INVESTMENTS IN ASSOCIATES

	March 31, 2026	December 31, 2025
Mercado Argentino de Valores S.A.	16,417,153	16,417,153
BYX Ventures Trust investments	3,239,032	3,239,032
Total	19,656,185	19,656,185

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 23 - PROPERTY, PLANT AND EQUIPMENT

Main account	Original value				Depreciation				Net value at 03/31/2026	Net value at 12/31/2025
	At beginning of period	Increases	Deletions	At end of period	Accumulated at beginning of period	For the period (*)	Deletions	Accumulated at end of period		
Real property	26,269,726	-	-	26,269,726	10,502,202	123,435	-	10,625,637	15,644,089	15,767,524
Furniture and fittings	6,739,082	-	-	6,739,082	6,449,673	21,583	-	6,471,256	267,826	289,409
Facilities	11,377,064	-	-	11,377,064	10,781,966	35,216	-	10,817,182	559,882	595,098
Computer equipment	87,126,992	1,181,727	-	88,308,719	79,463,059	1,354,870	-	80,817,929	7,490,790	7,663,933
Works of art	504,063	-	-	504,063	-	-	-	-	504,063	504,063
Total at 3/31/2026	132,016,927	1,181,727	-	133,198,654	107,196,900	1,535,104	-	108,732,004	24,466,650	-
Total at 12/31/2025	128,360,130	3,656,797	-	132,016,927	101,555,952	5,640,948	-	107,196,900	-	24,820,027

(*) See Note 11 to the condensed interim consolidated financial statements.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 24 - INTANGIBLE ASSETS

Main account	Original value					Amortization				Net value at 03/31/2026	Net value at 12/31/2025
	At beginning of period	Increases	Deletions	Transfers	At end of period	Accumulated at beginning of period	For the period (*)	Deletion due to impairment	Accumulated at end of period		
Software	19,758,168	-	-	34,768	19,792,936	19,566,414	17,718	-	19,584,132	208,804	191,754
Software development	59,686,879	-	-	(34,768)	59,652,111	10,059,401	977,246	-	11,036,647	48,615,464	49,627,478
Goodwill	42,984,152	-	-	-	42,984,152	-	-	-	-	42,984,152	42,984,152
Brand	24,578,500	-	-	-	24,578,500	-	-	-	-	24,578,500	24,578,500
Customer portfolio	53,085,084	-	-	-	53,085,084	33,982,815	943,967	-	34,926,782	18,158,302	19,102,269
Total at 3/31/2026	200,092,783	-	-	-	200,092,783	63,608,630	1,938,931	-	65,547,561	134,545,222	-
Total at 12/31/2025	190,352,621	9,740,162	-	-	200,092,783	55,864,602	7,716,115	27,913	63,608,630	-	136,484,153

(*) See Note 11 to the condensed interim consolidated financial statements.

NOTE 25 - INVESTMENT PROPERTIES

Main account	Original value				Depreciation				Net value at 03/31/2026	Net value at 12/31/2025
	At beginning of period	Increases	Deletions	At end of period	Accumulated at beginning of period	For the period (*)	Deletions	Accumulated at end of period		
Investment properties	7,192,295	-	-	7,192,295	1,772,989	30,144	-	1,803,133	5,389,162	5,419,306
Total at 3/31/2026	7,192,295	-	-	7,192,295	1,772,989	30,144	-	1,803,133	5,389,162	-
Total at 12/31/2025	7,192,295	-	-	7,192,295	1,652,388	120,601	-	1,772,989	-	5,419,306

(*) See Note 11 to the condensed interim consolidated financial statements.

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

(Partner)

C.P.C.E.C.A.B.A. V. 1 F. 17

By the Statutory Audit Committee

Claudio Zuchovicki
President

Fernando Díaz

Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 26 - CREDITORS FOR TRANSACTIONS

	March 31, 2026	December 31, 2025
Creditors for transactions settled and not yet settled in pesos	145,233,970	138,990,728
Creditors for transactions settled and not yet settled in foreign currency (Note 36)	715,836,853	827,419,931
Total	861,070,823	966,410,659

NOTE 27 - PAYABLES FOR FORWARD TRANSACTIONS TO BE SETTLED

	March 31, 2026	December 31, 2025
Stock exchange transactions payables	819,653,570	803,136,988
Total	819,653,570	803,136,988

The account balance is composed of forward stock market transactions, the settlement of which is guaranteed by the Company in its role as Central Counterparty; such transactions are recorded at fair value.

In addition, receivables from transactions and cash guarantees from stock brokers are presented in Notes 20 and 28, respectively, to these condensed interim consolidated financial statements.

NOTE 28 - STOCK BROKERS' GUARANTEES AND BALANCES IN SETTLEMENT ACCOUNTS

	March 31, 2026	December 31, 2025
Stock brokers' guarantees and balances in settlement accounts in pesos	26,730,421	33,830,452
Stock brokers' guarantees and balances in settlement accounts in foreign currency (Note 36)	207,407,003	164,184,703
Total	234,137,424	198,015,155

NOTE 29 - ACCOUNTS PAYABLE

	March 31, 2026	December 31, 2025
Suppliers	516,161	2,225,068
Suppliers in foreign currency (Note 36)	11,988	625,710
Recurrent expense accrual	294,511	322,609
Recurrent expense accrual in foreign currency (Note 36)	914,576	1,481,553
Total	1,737,236	4,654,940

NOTE 30 - PAYROLL AND SOCIAL SECURITY CONTRIBUTIONS PAYABLE

	March 31, 2026	December 31, 2025
Provision for vacation	576,120	462,896
Social security contributions and withholdings payable	1,534,957	1,439,837
Provision for annual statutory bonus	196,374	-
Sundry provisions	1,281,477	1,212,720
Total	3,588,928	3,115,453

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 31 - TAXES PAYABLE

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Income tax provision (net of advances)	67,519,420	62,425,597
Withholdings from third parties	1,113,883	2,058,502
Value added tax	3,248,010	2,862,952
Turnover tax	815,858	1,311,815
Other taxes payable	68,410	66,033
Total	<u>72,765,581</u>	<u>68,724,899</u>

NOTE 32- OTHER LIABILITIES

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Directors' and Statutory Auditors' fees	1,474,302	1,140,424
Sundry	4,567	5,280
Total	<u>1,478,869</u>	<u>1,145,704</u>

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 33 - ALLOWANCES AND CONTINGENCIES

Items	Balances at beginning of period	Increase/(decrease) charged to income/(loss) (*)	Amount used	Variation on monetary position	Total at 3/31/2026	Total at 12/31/2025
Included in assets						
Allowance for bad debts	321,800	-	-	(27,764)	294,036	321,800
Included in liabilities						
Allowance for contingencies	209,535	65,642	-	(18,077)	257,100	209,535
Total at 3/31/2026	531,335	65,642	-	(45,841)	551,136	-
Total at 12/31/2025	1,493,741	(438,765)	(165,403)	(358,238)	-	531,335

(*) See Note 15 to the condensed interim consolidated financial statements.

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NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 34 - BREAKDOWN OF OTHER FINANCIAL ASSETS, RECEIVABLES, AND DEBTS BY COLLECTION AND PAYMENT TERMS

The breakdown of other financial assets, receivables and payables by estimated collection or payment term and by interest rate accrued at March 31, 2026 and December 31, 2025 is as follows:

	Other financial assets	Receivables for forward transactions to be settled	Trade receivables	Other receivables
Falling due within				
1st quarter	-	819,653,570	27,328,606	1,676,586
2nd quarter	-	-	-	1,244,513
3rd quarter	-	-	-	2,007,902
4th quarter	-	-	-	936,250
Non-Current	55,189,662	-	-	2,251,157
Sub-total	55,189,662	819,653,570	27,328,606	8,116,408
Past due	-	-	1,075,349	-
With no stated term	898,743,066	-	-	7,019
Total at 3/31/2026	953,932,728	819,653,570	28,403,955	8,123,427
Non-interest bearing	28,912,612	819,653,570	28,403,955	6,970,725
Bearing interest at fixed rate	93,288,980	-	-	-
Bearing interest at variable rate	831,731,136	-	-	1,152,702
Total at 3/31/2026	953,932,728	819,653,570	28,403,955	8,123,427

	Creditors for transactions	Payables for forward transactions to be settled	Stock brokers' guarantees and balances in settlement accounts	Accounts payable	Payroll and social security contributions payable	Taxes payable	Other liabilities	Provisions and allowances
Falling due within								
1st quarter	861,070,823	819,653,570	149,727,877	1,737,236	2,777,098	60,593,902	1,477,191	-
2nd quarter	-	-	-	-	-	-	-	-
3rd quarter	-	-	-	-	-	-	-	-
4th quarter	-	-	-	-	811,830	12,171,679	-	-
Non-Current	-	-	-	-	-	-	-	-
Sub-total	861,070,823	819,653,570	149,727,877	1,737,236	3,588,928	72,765,581	1,477,191	-
Past due	-	-	-	-	-	-	-	-
With no stated term	-	-	84,409,547	-	-	-	1,678	257,100
Total at 3/31/2026	861,070,823	819,653,570	234,137,424	1,737,236	3,588,928	72,765,581	1,478,869	257,100
Non-interest bearing	861,070,823	819,653,570	234,137,424	1,737,236	3,588,928	72,765,581	1,478,869	257,100
Bearing interest at fixed rate	-	-	-	-	-	-	-	-
Total at 3/31/2026	861,070,823	819,653,570	234,137,424	1,737,236	3,588,928	72,765,581	1,478,869	257,100

See our report dated
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(Partner)

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By the Statutory Audit Committee

Claudio Zuchovicki
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Fernando Díaz

Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 34 - BREAKDOWN OF OTHER FINANCIAL ASSETS, RECEIVABLES, AND DEBTS BY COLLECTION AND PAYMENT TERMS (Cont'd)

	Other financial assets	Receivables for forward transactions to be settled	Trade receivables	Other receivables
Falling due within				
1st quarter	-	803,136,988	22,730,459	322,620
2nd quarter	-	-	-	815,035
3rd quarter	-	-	-	2,112,666
4th quarter	-	-	-	485,502
Non-Current	189,598,774	-	-	1,394,874
Sub-total	189,598,774	803,136,988	22,730,459	5,130,697
Past due	-	-	1,176,887	-
With no stated term	823,644,941	-	-	7,020
Total at 12/31/2025	1,013,243,715	803,136,988	23,907,346	5,137,717
Non-interest bearing	35,321,315	803,136,988	23,907,346	5,137,717
Bearing interest at fixed rate	208,567,188	-	-	-
Bearing interest at variable rate	769,355,212	-	-	-
Total at 12/31/2025	1,013,243,715	803,136,988	23,907,346	5,137,717

	Creditors for transactions	Payables for forward transactions to be settled	Stock brokers' guarantees and balances in settlement accounts	Accounts payable	Payroll and social security contributions	Taxes payable	Other liabilities	Provisions and allowances
Falling due within								
1st quarter	966,410,659	803,136,988	108,662,886	4,654,940	3,115,453	6,279,710	807,320	-
2nd quarter	-	-	-	-	-	62,445,189	333,494	-
3rd quarter	-	-	-	-	-	-	-	-
4th quarter	-	-	-	-	-	-	-	-
Non-Current	-	-	-	-	-	-	-	-
Sub-total	966,410,659	803,136,988	108,662,886	4,654,940	3,115,453	68,724,899	1,140,814	-
Past due	-	-	-	-	-	-	-	-
With no stated term	-	-	89,352,269	-	-	-	4,890	209,535
Total at 12/31/2025	966,410,659	803,136,988	198,015,155	4,654,940	3,115,453	68,724,899	1,145,704	209,535
Non-interest bearing	966,410,659	803,136,988	198,015,155	4,654,940	3,115,453	68,724,899	1,145,704	209,535
Total at 12/31/2025	966,410,659	803,136,988	198,015,155	4,654,940	3,115,453	68,724,899	1,145,704	209,535

See our report dated
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(Partner)

C.P.C.E.C.A./B.A. V. 1 F. 17

By the Statutory Audit Committee

Claudio Zuchovicki
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Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 35 – OTHER FINANCIAL ASSETS

Name and characteristics of securities	Carrying value at 3/31/2026	Carrying value at 12/31/2025
Current assets		
Debt securities at fair value through profit or loss		
Government securities	828,943,057	765,460,037
Total debt securities at fair value through profit or loss	828,943,057	765,460,037
Corporate securities at fair value through profit or loss		
Shares	1,291,470	732,543
Total corporate securities at fair value through profit or loss	1,291,470	732,543
Corporate securities at amortized cost		
Negotiable obligations	66,500,761	55,320,283
Certificates of indebtedness	425,630	490,586
Trust funds	1,582,148	1,641,492
Total corporate securities at amortized cost	68,508,539	57,452,361
Total current assets	898,743,066	823,644,941
Non-current Assets		
Debt securities at amortized cost		
Government securities	16,371,250	118,886,005
Total debt securities at amortized cost	16,371,250	118,886,005
Corporate securities at fair value through profit or loss		
Shares	15,347,770	18,317,284
Total corporate securities at fair value through profit or loss	15,347,770	18,317,284
Corporate securities at amortized cost		
Negotiable obligations	10,131,730	38,760,482
Total corporate securities at amortized cost	10,131,730	38,760,482
Equity instruments at fair value through profit or loss		
Contributions to Mutual Guarantee Companies	13,338,912	13,635,003
Total equity instruments at fair value through profit or loss	13,338,912	13,635,003
Total Non-current Assets	55,189,662	189,598,774
Total other financial assets	953,932,728	1,013,243,715

