MATBA ROFEX SOCIEDAD ANÓNIMA
FINANCIAL STATEMENTS AS OF
JUNE 30, 2024

MatbaRofex

MATBA ROFEX SOCIEDAD ANÓNIMA

FINANCIAL STATEMENTS

For the fiscal year ended June 30, 2024

Presented on a comparative basis.

INDEX

Annual Report

Matba Rofex Sociedad Anónima

Fiscal year no. 116 - July 1, 2023 to June 30, 2024.

To our Shareholders,

In compliance with legal and bylaws provisions, the Board of Directors submits for the consideration of shareholders the Annual Report, the Financial Statements, which comprise the Separate and the Consolidated Statement of Financial Position, the Separate and the Consolidated Statement of Comprehensive Income (Loss), the Separate and the Consolidated Statement of Changes in Shareholders' Equity, the Separate and the Consolidated Statement of Cash Flows, along with their related Notes and Exhibits, the Supplementary Financial Information, the Supervisory Committee's Report and the Report of External Auditors for the fiscal year ended June 30, 2024 of Matba Rofex Sociedad Anónima (hereinafter interchangeably referred to as the "Exchange," "MtR," or "the Company".)

Company's Activity

We have completed a year of arduous work amid Argentina's changing context considering economic, social, regulatory and environmental factors. Before us was the challenge of a change of government, which had set up expectations of a shift toward an economy with greater freedoms and lower regulations. The new administration has given clear signs in this regard by implementing measures such as straightening public finances, eliminating barriers to international trade and relaxing regulations in multiple sectors of economy. Although these measures have had a favorable impact on the replenishment of reserves, the reduction of the exchange rate gap and the decline of the inflation rate, it still remains uncertain when and how foreign exchange controls will be lifted and what type of monetary regime will be eventually adopted.

In turn, the upcoming reporting period opens up plenty of important opportunities, namely our intention to merge with Mercado Abierto Electrónico S.A.

Despite such a challenging context, our endeavors are yielding tangible results. The following pages provide an account of the year's major milestones.

Matba Rofex in figures

Information on futures and options trading

Financial Segment

During the reporting period, futures and options on financial products traded 156.8 million contracts. This figure represents a 23% decrease compared to the previous year, without considering transactions in Treasury bill futures, and a 60.7% fall, if such transactions are taken into account.

In terms of revenue and liquidity, the main product remains the US Dollar Futures, which traded 154.1 million contracts, that is a 22.7% decrease compared to the previous fiscal year. Such a decrease is owing to a more stable official foreign exchange rate (based on a crawling peg model to devalue the Argentine peso at a fixed monthly rate of 2% since January 2024.) As an innovation, the futures on BTC-MtR, AL30, AL30D and TXAR were listed during the reporting period under analysis.

Financial products in figures
156.8 million **contracts traded** (-23%), without considering Treasury bill futures.

US Dollar Futures and Options
154.1 million US dollar futures and options contracts traded (-22.7%**)**

Average daily open interest
2.53 million contracts traded (-37%), without considering Treasury bill futures.

Financial Products Overview						
Comparison of Number of Contracts: FY 2022-23 vs. FY 2023-24						
	Volume			Average daily open interest		
Underlying Assets	FY 23/24	FY 22/23	Variation (%)	FY 23/24	FY 22/23	Variation (%)
Currencies	154.11M	199.55M	−22.77%	2.53M	4M	−36.84%
Stock Indexes	1.84M	3.24M	−43.14%	10.83K	13.06K	−17.06%
Individual Stock	622.95K	487.39K	27.81%	3.74K	3.34K	11.95%
Energy	130.52K	194.21K	−32.79%	1.46K	1.28K	13.80%
Metals	60.65K	53.26K	13.86%	954.51	1.3K	−26.70%
Bonds	19.38K	N/A	N/A	826.52	N/A	N/A
Bills	2K	195.9M	−99%	333.3	10.12M	−99%
Cryptocurrencies	7.66K	N/A	N/A	229.45	N/A	N/A
Subtotal excluding Bills	**156.79M**	**203.52M**	**-22.96%**	**2.53M**	**4.02M**	**-36.96%**

Total	**156.8M**	**399.42M**	**−60.74%**	**2.53M**	**10.24M**	**−75.25%**

Note: Due to the rebasing of the ROFEX20 index that became effective on October 9, 2023, values prior to that date were multiplied by 10 to maintain homogeneous comparison for said product.

Source: Matba Rofex

Agricultural Segment

As for agricultural commodities, volume for the 2023/2024 fiscal period totaled 60.2 million metric tons; this is 0.6% lower than the volume traded in the previous reporting period. On a disaggregated basis, the reason for this slight decrease in trading is explained by a 7.3% drop in the volume of soybean futures and 12.3% in wheat futures. In contrast, corn futures performed very well with a 14.6% increase in traded volume.

In the case of wheat futures, at the end of the fiscal year, there was a strong rally in trading which led to a new historical monthly volume record in May 2024, with a total of 2.2 million metric tons traded. For its part, corn futures crowned their good performance throughout the year by achieving a new monthly trading record in June, with a total of 3.1 million metric tons.

As for open interest, the daily average for the year fell 21%, to an average of 4.9 million metric tons per day.

Agricultural products in figures
60.2 million metric tons in **futures and options for agricultural commodities traded** (-0.6%)

Average daily open interest
4.9 million metric tons (-21%)

Distribution of agricultural futures and options
88.7% futures and spot 53.4M mt (+2.8%) 11.3%
options 6.8M mt (-21.1%)

As for delivered tons, the total for the period was **3,421,206 metric tons**, that is 26% below the number of tons traded the previous year.

It is worth noting that, even though year-over-year volume fell due to drought and political and economic uncertainty, delivered volumes grew steadily during the last months of the reporting period, compared to previous fiscal period.

Metric tons of grain delivered via the Exchange:

- Soybean: 1,512,700 mt (-33%)
- Wheat: 549,094 mt (-29%)
- Corn: 1,359,072 mt (-16%)
- Sorghum: 340 mt

On April 8, 2024, Matba Rofex relaunched trading in sorghum futures. Transactions for this type of contracts had been last recorded in June 2018. The listing of new sorghum positions is the result of a joint effort by the participants of the sorghum chain, which made it possible to spot the interest in having once again the possibility of trading in sorghum, adjusting sorghum futures quality standards to meet the Chinese market's import requirements.

During the fiscal period under analysis, the Import Growth Program (*Programa de Incremento Exportador, PIE*) remained in force, providing for a differential export exchange rate. According to the Program, a percentage of the proceeds from exports must be settled through the Argentine Foreign Exchange Market (*Mercado Único y Libre de Cambios, MULC*), and the remaining percentage, through trading transactions involving marketable securities acquired with foreign currency and settled in local currency (*Contado con Liquidación, CCL*).

Agricultural Products Overview						
Comparison of Metric Tons: FY 2022-23 vs. FY 2023-24						
	Volume*			Average daily open interest*		
	FY 23/24	FY 22/23	Variation (%)	FY 22/23	FY 23/24	Variation (%)
SOYBEAN						
High-quality Soybean	26.1M	28.5M		2.1M	2.7M	
Chicago	1.6M	1.2M	33.4%	116.2K	35.5K	227.6%
Mini	570K	707.5K	−19,4%	71.9K	62.0K	15.9%
Spot	393.5K	469.8K	−16,2%	0	0	0.00%
Subtotal	**28.6M**	**30.9M**	−7,3%	**2.3M**	**2.8M**	**-17%**
CORN						
High-quality Soybean	22.1M	19.8M	11.8%	2M	2.5M	-23.3
Chicago	1.2M	611.4K	95.3%	115.1K	39.2K	193.8%
Mini	73.3K	101.5K	−27,8%	4.0K	7.9K	−49%
Spot	152.1K	40.7K	274%	0	0	0.0%
Subtotal	**23.5M**	**20.5M**	**14.6%**	**2.1M**	**2.6M**	**-20.1%**
WHEAT						

High-quality Soybean	7.9M	9.1M	–	517.3K	824.9K	37,3%
Mini	44.9K	53.2K	–15,6%	2.0K	1.7K	20.8%
Spot	15.3K	7.4K	106.1%	0	0	0.0%
Subtotal	**8.0M**	**9.1M**	–12,3%	**519.3K**	**826.6K**	**-37.2%**
SORGHUM						
High-quality Soybean	3.0K	0	NA	235.7	0	NA
Spot	240	0	NA	0	0	NA
Subtotal	**3.2K**	**0**	**NA**	**235.7**	**0**	**NA**
TOTAL	**60.2M**	**60.5M**	**−0.6%**	**4.9M**	**6.2M**	**−21%**

Source: Matba Rofex

International Scene

According to the last annual report issued by the Futures Industry Association (FIA) for the year 2023, **Matba Rofex ranked 21st worldwide among other futures exchanges**, falling one position from the previous year.

As for product ranking, as it has been the case for more than ten years, **the Matba Rofex US Dollar Futures Contract made it once more to the ten most traded currency futures worldwide**. It now holds the 6th place.

In turn, agricultural futures and options products ranked 6th worldwide. In particular, soybean contracts ranked 4th in terms of volume in metric tons, and 3rd in terms of open interest at the end of the first half of 2024. Corn contracts ranked 5th in terms of accumulated volume in 2024 and 4th in terms of open interest (metric tons) at the close of the reporting period. In the case of wheat, it ranked 6th in terms of volume in accumulated tons for the first half, and 4th in terms of open interest in tons at closing. It is worth noting that these places may shift throughout the year due to the seasonability of the agricultural segment.

Place	Contract - Exchange	Volume Jan-Dec 2023	Volume Jan-Dec 2022	Volume Variation %
1	US Dollar/Indian Rupee Options, National Stock Exchange of India	3,620,372,162	3,080,871,113	17.5%
2	US Dollar/Indian Rupee Futures, National Stock Exchange of India	788,813,312	1,063,201,931	-25.8%
3	Mini US Dollar Spot (WDO) Futures, B3	716,723,669	863,261,010	-17.0%
4	US Dollar/Indian Rupee Futures, BSE	342,147,360	559,568,032	-38.9%
5	US Dollar/Russian Ruble Futures, Moscow Exchange	326,709,300	587,166,808	-44.4%
6	**US Dollar Futures, Matba Rofex**	**189,413,867**	**173,766,952**	**9.00%**
7	US Dollar Futures, Korea Exchange	108,034,964	126,291,637	-14.5%
8	British Pound/Indian Rupee Futures, National Stock Exchange of India	77,131,286	85,715,715	-10.0%
9	US Dollar/Brazil Real (DOL) Futures, B3	64,910,825	67,537,340	-3.9%
10	Euro FX Futures, Chicago Mercantile	58,393,916	61,532,694	-5.1%

	Exchange			

Strengthening the mutual funds market

As Financial Market Infrastructure (FMI), the Matba Rofex Group also offers participants mechanisms and solutions to expand the capital market and facilitate access for new players.

The Mutual Fund Exchange (*Mercado de Fondos Comunes de Inversión, MFCI*), in particular, is an operative node that simplifies and enhances the distribution of mutual funds by allowing fund distributors and managing companies to offer a rich product variety to a wide range of market participants.

Matba Rofex's mutual funds subscription channel, with settlement executed by Argentina Clearing, is growing steadily, proving to be a practical and effective mechanism.

The most prominent initiatives are:

Extended trading hours

A third subscription round was implemented at the MFCI which captures the largest share of transactions.

Remuneration of holdings

To enhance the MFCI, during the reporting period under analysis, we launched a new complementary tool for authorized General Distribution and Placement Agents (*Agentes de Colocación y Distribución Integrales, ACDIs*) to offer their clients the remuneration of holdings by subscribing to a money market mutual fund.

Transfer of fund shares

During the period, developments and internal tests were carried out to automate transfers of fund shares owned by direct fund shareholders, from managing companies to ACDIs of the FCI Exchange.

Integration with MAE

During the reporting period under analysis, proceedings began to allow the use of MFCI fund shares in MAE guaranteed transactions.

Mutual Funds Exchange

Data at the close of the reporting period:

- Average valued portfolio: ARS 171,585 million (+281% compared to previous period)
- 324 324 mutual funds with investment portfolios
- 72 Comprehensive Placement and Distribution Agents with investment portfolios (104 member Agents)
- 27 managing companies with investment portfolios (34 member managing companies)
- 5,590 investors with holdings (+188%)

Innovations

Agricultural MtR OTC Registration

This product enables brokers, grain elevators, or cooperatives to execute futures transactions at Matba Rofex on their own account and offer their clients hedging by registering OTC derivatives with Argentina Clearing, with an effective date and no need of pledging collateral or meeting other requirements.

<u>MtR Agro OTC</u>

During this period, the tonnage for OTC MtR Agro was 1,384,620 mt (+10,470%.)
At the close of the reporting period, **open tonnage** amounted to 459,960 mt (9% higher than OI for agricultural F&O)

- Soybean: 33.1%
- Wheat: 12%
- Corn: 54.9%

PAF Digital Garantizado (Digital Guaranteed Deferred-Price Contract)

This is a complementary tool offered to the supply chain, whereby the producer delivers grain, and the Exchange guarantees 100% of the commodity delivered, with prices locked in and settlement set at a future date. Said tool involves the offer of
un Valor Negociable (PAF Digital) creado a partir de una “operación a fijar precio” que da
a marketable security (*PAF Digital*), prompted by a “deferred pricing trade,” which entitles the contract holder to receive payments for grain, with Matba Rofex acting as the guarantor and the price locked in through futures trades. The tool thus enables the registration and collateralization of bilateral grain purchase and sale transactions.

<u>*PAF Digital Garantizado (Digital Guaranteed Deferred-Price Contract)*</u>

During the reporting period, *PAF Digital Garantizado* accounted for 214,100 mt (+611.30%)

Open tonnage at closing: 7,400 mt

- Soybean: 66.2%
- Corn: 33.8%

Matba Rofex Indices

While being an Exchange that facilitates price discovery through the interaction of its participants, i.e. market makers, Matba Rofex seeks to become a role model in innovating investment products applied to benchmarking or asset tokenization, or used as financial derivatives.

At year-end, Matba Rofex calculates and publishes **eleven indices**:

- Rofex 20 Stock Index
- MtR BTC Index
- MtR Export Dollar Index
- MtR CCL [1]
- Indices based on Continuous Grain Futures Contracts (I.SOJA, I.MAIZ and I.TRIGO)
- Agrotoken Indices (I.AGTKSOYA, I.AGTKCORA y I.AGTKWHEA)
- MtR ETH Index

Futures on the **MtR BTC Index** were listed in April and trading was made available to all investors. In turn, Binance and Lemon have become price vendors, while Buenbit is no longer an index contributor. The addition of Binance as a price provider for the BTC Index through the BTC/ARS trading pair, strengthens the development of the Argentine crypto ecosystem. This contributes to the consolidation of reliable instruments and offers new diversification opportunities for traditional market traders who want to access Bitcoin. This represents a further step towards the acceptance and maturity of the cryptocurrency market in Argentina, making it possible to consolidate market confidence, reach a broader audience and enhance the benefits that the digital asset industry can offer.

On October 9, 2023, the **RFX20 Index** base was recalibrated by dividing it by 10. This change sought to facilitate trading access for retail investors, reducing the minimum investment necessary for devising investment strategies with RFX20 Index futures.

During this fiscal year, the Exchange began publishing the MtR-ETH Index, which reflects the market price of a certain amount of Ether ("Measured Liquidity") expressed in Argentine Pesos per Ether (ETH/ARS pair), for price providers contributing to the Index.

See Micro-website

Finally, also during the reporting period under analysis, the Exchange began calculating and publishing the **Export Dollar Index**, a financial indicator designed to serve as benchmark for the exchange value in settling exports, as provided in the Export Growth Program (Decree 28/2023 of the Executive Power) and the regulations that hereinafter amend it and/or

[1] CCL stands for "*Contado con Liquidación*". It refers to the purchase of foreign currency through "Blue Chip Swap" transactions.

supersede it. This index does not affect the trading in Matba Rofex's futures and options contracts.

The index, which is supported and disseminated by agricultural entities and grain exchanges, is essential for price formation in agricultural businesses. In addition, its robust and transparent methodology, based on international standards, ensures its reliability and accuracy.

New functions of trading platforms

We now offer the possibility of entering CPX orders in the trading system. These orders are executed at the end of the trading session at the settlement price, allowing clients to close deals during a closing price crossing session. They shall be entered during the auction and, more specifically, during the stage for entering and executing CPX orders. Orders are input into an independently-generated blind book that sorts positions by time criteria.

Holding Project

One of the Group's strategic priorities for fiscal year 2024 was to move forward with a corporate reorganization aimed at achieving greater legal security for our businesses, improving our risk rating, and reducing the cost-of-capital rates for our companies, consequently increasing stock value.

For this reason, during the first half of 2024, a USA-based company was incorporated under the name of Primary International Inc., which will operate as a holding and whose aim is to safeguard the Group's main interests abroad.

Towards the end of the 2023-2024 financial year, the capital stock of MTR Technology, a Uruguayan software provider, and the shareholding of Lumina Americas SA de CV, a Mexican software provider, were contributed to the newly incorporated company.

Regionalization

In 2012, the Matba Rofex Group landed in Uruguay with a mid and long-term strategic vision for developing a Latin American market. The first step was the creation of a Stock Exchange in that country. In September 2015, the Central Bank of

Uruguay authorized UFEX (Rofex Uruguay Bolsa de Valores y Futuros S.A.) to operate as a Stock Exchange in Uruguay.

During these early years, UFEX has gained participants and various capital market instruments, thus cementing its role in the regionalization process. During the reporting period under analysis, hard work has been directed to restructure UFEX to list products and admit market participants from the region. During this first stage, efforts have been focused on the trading activity of Uruguayan Clearing and Settlement Agents (*Agentes de Liquidación y Compensación, ALyC*), with the possibility of reaching out to brokers from neighboring countries.

New products launched by UFEX in April 2023:

- April:
  - Equity, Index and ETFs futures
  - Commodities data licensed by the Chicago Mercantile Exchange (CME)
- August:
  - Futures on “Regional Currencies” - BRL and PGY
- September
  - Futures on “Regional Currencies” - ARS
- December:
  - Futures on Implicit Currency Pegs Argentina (CCL)

A key step towards regionalization is the establishment of Matba Rofex’s own Stock Broker to offer access to UFEX-listed products and distribute them among regional brokers. Nexo Uruguay Corredor de Bolsa S.A. was authorized by the Central Bank of Uruguay (BCU) on September 7, 2023 and began operating on October 2.

Crypto-asset Strategy

In this financial year, we have seen numerous initiatives related to the crypto-asset world come to fruition, driven by different players of the global financial system, such as FMIs, banks, fund managers, and regulators, among others. The most important initiatives are the following, among others:

- Numerous banks entered the crypto-asset custody business.
- Custody centers adopted DLT technology.
- Launching of asset tokenization platforms.
- Futures listed on stock exchanges.
- Regulation of VASPs in Argentina.

- Authorization of ETFs on spot Bitcoin (eagerly anticipated by the market).

All of this is driving a shift in vision in market players, including regulators like the IMF and BIS.

At the same time, a growing interest in the topic is evinced by organizations such as the World Federation of Exchanges or the Ibero-American Federation of Exchanges, triggered by different publications or events on the subject.

In this context, and fully aware of our clients' demands for the greater integration of the crypto world, the MtR Group continues to execute its digital asset strategy based on four pillars: products, web 3 infrastructure, investments and training.

PRODUCTS

In the third quarter of 2023, BTC futures were listed, initially and at the request of the Argentine Securities Commission (*Comisión Nacional de Valores, CNV*), restricted to qualified investors. Additionally, arrangements were made with BTC-MtR Index contributors, also at the request of the Argentine Securities Commission, to verify that a VASP license agreement is in place. Lemon and Binance were accepted as contributors to the BTC-MtR Index.

We are now exploring the search for a regulated custody agent to begin accepting BTC as collateral in F&O trading at MtR.

In the first quarter of 2024, a request was made to the CNV to lift the qualified investor restriction for trading in BTC futures.

In the second quarter of 2024, the Company signed a Letter of Intention with Mastercard to join its CryptoSource ecosystem, and entered a custody agreement with Lirium AG to start accepting BTC as collateral in F&O trading. A two-month discovery phase has also been launched to understand the needs of ALyCs and their clients regarding crypto assets.

At the end of the fiscal year, the Exchange began publishing the ETH-MtR Index (calculated 24x7x365) and decided to list a futures contract on said index, which has been submitted to the CNV for approval.

INFRASTRUCTURE

We continued offering the Chainlink oracle node service on the Avalanche network, as well as price oracle services to Agrotoken to establish a public and objective price for converting tokens to fiat money.

At the beginning of the fiscal period, we entered into an agreement with Origino to devise an operating, legal and technological framework for tokenizing bag silos. It started with a PoC stage, where different regulatory frameworks and different operating models are analyzed. A joint working team reached out to players in the ecosystem and concluded that warrants are the optimal instrument to support bag silos tokenization.

We kicked off the development of a Minimum Viable Product (MVP) to define the scope of the tokenization service is defined, document the first use case and start contacting potential clients. At the end of the financial year, the MVP was rolled out to production.

INVESTMENTS

During the fiscal year, the Company implemented the investment policy defined by the end of the previous financial year consisting of accumulating BTC and ETH in a 70/30 ratio.

The portfolio value went from USD 345,030 at the beginning of the year to USD 794,856 at the end of the reporting period under analysis.

No new investments were made in crypto-related companies during the fiscal year, maintaining holdings in Belo, Letitbit, Efinti and Token City.

TRAINING

At the beginning of the fiscal period, we completed a pre-discovery phase on the viability of a tokenized Voluntary Carbon Market and arranged two training sessions on the subject for MtR’s Executive Committee.

We have also acquired new knowledge related to crypto-asset custody technologies (MPC vs. HSM), as well as multi-signature vaults.

MtR School continues offering courses on crypto-related topics, such as “Investments and Fundamental Analysis of Crypto-assets”, along with CoinFabrik.

Triple-impact Leadership

We continue to accelerate our own corporate sustainability journey. Considering ESG indices and sustainability benchmarks an important opportunity to improve our ESG performance, and knowing that they are strategic tools to help investors evaluate sustainable business models, during this period we implemented an interdisciplinary ESG Technical Team whose aim is to map risks and opportunities and implement specific action plans involving MtR's different corporate units.

Committed to caring for the environment, we have initiated a process with experts in the field to measure our carbon footprint and implement efficiency actions aiming at carbon neutrality. We also want to promote the adoption of best sustainability practices and apply social, environmental and climate criteria in supplier selection.

We understand that continuous improvement in ESG performance is the path to a sustainable future. This ongoing process helps us stay aligned with the expectations of the Company's executive management and our stakeholder groups, and address the most pressing ESG issues facing our business.

During the reporting period, the Group published its fifth Sustainability Report based on the guidelines issued by the Global Reporting Initiative (GRI) and the SASB (Sustainability Accounting Standards Board.) The Report can be accessed at Matba Rofex's corporate website. As of year-end, a multidisciplinary team of experts on prioritized material topics is working on the sixth Report, which shall inform on the Matba Rofex Group's economic, environmental, social, corporate governance impact and performance.

We are a QCCP

We are proud to announce that, pursuant to BCRA Communication A 7979, Argentina Clearing y Registro has met the requirements to be considered a Qualified Central Counterparty (QCCP), ensuring greater security and confidence in the financial market.

Argentina Clearing complies with CPMI-IOSCO international standards and provides essential information for the calculation of capital for credit risk, in accordance with CNV's General Resolution no. 993/24.

Investor Relations

The mission of the Investor Relations area is being the liaison between Matba Rofex and shareholders, investors and other stakeholders promoting a two-way dialogue, keeping the Board of Directors and Executive Committee informed of their perceptions, concerns, needs and issues to be considered to strengthen the Company's management and credibility.

The area has established different communication and contact channels:

- **Internal site "Investor Information"** The Company's website discloses financial and non-financial information and provides timely and equitable access to all shareholders and investors. This information includes, but is not limited to credit rating, FAQs, useful information on Matba Rofex stock, corporate governance information and the Sustainability Report.
- **Care Contact Channels:** such as a dedicated e-mail (inversor@matbarofex.com.ar) and a query form for shareholders, investors, analysts and the general public that are addressed by the Investor Relations area.
- **Social media:** Matba Rofex disseminates and publishes all relevant information on official social media profiles.
- **Investor Briefings** for the presentation of Financial and Income Statements and to provide an overview of the Matba Rofex Group, the evolution of its projects and corporate outlook. It is also an opportunity to interact with and listen to inquiries, comments and/or suggestions from shareholders, investing public and other stakeholders.

MtR's stock - Milestones from the past fiscal year:

MtR Share Buyback Program

In November 2023, we launched a Share Purchase Plan to ensure that our stock has adequate liquidity and market depth, that the high volatility in the price of local shares due to the macroeconomic context does not impact negatively on the Company's market value and that it remains consistent with the Company's economic fundamentals.

This program ended on February 6, 2024, and was re-launched in April 2024, ending definitively on June 13, 2024. Across both Programs, 218,998 shares were repurchased.

As of June 30, 2024, Matba Rofex has over **2,000 shareholders**.

During fiscal year 2024, **5,155,824 shares** were repurchased, compared to 2,117,868 shares repurchased in the previous financial year, representing a 143.5% growth.

On June 26, 2024, the stock's trading record reached a volume greater than **315 million** MEP* dollars. *Parallel exchange rate based on the buying and selling of bonds in different currencies through the Electronic Payment System (Mercado Electrónico de Pagos, MEP) of the BCRA.

Visit Investing.com, Tradingview, Yahoo Finance, among other websites to access MtR's stock price development.

Moody's Local Argentina Rating

During the reporting period, Moody's Local AR (Moody's Local Argentina) confirmed Matba Rofex S.A.'s long-term currency issuer rating to be AA-.ar with stable outlook.

Developing an innovative ecosystem

Primary Ventures

Primary Ventures is Matba Rofex's corporate venture capital company. Since 2014, it has promoted the development of entrepreneurial initiatives that aim at strengthening the ecosystem of financial technology solutions.
Primary Ventures supports Argentine and Latin American startups that work along business verticals such as: the capital market, fintechs, agtech and crypto-assets.

Primary Ventures is founder partner of the Argentine Fintech Chamber and a partner of BCR Startup Network.
Visit primary.ventures to access the application form and information about the companies invested into and strategic alliances.

Candidates:

During the fiscal year ended June 30, 2024, a monthly average of 6 candidate applications were received through various channels, with the online form being the correct application method, in accordance with internal procedures.

No new investments were made beyond these applications and their subsequent analysis process.

What's new during this financial year

During the reporting period under analysis, Primary underwent a reorganization process consisting of several steps:

1. Acquisition by Matba Rofex of 5% of the shares held by ACyRSA in Primary Ventures S.A., becoming the sole shareholder of the company.
2. Corporate update that includes change of type and company name, extension of corporate purpose, share capital, etc.
3. Relaunching of the company that will expand its range of functions, with a new brand design.

New Matba Rofex Traders Program

During the reporting period, the Company implemented the ninth series of the New Rofex Traders Program (*Nuevos Operadores Rofex, NOR*), which was first launched in 2015. This is an annual and free training program that aims at selecting and training people with potential to build a career as traders at the Exchange, promoting liquidity and the use of futures and options, and opening up a feedback channel for MtR's products and services. In March 2024, Matba Rofex opened enrollment for the tenth series of the Program.
programanor.com.ar

The NOR Program in figures

- Number of applications to the Program over the ten series: 6,419
- Total number of Traders over the nine series: 504
- Number of mentoring agents overs the nine series: 53

Matba Rofex School

Matba Rofex School (MtR School) is the education project of the Matba Rofex Foundation. Its purpose is to promote research, development and training in derivatives markets, and financial inclusion through a wide range of programs, courses, talks and workshops focused on brokers and their clients, agricultural and financial market participants and the general public.

mtrschool.com.ar

MtR School in figures

Type of activity	Number of activities	Attendees	Percentage of women	Variation of number of attendees
Courses/Programs (fee-based)	95	2,250	28.8%	+101%
Stock Exchanges and Universities	43	2,599	NA	+179%
Free training sessions	37	5,134	NA	-2%
In-company courses	6	83	NA	-32%

Corporate Governance

Based on the Directors' Self-assessment, and with a view to providing on-going training in matters regarded as strategic priorities, the Directors' Annual Training Plan focused mainly on Artificial Intelligence. It consisted of a 4-hour course which covered theoretical and practical aspects of the implementation of various tools using AI for company processes, their benefits, their efficiencies and issues about which all the necessary precautions must be taken to protect the Group's information.

Integrity Program

The Program aims at preventing, detecting and correcting irregularities and illegal acts that might involve the Company by implementing prevention, control, oversight, and possibly, sanction mechanisms based on the Company's ethical principles and values. As part of this Program, and as per the provisions of Act no. 27401, the Company has made available an Ethics Line to receive complaints. Likewise, during the reporting period, the Board of Directors and the Group's collaborators received training in matters related to the Group's organizational culture, local regulations and laws applicable to corporations. In addition, they were also trained in criminal liability and the purpose of the Ethics Line.

Equity, economic, and statistical data

Financial position, income (loss) and main changes in the Separate Financial Statements

These Financial Statements are issued for the fiscal year ended June 30, 2024.

According to the Company's financial position, as of the close of the fiscal year, assets totaled ARS 213,302,490,988. Liabilities, in turn, amounted to ARS 68,860,020,623. Therefore, the Company's Shareholders' Equity totaled ARS 144,442,470,365.

Current assets fell 28% from ARS 102,065,701,482 as of June 30, 2023 to ARS 73,691,490,603 as of June 30, 2024. As for non-current assets, these fell 3% from ARS 143,594,654,269 as of June 30, 2023 to ARS 139,611,000,385.

The Company's liabilities as of June 30, 2024 amount to ARS 68.860.020.623, whereas in the previous reporting period they had totaled ARS 100.368.818.887.

At year-end, the Company's Shareholders' Equity amounted to ARS 144,442,470,365, while at the end of the previous fiscal period; it had amounted to ARS 145,291,536,864. This is due to an increase in *Income for the year*, which shows a profit of ARS 5,843,532,850; and to a dividend distribution in the amount of ARS 6,567,300,582.

Breakdown and Analysis of the Separate Income for the Year

Stemming from the analysis of the Company's economic situation, the Separate Statement of Comprehensive Income (Loss) as of June 30, 2024 shows an after-tax gain of ARS 5.843.532.850.

During the reporting fiscal year, *Fee revenue* amounted to ARS 21, 514,136,204; *Operating financial revenue* stood at ARS 7,726,723,818. In turn, *Operating expenses* totaled

ARS 18,009,123,345. Therefore, the Company made an *Operating income* of ARS 11,231,736,677, that is to say, it achieved an operating return of 38%.

As for the Company's *Financing and holding gains (losses)*, arising on net assets and liabilities, these recorded a loss of ARS 6,227,479,536; whereas the *Inflationary Gain (Loss)* (*Resultado por Exposición al Cambio del Poder Adquisitivo de la Moneda, RECPAM*) stood negatively at ARS 1,624,165,963.

Gain on equity investments stood at ARS 4,030,677,862, while *Other revenue and expenses* amounted to ARS 278,725,671.

Because of the above, the Company's Net income before tax amounts to ARS 7.689.494.711, with the Income tax charge for the year being ARS 1.845.961.861.

Proposals to the Annual General Meeting

Adjustment of the "Guaranty Fund as per Act no. 26831" reserve book balance (stipulated in Section 45 of said Act - Guaranty Fund III). Treatment of items originated in the acquisition of shareholdings in subsidiaries.

According to prevailing regulations, exchanges that operate as clearing houses (as is the case of Matba Rofex) must establish, with their own resources, guaranty funds organized as a trust or any other form approved by the CNV. These guaranty funds shall exclusively hold eligible assets (as stipulated in CNV Regulations) intended to meet unfulfilled obligations of agent members resulting from guaranteed trades. Such eligible assets, included in the funds raised from contributions appropriated as established by the Annual General Meeting, are itemized in CNV Regulations, as stated above. These funds should make it possible to address the default of, at least, the two most exposed participants under extreme but feasible market conditions.
In this context, CNV Regulations establish that clearing houses and exchanges that operate as clearing houses (as is the case of Matba Rofex) must periodically review models and parameters adopted to calculate margin calls, contributions to guaranty funds and any other risk control mechanisms. Adopted models must be submitted to frequent and strict stress and back testing

to assess their reliability and resistance to extreme but feasible market conditions.

