Earnings Presentation

2° QUARTER 2026 (2Q26)

August 7 2026

QUARTERLY RESULT

ARS Million	Historical			Adjusted by Inflation		
	2Q25	2Q26	Var.	2Q25	2Q26	Var.
CSD Revenues	14.705	29.882	103%	19.965	30.419	52%
Exchange Revenues	32.934	46.567	41%	43.848	49.555	13%
Income	**47.639**	**76.449**	**60%**	**63.813**	**79.974**	**25%**
Total Expenses	-16.886	-28.323	68%	-25.773	-33.838	31%
Gross Margin	**30.752**	**48.126**	**56%**	**38.040**	**46.136**	**21%**
Other Operating Income	17.132	22.507	31%	21.916	22.261	2%
Net Operatig Result	**47.885**	**70.633**	**48%**	**59.956**	**68.397**	**14%**
Inflation Adjustment Impact				-35.706	-34.781	-3%
Financial Income	43.610	40.678	-7%	60.715	42.880	-29%
Oher gains/losses	-382	376	n/a	207	458	N/A
Participation in other companies	1	1.507	n/a	-742	-929	N/A
EBT	**91.114**	**113.195**	**24%**	**84.431**	**76.025**	**-10%**
Income Tax	-12.040	-16.545	37%	-19.510	-16.769	-14%
Net Income	**79.073**	**96.650**	**22%**	**64.921**	**59.256**	**-9%**
EBITDA Margin (Quarter)	**74%**	**71%**				
Operating Margin	**67%**	**69%**				

Revenue and margin continue to show strong growth, despite several one-time expenses related to the launch of BYMA Clearing.

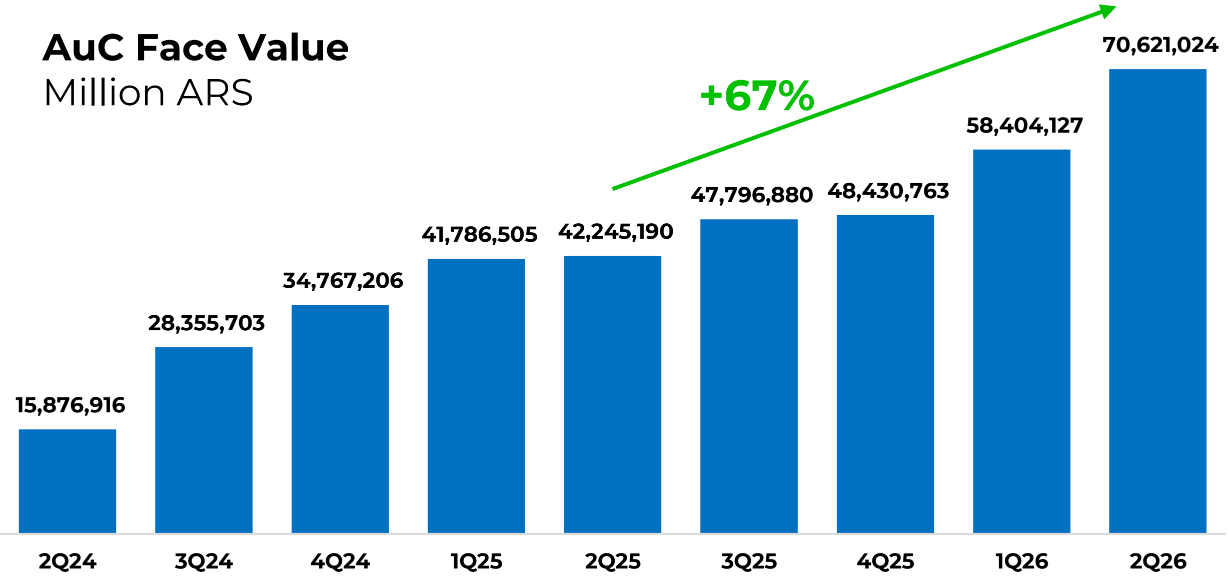
Financial income fell year-over-year due to lower rates and lower gains from mark-to-market, but grew quarter-over-quarter.

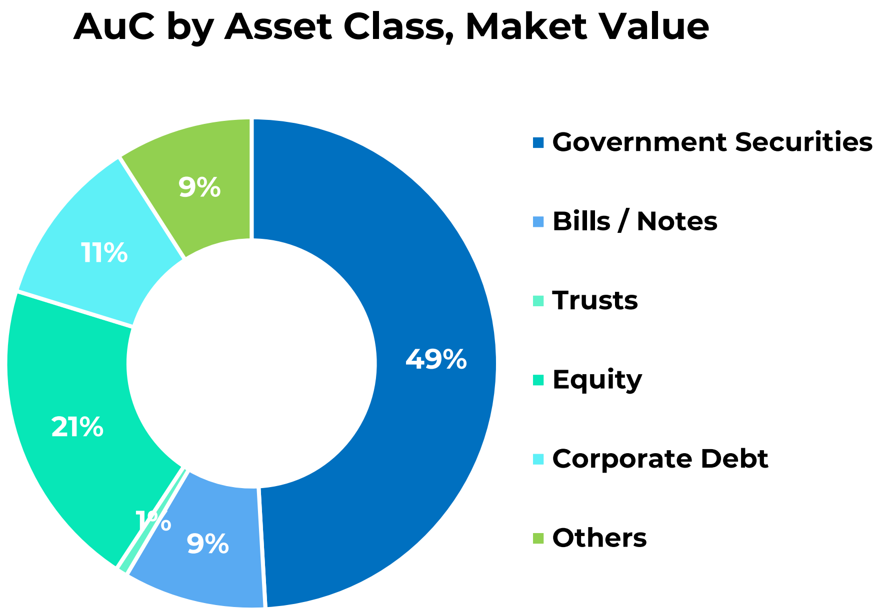
(*)This slide is the only one showing inflation adjusted figures. All others show historical values (not adjusted by inflation)