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

C.P.C.E.C.A.B.A. V. 1 F. 17

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Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)


NOTE 36 - FOREIGN CURRENCY ASSETS AND LIABILITIES

Items	Amount and type of foreign currency (in thousands)		Exchange rate (1)	Amount in Argentine currency at 3/31/2026	Amount in Argentine currency at 12/31/2025
ASSETS	ARS				
CURRENT ASSETS					
Cash and short-term investments					
Cash and banks in foreign currency	USD	370,627	1,373.000	508,870,722	497,316,585
Cash and banks in foreign currency	EUR	8,548	1,584.442	13,543,950	4,418,159
Cash and banks in foreign currency	JPY	64,503	8.640	557,273	6,841,278
Mutual funds	USD	58,424	1,373.000	80,216,834	30,203,253
Cash equivalents	USD	-	1,373.000	-	293,569
Other financial assets (2)					
Government securities	USD	371,319	1,373.000	509,821,299	579,552,600
Government securities	EUR	-	1,584.442	-	2,676,303
Corporate securities	USD	20,952	1,373.000	28,766,906	27,175,832
Corporate securities	EUR	4	1,584.442	6,455	7,962
Trade receivables					
Trade receivables	USD	1,446	1,373.000	1,984,684	930,925
Total current assets				1,143,768,123	1,149,416,466
NON-CURRENT ASSETS					
Other financial assets (2)					
Government securities	USD	11,924	1,373.000	16,371,250	118,886,005
Corporate securities	USD	7,143	1,373.000	9,807,145	38,435,896
Other receivables					
Security deposits	USD	28	1,373.000	38,485	44,358
Total non-current assets				26,216,880	157,366,259
TOTAL ASSETS				1,169,985,003	1,306,782,725
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable					
Creditors for transactions settled and not yet settled	USD	508,394	1,382.000	702,600,468	790,352,492
Creditors for transactions settled and not yet settled	EUR	7,951	1,598.283	12,708,304	30,264,920
Creditors for transactions settled and not yet settled	JPY	61,124	8.640	528,081	6,802,519
Suppliers	USD	9	1,382.000	11,988	625,710
Provisions	USD	253	1,382.000	349,580	1,030,626
Provisions	EUR	354	1,598.283	564,996	450,927
Stock brokers' guarantees and balances in settlement accounts					
Stock brokers' guarantees and balances in settlement accounts	USD	151,061	1,373.000	207,407,003	164,184,703
Total current liabilities				924,170,420	993,711,897
TOTAL LIABILITIES				924,170,420	993,711,897

(1) Banco de la Nación Argentina buying or selling exchange rate at 3/31/2026.

(2) Corresponds to nominal values stated at market price at March 31, 2026.

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

 (Partner)
C.P.C.E.C.A.B.A. V. 1 F. 17

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By the Statutory Audit Committee

Fernando Díaz

Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 37 - ECONOMIC CONTEXT IN WHICH THE COMPANY OPERATES

Following a period of marked volatility, the Company operates in an economic environment that shows increasing macroeconomic stability, although structural challenges persist both domestically and within the complex international landscape.

After the sharp slowdown seen during the 2024-2025 period, 2026 began with a more moderate pace of disinflation. Having closed 2025 with annual inflation of approximately 31.6%, the first quarter of 2026 reflected the impact of regulated price adjustments and seasonal factors.

In particular, monthly inflation stood at 3.4% in March 2026, bringing cumulative inflation for the first quarter to 9.4%. Year-on-year inflation as of that date stood at 32.6%, confirming that price stability has become more entrenched at levels well below the peaks recorded in 2023.

Throughout 2025 and so far in 2026, the National Government has reinforced its commitment to fiscal balance and a zero-monetary-issuance policy. According to multilateral institutions such as the World Bank, GDP is projected to grow by 3.6% in 2026, driven mainly by the mining, energy, and agribusiness sectors, within the framework of investment incentive programs (such as the RIGI).

Company Management constantly supervises the evolution of the variables affecting its business to define its course of action and identify the possible impact on its financial position. The Company's financial statements must be read in light of these circumstances.

NOTE 38 - CNV GR No. 629 - CUSTODY IN THIRD-PARTY WAREHOUSE OF CERTAIN ACCOUNTING AND CORPORATE BOOKS AND OTHER SUPPORTING DOCUMENTATION OF ACCOUNTING AND MANAGEMENT TRANSACTIONS

It is the Company's policy to deliver to third parties the supporting documentation of its accounting and management transactions dating prior to at least the last two ended fiscal periods in custody. In order to comply with the requirements of CNV GR No. 629, it is expressly stated that the Company has delivered in custody the accounting and corporate books and other supporting documentation of its economic transactions to Iron Mountain S.A., whose warehouse is located at San Miguel de Tucumán 601, Spegazzini, Ezeiza.

NOTE 39 – SUBSEQUENT EVENTS

Definitive agreement for the acquisition of a 70% equity interest and voting rights in Quantex LLC (“Quantex”)

On April 1, 2026, the Company entered into a definitive agreement for the acquisition of a 70% equity interest and voting rights in Quantex LLC (“Quantex”), a company incorporated under the laws of the State of Delaware, United States of America.

The reference value assigned to 100% of Quantex's equity interest and voting rights for purposes of determining the transaction value amounts to USD 9,500,000 (United States dollars nine million five hundred thousand). Such amount does not exceed 10% of the Company's equity, in accordance with the applicable regulations of the Argentine Securities Commission.

As of the date of these condensed interim consolidated financial statements, the transaction has not yet been completed and remains subject to the fulfillment of conditions precedent.

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May 7, 2026
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Fernando Díaz

Bolsas y Mercados Argentinos S.A.**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 39 – SUBSEQUENT EVENTS (Cont'd)**Ordinary General Shareholders' Meeting held on April 10, 2026**

At the Ordinary General Shareholders' Meeting held on April 10, 2026, the allocation of income/(loss) for fiscal year 2025 and of the Optional Reserve was approved as follows (as indicated by the applicable Minutes, amounts in thousands are not restated):

Income/(loss) for fiscal year 2025 amounting to ARS 172,419,425 thousand and the Optional Reserve amounting to ARS 52,301,722 thousand, totaling ARS 224,721,147 thousand, were appropriated as follows: (i) ARS 310,000 thousand to fees payable to the Board of Directors and the Statutory Audit Committee; (ii) ARS 26,000,000 thousand to increase the Guarantee Fund Reserve (Section 45 of Law No. 26831); (iii) ARS 171,362,430 thousand to dividend distribution, payable in United States dollars through the Argentine financial system; and (iv) the remaining balance to the Optional Reserve.

Subsequent to March 31, 2026, no other events, circumstances, or conditions have occurred that have had, or could reasonably be expected to have, a material effect on the Company's financial position, results of operations or cash flows.

See our report dated
May 7, 2026
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President

Fernando Díaz

Bolsas y Mercados Argentinos S.A.

Condensed interim separate financial statements

For the period commenced January 1, 2026, and ended March 31, 2026,
presented in comparative format and stated in constant currency

Bolsas y Mercados Argentinos S.A.

Condensed interim separate financial statements

For the three-month period commenced January 1, 2026 and ended March 31, 2026, presented in comparative format and stated in constant currency

Table of Contents

Condensed interim separate statement of comprehensive income

Condensed interim separate statement of financial position

Condensed interim separate statement of changes in equity

Condensed interim separate statement of cash flows

Notes to the condensed interim separate financial statements

Summary of activities

Report of the Statutory Audit Committee


Review report on the condensed interim financial statements

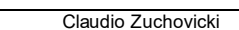
Bolsas y Mercados Argentinos S.A.
CONDENSED INTERIM SEPARATE STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026
PRESENTED IN COMPARATIVE FORMAT WITH THE SAME PERIOD OF THE PREVIOUS YEAR
(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

	NOTE	March 31, 2026	March 31, 2025
Income from rights on transactions and other services	7	44,292,768	44,456,788
Cost of services	8	(5,503,887)	(4,492,964)
GROSS INCOME/(LOSS)		38,788,881	39,963,824
Net operating financial results	9	8,733,811	5,899,415
Administrative expenses	8	(2,071,610)	(1,478,100)
Selling expenses	8	(2,503,360)	(2,443,868)
OPERATING INCOME/(LOSS)		42,947,722	41,941,271
Non-operating financial results generated by assets	10	6,159,451	19,660,515
Non-operating financial results generated by liabilities	11	(37,849)	(1,996)
Income/(loss) on monetary position		(23,826,814)	(29,216,567)
FINANCIAL AND HOLDING RESULTS		(17,705,212)	(9,558,048)
Net income/(loss) from interests in subsidiaries and associates	12	7,869,124	4,831,152
Other net (expenses)/income	13	(7,536)	499
PRE-INCOME TAX PROFIT/(LOSS)		33,104,098	37,214,874
Income tax	14	(11,844,329)	(14,853,342)
NET INCOME/(LOSS) FOR THE PERIOD		21,259,769	22,361,532
EARNINGS PER SHARE (Note 5)			
Numerator:			
Net income/(loss) for the period attributable to the Company's Shareholders		21,259,769	22,361,532
Denominator:			
Weighted average of common shares for the period		7,625,000	3,812,500
Basic earnings per share		2.79	5.87
Diluted earnings per share		2.79	5.87

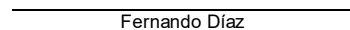
The accompanying notes form an integral part of these condensed interim separate financial statements.

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.


(Partner)
C.P.C.E.C.A.B.A. V. 1 F. 17
Sebastián Morazzo
Public Accountant (U.M.)
C.P.C.E.C.A.B.A. V. 347 - F. 159


Claudio Zuchovicki
President

By the Statutory Audit Committee


Fernando Díaz

Bolsas y Mercados Argentinos S.A.
CONDENSED INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

AT March 31, 2026 AND December 31, 2025

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

	NOTE	March 31, 2026	December 31, 2025		NOTE	March 31, 2026	December 31, 2025
ASSETS				LIABILITIES			
CURRENT ASSETS				CURRENT LIABILITIES			
Cash and cash equivalents	15	356,732,552	292,518,427	Payables for forward transactions to be settled	23	819,653,570	803,136,988
Other financial assets	16	164,384,928	72,478,055	Stock brokers' guarantees and balances in settlement accounts	24	234,137,424	198,015,155
Receivables for forward transactions to be settled	17	819,653,570	803,136,988	Accounts payable	25	1,767,656	1,678,326
Trade receivables	18	9,965,166	9,962,188	Payroll and social security contributions payable	26	1,360,446	1,178,998
Other receivables	19	859,104	468,660	Taxes payable	27	39,732,803	36,980,440
Total current assets		1,351,595,320	1,178,564,318	Other liabilities	28	1,265,062	1,145,531
NON-CURRENT ASSETS				Total current liabilities		1,097,916,961	1,042,135,438
Other financial assets	16	19,644,376	122,825,802	NON-CURRENT LIABILITIES			
Interest in subsidiaries and associates	20	378,015,774	370,146,650	Deferred tax liabilities	14	237,717	530,629
Property, plant and equipment	21	18,041	21,178	Provisions and allowances	29	92,475	92,850
Intangible Assets	22	85,929,758	86,891,443	Total non-current liabilities		330,192	623,479
Other receivables	19	38,485	44,358	TOTAL LIABILITIES		1,098,247,153	1,042,758,917
Total Non-current Assets		483,646,434	579,929,431	EQUITY (as per respective statement)			
				Outstanding shares		13,573,104	13,573,104
				Treasury shares		927,930	927,930
				Cost of treasury shares		(1,770,874)	(1,770,874)
				Premium for trading of treasury shares		(2,922,516)	(2,922,516)
				Income appropriated to reserves		212,421,695	212,421,695
				Unappropriated retained earnings		209,959,427	188,699,658
				Other equity items		304,805,835	304,805,835
				TOTAL EQUITY		736,994,601	715,734,832
TOTAL ASSETS		1,835,241,754	1,758,493,749	TOTAL LIABILITIES AND EQUITY		1,835,241,754	1,758,493,749

The accompanying notes form an integral part of these condensed interim separate financial statements.