Based on the above and, as per the mentioned regulations, the Company shall submit to the consideration of the Annual General Meeting the adjustment of the "*Guaranty Fund as per Act no. 26831*" reserve book balance (stipulated in Section 45 of said Act - Guaranty Fund III), which, as of June 30, 2024, amounted to ARS 11,976,719,973. The proposed adjustment involves the following:

- The adjusted amount will be stated in constant currency and will, therefore, include historical and restatement components;
- The resulting Guaranty Fund balance after said adjustment would amount to ARS 3.223.623.826:
    1. it shall be stated in constant currency as of June 30, 2024; and
    2. it shall be equal to the Guaranty Fund informed to the CNV on a weekly basis.
- The difference between both amounts will be allocated to absorb the book balance of *Transactions with shareholders as owners*, which, as of June 30, 2024 amounts to ARS 16.829.479, with the remainder being reclassified to *Optional reserve for the distribution of future dividends*.

Appropriation of Income for the year. Contributions to Guaranty Fund III (Section 15, Chapter I, Title IV of CNV Regulations.)

The income for the year recorded a profit of ARS 5,843,532,850, as per the Statement of Comprehensive Income (Loss) as of June 30, 2024. The proposal is to appropriate the *Income for the year* as follows:

- To absorb remeasurement of obligations derived from post-employment benefits (loss): ARS 33,555,759.
- Guaranty Fund III as per Act no. 26831: ARS 200,000,000
- Optional reserve for future dividend distribution: ARS 5,248,115,522.
- Unappropriated retained earnings on acquisition cost of own shares: ARS 361,861,569.

It is worth mentioning that the Company has put in place a Dividend Policy to lay down minimum criteria for dividend distribution, considering that the proposed amount shall be calculated on available unappropriated retained earnings net of: (i) the amount allocated to the Statutory Reserve as per Section 70 of the Business Organizations

Act (no. 19550) and taking into consideration Sections 71 and 224 of said Act; and (ii) the amount allocated to the Guaranty Fund stipulated in Section 15, Article IV, Title VI of CNV Regulations and regulated by Section 45 of the Capital Market Act. Said Policy is available at www.matbarofex.com.ar/documentos/legales/politica-de-distribucion-de-dividendos.

Proposal for the partial reversal of the "Optional reserve for future dividend distribution" to pay out cash dividends.

Also submitted to the General Meeting for approval is a proposal for a dividend payout in the amount of ARS 8,000,000,000, which shall be obtained from the partial reversal of the "*Optional reserve for future dividend distribution*" in said amount.

Remuneration of the Board of Directors and the Supervisory Committee

As for payment arrangements regarding the compensation of the Board of Directors, the Company has in place a Remuneration Policy aimed at establishing minimum guidelines for preparing the remuneration proposal. This Policy is available at www.matbarofex.com.ar/documentos/legales/politica-de-honorarios-de-lasautoridades.

A provision has been set up in the Financial Statements for the fiscal year ended June 30, 2024 in the amount of ARS 576,721,397, which is to be earmarked for the remuneration of the Board of Directors and the Supervisory Committee.

Outlook for the Next Fiscal Year

This past fiscal year was marked by the presidential elections. The new government, which took over on December 10, 2023, promises to be much friendlier to free market policies and, therefore, the outlook for the capital market in general, and, for futures trading in particular, seems highly encouraging. However, exchange rate and monetary transition measures adopted by the new administration to deal with the economic emergency situation and avoid a violent inflation acceleration have not been not positive for Matba Rofex's trading volume.

With regard to dollar futures, the crawling peg of 2% per month on the official exchange rate, along with ongoing exchange controls, such as the "cepo cambiario" (restrictions on foreign exchange transactions) make dollar futures trading much less attractive. The 2023/2024 fiscal year was characterized by an inflation slowdown and a crawling peg of 2% per month. Trading volume totaled 154 million contracts, that is a 22.7% drop year-on-year. The total absence of exchange rate volatility, combined with the impossibility of freely accessing the foreign exchange market, operate as a major disincentive for economic actors when considering hedging decisions.

As regards agricultural futures, current measures, such as the continuity of the Export Growth Programs and the implementation of a "blend" export exchange rate, have caused a great deal of distortion. This exchange rate, of which the official dollar exchange rate accounts for 80% and CCL transactions account for the remaining 20%, creates great uncertainty regarding the final outcome of grain futures hedging, limiting the volume of transactions. As a result of these distortions and higher harvest levels nationwide, trading fell 0.6% compared to the previous fiscal year, with volume amounting to 60,164,005 metric tons. For the next fiscal year, based on a yield forecast around 120 million metric tons for the three major crops (soybean, corn and wheat) for the 2024/2025 harvest season (+10% vs. the 2023/24 season), we estimate an agricultural futures and options trading volume of approximately 68 million metric tons.

As for financial futures, trading in equity futures contracts is expected to be boosted by greater volumes on the spot market. During the fiscal year under analysis, the number of products available for trading continued to grow. The Exchange innovated by listing futures on AL30 and AL30D in pesos on March 30, 2024, and futures of TXAR on April 29. In addition, the CNV approved the expansion of our BTC-MtR product to all types of investors, which will enhance trading, especially if the current administration lifts both exchange and regulatory restrictions.

In this context, we believe both measures are provisional steps on the path leading to a free market and, therefore, expect volume to recover in the near future. When liberalization of the exchange rate regime occurs and foreign exchange controls are lifted, trading volume at Matba Rofex will grow significantly, with the Exchange's revenues increasing several times over.

Additionally, this will bring about the growth of other capital market instruments, in which the Matba Rofex Group already participates directly, as is the case of the Mutual Funds industry or financing segments via Electronic Credit Invoices; or indirectly, through the provision of technology. Such is our conviction that this is how events will unfold, that we are currently undergoing an integration process with Mercado Abierto Electrónico S.A. (MAE), which is expected to be completed by the end of the year, and whereby each entity will own 50% of the capital of the continuing company.

The integration project between MAE and Matba Rofex is the result of a shared vision, aimed at maximizing the strengths of both institutions and developing a competitive and efficient market. In keeping with international trends, it is necessary to consolidate the sector in search of synergies, improve technology, increase trading depth and liquidity, and streamline settlement processes. This integration brings new relevance to the Group's "Exchange" business unit after having, through the acquisition of Lumina Americas and the growth of Primary, focused on increasing our share in the "technology" business unit.

However, technology will play a key role in the development of all the Group's product lines. On the one hand, as a purely client service-oriented business, we expect to continue to grow on an installed base in Argentina and increase penetration in the Mexican market, while exploring opportunities in other countries. On the other hand, we continue strengthening the technological infrastructure of the merged market, modernizing and streamlining processes, improving distribution and enabling business segments that are not currently viable. By leveraging technology, we expect to improve turnover and margins for our traditional business in 2025.

September 2, 2024.
THE BOARD OF DIRECTORS

Andrés E. Ponte
Chairperson

Appendix to the Annual Report
Report on the Corporate Governance Code

Annex IV, Title IV of Regulations issued by the Argentine Securities Commission (Comisión Nacional de Valores, CNV) (as amended in 2013)

A) THE ROLE OF THE BOARD OF DIRECTORS

Principles

I. The Company shall be led by a professional and qualified Board of Directors that shall be responsible for laying the foundations necessary for the Company to achieve sustainable success. The Board of Directors is the guardian of the Company and of all of the Shareholders' rights.
II. The Board shall be in charge of establishing and promoting the Company's corporate culture and values. The Board of Directors shall ensure, in its performance, observance of the highest ethical and integrity standards with the company's best interest in mind.
III. The Board of Directors shall be in charge of securing a strategy inspired on the Company's vision and mission and aligned with its values and culture. The Board of Directors shall engage constructively with Management to ensure the correct development, execution, monitoring and adjustment of the Company's strategy.
IV. The Board of Directors shall control and monitor the operation the Company at all times, ensuring that Management's actions are oriented towards the implementation of the strategy and the business plan approved by the Board.
V. The Board of Directors shall have in place the necessary policies and mechanisms to efficiently and effectively serve its role and that of each of its members.

1. The Board of Directors creates an ethical work culture and establishes the Company's vision, mission and values.

The Board of Directors of Matba Rofex S.A. (hereinafter "the Company" or "MtR") formally established, through the approval of its Corporate Governance Code (hereinafter, the "CGC"), the values that orient each and one of its practices, namely: integrity, honesty, vocation for service, team work, excellence and innovation. The Company's mission, in turn, is to contribute towards the socio-economic development of the country by promoting transparency, efficiency and inclusion in the capital market. To accomplish this mission, the Company has established and aligned its

business strategic goals with sustainability, being this understood as a way of developing economically-viable and ethically-fair practices regulated by social responsibility and environmental criteria. Every year, Matba Rofex issues a Sustainability Report which establishes the purpose and the method for its implementation. The Report is available on the Company's website: www.matbarofex.com.ar (hereinafter, "the webpage").
In addition, the Board of Directors approved a Code of Ethics and Conduct, which is binding for company employees and authorities and is oriented to foster company values and to state explicitly the conduct expected of subject persons, with the most important guiding principles being human excellence in the organization and moral and ethical values, especially loyalty. The purpose of the Code is to reinforce and enhance the Company's responsibility for an ethical and legal business performance by establishing criteria and guidelines, including, but not limited to the adoption of disciplinary sanctions. In case of non-compliance by an employee, the Executive Committee shall be in charge of enforcing the Code, receiving complaints, analyzing the reported situations and settle the raised issues effectively. Should the non-compliant be a Director or an Auditor, the Audit Committee shall submit to the consideration of the Board of Directors a report that, with the Board's approval, shall be disclosed to the Company's Shareholders' Meeting so it decides whatever it deems appropriate pursuant to the provisions of the Business Organizations Act (no. 19550).

The Corporate Governance Code and the Code of Ethics and Conduct are available on the Company's webpage.

2. The Board of Directors sets out the Company's general strategy and approves the strategic plan developed by Management. In doing so, the Board of Directors takes into consideration environmental, social and corporate governance factors. The Board of Directors supervises its implementation through the use of key performance indicators and taking into consideration the Company's best interest, as well as that of its shareholders.
The Company's Board of Directors establishes in its Rules of Procedure, as one of its main functions, the approval and monitoring of the Company's corporate strategy, annual budgets, strategic priorities and business plan. The Company's strategic priorities are established by the Board of Directors in, at least, one annual meeting and can be reviewed and/or adjusted on more than one occasion. The dynamics of continually reviewing priorities enables the Company to set

achievable goals, thus preventing those who implement Board's directives from being caught in a compliance task that is impossible or unsuitable in relation to the Company's final goal. Therefore, the Company's General Manager, periodically and with the assistance of members of the Executive Committee, presents the Board of Directors with updates related to progress made in each project or target. In this way, the Board of Directors decides to pursue or adjust said project or target taking into consideration all of the shareholders' and stakeholders' interests.

3. The Board of Directors supervises management and ensures that it develops, implements and maintains an adequate internal control system with clear reporting lines.

The Board of Directors ensures an ongoing and clear reporting line by constantly supervising the Executive Committee (consisting of the General Manager, other Managers and the Assistant Managers of the different departments), which is in charge of running the normal course of the Company. Likewise, the MtR's Corporate Governance Code has set in place a control architecture aimed at assessing and monitoring the effectiveness of internal and external controls in order to comply with the strategic goals established by the Board of Directors; to ensure the continuity of operations; to provide reliable and secure information (especially accounting information); and to enforce compliance with applicable laws and regulations. Main activities on the matter are currently developed by the Audit and Processes and Compliance departments, which are given independence to follow up and assess the efficacy of the Company's internal control and directly report to the Executive Committee. Internal and external audits are performed on an annual basis and are then submitted to the Board of Directors for supervision. In addition, the Company has developed an *Enterprise Risk Management Handbook* to establish a method for the systematic management of corporate risks to reasonably ensure that compliance with the objectives outlined by the Executive Management shall not be affected by significant risks, which shall be identified and kept at pre-defined tolerance levels.

4. The Board of Directors designs corporate governance structures and practices, appoints the person responsible for implementing them, monitors their effectiveness and suggests necessary adjustments. In the CGC, the Board of Directors lays down the Company's principles, values and objectives; its relationship with investors, the Board and its Committees, and also sets in place its control architecture. The Audit Committee, appointed by the Board of Directors to follow up the implementation and monitoring of corporate governance structures and practices, shall report its observations, if any, to the Board of Directors, which shall assess whether it is necessary or not to introduce changes or to update such structures and practices.

5. The members of the Board of Directors have sufficient time to perform their duties in a professional and efficient manner. The Board of Directors and its Committees are organized and operate based on clear and formalized rules that are disclosed on the Company's webpage.

The members of the Board of Directors have sufficient time to perform their duties in a professional and efficient manner given that Board meetings are scheduled well in advance and documentation necessary for decision-making is made available to Board members through the internal website (MtR Governance.) The Rules of Procedure for the Board of Directors establish clear directions for the running and organization of the managing body and its committees, as well as inherent characteristic responsibilities, tasks, rights and duties. These Rules of Procedure are available on the Company's webpage. It is important to highlight, however, that the Rules provide for both in-person and virtual meetings, which has streamlined the time Directors devote to the Company and has made it possible to maintain a high level of attendance. Virtual meeting tools have proved to be a highly sustainable and effective solution.

B) THE CHAIR OF THE BOARD OF DIRECTORS AND THE CORPORATE SECRETARY

Principles

VI. The Chair of the Board of Directors is in charge of ensuring the effective fulfillment of the Board's functions and leading its members. The Chair shall develop a positive working dynamic, promote the constructive engagement of Board members, and ensure that the elements and information needed for decision making are made available to them. This also applies to the Chairs of each Board Committee regarding the work that is incumbent to them.

VII. The Chair of the Board of Directors shall lead processes and establish structures to enhance the commitment, objectivity and competence of Board Members, as well as the performance of the body as a whole and its evolution in keeping with the Company's needs.

VIII. The Chair shall ensure that the Board of Directors in its entirety is involved in and responsible for the succession of the General Manager.

6. The Chair of the Board of Directors is responsible for the proper organization of Board Meetings, draws up the agenda ensuring the collaboration of other Board Members and makes sure that they receive the necessary materials sufficiently in advance so that they participate informedly and effectively in Board Meetings. The Chairs of Board Committees have the same responsibilities towards their own meetings.
The Rules of Procedure for Directors offer guidelines for Board and Committee meetings. They also establish the duties of the Chair of the Board of Directors, which include preparing a report for Board meetings with the assistance of the Corporate Secretary, whose duties are fulfilled by the Company's Legal Department. Another important function of the Corporate Secretary consists of offering legal and organizational assistance to the Board of Directors and the Committees so that they can fulfill their tasks and responsibilities. Likewise, as it has been mentioned before, MtR has set up an internal website (MtR Governance) through which meeting material and minutes, as well as any other useful material to which generally only Directors, the Executive Committee and the areas concerned have access to, have been made available in order to offer greater ease of access to information.

7. The Chair of the Board of Directors ensures the proper internal operation of the Board by implementing formal annual assessment processes.
The Rules of Procedure for the Board of Directors establish that, an annual basis and before each Shareholders' Ordinary General Meeting, the Remuneration and Nomination Committee shall carry out the performance assessment of Directors. Said process includes an instance of self-assessment and a subsequent report that shall state whether the Director continues to meet the necessary requirements to remain as a member of the managing body. The analysis shall be mainly based on objective criteria that the Committee establishes beforehand and shares with all Directors. Likewise, assessments results are considered extremely important for enhancing all processes related to the performance of the Board of Directors and, therefore, they shall be analyzed by the Chairperson.

8. The Chair creates a positive and constructive working environment for all the members of the Board of Directors and ensures that they receive

continuous training to keep up-to-date and to adequately fulfill their duties.

The Chair provides Board Members with documents concerning each item on the agenda to ease deliberation, study and reflection in relation to the issues put forward at the meetings. Training is both a right and a duty of Directors acknowledged in the Corporate Governance Code and the Rules of Procedure for the Board of Directors. With a view to offering Company authorities a space for specific training supplementary to the particular training undergone by each Director, the Company has devised an Annual Training Plan, which establishes learning targets for Directors regarding any topic deemed relevant. Directors undergo ongoing training to acquire further knowledge and tools to best execute the duties of the position they were appointed to and their functions within the Committees, devoting sufficient and adequate time to develop and update their knowledge and talents. Directors are under the obligation of complying with the provisions established regarding minimum training, of which they must supply evidence to fill their positions. To this end, during the reporting period under analysis, training covered theoretical and practical aspects of the implementation of various tools using Artificial Intelligence for company processes, their benefits, their efficiencies and issues about which all the necessary precautions must be taken to protect the Group's information. Directors and Statutory Auditors appointed for the first time shall be apprised of their powers, responsibilities, internal policies and rules, the characteristics of the Company's business, the market in which the Company operates and the regulations that govern the Company's bodies. The Corporate Secretary, and possibly the Executive Committee, is in charge of the orientation process. This begins on the days following the appointment at a meeting with the new authorities, at which information about the Company shall be provided, including: corporate purpose, business, operation of its bodies and areas of analysis of each committee. At the meeting, the newly appointed members shall be granted access to the necessary information through the Company's management system.

9. The Corporate Secretary provides support to the Chair of the Board of Directors with the effective running of the Board and facilitates communication among shareholders, the Board and Management.

The functions of the Corporate Secretary, such as providing legal and organizational assistance to the Board of Directors so that it can carry out its tasks and responsibilities, are fulfilled by the Company's Legal Department and are established in the Rules of Procedure for the Board of Directors. The

Corporate Secretary shall report and be accountable to the Board of Directors regarding its functions and shall maintain a fluid line of communication with the Executive Committee. Likewise, the Corporate Secretary is in charge of organizing Shareholders' Meetings and assisting shareholders with their corporate information requests made in the exercise of their rights and duties.

10. The Chair of the Board of Directors ensures that all its Members become involved in the development and the approval of a succession plan for the Company's General Manager.
The Company has in place a Succession Plan for the General Manager, which establishes that the Board of Directors shall appoint a new General Manager after assessing the proposal put forward to that effect by the Remuneration and Nomination Committee. This policy establishes the applicable procedure for the succession of the Company's General Manager, the applicable regulation and the transaction plan.

C) COMPOSITION, NOMINATION AND SUCCESSION OF THE BOARD OF DIRECTORS

Principles

IX. The Board of Directors shall feature adequate levels of independence and diversity that enable its Members to make decisions with the Company's best interest in mind, avoiding "group thinking" and decision-making by dominant groups or individuals within the Board.
X. The Board of Directors shall ensure that the Company has formal procedures in place for proposing and nominating candidates to hold positions in the Board of Directors when following a succession plan.

11. The Board of Directors has at least two independent members as per the existing criteria established by the Security Exchange Commission.
The Company has strictly abided by the regulatory requirement to include two independent directors in the Board since such requirement has been in force. In conformity with the above and with regulations, the Company currently complies with the minimum number (two) of independent directors, as per the criteria in force established by the CNV. In addition, the Rules of Procedure for the Board of Directors establish a succession mechanism should a director no longer qualify as independent as per the criteria defined by the CNV, which is disclosed on the Company's webpage.

12. The Company has a Nomination Committee made up of at least three (3) members and chaired by an independent director. Should the Chair of the Board of Directors also chair the Nomination Committee, she/he shall refrain from being involved in the appointment of her/his own successor.
The Company has set up a Remuneration and Nomination Committee that is made up of five members and chaired by an Independent Director.

13. The Board of Directors, through the Nomination Committee, develops a succession plan for its members that guides the candidate pre-selection process to fill vacancies, taking into consideration the non-binding recommendations made by its members, the General Manager and shareholders.
The Rules of Procedure for the Board of Directors establish the procedure for the nomination and election of Board members and the Succession Plan. The Succession Plan establishes a procedure for each particular vacancy, whether the vacancy is for the position of an independent director, a non-independent director, or any other special status, or due to prolonged absence. The Remuneration and Nomination Committee analyzes who the candidates are for filling created vacancies and then prepares a report to be submitted to the Shareholders' Meeting, with prior consideration by the Board of Directors. However, the Committee's and/or Board's final recommendation (on whether it is advisable or not that the candidate(s) become Board members) might be positive or negative, and it shall be submitted to the Shareholders' Meeting.

14. The Board of Directors implements an orientation program for the newly appointed members.
The Rules of Procedure for the Board of Directors establish that Directors and Statutory Auditors who are appointed for the first time shall be apprised of their powers, responsibilities, internal policies and rules, the characteristics of the Company's business, the market in which the Company operates and the regulations that govern the Company's bodies. The Corporate Secretary, and possibly the Executive Committee, shall be in charge of the orientation process. This shall begin on the days following the appointment at a meeting with the new authorities, at which information about the Company shall be provided, including: corporate purpose, business, operation of its bodies and

areas of analysis of each committee. At the meeting, the newly appointed members shall be granted access to the necessary information through the Company's management system. Likewise, meetings with managers of different departments might be arranged. Also, information on other companies of the MtR Group shall be made available to the new members.

D) REMUNERATION

Principles

XI. The Board of Directors shall create remuneration incentives to align Management, led by the General Manager, and the Board of Directors with the Company's long-term interests, so that all directors equitably fulfill their duties to all of the Company's shareholders.

15. The Company has in place a Remuneration Committee consisting of at least three (3) members. All the members are independent or non-executive.

The Remuneration and Nomination Committee fulfills both functions, as its name indicates. It currently consists of five non-executive members who meet independence requirements.

16. The Board of Directors, through the Remuneration Committee, establishes a remuneration policy applicable to the General Manager and Board members.

The Remuneration and Nomination Committee is in charge of assisting the Board of Directors in appointing, reelecting, removing and fairly compensating company Directors and members of the Executive Committee, while making recommendations regarding their compensation. The Company has in place a Management Remuneration Policy aimed at establishing minimum guidelines to consider when the Board of Directors submits a proposal to the Shareholders' Meeting regarding the remuneration of executives currently holding office and the subsequent distribution among the different members of the Board and the Supervisory Committee. The proposal is analyzed and put forward by the Remuneration and Nomination Committee; however, it is the Board of Directors that asks the Audit Committee to express its opinion on its reasonableness before approving it and submitting it to the consideration of the Shareholders' Meeting. The Shareholders' Meeting shall decide whether to approve the proposal or not. The proposed global remuneration amount shall be approved or not by the Annual General Shareholders' Meeting. On the other hand, the Remuneration and Nomination Committee sets up a compensation scheme for the members of the Executive Committee (including the General Manager), and devises the method for assessing their performance. In this way, it ensures a clear relationship between personal performance and fixed and variable compensation, considering the risks faced by the members of the Committee and how these manage such risks. The Remuneration and Nomination Committee uses sufficiently objective parameters in relation to the position and the activities of each member of the Committee and the General Management.

E) CONTROL ENVIRONMENT

Principles

XII. The Board of Directors shall ensure the existence of a control environment, consisting of management-developed internal controls, internal audits, risk management, regulatory compliance and external audits, which should establish the lines of defense necessary to ensure the integrity of the Company's operations and financial reports.
XIII. The Board of Directors shall ensure that a comprehensive risk management system is in place so that management and the Board can efficiently steer the Company towards its strategic goals.
XIV. The Board of Directors shall ensure that there is a person or department (depending on the size and the complexity of the business, the nature of its operations and the risks it faces) in charge of conducting the internal audit of the Company. Such audit shall be independent and objective and shall have clear reporting lines to assess and audit the Company's internal controls, corporate governance processes and risk management.
XV. The Audit Committee of the Board of Directors shall be served by qualified and experienced members and shall fulfill its duties transparently and independently.
XVI. The Board of Directors shall establish adequate procedures to ensure the independent and effective performance of the External Auditors.

17. The Board of Directors establishes the Company's risk appetite and also supervises and ensures the existence of a comprehensive risk management system to identify, assess, decide on the course of action and monitor the risks faced by the Company, such as environmental and social risks and those affecting the business in the short and the long term, among others.

MtR has in place a Risk Management Policy and has developed a Handbook for its application, both of which have been approved by the Board of Directors. The purpose of these documents is to provide the whole organization with the necessary capabilities for identifying, assessing and managing the risks that cause uncertainty over target achievement and set a reference framework to design and establish a method for the systematic management of corporate risks. To define and implement the Company's risk strategy, the Board of Directors ensures that the Company's strategy and risk tolerance are consistent with the business strategy and the strategic plan. The Risk Committee develops and examines the Enterprise Risk Management Policy to be applied across all organization levels with the approval of the Board of Directors.

18. The Board of Directors monitors and reviews the effectiveness of the independent internal audit and guarantees the resources for implementing an annual risk-based audit plan and a direct reporting line to the Audit Committee.

The Company periodically conducts and follows up internal audits that are coordinated and implemented by different departments based on the type of audit involved. These audits are submitted to the Audit Committee and then addressed by the Board of Directors. Their results include as well spotted improvements and opportunities. One of the main functions of the Audit Committee is to assist the Board of Directors with its oversight and control duties, as well as the review of control architecture.

19. The internal auditor or the members of the internal audit department are independent and highly qualified.

The internal audit function is performed by different departments. The members of the Audit and Processes, and Compliance areas have expertise and specialized knowledge of the subject matters under their competence, as well as independence to follow up and assess the efficacy of the Company's internal control system, adhering to the principles of diligence, loyalty and confidentiality, as required by the Board of Directors. They are also responsible for constantly verifying whether internal processes are in accordance with the provisions of both internal and external regulations and whether all company-generated information, especially financial information, is valid and reliable. Likewise, they are in charge of verifying, with the assistance of the Legal department, effective regulatory compliance.

20. The Board of Directors has an Audit Committee that operates based on

rules of procedure. The Committee is mostly served and chaired by independent directors and does not include the General Manager. Most of its members have professional experience in finance and accounting.
The Audit Committee acts in accordance with the provisions of the Corporate Bylaws and the Rules of Procedure for the Board of Directors. It consists of three (3) members, most of whom are independent directors as per the criteria laid down by the CNV. Said Committee does not include the General Manager. All of its members have professional experience in corporate, financial and accounting matters.

21. The Board of Directors, based on the opinion of the Audit Committee, approves a policy on the selection and monitoring of external auditors. Said policy contains indicators to be considered when recommending the Shareholders' Meeting whether to retain or replace the external auditor.
The Board of Directors proposes the appointment of the external auditors. The Audit Committee issues then its opinion on such proposal with a view to ensuring its independence and has the final say regarding its approval. The proposal is then submitted to the consideration of the Shareholders' Meeting. MtR's Board of Directors abides by the guidelines laid down by CNV Regulations regarding the rotation and selection of external auditors.

F) ETHICS, INTEGRITY AND COMPLIANCE

Principles

XVII. The Board of Directors shall design and establish adequate structures and practices to promote a culture of ethics, integrity and compliance that prevents, detects and addresses serious acts of corporate or personal misconduct.
XVIII. The Board of Directors shall ensure the establishment of formal mechanisms to prevent and, failing that, to deal with conflicts of interest that might arise from the administration and management of the Company. It shall have in place formal procedures seeking to ensure that related-party transactions are carried out in the Company's best interest and aiming at the equitable treatment of all shareholders.

22. The Board of Directors approves a Code of Ethics and Conduct that reflects values and principles of ethics and integrity, as well as

the corporate culture. The Code of Ethics and Conduct is made known to and binding on all company directors, managers and employees. MtR's Code of Ethics and Conduct has been approved by the Company's Board of Directors and published on its website. This Code promotes the values upheld by the Company and states explicitly to subject persons the conduct expected by the Company, with the most important guiding principles being human excellence in the organization and moral and ethical values, especially loyalty. This Code is applicable to the Company's Directors, Statutory Auditors, employed earners, hired staff, either permanent or temporary, and workers that casually or periodically provide services to the Company by virtue of a contract or agreement or that have temporary or permanent access to databases administered by the Company. The Audit Committee is in charge of ensuring compliance with the Code, as well as upholding the interpretation and the scope of its content.

23. The Board of Directors establishes and periodically reviews an Ethics and Integrity Program based on the Company's risks, size and financial capability. The plan is visibly and unequivocally supported by management through the appointment of an internal officer responsible for developing, coordinating, supervising and periodically assessing the Program's efficacy. The Program stipulates:
(i) regular training for directors, managers and employees on matters regarding ethics, integrity and compliance; (ii) properly advertised internal channels open to third parties to report irregularities; (iii) a policy for protecting whistleblowers from retaliation and an internal inquiry system that respects the rights of those under investigation and that imposes effective sanctions for breaches of the Code of Ethics and Conduct; (iv) integrity policies for tendering procedures; (v) mechanisms for periodic risk analysis and monitoring and assessing the Program; and (vi) procedures to verify the integrity and the professional record of third parties or business partners (including due diligence during corporate transformation and acquisition processes to determine the existence of irregularities, wrongful acts or vulnerabilities), including suppliers, distributors, service providers, agents and intermediaries. MtR's Board of Directors approved the Ethics and Integrity Program in accordance with Act no 27401. The Program aims at preventing, detecting and correcting irregularities and illegal acts that might involve MtR by implementing prevention, control, oversight, and possibly, sanction mechanisms based on the Company's ethical principles and values, embodied in the Code

of Ethics and Conduct. In addition, the Ethics Line is also available to receive complaints.

24. The Board of Directors ensures that formal mechanisms are in place to prevent and address conflicts of interest. In the case of related-party transactions, the Board of Directors approves a policy that establishes the role of each corporate body and defines how to identify, manage and disclose transactions that prove detrimental to the Company or only to certain investors.

The Company has developed a Policy on related-party transactions in accordance with the applicable legal and regulatory framework that defines what is meant by “related party” and the applicable procedure should the Company enter into a related-party transaction involving a substantial amount. On the other hand, the Board of Directors approved a Policy on Conflicts of Interest to identify, manage and settle any situations that might give rise to a potential conflict of interest between the members of the Board of Directors and/or the Supervisory Committee and the Company. Both policies are available for investors and the general public on the Company’s webpage.

G) INVOLVEMENT OF SHAREHOLDERS AND STAKEHOLDERS

Principles

XIX. The Company shall give equitable treatment to all shareholders. It shall ensure equitable access to non-confidential information relevant for decision making at Shareholders’ Meetings.

XX. The Company shall promote the active and informed involvement by all shareholders, especially in the composition of the Board of Directors.

XXI. The Company shall develop a transparent Dividend Distribution Policy that is aligned with its strategy.

XXII. The Company shall take into account the interests of stakeholders.

25. The Company’s website discloses financial and non-financial information and provides timely and equitable access to all Investors. The website features a section that specializes on answering queries from Investors.

The Company makes a special endeavor to keep a transparent and close relationship with investors; therefore, the Board of Directors and the Executive Committee seek at all times, and not only to comply with legal requirements, but also to continuously improve communication channels and the quality and quantity of information provided to shareholders so that they engage in better decision-making. It is worth highlighting that during the reporting period, the Company created an Investor Relations Team, made up of staff members from various areas of the Company, whose main task is to address the needs of shareholders, either through a web form or a dedicated e-mail address, inversor@matbarofex.com.ar, which are available on the Company's corporate website and through which investors can make all kind of queries so as to proactively bring information closer to shareholders. In addition, a special section has been included in MtR's webpage for featuring all information and documentation of interest to shareholders, answering frequent questions and streamlining procedures that shareholders might need to carry out.

26. The Board of Directors shall ensure that there is a procedure in place to identify and classify stakeholders and open a communication channel for them.

In the Corporate Governance Code, the Rules of Procedure for the Board of Directors and the Sustainability report, issued by the ESG team, the Board of Directors has determined who the Company's stakeholders are, and determined who the Company's stakeholders are and has established communication channels to protect their interests. The Company's stakeholder groups are:

- Shareholders: shareholders are in direct contact with the Company through the Annual General Meeting, the corporate website, a dedicated email address (inversor@matbarofex.com.ar) and the Sustainability Report.
- Clients: MtR holds face-to-face and remote meetings and establishes as means of communication the following: daily phone calls, presentations of general interest, working breakfasts, trainings, webinars, social media, satisfaction surveys, conferences and trade shows and events.
- Community: the established channels for communication are social media, the Sustainability Report and training courses.
- Employees: meetings held by the Human Capital department; formal orientation regarding the Company's business and purpose for newly-comers; emails; talks and breakfasts with the Executive Committee and Management; half-yearly presentations on Strategic Priorities, Slack and dissemination campaigns.
- Media: MtR engages with the media through social face-to-face meetings, newsletters and information reports and interviews with the Group's executives.