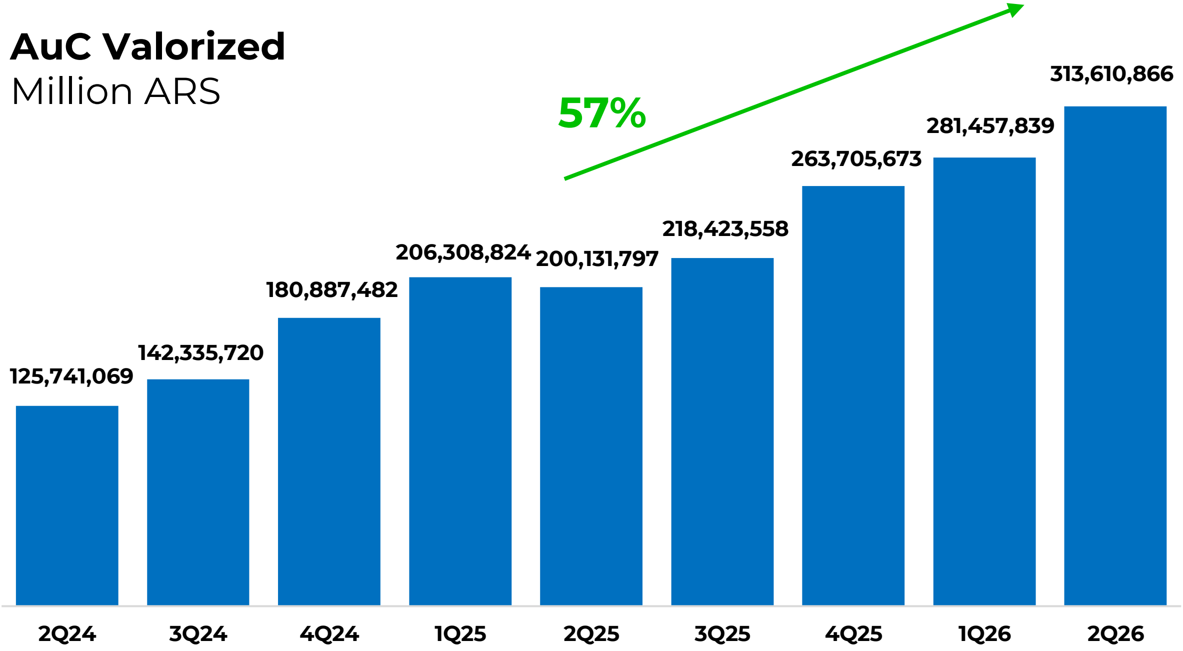
CSD ACCELERATES ITS GROWTH

The acceleration of growth in AUCs continues. They increased 15% QoQ and 57% YoY, compared to 7% and 36% respectively in Q1 2026 versus Q4 2025.

This growth was more even across all asset classes, whereas in the previous quarter it had been primarily T-bills. Corporate Bonds led the % growth. CEDEARs grew 18% QoQ, driven by quantity confirming higher demand.







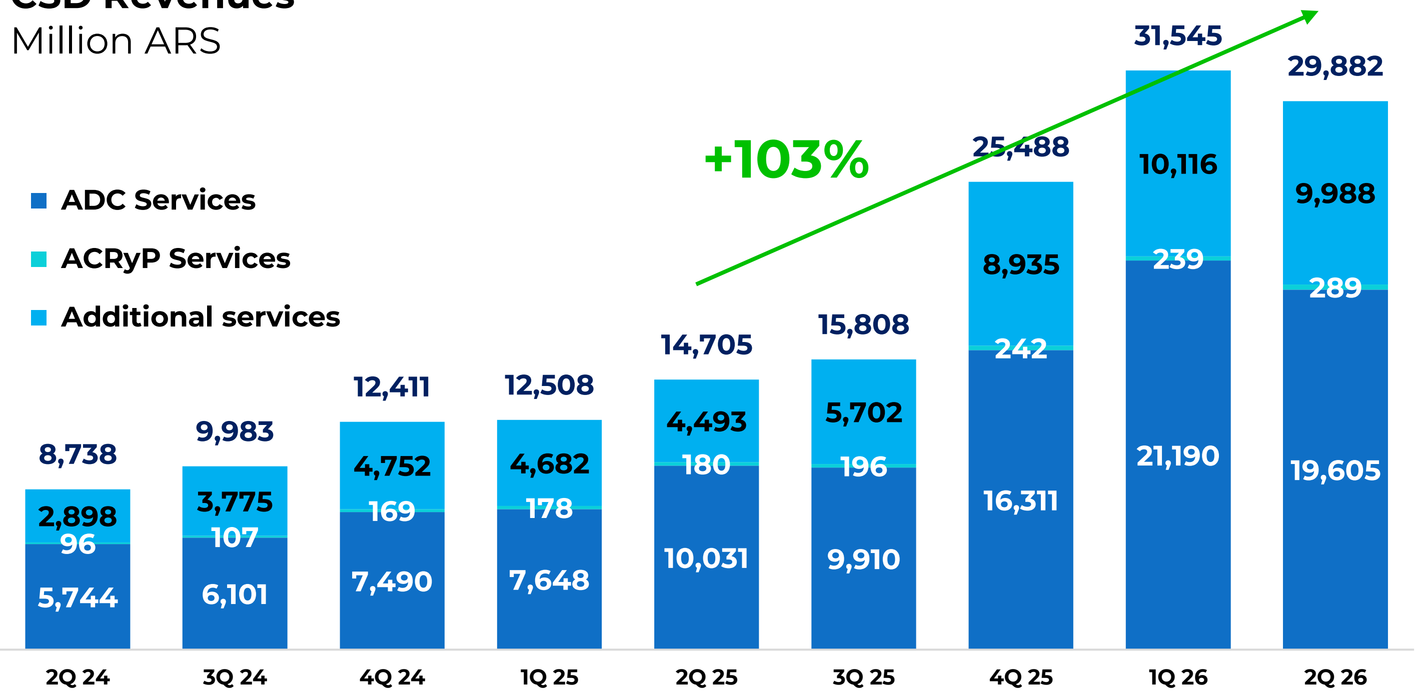
CSD DOUBLES ITS REVENUE YEAR ON YEAR

Revenue showed strong year-over-year growth due to the increase in AUCs, plus the effect of the equity custody fee change.

Additional services saw a boost from international custody and SME instruments.