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Sebastián Morazzo
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By the Statutory Audit Committee

Claudio Zuchovicki
President

Fernando Díaz

Bolsas y Mercados Argentinos S.A.
CONDENSED INTERIM SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026 AND 2025
(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

ITEMS	Outstanding shares	Capital adjustment	Treasury shares (1)	Capital adjustment to the cost of treasury shares	Cost of treasury shares	Adjustment to the cost of treasury shares	Premium for trading of treasury shares	Other Equity Components (2)	Legal reserve	Guarantee Reserve Fund - Section 45 Law No. 26831 (See Note 33)	Optional reserve	Unappropriated retained earnings	Total
Balances at December 31, 2025	7,616,108	5,956,996	8,892	919,038	(1,499,827)	(271,047)	(2,922,516)	304,805,835	2,900,208	152,281,316	57,240,171	188,699,658	715,734,832
Income/(loss) for the period	-	-	-	-	-	-	-	-	-	-	-	21,259,769	21,259,769
Balances at March 31, 2026	7,616,108	5,956,996	8,892	919,038	(1,499,827)	(271,047)	(2,922,516)	304,805,835	2,900,208	152,281,316	57,240,171	209,959,427	736,994,601

ITEMS	Outstanding shares	Capital adjustment	Treasury shares	Capital adjustment to the cost of treasury shares	Cost of treasury shares	Adjustment to the cost of treasury shares	Premium for trading of treasury shares	Other Equity Components (2)	Legal reserve	Guarantee Reserve Fund - Section 45 Law No. 26831 (See Note 33)	Optional reserve	Unappropriated retained earnings	Total
Balances at December 31, 2024	3,812,500	10,688,534	-	-	(275)	(28,392)	(2,922,516)	304,805,835	2,900,208	121,327,771	377,434,091	(35,943,227)	782,074,529
Income/(loss) for the period	-	-	-	-	-	-	-	-	-	-	-	22,361,532	22,361,532
Balances at March 31, 2025	3,812,500	10,688,534	-	-	(275)	(28,392)	(2,922,516)	304,805,835	2,900,208	121,327,771	377,434,091	(13,581,695)	804,436,061

(1) Capital stock at March 31, 2026 consisted in 7,616,107,971 outstanding shares and in 8,892,029 treasury shares, which were acquired at a cost of ARS 1,770,874 thousand.

(2) It includes the effects from the spin-off of Mercado de Valores de Buenos Aires S.A. and contributions from Bolsa de Comercio de Buenos Aires. (See Note 1).

The accompanying notes form an integral part of these condensed interim separate financial statements.

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Bolsas y Mercados Argentinos S.A.

CONDENSED INTERIM SEPARATE STATEMENT OF CASH FLOWS FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026 AND 2025

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

	March 31, 2026	March 31, 2025
Cash and cash equivalents at the beginning of period	292,518,427	301,661,622
Increase due to exchange difference attributable to cash and cash equivalents	1,475,545	1,530,743
Cash and cash equivalents at the end of the period	356,732,552	273,010,507
Net increase/(decrease) in cash and cash equivalents	62,738,580	(30,181,858)
CASH FLOWS FROM OPERATING ACTIVITIES		
Income/(loss) for the period	21,259,769	22,361,532
Adjustments to arrive at net cash flows provided by / (used in) operating activities:		
Depreciation of property, plant and equipment	3,137	3,662
Amortization of intangible assets	961,685	959,947
Income tax	11,844,329	14,853,342
Income/(loss) from interest in subsidiaries and associates	(7,869,124)	(4,831,152)
Allowance for lawsuits	7,636	-
Net exchange difference	9,452,157	(9,992,325)
Changes in operating assets and liabilities:		
Net (increase)/decrease in accounts receivables	(2,978)	2,011,664
Net decrease/(increase) in other receivables	(2,174,706)	2,130,346
Net increase/(decrease) in stock brokers' guarantees and balances in settlement accounts	36,122,269	(106,679,546)
Net increase in accounts payable	98,917	270,153
Net increase/(decrease) in payroll and social security contributions payable	181,447	(80,337)
Net decrease in taxes payable	(9,384,878)	(6,221,998)
Net increase/(decrease) in other liabilities	119,532	(35,467)
Net decrease in allowances	(8,011)	(50,657)
Net cash flows provided by/(used in) operating activities	60,611,181	(85,300,836)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net decrease/(increase) in other financial assets	2,127,399	(117,588,685)
Collection of dividends from Caja de Valores S.A.	-	172,707,663
Net cash flows provided by investment activities	2,127,399	55,118,978
Net increase/(decrease) in cash and cash equivalents	62,738,580	(30,181,858)

The accompanying notes form an integral part of these condensed interim separate financial statements.

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 1 - INCORPORATION OF THE COMPANY

On December 27, 2012, Capital Market Law No. 26831 was enacted. This law, effective as from January 28, 2013, provides for a comprehensive reform of the prior public offering regime. The new law reforms capital market regulatory and operative aspects, and it also broadens the regulatory powers of the CNV in the field of public offerings.

In order to channel the needs of the new capital markets contemplated in the above-mentioned legislation, the Shareholders of Mercado de Valores de Buenos Aires S.A. (Merval) and of Bolsa de Comercio de Buenos Aires (Buenos Aires Stock Exchange, BCBA for its acronym in Spanish) signed, on March 1, 2013, a framework agreement for the incorporation of a company named Bolsas y Mercados Argentinos S.A. (BYMA). This company would be subject to the public offering and listing of its shares, and its capital would be subscribed fifty percent by the Shareholders of Mercado de Valores de Buenos Aires S.A. (Merval) and the other fifty percent by BCBA, in accordance with the provisions of the above-mentioned framework agreement. Such agreement was confirmed by the Board of Directors of Merval at the meeting held on March 1, 2013, and approved by its Extraordinary Shareholders' Meeting held on April 9, 2013.

On July 23, 2013, the Extraordinary Shareholders' Meeting of Merval approved the spin-off of certain assets relating to its business activity as a market, the reduction of that Company's capital stock and the incorporation of the new spun-off business, BYMA, and its by-laws.

The assets of Mercado de Valores de Buenos Aires S.A. to be spun-off, according to the special spin-off statement of financial position at March 31, 2013, approved by the above-mentioned Shareholders' Meeting, were as follows: (a) 509,791,920 for all shares of Caja de Valores S.A., measured at their fair value as of the spin-off effective date; (b) 40,000,000 in cash; and (c) 160,000,000 for all elements inherent in the securities market business, measured at their fair value as of such date (according to the above-stated framework agreement). On December 5, 2013, the CNV, by Resolution No. 17242, decided to consent to the partial spin-off of Merval's Equity and the amendment to Article 7 of the Corporate By-laws.

Subsequently, the shareholders of Merval and BCBA subscribed two Addenda to the framework agreement for the incorporation of BYMA: a) Addendum dated April 4, 2014: it was agreed to reformulate the capital increase approved at BYMA for BCBA to hold a twenty percent (20%) interest in BYMA's capital. This Addendum was approved by the Extraordinary Shareholders' Meeting on September 5, 2014; b) Addendum dated July 7, 2016, whereby it was agreed that the BCBA would transfer to BYMA 100% of its equity interest held in Caja de Valores S.A. This decision was approved by the Annual General and Extraordinary Shareholders' Meeting held on September 14, 2016. The CNV's Issuers Division consented to the amendments made to the framework agreement.

On December 21, 2016, particular Resolution No. 2202 of the Legal Entities Regulator, ordered the registration of BYMA with the Public Registry kept by such entity.

On December 29, 2016, the CNV, through Resolution No. 18424, registered BYMA as market under registration No. 639.

Then, on January 5, 2017, an application was submitted to the CNV for BYMA's admission to public offering regime, which was authorized by the regulatory entity on March 16, 2017 by Resolution No. 18559.

At March 31, 2017, Merval transferred 100% of its equity interest in Caja de Valores S.A., consisting of 116,452,536 book-entry shares with a nominal value of \$1 per share, and 100% of its equity interest in Mercado Argentino de Valores S.A., consisting of 1,600,000 registered shares with a nominal value of \$1 per share. In addition, the BCBA transferred its equity interests in Caja de Valores S.A. and Tecnología de Valores S.A., consisting of 116,452,536 shares with a nominal value of \$1 and 25,000 shares with a nominal value of \$1, respectively.

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 1 - INCORPORATION OF THE COMPANY (Cont'd)

During April 2017, the Entity completed the operating migration processes in relation to the activity of market and clearing house. Consequently, as from April 17, 2017, the transfer and automatic registration of the Member Brokers, Issuers and all issues listed in Merval to BYMA was made, with no additional requirements or cost whatsoever.

Consideration of technological risk

The nature of the main operations conducted by Bolsas y Mercados Argentinos S.A. (whether directly or through its subsidiaries and associates) and their interrelation with the generation of financial accounting information require a high level of reliance on technology and information security.

For this purpose, the Group has in place policies and procedures aimed at ensuring an adequate control environment on these aspects, within the framework of what is important to guarantee adequate processing of information.

In addition, current regulations of the CNV define minimum requirements as performance of tasks, security and service continuity, among other aspects, that the IT systems used by Bolsas y Mercados Argentinos S.A. (owing to its activity as a market and clearing house) and Caja de Valores S.A. (owing to its activity as central depository agent and registration and payment Agent) must fulfill; these entities are subject to a yearly external systems audit under the terms of Titles VI and VIII, respectively, of CNV regulations, their 2013 restated text and amendments.

NOTE 2 - BASIS FOR PREPARATION

2.1 Accounting policies

These condensed interim separate financial statements (the "financial statements") for the three-month period ended on March 31, 2026 were prepared in accordance with IAS 34 *Interim Financial Reporting*. These financial statements must be read jointly with the Company's annual separate financial statements for the year ended on December 31, 2025, prepared in accordance with International Financial Reporting Standards (IFRS), as approved by the International Accounting Standards Board (IASB).

The accounting policies adopted for the Group are consistent with those used for the preparation of the annual consolidated financial statements for the year ended on December 31, 2025.

2.2 Comparative information

The condensed interim separate statement of financial position for the current period is presented in comparative format with that for the fiscal year ended December 31, 2025, taking into account what is mentioned in Note 2.3., while the condensed interim separate statement of comprehensive income is presented in comparative format with that for the three-month period commenced January 1, 2024 and ended March 31, 2025, taking into account what is mentioned in Note 2.3.

Additionally, the condensed interim separate statements of changes in equity and of cash flows are presented in comparative format with those for the three-month period ended March 31, 2025, taking into account what is mentioned in Note 2.3.

Certain reclassifications have been included in the condensed interim consolidated financial statement figures presented for comparative purposes to conform them to the current year presentation.

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 2 - BASIS FOR PREPARATION (Cont'd)

2.3 Measuring unit

International Accounting Standard No. 29 *Financial reporting in hyperinflationary economies* (IAS 29) requires that the financial statements of an entity that reports in the currency of a hyperinflationary economy, whether they are based on a historical cost approach or a current cost approach, be stated in terms of the measuring unit current at the end of the reporting year. To this end, in general terms, the inflation rate should be computed in the non-monetary items as from the acquisition date or the revaluation date, as applicable. These requirements also comprise the comparative information contained in the financial statements.

To determine the existence of a hyperinflationary economy under the terms of IAS 29, the standard details a series of factors to consider, including a cumulative inflation rate over three years that approximates or exceeds 100%. For this reason, as set forth by IAS 29, the Argentine economy should be considered highly inflationary as from July 1, 2018.

In turn, Law No. 27468 (Official Gazette December 4, 2018) amended Section 10 of Law No. 23928 as amended, and provided that the repeal of the all regulations that establish or authorize index-adjustment, monetary restatement, cost variation or any other way of restatement of debts, taxes, prices or tariffs of goods, works or services/utilities, does not apply to the financial statements, and the provisions of Section 62 in fine of General Companies Law No. 19550 (1984 restated text), as amended, will continue to apply. That law also repealed Decree No. 1269/2002 dated July 16, 2002, as amended, and delegated to the National Executive Branch, through its control authorities, the power to set the effective date of the rules governing financial statements to be filed. Therefore, under General Resolution No. 777/2018 (Official Gazette 12/28/2018), the National Securities Commission (CNV) established that the issuing entities under its control shall apply to financial statements for annual, interim and special periods ending on or after December 31, 2018 the method of restatement to constant currency, pursuant to IAS 29. Therefore, these financial statements at March 31, 2026 have been restated.

Pursuant to IAS 29, the financial statements of entities reporting in the currency of a hyperinflationary economy shall be stated in terms of the measuring unit current at the date of the financial statements. Statement of financial position amounts not already expressed in terms of the measuring unit current at the date of the financial statements shall be restated by applying a general price index. All items in the statement of income shall be expressed in terms of the measuring unit current at the date of the financial statements by applying the change in the general price index from the dates when the items of income and expenses were initially recorded in the financial statements.

Restatement of opening balances is calculated as from the indexes established by the FACPCE based on price indexes published by the National Institute of Statistics and Census (INDEC).

Below are the main procedures to be applied for the adjustment for inflation mentioned above:

- Monetary assets and liabilities accounted for at the monetary unit current at year end are not restated as they are already expressed in terms of the monetary unit current at the date of the financial statements.
- Non-monetary assets and liabilities accounted for at their acquisition cost at the date of the financial statements and equity items are restated by applying the pertinent index adjustments.
- All items in the statement of income are restated by applying the corresponding index adjustments.
- The effect of inflation on the Company's net monetary position is included in the statement of income, in Financial and holding results, under the heading Income/(loss) on monetary position.
- Comparative amounts have been inflation-adjusted following the same procedure explained above.