- Suppliers: Channels of communication with suppliers are established through face-to-face and remote meetings, phone calls and e-mails.
- Regulators: The Company holds face-to-face meetings, and participates in ad-hoc working groups and innovation tables. The Company answers inquiries and meets precise requirements made by the regulator, including compliance with the reporting of relevant facts, mailings and the exchange of visits.

27. Prior to the Annual General Meeting, the Board of Directors sends to Shareholders a "Provisional Information Package" that enables them, through a formal communication channel, to make non-binding comments and share views differing from board recommendations. When the Board of Directors sends the Definitive Information Package, it shall expressly state its opinion on the comments received, as it deems necessary.

The Business Organizations Act, the Corporate Governance Code and current legislation establish that it is a right inherent to Company shareholders to have access to all of the information concerning the Annual Meeting of Shareholders, which is made available on MtR's webpage, at the corporate domicile and through the e-mail address: .inversor@matbarofex.com.ar

28. The Company's Bylaws stipulate that shareholders can receive Information Packages before Shareholders' Meetings through virtual media and participate of said meetings through electronic media that allow for the simultaneous transmission of sounds, images and words, ensuring the principle of equitable treatment to all participants.

Information Packages should be available to shareholders through different communication channels thus enabling a fluid relationship. The corporate web site features a specific section ("Information for Investors") oriented at facilitating access to the whole Information Package prepared for the Shareholders' Meeting (Notification of the meeting, agenda, Annual Report, Financial Statements and all other related material) so that they can pass their comments or express their views before the Meeting.

Likewise, the Company Bylaws provide for the possibility of holding remote Annual General Meetings.

29. The Dividend Distribution Policy is aligned with the strategy and clearly establishes the criteria, frequency and conditions for dividend distribution.

The Company has a Dividend Distribution Policy in place that has been approved by the Board of Directors in accordance with current regulations. Said Policy is aimed at issuing guidelines that should apply to the distribution of dividends among shareholders and establishes parameters for the distribution procedure. It also establishes the scope of application and implementing bodies, timing and procedure of payment, as well as calculation parameters. This Policy is available on the Company's webpage.

MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY COMMITTEE AND EXTERNAL AUDITORS

Members of the Board of Directors	
Chairman	Andrés Emilio Ponte
Vice-chairman	Marcos A. Hermansson
Secretary	Francisco J.M. Fernández Candía
Treasurer	Sebastián Martín Bravo
Permanent member	Ignacio María Bosch
Permanent member	Marcelo José Rossi
Permanent member	Alfredo Rubén Conde
Permanent member	Juan Fabricio Silvestri
Permanent member	Carlos Leopoldo Wagener
Permanent member	Gabriela Susana Facciano
Permanent member	Sebastián Ariel Bottallo
Permanent member	Ricardo Daniel Marra
Alternate director	Gustavo César Cortona
Alternate Director	Ricardo Gustavo Forbes
Alternate Director	Maria Victoria Canepa
Alternate Director	Diego Hernán Cifarelli
Alternate Director	Pablo Horacio Cechi
Alternate Director	Ernesto Antuña
Alternate Director	Ignacio Plaza
Alternate Director	Paula Premrou
Alternate Director	Jose Luis Sablich
Alternate Director	Lorena D´Angelo
Alternate Director	Jose Carlos Martins
Supervisory Committee	
Permanent statutory auditor	José María Ibarbia
Permanent statutory auditor	Enrique Mario Lingua
Permanent statutory auditor	Mariana Scrofina
Alternate statutory auditor	María Jimena Riggio
Alternate statutory auditor	Sergio M. Roldán
Alternate statutory auditor	María Victoria Aguirre del Castillo
External Auditors	
Permanent auditor	Marcelo Héctor Navone
Alternate auditor	Marcelo Santiago Ayub

MATBA ROFEX SOCIEDAD ANÓNIMA

CONSOLIDATED FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

MATBA ROFEX SOCIEDAD ANÓNIMA

Domicile by choice: Paraguay 777, 15th floor
Rosario – Province of Santa Fe

MatbaRofex

FISCAL YEAR NO. 116 COMMENCED ON JULY 1, 2023 FINANCIAL STATEMENTS AS OF JUNE 30, 2024 PRESENTED ON A COMPARATIVE BASIS WITH THE PREVIOUS FISCAL YEAR (NOTE 2.4)

Company's main line of business: Arrange trades in publicly-traded marketable securities and/or other authorized assets or financial instruments, as well as register spot , immediate, delivery, forward and futures and options contracts on products and by-products of animal, mineral or vegetable origin; other assets, currencies, representative indices, or instruments, or any other marketable securities available for public offer authorized by the Argentine Securities Commission (*Comisión Nacional de Valores, CNV).*

Date of registration with the Inspection Board of Legal Entities/Public Registry of Commerce:

- Of Bylaws: November 28, 1907
- Of the last amendment: August 7, 2023
- Registration number: Volume 104 Folio 4873 no 806

Bylaws expiration date: March 30, 2104

License issued by Argentine Securities Commission: No. 13 - Exchange

Tax Identification Number: 30-52569841-2

Capital Structure (Note 17)
(Amounts expressed in Argentine Pesos)

Class of shares	Subscribed, paid-in and registered capital		
	Outstanding shares	Treasury shares	Total share capital
Book-entry shares with nominal value of ARS 1 each	122,701,002	218,998	122,920,000

Signed for purposes of identification with our report dated September 2, 2024
MONASTERIO & ASOCIADOS S.R.L.
CROWE
Professional License 7/196

Signed for purposes of identification with our report dated September 2, 2024

MARCELO H. NAVONE (Partner)
Chartered Public Accountant
Professional License 11180
CPCE Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (LOSS)
FOR THE FISCAL YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023
(Amounts expressed in Argentine Pesos in constant currency)

	Notes	06/30/2024	06/30/2023
Fee revenue	3	53,258,165,565	57,642,435,778
Profit (Loss) on ordinary activities	12	(38,053,025)	-
Operating financial revenue		14,859,443,232	13,980,961,858
Operating expenses	4	(43,729,068,776)	(40,900,108,046)
OPERATING INCOME FOR THE YEAR		**24,350,486,996**	**30,723,289,590**
Financing and holding gains (losses)			
Arising on assets			
Gain (Loss) on local investments		(9,722,747,988)	(1,753,606,592)
Gain (Loss) on foreign investments		1,052,026,614	(950,154,353)
Impairment of investments		(127,992,264)	(893,945,208)
Exchange gain (loss)		(561,044,124)	263,209,429
Interests		302,571,125	123,645,720
Arising on liabilities			
Exchange gain (loss)		(843,201,679)	(627,403,760)
Inflationary gain (loss) (RECPAM)		(2,724,140,501)	(2,567,519,224)
Investment income under the equity method	5	14,494,566	-
Other net income and expenses		289,345,337	45,147,877
INCOME FOR THE YEAR BEFORE INCOME TAX		**11,734,268,301**	**24,096,140,228**
Income tax	6	(5,524,761,815)	(6,407,108,534)
INCOME FOR THE YEAR		**6,209,506,486**	**17,689,031,694**
OTHER COMPREHENSIVE INCOME (LOSS)			
Items that may be reclassified subsequently to profit or loss:			
Translation adjustment of foreign related companies		315,445,148	511,012,276
Items that shall not be reclassified subsequently to profit or loss:			
Remeasurement of obligations derived from post-employment benefits		(33,555,759)	-
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)		**281,889,389**	**511,012,276**
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR		**6,491,395,875**	**18,200,043,970**
Income for the year attributable to:			
Controlling company		5,843,532,850	16,725,010,589
Non-controlling company		365,973,636	964,021,105
Income for the year		**6,209,506,486**	**17,689,031,694**
Comprehensive income (loss) for the year attributable to:			
Controlling company		6,125,611,707	17,236,164,827
Non-controlling company		365,784,168	963,879,143
Total comprehensive income (loss) for the year		**6,491,395,875**	**18,200,043,970**
Earnings per common share			
Basic	32	49.87	140.22
Diluted	32	49.87	140.22

The accompanying notes are an integral part to these consolidated financial statements.

Signed for purposes of identification with our report dated September 2, 2024

MONASTERIO & ASOCIADOS S.R.L.
CROWE
Professional License 7/196

Signed for purposes of identification with our report dated September 2, 2024.

MARCELO H. NAVONE (Partner)
Chartered Public Accountant 11180
CPCE Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

MATBA ROFEX SOCIEDAD ANÓNIMA

MatbaRofex

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2024 AND JUNE 30, 2023
(Amounts expressed in Argentine Pesos in constant currency)

	Notes	06/30/2024	06/30/2023
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	7	22,012,756,040	24,261,690,891
Property, plant and equipment	8	5,287,374,569	5,298,031,881
Goodwill	9	49,425,329,150	49,425,329,150
Other assets		235,410	874,619
Investment property	10	1,645,287,591	1,688,025,217
Right-of-use assets	11	373,941,691	111,147,237
Investments recorded under the equity method	5	904,014,536	-
Investments in other entities	12	4,916,477,152	5,033,094,662
Other receivables	13	149,637,608	22,599,085
Deferred tax assets	6	69,919,040	-
TOTAL NON-CURRENT ASSETS		**84,784,972,787**	**85,840,792,742**
CURRENT ASSETS			
Other receivables	13	1,849,664,500	1,937,176,467
Fees receivable	14	1,755,751,139	2,543,372,012
Other financial assets at amortized cost	15	305,911,112	177,109,728
Cash and cash equivalents	16	155,426,557,600	167,541,983,054
TOTAL CURRENT ASSETS		**159,337,884,351**	**172,199,641,261**
TOTAL ASSETS		**244,122,857,138**	**258,040,434,003**
SHAREHOLDERS' EQUITY			
Owners' contributions		68,167,998,512	68,529,860,081
Retained earnings		75,416,160,094	76,336,567,125
Other equity components		858,311,759	425,109,658
Attributable to non-controlling interests		3,209,980,688	4,037,430,199
TOTAL SHAREHOLDERS' EQUITY		**147,652,451,053**	**149,328,967,063**
LIABILITIES			
NON-CURRENT LIABILITIES			
Other liabilities	18	225,015,428	47,823,563
Deferred tax liabilities	6	4,546,228,526	4,035,905,222
Financial payables	19	2,924,542,374	3,965,872,159
TOTAL NON-CURRENT LIABILITIES		**7,695,786,328**	**8,049,600,944**
CURRENT LIABILITIES			
Other liabilities	18	2,043,170,019	2,110,868,363
Financial payables	19	1,085,885,796	1,133,391,698
Taxes payable	20	4,130,116,271	3,571,815,680
Salaries and employers' contributions	21	2,297,911,787	2,286,766,412
Accounts payable	22	79,217,535,884	91,559,023,843
TOTAL CURRENT LIABILITIES		**88,774,619,757**	**100,661,865,996**
TOTAL LIABILITIES		**96,470,406,085**	**108,711,466,940**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**244,122,857,138**	**258,040,434,003**

The accompanying notes are an integral part to these consolidated financial statements.

Signed for purposes of identification with our report dated September 2, 2024
MONASTERIO & ASOCIADOS S.R.L. CROWE
Professional License 7/196

Signed for purposes of identification with our report dated September 2, 2024

MARCELO H. NAVONE
(Partner)
Chartered Public Accountant

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA

MATBA ROFEX SOCIEDAD ANÓNIMA

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FISCAL YEAR ENDED JUNE 30, 2024
(Amounts expressed in Argentine Pesos in constant currency)

	Owners' contributions							Retained earnings						Other equity components						
Item	Share capital (Note 17)	Capital adjusted for inflation	Treasury shares (Note 17)	Adjustment to treasury stock	Acquisition cost of treasury shares (Note 17)	Merger premium	Total	Guaranty Fund Act no. 26831	Statutory reserve	Optional reserve	Special Reserve CNV General Resolution no. 609	Unappropriated retained earnings	Total	Transactions with shareholders as owners	Foreign Currency Translation Reserve	Other deferred income	Total	Owners of the controller	Non-controlling interests	Total
Balances as of June 30 2023	**122.920.000**	**11.509.873.170**	**-**	**-**	**-**	**56.897.066.911**	**68.529.860.081**	**23.416.611.437**	**2.326.558.634**	**33.819.232.890**	**1.900.460**	**16.772.263.704**	**76.336.567.125**	**(163.083.540)**	**463.901.108**	**124.292.090**	**425.109.658**	**145.291.536.864**	**4.037.430.199**	**149.328.967.063**
Allocated by Resolution of the General Ordinary and Extraordinary Shareholders' Meeting held on10/10/2023																				
- Adjustment of guaranty fund	-	-	-	-	-	-	-	(12.554.480.569)	-	12.554.480.569	-	-	-	-	-	-	-	-	-	**-**
- Guaranty Fund	-	-	-	-	-	-	-	1.114.589.105	-	-	-	(1.114.589.105)	-	-	-	-	-	-	-	**-**
- Optional reserve for the payment of dividends in future fiscal periods	-	-	-	-	-	-	-	-	-	15.610.421.481	-	(15.610.421.481)	-	-	-	-	-	-	-	**-**
- Distribution of dividends (*)	-	-	-	-	-	-	-	-	-	(6.567.300.582)	-	-	(6.567.300.582)	-	-	-	-	(6.567.300.582)	-	**(6.567.300.582)**
- Absorción de resultados diferidos	-	-	-	-	-	-	-	-	-	(163.083.540)	-	-	(163.083.540)	163.083.540	-	-	163.083.540	-	-	**-**
Share buyback (Note 16)	(218.998)	(20.506.245)	218.998	20.506.245	(361.861.569)	-	(361.861.569)	-	-	-	-	-	-	-	-	-	-	(361.861.569)	-	**(361.861.569)**
Acquisition of shares in controlled company Argentina Clearing y Registro S.A. (Note 25a)	-	-	-	-	-	-	-	-	-	-	-	-	-	(16.829.479)	-	-	(16.829.479)	(16.829.479)	(408.224.544)	**(425.054.023)**
Amortization of intangibles Matriz S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(28.686.576)	(28.686.576)	(28.686.576)	-	**(28.686.576)**
Distribution of dividends Argentina Clearing y Registro S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(785.009.135)	**(785.009.135)**
Income for the year	-	-	-	-	-	-	-	-	-	-	-	5.843.532.850	5.843.532.850	-	-	-	-	5.843.532.850	365.973.636	**6.209.506.486**
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	(33.555.759)	(33.555.759)	-	315.634.616	-	315.634.616	282.078.857	(189.468)	**281.889.389**
Balances as of June 30, 2024	**122.701.002**	**11.489.366.925**	**218.998**	**20.506.245**	**(361.861.569)**	**56.897.066.911**	**68.167.998.512**	**11.976.719.973**	**2.326.558.634**	**55.253.750.818**	**1.900.460**	**5.857.230.209**	**75.416.160.094**	**(16.829.479)**	**779.535.724**	**95.605.514**	**858.311.759**	**144.442.470.365**	**3.209.980.688**	**147.652.451.053**

(*) Partial reversal from the optional reserve and dividend distribution in the amount of ARS 2.581.000.000 in constant currency as of the date of said Meeting.

The accompanying notes are an integral part to these consolidated financial statements.

Signed for purposes of identification with
our report dated September 2, 2024
MONASTERIO & ASOCIADOS S.R.L.
CROWE
Professional License 7/196

MARCELO H. NAVONE (Partner)
Chartered Public Accountant Professional License 11180
CPCE. Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

Signed for purposes of identification with
our report dated September 6 2024

JOSÉ MARÍA IBARBIA
Supervisory Committee

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FISCAL YEAR ENDED JUNE 30, 2023
(Amounts expressed in Argentine Pesos in constant currency)

Item	Owners' contributions				Retained earnings						Other equity components						
	Share capital (Note 17)	Capital adjusted for inflation	Merger premium	Total	Guaranty Fund Act no. 26831	Statutory reserve	Optional reserve	Special Reserve CNV General Resolution no. 609	Unappropriated retained earnings	Total	Transactions with shareholders as owners	Foreign Currency Translation Reserve	Other deferred income	Total	Owners of the controller	Non-controlling interests	Total
Balances as of June 30 2022	**122.920.000**	**11.509.873.170**	**56.897.066.911**	**68.529.860.081**	**45.416.522.300**	**2.326.558.634**	**9.602.429.211**	**1.900.460**	**9.959.907.048**	**67.307.317.653**	**(1.521.290.960)**	**(47.253.130)**	**152.978.664**	**(1.415.565.426)**	**134.421.612.308**	**3.092.612.265**	**137.514.224.573**
<u>Allocated by Resolution of the General Ordinary and Extraordinary Shareholders' Meeting held on 10/27/2022:</u>																	
- Restatement of guaranty fund	-	-	-	-	(28.407.468.833)	-	26.886.177.875	-	-	(1.521.290.958)	1.521.290.958	-	-	1.521.290.958	-	-	-
- Guaranty Fund	-	-	-	-	6.407.557.970	-	-	-	(6.407.557.970)	-	-	-	-	-	-	-	-
- Optional reserve for the payment of dividends in future fiscal periods	-	-	-	-	-	-	3.505.095.963	-	(3.505.095.963)	-	-	-	-	-	-	-	-
- Distribution of dividends (*)	-	-	-	-	-	-	(6.174.470.159)	-	-	(6.174.470.159)	-	-	-	-	(6.174.470.159)	-	**(6.174.470.159)**
Acquisition of shares in controlled company Matriz S.A.	-	-	-	-	-	-	-	-	-	-	(163.083.538)	-	-	(163.083.538)	(163.083.538)	(19.061.209)	**(182.144.747)**
Amortization of intangibles Matriz S.A.	-	-	-	-	-	-	-	-	-	-	-	-	(28.686.574)	(28.686.574)	(28.686.574)	-	**(28.686.574)**
Income for the year	-	-	-	-	-	-	-	-	16.725.010.589	16.725.010.589	-	-	-	-	16.725.010.589	964.021.105	**17.689.031.694**
Other comprehensive income for the yea	-	-	-	-	-	-	-	-	-	-	-	511.154.238	-	511.154.238	511.154.238	(141.962)	**511.012.276**
Balances as of June 30 2023	**122.920.000**	**11.509.873.170**	**56.897.066.911**	**68.529.860.081**	**23.416.611.437**	**2.326.558.634**	**33.819.232.890**	**1.900.460**	**16.772.263.704**	**76.336.567.125**	**(163.083.540)**	**463.901.108**	**124.292.090**	**425.109.658**	**145.291.536.864**	**4.037.430.199**	**149.328.967.063**

(*) Partial reversal from the optional reserve and dividend distribution in the amount of ARS 1.000.000.000 in constant currency as of the date of said Meeting.

The accompanying notes are an integral part to these consolidated financial statements.

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MONASTERIO & ASOCIADOS S.R.L.
CROWE
Professional License 7/196

MARCELO H. NAVONE (Partner)
Chartered Public Accountant Professional License 11180
CPCE. Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

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our report dated September 6 2024

JOSÉ MARÍA IBARBIA
Supervisory Committee

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE FISCAL YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

(Amounts expressed in Argentine Pesos in constant currency)

	06/30/2024	06/30/2023
Reasons for changes in cash and cash equivalents		
Operating activities		
Income for the year	6,209,506,486	17,689,031,694
Income tax	5,524,761,815	6,407,108,534
Adjustments to reconcile net cash flows provided by operating activities		
Depreciation of property, plant and equipment	814,736,380	791,907,823
Amortization of intangible assets	2,230,531,775	2,308,755,913
Depreciation of right-of-use assets	304,978,181	99,719,433
Depreciation of investment property	42,737,626	42,737,626
Equity in profit (loss) for the year on investments under the equity method	(14,494,566)	-
Translation differences in property, plant and equipment	4,024,841	(3,639,145)
Translation differences in right-to-use assets	(29,860,588)	-
Financing and holding gains (losses) (including RECPAM)	12,920,058,598	6,672,297,239
Remeasurement of obligations derived from post-employment benefits	(33,555,759)	-
Translation adjustment of foreign related companies	315,445,148	511,012,276
Changes in operating assets and liabilities		
Change in other receivables	(611,866,747)	(710,752,963)
Change in right-of-use assets	(18,685,688)	-
Change in fees receivable	(3,640,486,335)	(4,561,628,990)
Change in other liabilities	(761,838,561)	500,924,530
Change in other financial liabilities	95,731	4,949,383
Change in taxes payable	(977,445,635)	316,915,612
Change in salaries and employers' contributions	2,084,413,050	1,825,917,203
Change in accounts payable	(11,918,586,585)	(62,585,269,072)
Income tax paid	(3,249,243,211)	(5,261,527,500)
Net cash flow provided by (used in) operating activities	**9,195,225,956**	**(35,951,540,404)**
Investment activities		
Net change in other financial assets at amortized cost	(1,436,635,224)	(15,230,760)
Change in investments in other entities	(11,374,754)	(186,488,301)
Payments for the acquisition of Lumina Americas S.A.U.	-	(3,638,538,450)
Payments for the purchase of property, plant and equipment	(808,103,909)	(525,483,191)
Payments for the purchase of intangible assets	(10,283,500)	(82,525,069)
Proceeds from liquidation of Matrix S.A.	18,086,514	-
Payments for investment in associated companies	(889,519,970)	-
Net cash flows used in investment activities	**(3,137,830,843)**	**(4,448,265,771)**
Financing activities		
Consideration transferred for equity transactions - Matriz S.A.	-	(182,144,747)
Net change of loans	(1,128,233,209)	(74,392,882)
Payments of cash dividends	(6,933,326,836)	(6,086,146,905)
Payments for investment in controlled companies	(425,054,023)	-
Payments for share buyback	(361,861,569)	-
Net cash flow used in financing activities	**(8,848,475,637)**	**(6,342,684,534)**
Financing and holding gains (losses) (including RECPAM) on cash and cash equivalents	**(9,324,344,930)**	**(3,290,137,869)**
Net decrease of cash and cash equivalents	(12,115,425,454)	(50,032,628,578)
Cash and cash equivalents, beginning of period	167,541,983,054	217,574,611,632
Cash and cash equivalents, end of period	**155,426,557,600**	**167,541,983,054**

The accompanying notes are an integral part to these consolidated financial statements.

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Chartered Public Accountant-Prof. Lic. 11180
CPCE Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 1: GENERAL INFORMATION

Information relating to the background of Matba Rofex Sociedad Anónima (interchangeably referred to as "the Company," "Matba Rofex Sociedad Anónima" or "Matba Rofex"), such as date of incorporation, registration data, term of corporate life, place of business, purpose and other corporate aspects, is specified in the cover sheet preceding the Consolidated Statement of Financial Position.

The controlled companies, collectively referred to as "the Group", whose financial statements have been included in these consolidated financial statements, are the following:

Company	Country	Main line of business	Direct ownership	Indirect ownership	Total ownership as of 06/30/2024	Total ownership as of 06/30/2023
Nexo Agente de Liquidación y Compensación Integral S.A.	Argentina	Comprehensive Clearing and Settlement Agent Financing	95%	4.64%	99.64%	99.59%
PagoK S.A.U.	Argentina	Financing services and financing activities	100%		100%	100%
Rofex Uruguay Bolsa de Valores y Futuros S.A:	Uruguay	Stock exchange	61.25%	35.97%	97.22%	96.85%
Argentina Clearing y Registro S.A.	Argentina	Clearing and settlement of contracts	92.84%	-	92.84%	91.86%
Primary Argentina S.A.	Argentina	Comprehensive IT services	90%	9.28%	99.28%	99.19%
Primary Ventures S.A.	Argentina	**Investments in miscellaneous undertakings and companies on its own account or on behalf of third parties**	100%	-	100%	99.59%
Lúmina Américas S.A.U.	Argentina	Comprehensive IT services	100%	-	100%	100%
Matriz S.A.	Argentina	Comprehensive IT services	-	-	-	99.39%
Nexo Uruguay Corredor de Bolsa S.A.	Uruguay	Stock exchange	100%	-	100%	100&
MTR Technology S.A.	Uruguay	Comprehensive IT services	-	99.92%	99.92%	99.19%
Lumina Américas S.A. de C.V.	Mexico	Comprehensive IT services	2%	97.92%	99.92%	100.00%
Primary International Inc.	USA	Investments in other companies	-	99.92%	99.92%	-

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NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

NOTE 1: GENERAL INFORMATION (continued)

Controlled Company: Matriz S.A.: On June 30, 2023, the shareholders of Matriz S.A. convened for a meeting and decided on its early winding-up and the start the process of liquidation. Subsequently, on October 6, 2023, the shareholders of Matriz S.A., gathered at a general meeting, approved the final liquidation balance sheet and the asset distribution project. This project includes a balance payable to Matba Rofex Sociedad Anónima in the amount of ARS 9,465,311, which has been collected on December 29, 2023.

Controlled Company: PagoK S.A.U.: On June 25, 2024, Matba Rofex, as the sole shareholder of PagoK, decided to wind up the company early in view of the absence of commercial operations and its subsequent removal from the Payment Service Provider (PSP) Registry. In this regard, measures were initiated to manage the orderly liquidation of PagoK, ensuring the proper treatment of all liabilities and assets during the winding-up process.

Controlled Company Primary International Inc.: On March 25, 2024, the Board of Directors of Primary Argentina S.A. approved the incorporation of Primary International Inc., based in the State of Delaware, United States. The initial contribution to this new company was made on April 6, 2024 by transferring the entire shareholding that Primary Argentina S.A. held in the controlled company MTR Technology S.A.

Then, on June 19, 2024, Lumina Américas S.A.U. acquired 88.84% of Primary International Inc., contributing the entire shareholding held in the controlled company Lumina Américas S.A. of C.V.

As of June 30, 2024, Primary Argentina S.A. and Lumina Américas S.A.U. own 11.16% and 88.84% of Primary International Inc., respectively.

These contributions and transfers were made as part of a corporate reorganization, approved by the Board of Directors of Matba Rofex on March 11, 2024, with Group retaining ownership of its subsidiaries.

1.1. Capital Market Legal Framework

The Capital Market Act (no. 26831) became effective on January 27, 2013. This Act introduced a comprehensive reform of the legal regime in force across the national territory in relation to public offerings. The Argentine Securities Commission (*Comisión Nacional de Valores, CNV*) enacted the new text of its Regulations (as amended in 2013) on September 5, 2013 through General Resolution no. 622/2013. Based on said Act, the CNV is the entity responsible for authorizing and monitoring all the country's exchanges and clearing houses, which are subject regarding their acting in such capacities to the provisions stipulated under Title VI, "*Mercados y Cámaras Compensadoras*" (Exchanges and Clearing Houses) of the revised text of the CNV Regulations, as amended in 2013.

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The most important accounting policies applied in the preparation of these financial statements are detailed below. Such policies have been applied consistently in our financial statements, unless otherwise noted.

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.1. Statement of compliance with IFRS Accounting Standards

The Company's financial statements for the fiscal year ended June 30, 2024 have been prepared and presented in accordance with the International Financial Reporting Standards (IFRS), which have been adopted by the Argentine Federation of Professional Councils in Economic Sciences (*Federación Argentina de Consejos Profesionales de Ciencias Económicas, FACPCE*) as professional accounting standards and which have also been incorporated by the National Securities Commission (*Comisión Nacional de Valores, CNV*) into its regulations, just as they were approved by the International Accounting Standards Board (IASB).

2.2. Financial information of the consolidated Group companies

Below is a summary of the main figures from the financial statements of Nexo Agente de Liquidación y Compensación Integral S.A. (Nexo), Rofex Uruguay Bolsa de Valores y Futuros S.A. (UFEX), Argentina Clearing y Registro S.A. (ACyRSA), Primary Argentina S.A. (Primary Argentina), Primary Ventures S.A. (Primary Ventures), Lumina Américas S.A.U. (Lumina), PagoK S.A.U. (Pagok), Nexo Uruguay Corredor de Bolsa S.A. (Nexo UY), MTR Technology S.A. (MTR Tech), Lumina Américas S.A. de C.V. (Lumina México) and Primary International Inc. (PMY International) as of June 30, 2024 and June 30, 2023 used for consolidation purposes:

Statement of profit or loss and other comprehensive income (loss):

06/30/2024	Nexo	UFEX	ACYRSA	Primary Argentina	PagoK	Primary Ventures
Currency	**ARS**	**USD**	**ARS**	**ARS**	**ARS**	**ARS**
Operating income	268,513,191	(75,778)	10,134,801,761	2,972,486,935	(9,755,611)	(67,041,685)
Financing and holding gains (losses)	34,486,854	(7,438)	(4,253,970,061)	(329,753,939)	(918,233)	22,477,484
Inflationary gain (loss) (RECPAM)	(80,610,151)	-	(443,926,225)	(630,569,732)	(1,485,224)	2,835,481
Gain (Loss) on investments in associates	-	-	143,450,863	391,568,922	-	-
Other income and expenses	-	-	-	9,540,457	-	-
Income before tax	**222,389,894**	**(83,216)**	**5,580,356,338**	**2,413,272,643**	**(12,159,068)**	**(41,728,720)**
Income tax	(53,142,229)	(2,082)	(727,059,046)	(385,911,794)	(3,965,576)	(21,024,565)
Other comprehensive income (loss)	-	-	(3,357,402)	(58,520,315)	-	-
Net income (loss)	**169,247,665**	**(85,298)**	**4,849,939,890**	**1,968,840,534**	**(16,124,644)**	**(62,753,285)**

06/30/2024	Lumina	MTR Tech	Nexo UY	PMY International	Lumina Mexico
Currency	**ARS**	**USD**	**USD**	**USD**	**MEX**
Operating income	(513,063,531)	398,515	(176,746)	(5,015)	35,737,277
Financing and holding gains (losses)	99,103,182	11,976	(20,528)	-	7,945,178
Inflationary gain (loss) (RECPAM)	53,781,313	-	-	-	-
Gain (Loss) on investments in associates	4,342,081,417	-	-	453,330	-
Other income and expenses	-	-	-	-	-
Income before tax	**3,981,902,381**	**410,491**	**(197,274)**	**448,315**	**43,800,197**
Income tax	(1,619,285,512)	(27,317)	-	-	(13,303,413)
Other comprehensive income (loss)	(3,426,288,431)	-	-	-	(500,368)
Net income (loss)	**(1,063,671,562)**	**383,174**	**(197,274)**	**(85,241)**	**28,174,670**

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MARCELO H. NAVONE (Partner)
Chartered Public Accountant
Professional License 11180
CPCE Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.2. Financial information of the consolidated Group companies (continued)

Statement of profit or loss and other comprehensive income (loss) (continued):

06/30/2023	Nexo	UFEX	ACYRSA	Primary Argentina	PagoK	Primary Ventures
Currency	**ARS**	**USD**	**ARS**	**ARS**	**ARS**	**ARS**
Operating income	571,279,561	(69,871)	12,486,770,867	1,270,249,582	(7,611,009)	(10,749,186)
Financing and holding gains (losses)	337,041,492	1,393	2,664,125,229	(522,457,759)	(165,379)	23,819,464
Inflationary gain (loss) (RECPAM)	(188,217,957)	-	(198,458,891)	(461,019,838)	(787,115)	(5,475,516)
Gain (Loss) on investments in associates	-	-	3,042,378	220,616,710	-	-
Other income and expenses	-	-	8,004,722	13,179,637	-	-
Income before tax	**720,103,096**	**(68,478)**	**14,963,484,305**	**520,568,332**	**(8,563,503)**	**7,594,762**
Income tax	(231,696,912)	(1,851)	(3,092,421,153)	(43,751,126)	208,565	(33,893,116)
Other comprehensive income (loss)	-	-	(1,744,224)	(3,603,370)	-	
Net income (loss)	**488,406,184**	**(70,329)**	**11,869,318,928**	**473,213,836**	**(8,354,938)**	**(26,298,354)**

06/30/2023	Lumina	Matriz	MTR Tech	Lumia Mexico
Currency	**ARS**	**ARS**	**USD**	**MEX**
Operating income	(113,068,362)	(84,015,962)	248,355	79,522,698
Financing and holding gains (losses)	(5,639,640)	25,449,777	(24)	(12,010,705)
Inflationary gain (loss) (RECPAM)	70,845,873	(32,694,892)	-	-
Gain (Loss) on investments in associates	1,251,688,698	-	-	-
Other income and expenses	2,845,724	(15,024,412)	-	(6,291,029)
Income before tax	**1,206,672,293**	**(106,285,489)**	**248,331**	**61,220,964**
Income tax	(132,001,389)	6,912,957	(13,112)	(16,501,903)
Other comprehensive income (loss)	318,461,952	-	-	-
Net income (loss)	**1,393,132,856**	**(99,372,532)**	**235,219**	**44,719,061**