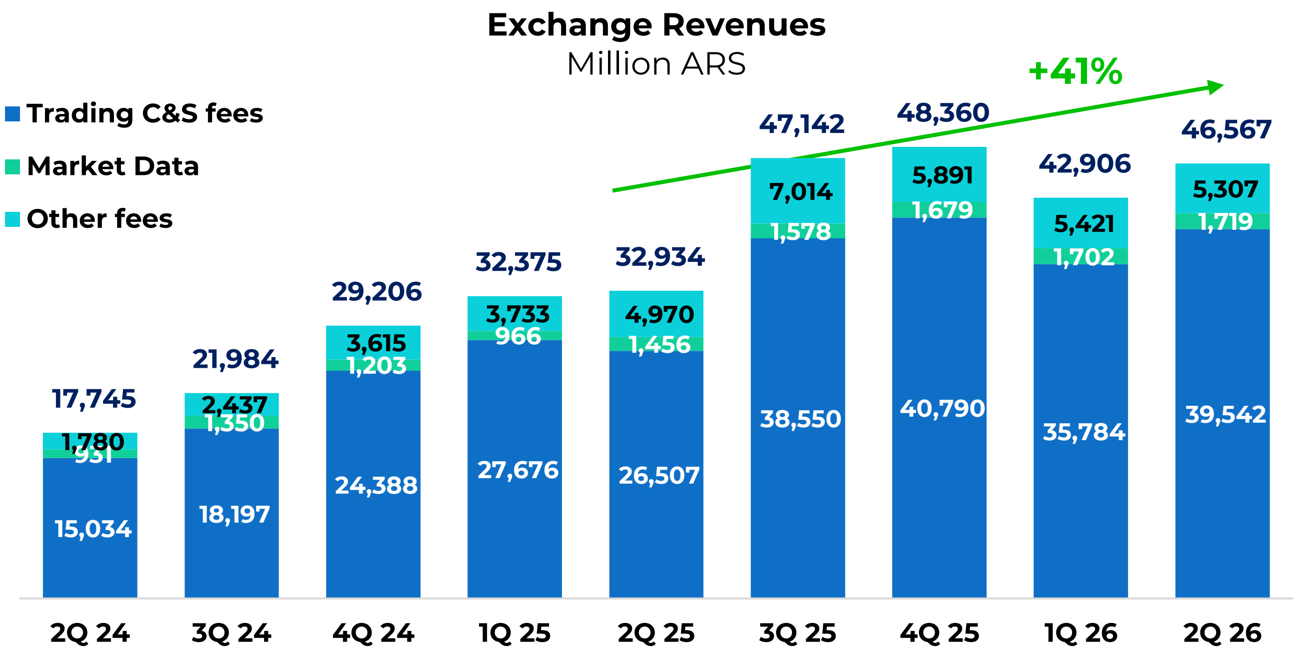
	2Q 25	2Q 26	YoY $	YoY %
CSD (ARS Millions)	14,705	29,882	15,177	103%
ADC Services	**10,031**	**19,605**	9,574	95%
ACRyP Services	**180**	**289**	109	60%
Additional services	**4,493**	**9,988**	5,495	122%

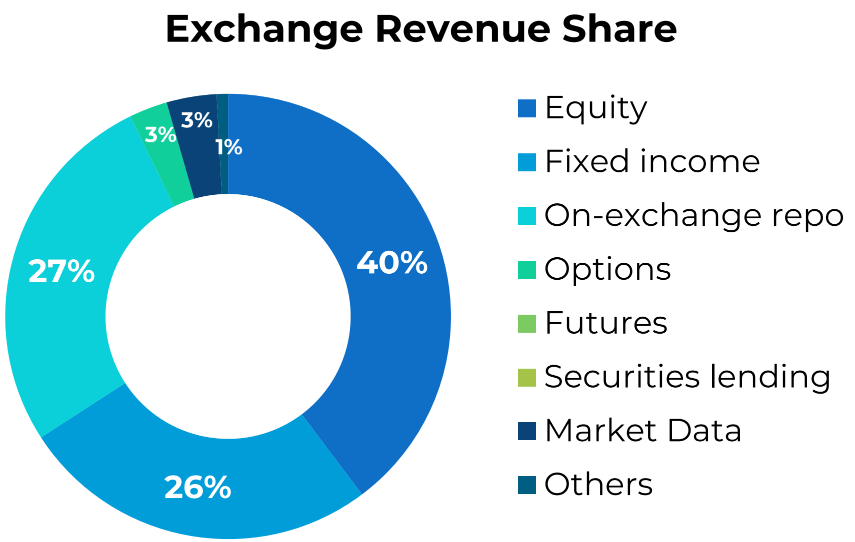
CSD Revenues
Million ARS



EXCHANGE CONTINUES SHOWING SOLID GROWTH

Trading shows strong year-over-year growth and a recovery from the previous quarter's decline. Equities continue to lead revenue generation, followed by on-exchange repo and fixed income.





EXCHANGE (ARS Millions)	**2Q 25**	**2Q 26**	YoY $	YoY %
	32,934	46,567	13,633	41%
Trading C&S fees	**26,507**	**39,542**	13,035	49%
Market Data	**1,456**	**1,719**	262	18%
Other fees	**4,970**	**5,307**	336	7%

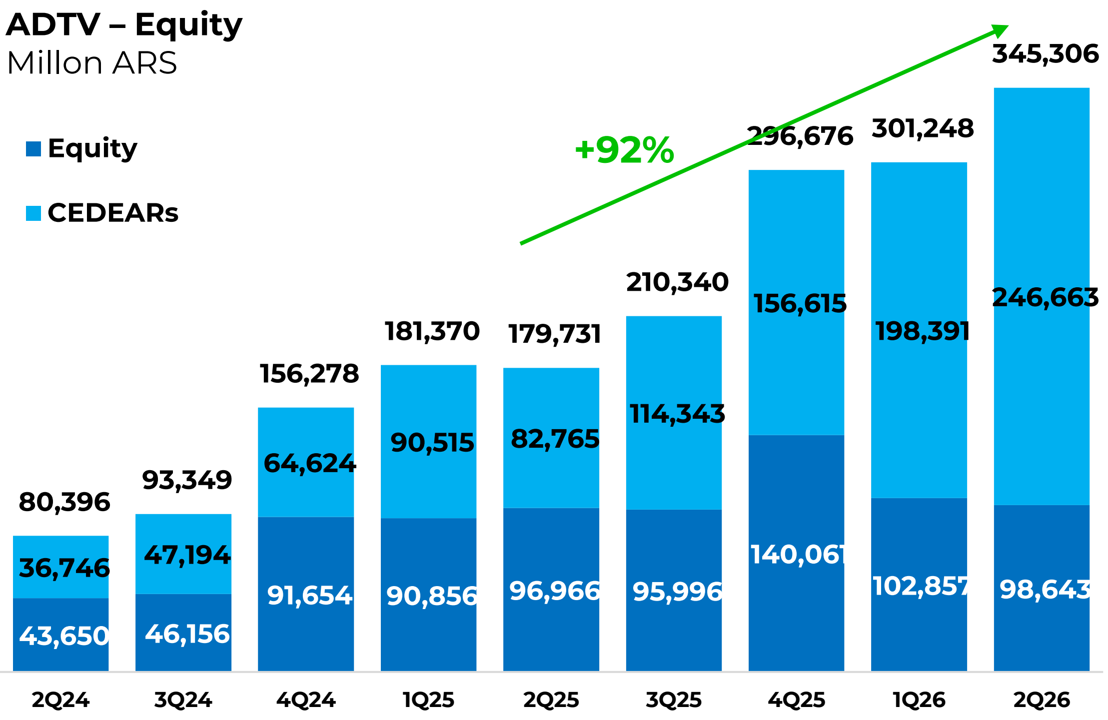
This quarter still shows the impact of the equity trading fee reduction that occurred in Q3 2025.