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

- The capital was restated from the date it was contributed or the date of the last accounting adjustment for inflation, whatever happened later. The resulting amount was incorporated to the Capital adjustment account.

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Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 2 - BASIS FOR PREPARATION (Cont'd)

- Other comprehensive income items were restated as from each date of accounting allocation.
- Other reserves were restated in the first application of the adjustment.

2.4 Estimates

The preparation of these financial statements within the accounting framework mentioned above requires the Company's Management to make accounting assumptions and estimates that affect the reported balances of assets and liabilities, income and expense, and the determination and disclosure of contingent assets and liabilities at the date of the financial statements. Uncertainty about the assumptions and estimates adopted could give rise in the future to results that could differ from those estimates and need significant adjustments to the reporting balances of the assets or liabilities affected.

The Company makes estimates to calculate, for example, the recoverable value of non-current assets, the income tax charge. Actual future results may differ from those estimates and assessments made at the date these financial statements were prepared. The recognition of estimates did not suffer any modification regarding the latest annual separate financial statements for the fiscal year ended on December 31, 2025.

2.5 Going concern principle

At the date of these financial statements, there are no uncertainties regarding events or conditions that may lead to doubts about the possibility that the Company will continue to operate normally as a going concern.

2.6 Conversion to foreign currency

2.6.1 Functional currency and presentation currency

The figures included in the financial statements are stated in the currency of the primary economic environment in which the Company operates (the 'functional currency'). The financial statements are stated in Argentine pesos, which is the presentation currency.

2.6.2 Transactions and balances

Foreign currency assets and liabilities are valued at the buying or selling exchange rates prevailing at the end of each period.

Foreign currency transactions are translated into the functional currency at the exchange rate prevailing at the dates of the transactions or valuation when the items are measured at closing. Foreign exchange gains and losses resulting from the settlement of these transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currency are recognized in the separate statement of comprehensive income, under the heading Non-operating financial results, net, generated by assets and Non-operating financial results, net, generated by liabilities.

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 3 - RESTRICTIONS ON THE DISTRIBUTION OF PROFITS

- a) As established in Section 70 of Law No. 19550 and Section 5 of Chapter III, Section II, Title IV of the CNV restated text 2013, the Company shall apply an amount of not less than five percent (5%) of the profit arising from the algebraic sum of the net profits for the period, prior-period adjustments, transfers of other comprehensive income to unappropriated retained earnings and prior-period accumulated losses to the legal reserve for the period, until it reaches twenty percent (20%) of the capital plus the balance of the capital adjustment account.
- b) As mentioned in Note 4 to these condensed interim separate financial statements, the amounts subject to distribution are restricted up to the cost of purchase of treasury shares.
- c) In accordance with CNV GR No. 562/09, the amounts subject to distribution are restricted by the amount under the "Premium for trading of treasury shares" as long as the negative balance persists.

NOTE 4 - CAPITAL STOCK

The corporate capital is represented by common, book-entry, non-endorsable Class A shares of \$1 nominal value each and carrying one vote per share.

On March 19, 2020, the Ordinary Shareholders' Meeting unanimously approved the distribution of all the treasury shares at March 18, 2020, in proportion to the shareholding, which totaled 1,715,851. Such distribution was stated at BYMA share price (ARS 235.25) at the close of trading at March 18, 2020. The negative difference between the net realizable value of treasury shares distributed and their acquisition cost (\$6,023,861) was allocated to the account "Premium for trading of treasury shares".


On April 27, 2021, the Ordinary Shareholders' Meeting unanimously approved the distribution of all the treasury shares at April 26, 2021, in proportion to the shareholding, which totaled 420,365. Such distribution was stated at BYMA share price (ARS 641) at the close of trading at April 26, 2021. The positive difference between the net realizable value of treasury shares distributed and their acquisition cost (ARS 3,101,345) was allocated to the account "Premium for trading of treasury shares".

In accordance with CNV GR No. 562/09, the distribution of unappropriated retained earnings is restricted by an amount equivalent to that of the "Premium for trading of treasury shares" as long as the negative balance persists.

At the Ordinary General Shareholders' Meeting held on April 20, 2022, a capital increase was approved in the amount of ARS 686,250 thousand through a stock dividend distribution for ARS 344,098 thousand by partially reversing the Optional Reserve and capitalizing the Capital Adjustment account for ARS 342,152 thousand. With this increase, the capital stock was taken to ARS 762,500 thousand. On July 11, 2022, a total number of 686,250,000 ordinary, book-entry shares of one peso (\$1) nominal value each and carrying one vote per share was credited to each shareholder's account in proportion to the number of shares owned by them, and the credited shares were recorded in the Register of Book-entry Shares kept by Caja de Valores S.A.

At the Ordinary General Shareholders' Meeting held on April 10, 2024, a capital increase was approved in the amount of ARS 3,050,000 thousand through a partial capitalization of the Capital Adjustment account. With this increase, the capital stock was taken to ARS 3,812,500 thousand. On May 10, 2024, a total number of 3,050,000,000 ordinary, book-entry shares of one peso (\$1) nominal value each and carrying one vote per share was credited to each shareholder's account in proportion to the number of shares owned by them, and the credited shares were recorded in the Register of Book-entry Shares kept by Caja de Valores S.A.

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 4 - CAPITAL STOCK (Cont'd)

At the Ordinary General Shareholders' Meeting held on April 10, 2025, a capital increase was approved in the amount of ARS 3,812,500 thousand through a partial capitalization of the Capital Adjustment account. With this increase, the capital stock was taken to ARS 7,625,000 thousand. On May 27, 2025, a total number of 3,812,500,000 ordinary, book-entry shares of one peso (\$1) nominal value each and carrying one vote per share was credited to each shareholder's account in proportion to the number of shares owned by them, and the credited shares were recorded in the Register of Book-entry Shares kept by Caja de Valores S.A.

On September 11, 2025, the Board of Directors of Bolsas y Mercados Argentinos S. A. decided to acquire treasury shares in accordance with the provisions of section 64 of Law No. 26831 and the CNV regulations, under the following conditions:

- (1) Maximum investment amount: Up to ARS 10,000,000 thousand.
- (2) Maximum number of shares to be acquired: Up to 10% of capital stock.
- (3) Maximum price to pay for the shares: Up to ARS 185 per share.

At March 31, 2026 and December 31, 2025, the capital status was as follows:

Number of outstanding shares	Number of treasury shares (*)	Nominal value	Capital stock in thousands at 03/31/2026	Capital stock in thousands at 12/31/2025
7,616,107,971	8,892,029	1	7,625,000	7,625,000
Total			7,625,000	7,625,000

(*) At the closing date of these financial statements, the Company has acquired 8,892,029 common, Class A treasury shares of ARS 1 nominal value each and carrying one vote per share for a total amount of ARS 1,770,874 thousand. The distribution of unappropriated retained earnings is restricted by such amount until they are transferred.

NOTE 5 - EARNINGS PER SHARE

Basic and diluted earnings (loss) per share were calculated dividing the net profit attributable to the shareholders of common shares of the Company by the weighted average amount of outstanding common shares for the period. In accordance with IFRS, the capitalization of profits or other similar ways of increasing the number of shares constitute a "share split", considering shares as having been issued from the beginning and including the retrospective effect of these increases in the calculation of earnings per share.

For the purpose of calculating the weighted average number of common shares outstanding, the number of common shares outstanding at the beginning of the period was adjusted by the number of common shares bought back during the period, if applicable, multiplied by the number of days that the shares have been outstanding.

Diluted earnings per share measure the performance of common shares considering the effect of other financial instruments potentially convertible into shares. Given that the Company has not issued financial instruments with dilutive effect on earnings (loss) per share, basic and diluted earnings (loss) per share coincide.

See our report dated
May 7, 2026
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By the Statutory Audit Committee

Claudio Zuchovicki
President

Fernando Díaz

Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is defined as the amount by which an asset may be exchanged or a liability settled as long as there is mutual independence between the parties, who have been accurately informed and are willing to enter into a current transaction, on the assumption that the Company is a going concern.

When a financial instrument is traded in an active and liquid market, its price negotiated on the market within a real transaction shows the best evidence of its fair value. When there is no market value available or else such price is not indicative of the instrument's fair value, it is possible to resort to the market value of another instrument with similar features, discounted cash flows analysis or other applicable techniques, all of which will be significantly affected by the assumptions used.

Nonetheless, although the Company has used its best judgment to estimate the fair value of its financial instruments, such fair values may not be indicative of the net realizable or settlement values.

Financial instruments by category

The following table shows the information required under IFRS 7 for financial assets and liabilities recorded at March 31, 2026 and December 31, 2025, in accordance with the categories laid down in IFRS 9.

	Amortized cost	Fair value through profit or loss	Total at 3/31/2026
Assets as per statement of financial position			
Cash and cash equivalents	349,160,185	7,572,367	356,732,552
Other financial assets	48,026,797	136,002,507	184,029,304
Receivables for forward transactions to be settled	819,653,570	-	819,653,570
Trade receivables	9,965,166	-	9,965,166
Other receivables	897,589	-	897,589
Total at 3/31/2026	1,227,703,307	143,574,874	1,371,278,181
Liabilities as per statement of financial position			
Payables for forward transactions to be settled	819,653,570	-	819,653,570
Stock brokers' guarantees and balances in settlement accounts	234,137,424	-	234,137,424
Total at 3/31/2026	1,053,790,994	-	1,053,790,994
	Amortized cost	Fair value through profit or loss	Total at 12/31/2025
Assets as per statement of financial position			
Cash and cash equivalents	284,834,041	7,684,386	292,518,427
Other financial assets	153,219,509	42,084,348	195,303,857
Receivables for forward transactions to be settled	803,136,988	-	803,136,988
Trade receivables	9,962,188	-	9,962,188
Other receivables	513,018	-	513,018
Total at 12/31/2025	1,251,665,744	49,768,734	1,301,434,478
Liabilities as per statement of financial position			
Payables for forward transactions to be settled	803,136,988	-	803,136,988
Stock brokers' guarantees and balances in settlement accounts	198,015,155	-	198,015,155
Total at 12/31/2025	1,001,152,143	-	1,001,152,143

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C.P.C.E.C.A.B.A. V. 1 F. 17

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS (Cont'd)

Fair value determination and hierarchy

The Company applies the following hierarchy to determine the fair value of its financial instruments:

Level 1: (unadjusted) quotation prices in active markets, for identical assets and liabilities.

Level 2: Valuation techniques for which data and variables having a significant impact on the determination of the recorded fair value are directly or indirectly observable.

Level 3: Valuation techniques for which data and variables having a significant impact on the determination of the recorded fair value are not based on observable market information.

The analysis of the financial instruments recorded at fair value according to their hierarchy level is shown in the table below:

	Level 1	Level 2	Level 3	Total at March 31, 2026
Cash and cash equivalents	7,572,367	-	-	7,572,367
Other financial assets	136,002,507	-	-	136,002,507
TOTAL ASSETS	143,574,874	-	-	143,574,874

	Level 1	Level 2	Level 3	Total at December 31, 2025
Cash and cash equivalents	7,684,386	-	-	7,684,386
Other financial assets	42,084,348	-	-	42,084,348
TOTAL ASSETS	49,768,734	-	-	49,768,734

The fair value of financial instruments traded in active markets is based on the quote price as of the closing date. A market is considered active when the quote price is easily and regularly available through a stock exchange, financial agent, sectoral institution, regulating agency or price services and such price shows transactions regularly performed at current market value between independent parties. The market quote price used for financial assets held by the Company is the current purchase price. These instruments are included in Level 1. Instruments included in Level 1 mainly are cash and cash equivalents, other financial assets and receivables for forward transactions to be settled.

The fair values of financial instruments that are not traded in active markets are determined using valuation techniques. These valuation techniques maximize the use of observable market inputs available and, to a lesser extent as far as possible, are based on specific estimates made by the Company. If all material inputs required to calculate the fair value of an instrument are observable, the instrument is included in Level 2.

If one or more material data to calculate the fair value of the financial instrument is not based on observable market data, the instrument is included in Level 3.

At March 31, 2026, the Company does not hold any Level 2 or Level 3 financial instruments.

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

(Partner)

C.R.C.E.C.A.B.A. V. 1 F. 17

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS (Cont'd)

Fair value estimates

Fair value of assets carried at fair value

Financial assets carried at fair value at March 31, 2026, the information used, the valuation techniques, and levels of hierarchy are shown below:

(A) Cash and cash equivalents

The carrying value of these assets approximates their fair value.

(B) Other financial assets

They were valued using the information from active markets, measuring the holdings at their quote value at the closing date of each period; therefore, their valuation corresponds to Level 1.