Statement of Financial Position

06/30/2024	Nexo	UFEX	ACYRSA	Primary Argentina	PagoK	Primary Ventures
Currency	**ARS**	**USD**	**ARS**	**ARS**	**ARS**	**ARS**
Non-current assets	55,953,688	15,134	6,866,860,905	4,447,870,380	-	467,037,476
Current assets	27,818,825,073	312,752	45,722,245,453	6,239,970,116	7,500	533,804,797
Total Assets	**27,874,778,761**	**327,886**	**52,589,106,358**	**10,687,840,496**	**7,500**	**1,000,842,273**
Non-current liabilities	4,240,728	-	-	473,771,669	-	-
Current liabilities	23,735,469,120	97,065	7,778,344,290	938,130,805	-	19,387,917
Total Liabilities	**23,739,709,848**	**97,065**	**7,778,344,290**	**1,411,902,474**	**-**	**19,387,917**
Shareholders' Equity	4,135,068,913	230,821	44,810,762,068	9,275,938,022	7,500	981,454,356
Total Liabilities and Shareholders' Equity	**27,874,778,761**	**327,886**	**52,589,106,358**	**10,687,840,496**	**7,500**	**1,000,842,273**

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Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

(Amounts expressed in Argentine Pesos in constant currency)

MatbaRofex

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.2. Financial information of the consolidated Group companies (continued)

Statement of Financial Position (continued):

06/30/2024	Lumina	MTR Tech	Nexo UY	PMY International	Lumina Mexico
Currency	**ARS**	**USD**	**USD**	**USD**	**MEX**
Non-current assets	6,430,773,650	4,235	2,471	7,376,887	3,379,531
Current assets	269,859,520	850,474	364,241	44,985	152,432,576
Total Assets	**6,700,633,170**	**854,709**	**366,712**	**7,421,872**	**155,812,107**
Non-current liabilities	69,564,314	-	-	-	1,613,803
Current liabilities	1,624,410,510	76,350	217,347	-	30,460,456
Total Liabilities	**1,693,974,824**	**76,350**	**217,347**	**-**	**32,074,259**
Shareholders' Equity	5,006,658,346	778,359	149,365	7,421,872	123,737,848
Total Liabilities and Shareholders' Equity	**6,700,633,170**	**854,709**	**366,712**	**7,421,872**	**155,812,107**

06/30/2023	Nexo	UFEX	ACYRSA	Primary Argentina	PagoK	Primary Ventures
Currency	**ARS**	**USD**	**ARS**	**ARS**	**ARS**	**ARS**
Non-current assets	74,585,943	4,185	8,086,849,584	4,237,655,235	3,965,576	455,091,622
Current assets	47,299,877,751	281,549	59,031,552,716	4,395,874,714	7,975,564	609,335,487
Total Assets	**47,374,463,694**	**285,734**	**67,118,402,300**	**8,633,529,949**	**11,941,140**	**1,064,427,109**
Non-current liabilities	15,755,564	-	25,392,632	390,560,779	-	142,493
Current liabilities	43,392,886,882	299,716	17,487,184,535	935,871,682	510,359	20,076,975
Total Liabilities	**43,408,642,446**	**299,716**	**17,512,577,167**	**1,326,432,461**	**510,359**	**20,219,468**
Shareholders' Equity	3,965,821,248	(13,982)	49,605,825,133	7,307,097,488	11,430,781	1,044,207,641
Total Liabilities and Shareholders' Equity	**47,374,463,694**	**285,734**	**67,118,402,300**	**8,633,529,949**	**11,941,140**	**1,064,427,109**

06/30/2023	Lumina	Matriz	MTR Tech	Lumina Mexico
Currency	**ARS**	**ARS**	**USD**	**MEX**
Non-current assets	5,478,171,546	8,816,972	3,838	3,786,291
Current assets	1,006,927,935	36,096,979	444,857	119,533,263
Total Assets	**6,485,099,481**	**44,913,951**	**448,695**	**123,319,554**
Non-current liabilities	-	2,581,708	-	907,817
Current liabilities	414,769,573	179,274	65,397	29,065,767
Total Liabilities	**414,769,573**	**2,760,982**	**65,397**	**29,973,584**
Shareholders' Equity	6,070,329,908	42,152,969	383,298	93,345,970
Total Liabilities and Shareholders' Equity	**6,485,099,481**	**44,913,951**	**448,695**	**123,319,554**

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(Amounts expressed in Argentine Pesos in constant currency)

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.2. Financial information of the consolidated Group companies (continued)

Statement of Cash Flows:

06/30/2024	Nexo	UFEX	ACYRSA	Primary Argentina	PagoK	Primary Ventures
Currency	**ARS**	**USD**	**ARS**	**ARS**	**ARS**	**ARS**
Cash flows (used in) provided by operating activities	(19,388,681,987)	(265,182)	(719,083,793)	2,616,727,486	(9,726,085)	(124,335,329)
Cash flows (used in) provided by investment activities	-	(162,972)	(54,249,035)	(175,755,715)	-	(11,369,319)
Cash flows (used in) provided by financing activities	338,917	330,101	(7,702,160,538)	-	4,701,363	(1,091)
Financing and holding gains (losses) (including RECPAM) (used in) provided by Cash and cash equivalents	(61,914,413)	-	(4,446,456,111)	(271,057,603)	(1,283,905)	22,042,538
Total Cash flows for the year	**(19,450,257,483)**	**(98,053)**	**(12,921,949,477)**	**2,169,914,168**	**(6,308,627)**	**(113,663,201)**

06/30/2024	Lumina	MTR Tech	Nexo UY	PMY International	Lumina Mexico
Currency	**ARS**	**USD**	**USD**	**USD**	**MEX**
Cash flows (used in) provided by operating activities	(274,807,454)	392,050	(4,061)	(5,015)	41,434,488
Cash flows (used in) provided by investment activities	(287,053,744)	(475,607)	(333,690)	-	(115,742)
Cash flows (used in) provided by financing activities	-	-	346,639	50,000	-
Financing and holding gains (losses) (including RECPAM) (used in) provided by Cash and cash equivalents	(22,066,015)	-	-	-	-
Total Cash flows for the year	**(583,927,213)**	**(83,557)**	**8,888**	**44,985**	**41,318,746**

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Chairman

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Supervisory Committee

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.2. Financial information of the consolidated Group companies (continued)

Consolidated Statement of Cash Flows (continued):

06/30/2023	Nexo	UFEX	ACYRSA	Primary Argentina	PagoK	Primary Ventures
Currency	**ARS**	**USD**	**ARS**	**ARS**	**ARS**	**ARS**
Cash flows (used in) provided by operating activities	(31,672,683,329)	(73,102)	14,142,753,659	1,582,302,995	(8,202,970)	(24.083.965)
Cash flows (used in) provided by investment activities	-	52,135	(62,276,337)	(93,094,339)	-	(187,004,853)
Cash flows (used in) provided by financing activities	4,410,331	210,458	(6,682,483,358)	-	14,019,852	376,234,406
Financing and holding gains (losses) (including RECPAM) (used in) provided by Cash and cash equivalents	231,603,204	-	2,302,110,023	(561,724,016)	(358,438)	23,563,669
Total Cash flows for the year	**(31,436,669,794)**	**189,491**	**9,700,103,987**	**927,484,640**	**5,458,444**	**188,709,257**

06/30/2023	Lumina	Matriz	MTR Tech	Lumina Mexico
Currency	**ARS**	**ARS**	**USD**	**MEX**
Cash flows (used in) provided by operating activities	(19,764,833)	(14,485,311)	207,397	34,008,488
Cash flows (used in) provided by investment activities	(38,812,040)	13,945,215	(297,963)	(716,761)
Cash flows (used in) provided by financing activities	-	-	-	-
Financing and holding gains (losses) (including RECPAM) (used in) provided by Cash and cash equivalents	65,206,233	-	-	-
Total Cash flows for the year	**6,629,360**	**(540,096)**	**(90,566)**	**33,291,727**

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NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.3. Financial Reporting in Hyperinflationary Economies

IAS 29 "Financial Reporting in Hyperinflationary Economies" requires the financial statements of an entity with a functional currency that is hyperinflationary, regardless whether they are based on the historical cost or current cost approach, to be expressed in terms of the measuring unit current at the end of the reporting period.

Therefore, in general, non-monetary assets must be adjusted for inflation from the date of their purchase or from the date of their revaluation, as applicable. Those requirements also include the comparative information for said financial statements.

For the purposes of determining whether an economy is "hyperinflationary" as per IAS 29, the standard lists a series of factors that include a cumulative inflation rate over three years that approaches, or exceeds, 100%. According to the above, as per IAS 29, the Argentine economy must be considered as hyperinflationary as from July 1, 2018.

Therefore, the accompanying financial statements have been prepared in constant currency reflecting the overall effects of inflation on the purchasing power by applying the restatement approach under IAS 29, as per General Resolution no. 777/2018 issued by the CNV.

In order to restate the figures expressed in Argentine Pesos (ARS), the Company has applied the Index established by Resolution no. 539-18 issued by FACPCE's Governing Board, whose variation for the fiscal year ended June 30, 2024 was 271.53%

2.4. Comparative Information

These consolidated financial statements are presented on a comparative basis with those for the fiscal year ended June 30, 2023. Amounts have been restated at closing rate for this fiscal period to enable such comparability, without said restatement affecting the decisions made based on the accounting information for the previous period.

Likewise, and if applicable, reclassifications have been made on the figures of the financial statements of the previous fiscal year, for the purposes of their comparative presentation with those of this fiscal year. All of this, without modifying the decisions made based on the financial information from said fiscal year.

2.5. Reporting currency and functional currency of the financial statements:

The Group's functional currency is the Peso (ARS), which is the official currency of the Argentine Republic and also the reporting currency of these financial statements.

The functional currency of directly controlled companies such as Rofex Uruguay Bolsa de Valores y Futuros S.A. (UFEX) and Nexo Uruguay Corredor de Bolsa S.A. (Nexo UY) and, indirectly controlled companies such as Primary International Inc. and MTR Technology S.A. is the U.S. Dollar. The functional currency of the indirectly controlled company Lumina América S.A. of C.V. is the Mexican Peso. Translation from the functional currencies of the controlled companies to the reporting currency was carried out by applying the criteria established in IAS 21.

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.6. Changes in Accounting Policies. New accounting standards

2.6.1. New standards and interpretations adopted by the Company from this fiscal year:

The company has applied in the present financial statement the following new and revised standards, amendments and interpretations that have been issued:

Amendments to IAS 1 "Presentation of Financial Statements": the purpose of this amendment is to enhance the disclosure of accounting policies, requiring entities to disclose their material accounting policies rather than their significant accounting policies. To support this amendment, *Practice Statement 2 "Making Materiality Judgments"* was also amended to provide guidance on how to apply the concept of materiality to accounting policy disclosures. The application of this amendment had no significant impact on these financial statements.

Amendments to IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors": the purpose of this amendment is to help users distinguish between changes in accounting policies and changes in accounting estimates, as that will determine whether they will be applied retrospectively or prospectively. The application of this amendment had no significant impact on these financial statements.

Amendments to IAS 12 "Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction": the amendments require companies to recognize deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. The application of this amendment had no significant impact on these financial statements.

Amendments to IAS 12 "International Tax Reform": this amendment gives companies a temporary exemption from accounting for deferred taxes arising from the Organization for Economic Co-operation and Development (OECD) international tax reform. The amendments also introduce specific disclosure requirements for the reporting companies. The application of this amendment had no significant impact on these financial statements.

IFRS 17 "Insurance Contracts": it establishes the principles for recognizing, measuring, presenting insurance contracts and replaces IFRS 4. IFRS 17 requires an entity to recognize the profit of a group of contracts over the period in which the entity provides the services, and as the entity is released from risk. If a group of contracts is or becomes loss-making, an entity recognizes the loss immediately. The standard also requires that entities present separately insurance revenue, insurance service expenses and insurance finance income or expenses. The application of this amendment had no significant impact on these financial statements.

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NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.6. Changes in Accounting Policies. New reporting standards (continued)

2.6.2. New published standards, amendments and interpretations that are not yet effective for fiscal years beginning on or after July 1, 2023 and have not been adopted early:

Amendments to IAS 1 "Presentation of Financial Statements" regarding the classification of liabilities: these amendments clarify how liabilities are classified as current or non-current, depending on the covenants that exist at the end of the reporting period. The classification is not affected by the entity's expectations or events after the reporting date. The amendment also determines when there has been 'settlement' of a liability. This standard was issued in January 2020 and shall be effective for fiscal years beginning on or after January 1, 2024.

Amendments to IFRS 16 "Lease Liability in a Sale and Leaseback": these amendments lay down requirements for sale and leaseback transactions under IFRS 16 to explain how an entity recognizes a lease liability after the transaction date. Sale and leaseback transactions where some or all lease payments are variable payments that are not dependent on an index or rate are most likely to be affected. These amendments were issued in September 2022 and shall be effective for fiscal years beginning on or after January 1, 2024.

Amendments to IAS 1 "Non-current Liabilities with Covenants": these amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. These standards were issued in November 2022 and shall be effective for fiscal years beginning on or after January 1, 2024.

Amendments to IAS 7 and IFRS 7 on "Supplier Finance Arrangements": these amendments prescribe disclosures to improve the transparency of supplier financial arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investor concerns that some companies' supplier finance arrangements are not visible enough, making investor analysis difficult. This standard was issued in May 2023 and shall be effective for fiscal years beginning on or after January 1, 2024.

Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates," Lack of Exchangeability: these amendments have been prepared to address concerns when accounting for the lack of interchangeability between currencies. The amendments will help companies and investors by addressing an issue that was not previously covered in accounting requirements regarding changes in exchange rates. The amendments require entities to apply a consistent approach to determining whether a currency is exchangeable into another currency and the spot exchange rate to use when it is not, and, where not possible, in determining the exchange rate to be used and the disclosures to be provided. These amendments were issued in August 2023 and shall be effective for fiscal years beginning on or after January 1, 2025, with early application permitted.

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NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.6. Changes in Accounting Policies. New reporting standards (continued)

2.6.2. New published standards, amendments and interpretations that are not yet effective for fiscal years beginning on or after July 1, 2023 and have not been adopted early (continued):

IFRS 18 "Presentation and Disclosure in Financial Statements": this standard was issued in April 2024 and replaces IAS 1 "Presentation of Financial Statements." It introduces significant updates to the structure of financial statements, including the creation of categories for line items in the statement of profit or loss and the possibility of including Management-defined Performance Measures (MPMs). This standard shall be effective for fiscal years beginning on or after January 1, 2027, with early application permitted.

IFRS 19 "Subsidiaries without Public Accountability": this standard addresses the need for stakeholders to simplify the preparation of subsidiary financial statements, allowing subsidiaries to apply IFRS Accounting Standards with reduced disclosure requirements. Thus, this new standard would simplify the preparation of the financial statements of subsidiaries that are not in the public interest by allowing them to apply the group's accounting policies in the preparation of their local financial statements. This standard was issued in May 2024 and shall be effective for fiscal years beginning on or after January 1, 2027, with early application permitted.

There are no other IFRS Accounting Standards or IFRIC interpretations that are not yet effective expected to have a significant effect on the Company.

2.7. Main measurement and disclosure criteria of the financial statements

2.7.1. Cash and cash equivalents:

Cash and cash equivalents include cash, sight deposits in financial entities and other short-term highly-liquid investments with a maturity of three months or less.

2.7.2. Local currency-denominated assets and liabilities:

They have been stated at their nominal value as of the end of each fiscal year. These balances do not include implicit interest components subject to segregation.

2.7.3. Foreign currency-denominated assets and liabilities:

Cash and cash equivalents, receivables and payables denominated in foreign currency have been measured at closing exchange rates.

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.7. Main measurement and disclosure criteria of the financial statements (continued)

2.7.4. Financial assets:

Financial assets, after their initial recognition, were measured at fair value or at amortized cost.

The fair value of an asset is defined as the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction, assuming a going concern.

Regarding financial instruments traded in an active and liquid market, their quoted price in a real transaction is the best evidence of their fair value. When there is no stipulated market price for financial instruments, other valuation techniques can be used (such as the market value of an instrument with similar characteristics and the discounted cash flows analysis), which are significantly affected by the assumptions used by market participants.

Financial assets at amortized cost include assets held within a business model whose objective is to hold assets in order to collect contractual cash flows; and those whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Government securities, shares, mutual funds and other officially-listed financial assets were measured at their fair value, which is equivalent to their market price (Level 1 in Fair Value Hierarchy). Investments in corporate notes and financial trusts have been valued at amortized cost.

2.7.5. Investments under the equity method

Long-term investments in associates have been valued using the equity method based on the companies' financial statements as of June 30, 2024. Values obtained under the equity method arise from estimating the Company's share of net assets of the affiliates, which result from said financial statements, net of the corresponding valuation adjustments.

2.7.6. Business combination between independent parties

A business combination between independent parties is accounted for by applying the purchase method.

The acquiree's identifiable assets and liabilities are recognized at their fair values as of the acquisition date.

Goodwill is accounted for as the portion of transferred consideration that is higher than the assets purchased and the liabilities assumed as of the date of acquisition.

Goodwill is stated at cost restated for the effects of inflation, as explained in Note 2.7.7.

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.7. Main measurement and disclosure criteria of the financial statements (continued)

2.7.6. Business combination between independent parties (continued):

If the initial accounting of a business combination is incomplete at the end of the reporting period in which the combination takes place, the acquiree shall disclose in its financial statements the provisional amounts of the items whose accounting is incomplete. During the measurement period, the acquirer shall retrospectively adjust the provisional amounts recognized at the acquisition date to reflect the new information obtained about facts and circumstances existing at the date of acquisition and that, if they would have been known, they would have affected the measurement of the amounts recognized at that date. During the measurement period, the acquirer shall also recognize additional assets and liabilities to reflect new information about facts or circumstances that existed as of the date of acquisition and that, if they had been known, they would have resulted in the recognition of those assets and liabilities at that date. The measurement period shall end as soon as the acquirer receives the information about new facts and circumstances that existed at the acquisition date or when it concludes that no more information can be obtained. However, the measurement period shall not exceed one year after the acquisition date.

2.7.7. Goodwill

Goodwill arising from a business acquisition is stated at cost restated for the effects of inflation, as explained in this note less accumulated impairment losses, if any.

Goodwill is not amortized, but tested for impairment as of the end of each fiscal period, or more frequently, should there be any indication that the Cash-Generating Unit (CGU) to which goodwill was allocated could be impaired. For the purposes of impairment testing, goodwill is allocated to each one of the Company's CGUs (or groups of CGUs) that are expected to benefit from the synergies of the business combination.

A CGU to which goodwill has been allocated must be tested for impairment annually, or more frequently should there be any indication that it could be impaired. If the recoverable amount of the CGU does not exceed its book value, the impairment loss is allocated first to reduce the book value of the goodwill allocated to that unit; and then, to other assets of the CGU pro rata on the basis of the book value of each asset in the CGU.

2.7.8. Investments in other companies

These were measured at cost restated at closing rate, as explained in this note, which does not exceed their recoverable amount.

2.7.9. Leases

Whether an arrangement contains a lease is determined on the basis of the substance of the arrangement at the inception of the lease, and requires an assessment as to whether fulfillment of the contractual arrangement is dependent on the use of a specific asset or assets and whether the arrangement conveys for the right to use the asset, even if such right is not explicitly stated in the arrangement. Financial leases that substantially transfer to the Company all the

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.7. Main measurement and disclosure criteria of the financial statements (continued)

2.7.9. Leases (continued)

risks and rewards inherent to the ownership of the leased asset are capitalized at the inception of the lease, whether at the fair value of the leased property or the present value of the minimum lease payments amounts, whichever is lower.

Lease payments are apportioned between the finance charges and the reduction of the outstanding lease liability to achieve a constant rate of interest on the remaining balance of the liability. Financial charges are recognized as financial costs in the Statement of Profit or Loss and Other Comprehensive Income (Loss).

The leased asset is depreciated over its useful life. However, if there is no reasonable certainty that the Company will obtain ownership at the end of the lease, the asset shall be depreciated over the shorter of the lease term or the life of the asset.

Lease income is recognized as operating income and lease payments are recognized on a straight-line basis based on the agreed contract terms.

2.7.10. Investment property

In accordance with the requirements of the IAS 40, the Company holds as investment property the functional unit at the Nordlink Building, which is intended for lease.

As of the end of each fiscal period, investment properties are measured at cost restated for the effects of inflation less accumulated depreciation, in no case exceeding their recoverable value, as explained in this note.

Depreciation is determined through the straight-line method, applying the necessary annual rates so as to exhaust the assets' value at the end of their estimated useful life.

Asset residual values, useful lives and depreciation methods and rates are reviewed and adjusted prospectively at year-end, if applicable.

2.7.11. Property, plant and equipment

Property, plant and equipment is measured at acquisition cost restated at closing rate, as stated in this note, less accumulated depreciation and recognized impairment losses, if any.

Depreciation is determined through the straight-line method, applying the necessary annual rates so as to exhaust the assets' value at the end of their estimated useful life.

An item of *Property, plant and equipment* or any of their significant parts initially recognized shall be retired on disposal or when no economic benefits are expected from of their sale or use.

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NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.7. Main measurement and disclosure criteria of the financial statements (continued)

2.7.11. Property, plant and equipment (continued)

Any gain or loss arising out of the derecognition of the asset (estimated as the difference between the proceeds of sale and its book value) is included in the Statement of profit or loss and other comprehensive income (loss) when the asset is retired.

Asset residual values, useful lives and depreciation methods and rates are reviewed and adjusted prospectively at year-end, if applicable.

2.7.12. Intangible assets

Intangible assets include computer software, client base, trademarks and licenses.

These assets have been measured at acquisition cost restated at closing rate, as specified in this note, less accumulated amortization and impairment losses, if any.
Amortization is determined through the straight-line method, applying the necessary annual rates so as to exhaust the assets' value at the end of their estimated useful lives.

An item of intangible assets or any of their significant parts initially recognized shall be retired on disposal or when no economic benefits are expected from of their sale or use.

Any gain or loss arising out of the derecognition of the asset (estimated as the difference between the proceeds of sale and its book value) is included in the Statement of profit or loss and other comprehensive income (loss) when the asset is retired.

Asset residual values, useful lives and depreciation methods and rates are reviewed and adjusted prospectively at year-end, if applicable.

2.7.13. Income tax

The Company has recognized the income tax charge according to the deferred tax method, which basically consists of recognizing temporary differences between accounting and tax measurements of assets and liabilities. The calculation is set out in Note 6.

In order to determine deferred assets and liabilities, the tax rate was applied on identified temporary differences and tax losses. Said rate was determined considering the general tax rate expected to apply at the time of the deferred taxes' reversal or utilization (based on the laws enacted as of the date of issuance of these financial statements.) Should there exist tax losses eligible to be deducted from future taxable profits or should the deferred tax resulting from temporary differences be an asset or a liability, such credits or losses are recognized to the extent that the deductible temporary differences can be utilized.

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.7. Main measurement and disclosure criteria of the financial statements (continued)

2.7.13. Income tax (continued)

Deferred tax is recognized for all temporary differences between the accounting and tax measurements of assets and liabilities. After implementing the inflation accounting adjustment described in this note, taxable temporary differences have resulted from the difference between the book value and the tax base of certain assets, which prompted the need to record the corresponding deferred tax liabilities.

Assets and liabilities resulting from the application of the deferred tax method have been measured at nominal value.

2.7.14. Shareholders' Equity

Equity items have been restated as per the method specified in this note. Share capital: It was

restated at closing rate as from the dates of first recognition.

Due to legal requirements, the "Share Capital" account has been recognized at its nominal value and the adjustment resulting from the restatement described above is presented in the contraaccount *Capital adjusted for inflation*.

Transactions with shareholders as owners: Acquisitions detailed in Note 25 are recognized as *Transactions with shareholders as owners.*

Foreign Currency Translation Reserve: It includes exchange gains (losses) resulting from translating the Company's equity interest in UFEX, a foreign company, into the reporting currency (Argentine Peso): Lumina América S.A. de C.V.; UFEX; Nexo UY; Primary International Inc. and MTR Technology S.A. The balance as of June 30, 2024 was recalculated by restating account activity as from the date of incorporation.

Should the year-end net balance of this reserve be negative (debit accounts), there shall apply a restriction on the distribution of unappropriated retained earnings for the same amount.

2.7.15. Nominal accounts

Nominal accounts have been restated in constant currency as from the date of transaction, as described in this note.

- Expenses related to the use of non-monetary assets have been restated based on the date of first recognition of those assets;
- Financing and holding gains (losses) were calculated and recorded in real terms. The Inflationary gain (loss) (*Resultado por exposición a los cambios en el poder adquisitivo de la moneda, RECPAM*) reflects the gain or loss on the net monetary position and is disclosed separately from the Statement of profit or loss and other comprehensive income (loss).

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.7. Main measurement and disclosure criteria of the financial statements (continued)

2.7.16. Statement of Cash Flows

Cash and cash equivalents, whose changes are reflected in the Statement of Cash Flows, include cash, sight deposits in financial entities and other short-term highly-liquid investments with a maturity of three months or less.

NOTE 3: FEE REVENUE

The breakdown of fee revenue, both in nominal terms and as percentages of total income, is as follows:

	06/30/2024		06/30/2023	
	ARS	%	ARS	%
Revenue from financial markets	18,897,198,562	36	22,910,161,495	40
Revenues from agricultural markets	9,619,586,774	18	11,623,971,351	20
Clearing and settlement services FCEM-E-CHEQ	179,335,905	0	252,507,527	0
Other market revenue	692,263,767	1	531,622,600	1
Revenues from technology	23,869,780,557	45	22,324,172,805	39
Total Fee revenue	**53,258,165,565**		**57,642,435,778**	

NOTE 4: OPERATING EXPENSES - INFORMATION REQUIRED UNDER SECTION 64 B) OF ACT NO. 19550

Item	06/30/2024	06/30/2023
Employees' salaries	19,921,655,066	18,769,482,483
Employers' contributions	3,676,066,100	3,570,652,498
Remuneration of Board and Supervisory Committee members	625,005,050	736,891,850
Remuneration and fees for services	4,669,566,402	3,784,379,149
Market development	990,617	49,027,568
Market makers	1,983,357,222	2,521,973,911
Taxes and duties	2,153,645,970	1,997,419,504
Information systems maintenance	3,131,203,935	2,202,614,377
Communications networks and systems	1,420,378,581	1,202,020,349
Amortization of intangible assets	2,230,531,775	2,308,755,913
Depreciation of property, plant and equipment	814,736,380	791,907,823
Office services and lease payments	307,725,515	437,967,668
Depreciation of right-of-use assets	304,978,181	99,719,433
Maintenance and cleaning of property, plant and equipment	114,244,919	110,575,019
Refreshments	610,688,931	594,276,355
Mobility	490,427,644	415,816,447
Balance transfer	***42,455,202,288***	***39,593,480,347***

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NOTE 4: OPERATING EXPENSES - INFORMATION REQUIRED UNDER SECTION 64 B) OF ACT NO. 19550 (continued)

Item	06/30/2024	06/30/2023
Balance transfer	***42,455,202,288***	***39,593,480,347***
Advertising and dissemination	112,133,258	91,238,102
Training, study and research	182,604,056	222,454,367
Printed matter, stationery, supplies and publications	72,571,057	80,254,190
Bank fees and expenses	81,067,506	42,409,785
Retirement benefits	28,371,848	79,987,443
Insurance	17,516,890	18,415,720
Donations	327,605,947	392,062,881
Sundry	451,995,926	379,805,211
Total Operating expenses	**43,729,068,776**	**40,900,108,046**

NOTE 5: INVESTMENTS UNDER THE EQUITY METHOD

	06/30/2024				06/30/2023	
Name	Equity holding and votes	Equity value under equity method	Goodwill	Book value	Equity holding and votes	Book value
Rosario Administradora Sociedad Fiduciaria S.A.	42.50%	820,006,073	84,008,463	904,014,536	-	-
Total Investments under the equity method				**904,014,536**		**-**

Income recognized on equity in earnings of controlled companies under the equity method was as follows:

	Notes	06/30/2024	06/30/2023
Rosario Administradora Sociedad Fiduciaria S.A.	25.c)	14,494,566	-
Total Equity in profit (loss) for the year on investments under the equity method - Profit		**14,494,566**	**-**

NOTE 6: INCOME TAX

The income tax expense for the year comprises:

	06/30/2024	06/30/2023
Current taxes		
Tax liability for the year for fiscal purposes	(5,024,019,663)	(5,475,292,983)
Difference in tax provision for the previous financial year	(39,278,471)	(194,563)
Deferred taxes		
Specific tax loss	(599,963,924)	98,421,893
General tax losses	(16,435,442)	(1,787,782)
Inception and reversal of temporary differences	154,935,685	(1,028,255,099)
Income tax for the year as per the Statement of profit or loss and other comprehensive income (loss) - Charge	**(5,524,761,815)**	**(6,407,108,534)**

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MARCELO H. NAVONE (Partner)
Chartered Public Accountant
Professional License 11180
CPCE Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 6: INCOME TAX (continued)

As of June 30, 2024 and 2024 the Company has disclosed under "Deferred tax asset" the net taxable temporary differences at the effective tax rate as per the following detail:

	06/30/2024	06/30/2023
Valuation of property, plant and equipment, intangible assets and right-of-use assets	(14,937,929)	-
Lease liabilities	16,182,318	-
Advancements from clients	2,660,836	-
Labor liabilities	7,837,290	-
Employee profit-sharing payable	54,778,278	-
Advances	10,471,732	
Other deferred tax	(7,073,485)	-
Total Deferred tax asset	**69,919,040**	**-**

As of June 2024, the Company has disclosed under "Deferred tax liabilities" net taxable temporary differences at the effective tax rate as per the following detail:

	06/30/2024	06/30/2023
Valuation of property, plant and equipment, intangible assets and right-of-use assets	(4,791,343,551)	(5,129,804,698)
Valuation of mutual funds and other financial current assets	711,138,739	567,918,037
Valuation of non-current investments	(471,372,778)	(472,326,449)
Tax inflation adjustment	(20,526,192)	(96.435.354)
Specific tax loss	24,422,432	624,386,355
General tax losses	-	321,082,374
Advancements from clients	-	4,436,693
Employee profit-sharing payable	-	139,360,345
Other deferred taxes	1,452,824	5,477,475
Total Deferred tax liabilities	**(4,546,228,526)**	**(4,035,905,222)**

Set out below is a reconciliation between the income tax charged to profit or loss and the tax that would result from applying the prevailing tax rate to the accounting income before tax as of June 30, 2024 and June 30, 2023:

	06/30/2024	06/30/2023
Profit (loss) for the year before Income tax	11,734,268,301	24,096,140,228
Net income for the year at statutory tax rate	**(5,239,425,666)**	**(13,419,782,142)**
Tax effect of permanent differences:		
Guaranty Fund-Act no. 26831	242,774,847	1,031,982,043
Proceeds from sale of equity investment in Primary Ventures S.A.	(9,476,881)	-
Gain (Loss) on contribution to controlled companies	(1,611,358,446)	-
Non-taxable or exempt financial income	5,872,048,937	5,250,023,749
Gain (Loss) on equity investments Sect. 33, Act no. 19550	1,508,539,869	4,418,329,514
Gain (Loss) on disposal of non-current investments	(8,038,957)	-
Balance transfer	***755,063,703***	***(2,719,446,836)***

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NOTE 6: INCOME TAX (continued)

	06/30/2024	06/30/2023
Balance transfer	***755,063,703***	***(2,719,446,836)***
Effect of changes in tax rate (progressive taxation) on deferred taxes	122,912,803	175,710,960
Non-deductible expenses	(501,867,105)	(107,805,262)
Other permanent differences-including the effect of inflation	(8,921,160,450)	(5,795,027,548)
Software Act Tax benefit	71,771,858	54,581,763
Tax adjustment for inflation	2,936,286,782	1,985,072,952
Adjustment to opening balances of income tax payable	16,314,404	(194,563)
Tax loss on impairment of deferred tax asset	(4,083,810)	-
Income tax for the year as per the Statement of profit or loss and other comprehensive income (loss) - Charge	**(5,524,761,815)**	**(6,407,108,534)**

NOTE 7: INTANGIBLE ASSETS

	Projects	Licenses and software	Trademarks	Client base	Non-compete agreements	Total
Fiscal year ended June 30, 2024						
Residual value, beginning of period	-	6,100,516,873	1,395,022,031	16,550,018,555	216,133,432	24,261,690,891
Additions	-	10,283,500	-	-	-	10,283,500
Amortization (1)	-	(703,860,131)	-	(1,501,324,862)	(54,033,358)	(2,259,218,351)
Carrying value, end of period	**-**	**5,406,940,242**	**1,395,022,031**	**15,048,693,693**	**162,100,074**	**22,012,756,040**

(1) It includes amortizations for the amount of ARS 28,686,576 charged to Other deferred income - Statement of Changes in Shareholders' Equity.