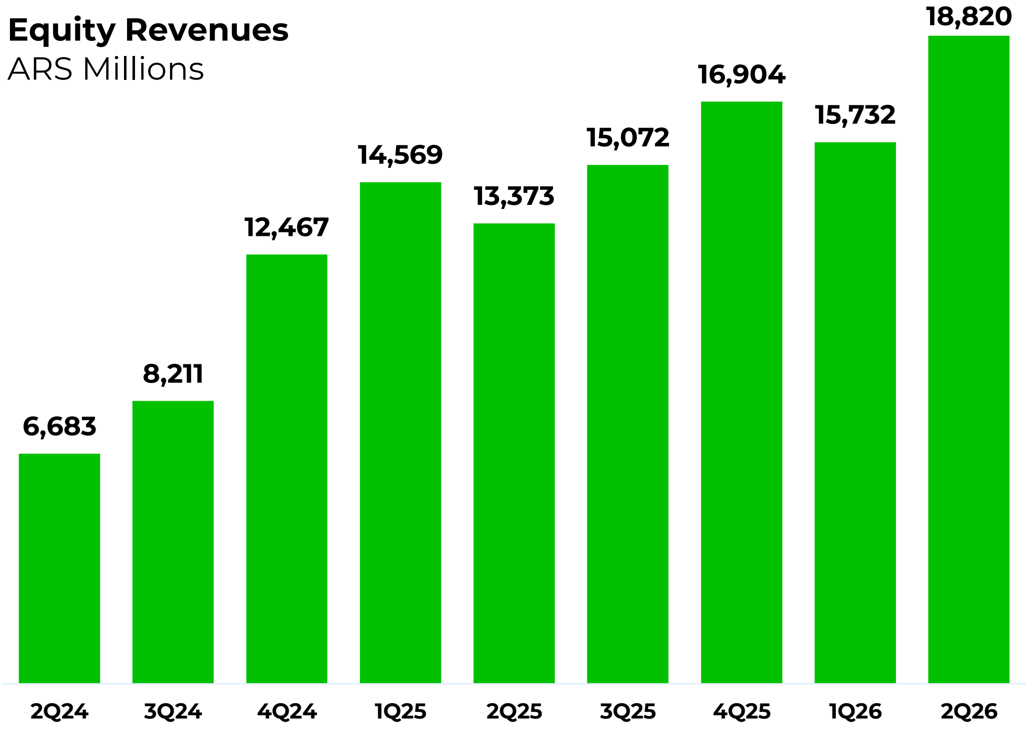
TRADING: EQUITY VOLUMES GROW THANKS TO CEDEARS

The trend from recent quarters continues, with CEDEARs leading the growth and local stocks showing a flat trading volume.

In the coming months, we will be implementing a **market maker** for local stocks and a **local ETF**, which we believe can begin to reverse this trend.

The slower year-over-year revenue growth is due to the higher fees in 2025.