Fair value of assets and liabilities carried at amortized cost

IFRS 7 requires disclosure of information on the fair value of financial instruments, regardless of whether they have been valued as such in the statement of financial position, provided that it is possible to estimate such fair value. In this group are included:

(A) Cash and cash equivalents

The carrying value of these assets approximates their fair value.

(B) Other financial assets

The Company considers that the carrying value of short-term and highly liquid investments, which can be quickly converted into cash and are subject to an insignificant risk of variation in their value, approximates their fair value.

The fair value of instruments with no listing prices in active markets has been determined discounting the estimated future cash flows at current market rates offered, for each fiscal period, if applicable, for financial instruments of similar characteristics.

(C) Trade and other receivables

It is considered that the carrying value approximates their fair value since such receivables are substantially of a short-term nature. All receivables of doubtful recoverability were covered by a provision.

(D) Other liabilities and accounts payable

It is considered that the carrying value approximates their fair value since such liabilities are substantially of a short-term nature.

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May 7, 2026
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C.R.C.E.C.A.B.A. V. 1 F. 17

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 7 - INCOME FROM RIGHTS ON TRANSACTIONS AND OTHER SERVICES

	March 31, 2026	March 31, 2025
Rights on transactions	25,775,694	29,829,534
Bilateral negotiation segment - Right Regs.	7,079,858	5,813,389
Income from guarantee management	4,036,148	2,359,641
Income from sale of data	1,757,478	1,333,952
Managed trading fee	1,562,548	1,194,607
Income from SE.NE.BI's management.	1,330,022	1,990,941
Bilateral negotiation segment - Fee	1,173,832	519,206
OMS system service	809,959	754,839
Income from trading management	514,620	454,143
Commissions and memberships	180,418	78,179
Direct order routing services	26,583	-
Income from non-fulfillment of brokers	24,423	-
Primary placements	21,185	128,357
Total	44,292,768	44,456,788

NOTE 8 - INFORMATION REQUIRED BY SECTION 64, SUB-SECT. B) EXHIBIT H OF THE GENERAL COMPANIES LAW No. 19550

Items	Cost of services	Administrative expenses	Selling expenses	March 31, 2026	March 31, 2025
Salaries and bonuses	1,773,425	949,207	-	2,722,632	1,790,478
Turnover tax	-	-	2,497,722	2,497,722	2,443,868
TECVAL Servicios Informáticos	1,422,704	-	-	1,422,704	1,544,382
Amortization of intangible assets	961,685	-	-	961,685	959,947
Social security contributions	452,889	171,673	-	624,562	444,096
Directors' and Statutory Auditors' fees	-	368,614	-	368,614	291,820
Service compensation	-	330,005	-	330,005	71,318
Taxes, rates and patents	75,655	167,133	-	242,788	361,367
IT consulting	235,107	-	-	235,107	-
Cloud storage expenses	209,797	-	-	209,797	27,836
IAMC Consulting services	111,255	-	-	111,255	109,483
Software and hardware maintenance	88,487	-	-	88,487	-
Medical assistance for staff	47,598	33,472	-	81,070	73,740
Communication services	44,834	-	-	44,834	66,392
Courses and training	25,915	3,787	-	29,702	10,969
Publications, Subscriptions and Contributions	26,422	786	-	27,208	42,283
Travel, per diem and entertainment expenses	20,309	-	-	20,309	9,939
Cleaning	-	7,758	-	7,758	8,141
Insurance	-	5,911	-	5,911	4,220
Marketing and communication expenses	-	-	5,638	5,638	-
Depreciation of property, plant and equipment	3,137	-	-	3,137	3,662
Sundry	4,668	33,264	-	37,932	150,991
Total at 3/31/2026	5,503,887	2,071,610	2,503,360	10,078,857	-
Total at 3/31/2025	4,492,964	1,478,100	2,443,868	-	8,414,932

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May 7, 2026
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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 9 – NET OPERATING FINANCIAL RESULTS

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Interest gain on financial investments	158,208	476,654
Income/(loss) on corporate and government securities	8,604,055	5,452,894
Financing expenses	(28,452)	(30,133)
Total	<u>8,733,811</u>	<u>5,899,415</u>

NOTE 10 - NON-OPERATING FINANCIAL RESULTS, NET GENERATED BY ASSETS

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Income/(loss) from government securities	11,576,288	4,036,671
Income/(loss) on corporate securities	1,606,774	1,101,214
Interest gain on financial investments	2,767,058	4,384,308
Exchange difference generated by assets	(9,461,744)	9,994,321
Income/(loss) on investments in other unrelated companies	-	362,358
Turnover tax	(97,010)	(62,149)
Financing expenses	(231,915)	(156,208)
Total	<u>6,159,451</u>	<u>19,660,515</u>

NOTE 11 - NON-OPERATING FINANCIAL RESULTS, NET GENERATED BY LIABILITIES

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Exchange difference generated by liabilities	9,587	(1,996)
Interest expense on financial transactions	(47,436)	-
Total	<u>(37,849)</u>	<u>(1,996)</u>

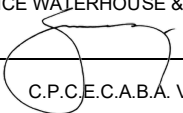
NOTE 12 – NET INCOME/(LOSS) FROM INTEREST IN SUBSIDIARIES AND ASSOCIATES

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Caja de Valores S.A.	7,868,275	4,832,993
Tecnología de Valores S.A.	163	(2,422)
Instituto Argentino de Mercado de Capitales S.A.	686	581
Total	<u>7,869,124</u>	<u>4,831,152</u>

NOTE 13 - OTHER NET (EXPENSES)/INCOME

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Increase in allowance for lawsuits	(7,636)	-
Sundry	100	499
Total	<u>(7,536)</u>	<u>499</u>

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.


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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 14 - INCOME TAX

The income tax charge comprises current and deferred taxes. Income tax is charged to the condensed interim separate statement of comprehensive income.

- **Current income tax:** the current income tax expense results from the application of the tax rate to taxable income, in accordance with the income tax Law or equivalent standard.

a) Inflation adjustment for tax purposes

Law No. 27430 on the tax Reform, as amended through Laws Nos. 27468 and 27541, for the tax-purpose inflation adjustment, in effect for the fiscal years beginning on or after January 1, 2018 provided as follows:

- i) the inflation adjustment will be applicable in the fiscal year in which the variation percentage of the General Consumer Price Index (CPI) accumulated over the 36 months prior to the end of the year being computed is higher than 100%;
- ii) for the first, second and third fiscal years following its effective date, this procedure will be applicable when the index variation, calculated from the beginning to the end of each year, exceeds 55%, 30% and 15% in the first, second and third year of application, respectively;
- iii) one third of the positive or negative effect, as the case may be, of the tax adjustment for inflation for the first fiscal year beginning on or after January 1, 2018 will be allocated in that fiscal year, and the remaining two thirds shall be allocated, in equal parts, in the two immediately following fiscal years;
- iv) one sixth of the positive or negative effect, as the case may be, of the tax-purpose inflation adjustment for the first and second fiscal years beginning on or after January 1, 2019, is to be allocated in the relevant fiscal year and the remaining five sixths, in the immediately following fiscal years; and
- v) for fiscal years beginning on or after January 1, 2021, 100% of the adjustment must be allocated in the relevant fiscal year.

Having fulfilled the parameters set by the income tax Law to perform the inflation adjustment for tax purposes and the recording of current and deferred income tax, the effects arising from the application of the adjustment as prescribed by the law have been included.

a) Change in the income tax rate

On September 16, 2021, Law No. 27630, promulgated by means of Decree No. 387/2021, established a tax structure with tiered income tax rates of 25%, 30% and 35% to be applied gradually according to the amount of net taxable income accumulated at year end for fiscal years beginning on or after January 1, 2021.

These financial statements show the impact of this change on the current tax and on the balance of net deferred tax assets and liabilities, considering the effective rate applicable at the potential date of reversal of such deferred tax assets and liabilities.

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 14 - INCOME TAX (Cont'd)

- **Deferred tax:** it is calculated based on the condensed interim separate financial statements of the Company and identifies the temporary differences between asset and liability balances for accounting and tax purposes. Assets and liabilities are measured using the tax rate that is expected to be applied to the taxable income in the years when these differences are recovered or eliminated. The measurement of deferred tax assets and liabilities reflects the tax consequences from the way in which the Company expects to recover or settle the value of its assets and liabilities. Deferred tax assets and liabilities are measured at nominal value (without discount) and using the tax rates that are expected to apply in the year when the asset is realized or the liability is settled. Deferred tax assets are recognized when it is probable that there are sufficient future tax benefits for deferred assets to be applied.

This tax is recorded by the liability method, recognizing (as credit or debt) the tax effect of the temporary differences between the accounting and tax valuation of assets and liabilities, and their subsequent allocation to income/(loss) for the year in which their reversal is performed, considering the possibility of using tax losses in the future.

Below is a reconciliation between the income tax charge and the amount resulting from applying the current tax rate to the accounting profit at March 31, 2026 and 2025, respectively:

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Comprehensive income for the year before income tax	33,104,098	37,214,874
Current tax rate	34.788%	34.826%
Income tax at the current tax rate	(11,516,254)	(12,960,452)
Permanent differences at tax rate:		
Restatement adjustment of financial statements to constant currency	(7,524,721)	(9,091,568)
Loss on investments in other companies	2,754,193	1,682,635
Adjustment to the cost of investments	(998,284)	1,589,709
Inflation adjustment for tax purposes	5,827,881	3,847,137
Reversal of income tax provision overstated	-	-
Other	(387,144)	79,197
Total income tax expense	(11,844,329)	(14,853,342)
Current tax	(12,137,241)	(14,864,141)
Deferred tax variation	292,912	10,799
Total income tax expense	(11,844,329)	(14,853,342)

Deferred tax assets and liabilities at March 31, 2026 and December 31, 2025, respectively, are broken down as follows:

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Deferred tax assets		
Provisions and allowances	32,170	112,757
Total deferred tax assets	32,170	112,757
Deferred tax liabilities		
Property, plant and equipment	(72,207)	(80,232)
Other financial assets	(197,680)	(563,154)
Total deferred tax liabilities	(269,887)	(643,386)
Deferred tax liabilities, net	(237,717)	(530,629)

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May 7, 2026
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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 15 - CASH AND CASH EQUIVALENTS

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Cash in pesos	60	66
Banks in pesos	34,944,696	43,800,253
Banks in foreign currency (Note 32)	314,215,429	241,033,722
Mutual funds in pesos	7,572,367	7,684,386
Total	<u>356,732,552</u>	<u>292,518,427</u>

NOTE 16 – OTHER FINANCIAL ASSETS

Current	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Debt securities at fair value through profit or loss, in pesos	124,956,647	30,970,867
Debt securities at fair value through profit or loss, in foreign currency (Note 32)	7,772,734	7,173,684
Corporate securities at amortized cost, in pesos	15,034,999	11,543,404
Corporate securities at amortized cost, in foreign currency (Note 32)	16,620,548	22,790,100
Total	<u>164,384,928</u>	<u>72,478,055</u>
Non-current	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Debt securities at amortized cost, in foreign currency (Note 32)	16,371,250	118,886,005
Corporate securities at fair value through profit or loss, in pesos	3,273,126	3,939,797
Total	<u>19,644,376</u>	<u>122,825,802</u>

Below are the main characteristics of financial assets in place at March 31, 2026 and December 31, 2025:

Name and characteristics of securities	Carrying value at 3/31/2026	Carrying value at 12/31/2025
Current assets		
Debt securities at fair value through profit or loss		
Government securities in pesos	124,956,647	30,970,867
Government securities in foreign currency	7,772,734	7,173,684
Total debt securities at fair value through profit or loss	132,729,381	38,144,551
Corporate securities at amortized cost		
Negotiable obligations in pesos	15,034,999	11,543,404
Negotiable obligations in foreign currency	16,620,548	22,790,100
Total corporate securities at amortized cost	31,655,547	34,333,504
Total current assets	164,384,928	72,478,055
Non-current Assets		
Debt securities at amortized cost		
Government securities in foreign currency	16,371,250	118,886,005
Total debt securities at amortized cost	16,371,250	118,886,005
Corporate securities at fair value through profit or loss		
Shares	3,273,126	3,939,797
Total corporate securities at fair value through profit or loss	3,273,126	3,939,797
Total Non-current Assets	19,644,376	122,825,802
Total other financial assets	184,029,304	195,303,857

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 17– RECEIVABLES FOR FORWARD TRANSACTIONS TO BE SETTLED

	March 31, 2026	December 31, 2025
Stock exchange transactions receivables	819,653,570	803,136,988
Total	819,653,570	803,136,988

The account balance is composed of forward stock market transactions, the settlement of which is guaranteed by the Company in its role as Central Counterparty.

In addition, receivables from transactions and cash guarantees from stock brokers are presented in Notes 18 and 24, respectively, to these condensed interim separate financial statements.