	Projects	Licenses and software	Trademarks	Client base	Non-compete agreements	Total
As of June 30, 2024						
Costs	2,500,043,417	10,745,966,324	1,400,972,904	22,780,864,382	422,331,197	37,850,178,224
Accumulated amortization	(2,500,043,417)	(5,339,026,082)	(5,950,873)	(7,732,170,689)	(260,231,123)	(15,837,422,18)
Total net book value	**-**	**5,406,940,242**	**1,395,022,031**	**15,048,693,693**	**162,100,074**	**22,012,756,040**

	Projects	Licenses and software	Trademarks	Client base	Non-compete agreements	Total
Fiscal year ended June 30, 2023						
Residual value, beginning of period	22,189,44	3,439,397,01	864,337,265	17,298,735,924	-	21,624,659,649
Additions	-	82,525,069	-	-	-	82,525,069
Acquisition of Lumina	-	3,338,489,617	530,684,766	752,607,486	270,166,791	4,891,948,660
Amortization	(22,189,444)	(759,894,829)	-	(1,501,324,855)	(54,033,359)	(2,337,442,487)
Book value, end of period	**-**	**6,100,516,873**	**1,395,022,031**	**16,550,018,555**	**216,133,432**	**24,261,690,891**

(1) It includes amortizations for the amount of ARS 28,686,574 charged to Other deferred income - Statement of Changes in Shareholders' Equity.

	Projects	Licenses and software	Trademarks	Client base	Non-compete agreements	Total
As of June 30, 2023						
Costs	3,132,647,803	11,550,126,915	1,400,972,905	22,780,864,382	422,331,198	39,286,943,203
Accumulated amortization	(3,132,647,803)	(5,449,610,042)	(5,950,874)	(6,230,845,827)	(206,197,766)	(15,025,252,312)
Total net book value	**-**	**6,100,516,873**	**1,395,022,031**	**16,550,018,555**	**216,133,432**	**24,261,690,891**

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NOTE 8: PROPERTIES, PLANT AND EQUIPMENT

	Furniture and fixtures	Computer equipment	Facilities	Machinery and equipment	Leasehold improvements	Vehicles	Real property	Total
Fiscal year ended June 30, 2024								
Residual value, beginning of period	29,677,767	1,275,928,976	401,475	67,708	45,643,163	263,139,642	3,683,173,150	5,298,031,881
Additions	13,093,039	528,430,511	-	-	266,580,359	-	-	808,103,909
Retirements at residual value	-	-	-	-	-	-	-	-
Translation effect	(304,946)	(1,746,626)	9,638	1,016	(19,601,606)	-	17,617,683	(4,024,841)
Depreciation	(13,467,077)	(577,822,990)	(411,113)	(50,945)	(47,878,325)	(74,560,508)	(100,545,422)	(814,736,380)
Book value, end of period	**28,998,783**	**1,224,789,871**	**-**	**17,779**	**244,743,591**	**188,579,134**	**3,600,245,411**	**5,287,374,569**
As of June 30, 2024								
Costs	1,049,882,758	4,068,967,804	-	20,076,016	422,405,910	450,193,230	4,383,814,321	10,395,340,039
Total Accumulated depreciation	(1,020,883,975)	(2,844,177,933)	-	(20,058,237)	(177,662,319)	(261,614,096)	(783,568,910)	(5,107,965,470)
Total net book value	**28,998,783**	**1,224,789,871**	**-**	**17,779**	**244,743,591**	**188,579,134**	**3,600,245,411**	**5,287,374,569**

	Furniture and fixtures	Computer equipment	Facilities	Machinery and equipment	Leasehold improvements	Vehicles	Real property	Total
Fiscal year ended June 30, 2023								
Residual value, beginning of period	77,452,853	1,246,137,688	1,205,380	477,765	74,944,841	278,923,948	3,770,204,558	5,449,347,033
Additions	7,502,303	447,552,960	-	-	18,241,406	66,131,737	-	539,428,406
Acquisition of Lumina	9,082,831	100,251,780	-	-	2,135,724	-	-	111,470,335
Retirements at residual value	(5,785,234)	(8,159,981)	-	-	-	-	-	(13,945,215)
Translation effect	158,502	3,129,930	-	-	350,713	-	-	3,639,145
Depreciation	(58,733,488)	(512,983,401)	(803,905)	(410,057)	(50,029,521)	(81,916,043)	(87,031,408)	(791,907,823)
Book value, end of period	**29,677,767**	**1,275,928,976**	**401,475**	**67,708**	**45,643,163**	**263,139,642**	**3,683,173,150**	**5,298,031,881**
As of June 30, 2023								
Costs	1,045,875,128	3,733,129,183	8,034,281	20,437,091	387,538,860	450,193,230	4,261,593,248	9,906,801,021
Accumulated depreciation	(1,016,197,361)	(2,457,200,207)	(7,632,806)	(20,369,383)	(341,895,697)	(187,053,588)	(578,420,098)	(4,608,769,140)
Total net book value	**29,677,767**	**1,275,928,976**	**401,475**	**67,708**	**45,643,163**	**263,139,642**	**3,683,173,150**	**5,298,031,881**

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NOTE 9: GOODWILL

The breakdown of goodwill is as follows:

	Notes	06/30/2024	06/30/2023
Goodwill arising from merger with MATba	8.a)	41,783,018,571	41,783,018,571
Goodwill - Sistemas ESCO S.A.	8.b)	4,575,107,629	4,575,107,629
Goodwill - Lumina Américas S.A.U.	8.c)	3,067,202,950	3,067,202,950
Total Goodwill		**49,425,329,150**	**49,425,329,150**

a) Mercado a Término de Buenos Aires S.A.:

The merger between Mercado a Término de Buenos Aires S.A. (MATba) and Rofex S.A. (Rofex) became effective on August 1, 2019.

MATba (the legal continuing entity) is considered the acquiree for accounting purposes, and Rofex (the legal acquiree) is considered the acquirer for accounting purposes; therefore, the transaction is described as a “reverse acquisition” under IFRS 3. Rofex’s assets and liabilities were recognized and measured in the financial statements at their pre-merger book value, while MATba’s identifiable assets and liabilities were recognized at their fair value as of the Merger Effective Date.

Goodwill arising from the application of the acquisition method was measured as the excess of the fair value of the consideration paid over the fair value of MATba’s identifiable net assets and liabilities.

b) Sistemas ESCO S.A. (currently Primary Argentina S.A.):

On December 31, 2010, an agreement was signed for the purchase of Primary S.A.’s capital stock, after which the Company recorded goodwill on the transaction.

On November 30, 2016, the Company purchased the capital stock of Sistemas Esco S.A. and recognized goodwill for said transaction.

On June 30, 2021, the Company’s Board of Directors approved the merger between Sistemas Esco S.A. and Primary S.A.

On the other hand, on April 30, 2021, Matba Rofex Sociedad Anónima acquired a 50% equity interest in Matriz S.A. The business combination was accounted for by applying the purchase method. The portion of the transferred consideration that is higher than the acquired identifiable intangible assets was recorded as Goodwill. On December 1, 2021, the controlled company Primary Argentina S.A. acquired the goodwill of Matriz S.A. Therefore, goodwill and intangible assets related to Matriz S.A.’s business were allocated to Primary Argentina– within the Technology CGU.

c) Lumina América S.A.U.:

On July 20, 2022, the Company agreed on the direct acquisition of the entire stock capital and voting rights of the Argentine stock company Lumina Américas S.A.U., and, directly and indirectly, of the entire stock capital and voting rights of Mexican open-ended company Lumina Américas S.A.U. de C.V., as resolved by the Board of Directors on July 11, 2022.

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NOTE 9: GOODWILL (continued)

c) Lumina Américas S.A.U.: (continued)

The portion of the transferred consideration that is higher than the assets purchased and the liabilities assumed was recorded as Goodwill. As of June 30, 2024, the restated goodwill amounted to ARS 3,067,202,950.

Likewise, in compliance with IAS 36, the Board of Directors has identified the following Cash-Generating Units (CGUs) in the Company's businesses:

CGU	Companies
EXCHANGE	Matba Rofex Sociedad Anónima, Argentina Clearing y Registro S.A., Nexo ALyCI, UFEX and Nexo UY
TECHNOLOGY	Primary Argentina S.A. and MTR Technology S.A.
LUMINA	Lumina Americas S.A.U. and Lumina Americas S.A. de C.V.

Impairment tests were performed in CGUs that include goodwill and intangible assets with indefinite useful life to determine their recoverable values. To that end, the Company has used forecasts of net future cash flows expected to be generated by the CGU associated to said assets, considering an appropriate deadline in each case, and which have been discounted at an appropriate a market interest rate for each activity at year end.

As a result of the impairment tests carried out as of June 30, 2024 for CGUs for which they are mandatory, it was found that the book value of the assets included in said CGUs do not exceed their recoverable value.

NOTE 10: INVESTMENT PROPERTY

	06/30/2024	06/30/2023
Balances, beginning of period	**1,688,025,217**	**1,730,762,843**
Depreciation	(42,737,626)	(42,737,626)
Balance, end of period	**1,645,287,591**	**1,688,025,217**

Recognized income received as rent from investment property was as follows:

	06/30/2024	06/30/2023
Earned rental payments	48,554,615	49,138,426
Total Earned rental payments	**48,554,615**	**49,138,426**

NOTE 11: RIGHT-OF-USE ASSETS

The Company leases the offices where its administrative and commercial headquarters operate. The leasing contract's term is 3 years.

Leases recognized as right-of-use assets under IFRS 16 and their changes are set out below:

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NOTE 11: RIGHT-OF-USE ASSETS (continued)

	06/30/2024	06/30/2023
Balances, beginning of period	**111,147,237**	**210,866,670**
Additions	537,912,047	-
Depreciation	(304,978,181)	(99,719,433)
Remeasurement adjustment	4,916,136	-
Translation effect	24,944,452	-
Balances, end of period	**373,941,691**	**111,147,237**

The amounts recognized in profit or loss are as follows:

	06/30/2024	06/30/2023
Depreciation	(304,978,181)	(99,719,433)
Interests	(25,767,495)	(6,965,447)
Exchange gain (loss)	21,342,122	6,170,231
Total charged to profit or loss	**(309,403,554)**	**(100,514,649)**

NOTE 12: INVESTMENTS IN OTHER ENTITIES

Name	06/30/2024	06/30/2023
Invoitrade S.A.	708,072,373	836,064,637
B. Trader S.A.	168,125,395	168,125,395
Mercado Abierto Electrónico S.A.	443,099,451	443,099,451
Contributions VCM MILLTECH LP	1,372,096,391	1,372,096,391
Terminal Quequén	1,536,731,440	1,536,731,440
Celeri Holfdings Limited	104,266,784	104,266,784
Agrired S.A.	94,970,748	94,970,748
Efinti	47,285,636	47,285,636
Trade Spark S.R.L.	44,742,935	44,742,935
Let's Bit	56,717,965	56,717,965
Belo Cash	69,051,565	69,051,565
Descontá tu Factura S.A. (2)	-	25,067
Token City	49,430,742	-
Mercado Argentino de Valores S.A.	221,885,727	221,885,727
Inteliagro Argentina S.A. (1)	-	38,030,921
Total Investments in other entities	**4,916,477,152**	**5,033,094,662**

(1) In November 2023, the Innovation and Technology Committee decided to write off the Company's equity interest in Inteliagro Argentina S.A. for its full value. The investment had been made in 2014 and in recent times activity levels had been very low, with no expectation of recovery (income less than USD 2,000, 10 clients, negative EBITDA). On the other hand, there was a reduction in work teams and an absence of documentation and information to validate the evolution or situation of the company. For this reason, the Committee decided to reduce its accounting valuation to zero, discontinue the commercial and administrative support or follow-up and withdraw the company from Primary Ventures S.A.'s website, demanding the brand and logos not be used.

(2) The Company sold its equity interest in Descontá tu Invoice S.A.

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NOTE 13: OTHER RECEIVABLES

	Notes	06/30/2024	06/30/2023
Non-current			
Staff loans		128,785,463	6,736,030
Escrow accounts in local currency		2,376,998	1,377,287
Escrow accounts in foreign currency	23	17,178,308	14,360,035
Deferred charges in foreign currency	23	1,262,997	-
Sundry		33,842	125,733
Total Non-current		**149,637,608**	**22,599,085**
Current			
Turnover tax credit balance		-	679,844
Value Added Tax credit balance in foreign currency		29,788,263	75,578,690
Value Added Tax credit balance in foreign currency	23	56,408,179	2,481,867
Income tax credit balance in local currency		-	412,016,274
Income tax credit balance in foreign currency	23	372,074,169	449,761,997
Other tax credits in local currency		100,772,571	1,825,199
Other tax credits in foreign currency	23	4,295,382	139,227
Advance expenses in local currency		366,505,034	261,647,028
Advance expenses in foreign currency	23	103,085,359	6,687,765
Advances to suppliers in foreign currency	23	-	7,007,570
Loans agreement (mutuum) receivable in foreign currency	23	103,511,350	109,876,127
Balances of hedging transactions		-	27,609,316
Staff loans		52,482,599	364,309,917
Staff loans in foreign currency	23	200,585,000	-
Shareholders		53,529,109	78.130.069
Contributions to the NOR Program		68,130,000	100,313,019
Investment in project *Origino*		29,766,905	-
Escrow accounts in foreign currency	23	283,123,120	4,577,395
Sundry receivables in local currency		24,747,748	19,527,793
Sundry receivables in foreign currency	23	859,712	24,260,161
Allowance for other bad debts		-	(9,252,791)
Total Current		**1,849,664,500**	**1,937,176,467**
Total Other receivables		**1,999,302,108**	**1,959,775,552**

NOTE 14: FEES RECEIVABLE

	Notes	06/30/2024	06/30/2023
Receivables - (Brokers) in foreign currency	23	4,483,020	-
Accounts receivable with related parties in local currency	24	1,746,047	-
Accounts receivable from services in local currency		766,929,721	937,728,048
Accounts receivable from services in foreign currency	23	969,642,025	1,605,643,964
Receivables from fees earned		12,950,326	-
Doubtful debts		27,635,189	102,672,935
Allowance for bad debts		(27,635,189)	(102,672,935)
Total Fees Receivable		**1,755,751,139**	**2,543,372,012**

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NOTE 15: OTHER FINANCIAL ASSETS AT AMORTIZED COST

	Notes	06/30/2024	06/30/2023
Corporate notes		4,212,300	11,325,329
Financial trusts in foreign currency	23	305,911,112	165,778,867
Repurchase agreements with haircut		-	5,532
Allowance for investment impairment		(4,212,300)	-
Total Other financial assets at amortized cost		**305,911,112**	**177,109,728**

NOTE 16: CASH AND CASH EQUIVALENTS

	Notes	06/30/2024	06/30/2023
Cash-equivalent financial investments:			
Mutual funds in local currency		13,197,339,319	26,362,108,017
Mutual funds in foreign currency	23	19,359,472,536	8,953,011,529
Foreign mutual funds in foreign currency	23	9,212,017,109	5,196,673,866
Cryptocurrencies	23	723,544,064	337,100,750
Other available balances in local currency		244,794	2,465,620
Other available balances in foreign currency	23	833,820,675	5,560,327,197
Cash-equivalent securities:			
Bills in foreign currency	23	49,806,169,621	78,417,845,315
Local government securities		11,142,188,254	5,883,642,847
Foreign government securities	23	3,621,613,453	2,606,955,690
Listed shares		10,526,454,450	13,390,686,815
Argentine Certificates of Deposit (CEDEARS)		-	7,774,685,219
Other cash and cash equivalents in foreign currency	23	23,339,381,089	-
Other cash and cash equivalents in local currency		211,347,119	-
Securities pending deposit		-	715,247
Bank accounts in foreign currency	23	10,447,816,519	12,485,342,759
Bank accounts in local currency		2,996,032,237	548,151,983
Cash in foreign currency	23	8,800,419	21,506,755
Cash in local currency		63,442	52,111
Imprest fund		252,500	711,334
Total Cash and cash equivalents		**155,426,557,600**	**167,541,983,054**

NOTE 17: SHARE CAPITAL

The Company's share capital, as of June 30, 2024 and June 30, 2023, amounts to ARS 122,920,000 and is made up of 122,920,000 book-entry shares with one vote and nominal value of ARS 1 each, which have been fully paid-in.

On November 24, 2023, the Board of Directors of Matba Rofex Sociedad Anónima decided to approve a Share Buyback Plan (hereinafter the "buyback plan") in accordance with the provisions of Section 64 et seq. of Act No. 26831 and Section 10 et seq. Chapter I of Title II of CNV Regulations (as amended in 2013 and amendments). The terms and conditions are, but are not limited to, the following:

1) Maximum amount to invest: 1,000,000,000 (One billion pesos).
2) Maximum number of shares subject to acquisition: Up to 10% of the share capital.

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Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 17: SHARE CAPITAL (continued)

3) Ceiling price payable for shares: Up to ARS 1,200 per share. The ceiling price may be modified by the Board of Directors.
4) Deadline for buybacks to take place: 60 calendar days, counted from the business day following the date of publication (also on November 24) of the Share Buyback Plan in the Exchange's dissemination media, subject to any renewal or extension of the term, which will be informed to investors by that same means.

Later on, on January 8, 2024, the Board of Directors of Matba Rofex Sociedad Anónima, on the basis of the powers granted at the meeting of that body held on the aforementioned date, decided to:

1) Modify the purchase price of its own shares by establishing a ceiling price of ARS 1,400 (one thousand four hundred pesos) per share.
2) Extend the term within which buybacks will take place until and including February 5, 2024.
3) Maintain the remaining terms and conditions communicated in a timely manner as a *Relevant Event* to the CNV on November 24, 2023.

On March 12, 2024, the Board of Directors of Matba Rofex Sociedad Anónima decided approve a new share buyback plan in accordance with the provisions of Section 64 et seq. of Act No. 26831 and Section 10 et seq. Chapter I of Title II of the CNV Regulations (as amended in 2013 and amendments). The terms and conditions of the new plan are as follows:

1) Maximum amount to invest: 1,000,000,000 (One billion pesos).
2) Maximum number of shares subject to acquisition: Up to 10% of the share capital.
3) Ceiling price payable for shares: Up to 1,400 per share. The ceiling price may be modified by the Board of Directors.
4) Source of funds: in accordance with the provisions of section 12 Article II, Chapter I, Title II of the CNV Regulations (as amended in 2013 and amendments), buybacks will be carried out with net realized income and/or with unrestricted or optional reserves, having sufficient liquidity for this purpose without affecting solvency.
5) Deadline for buybacks to take place: From the business day following the date of publication of the Share Buyback Plan in the Exchange's dissemination media, and up to June 13, 2024, subject to any renewal or extension of the term, which will be informed to investors by that same means.

As of June 30, 2024, the Company's share capital was made up as follows:

Number of outstanding shares	Treasury shares (*)	Nominal value	Share capital as of 06/30/2024
122,701,002	218,998	1	122,920,000
Total			**122,920,000**

(*) At the closing date of the financial statements, the Company acquired 218,998 common shares of nominal value ARS 1 and entitled to 1 vote each for a total of ARS 361.861.569, with a restriction applied to unappropriated retained earnings for an equal amount.

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NOTE 18: OTHER LIABILITIES

	Notes	06/30/2024	06/30/2023
Non-current			
Other escrow accounts		4,240,728	15,755,564
Lease liabilities (office space) in foreign currency	23	220,774,700	32,067,999
Subtotal Non-current		**225,015,428**	**47,823,563**
Current			
Cash dividends payable in foreign currency	23	1,269,987,724	851,004,842
Accrued remunerations of Board and Supervisory Committee members		625,005,050	732,210,735
Balances on hedging transactions		-	434,532,062
Lease liabilities (office space) in foreign currency	23	144,641,003	75,868,200
Other financial liabilities		249,383	-
Sundry liabilities in foreign currency	23	3,286,859	17,252,524
Total Current		**2,043,170,019**	**2,110,868,363**
Total Other liabilities		**2,268,185,447**	**2,158,691,926**

NOTE 19: FINANCIAL PAYABLES

	Notes	06/30/2024	06/30/2023
Non-current			
Debt for the acquisition of stock in Lumina América S.A.U. (*)	23	2,924,542,374	3,965,872,159
Subtotal Non-current		**2,924,542,374**	**3,965,872,159**
Current			
Debt for the acquisition of stock in Lumina América S.A.U. (*)	23	1,085,885,796	1,128,500,703
Bank loans in foreign currency	23	-	4,890,995
Total Current		**1,085,885,796**	**1,133,391,698**
Total Financial payables		**4,010,428,170**	**5,099,263,857**

(*) On July 20, 2022 the Company acquired stock in Lumina América S.A.U. Therefore, the Company owes the sellers the outstanding amount of USD 6,000,000 to be paid in 5 (five) annual and equal installments of USD 1,200.000 each.

The loan was initially recognized at fair value. Later on, it was measured at amortized cost; with the difference between the initial recognition and the reimbursement amount being recognized in the statement of profit or loss throughout the useful life of the debt, using the effective interest rate method.

On July 20, 2023 the Company paid the first installment of USD 1,200,000. On July 22, 2024 the second installment of USD 1,200,000 was paid.

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NOTE 20: TAXES PAYABLE

	Notes	06/30/2024	06/30/2023
Income tax payable in local currency		2,422,956,432	1,677,204,292
Income tax payable in foreign currency	23	562,820,233	668,221,194
Turnover tax payable		68,063,606	73,341,404
Municipal tax (search and inspection) payable		22,844,531	31,847,329
Value Added Tax payable in local currency		157,055,844	249,172,792
Value Added Tax payable in foreign currency	23	419,168,948	425,753,859
Withholding tax in local currency pending deposit		389,194,271	377,164,525
Withholding tax in foreign currency pending deposit	23	69,350,389	52,074,334
Sundry taxes in local currency		3,448,075	16,766,076
Sundry taxes in foreign currency	23	15,213,942	269,875
Total Taxes payable		**4,130,116,271**	**3,571,815,680**

NOTE 21: SALARIES AND EMPLOYERS' CONTRIBUTIONS

	Notes	06/30/2024	06/30/2023
Employee profit-sharing payable in foreign currency	23	182,594,304	-
Provision for severance payments in foreign currency	23	26,124,314	-
Accrued salaries and accrued vacation pay in local currency		1,334,734,878	1,462,556,462
Accrued salaries and accrued vacation pay in foreign currency	23	9,956,611	-
Salaries payable in local currency		-	6,135,947
Accrued salaries in foreign currency	23	108,272,344	206,136,456
Social security liabilities payable in local currency		559,702,888	536,662,230
Social security liabilities payable in foreign currency	23	81,046,248	75,275,317
Total Salaries and employers' contributions		**2,297,911,787**	**2,286,766,412**

NOTE 22: ACCOUNTS PAYABLE

	Notes	06/30/2024	06/30/2023
Unrestricted funds in local currency		3,425,198,846	10,316,390,411
Unrestricted funds in foreign currency	23	75,077,710,596	80,146,695,015
Suppliers of goods and services in local currency		595,163,199	1,051,409,810
Suppliers of goods and services in foreign currency	23	109,077,120	19,600,811
Advancements from clients in local currency		1,516,738	14,978,963
Advancements from clients in foreign currency	23	8,869,385	9,948,833
Total Accounts payable		**79,217,535,884**	**91,559,023,843**

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NOTE 23: FOREIGN CURRENCY-DENOMINATED ASSETS AND LIABILITIES

Items	06/30/2024				06/30/2023
	Type and amount of foreign currency		Prevailing exchange rate	Amount in local currency	Amount in local currency
ASSETS					
Non-current assets					
Other receivables					
Escrow accounts	USD	4,800	911.7500	4,376,400	-
Escrow accounts	MXN	258,036	49.6128	12,801,908	14,360,035
Deferred charges	MXN	25,457	49.6128	1,262,997	-
Subtotal Other receivables				**18,441,305**	**14,360,035**
Total Non-current assets				**18,441,305**	**14,360,035**
Current assets					
Other receivables					
Value Added Tax credit balance	UYU	2,376,438	22.8000	54,182,823	-
Value Added Tax credit balance	MXN	44,854	49.6128	2,225,356	2,481,867
Income tax credit balance	MXN	7,499,554	49.6128	372,074,169	449,761,997
Other tax receivables	USD	-	-	-	139,227
Other tax receivables	UYU	188,394	22.8000	4,295,382	-
Advance expenses	USD	-	-	-	3,719,131
Advance expenses	UYU	-	-	-	2,968,634
Advance expenses	MXN	2,077,796	49.6128	103,085,359	-
Advances to suppliers	MXN	-	-	-	7,007,570
Loans agreement (mutuum) receivable	USD	113,530	911.7500	103,511,350	109,876,127
Staff loans	USD	220,000	911.7500	200,585,000	-
Escrow accounts	USD	-	-	-	4,577,395
Escrow accounts	UYU	12,417,670	22.8000	283,123,120	-
Sundry	USD	119	911.7500	108,380	24,260,161
Sundry	UYU	313	22.8000	7,139	-
Sundry	MXN	15.000	49.6128	744,193	-
Subtotal Other receivables				**1,123,942,271**	**604,792,109**
Fees receivable					
Receivables - Brokers	USD	4,917	911.7500	4,483,020	-
Accounts receivable from services	USD	915,278	911.7500	834,504,789	1,576,386,175
Accounts receivable from services	MXN	2,723,836	49.6128	135,137,236	29,257,789
Subtotal Fees receivable				**974,125,045**	**1,605,643,964**
Other financial assets at amortized cost					
Financial trusts	USD	335,521	911.7500	305,911,112	165,778,867
Subtotal Other financial assets at amortized cost				**305,911,112**	**165,778,867**

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NOTE 23: FOREIGN CURRENCY-DENOMINATED ASSETS AND LIABILITIES (continued)

Items	Type and amount of foreign currency (06/30/2024)		Prevailing exchange rate (06/30/2024)	Amount in local currency (06/30/2024)	Amount in local currency (06/30/2023)
ASSETS (continued)					
Current Assets (continued)					
Cash and cash equivalents					
Cash-equivalent financial investments					
Mutual funds	USD	21,233,312	911.7500	19,359,472,536	8,953,011,529
Foreign investments funds	USD	8,052,561	911.7500	7,341,922,944	4,916,878,686
Foreign investments companies	UYU	-	-	-	279,795,180
Foreign investments companies	MXN	37,693,755	49.6128	1,870,094,165	-
Cryptocurrencies	USD	793,577	911.7500	723,544,064	337,100,750
Other available balances	USD	914,246	911.7500	833,563,875	5,560,327,197
Other available balances	UYU	10,595	22.8000	241,577	-
Other available balances	EUR	16	973,1754	15,223	-
Cash-equivalent securities					
Bills	USD	54,627,003	911.7500	49,806,169,621	78,417,845,315
Foreign government securities	USD	3,972,156	911.7500	3,621,613,453	2,606,955,690
Other Cash and cash equivalents	USD	25,598,444	911.7500	23,339,381,089	-
Bank accounts	USD	11,367,507	911.7500	10,364,324,539	12,221,285,354
Bank accounts	UYU	2,444,769	22.8000	55,740,776	3,476,374
Bank accounts	MXN	559,355	49.6128	27,751,204	260,581,031
Cash	USD	9,297	911.7500	8,476,352	21,506,755
Cash	UYU	948	22.8000	21,607	-
Cash	MXN	602	49.6128	29.877	-
Cash	BRL	523	163,5493	85,569	-
Cash	CRC	27,000	1.7400	46,980	-
Cash	BOB	50	132.2506	6,613	-
Cash	PYG	1,102,863	0.1210	133,421	-
Subtotal Cash and cash and equivalents				**117,352,635,485**	**113,578,763,861**
Total Current assets				**119,756,613,913**	**115,954,978,801**
Total Assets				**119,775,055,218**	**115,969,338,836**

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NOTE 23: FOREIGN CURRENCY-DENOMINATED ASSETS AND LIABILITIES (continued)

Items	06/30/2024				06/30/2023
	Type and amount of foreign currency		Prevailing exchange rate	Amount in local currency	Amount in local currency
LIABILITIES					
Non-current liabilities					
Other liabilities					
Lease liabilities office space	USD	182,982	911.7500	166.833.669	32,067,999
Lease liabilities Office space	MXN	1,087,239	49.6128	53,941,031	-
Subtotal Other liabilities				**220,774,700**	**32,067,999**
Financial payables					
Debt for the acquisition of stock Lumina Américas S.A.U.	USD	3,207,614	911.7500	2,924,542,374	3,965,872,159
Total Financial payables				**2,924,542,374**	**3,965,872,159**
Total Non-current liabilities				**3,145,317,074**	**3,997,940,158**
Current liabilities					
Other liabilities					
Cash dividends payable	USD	1,392,912	911.7500	1,269,987,724	851,004,842
Lease liabilities					
Office space	USD	158,641	911.7500	144,641,003	75,868,200
Sundry	USD	-	-	-	17,252,524
Sundry	UYU	144,160	22.8000	3,286,859	-
Subtotal Other liabilities				**1,417,915,586**	**944,125,566**
Taxes payable					
Income tax payable	UYU	-	-	-	2,576,692
Income tax payable	MXN	11,344,246	49.6128	562,820,233	665,644,502
Value Added Tax payable	UYU	633,994	22.8000	14,455,085	-
Value Added Tax payable	MXN	8,157,442	49.6128	404,713,863	425,753,859
Withholdings tax pending deposit	UYU	525,518	22.8000	11,981,817	-
Withholdings tax pending deposit	MXN	1,156,325	49.6128	57,368,572	52,074,334
Sundry	UYU	360,368	22.8000	8,216,399	269,875
Sundry	MXN	141,043	49.6128	6,997,543	-
Subtotal Taxes payable				**1,066,553,512**	**1,146,319,262**

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NOTE 23: FOREIGN CURRENCY-DENOMINATED ASSETS AND LIABILITIES (continued)

Items	06/30/2024				06/30/2023
	Type and amount of foreign currency		Prevailing exchange rate	Amount in local currency	Amount in local currency
LIABILITIES (continued) **Current liabilities (continued)**					
Salaries and employers' contributions					
Employee profit-sharing payable	MXN	3,680,384	49.6128	182,594,304	-
Provision for severance payments	MXN	526,564	49.6128	26,124,314	-
Accrued salaries and accrued vacation pay	UYU	436,693	22.8000	9,956,611	-
Salaries payable	UYU	-	22.8000	-	3,031,571
Salaries payable	MXN	2,182,345	49.6128	108,272,344	203,104,885
Employers' contributions	UYU	382,025	22.8000	8,710,175	1,646,909
Employers' contributions	MXN	1,458,011	49.6128	72,336,073	73,628,408
Subtotal Salaries and employers' contributions				**407,993,821**	**281,411,773**
Financial payables					
Debt for the acquisition of stock Lumina Américas S.A.U.	USD	1,190,991	911.7500	1,085,885,796	1,128,500,703
Bank loans	MXN	-	-	-	4,890,995
Total Financial payables				**1,085,885,796**	**1,133,391,698**
Accounts payable					
Unrestricted debt capital	USD	82,344,624	911.7500	75,077,710,596	80,146,695,015
Suppliers of goods and services	USD	30,103	911.7500	27,446,706	2,106,599
Suppliers of goods and services	UYU	2,368,313	22.8000	53,997,582	-
Suppliers of goods and services	MXN	556,969	49.6128	27,632,832	17,494,212
Advancements from clients	MXN	178,772	49.6128	8,869,385	9,948,833
Subtotal Accounts payable				**75,195,657,101**	**80,176,244,659**
Total Current liabilities				**79,174,005,816**	**83,681,492,958**
Total Liabilities				**82,319,322,890**	**87,679,433,116**

NOTE 24: RELATED PARTIES

a) Intercompany balances as of June 30, 2024 and June 30, 2023 are the following:

	Fees receivable	
	06/30/2024	06/30/2023
Related companies:		
Rosario Administradora Sociedad Fiduciaria S.A.	1,746,047	-
Total	**1,746,047**	**-**

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NOTE 24: RELATED PARTIES (continued)

b) Transactions with related parties during the fiscal periods ended June 30, 2024 and June 30, 2023 were the following:

	Fee revenue		Operating expenses	
	06/30/2024	**06/30/2023**	**06/30/2024**	**06/30/2023**
Related companies:				
Fundación Matba Rofex	3,809,535	-	326,851,662	387,155,457
Rosario Administradora Sociedad Fiduciaria S.A.	19,341,082	-	-	-
Total	**23,150,617**	**-**	**326,851,662**	**387,155,457**

NOTE 25: PURCHASE OF STOCK OF CONTROLLED AND ASSOCIATE COMPANIES

a) Increase in equity interest in Argentina Clearing y Registro S.A.