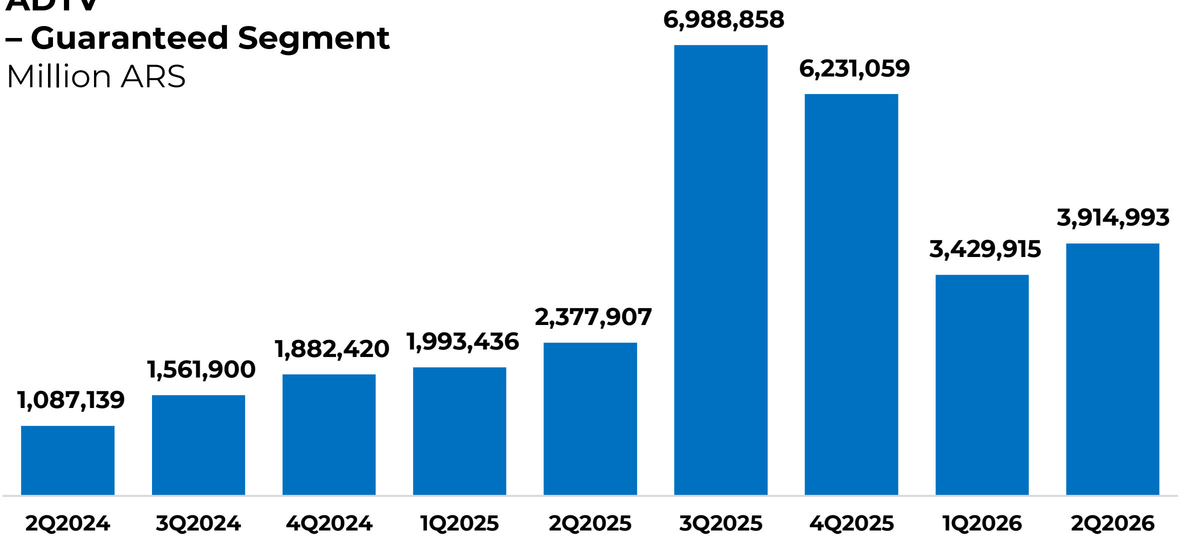




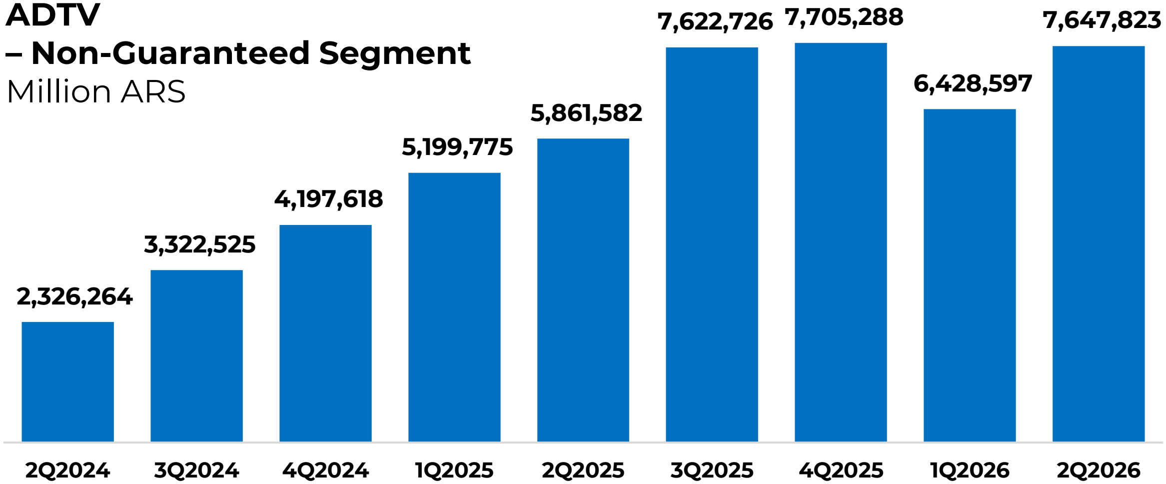
TRADING: FIXED INCOME RECOVERS A GROWTH TREND

Fixed-income ADTV returned to a quarterly growth after slower market activity in the first quarter. We maintain a +75% market share in this segment.