NOTE 18 - TRADE RECEIVABLES

	March 31, 2026	December 31, 2025
Receivables for rights on transactions	8,838,063	8,629,237
Receivables from sale of data	917,780	923,570
Receivables from other services	209,323	409,381
Total	9,965,166	9,962,188

NOTE 19 – OTHER RECEIVABLES

Current	March 31, 2026	December 31, 2025
Advances to suppliers	333,700	-
Prepaid expenses	277,238	209,139
Expenses to recover from member brokers	219,477	217,589
Other	28,689	41,932
Total	859,104	468,660
 Non-current	 March 31, 2026	 December 31, 2025
Security deposits (Note 32)	38,485	44,358
Total	38,485	44,358

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

(Partner)

C.R.C.E.C.A.B.A. V. 1 F. 17

By the Statutory Audit Committee

Claudio Zuchovicki
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Fernando Díaz

Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 20 – INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES

Name	Number of shares	Carrying value at 3/31/2026	Carrying value at 12/31/2025	Information on the issuer			Interest %
				Latest accounting information			
				Date	Net income/(loss) for the period/year	Shareholders' equity	
Non-current investments							
Caja de Valores S.A.	232,924,058	361,473,771	353,605,496	March 31,	7,870,841	361,592,650	99.9674%
Tecnología de Valores S.A.	3,160,000	113,228	113,065	March 31,	34,672	24,040,038	0.471%
Instituto Argentino de Mercado de Capitales S.A.	95,000	10,874	10,188	March 31,	145,542	2,308,633	0.471%
BYMA Virtual S.A.	2,105,000	748	748	December 31,	(43,231)	14,968	5.00%
Mercado Argentino de Valores S.A.	1,600,000	16,417,153	16,417,153	December 31,	14,372,432	92,322,675	20.00%
Closing balances		378,015,774	370,146,650				

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 21 - PROPERTY, PLANT AND EQUIPMENT

Main account	Original value			Depreciation				Net value at 03/31/2026	Net value at 12/31/2025
	At beginning of period	Increases	At end of period	Accumulated at beginning of period	Rate	For the period (*)	Accumulated at end of period		
Furniture and fittings	99,436	-	99,436	82,310	10%	2,361	84,671	14,765	17,126
Furniture and fittings Electronic Equipment	32,501	-	32,501	32,308	50%	48	32,356	145	193
Facilities	28,867	-	28,867	25,008	10%	728	25,736	3,131	3,859
Equipment and office supplies	694,621	-	694,621	694,621	20%	-	694,621	-	-
Total at 3/31/2026	855,425	-	855,425	834,247	-	3,137	837,384	18,041	-
Total at 12/31/2025	855,425	-	855,425	819,598	-	14,649	834,247	-	21,178

(*) See Note 8 to the condensed interim consolidated financial statements. The carrying amount does not exceed its recoverable value.

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May 7, 2026
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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 22 - INTANGIBLE ASSETS

Main account	Original value				Amortization				Net value at 03/31/2026	Net value at 12/31/2025
	At beginning of period	Increases	Transfers	At end of period	Accumulated at beginning of period	Rate	For the period (*)	Accumulated at period end		
Goodwill	42,984,152	-		42,984,152	-	-	-	-	42,984,152	42,984,152
Brand	24,578,500	-		24,578,500	-	-	-	-	24,578,500	24,578,500
Customer portfolio	53,085,084	-		53,085,084	33,982,815	5% and 8.33%	943,967	34,926,782	18,158,302	19,102,269
Software	4,187,344	-	34,768	4,222,112	3,995,590	33.33% and 50%	17,718	4,013,308	208,804	191,754
Software development	34,768	-	(34,768)	-	-	-	-	-	-	34,768
Total at 3/31/2026	124,869,848	-	-	124,869,848	37,978,405	-	961,685	38,940,090	85,929,758	-
Total at 12/31/2025	124,835,080	34,768	-	124,869,848	34,138,620	-	3,839,785	37,978,405	-	86,891,443

(*) See Note 8 to the condensed interim consolidated financial statements. The carrying amount does not exceed its recoverable value

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May 7, 2026
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C.P.C.E.C.A.B.A. V. 1 F. 17

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Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 23 - PAYABLES FOR FORWARD TRANSACTIONS TO BE SETTLED

	March 31, 2026	December 31, 2025
Stock exchange transactions payables	819,653,570	803,136,988
Total	819,653,570	803,136,988

The account balance is composed of forward stock market transactions, the settlement of which is guaranteed by the Company in its role as Central Counterparty; such transactions are recorded at fair value.

In addition, receivables from transactions and cash guarantees from stock brokers are presented in Notes 18 and 24, respectively, to these condensed interim separate financial statements.

NOTE 24 - STOCK BROKERS' GUARANTEES AND BALANCES IN SETTLEMENT ACCOUNTS

	March 31, 2026	December 31, 2025
Stock brokers' guarantees and balances in settlement accounts in pesos	26,730,421	33,830,452
Stock brokers' guarantees and balances in settlement accounts in foreign currency (Note 32)	207,407,003	164,184,703
Total	234,137,424	198,015,155

NOTE 25 - ACCOUNTS PAYABLE

	March 31, 2026	December 31, 2025
Debts with subsidiaries and associates (Note 30)	1,586,054	147,747
Suppliers	161,701	1,530,579
Recurrent expense accrual	19,901	-
Total	1,767,656	1,678,326

NOTE 26 - PAYROLL AND SOCIAL SECURITY CONTRIBUTIONS PAYABLE

	March 31, 2026	December 31, 2025
Provision for vacation	361,584	320,644
Social security contributions and withholdings payable	352,242	352,925
Provision for annual statutory bonus	196,374	-
Sundry provisions	450,246	505,429
Total	1,360,446	1,178,998

NOTE 27 - TAXES PAYABLE

	March 31, 2026	December 31, 2025
Provision for Income tax (net of advances)	36,560,488	34,076,352
Withholdings from third parties	160,328	230,189
Value added tax	2,215,281	1,793,752
Turnover tax	796,706	880,147
Total	39,732,803	36,980,440

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 28- OTHER LIABILITIES

	March 31, 2026	December 31, 2025
Provision for Directors' and Statutory Auditors' fees (Note 30)	1,263,387	1,140,424
Other	1,675	5,107
Total	1,265,062	1,145,531

NOTE 29 - ALLOWANCES

Items	Balances at beginning	Increase/(Reversal) (*)	Decrease	Variation on monetary position	Total at 3/31/2026	Total at 12/31/2025
Included in liabilities						
Allowance for contingencies	92,850	7,636	-	(8,011)	92,475	92,850
Total at 3/31/2026	92,850	7,636	-	(8,011)	92,475	-
Total at 12/31/2025	641,818	(229,641)	(165,403)	(153,924)	-	92,850

(*) See Note 11 to the condensed interim separate financial statements.

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.


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 C.P.C.E.C.A.B.A. V. 1 F. 17

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 30 - BALANCES AND TRANSACTIONS WITH COMPANIES AND RELATED PARTIES

Below are the balances and transactions with related companies at March 31, 2026:

Intercompany and other related parties				
	Instituto Argentino de Mercado de Capitales S.A.	Tecnología de Valores S.A.	Directors	Total
LIABILITIES				
Accounts payable	-	1,586,054	-	1,586,054
Other liabilities	-	-	1,263,387	1,263,387
Total Liabilities at 03/31/2026	-	1,586,054	1,263,387	2,849,441
Income/(loss) for the period				
Cost of services	(111,255)	(1,422,704)	-	(1,533,959)
Administrative expenses	-	-	(368,614)	(368,614)
Total income/(loss) at 03/31/2026	(111,255)	(1,422,704)	(368,614)	(1,902,573)

Below are the balances with related companies at December 31, 2025 and transactions with related companies at March 31, 2025:

Intercompany and other related parties				
	Instituto Argentino de Mercado de Capitales S.A.	Tecnología de Valores S.A.	Directors	Total
LIABILITIES				
Accounts payable	-	147,747	-	147,747
Other liabilities	-	-	1,140,424	1,140,424
Total Liabilities at 12/31/2025	-	147,747	1,140,424	1,288,171
Income/(loss) for the period				
Cost of services	(109,483)	(1,544,382)	-	(1,653,865)
Administrative expenses	-	-	(291,820)	(291,820)
Total income/(loss) at 03/31/2025	(109,483)	(1,544,382)	(291,820)	(1,945,685)

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May 7, 2026
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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 31 - BREAKDOWN OF OTHER FINANCIAL ASSETS, RECEIVABLES, AND DEBTS BY COLLECTION AND PAYMENT TERMS

The breakdown of other financial assets, receivables and payables by estimated collection or payment term and by interest rate accrued at March 31, 2026 and December 31, 2025 is as follows:

	Other financial assets	Receivables for stock exchange forward transactions to be settled	Trade receivables	Other receivables
Falling due within				
1st quarter	-	819,653,570	9,965,166	839,408
2nd quarter	-	-	-	8,327
3rd quarter	-	-	-	8,327
4th quarter	-	-	-	3,042
Non-Current	19,644,376	-	-	38,485
Sub-total	19,644,376	819,653,570	9,965,166	897,589
Past due	-	-	-	-
With no stated term	164,384,928	-	-	-
Total at 3/31/2026	184,029,304	819,653,570	9,965,166	897,589
Non-interest bearing	3,273,126	819,653,570	9,965,166	897,589
Bearing interest at fixed rate	48,026,797	-	-	-
Bearing interest at variable rate	132,729,381	-	-	-
Total at 3/31/2026	184,029,304	819,653,570	9,965,166	897,589

	Payables for stock exchange forward transactions to be settled	Stock brokers' guarantees and balances in settlement accounts	Accounts payable	Payroll and social security contributions	Taxes payable	Other liabilities	Provisions and allowances
Falling due within							
1st quarter	819,653,570	149,727,878	1,767,656	548,616	27,561,124	1,263,384	-
2nd quarter	-	-	-	-	-	-	-
3rd quarter	-	-	-	-	-	-	-
4th quarter	-	-	-	811,830	12,171,679	-	-
Non-Current	-	-	-	-	-	-	-
Sub-total	819,653,570	149,727,878	1,767,656	1,360,446	39,732,803	1,263,384	-
Past due	-	-	-	-	-	-	-
With no stated term	-	84,409,546	-	-	-	1,678	92,475
Total at 3/31/2026	819,653,570	234,137,424	1,767,656	1,360,446	39,732,803	1,265,062	92,475
Non-interest bearing	819,653,570	234,137,424	1,767,656	1,360,446	39,732,803	1,265,062	92,475
Total at 3/31/2026	819,653,570	234,137,424	1,767,656	1,360,446	39,732,803	1,265,062	92,475

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Bolsas y Mercados Argentinos S.A.

NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 31 - BREAKDOWN OF OTHER FINANCIAL ASSETS, RECEIVABLES, AND DEBTS BY COLLECTION AND PAYMENT TERMS (Cont'd)

	Other financial assets	Receivables for stock exchange forward transactions to be settled	Trade receivables	Other receivables
Falling due within				
1st quarter	-	803,136,988	9,962,188	438,308
2nd quarter	-	-	-	10,851
3rd quarter	-	-	-	10,851
4th quarter	-	-	-	8,650
Non-Current	122,825,802	-	-	44,358
Sub-total	122,825,802	803,136,988	9,962,188	513,018
Past due	-	-	-	-
With no stated term	72,478,055	-	-	-
Total at 12/31/2025	195,303,857	803,136,988	9,962,188	513,018
Non-interest bearing	3,939,797	803,136,988	9,962,188	513,018
Bearing interest at fixed rate	153,219,510	-	-	-
Bearing interest at variable rate	38,144,550	-	-	-
Total at 12/31/2025	195,303,857	803,136,988	9,962,188	513,018

	Payables for stock exchange forward transactions to be settled	Stock brokers' guarantees and balances in settlement accounts	Accounts payable	Payroll and social security contributions	Taxes payable	Other liabilities	Provisions and allowances
Falling due within							
1st quarter	803,136,988	108,662,886	1,678,326	1,178,998	2,884,498	-	-
2nd quarter	-	-	-	-	34,095,942	1,140,422	-
3rd quarter	-	-	-	-	-	-	-
4th quarter	-	-	-	-	-	-	-
Non-Current	-	-	-	-	-	-	-
Sub-total	803,136,988	108,662,886	1,678,326	1,178,998	36,980,440	1,140,422	-
Past due	-	-	-	-	-	-	-
With no stated term	-	89,352,269	-	-	-	5,109	92,850
Total at 12/31/2025	803,136,988	198,015,155	1,678,326	1,178,998	36,980,440	1,145,531	92,850
Non-interest bearing	803,136,988	198,015,155	1,678,326	1,178,998	36,980,440	1,145,531	92,850
Total at 12/31/2025	803,136,988	198,015,155	1,678,326	1,178,998	36,980,440	1,145,531	92,850

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 32 - FOREIGN CURRENCY ASSETS AND LIABILITIES

Items	Class Foreign currency	Amount of foreign currency (in thousands)	Exchange rate (1)	Amount in Argentine currency at 03/31/2026	Amount in Argentine currency at 12/31/2025
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents					
Banks	USD	228,853	1373.00	314,215,429	241,033,722
Other financial assets					
Debt securities at fair value through profit or loss	USD	5,661	1373.00	7,772,734	7,173,684
Corporate securities at amortized cost	USD	12,105	1373.00	16,620,548	22,790,100
Total Current Assets				338,608,711	270,997,506
CURRENT ASSETS					
Other financial assets					
Debt securities at amortized cost	USD	11,924	1373.00	16,371,250	118,886,005
Other Receivables					
Security deposits	USD	28	1373.00	38,485	44,358
Total non-current assets				16,409,735	118,930,363
Total Assets				355,018,446	389,927,869
LIABILITIES					
CURRENT LIABILITIES					
Stock brokers' guarantees and balances in settlement accounts	USD	151,061	1373.00	207,407,003	164,184,703
Total current liabilities				207,407,003	164,184,703
Total Liabilities				207,407,003	164,184,703

(1) Banco de la Nación Argentina buying or selling exchange rate at 3/31/2026.