During the reporting period ended June 30, 2024, the Company purchased 400 shares of its controlled company Argentina Clearing y Registro S.A. from a number of minority shareholders.

The book value of the controlling interests and that of the non-controlling company were adjusted to reflect the changes in their relative interests in the subsidiary. The difference between the adjustment made to the book value of the non-controlling interests and the fair value of the consideration paid was recognized directly in equity and attributed to the owners of the parent company *—Transactions with shareholders as owners—* which, as of June 30, 2023, amounts to ARS 16,829,479, applying a restriction on the distribution of unappropriated retained earnings for the same amount.

b) Matriz S.A.

On November 25, 2022, the Company acquired the remainder 15% of the shares of Matriz S.A. The carrying amount of the controlling interests and that of the non-controlling company was restated to reflect the changes in their relative interests in the subsidiary. The difference between the adjustment made to the carrying amount of the non-controlling interests and the fair value of the consideration paid was recognized directly in equity and attributed to the owners of the parent company *—Transactions with shareholders as owners—* which, as of June 30, 2024, amounts to ARS 163,083,540. Said amount was appropriated to the optional reserve for dividend distribution as decided by the Ordinary and Extraordinary General Shareholders' Meeting dated October 10, 2023.

On June 30, 2023, the shareholders of Matriz S.A. convened for a general meeting and approved the early winding-up of the company and the initiation of the process of liquidation. Subsequently, on October 6, 2023, the shareholders approved the final liquidation balance sheet and the asset distribution project. This project included balances payable to Argentina Clearing y Registro S.A. in the amount of 767,458 and to Matba Rofex Sociedad Anónima in the amount of 9,465,311, which were collected on December 29, 2023.

c) Rosario Administradora Sociedad Fiduciaria S.A.

On April 22, 2024, the Board of Directors of Matba Rofex Sociedad Anónima decided to approve the acquisition of 4,250 shares of Rosario Administradora Sociedad Fiduciaria S.A. (ROSFID), which represent 42.50% of its share capital. It should be noted that ROSFID is the most important non-bank Financial Trustee in the territory of the country outside the capital, which designs and structures financial products for companies in the region that wish to explore different capital market alternatives. ROSFID also stands out as the main trust issuers in the agriculture segment and the largest issuer of trusts that qualify as SMEs. This investment was valued using the equity method, which at June 30, 2024 amounts to 904,014,536.

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NOTE 26: BUSINESS SEGMENTS INFORMATION

For reporting purposes, the Group has defined the following business segments over which it offers differentiated financial information considering the nature of their risks and returns:

- Contract registration and clearing - ALyC: this segment comprises transactions carried out by Matba Rofex Sociedad Anónima, Argentina Clearing y Registro S.A., Nexo Agente de Liquidación y Compensación Integral S.A. Rofex Uruguay Bolsa de Valores y Futuros S.A. and Nexo Uruguay Corredor de Bolsa S.A., which include, among others, the settlement, multilateral clearing and netting of the trades executed at the Exchange and the management of associated risks.

- Technology: this segment comprises transactions carried out by Primary Argentina S.A., Primary Ventures S.A., PagoK S.A.U., Lumina Americas S.A. de C.V., MTR Technology S.A. and Primary International Inc., which include, among others, providing comprehensive IT services, consultancy services, and software and IT developments.

The Group does not present information based on geographical segments given that there are no operations in economic environments with significantly distinct risks and returns.

Valuation criteria applicable to the preparation of business segment information are the same valuation criteria used in the preparation of these consolidated financial statements.

The following charts display information on net income, assets and liabilities for the Group's business segments for the fiscal period ended June 30, 2024, net of intercompany balances:

	Contract registration and Clearing - ALyC	Technology	Derecognitions	Total
Fee revenue	29,388,385,008	31,189,090,571	(7,319,310,014)	53,258,165,565
Profit (Loss) on ordinary activities	-	(38,053,025)	-	(38,053,025)
Operating financial revenue	14,859,443,232	-	-	14,859,443,232
Operating expenses	(22,890,249,574)	(27,352,747,933)	6,513,928,731	(43,729,068,776)
Operating income for the year	**21,357,578,666**	**3,798,289,613**	**(805,381,283)**	**24,350,486,996**
Gain (Loss) on local investments	(9,534,650,662)	(188,097,326)	-	(9,722,747,988)
Gain (Loss) on foreign investments	780,036,334	271,990,280	-	1,052,026,614
Impairment of investments	(127,992,264)	-	-	(127,992,264)
Exchange differences arising on assets	(2,000,507,858)	1,179,735,399	259,728,335	(561,044,124)
Interests earned on assets	612,666,902	32,736,602	(342,832,379)	302,571,125
Exchange differences arising on liabilities	468,626,372	(1,052,099,716)	(259,728,335)	(843,201,679)
Interests arising on liabilities	(646,962,128)	8,599,968	342,832,379	(295,529,781)
Inflationary gain (loss) (RECPAM)	(2,148,702,339)	(575,438,162)	-	(2,724,140,501)
Financing and holding gains (losses)	**(12,597,485,643)**	**(322,572,955)**	**-**	**(12,920,058,598)**
Balance transfer	***8,760,093,023***	***3,475,716,658***	***(805,381,283)***	***11,430,428,398***

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Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 26: BUSINESS SEGMENTS INFORMATION (continued)

	Contract Registration and Clearing - ALyC	Technology	Derecognitions	Total
Balance transfer	***8,760,093,023***	***3,475,716,658***	***(805,381,283)***	***11,430,428,398***
Other net income and expenses	278,725,671	16,061,858	(5,442,192)	289,345,337
Gain (Loss) on investments in associates and controlled companies	4,174,128,725	1,418,222,012	(5,577,856,171)	14,494,566
Income for the year before income tax	**13,212,947,419**	**4,910,000,528**	**(6,388,679,646)**	**11,734,268,301**
Income tax	(2,628,565,922)	(2,896,195,893)	-	(5,524,761,815)
Income for the year	**10,584,381,497**	**2,013,804,635**	**(6,388,679,646)**	**6,209,506,486**
Other comprehensive income (loss)	278,721,455	(460,477,865)	463,645,799	281,889,389
Total comprehensive income (loss)	**10,863,102,952**	**1,553,326,770**	**(5,925,033,847)**	**6,491,395,875**

	Contract Registration and Clearing - ALyC	Technology	Derecognitions	Total
Non-current assets	145,733,657,996	18,245,692,373	(79,194,377,582)	84,784,972,787
Current assets	147,871,584,080	15,418,311,218	(3,952,010,947)	159,337,884,351
Total Assets	**293,605,242,076**	**33,664,003,591**	**(83,146,388,529)**	**244,122,857,138**
Non-current liabilities	11,150,224,877	595,503,893	(4,049,942,442)	7,695,786,328
Current liabilities	88,720,080,045	4,188,893,160	(4,134,353,448)	88,774,619,757
Total Liabilities	**99,870,304,922**	**4,784,397,053**	**(8,184,295,890)**	**96,470,406,085**
Total Shareholders' Equity	**193,734,937,154**	**28,879,606,538**	**(74,962,092,639)**	**147,652,451,053**

NOTE 27: MINIMUM EQUITY REQUIREMENTS, GUARANTY FUNDS AND MEMORANDUM ACCOUNTS

27.1. Minimum Equity Requirement

The Capital Market Act, its regulatory decree and CNV Regulations (as amended in 2013) establish that Exchanges that act as Clearing Houses must comply with a minimum equity requirement of no less than 10,917,500 CER-indexed "*UNIDADES DE VALOR ADQUISITIVO*" (UVA) (inflation-indexed accounting units) (Act no. 25827), as per its financial statements. Considering that, as of the last business day of June 2024, the value of each *inflation-indexed accounting unit* is ARS 1,041.31, the minimum equity required for Exchanges that act as Clearing Houses amounts to ARS 11,368,501,925.

As of June 30, 2024, Matba Rofex Sociedad Anónima meets the equity requirement stated in the previous paragraph, with its Shareholders' Equity, as per its financial statements exceeding the minimum equity required.

The above-mentioned regulation also requires that Exchanges establish guaranty funds intended to meet unfulfilled obligations of agent members resulting from guaranteed trades.

Exchanges shall establish, with their own resources, guaranty funds organized as a trust or as any other form approved by the CNV. Said guaranty funds shall exclusively hold eligible assets intended to meet unfulfilled obligations of agent members.

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 27: MINIMUM EQUITY REQUIREMENTS, GUARANTY FUNDS AND MEMORANDUM ACCOUNTS (continued)

27.1. Minimum Shareholders' Equity (continued)

resulting from guaranteed trades. These funds should make it possible to address the default of, at least, the two most exposed participants under extreme but feasible market conditions.

To that end, CNV's General Resolution no. 817 establishes that exchanges that operate as clearing houses must periodically review adopted models and parameters to calculate margin requirements, contributions to guaranty funds and any risk control mechanisms. They must submit the models to frequent and strict stress tests to assess their resistance to extreme but feasible market conditions and they shall conduct back-testing to assess the reliability of the adopted method.

As of June 30, 2024, the Guaranty Fund III amounts to:

	06/30/2024
Guaranty Fund III (1)	3,223,623,826
Total	**3,223,623,826**

(1) The difference with the balance disclosed in the *Statement of changes in equity* is due to the restatement of the Fund at closing rate (See Note 2.3).

Assets backing up the Guaranty Fund III amount to ARS 3,384,934,900. Eligible assets are detailed below:

Assets	Nominal Value	Price	Amount in Pesos
BPF Renta Fija Dólar - Class B - Pesos	1,670,958	1,284.24	2,145,906,705
Axis Capital 1 - Class B	117,315,285	10.56	1,239,028,195
Total			**3,384,934,900**

27.2. Guaranty Funds I and II

In addition, exchanges that perform functions as clearing houses and clearing houses shall establish the following Guaranty Funds:

a) Guaranty Fund I: It includes collateral posted by Settlement and Clearing Agents (*Agentes de Liquidación y Compensación, ALyCs)* for meeting margin calls. As of June 30, 2024, the Guaranty Fund I was made up as follows (with haircuts applied):

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 27: MINIMUM EQUITY REQUIREMENTS, GUARANTY FUNDS AND MEMORANDUM ACCOUNTS (continued)
27.2. Guaranty Funds I and II (continued)

Assets	06/30/2024
Letters of credit	8,059,201,569
CEDEAR	4,120,132,012
Dollars	237,816,115,006
Mutual Funds	120,243,221,741
Corporate Notes	63,933,669,326
Pesos	35,018,602,936
Time Deposit	1,837,582,898
Foreign securities	40,156,151,628
Government securities	465,656,254,692
Total Guaranty Fund I	**976,840,931,808**

b) Guaranty Fund II: It includes ALyCs' contributions based on the risk arising from their trades. This fund must make it possible for the Exchange to face, under extreme but feasible market conditions, default by: i) the agent to which it is most exposed or ii) the sum of the second and third agents to which it is most exposed, whichever is the higher.

The Exchange's internal rules provide for the creation of the Clearing Member Initial Guaranty Fund (*Fondo de Garantía Inicial Miembro Compensador, FGIMC*) with contributions from ALyCs after calculating each month the higher of the following amounts: a) a fixed amount established in corporate communications; b) 3.5% of the quarterly average of clients' margins or proprietary margins based on scenarios estimated for currencies and financial and agricultural products; 2% of the quarterly average of margins based on scenarios estimated for currencies and financial and agricultural products for Special Settlement Accounts (*Cuentas Especiales de Liquidación, CELs*) + 0,15% of the quarterly average of margins for trading in deferred-price (*PAF*) contracts, in the case of contract issuers.

Contributions made by ALyCs are included in the Clearing Member Default Guarantee Trust (*Fideicomiso de Garantía para incumplimiento de miembros compensadores, FGIMC*) for futures and options trades executed at Matba Rofex Sociedad Anónima and registered with Argentina Clearing y Registro S.A. The trustee is Matba Rofex Sociedad Anónima and the beneficiaries are the ALyCs on account of the trades guaranteed by the Clearing House.

As of June 30, 2024, the Guaranty Fund II was made up as follows (with haircuts applied):

Assets	06/30/2024
Pesos	143,843,899
Stock	4,067,082,533
Dollars	6,005,310,112
Mutual Funds	2,369,223,893
Corporate Notes	663,323,379
CEDEARs (Argentine Depositary Receipts)	342,151
Government securities	12,217,845,700
Foreign securities	5,106,492,108
Total Guaranty Fund II	**30,573,463,775**

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 27: MINIMUM EQUITY REQUIREMENTS, GUARANTY FUNDS AND MEMORANDUM ACCOUNTS (continued)

27.2. Guaranty Funds I and II (continued)

The total of Funds I and II is disclosed in memorandum accounts in these financial statements at their period-end market value (without haircut), and the closing balance is as follows:

	06/30/2024	06/30/2023
Trust deposits:		
Matba Rofex Sociedad Anónima (trustee)	1,153,619,943,257	2,209,299,482,709
Total	**1,153,619,943,257**	**2,209,299,482,709**
Trustors:		
Collateral deposited in trust by Settlement and Clearing Agents	1,153,619,943,257	2,209,299,482,709
Total	**1,153,619,943,257**	**2,209,299,482,709**

27.3. Stress testing

Requirements regarding margins and contributions to default funds have been estimated based on models and parameters subject to quarterly stress tests that assess their resistance to extreme but feasible market conditions, pursuant to Section 19, Chapter III, Title VI of CNV Regulations.

NOTE 28: SAFEKEEPING OF DOCUMENTS

In compliance with CNV's General Resolution no. 629, the Company entrusts the safekeeping of aging documents to Bank S.A. domiciled in Diógenes Taborda 73, postcode (C1437EFA), Autonomous City of Buenos Aires.

In addition, the Company informs that the documents that sustain its accounting, tax and management operations are kept by Custodia de Archivos S.R.L. (Tax Identification Number: 30-69370991-8), whose place of business is established in Gorriti 375, Rosario, Province of Santa Fe.

NOTE 29: FINANCIAL INSTRUMENTS

Breakdown of financial instruments by category

The following chart shows, for financial assets and liabilities recorded as of June 30, 2024 and June 30, 2023, the information required under IFRS 7, as per the categories set out in IFRS 9.

	Amortized cost	Fair value through other comprehensive income (loss)	Total as of 06/30/2024
Assets as per the Statement of Financial Position			
Cash and cash equivalents	37,837,758,794	117,588,798,806	155,426,557,600
Financial assets at amortized cost	305,911,112	-	305,911,112
Fees receivable	1,755,751,139	-	1,755,751,139
Other receivables	1,999,302,108	-	1,999,302,108
Total as of 06/30/2024	**41,898,723,153**	**117,588,798,806**	**159,487,521,959**

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NOTE 29: FINANCIAL INSTRUMENTS (continued)

Breakdown of financial instruments by category (continued)

	Amortized cost	Fair value through other comprehensive income (loss)	Total as of 06/30/2024
Liabilities as per the Statement of Financial Position			
Accounts payable	714,626,442	78,502,909,442	79,217,535,884
Loans	4,010,428,170	-	4,010,428,170
Other liabilities	1,902,769,744	365,415,703	2,268,185,447
Total as of 06/30/2024	**6,627,824,356**	**78,868,325,145**	**85,496,149,501**

	Amortized cost	Fair value through other comprehensive income (loss)	Total as of 06/30/2023
Assets as per the Statement of Financial Position			
Cash and cash equivalents	18,619,273,006	148.922.710.048	167,541,983,054
Financial assets at amortized cost	177,109,728	-	177,109,728
Fees receivable	2,543,372,012	-	2,543,372,012
Other receivables	1,932,166,236	27,609,316	1,959,775,552
Total as of 06/30/2023	**23,271,920,982**	**148,950,319,364**	**172,222,240,346**
Liabilities as per the Statement of Financial Position	1,095,938,417	90,463,085,426	91,559,023,843
Accounts payable			
Loans	5,099,263,857	-	5,099,263,857
Other liabilities	1,981,982,924	176,709,002	2,158,691,926
Total as of 06/30/2023	**8,177,185,198**	**90,639,794,428**	**98,816,979,626**

Fair Value Hierarchies

The different levels have been defined as follows:

- Level 1: (Unadjusted) quoted prices in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3: Inputs for assets and liabilities not based on observable market data (unobservable inputs), which requires that the Company prepare its own hypotheses and estimations.

The fair value of financial instruments traded in active markets is based on quote prices at year-end. A market is considered active if quoted prices are readily and regularly available from a stock exchange, brokers, an industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The market price used for the financial assets held by the Company is the current bid price. These instruments are included in Level 1. The instruments included in Level 1 are mainly Cash and cash equivalents.

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NOTE 29: FINANCIAL INSTRUMENTS (continued)

Fair Value hierarchies (continued)

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on specific estimates made by the Company. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs for estimating the fair value of the financial instrument is not based on observable market data, the instrument is included in Level 3.

As of June 30, 2024 and June 30, 2023, all of the financial instruments are included in Level 1, with the Company not holding any financial instruments included in Levels 2 and 3.

Fair value of assets measured at amortized cost

IAS 7 requires disclosure of information on the fair value of financial instruments valued at amortized cost, even when they are measured at amortized cost in the Statement of financial position, provided that it is possible to estimate said fair value:

a) Financial assets at amortized cost: the Company considers that the carrying amount of short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant risk of changes in value approximate its fair value. The fair value of instruments that are not quoted in active markets has been estimated by discounting future cash flows at the current market rates, for each period, if applicable, for financial instruments with similar characteristics.

b) Fees receivable: the carrying amount is considered to approximate their fair value due to the short-term maturity of said receivables;

c) Other receivables: the carrying amount is considered to approximate their fair value due to the short-term maturity of said receivables.

d) Accounts payable: the carrying amount is considered to approximate their fair value due to the short-term maturity of said receivables;

e) Financial payables:

	Amortized cost	Fair value	
Debt for the acquisition of stock in Lumina	4,010,428,170	3,468,149,785	(*)
Total Financial payables			

(*) This value has been determined by discounting future cash flows agreed on an Annual Nominal Rate equal to 10% which represents a market rate estimated for similar financial instruments at year-end.

f) Other liabilities: the carrying amount is considered to approximate their fair value due to the short-term maturity of said receivables

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NOTE 30: RISK MANAGEMENT

Capital Management

The company actively manages its capital in order to maximize shareholder returns according to the established business plan. For that purpose, the Company has set up an Investment Committee, the task of which is to align established goals with an acceptable risk margin, delegating executive functions to the Finance department.

Marketable securities invested in by the Company might pose certain risks that must be considered.

- Credit Risk
- Liquidity Risk
- Market Risk (which includes exchange rate risk, interest rate risk and price risk)

Additionally, Section 45 of Act no. 26831, as amended, requires that Exchanges set up a statutory Guaranty Fund to cover possible defaults by market agents. Said fund must comply with the requirements set out in Annex I, Chapter I, Title VI of the CNV Regulations (as amended in 2013), where there is a specific detail of admissible marketable securities to be included in said guaranty fund (eligible assets). For this reason, the Company's financial investments should be primarily geared to fulfilling regulatory requirements and then managed in an efficient and profitable manner, seeking an optimal risk/return ratio.

Financial Risk Management

It is the risk that the present value or future cash flows of certain marketable securities will fluctuate based on changes in market interest rates, a concept applicable to both debts and investments. This risk affects the entire universe of fixed income marketable securities, being primarily sensitive in those subject to variable interest rates.

Credit Risk

Credit risk refers to the risk that a counterparty might fail to meet its contractual obligations, resulting in a financial loss for the Company.

Risk exposure and treatment:

Credit risk exposure is directly related to financial investments in marketable securities and the risk of default of the issuer.

In order to mitigate such risk, the Finance area has set in place a policy for selecting financial instruments with the objective of relating only with solvent debt issuers as a way of reducing the risk of incurring financial losses arising out of default events.

A large portion of the financial assets held by the Company are linked to the fluctuation of the US Dollar exchange rate, either because they are denominated or held in US Dollars, which is considered to be a hard currency.

NOTE 30: RISK MANAGEMENT (continued)

Credit Risk (continued)

Risk exposure and treatment (continued):

These risk mitigation policies include tools that involve different selection criteria, such as the following:

- Identification of debtor based on its legal form: public entity (state, province or municipality) or private entity.
- Issuer diversification;
- Instrument diversification (government securities, corporate notes, trust debt securities, among others.);
- Analysis of credit rating agencies, analysis of current market conditions, and consulting services.

Liquidity Risk

This risk relates to the Company's ability to meet its financial and operative liabilities on due date.

Risk exposure and treatment:

Exposure to liquidity risk arises from the Company's obligations with banks and creditors, and from the payment of salaries and other accounts payable. Such obligations may arise from the Company's inability to meet the net cash requirements underpinning its operation, both under regular or exceptional conditions.

Given that the capital structure does not include financial debt, the liquidity risk mainly impacts on marketable securities, with liquidity being a requirement for complying with regulatory requirements or a criterion for including instruments in the Company's investment portfolio.

The Company's Finance Management is responsible for addressing liquidity issues by keeping reserves, easily-liquidated instruments and appropriate credit lines and by continually monitoring projected and actual cash-flows.

Market Risk

Market risk must be disclosed considering the three different ways in which it might affect the valuation of marketable securities holdings (exchange rate risk, interest rate risk and price risk).

1) Exchange Rate Risk:

The Company mitigates these associated risks by maintaining a diversified portfolio based on a basket of currencies:

- Pesos
- Dollars
- Dollar-indexed Marketable Securities (CER-indexed)

Each currency's share in the investment portfolio is dynamic and it varies according to corporate needs and market expectations.

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NOTE 30: RISK MANAGEMENT (continued)

Market Risk (continued)

2) Interest Rate Risk

It refers to the sensitivity of the value of financial assets and liabilities to interest rate fluctuations.

Risk exposure and treatment:

The Company's debt structure does not include floating-rate loans; therefore, this risk must be analyzed as the potential impairment of financial instruments due to interest rate variation, usually using as benchmark rate the Badlar rate; i.e. the interest rate for term deposits with a maturity of 30-35 days of more than one million Argentine Pesos paid by the average of private financial entities.

The mechanism used to minimize this risk is diversification based on the types of marketable securities, for example:

- Equity
- Fixed income with floating rate
- Indexed fixed income
- Foreign Marketable securities

3) Price Risk

It is the risk to which marketable securities are exposed to due to price fluctuations in financial markets, which are sensitive to political and economic changes.

Risk exposure and treatment:

Most marketable securities held by the Company can be traded in secondary markets, providing liquidity for both buyers and sellers, and requiring monitoring and active management.

The tools used in such management, include:

- Diversification of investments based on economic sector;
- Diversification of investments based on risk location;
- Diversification across fixed income or equities;
- Diversification of currencies of denomination of financial instruments;
- Hedging through financial derivatives;
- Measurement of liquidity in secondary markets;
- Market analysis and analysis of political and economic circumstances.

NOTE 31: RETAINED EARNINGS AND DIVIDEND DISTRIBUTION

Restriction on dividend distribution

Pursuant to Section 70 of Act no. 19550 and Section 5, Chapter III, Article II, Title IV of CNV Regulations, as amended in 2013, the Company must set up a statutory reserve no lower than five percent (5%) of realized and liquid profits derived from the algebraic sum of the net income for the year, prior period adjustments, the reclassification of other income to unappropriated retained earnings and accumulated losses from previous periods until reaching twenty percent (20%) of the sum of the share capital and the balance of the "Capital adjusted for inflation" account.

Likewise, and as mentioned in Note 17, the amounts available for distribution are limited to the cost of acquiring treasury shares.

On the other hand, Section 45 of the Capital Market Act (no. 26831), amended by the Productive Financing Act (no. 27440), establishes that exchanges and/or clearing houses must set up, as regulated by the CNV, guaranty funds to meet any unfulfilled obligations of market agents resulting from guaranteed trades. Those funds shall be organized as a trust or in any other manner authorized by the CNV and shall be set up according to the best international practices on the matter. Any amounts accumulated in these funds shall be invested in the manner and subject to the conditions established by the CNV, which shall determine the criteria concerning security, return and liquidity.

When the Company's Shareholders' Equity includes debit balances arising from transactions with shareholders as owners where these act in their capacity as owners and not as third parties, the Board of Directors shall propose at a Shareholders' Meeting an adequate treatment for the appropriation of said balances, which shall be properly described in the order of business, considering the interests of minority shareholders.

The Company's Shareholders' Equity discloses a Foreign Currency Translation Reserve, which includes exchange gains (losses) resulting from the translation into the reporting currency (Argentine Peso) of the Company's equity interest in UFEX, Lumina América S.A. de C.V., MtR Technology, Nexo Uruguay Corredor de Bolsa S.A. and Primary International Inc., all of them foreign companies. Should the year-end net balance of this reserve be negative (debit accounts), there shall apply a restriction on the distribution of unappropriated retained earnings for the same amount.

Dividend Policy

The Company has in place a Policy on Dividends to establish minimum parameters for their distribution, considering that the proposed amount shall be calculated on available unappropriated retained earnings net of items stated in the previous paragraph.

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 32: EARNINGS PER SHARE

Earnings and the weighted average number of common shares used in the calculation of the earnings per basic share are the following:

	06/30/2024	06/30/2023
Total comprehensive income (loss) for the year	6,125,611,707	17,236,164,827
Weighted average number of common common shares for the purposes of basic earnings per share (total measurements)	122,825,441	122,920,000
Earnings per share	**49.87**	**140.22**

Diluted earnings per share is calculated by adjusting the weighted average number of outstanding common shares to reflect the conversion of all dilutive potential common shares. As of June 30, 2024 and June 30, 2023, the Company does not hold dilutive potential shares, therefore, diluted earnings per share is the same as basic earnings per share.

NOTE 33: SUBSEQUENT EVENTS

On July 8, 2024, the Board of Directors of Matba Rofex Sociedad Anónima, in concert with the Board of Directors of Mercado Abierto Electrónico S.A. (MAE), agreed to initiate a merger process, thus consolidating their leadership in the securities and derivatives markets. This agreement is the initial step of the merger process that will take place during the second half of the year, being still subject to compliance with legal requirements, the implementation of related agreements, and its corporate and regulatory approval.

No events that may significantly affect the Company's financial position or net income have taken place between year-end and the issuance of these consolidated financial statements, other than those mentioned above and in the notes to said consolidated financial statements.

NOTE 34: APPROVAL OF FINANCIAL STATEMENTS

These financial statements have been approved by the Company's Board of Directors and were authorized for issuance on September 2, 2024.

MATBA ROFEX SOCIEDAD ANÓNIMA

SEPARATE FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

MATBA ROFEX SOCIEDAD ANÓNIMA

Domicile by choice: Paraguay 777, 15th floor
Rosario – Province of Santa Fe

FISCAL YEAR NO. 116 COMMENCED ON JULY 1, 2023 SEPARATE FINANCIAL STATEMENTS AS OF JUNE 30, 2024 PRESENTED ON A COMPARATIVE BASIS WITH THE PREVIOUS FISCAL YEAR (NOTE 2.3)

Company's main line of business: Arrange trades in publicly-traded marketable securities and/or other authorized assets or financial instruments, as well as register spot, immediate, delivery, forward and futures and options contracts on products and by-products of animal, mineral or vegetable origin; other assets, currencies, representative indices, or instruments, or any other marketable securities available for public offer authorized by the Argentine Securities Commission (*Comisión Nacional de Valores, CNV).*

Date of registration with the Inspection Board of Legal Entities/Public Registry of Commerce:

- Of Bylaws: November 28, 1907
- Of the last amendment: August 7, 2023
- Registration number: Volume 104 Folio 4873 no 806

- Bylaws expiration date: March 30, 2104

License issued by Argentine Securities Commission: No. 13 - Exchange

Tax Identification Number: 30-52569841-2

Capital Structure (Note 17)
(Amounts expressed in Argentine Pesos - ARS)

Class of shares	**Subscribed, paid-in and registered capital**		
	Outstanding shares	**Treasury shares**	**Total share capital**
Book-entry shares with nominal value of ARS 1 each	122,701,002	218,998	122,92

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ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (LOSS)
FOR THE FISCAL YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023
(Amounts expressed in Argentine Pesos in constant currency)

	Notes	06/30/2024	06/30/2023
Fee revenue	3	21,514,136,204	26,480,667,715
Operating financial revenue		7,726,723,818	5,859,370,246
Operating expenses	4	(18,009,123,345)	(18,633,929,364)
OPERATING INCOME FOR THE YEAR		**11,231,736,677**	**13,706,108,597**
Financing and holding gains (losses)			
Arising on assets			
Local investments		(5,107,469,988)	(4,479,498,666)
Foreign investments		173,262,277	(303,473,652)
Impairment of investments		(127,992,264)	(893,945,208)
Exchange gain (loss)		(1,148,166,441)	10,064,979
Interests		173,115,902	(37,568,790)
Arising on liabilities			
Exchange gain (loss)		450,343,761	273,995,709
Interests		(640,572,783)	(601,625,754)
Inflationary gain (loss) (RECPAM)		(1,624,165,963)	(1,720,245,911)
Equity in profit (loss) for the year on investments under the equity method	5	4,030,677,862	12,802,407,209
Other net income and expenses		278,725,671	40,211,484
INCOME FOR THE YEAR BEFORE INCOME TAX		**7,689,494,711**	**18,796,429,997**
Income tax	6	(1,845,961,861)	(2,071,419,408)
INCOME FOR THE YEAR		**5,843,532,850**	**16,725,010,589**
OTHER COMPREHENSIVE INCOME (LOSS)			
Items that may be reclassified subsequently to profit or loss:			
Translation adjustment of foreign related companies		315,634,616	511,154,238
Items that shall not be reclassified to profit or loss:			
Remeasurement of obligations derived from post-employment benefits		(33,555,759)	-
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)		**282,078,857**	**511,154,238**
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR		**6,125,611,707**	**17,236,164,827**
Earnings per common share			
Basic	31	49.87	140.22
Diluted	31	49.87	140.22

The accompanying notes are an integral part to these separate financial statement.

Signed for purposes of identification with our report dated September 2, 2024

MONASTERIO & ASOCIADOS S.R.L.
CROWE
Professional License 7/196

Signed for purposes of identification with our report dated September 2, 2024.

MARCELO H. NAVONE (Partner)
Chartered Public Accountant 11180
CPCE Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

SEPARATE STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2024 AND JUNE 30, 2023

(Amounts expressed in Argentine Pesos in constant currency)

	Notes	06/30/2024	06/30/2023
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	7	15,321,754,639	16,679,823,468
Property, plant and equipment	8	1,091,243,574	1,163,832,712
Goodwill	9	41,783,018,571	41,783,018,571
Other assets		235,410	874,617
Investment property	10	1,645,287,591	1,688,025,217
Right-of-use assets	11	162,710,053	61,524,370
Investments in other entities	12	4,228,125,050	4,356,117,314
Investments recorded under the equity method	5	75,275,052,081	77,858,566,250
Other receivables	13	103,573,416	2,871,750
TOTAL NON-CURRENT ASSETS		**139,611,000,385**	**143,594,654,269**
CURRENT ASSETS			
Other receivables	13	713,689,210	943,163,209
Fees receivable	14	1,590,213,609	3,757,774,973
Other financial assets at amortized cost	15	305,911,112	177,104,196
Cash and cash equivalents	16	71,081,676,672	97,187,659,104
TOTAL CURRENT ASSETS		**73,691,490,603**	**102,065,701,482**
TOTAL ASSETS		**213,302,490,988**	**245,660,355,751**
SHAREHOLDERS' EQUITY			
Owners' contributions		68,167,998,512	68,529,860,081
Retained earnings		75,416,160,094	76,336,567,125
Other equity components		858,311,759	425,109,658
TOTAL SHAREHOLDERS' EQUITY		**144,442,470,365**	**145,291,536,864**
LIABILITIES			
NON-CURRENT LIABILITIES			
Other liabilities	18	97,269,355	6,675,367
Deferred tax liabilities	6	4,890,774,267	4,893,594,459
Financial payables	19	6,974,484,816	9,457,053,975
TOTAL NON-CURRENT LIABILITIES		**11,962,528,438**	**14,357,323,801**
CURRENT LIABILITIES			
Other liabilities	18	1,671,898,055	1,789,916,307
Financial payables	19	2,523,336,552	2,697,845,446
Taxes payable	20	1,314,404,047	980,775,966
Salaries and employers' contributions	21	930,860,747	1,001,027,123
Accounts payable	22	50,456,992,784	79,541,930,244
TOTAL CURRENT LIABILITIES		**56,897,492,185**	**86,011,495,086**
TOTAL LIABILITIES		**68,860,020,623**	**100,368,818,887**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**213,302,490,988**	**245,660,355,751**

The accompanying notes are an integral part to these separate financial statements.