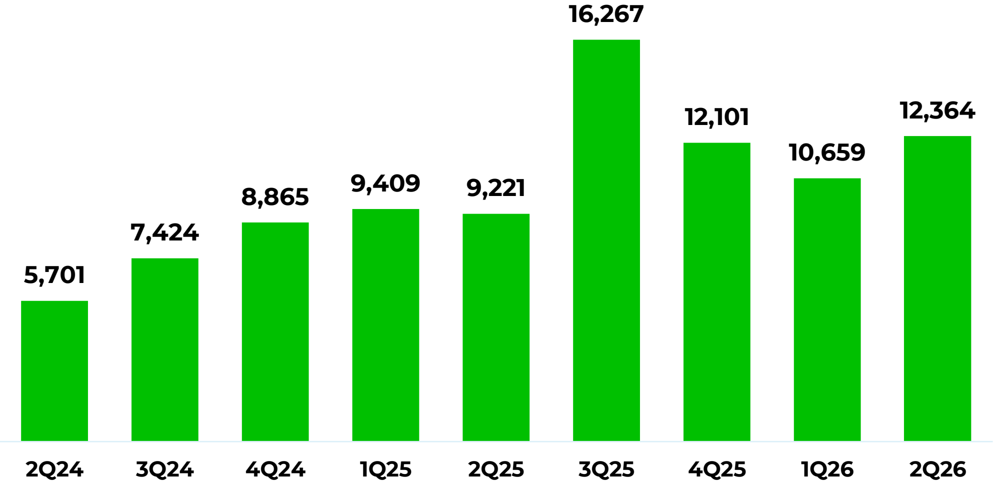
ADTV
– Guaranteed Segment
Million ARS



ADTV
– Non-Guaranteed Segment
Million ARS



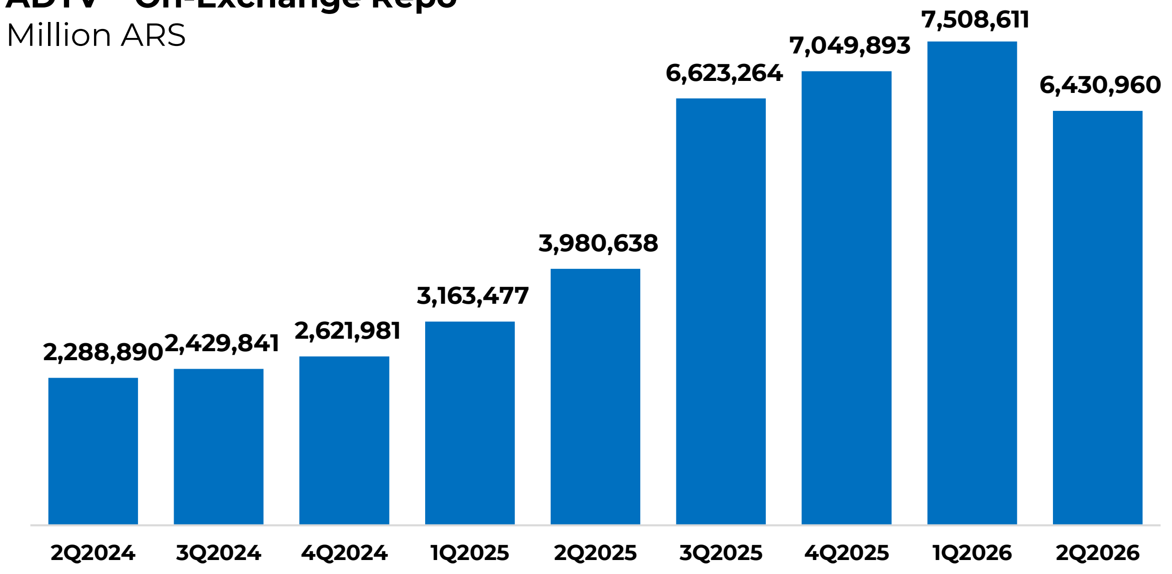
Fixed Income Revenues
ARS Millions



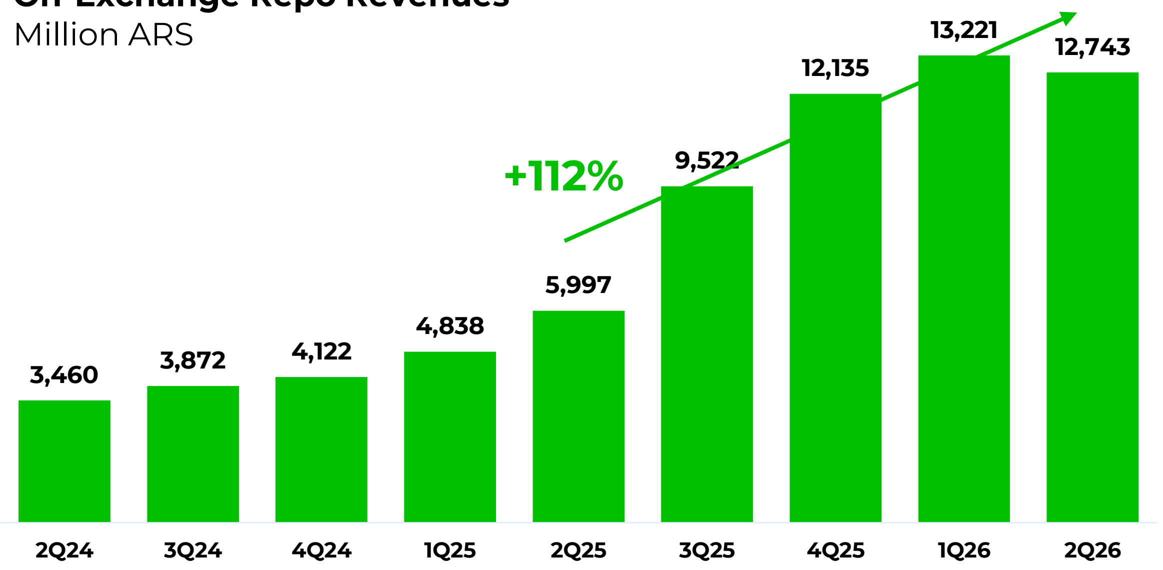
The acquisition of Quantex seeks to add a new growth area through the union of the international OTC ecosystem with the local one.

TRADING: ON EXCHANGE REPO WITH A SMALL DOWNWARD ADJUSTMENT

ADTV – On-Exchange Repo
Million ARS



On-Exchange Repo Revenues
Million ARS



The decline in the ADTV for on-exchange repo is related to lower demand from brokerage firms (ALYCs), based on new regulations from the National Securities Commission (CNV) that limit their debt-to-equity ratio.

Despite the QoQ (Quarter-on-Quarter) drop, year-to-date revenue more than doubled.

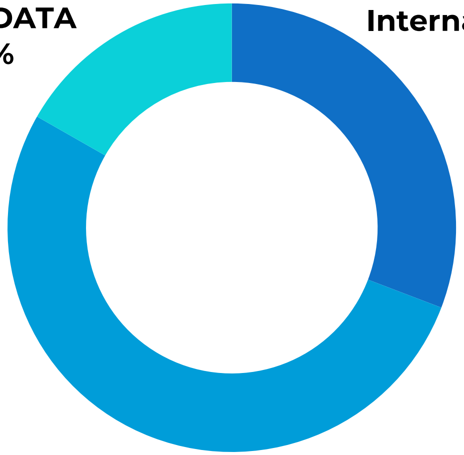
The new implementation of BYMA Clearing improved risk management by enabling real-time risk calculation and automating substitutions of guarantee .

MARKET DATA

Revenue from this business line increased 18% year-over-year due to the seasonal nature of BYMADATA's billing. Many clients pay semi-annually.

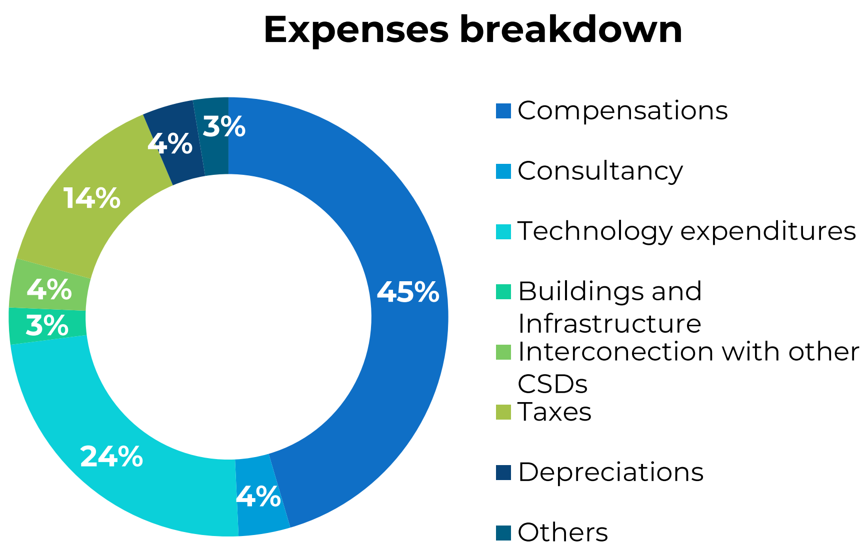
This business line should also see a mild positive impact following the launch of the local ETF.

Market Data (ARS Millions)	**2T 25**	**2T 26**	YoY $	YoY %
	1,456.4	1,718.5	262	18.0%
International Vendors	**410.0**	**529.3**	119	29.1%
Market Data	**692.6**	**901.3**	209	30.1%
BYMADATA	**353.8**	**287.9**	-66	-18.6%



EXPENSES: IMPACT DUE TO THE LAUNCH OF BYMA CLEARING

ARS Millions	2Q 25	2Q 26	YoY $	YoY %
Compensations	**6,685**	**12,875**	6,190	93%
Consultancy	**467**	**1,079**	612	131%
Technology expenditures	**3,953**	**6,712**	2,760	70%
Buildings and Infrastructure	**422**	**768**	347	82%
Interconection with other CSDs	**669**	**1,024**	355	53%
Taxes	**3,181**	**4,063**	882	28%
Depreciations	**532**	**1,064**	532	100%
Others	**978**	**737**	-241	-25%
TOTAL EXPENSES	**16,886**	**28,323**	11,437	68%