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May 7, 2026
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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 33 - MINIMUM SHAREHOLDERS' EQUITY REQUIREMENT, GUARANTEE FUND - SECTION 45 LAW No. 26831 AND GUARANTEE FUNDS CREATED WITH CONTRIBUTIONS FROM SETTLEMENT AND CLEARING AGENTS

a) Minimum shareholders' equity

Pursuant to Law No. 26831 and CNV General Resolution No. 1080/2025, the minimum shareholders' equity required to qualify as a Market and a Clearing House is 25,000,000. At March 31, 2026, the Company's equity amounts to \$736,994,601, which is in excess of the required minimum equity.

The Company's minimum shareholders' equity at March 31, 2026 is made up as follows:

Equity at 03/31/2026	
Outstanding shares	7,616,108
Adjustment of outstanding shares	5,956,996
Treasury shares	8,892
Capital adjustment to the cost of treasury shares	919,038
Cost of treasury shares	(1,499,827)
Adjustment to cost of treasury shares	(271,047)
Premium for trading of treasury shares	(2,922,516)
Other components of Equity	304,805,835
Legal reserve	2,900,208
Guarantee Reserve Fund, Section 45 of Law No. 26831	152,281,316
Optional reserve	57,240,171
Unappropriated retained earnings	209,959,427
Total Equity (as per the statement of changes in equity)	736,994,601
Minimum shareholders' equity pursuant to Law No. 26831 - UVA 25,000,000 (Purchasing Value Units) (1,855.18 at March 31, 2026)	46,379,500
Equity surplus	690,615,101

b) Guarantee Funds created with contributions from Settlement and Clearing Agents

Fondo de Garantía I (Guarantee Fund): made up of initial guarantees and hedged margins for usual transactions contributed by Settlement and Clearing Agents. At March 31, 2026, Fondo de Garantía I (Guarantee Fund) amounts to \$ 11,877,523,332 thousand.

Fondo de Garantía II: made up of contributions from Settlement and Clearing Agents based on the transaction risk. This Fund shall be used to cover, under extreme but plausible market conditions, the losses from the default declared by BYMA of at least i) one clearing Agent, or ii) the two riskiest clearing Agents. At March 31, 2026, Fondo de Garantía II (Guarantee Fund) amounts to \$ 82,437,005 thousand.

The marketable securities comprising Guarantee Funds I and II are disclosed in memorandum accounts at their market value at the reporting date (no haircut applied).

At the date of these financial statements, the Company has reported no default for the above mentioned reasons.

See our report dated
May 7, 2026
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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 33 - MINIMUM SHAREHOLDERS' EQUITY REQUIREMENT, GUARANTEE FUND - SECTION 45 LAW No. 26831 AND GUARANTEE FUNDS CREATED WITH CONTRIBUTIONS FROM SETTLEMENT AND CLEARING AGENTS (Cont'd)

c) Guarantee Fund of Section 45 of Law No. 26831

Companies authorized by the CNV to act as Markets must establish, pursuant to the requirements of Section 45 of Law No. 26831, a Guarantee Fund aimed at satisfying commitments not complied with by Member Brokers arising from guaranteed transactions.

At March 31, 2026 the Guarantee Fund required by the CNV is made up as follows:

Sight-account balances in local/foreign banks	18,999,729
Debt securities at fair value through profit or loss, in pesos	125,128,880
Debt securities at fair value through profit or loss, in foreign currency	8,152,707
Total Guarantee Fund of Section 45 of Law No. 26831 (as per the statement of changes in equity)	<u>152,281,316</u>

NOTE 34 - CNV GR No. 629 - CUSTODY IN THIRD-PARTY WAREHOUSE OF CERTAIN ACCOUNTING AND CORPORATE BOOKS AND OTHER SUPPORTING DOCUMENTATION OF ACCOUNTING AND MANAGEMENT TRANSACTIONS

It is the Company's policy to deliver to third parties the supporting documentation of its accounting and management transactions dating prior to at least the last two ended fiscal periods in custody. In order to comply with the requirements of CNV GR No. 629, it is expressly stated that the Company has delivered in custody the accounting and corporate books and other supporting documentation of its economic transactions to Iron Mountain S.A., whose warehouse is located at San Miguel de Tucumán 601, Spegazzini, Ezeiza.

NOTE 35 - ECONOMIC CONTEXT IN WHICH THE COMPANY OPERATES

Following a period of marked volatility, the Company operates in an economic environment that shows increasing macroeconomic stability, although structural challenges persist both domestically and within the complex international landscape.

After the sharp slowdown seen during the 2024-2025 period, 2026 began with a more moderate pace of disinflation. Having closed 2025 with annual inflation of approximately 31.6%, the first quarter of 2026 reflected the impact of regulated price adjustments and seasonal factors.

In particular, monthly inflation stood at 3.4% in March 2026, bringing cumulative inflation for the first quarter to 9.4%. Year-on-year inflation as of that date stood at 32.6%, confirming that price stability has become more entrenched at levels well below the peaks recorded in 2023.

Throughout 2025 and so far in 2026, the National Government has reinforced its commitment to fiscal balance and a zero-monetary-issuance policy. According to multilateral institutions such as the World Bank, GDP is projected to grow by 3.6% in 2026, driven mainly by the mining, energy, and agribusiness sectors, within the framework of investment incentive programs (such as the RIGI).

Company Management constantly supervises the evolution of the variables affecting its business to define its course of action and identify the possible impact on its financial position. The Company's financial statements must be read in light of these circumstances.

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NOTES TO THE CONDENSED INTERIM SEPARATE FINANCIAL STATEMENTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

NOTE 36 – SUBSEQUENT EVENTS

Definitive agreement for the acquisition of a 70% equity interest and voting rights in Quantex LLC (“Quantex”)

On April 1, 2026, the Company entered into a definitive agreement for the acquisition of a 70% equity interest and voting rights in Quantex LLC (“Quantex”), a company incorporated under the laws of the State of Delaware, United States of America.

The reference value assigned to 100% of Quantex’s equity interest and voting rights for purposes of determining the transaction value amounts to USD 9,500,000 (United States dollars nine million five hundred thousand). Such amount does not exceed 10% of the Company’s equity, in accordance with the applicable regulations of the Argentine Securities Commission.

As of the date of these condensed interim separate financial statements, the transaction has not yet been completed and remains subject to the fulfillment of conditions precedent.


Ordinary General Shareholders’ Meeting held on April 10, 2026

At the Ordinary General Shareholders’ Meeting held on April 10, 2026, the allocation of income/(loss) for fiscal year 2025 and of the Optional Reserve was approved as follows (as indicated by the applicable Minutes, amounts in thousands are not restated):

Income/(loss) for fiscal year 2025 amounting to ARS 172,419,425 thousand and the Optional Reserve amounting to ARS 52,301,722 thousand, totaling ARS 224,721,147 thousand, were appropriated as follows: (i) ARS 310,000 thousand to fees payable to the Board of Directors and the Statutory Audit Committee; (ii) ARS 26,000,000 thousand to increase the Guarantee Fund Reserve (Section 45 of Law No. 26831); (iii) ARS 171,362,430 thousand to dividend distribution, payable in United States dollars through the Argentine financial system; and (iv) the remaining balance to the Optional Reserve.

Subsequent to March 31, 2026, no other events, circumstances, or conditions have occurred that have had, or could reasonably be expected to have, a material effect on the Company’s financial position, results of operations or cash flows.

See our report dated
May 7, 2026
PRICE WATERHOUSE & CO. S.R.L.

 (Partner)
C.P.C.E.C.A.B.A. V. 1 F. 17

Claudio Zuchovicki
President

By the Statutory Audit Committee

Fernando Díaz

Bolsas y Mercados Argentinos S.A.

Legal address: 25 de mayo 359, 9th floor – City of Buenos Aires
Fiscal year No. 10

SUMMARY OF ACTIVITIES

At March 31, 2026 and 2025

(Amounts stated in thousands of pesos and in constant currency - see Note 2.3)

TABLE OF CONTENTS

1. General comments. ⁽¹⁾
2. Consolidated statement of financial position figures ⁽²⁾
3. Consolidated income statement figures ⁽²⁾
4. Consolidated Cash flow figures ⁽²⁾
5. Statistics. ⁽¹⁾
6. Condensed interim consolidated financial statements ratios ⁽¹⁾
7. Outlook of Bolsas y Mercados Argentinos. ⁽¹⁾

(1) Information not examined and not covered by the Review Report on the condensed interim financial statements.

(2) Information covered by the Review Report on the condensed interim financial statements.

By the Statutory Audit Committee

Claudio Zuchovicki
President

Fernando Díaz

1. General comments

Bolsas y Mercados Argentinos S.A. (BYMA) is a corporation organized on August 26, 2013 and registered with the Public Registry of Commerce (Legal Entities Regulator) on December 23, 2016 under number 25.379, Book 82 of Stock Companies.

Under Resolution No. 18242 dated December 29, 2016, the National Securities Commission (CNV) registered BYMA as a Market and Clearing House under license No. 639. BYMA is the continuing company of the corporate purpose of Mercado de Valores de Buenos Aires S.A. (MERVAL), now Grupo Financiero Valores S.A.

Under Resolution No. 18559 of March 16, 2017, the CNV authorized BYMA to list for trading under the public offering system.

BYMA has arisen from the spin-off of MERVAL (now Grupo Financiero Valores S.A.) and is the continuing company of the business activity as a market and clearing house. As a predecessor company, 60% of its capital was held by the shareholders of MERVAL (now Grupo Financiero Valores S.A.) and the remaining 40% by the Bolsa de Comercio de Buenos Aires (BCBA), which should divest 20% before the end of the year, as explained below.

BCBA started its equity interest with 40% of BYMA shares, and the rest was distributed among the 183 shareholders of Mercado de Valores de Buenos Aires S.A. (now Grupo Financiero Valores S.A.). Considering that under a subsequent resolution from the CNV no shareholder was allowed to own more than 20% of capital, BCBA had to divest 50% of its shares. In consequence, BCBA decided to sell up to 10% of its shares to its members and employees, and this was the first stage of the divestiture process.

The different processes for the migration from MERVAL (now Grupo Financiero Valores S.A.) to BYMA began in April 2017, and its shares are listed for trading.

The share under the name of BYMA started to be traded on May 23, 2017, so the percentages mentioned above were modified; the original value of the BYMA share was ARS 150, and its market price at the closing date of these financial statements was ARS 326.75.

As approved by the Ordinary General Shareholders' Meeting held on April 20, 2022, and with the authorizations conferred by the National Securities Commission and the Buenos Aires Stock Exchange, on July 11, 2022 a total number of 686,250,000 ordinary shares was credited to the accounts held by each shareholder in proportion to the number of shares owned by them, and recorded in the Register of Book-Entry Shares kept by Caja de Valores S.A., for the following items:

- a) due to the partial capitalization of the Optional reserve: 344,097,742 ordinary, book-entry shares, of one peso (\$1) par value each, carrying one vote per share; and
- b) due to the partial capitalization of the Capital adjustment account: 342,152,258 ordinary, book-entry shares, of one peso (\$1) par value each, carrying one vote per share.

As approved by the Ordinary General Shareholders' Meeting held on April 10, 2024, and with the authorizations conferred by the National Securities Commission and the Buenos Aires Stock Exchange, on May 10, 2024 a total number of 3,050,000,000 ordinary shares was credited to the accounts held by each shareholder in proportion to the number of shares owned by them, and recorded in the Register of Book-Entry Shares kept by Caja de Valores S.A.

As approved by the Ordinary General Shareholders' Meeting held on April 10, 2025, and with the authorizations conferred by the National Securities Commission and the Buenos Aires Stock Exchange, on May 27, 2025 a total number of 3,812,500,000 ordinary shares was credited to the accounts held by each shareholder in proportion to the number of shares owned by them, and recorded in the Register of Book-Entry Shares kept by Caja de Valores S.A.

Upon crediting of the shares mentioned in the preceding paragraph, the shareholders received 1 additional share per each share held. This measure increased the number of outstanding shares and, on the other hand, reduced the market price. This procedure did not affect the Company's market value.