Signed for purposes of identification with our report dated September 2, 2024
MONASTERIO & ASOCIADOS S.R.L. CROWE
Professional License 7/196

Signed for purposes of identification with our report dated September 2, 2024

MARCELO H. NAVONE (Partner)
Chartered Public Accountant

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA

MATBA ROFEX SOCIEDAD ANÓNIMA

SEPARATE STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(Amounts expressed in Argentine Pesos in constant currency)

Item	Owners' contributions							Retained earnings						Other equity components				
	Share capital (Note 17)	Capital adjusted for inflation	Treasury shares (Note 17)	Adjustment to treasury stock	Acquisition cost of treasury shares (Note 17)	Merger premium	Total	Guaranty Fund Act no. 26831	Statutory reserve	Optional reserve	Special Reserve CNV General Resolution no. 609	Unappropriated retained earnings	Total	Transactions with shareholders as owners	Foreign Currency Translation Reserve	Other deferred income	Total	Total
Balances as of June 30 2023	**122.920.000**	**11.509.873.170**	**-**	**-**	**-**	**56.897.066.911**	**68.529.860.081**	**23.416.611.437**	**2.326.558.634**	**33.819.232.890**	**1.900.460**	**16.772.263.704**	**76.336.567.125**	**(163.083.540)**	**463.901.108**	**124.292.090**	**425.109.658**	**145.291.536.864**
Allocated by Resolution of the General Ordinary and Extraordinary Shareholders' Meeting held on 10/10/2023																		
- Adjustment of guaranty fund	-	-	-	-	-	-	-	(12.554.480.569)	-	12.554.480.569	-	-	-	-	-	-	-	**-**
- Guaranty Fund	-	-	-	-	-	-	-	1.114.589.105	-	-	-	(1.114.589.105)	-	-	-	-	-	**-**
- Optional reserve for the payment of dividends in future fiscal periods	-	-	-	-	-	-	-	-	-	15.610.421.481	-	(15.610.421.481)	-	-	-	-	-	**-**
- Distribution of dividends (*)	-	-	-	-	-	-	-	-	-	(6.567.300.582)	-	-	(6.567.300.582)	-	-	-	-	**(6.567.300.582)**
- Recognition of deferred income	-	-	-	-	-	-	-	-	-	(163.083.540)	-		(163.083.540)	163.083.540	-	-	163.083.540	**-**
Share buyback (Note 17)	(218.998)	(20.506.245)	218.998	20.506.245	(361.861.569)	-	(361.861.569)	-	-	-	-	-	-	-	-	-	-	**(361.861.569)**
Acquisition of shares in controlled company Argentina Clearing y Registro S.A. (Note 25a)	-	-	-	-	-	-	-	-	-	-	-	-	-	(16.829.479)	-	-	(16.829.479)	**(16.829.479)**
Amortization of intangibles Matriz S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(28.686.576)	(28.686.576)	**(28.686.576)**
Income for the year	-	-	-	-	-	-	-	-	-	-	-	5.843.532.850	5.843.532.850	-	-	-	-	**5.843.532.850**
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	(33.555.759)	(33.555.759)	-	315.634.616	-	315.634.616	**282.078.857**
Balances as of June 30, 2024	**122.701.002**	**11.489.366.925**	**218.998**	**20.506.245**	**(361.861.569)**	**56.897.066.911**	**68.167.998.512**	**11.976.719.973**	**2.326.558.634**	**55.253.750.818**	**1.900.460**	**5.857.230.209**	**75.416.160.094**	**(16.829.479)**	**779.535.724**	**95.605.514**	**858.311.759**	**144.442.470.365**

(*) Partial reversal from the optional reserve and dividend distribution in the amount of ARS 2.581.000.000 in constant currency as of the date of said Meeting.

The accompanying notes are an integral part to these separate financial statements.

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our report dated September 2, 2024
MONASTERIO & ASOCIADOS S.R.L.
CROWE
Professional License 7/196

MARCELO H. NAVONE (Partner)
Chartered Public Accountant Professional License 11180
CPCE. Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

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our report dated September 2, 2024

JOSÉ MARÍA IBARBIA
Supervisory Committee

MATBA ROFEX SOCIEDAD ANÓNIMA

MatbaRofex

SEPARATE STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(Amounts expressed in Argentine Pesos in constant currency)

Item	Owners' contributions				Retained earnings						Other equity components				
	Share capital (Note 17)	Capital adjusted for inflation	Merger premium	Total	Guaranty Fund Act no. 26831	Statutory reserve	Optional reserve	Special Reserve CNV General Resolution no. 609	Unappropriated retained earnings	Total	Transactions with shareholders as owners	Foreign Currency Translation Reserve	Other deferred income	Total	Total
Balances as of June 30 2022	**122.920.000**	**11.509.873.170**	**56.897.066.911**	**68.529.860.081**	**45.416.522.300**	**2.326.558.634**	**9.602.429.211**	**1.900.460**	**9.959.907.048**	**67.307.317.653**	**(1.521.290.960)**	**(47.253.130)**	**152.978.664**	**(1.415.565.426)**	**134.421.612.308**
Allocated by Resolution of the General Ordinary and Extraordinary Shareholders' Meeting held on 10/27/2022:															
- Restatement of guaranty fund	-	-	-	-	(28.407.468.833)	-	26.886.177.875	-	-	(1.521.290.958)	1.521.290.958	-	-	1.521.290.958	**-**
- Guaranty Fund	-	-	-	-	6.407.557.970	-	-	-	(6.407.557.970)	-	-	-	-	-	**-**
- Optional reserve for the payment of dividends in future fiscal periods	-	-	-	-	-	-	3.505.095.963	-	(3.505.095.963)	-	-	-	-	-	**-**
- Distribution of dividends (*)	-	-	-	-	-	-	(6.174.470.159)	-	-	(6.174.470.159)	-	-	-	-	**(6.174.470.159)**
Acquisition of shares in controlled company Matriz S.A. (Note 25.b)	-	-	-	-	-	-	-	-	-	-	(163.083.538)	-	-	(163.083.538)	**(163.083.538)**
Amortization of intangibles Matriz S.A.	-	-	-	-	-	-	-	-	-	-	-	-	(28.686.574)	(28.686.574)	**(28.686.574)**
Income for the year	-	-	-	-	-	-	-	-	16.725.010.589	16.725.010.589	-	-	-	-	**16.725.010.589**
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	511.154.238	-	511.154.238	**511.154.238**
Balances as of June 30 2023	**122.920.000**	**11.509.873.170**	**56.897.066.911**	**68.529.860.081**	**23.416.611.437**	**2.326.558.634**	**33.819.232.890**	**1.900.460**	**16.772.263.704**	**76.336.567.125**	**(163.083.540)**	**463.901.108**	**124.292.090**	**425.109.658**	**145.291.536.864**

(*) Partial reversal from the optional reserve and dividend distribution in the amount of ARS 1.000.000.000 in constant currency as of the date of said Meeting.

The accompanying notes are an integral part to these separate financial statements.

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ANDRÉS E. PONTE
Chairman

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JOSÉ MARÍA IBARBIA
Supervisory Committee

SEPARATE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023
(Amounts expressed in Argentine Pesos in constant currency)

	06/30/2024	06/30/2023
Reasons for changes in cash and cash equivalents		
Operating activities		
Income for the year	5,843,532,850	16,725,010,589
Income tax	1,845,961,861	2,071,419,408
Adjustments to reconcile net cash flows provided by operating activities		
Depreciation of property, plant and equipment	386,337,336	346,609,674
Amortization of intangible assets	1,358,886,867	1,380,376,196
Depreciation of right-of-use- assets	71,011,716	73,829,245
Depreciation of investment property	42,737,626	42,737,612
Equity in profit (loss) for the year on investments under the equity method	(4,030,677,862)	(12,802,407,209)
Financing and holding gains (losses) (including RECPAM)	7,851,645,499	7,752,297,293
Changes in operating assets and liabilities		
Change in fees receivable	(1,251,438,461)	(2,707,304,092)
Change in other receivables	(468,011,829)	(622,927,172)
Change in right-of-use assets	(18,685,688)	-
Change in accounts payable	(27,851,357,408)	(65,661,361,095)
Change in salaries and employers' contributions	609,780,171	1,035,000,909
Change in taxes payable	182,941,905	(273,742,471)
Change in other liabilities	(300,789,698)	250,192,572
Income tax paid	(1,293,276,983)	(2,504,769,474)
Net cash flow used in operating activities	**(17,021,402,098)**	**(54,895,038,015)**
Investment activities		
Net change in other financial assets at amortized cost	(1,436,640,656)	(30,901,192)
Payments for the acquisition of Lumina Americas S.A.U.	-	(6,804,344,153)
Payments for the purchase of property, plant and equipment	(313,748,198)	(339,252,921)
Payments for the purchase of intangible assets	(818,038)	(25,729,134)
Proceeds from liquidation of Matrix S.A.	16,730,025	-
Collection of cash dividends	7,171,633,386	-
Payment of irrevocable contributions	(502,312,452)	(371,442,537)
Payments for investment in associated companies	(889,519,970)	-
Net cash flows provided by (used in) investment activities	**4,045,324,097**	**(7,571,669,937)**
Financing activities		
Consideration transferred for equity transactions - Matriz S.A.	-	(182,144,751)
Net change in loans	(1,123,342,214)	-
Loans agreement (mutuum) with related parties	-	6,682,483,358
Payments of cash dividends	(6,370,676,659)	(6,086,146,905)
Payments for investment in controlled companies	(472,460,368)	-
Payments for share buyback	(361,861,569)	-
Net cash flows provided by (used in) financing activities	**(8,328,340,810)**	**414,191,702**
Financing and holding gains (losses) (including RECPAM) on cash and cash equivalents	**(4,801,563,621)**	**(4,715,878,551)**
Net decrease of cash and cash equivalents	(26,105,982,432)	(66,768,394,801)
Cash and cash equivalents, beginning of period	97,187,659,104	163,956,053,905
Cash and cash equivalents, end of period	**71,081,676,672**	**97,187,659,104**

The accompanying notes are an integral part to these separate financial statements.

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MARCELO H. NAVONE (Partner)
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ANDRÉS E. PONTE
Chairman

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JOSÉ MARÍA IBARBIA
Supervisory Committee

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
AS OF JUNE 30, 2024 PRESENTED ON A COMPARATIVE BASIS WITH THE PREVIOUS FISCAL YEAR
(Amounts expressed in Argentine Pesos in constant currency)

NOTE 1: GENERAL INFORMATION

Information relating to the background of Matba Rofex Sociedad Anónima (interchangeably referred to as "the Company," "Matba Rofex Sociedad Anónima" or "Matba Rofex"), such as date of incorporation, registration data, term of corporate life, place of business, purpose and other corporate aspects, is specified in the cover sheet preceding the Statement of Financial Position.

1.1. Capital Market Legal Framework

The Capital Market Act (no. 26831) became effective on January 27, 2013. This Act introduced a comprehensive reform of the legal regime in force across the national territory in relation to public offerings. The Argentine Securities Commission (*Comisión Nacional de Valores, CNV*) enacted the new text of its Regulations (as amended in 2013) on September 5, 2013 through General Resolution no. 622/2013. Based on said Act, the CNV is the entity responsible for authorizing and monitoring all the country's exchanges and clearing houses, which are subject regarding their acting in such capacities to the provisions stipulated under Title VI, "*Mercados y Cámaras Compensadoras*" (Exchanges and Clearing Houses) of the revised text of the VI, CNV Regulations, as amended in 2013.

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

The most important accounting policies applied in the preparation of these financial statements are detailed below. Such policies have been applied consistently in our financial statements, unless otherwise noted.

2.1. Statement of compliance with IFRS Accounting Standards

The Company's financial statements for the fiscal year ended June 30, 2024 have been prepared and presented in accordance with the International Financial Reporting Standards (IFRS), which have been adopted by the Argentine Federation of Professional Councils in Economic Sciences (*Federación Argentina de Consejos Profesionales de Ciencias Económicas, FACPCE*) as professional accounting standards and which have also been incorporated by the National Securities Commission (*Comisión Nacional de Valores, CNV*) into its regulations, just as they were approved by the International Accounting Standards Board (IASB).

2.2. Financial Reporting in Hyperinflationary Economies

IAS 29 "Financial Reporting in Hyperinflationary Economies" requires the financial statements of an entity with a functional currency that is hyperinflationary, regardless whether they are based on the historical cost or current cost approach, to be expressed in terms of the measuring unit current at the end of the reporting period.

Therefore, in general, non-monetary assets must be adjusted for inflation from the date of their purchase or from the date of their revaluation, as applicable. Those requirements also include the comparative information for said financial statements.

For the purposes of determining whether an economy is "hyperinflationary" as per IAS 29, the standard lists a series of factors that include a cumulative inflation rate over three years that approaches, or exceeds, 100%. According to the above, as per IAS 29, the Argentine economy must be considered as hyperinflationary as from July 1, 2018.

Therefore, the accompanying financial statements have been prepared in constant currency reflecting the overall effects of inflation on the purchasing power by applying the restatement approach under IAS 29, as per General Resolution no. 777/2018 issued by the CNV.

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MARCELO H. NAVONE (Partner)
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ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
AS OF JUNE 30, 2024 PRESENTED ON A COMPARATIVE BASIS WITH THE PREVIOUS FISCAL YEAR
(Amounts expressed in Argentine Pesos in constant currency)

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.2. Financial Reporting in Hyperinflationary Economies (continued)

In order to restate the amounts expressed in Argentine Pesos (ARS), the Company has applied the Index established by Resolution no. 539-18 issued by FACPCE's Governing Board, whose variation for the fiscal year ended June 30, 2024 was 271.53%

2.3. Comparative Information

These financial statements are presented on a comparative basis with those for the fiscal year ended June 30, 2023. Amounts have been restated at closing rate for this fiscal period to enable such comparability, without said restatement affecting the decisions made based on the accounting information for the previous period.

Likewise, and if applicable, reclassifications have been made on the financial statements for the previous fiscal year, for the purposes reporting comparative figures. All of this, without said restatement affecting the decisions made based on the accounting information for the previous period.

2.4. Reporting currency and functional currency of the financial statements:

The Company's functional currency is the Peso (ARS), which is the official currency of the Argentine Republic and also the reporting currency of these separate financial statements.

The functional currency of directly controlled companies such as Rofex Uruguay Bolsa de Valores y Futuros S.A. (UFEX) and Nexo Uruguay Corredor de Bolsa S.A. (Nexo UY) and, indirectly controlled companies such as Primary International Inc. and MTR Technology S.A. is the U.S. Dollar. The functional currency of the indirectly controlled company Lumina América S.A. of C.V. is the Mexican Peso. Translation from the functional currencies of the controlled companies to the reporting currency was carried out by applying the criteria established in IAS 21.

2.5. Changes in Accounting Policies. New reporting standards

2.5.1. New standards and interpretations adopted by the Company from this fiscal year:

The company has applied in the present financial statement the following new and revised standards, amendments and interpretations that have been issued:

Amendments to IAS 1 "Presentation of Financial Statements": the purpose of this amendment is to enhance the disclosure of accounting policies, requiring entities to disclose their material accounting policies rather than their significant accounting policies. To support this amendment, *Practice Statement 2 "Making Materiality Judgments"* was also amended to provide guidance on how to apply the concept of materiality to accounting policy disclosures. The application of this amendment had no significant impact on these financial statements.

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JOSÉ MARÍA IBARBIA
Supervisory Committee

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.5. Changes in Accounting Policies. New reporting standards (continued)

2.5.1. New standards and interpretations adopted by the Company from this fiscal year (continued):

Amendments to IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors": the purpose of this amendment is to help users distinguish between changes in accounting policies and changes in accounting estimates, as that will determine whether they will be applied retrospectively or prospectively. The application of this amendment had no significant impact on these financial statements.

Amendments to IAS 12 "Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction": the amendments require companies to recognize deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. The application of this amendment had no significant impact on these financial statements.

Amendments to IAS 12 "International Tax Reform": this amendment gives companies a temporary exemption from accounting for deferred taxes arising from the Organization for Economic Co-operation and Development (OECD) international tax reform. The amendments also introduce specific disclosure requirements for the reporting companies. The application of this amendment had no significant impact on these financial statements.

IFRS 17 "Insurance Contracts": it establishes the principles for recognizing, measuring, presenting insurance contracts and replaces IFRS 4. IFRS 17 requires an entity to recognize the profit of a group of contracts over the period in which the entity provides the services, and as the entity is released from risk. If a group of contracts is or becomes loss-making, an entity recognizes the loss immediately. The standard also requires that entities present separately insurance revenue, insurance service expenses and insurance finance income or expenses. The application of this amendment had no significant impact on these financial statements.

2.5.2. New published standards, amendments and interpretations that are not yet effective for fiscal years beginning on or after July 1, 2023 and have not been adopted early:

Amendments to IAS 1 "Presentation of Financial Statements" regarding the classification of liabilities: these amendments clarify how liabilities are classified as current or non-current, depending on the covenants that exist at the end of the reporting period. The classification is not affected by the entity's expectations or events after the reporting date. The amendment also determines when there has been 'settlement' of a liability. This standard was issued in January 2020 and shall be effective for fiscal years beginning on or after January 1, 2024.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
AS OF JUNE 30, 2024 PRESENTED ON A COMPARATIVE BASIS WITH THE PREVIOUS FISCAL YEAR
(Amounts expressed in Argentine Pesos in constant currency)

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.5. Changes in Accounting Policies. New reporting standards (continued)

2.5.2. New published standards, amendments and interpretations that are not ye effective for fiscal years beginning on or after July 1, 2023 and have not been adopted early (continued):

Amendments to IFRS 16 "Lease Liability in a Sale and Leaseback": these amendments lay down requirements for sale and leaseback transactions under IFRS 16 to explain how an entity recognizes a lease liability after the transaction date. Sale and leaseback transactions where some or all lease payments are variable payments that are not dependent on an index or rate are most likely to be affected. These amendments were issued in September 2022 and shall be effective for fiscal years beginning on or after January 1, 2024.

Amendments to IAS 1 "Non-current Liabilities with Covenants": these amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. These standards were issued in November 2022 and shall be effective for fiscal years beginning on or after January 1, 2024.

Amendments to IAS 7 and IFRS 7 on "Supplier Finance Arrangements": these amendments prescribe disclosures to improve the transparency of supplier financial arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investor concerns that some companies' supplier finance arrangements are not visible enough, making investor analysis difficult. This standard was issued in May 2023 and shall be effective for fiscal years beginning on or after January 1, 2024.

Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates," Lack of Exchangeability: these amendments have been prepared to address concerns when accounting for the lack of interchangeability between currencies. The amendments will help companies and investors by addressing an issue that was not previously covered in accounting requirements regarding changes in exchange rates. The amendments require entities to apply a consistent approach to determining whether a currency is exchangeable into another currency and the spot exchange rate to use when it is not, and, where not possible, in determining the exchange rate to be used and the disclosures to be provided. These amendments were issued in August 2023 and shall be effective for fiscal years beginning on or after January 1, 2025, with early application permitted.

IFRS 18 "Presentation and Disclosure in Financial Statements": this standard was issued in April 2024 and replaces IAS 1 "Presentation of Financial Statements." It introduces significant updates to the structure of financial statements, including the creation of categories for line items in the statement of profit or loss and the possibility of including Management-defined Performance Measures (MPMs). This standard shall be effective for fiscal years beginning on or after January 1, 2027, with early application permitted.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.5. Changes in Accounting Policies. New reporting standards (continued)

2.5.2. New published standards, amendments and interpretations that are not yet effective for fiscal years beginning on or after July 1, 2023 and have not been adopted early (continued):

IFRS 19 "Subsidiaries without Public Accountability": this standard addresses the need for stakeholders to simplify the preparation of subsidiary financial statements, allowing subsidiaries to apply IFRS Accounting Standards with reduced disclosure requirements. Thus, this new standard would simplify the preparation of the financial statements of subsidiaries that are not in the public interest by allowing them to apply the group's accounting policies in the preparation of their local financial statements. This standard was issued in May 2024 and shall be effective for fiscal years beginning on or after January 1, 2027, with early application permitted.

There are no other IFRS Accounting Standards or IFRIC interpretations that are not yet effective expected to have a significant effect on the Company.

2.6. Main measurement and disclosure criteria of the financial statements

2.6.1. Cash and cash equivalents:

Cash and cash equivalents include cash, sight deposits in financial entities and other short-term highly-liquid investments with a maturity of three months or less.

2.6.2. Local currency-denominated assets and liabilities:

They have been stated at their nominal value as of the end of each fiscal year. These balances do not include implicit interest components subject to segregation.

2.6.3. Foreign currency-denominated assets and liabilities:

Cash and cash equivalents, receivables and payables denominated in foreign currency have been measured at closing exchange rates.

2.6.4. Financial assets:

Financial assets, after their initial recognition, were measured at fair value or at amortized cost.

The fair value of an asset is defined as the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction, assuming a going concern.

Regarding financial instruments traded in an active and liquid market, their quoted price in a real transaction is the best evidence of their fair value. In the case of financial instruments that do not have a stipulated price market, other valuation techniques

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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(Amounts expressed in Argentine Pesos in constant currency)

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.6. Main measurement and disclosure criteria of the financial statements (continued)

2.6.4. Financial assets (continued):

have been used (for example, the market value of another instrument with similar characteristics, or discounted cash flows), which are significantly affected by the assumptions used.

Financial assets at amortized cost include assets held within a business model whose objective is to hold assets in order to collect contractual cash flows; and those whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Government securities, shares, mutual funds and other officially-listed financial assets were measured at their fair value, which is equivalent to their market price (Level 1 in Fair Value Hierarchy). Investments in corporate notes and financial trusts have been valued at amortized cost.

2.6.5. Investments under the equity method

Long-term investments in associates and controlled companies have been valued using the equity method based on the companies' financial statements as of June 30, 2024. Values obtained under the equity method arise from estimating the Company's share of net assets of the affiliates, which result from said financial statements, net of the corresponding valuation adjustments.

2.6.6. Business combination between independent parties

A business combination between independent parties is accounted for by applying the purchase method.

The acquiree's identifiable assets and liabilities are recognized at their fair values as of the acquisition date.

Goodwill is accounted for as the portion of transferred consideration that is higher than the assets purchased and the liabilities assumed as of the date of acquisition.

Goodwill is stated at cost restated for the effects of inflation, as explained in Note 2.6.7.

If the initial accounting of a business combination is incomplete at the end of the reporting period in which the combination takes place, the acquiree shall disclose in its financial statements the provisional amounts of the items whose accounting is incomplete. During the measurement period, the acquirer shall retrospectively adjust the provisional amounts recognized at the acquisition date to reflect the new information obtained about facts and circumstances existing at the date of acquisition and that, if they would have been known, they would have affected the measurement of the amounts recognized at that date. During the measurement period, the acquirer shall also recognize additional assets and liabilities to reflect new information about facts or circumstances that existed as of the date of acquisition and that, if they had been known, they would have resulted in the recognition of those assets and liabilities at that date. The measurement period

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NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.6. Main measurement and disclosure criteria of the financial statements (continued)

2.6.6. Business combination between independent parties (continued):

shall end as soon as the acquirer receives the information about new facts and circumstances that existed at the acquisition date or when it concludes that no more information can be obtained. However, the measurement period shall not exceed one year after the acquisition date.

2.6.7. Goodwill

Goodwill arising from a business acquisition is stated at cost restated for the effects of inflation, as explained in this note, less accumulated impairment losses, if any.

Goodwill is not amortized, but tested for impairment as of the end of each fiscal period, or more frequently should there be any indication that the Cash-Generating Unit (CGU) to which goodwill was allocated could be impaired. For the purposes of impairment testing, goodwill is allocated to each one of the Company's CGUs (or groups of CGUs) that are expected to benefit from the synergies of the business combination.

Finance charges are recognized as financial costs A CGU to which goodwill has been allocated must be tested for impairment annually, or more frequently should there be any indication that it could be impaired. If the recoverable amount of the CGU does not exceed its book value, the impairment loss is allocated first to reduce the carrying amount of the goodwill allocated to that unit; and then, to other assets of the CGU pro rata on the basis of the book value of each asset in the CGU.

2.6.8. Investments in other companies

These were valued at cost restated at closing rate, as explained in this note, which does not exceed their recoverable amount.

2.6.9. Leases

Whether an arrangement contains a lease is determined on the basis of the substance of the arrangement at the inception of the lease, and requires an assessment as to whether fulfillment of the contractual arrangement is dependent on the use of a specific asset or assets and whether the arrangement conveys for the right to use the asset, even if such right is not explicitly stated in the arrangement. Financial leases that substantially transfer to the Company all the risks and rewards inherent to the ownership of the leased asset are capitalized at the inception of the lease, whether at the fair value of the leased property or the present value of the minimum lease payments amounts, whichever is lower.

Lease payments are apportioned between the finance charges and the reduction of the outstanding lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as financial costs in the Statement of Profit or Loss and Other Comprehensive Income (Loss).

The leased asset is depreciated over its useful life. However, if there is no reasonable certainty that the Company will obtain ownership at the end of the lease, the asset shall be depreciated over the shorter of the lease term or the life of the asset.

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.6. Main measurement and disclosure criteria of the financial statements (continued)

2.6.9. Leases (continued)

Lease income is recognized as operating income and lease payments are recognized on a straight-line basis based on the agreed contract terms.

2.6.10. Investment property

In accordance with the requirements of the IAS 40, the Company holds as investment property the functional unit at the Nordlink Building, which is intended for lease.

As of the end of each fiscal period, investment properties are measured at cost restated at closing rate, less accumulated depreciation, in no case exceeding their recoverable value, as explained in this note.

Depreciation is determined through the straight-line method, applying the necessary annual rates so as to exhaust the assets' value at the end of their estimated useful life.

Asset residual values, useful lives and depreciation methods and rates are reviewed and adjusted prospectively at year-end, if applicable.

2.6.11. Property, plant and equipment

Property, plant and equipment is measured at acquisition cost restated at closing rate, as stated in this note, less accumulated depreciation and recognized impairment losses, if any.

Depreciation is determined through the straight-line method, applying the necessary annual rates so as to exhaust the assets' value at the end of their estimated useful life.

An item of *Property, plant and equipment* or any of their significant parts initially recognized shall be retired on disposal or when no economic benefits are expected from of their sale or use.

Any gain or loss arising out of the derecognition of the asset (estimated as the difference between the proceeds of sale and its book value) is included in the Statement of profit or loss and other comprehensive income (loss) when the asset is retired.

Asset residual values, useful lives and depreciation methods and rates are reviewed and adjusted prospectively at year-end, if applicable.

NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.6. Main measurement and disclosure criteria of the financial statements (continued)

2.6.12. Intangible assets

Intangible assets include computer software, client base, trademarks and licenses.

These assets have been measured at acquisition cost restated for the effects of inflation at closing rate, as specified in this note, less accumulated amortization and impairment losses, if any.
Amortization is determined through the straight-line method, applying the necessary annual rates so as to exhaust the assets' value at the end of their estimated useful lives.

An item of intangible assets or any of their significant parts initially recognized shall be retired on disposal or when no economic benefits are expected from of their sale or use.

Any gain or loss arising out of the derecognition of the asset (estimated as the difference between the proceeds of sale and its book value) is included in the Statement of profit or loss and other comprehensive income (loss) when the asset is retired.

Asset residual values, useful lives and depreciation methods and rates are reviewed and adjusted prospectively at year-end, if applicable.

2.6.13. Income tax

The Company has recognized the income tax charge according to the deferred tax method, which basically consists of recognizing temporary differences between accounting and tax measurements of assets and liabilities. The calculation is set out in Note 6.

In order to determine deferred assets and liabilities, the tax rate was applied on identified temporary differences and tax losses. Said rate was determined considering the general tax rate expected to apply at the time of the deferred taxes' reversal or utilization (based on the laws enacted as of the date of issuance of these financial statements.) Should there exist tax losses eligible to be deducted from future taxable profits or should the deferred tax resulting from temporary differences be an asset or a liability, such credits or losses are recognized to the extent that the deductible temporary differences can be utilized.

Deferred tax is recognized for all temporary differences between the accounting and tax measurements of assets and liabilities. After implementing the inflation accounting adjustment described in this note, taxable temporary differences have resulted from the difference between the book value and the tax base of certain assets, which prompted the need to record the corresponding deferred tax liabilities.

Assets and liabilities resulting from the application of the deferred tax method have been measured at nominal value.

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NOTE 2: BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS (continued)

2.6. Main measurement and disclosure criteria of the financial statements (continued)

2.6.14. Shareholders' Equity

Equity items have been restated as per the method specified in this note.

Share capital: It was restated at closing rate as from the dates of first recognition.

Due to legal requirements, the "Share Capital" account has been recognized at its nominal value and the adjustment resulting from the restatement described above is presented in the contraaccount *Capital adjusted for inflation*.

Transactions with shareholders as owners: Acquisitions detailed in Note 25 are recognized as *Transactions with shareholders as owners.*

Foreign Currency Translation Reserve: It includes exchange gains (losses) resulting from translating the Company's equity interest in UFEX, a foreign company, into the reporting currency (Argentine Peso): Lumina América S.A. de C.V.; UFEX; Nexo UY; Primary International Inc. and MTR Technology S.A. The balance as of June 30, 2024 was recalculated by restating account activity as from the date of incorporation.

Should the year-end net balance of this reserve be negative (debit accounts), there shall apply a restriction on the distribution of unappropriated retained earnings for the same amount.

2.6.15. Nominal accounts

Nominal accounts have been restated in constant currency as from the date of transaction, as described in this note.

- Expenses related to the use of non-monetary assets have been restated based on the date of first recognition of those assets;
- Financing and holding gains (losses) were calculated and recorded in real terms. The Inflationary gain (loss) (*Resultado por exposición a los cambios en el poder adquisitivo de la moneda, RECPAM*) reflects the gain or loss on the net monetary position and is disclosed separately from the Statement of profit or loss and other comprehensive income (loss).

2.6.16. Statement of Cash Flows

Cash and cash equivalents, whose changes are reflected in the Statement of Cash Flows, include cash, sight deposits in financial entities and other short-term highly-liquid investments with a maturity of three months or less.