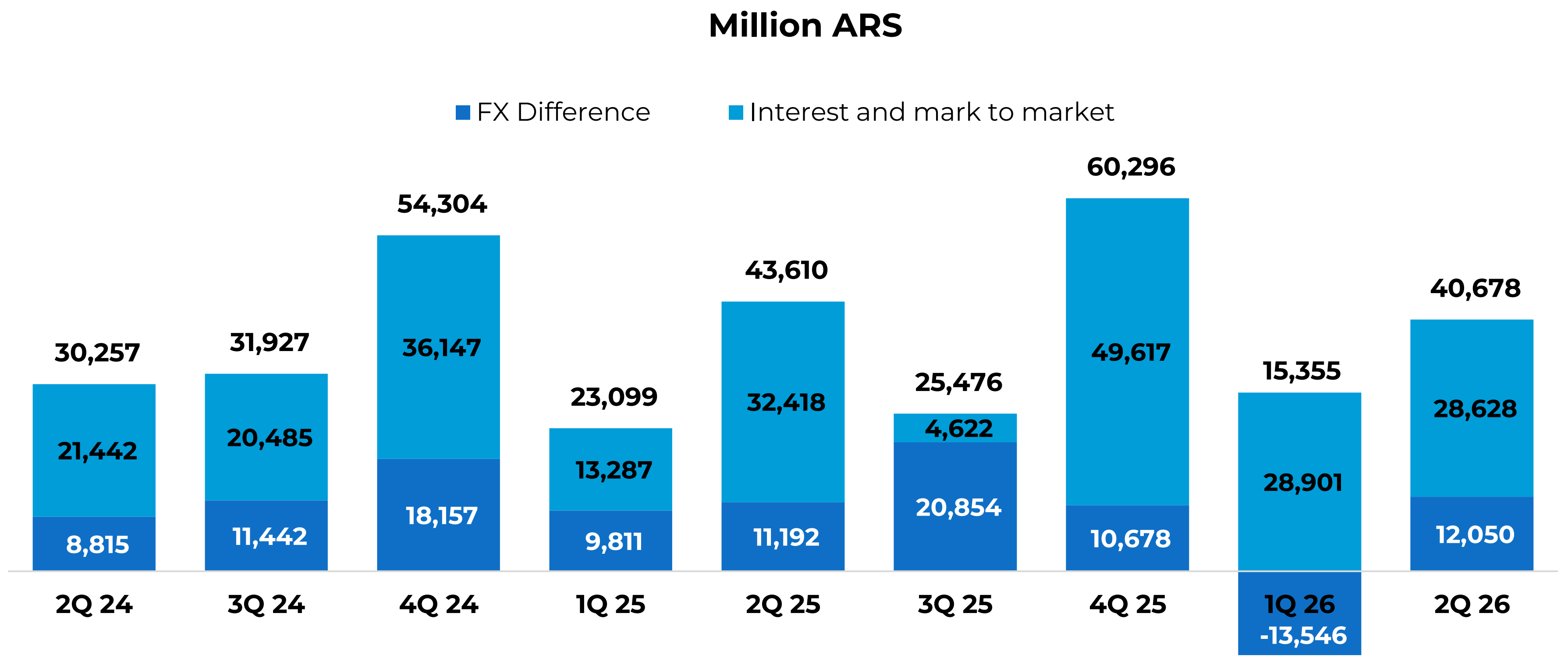


Several one off expenses were incurred for the launch of BYMA Clearing, mainly in consulting and technology (AWS, Nasdaq, Vor-Tex).

Almost half of the salary increase is allocated to bonuses and overtime related to the launch of BYMA Clearing. The remainder is an adjustment for inflation and an increase in overhead costs, primarily in Technology (Cloud, Data, and AI).

The tax increase lower than inflation is related to tax efficiency actions. For this period, inflation amounted to 31% YoY

FINANCIAL INCOME: RECOVERY FROM PREVIOUS QUARTER



The evolution of the official dollar exchange rate helped recover losses from the first quarter, and mark-to-market interest rates remained in line with that quarter.

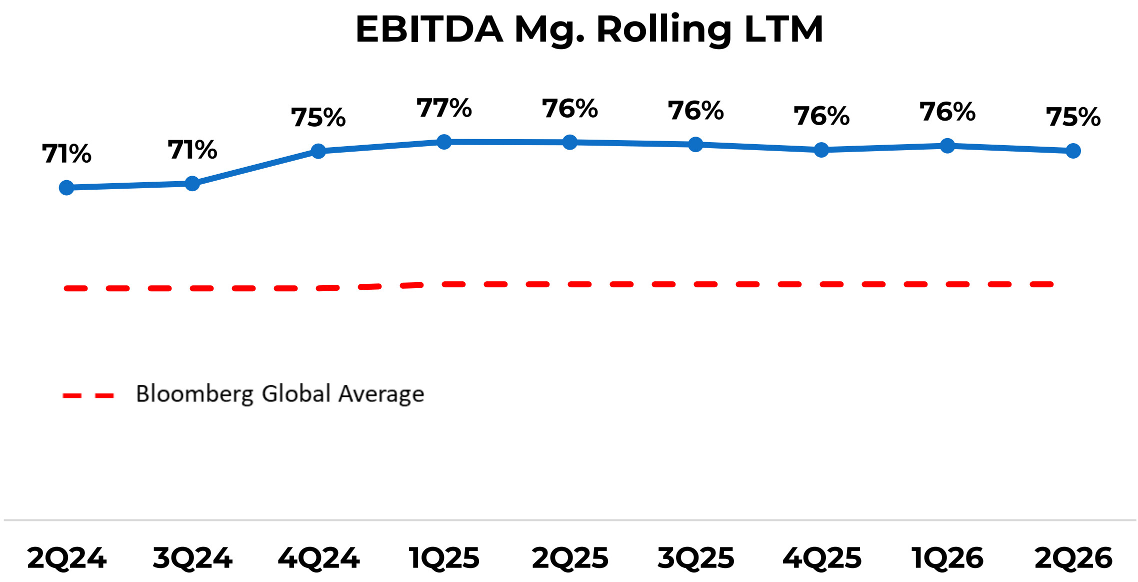
The year-over-year comparison shows a drop in financial income due to lower rates in ARS (23% versus 34.5%) and lower mark-to-market rates on government bonds. The portfolio ended June with 68% held in pesos.