By the Statutory Audit Committee

Claudio Zuchovicki
President

Fernando Díaz

2. Consolidated statement of financial position figures

	March 31, 2026	December 31, 2025	March 31, 2025
Current Assets	2,515,465,374	2,412,721,354	2,402,172,898
Non-current Assets	241,498,038	377,373,319	407,404,443
Total Assets	2,756,963,412	2,790,094,673	2,809,577,341
Current Liabilities	1,994,432,431	2,045,203,798	1,981,492,969
Non-current Liabilities	25,418,501	29,040,730	23,545,898
Total Liabilities	2,019,850,932	2,074,244,528	2,005,038,867
Equity attributable to the parent company's shareholders	736,994,601	715,734,832	804,436,061
Equity attributable to the non-controlling interest	117,879	115,313	102,413
Total Equity	737,112,480	715,850,145	804,538,474
Total Liabilities and Equity	2,756,963,412	2,790,094,673	2,809,577,341

3. Consolidated statement of income figures

	March 31, 2026	March 31, 2025
Operating income	95,640,383	79,670,500
Expenses	(25,416,912)	(22,530,354)
Operating income/(loss)	70,223,471	57,140,146
Financial and holding results, net	(34,060,261)	(20,902,470)
Other income, net	50,073	57,135
Income before income tax	36,213,283	36,294,811
Income tax	(14,950,948)	(13,931,828)
Net income/(loss) for the period	21,262,335	22,362,983
Attributable to:		
Parent company's owners	21,259,769	22,361,532
Non-controlling interest	2,566	1,451

4. Consolidated cash flow figures

	March 31, 2026	March 31, 2025
Net cash flows (used in) / provided by operating activities	(41,412,062)	371,067,143
Net cash flows provided by / (used in) investing activities	48,982,106	(151,697,371)
Net increase in cash and cash equivalents	7,570,044	219,369,772

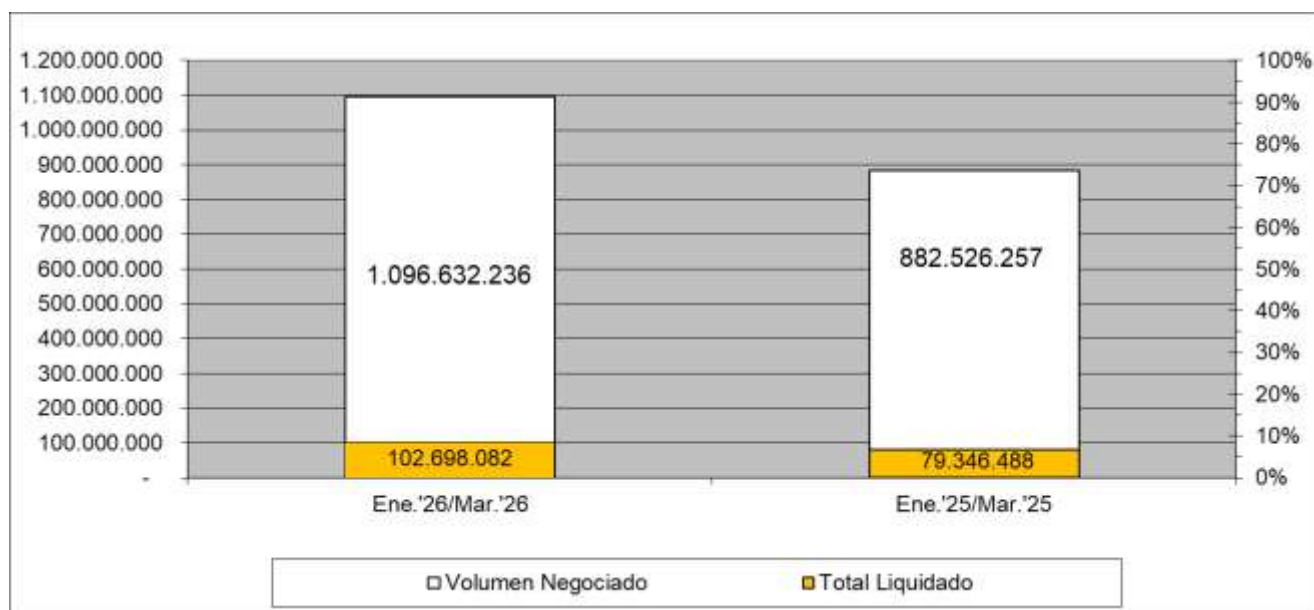
By the Statutory Audit Committee

Claudio Zuchovicki
President

Fernando Díaz

5. Statistics

Traded volumes versus settled volumes, net (In millions of ARS)



6. Condensed interim consolidated financial statements ratios

	March 31, 2026	December 31, 2025
• Liquidity ⁽¹⁾	1.2612	1.1797
• Creditworthiness ⁽²⁾	0.3649	0.3451
• Lock-up capital ⁽³⁾	0.0876	0.1353
• Ordinary profitability of shareholders' investments ⁽⁴⁾	0.0297	0.0286
• Indebtedness ⁽⁵⁾	2.7402	2.8976
• Equity-to-asset ratio ⁽⁶⁾	0.2674	0.2566
• Leverage ⁽⁷⁾	3.8513	3.5671

(1) Current assets / Current liabilities

(2) Equity / Total Liabilities

(3) Non-current assets / Total assets

(4) Net income/(loss) for the period / Equity

(5) Total liabilities / Equity

(6) Equity / Total assets

(7) Ordinary profitability of equity / Ordinary profitability of assets

7. Outlook of Bolsas y Mercados Argentinos S.A.

The expectations for the next period are to maintain the operating margin and to obtain reasonable financial results under Argentina current macroeconomic conditions.

By the Statutory Audit Committee

Claudio Zuchovicki
President

Fernando Díaz

REPORT OF THE STATUTORY AUDIT COMMITTEE

To the President, Directors, and Shareholders of

BOLSAS Y MERCADOS ARGENTINOS S.A.

Legal address: 25 de Mayo 359 – 9th floor

City of Buenos Aires

Dear Sirs:

1. We have reviewed the condensed interim consolidated and separate statements of financial position of Bolsas y Mercados Argentinos S.A. (“the Company”) at March 31, 2026 and the related condensed interim consolidated and separate statements of comprehensive income, of changes in equity, and of cash flows for the three-month period ended on March 31, 2026, as well as the supplementary notes.
2. The Company’s Board of Directors is responsible for the preparation and presentation of the condensed interim consolidated and separate financial statements under International Financial Reporting Standards (IFRS), adopted by the FACPCE as professional accounting standards and by the Professional Council in Economic Sciences for the City of Buenos Aires (CPCECABA), and is therefore responsible for the preparation and presentation of the condensed interim consolidated and separate financial statements mentioned in the first paragraph, in accordance with International Accounting Standard 34 - *Interim Financial Reporting* (IAS 34).
3. Our review was carried out in accordance with standards applicable to statutory auditors in Argentina. These standards require the application of the procedures established under International Standard on Review Engagements ISRE 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, adopted as a review standard in Argentina by Technical Pronouncement No. 33 of the FACPCE and approved by the International Auditing and Assurance Standards Board (IAASB), and includes verifying the consistency of the documents examined with the information on corporate decisions disclosed in minutes records and the conformity of those decisions with the law and by-laws insofar as concerns formal and documentary aspects. To perform our professional work on the documents detailed in the first paragraph, we have reviewed the work of the firm Price Waterhouse & Co. S.R.L., in their capacity as external auditors, who issued their report on May 7, 2026 in accordance with International Standards on Auditing (ISAs), adopted by the FACPCE through Technical Pronouncement No. 33 and the respective Adoption Circulars in force for the audit of condensed interim consolidated and separate financial statements. A review of interim financial information consists of inquiries of the Company staff responsible for preparing the information included in the condensed interim consolidated and separate financial statements and of analytical and other review procedures. This review is substantially less in scope than an audit examination conducted in accordance with international standards on auditing and consequently it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the consolidated and separate financial position, the consolidated and separate comprehensive income, or the consolidated and separate cash flows of the Company. We have not assessed the administrative, financing, and marketing business criteria, as these matters fall within the exclusive competence of the Board of Directors and Shareholders’ Meeting.
4. On the basis of our review, nothing has come to our attention that make us think that the condensed interim consolidated and separate financial statements mentioned in the first paragraph of this report have not been prepared, in all material respects, in accordance with IAS 34.
5. In compliance with legal regulations in force, we report that:
 - a) the condensed interim consolidated and separate financial statements of Bolsas y Mercados Argentinos S.A., as regards those matters that are within our competence, are in compliance with the provisions of the General Companies Law and pertinent resolutions of the National Securities Commission.

- b) the condensed interim consolidated and separate financial statements of Bolsas y Mercados Argentinos S.A. arise from accounting records carried, in all formal respects, in conformity with the legal provisions in force; as regards the accounting records kept through the optical digital media system, the Company has used the relevant MD5 security algorithms and copied the resulting series in the Inventory and Balance Sheet Book until March 2026.
- c) In performance of the legality control that is part of our field of competence, during this period, we have applied the procedures described in Section 294 of Law No. 19550 which we deemed necessary based on the circumstances, including, among others, control of the granting and effectiveness of Directors' qualification bonds, and we have no observations to make in this regard.
- d) We have read the summary of activity and have no observations to make regarding matters that are within our competence.
- e) We have read the information included in Note 33 to the condensed interim separate financial statements at March 31, 2026 in connection with the requirements established by the National Securities Commission about minimum shareholders' equity and Guarantee Funds II and III, on which, as regards the matters within our field of competence, we have no significant observations to make.

City of Buenos Aires, May 07, 2026.

By the Statutory Audit
Committee

Fernando Díaz
President



Review report on the condensed interim financial statements

To the Shareholders, President and Directors of
Bolsas y Mercados Argentinos S.A.
Legal address: 25 de Mayo 359 – 9th floor
City of Buenos Aires
Tax Registration Number: 30-71547195-3

Report on the condensed interim financial statements

Introduction

We have reviewed the accompanying condensed interim consolidated financial statements of Bolsas y Mercados Argentinos S.A. and its subsidiaries (“the Group”), including the consolidated statement of financial position at March 31, 2026, the consolidated statements of comprehensive income, of changes in equity, and of cash flows for the three-month period then ended, and the selected explanatory notes. We have also reviewed the accompanying condensed interim separate financial statements of Bolsas y Mercados Argentinos S.A. (“the Company”), including the separate statement of financial position at March 31, 2026, the separate statements of comprehensive income, of changes in equity, and of cash flows for the three-month period then ended, and the selected explanatory notes.

Board’s responsibility

The Company’s Board of Directors is responsible for the preparation and presentation of financial statements under the International Financial Reporting Standards; therefore, it is responsible for the preparation and presentation of the condensed interim financial statements mentioned in the first paragraph in accordance with International Accounting Standard 34 *Interim Financial Reporting* (IAS 34).

Scope of the review

Our responsibility is to express a conclusion on these condensed interim financial statements based on the review we have conducted, which was performed under International Standard on Review Engagements ISRE 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, adopted as a review standard in Argentina by Technical Pronouncement No. 33 of the FACPCE and approved by the International Auditing and Assurance Standards Board (IAASB). A review of the condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and, consequently, it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

On the basis of our review, nothing has come to our attention that make us think that the condensed interim consolidated and separate financial statements mentioned in the first paragraph of this report have not been prepared, in all material respects, in accordance with International Accounting Standard 34.

Report on compliance with regulations in force

In compliance with regulations in force, we report, in connection with Bolsas y Mercados Argentinos S.A., that:

- a) the condensed interim financial statements of Bolsas y Mercados Argentinos S.A. are recorded in the Inventory and Balance Sheet Book and are in compliance, regarding matters that are within our competence, with the provisions of the General Companies Law and pertinent resolutions of the National Securities Commission;
- b) the condensed interim financial statements of Bolsas y Mercados Argentinos S.A. arise from accounting records carried, in all formal respects, in conformity with the legal provisions in force; as regards the accounting records kept through the optical digital media system, the Company has used the relevant MD5 security algorithms and copied the resulting series in the Inventory and Balance Sheet Book until March 2026;
- c) We have read the summary of activity and have no observations to make regarding matters that are within our competence.
- d) We have read the information included in Note 33 to the condensed interim separate financial statements at March 31, 2026 in connection with the requirements established by the National Securities Commission about minimum shareholders' equity and Guarantee Funds II and III, on which, as regards the matters within our field of competence, we have no significant observations to make;
- e) at March 31, 2026, the debt of Bolsas y Mercados Argentinos S.A. accrued in favor of the Argentine Integrated Social Security System, as shown by the Company's accounting records, amounted to ARS 288,399,166.55, none of which was claimable at that date.

City of Buenos Aires, May 7, 2026

PRICE WATERHOUSE & CO. S.R.L.



(Partner)

C.P.C.E.C.A.B.A. V. 1 F. 17
Sebastián Morazzo
Public Accountant (UM)
C.P.C.E.C.A.B.A. V. 347 - F. 159