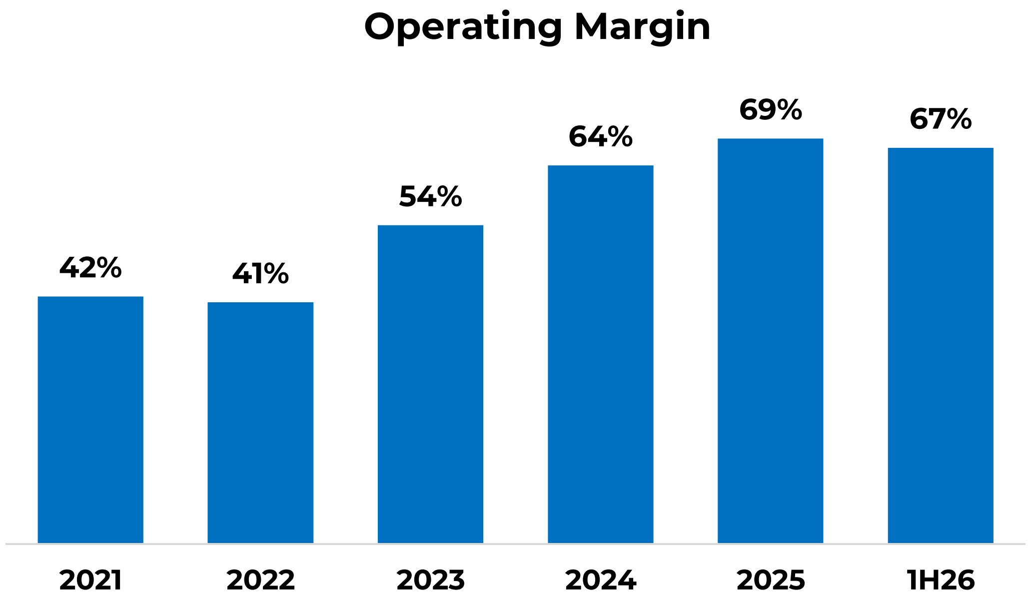
EFFICIENCY: WE CONTINUE AT ALL TIME HIGHS

We achieved EBITDA of ARS 71,697 million, a 63% year-over-year increase.

The EBITDA margin for the last 12 months reached 75%, close to historical highs.

The operating margin – excluding financial income – remained in line with the previous year.





* Operating Margin does not include financial income. EBITDA Margin does include Other Operating Income.

MAIN FINANCIAL INDICATORS

	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25	4Q 25	1Q 26	2Q 26	YoY %
ADC Services	5,744.5	6,101	7,490	7,648	10,031	9,910	16,311	21,190	19,605	95%
ACRyP Services	95.8	107	169	178	180	196	242	239	289	60%
Additional services	2,898.2	3,775	4,752	4,682	4,493	5,702	8,935	10,116	9,988	122%
CSD Revenues	**8,738.5**	**9,983**	**12,411**	**12,508**	**14,705**	**15,808**	**25,488**	**31,545**	**29,882**	**103%**
Operating fees	15,034.0	18,197	24,388	27,676	26,507	38,550	40,790	35,784	39,542	49%
Other Fees	1,780.1	2,437	3,615	3,733	4,970	7,014	5,891	5,421	5,307	7%
Market Data	930.6	1,350	1,203	966	1,456	1,578	1,679	1,702	1,719	18%
Exchange Revenues	**17,744.8**	**21,984**	**29,206**	**32,376**	**32,934**	**47,142**	**48,360**	**42,906**	**46,567**	**41%**
Other operating Income	**8,767.4**	**9,530**	**21,228**	**12,747**	**17,132**	**3,714**	**21,511**	**18,146**	**22,507**	**31%**
Total Operating Income	**35,250.7**	**41,496**	**62,845**	**57,631**	**64,771**	**66,664**	**95,359**	**92,596**	**98,956**	**53%**
Total Operating Expenses	**9,283.8**	**10,649**	**12,804**	**13,593**	**16,354**	**17,220**	**22,452**	**20,468**	**27,259**	**67%**
EBITDA	**25,966.9**	**30,847**	**50,042**	**44,038**	**48,417**	**49,444**	**72,908**	**72,128**	**71,697**	**48%**
Mg EBITDA	0.7	74%	80%	76%	75%	74%	76%	78%	72%	-3%
D&A	221.6	268	366	360	532	482	555	646	1,064	100%
EBIT	**25,745.3**	**30,579**	**49,676**	**43,678**	**47,885**	**48,962**	**72,352**	**71,482**	**70,633**	**48%**
Mg EBIT	0.7	74%	79%	76%	74%	73%	76%	77%	71%	-3%
Financial Income	**30,256.9**	**31,927**	**54,304**	**23,099**	**43,610**	**25,476**	**60,296**	**15,355**	**40,678**	**-7%**
Participation in other companies	-283.1	384	535	0	1	0	0	0	1,507	n/a
Others	0.0	254	-757	-7	-382	-14	241	-396	376	n/a
EBT	**55,719.2**	**63,144**	**103,759**	**66,770**	**91,114**	**74,424**	**132,889**	**86,441**	**113,195**	**24%**
Income Tax	2,032.5	16,307	5,404	15,996	12,040	17,623	33,908	18,621	16,545	37%
Net Income	**53,686.7**	**46,837**	**98,354**	**50,774**	**79,073**	**56,801**	**98,981**	**67,821**	**96,650**	**90%**

OVERVIEW

EARNINGS 2T26 VS. 2T25	• Revenue: ARS 98,956 M, +53% • Total Expenses: ARS 27,259 M +67% • Financial Income: ARS 40,678 M -7% • EBITDA: ARS 71,697 M +48%
EFFICIENCY	• LTM EBITDA Margin: 75% • Operating Margin: 67% YTD
HIGHLIGHTS	• BYMA Clearing Launch
KEY PROJECTS	• BYMA launches the first Market Maker program in Argentina • First local ETF launch in 3Q • Quantex begins integrating the offshore and onshore OTC fixed income ecosystems.
IR WEBSITE	• Updated historical series: Drivers (AuC + ADTV) and Dividends • Improvement of IR website´s accessibility

Thank You

www.byma.com.ar
25 de Mayo 359 (C1002ABG) CABA Argentina
ri@byma.com.ar
https://www.byma.com.ar/relacion-con-inversores
+54 (011) 4316-6051

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