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NOTE 3: FEE REVENUE

The breakdown of fee revenue, both in nominal terms and as percentages of total income, is as follows:

	06/30/2024		06/30/2023	
	ARS	%	ARS	%
Revenue from financial markets	12,635,613,547	58	14,698,776,802	56
Revenue from agricultural markets	8,769,379,866	41	11,623,971,352	44
Other market revenue	109,142,791	1	157,919,561	1
Total Fee revenue	**21,514,136,204**		**26,480,667,715**	

NOTE 4: OPERATING EXPENSES - INFORMATION REQUIRED UNDER SECTION 64 B) OF ACT NO. 19550

Item	06/30/2024	06/30/2023
Employees' salaries	4,753,363,913	4,719,467,191
Employers' contributions	1,219,203,667	1,161,713,370
Remunerations of Board and Supervisory Committee members	576,721,397	681,385,472
Remuneration and fees for services	611,338,773	555,238,986
Market makers	1,983,357,222	2,521,973,906
Taxes and duties	1,096,507,829	1,080,020,973
Information systems maintenance	704,577,977	75,621,030
Communications systems and networks	545,317,150	472,480,900
Electronic system's operation and maintenance	3,652,560,734	4,561,316,275
Amortization of intangible assets	1,358,886,867	1,380,376,196
Depreciation of property, plant and equipment	386,337,336	346,609,674
Office services and lease payments	101,458,883	97,483,472
Depreciation of right-of-use assets	71,011,716	73,829,245
Maintenance and cleaning of property, plant and equipment	26,511,746	24,931,593
Refreshments	209,655,580	194,136,277
Mobility	150,615,778	134,618,813
Advertising and dissemination	96,945,840	74,543,370
Training, study and research	47,094,175	31,110,687
Printed matter, stationery, supplies and publications	19,246,013	28,981,788
Bank fees and expenses	8,319,226	12,441,965
Retirement benefits	17,008,676	47,734,120
Insurance	5,925,739	7,793,846
Donations	166,215,284	199,758,592
Sundry	200,941,824	150,361,623
Total Operating expenses	**18,009,123,345**	**18,633,929,364**

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NOTE 5: INVESTMENTS UNDER THE EQUITY METHOD

Name	06/30/2024					06/30/2023	
	Equity holding and votes	Equity value under equity method	Excess of fair market value	Goodwill	Book value	Equity holding and votes	Book value
Argentina Clearing y Registro S.A.	92.84%	41,600,781,379	-	-	41,600,781,379	91.86%	45,568,394,900
Primary Argentina S.A.	90.00%	8,348,344,214	2,686,398,332	4,159,558,881	15,194,301,427	90.00%	12,402,036,133
Primary Ventures S.A.	100.00%	981,454,356	-	-	981,454,356	95.00%	991,997,262
Lumina Américas S.A. de C.V.	2.00%	122,779,716	-	-	122,779,716	2.00%	104,004,921
Lumina América S.A.U.	100.00%	5,006,658,351	4,022,108,082	3,067,202,950	12,095,969,383	100.00%	13,594,561,228
PagoK S.	100.00%	-	-	-	-	100.00%	11,430,780
Rofex Uruguay Bolsa de Valores y Futuros S.A.		128,901,601	-	-	128,901,601	61.25%	-
Nexo Agente de Liquidación y Compensación S.A.	95.00%	3,928,315,470	-	-	3,928,315,470	95.00%	3,767,530,203
Matriz S.A	-	-	-	-	-	92.50%	1,418,610,823
Nexo Uruguay Corredor de Bolsa S.A.	100.00%	318,534,213	-	-	318,534,213	100.00%	-
Rosario Administradora Sociedad Fiduciaria S.A.	42.50%	820,006,073	-	84,008,463	904,014,536	-	-
Total Investments under the equity method					**75,275,052,081**		**77,858,566,250**

Income recognized on equity in earnings of controlled companies under the equity method was as follows:

	Notes	06/30/2024	06/30/2023
Argentina Clearing y Registro S.A.		4,487,323,656	10,904,874,406
Primary Argentina S.A.		1,570,610,146	246,725,462
Primary Ventures S.A.		(60,119,069)	(24,983,437)
Lumina Américas S.A. de C.V.		12,770,293	47,997,517
Lumina Américas S.A.U.		(1,844,541,644)	1,450,720,377
PagoK S.A.U.		(16,124,644)	(8,354,937)
Rofex Uruguay Bolsa de Valores y Futuros S.A.		(53,895,721)	(40,592,106)
Nexo Agente de Liquidación y Compensación S.A.		160,785,281	463,985,878
Matriz S.A.	25.b)	(46,921,703)	(237,965,951)
Nexo Uruguay Corredor de Bolsa S.A.		(193,703,299)	-
Rosario Administradora Sociedad Fiduciaria S.A.	25.c)	14,494,566	-
Equity in profit (loss) for the year on investments recorded under the equity method - Profit		**4,030,677,862**	**12,802,407,209**

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NOTE 6: INCOME TAX

The income tax expense for the year comprises:

	06/30/2024	06/30/2023
Current taxes		
Tax liability for the year for fiscal purposes	(1,863,825,935)	(1,981,384,222)
Difference in tax provision for the previous financial year	15,043,882	(194,563)
Deferred taxes		
Specific tax loss	(538,862,887)	33,004,217
Inception and reversal of temporary differences	541,683,079	(122,844,840)
Income tax for the year as per the Statement of profit or loss and other comprehensive income (loss) - Charge	**(1,845,961,861)**	**(2,071,419,408)**

As of June 2024, the Company has disclosed under "Deferred tax liabilities" the net taxable temporary differences at the effective tax rate as per the following detail:

	06/30/2024	06/30/2023
Valuation of property, plant and equipment, intangible assets and right-of-use assets	4,310,608,910	4,696,923,410
Valuation of mutual funds and other financial current assets	96,446,691	148,466,564
Valuation of non-current investments	460,855,399	460,410,001
Tax inflation adjustment	24,633,861	128,427,965
Specific tax loss	(1,770,594)	(540,633,481)
Total Deferred tax liabilities	**4,890,774,267**	**4,893,594,459**

Set out below is a reconciliation between the income tax charged to profit or loss and the tax that would result from applying the prevailing tax rate to the accounting income before tax as of June 30, 2024 and June 30, 2023:

	06/30/2024	06/30/2023
Profit (loss) for the year before Income tax	7,689,494,711	18,796,429,997
Tax rate	34.85%	34.73%
Net income for the year at statutory tax rate	**(2,680,013,034)**	**(6,528,000,138)**
Tax effect of permanent differences:		
Guaranty Fund-Act no. 26831	69,705,829	387,070,384
Non-taxable or exempt financial income	1,482,047,042	1,174,389,826
Gain (Loss) on equity investments Sect. 33, Act no. 19550	1,405,339,720	4,395,596,926
Effect of changes in tax rate (progressive taxation) on deferred taxes	(39,169,413)	304,212,030
Non-deductible expenses	(62,678,953)	(88,717,080)
Other permanent differences, including the effect of inflation	(185,514,487)	(287,732,423)
Tax adjustment for inflation	(1,850,722,447)	(1,428,044,370)
Adjustment to opening balances of income tax payable	15,043,882	(194,563)
Income tax for the year as per the Statement of profit or loss and other comprehensive income (loss) - Charge	**(1,845,961,861)**	**(2,071,419,408)**

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NOTE 7: INTANGIBLE ASSETS

	Computer software	Client base	Trademark	License	Total
Fiscal year ended June 30, 2024					
Residual value, beginning of period	164,410,208	13,747,027,917	463,009,427	2,305,375,916	16,679,823,468
Additions	818,038	-	-	-	818,038
Amortization	(118,553,521)	(1,240,333,346)	-	-	(1,358,886,867)
Carrying value, end of period	**46,674,725**	**12,506,694,571**	**463,009,427**	**2,305,375,916**	**15,321,754,639**
As of June 30, 2024					
Costs	1,024,787,572	18,605,000,188	467,197,454	2,305,375,916	22,402,361,130
Accumulated amortization	(978,112,847)	(6,098,305,617)	(4,188,027)	-	(7,080,606,491)
Total net book value	**46,674,725**	**12,506,694,571**	**463,009,427**	**2,305,375,916**	**15,321,754,639**

	Computer software	Client base	Trademark	License	Total
Fiscal year ended June 30, 2023					
Residual value, beginning of period	278,723,927	14,987,361,260	463,009,427	2,305,375,916	18,034,470,530
Additions	25,729,134	-	-	-	25,729,134
Amortization	(140,042,853)	(1,240,333,343)	-	-	(1,380,376,196)
Carrying value, end of period	**164,410,208**	**13,747,027,917**	**463,009,427**	**2,305,375,916**	**16,679,823,468**
As of June 30, 2023					
Costs	1,235,624,438	18,605,000,187	467,197,455	2,305,375,916	22,613,197,996
Accumulated amortization	(1,071,214,230)	(4,857,972,270)	(4,188,028)	-	(5,933,374,528)
Total net book value	**164,410,208**	**13,747,027,917**	**463,009,427**	**2,305,375,916**	**16,679,823,468**

NOTE 8: PROPERTIES, PLANT AND EQUIPMENT

	Furniture and fixtures	Computer equipment	Vehicles	Leasehold improvements	Total
Fiscal year ended June 30, 2024					
Residual value, beginning of period	8,067,191	907,416,158	224,048,790	24,300,573	1,163,832,712
Additions	-	304,563,873	-	9,184,325	313,748,198
Depreciation	(2,359,343)	(317,724,435)	(58,998,645)	(7,254,913)	(386,337,336)
Carrying value, end of period	**5,707,848**	**894,255,596**	**165,050,145**	**26,229,985**	**1,091,243,574**
As of June 30, 2024					
Costs	904,877,851	2,120,622,080	327,438,840	42,351,673	3,395,290,444
Accumulated depreciation	(899,170,003)	(1,226,366,484)	(162,388,695)	(16,121,688)	(2,304,046,870)
Total net book value	**5,707,848**	**894,255,596**	**165,050,145**	**26,229,985**	**1,091,243,574**

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Chairman

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NOTE 8: PROPERTIES, PLANT AND EQUIPMENT (continued)

	Furniture and fixtures	Computer equipment	Vehicles	Leasehold improvements	Total
Fiscal year ended June 30, 2023					
Residual value, beginning of period	46,845,359	895,144,651	215,282,212	13,917,243	1,171,189,465
Additions	1,534,499	255,136,007	66,131,737	16,450,678	339,252,921
Depreciation	(40,312,667)	(242,864,500)	(57,365,159)	(6,067,348)	(346,609,674)
Book value, end of period	**8,067,191**	**907,416,158**	**224,048,790**	**24,300,573**	**1,163,832,712**
As of June 30, 2023					
Costs	904,877,852	2,064,920,833	327,438,840	125,247,225	3,422,484,750
Accumulated depreciation	(896,810,661)	(1,157,504,675)	(103,390,050)	(100,946,652)	(2,258,652,038)
Total net book value	**8,067,191**	**907,416,158**	**224,048,790**	**24,300,573**	**1,163,832,712**

NOTE 9: GOODWILL

The breakdown of goodwill is as follows:

	06/30/2024	06/30/2023
Goodwill arising from merger with MATba	41,783,018,571	41,783,018,571
Total Goodwill	**41,783,018,571**	**41,783,018,571**

The merger between Mercado a Término de Buenos Aires S.A. (MATba) and Rofex S.A. (Rofex) S.A. became effective on August 1, 2019. MATba (the legal continuing entity) is considered the acquiree for accounting purposes, and Rofex (the legal acquiree) is considered the acquirer for accounting purposes; therefore, the transaction is described as a "reverse acquisition" under IFRS 3.
Rofex's assets and liabilities were recognized and measured in the financial statements at their pre-merger book value, while MATba's identifiable assets and liabilities were recognized at their fair value as of the Merger Effective Date.

Goodwill arising from the application of the acquisition method was measured as the excess of the fair value of the consideration paid over the fair value of MATba's identifiable net assets and liabilities.

Likewise, in compliance with IAS 36, the Board of Directors has identified the following Cash-Generating Units (CGUs) in the Company's businesses:

CGU	Companies
EXCHANGE	Matba Rofex Sociedad Anónima, Argentina Clearing y Registro S.A., Nexo ALyCI, UFEX and Nexo UY.
TECHNOLOGY	Primary Argentina S.A. and MTR Technology S.A.
LUMINA	Lumina Americas S.A.U. and Lumina Americas S.A. de C.V.

Impairment tests were performed in CGUs that include goodwill and intangible assets with indefinite useful life to determine their recoverable values. To that end, the Company has used forecasts of net future cash flows expected to be generated by the CGU associated to said assets, considering an appropriate deadline in each case, and which have been discounted at an appropriate a market interest rate for each activity at year end.

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NOTE 9: GOODWILL (continued)

As a result of the impairment tests carried out as of June 30, 2024 for CGUs for which they are mandatory, it was found that the book value of the assets included in said CGUs do not exceed their recoverable value.

NOTE 10: INVESTMENT PROPERTY

	06/30/2024	06/30/2023
Balances, beginning of period	**1,688,025,217**	**1,730,762,843**
Depreciation	(42,737,626)	(42,737,626)
Balance, end of period	**1,645,287,591**	**1,688,025,217**

The recognized income received as rent from investment property was as follows:

	06/30/2024	06/30/2023
Earned rental payments	48,554,615	49,138,426
Total Earned rental payments	**48,554,615**	**49,138,426**

NOTE 11: RIGHT-OF-USE ASSETS

The Company leases the offices where its administrative and commercial headquarters operate. The leasing contract's term is 3 years.

Leases recognized as right-of-use assets under IFRS 16 and their changes are set out below:

	06/30/2024	06/30/2023
Balances, beginning of period	**61,524,370**	**135,353,615**
Additions	172,197,399	-
Depreciation	(71,011,716)	(73,829,245)
Balances, end of period	**162,710,053**	**61,524,370**

The amounts recognized in profit or loss are as follows:

	06/30/2024	06/30/2023
Depreciation	71,011,716	73,829,245
Interests	2,351,320	3,482,080
Exchange gain (loss)	(329,424)	(3,454,193)
Total charged to profit or loss	**73,033,612**	**73,857,132**

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NOTE 12: INVESTMENTS IN OTHER ENTITIES

Name	06/30/2024	06/30/2023
Invoitrade S.A.	708,072,373	836,064,637
B. Trader S.A.	168,125,395	168,125,395
Mercado Abierto Electrónico S.A.	443,099,451	443,099,451
Contributions VCM MILLTECH LP	1,372,096,391	1,372,096,391
Terminal Quequén	1,536,731,440	1,536,731,440
Total Investments in other entities	**4,228,125,050**	**4,356,117,314**

NOTE 13: OTHER RECEIVABLES

	Notes	06/30/2024	06/30/2023
Non-current			
Staff loans		103,573,416	2,871,750
Subtotal Non-current		**103,573,416**	**2,871,750**
Current			
Intercompany balances in local currency	24	7,500	141,181,287
Intercompany balances in foreign currency	23 and 24	7,284,868	163,465,460
Advance expenses		259,742,588	160,231,266
Loans agreement (mutuum) receivable in foreign currency	23	103,511,350	109,876,126
Balances of hedging transactions		-	10,039,751
Staff loans		21,220,359	162,693,884
Staff loans in foreign currency	23	200,585,000	-
Shareholders		52,592,160	78,130,069
Contributions to the NOR Program		68,130,000	100,313,019
Sundry taxes in local currency		615,385	1,330,702
Miscellaneous in foreign currency	23	-	15,901,645
Total Current		**713,689,210**	**943,163,209**
Total Other receivables		**817,262,626**	**946,034,959**

NOTE 14: FEES RECEIVABLE

	Notes	06/30/2024	06/30/2023
Accounts receivable from services in foreign currency	23	3,585,457	7,510,417
Related parties - Collections pending transfer	24	1,586,628,152	3,750,264,556
Total Fees Receivable		**1,590,213,609**	**3,757,774,973**

NOTE 15: OTHER FINANCIAL ASSETS AT AMORTIZED COST

	Notes	06/30/2024	06/30/2023
Corporate notes		-	11,325,329
Financial trusts in foreign currency	23	305,911,112	165,778,867
Total Other financial assets at amortized cost		**305,911,112**	**177,104,196**

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NOTE 16: CASH AND CASH EQUIVALENTS

	Notes	06/30/2024	06/30/2023
Cash-equivalent financial investments:			
Mutual funds in local currency		6,212,112,015	5,888,749,627
Mutual funds in foreign currency	23	4,951,527,619	1,785,135,290
Foreign mutual funds in foreign currency	23	672,327,872	-
Other available balances in local currency		226,608	716,414
Other available balances in foreign currency	23	217,175,656	4,203,100,940
Cash-equivalent securities:			
Bills in foreign currency	23	49,806,169,621	78,417,845,315
Local government securities		3,057,222,343	2,357,689,310
Foreign government securities in foreign currency	23	1,449,335,475	-
Listed shares		-	2,108,388,496
Argentine Certificates of Deposit (CEDEARS)		-	1,477,015,570
Bank accounts in foreign currency	23	4,708,692,706	935,550,089
Bank accounts in local currency		4,216,397	8,160,684
Cash in foreign currency	23	2,558,360	5,062,159
Imprest fund		112,000	245,210
Total Cash and cash equivalents		**71,081,676,672**	**97,187,659,104**

NOTE 17: SHARE CAPITAL

The Company's share capital, as of June 30, 2024 amounts to ARS 122,920,000 and is made up of 122,920,000 book-entry shares with one vote and nominal value of ARS 1 each, which have been fully paid-in.

On November 24, 2023, the Board of Directors of Matba Rofex Sociedad Anónima decided to approve a Share Buyback Plan (hereinafter adelante elthe "buyback plan") in accordance with the provisions of Section 64 et seq. of Act No. 26831 and Section 10 et seq. Chapter I of Title II of CNV Regulations (as amended in 2013 and amendments). The terms and conditions are, but are not limited to, the following:

1) Maximum amount to invest: 1,000,000,000 (One billion pesos).
2) Maximum number of shares available for acquisition: Up to 10% of share capital.
3) Ceiling price payable for shares: Up to ARS 1,200 per share. The ceiling price may be modified by the Board of Directors.
4) Deadline for buybacks to take place: 60 calendar days, counted from the business day following the date of publication (also on November 24) of the Share Buyback Plan in the Exchange's dissemination media, subject to any renewal or extension of the term, which will be informed to investors by that same means.

Later on, on January 8, 2024, the Board of Directors of Matba Rofex Sociedad Anónima, on the basis of the powers granted at the meeting of that body held on the aforementioned date, decided to:

1) Modify the purchase price of its own shares by establishing a ceiling price of ARS 1,400 (one thousand four hundred pesos) per share.
2) Extend the term within which buybacks will take place until and including February 5, 2024.

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NOTE 17: SHARE CAPITAL (continued)

3) Maintain the remaining terms and conditions communicated in a timely manner as a *Relevant Event* to the CNV on November 24, 2023.

On March 12, 2024, the Board of Directors of Matba Rofex Sociedad Anónima decided approve a new share buyback plan in accordance with the provisions of Section 64 et seq. of Act No. 26831 and Section 10 et seq. Chapter I of Title II of the CNV Regulations (as amended in 2013 and amendments). The terms and conditions of the new plan are the following:

1) Maximum amount to invest: 1,000,000,000 (One billion pesos).
2) Maximum number of shares available for acquisition: Up to 10% of share capital.
3) Ceiling price payable for shares: Up to 1,400 per share. The ceiling price may be modified by the Board of Directors.
4) Source of funds: in accordance with the provisions of section 12 Article II, Chapter I, Title II of the CNV Regulations (as amended in 2013 and amendments), buybacks will be carried out with net realized income and/or with unrestricted or optional reserves, having sufficient liquidity for this purpose without affecting solvency.
5) Deadline for buybacks to take place: From the business day following the date of publication of the Share Buyback Plan in the Exchange's dissemination media, and up to June 13, 2024, subject to any renewal or extension of the term, which will be informed to investors by that same means.

As of June 30, 2024, the Company's share capital was made up as follows:

Number of outstanding shares	Treasury shares (*)	Nominal value	Share capital as of 06/30/2024
122,701,002	218,998	1	122.920.000
Total			**122,920,000**

(*) At the closing date of the financial statements, the Company acquired 218,998 common shares of nominal value ARS 1 and entitled to 1 vote for a total of ARS 361.861.569, with a restriction applied to unappropriated retained earnings for an equal amount.

NOTE 18: OTHER LIABILITIES

	Notes	06/30/2024	06/30/2023
Non-current			
Surety bonds required of Directors in foreign currency	23	-	6,675,367
Lease liabilities (office space)	23	97,269,355	-
Subtotal Non-current		**97,269,355**	**6,675,367**
Current			
Cash dividends payable in foreign currency	23	1,047,628,766	851,004,843
Accrued remunerations of Board and Supervisory Committee members		576,721,397	681,385,473
Balances of hedging transactions		-	207,390,302
Lease liabilities (office space)	23	47,547,892	50,135,689
Total Current		**1,671,898,055**	**1,789,916,307**
Total Other liabilities		**1,769,167,410**	**1,796,591,674**

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NOTE 19: FINANCIAL PAYABLES

	Notes	06/30/2024	06/30/2023
Non-current			
Loan with related parties (*)	23 and 24	4,049,942,442	5,491,181,816
Debt for the acquisition of stock in Lumina América S.A.U. (**)	23	2,924,542,374	3,965,872,159
Subtotal Non-current		**6,974,484,816**	**9,457,053,975**
Current			
Loan with related parties (*)	23 and 24	1,437,450,756	1,569,344,743
Debt for the acquisition of stock in Lumina América S.A.U. (**)	23	1,085,885,796	1,128,500,703
Total Current		**2,523,336,552**	**2,697,845,446**
Total Financial payables		**9,497,821,368**	**12,154,899,421**

(*) On July 12, 2022, the controlled company Argentina Clearing y Registro S.A. granted the Company a loan in the amount of USD 7,000,000, at a 6% annual interest rate, to be repaid in five annual installments under the French method of loan amortization, with the first due date being July 15, 2023. On July 7, 2023, the parties agreed to extend the due date for the first installment, which amounts to USD 1,661,775 until September 29, 2023. At the Ordinary General Meeting held on September 28, 2023, ACyRSA approved the payment of cash dividends. Also a partial compensation was made in the amount equal to the first loan installment plus interest accrued to that date.
As of June 30, 2024, there are four outstanding installments, with the next due date being October 30, 2024, in accordance with the extension agreed between the parties.

(**) On July 20, 2022 the Company acquired stock in Lumina América S.A.U. Therefore, the Company owes the sellers the outstanding amount of USD 6,000,000 to be paid in 5 (five) annual and equal installments of USD 1,200.000 each.
The loan was initially recognized at fair value. Later on, it was measured at amortized cost; with the difference between the initial recognition and the reimbursement amount being recognized in the statement of profit or loss throughout the useful life of the debt, using the effective interest rate method.
On July 20, 2023 the Company paid the first installment of USD 1,200,000. On July 22, 2024 the second installment of USD 1,200,000 was paid.

NOTE 20: TAXES PAYABLE

	06/30/2024	06/30/2023
Turnover tax payable	18,389,947	15,885,404
Income tax payable (net of withholding tax, tax collections at source and advances)	1,062,102,297	768,526,150
Municipal tax (search and inspection) payable	18,013,627	25,960,144
Withholding tax payable	212,450,101	153,654,787
Sundry	3,448,075	16,749,481
Total Taxes payable	**1,314,404,047**	**980,775,966**

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(Amounts expressed in Argentine Pesos in constant currency)

NOTE 21: SALARIES AND EMPLOYERS' CONTRIBUTIONS

	06/30/2024	06/30/2023
Accrued thirteenth salaries, vacation pay and bonuses	774,072,049	847,548,508
Employers' contributions payable	156,788,698	149,116,436
Salaries payable	-	4,362,179
Total Salaries and employers' contributions	**930,860,747**	**1,001,027,123**

NOTE 22: ACCOUNTS PAYABLE

	Notes	06/30/2024	06/30/2023
Related parties	24	245,766,257	282,150,745
Suppliers		405,056,906	841,934,184
Unrestricted debt capital in foreign currency	23	49,806,169,621	78,417,845,315
Total Accounts payable		**50,456,992,784**	**79,541,930,244**

NOTE 23: FOREIGN CURRENCY-DENOMINATED ASSETS AND LIABILITIES

Items	06/30/2024				06/30/2023
	Type and amount of foreign currency		Prevailing exchange rate	Amount in local currency	Amount in local currency
ASSETS					
Current assets					
Other receivables					
Related parties	USD	7,990	911.7500	7,284,868	163,465,460
Loans agreement (mutuum) receivable	USD	113,530	911.7500	103,511,350	109,876,126
Staff loans	USD	220,000	911.7500	200,585,000	-
Sundry	USD	-	-	-	15,901,645
Subtotal Other receivables				**311,381,218**	**289,243,231**
Fees receivable Service Fees Receivable	USD	3,933	911.7500	3,585,457	7,510,417
Subtotal Fees receivable				**3,585,457**	**7,510,417**
Other Financial assets at amortized cost					
Financial trusts	USD	335,521	911.7500	305,911,112	165,778,867
Subtotal Other financial assets at amortized cost				**305,911,112**	**165,778,867**
Cash and cash equivalents					
Cash-equivalent financial investments					
Mutual funds	USD	5,430,795	911.7500	4,951,527,619	1,785,135,290
Foreign investments funds	USD	737,404	911.7500	672,327,872	-
Other available balances	USD	238,197	911.7500	217,175,656	4,203,100,940
Cash-equivalent securities					
Bills	USD	54,627,003	911.7500	49,806,169,621	78,417,845,315
Foreign government securities	USD	1,589,619	911.7500	1,449,335,475	-

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 23: FOREIGN CURRENCY-DENOMINATED ASSETS AND LIABILITIES (continued)

Items		06/30/2024			06/30/2023
	Type and amount of foreign currency		Prevailing exchange rate	Amount in local currency	Amount in local currency
Cash and cash equivalents (continued)					
		Balance transfer		***57,096,536,243***	***84,406,081,545***
Bank accounts	USD	5,164,456	911.7500	4,708,692,706	935,550,089
Cash	USD	2,526	911.7500	2,303,081	5,062,159
	BRL	523	163,5493	85,569	-
	MXN	600	49.7933	29,877	-
	CRC	27,000	1.7400	46,980	-
	BOB	50	132.2506	6,613	-
	PYG	714,000	0.1210	86,240	-
Subtotal Cash and cash and equivalents				**61,807,787,309**	**85,346,693,793**
Total Current Assets and Assets				**62,428,665,096**	**85,809,226,308**
LIABILITIES					
Non-current liabilities					
Other liabilities					
Surety bonds required of Directors	USD	-	-	-	6,675,367
Lease liabilities (office space)	USD	106,684	911.7500	97,269,355	-
Subtotal Other liabilities				**97,269,355**	**6,675,367**
Financial payables					
Loan with related parties	USD	4,441,944	911.7500	4,049,942,442	5,491,181,816
Debt for the acquisition of stock in Lumina América S.A.U.	USD	3,207,614	911.7500	2,924,542,374	3,965,872,159
Total Financial payables				**6,974,484,816**	**9,457,053,975**
Total Non-current liabilities				**7,071,754,171**	**9,463,729,342**
Current liabilities					
Other liabilities					
Cash dividends payable	USD	1,149,031	911.7500	1,047,628,766	851,004,843
Lease liabilities (office space)	USD	52,150	911.7500	47,547,892	50,135,689
Subtotal Other liabilities				**1,095,176,658**	**901,140,532**
Financial payables					
Loan with related parties	USD	1,576,584	911.7500	1,437,450,756	1,569,344,743
Debt for the acquisition of stock in Lumina América S.A.U.	USD	1,190,991	911.7500	1,085,885,796	1,128,500,703
Total Financial payables				**2,523,336,552**	**2,697,845,446**
Accounts payable					
Unrestricted debt capital	USD	54,627,003	911.7500	49,806,169,621	78,417,845,315
Subtotal Accounts payable				**49,806,169,621**	**78,417,845,315**
Total Current liabilities				**53,424,682,831**	**82,016,831,293**
Total Liabilities				**60,496,437,002**	**91,480,560,635**

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CPCE Santa Fe - Act no. 8738

ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
AS OF JUNE 30, 2024 PRESENTED ON A COMPARATIVE BASIS WITH THE PREVIOUS FISCAL YEAR
(Amounts expressed in Argentine Pesos in constant currency)

NOTE 24: RELATED PARTIES

a) Intercompany balances as of June 30, 2024 and June 30, 2023 are the following:

	Other receivables		Fees receivable	
	06/30/2024	**06/30/2023**	**06/30/2024**	**06/30/2023**
Current				
Controlled companies:				
Argentina Clearing y Registro S.A.	-	-	1,586,628,152	3,750,264,556
Lumina Américas S.A.U.	-	141,181,287	-	-
Rofex Uruguay Bolsa de Valores y Futuros S.A.	5,741,578	163,465,460	-	-
Nexo Uruguay Corredor de Bolsa S.A.	1,543,290	-	-	-
PagoK S.A.U.	7,500	-	-	-
Total Current	**7,292,368**	**304,646,747**	**1,586,628,152**	**3,750,264,556**
Total	**7,292,368**	**304,646,747**	**1,586,628,152**	**3,750,264,556**

	Financial payables		Accounts Payable	
	06/30/2024	**06/30/2023**	**06/30/2024**	**06/30/2023**
Non-current				
Controlled companies:				
Argentina Clearing y Registro S.A.	4,049,942,442	5,491,181,816	-	-
Subtotal Non-current	**4,049,942,442**	**5,491,181,816**	**-**	**-**
Current				
Controlled companies:				
Argentina Clearing y Registro S.A.	1,437,450,756	1,569,344,743	-	-
Primary Argentina S.A.	-	-	160,543,707	282,150,745
Lumina Américas S.A.U.	-	-	85,222,550	-
Subtotal Current	**1,437,450,756**	**1,569,344,743**	**245,766,257**	**282,150,745**
Total	**5,487,393,198**	**7,060,526,559**	**245,766,257**	**282,150,745**

b) Transactions with related parties during the fiscal periods ended June 30, 2024 and June 30, 2023 were the following:

	Revenue		Operating expenses	
	06/30/2024	**06/30/2023**	**06/30/2024**	**06/30/2023**
Controlled companies:				
Primary Argentina S.A.	-	4,347,080	1,864,939,027	2,214,545,689
Lumina Américas S.A.U.	-	-	1,787,621,707	1,841,798,411
Related companies:				
Fundación Matba Rofex	-	-	165,460,999	194,851,167
Total	**-**	**4,347,080**	**3,818,021,733**	**4,251,195,267**

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NOTE 24: RELATED PARTIES (continued)

	Financial income			
	Exchange gain (loss)		Interests	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Controlled companies:				
Argentina Clearing y Registro S.A.	(259,728,335)	(12,948,910)	374,955,411	390,992,110
Rofex Uruguay Bolsa de Valores y Futuros S.A.	11,625,608	640,432	-	-
Nexo Uruguay Corredor de Bolsa S.A.	41,812,603	-	-	-
Total	**(206,290,124)**	**(12,308,478)**	**374,955,411**	**390,992,110**

Controlled company: Rofex Uruguay Bolsa de Valores y Futuros S.A. (UFEX): The year-end date for the controlled company UFEX's fiscal periods is December 31, each year. The controlling group's (direct and indirect) equity interest on UFEX is 100%. This interest has been valued under the equity method based on special financial statements issued as of June 30, 2024 and June 30, 2023 for consolidation purposes. UFEX's special financial statements as of June 30, 2023 showed a negative net worth of USD 13,982, and a loss of USD 70,329 for the special twelve-month period then ended. The IAS 28 "Investments in Associates and Joint Ventures," in paragraphs 29 and 30, determines that "*After the investor's interest is reduced to zero, a liability is recognized only to the extent that the investor has incurred legal or constructive obligations or made payments on behalf of the associate*".
Given the Company's explicit interest in keeping the related company as a going concern as a of June 30, 2023, it has recognized, based on its proportionate interest, a liability amounting to ARS 6,887,939, which is disclosed net of advances made to cover operating losses under *Other receivables* in these financial statements.
On October 11, 2023, the shareholders of UFEX, gathered at an Extraordinary General Meeting, decided to absorb cumulative losses as of said date (arising from a special balance sheet as of October 11, 2023) and capitalize liabilities.

Controlled company PagoK S.A.U. (PagoK): On June 25, 2024, Matba Rofex, as the sole shareholder of PagoK, decided to wind up the company early in view of the absence of commercial operations and its subsequent removal from the Payment Service Provider (PSP) Registry. In this regard, measures were initiated to manage the orderly liquidation of PagoK, ensuring the proper treatment of all liabilities and assets during the winding-up process. In accordance with the above, and considering that the Company's equity holding in PagoK will no longer be kept to obtain future economic benefits based on the Company's equity in earnings of the controlled company, but has rather turned into a right to receive liquid assets, the Company has recognized *Receivables* in the amount of $7,500, under "*Other receivables.*"

NOTE 25: PURCHASE OF STOCK OF CONTROLLED AND ASSOCIATE COMPANIES

a) Increase in equity interest in Argentina Clearing y Registro S.A.

During the reporting period ended June 30, 2024, the Company purchased 400 shares of its controlled company Argentina Clearing y Registro S.A. from a number of minority shareholders.

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NOTE 25: PURCHASE OF STOCK OF CONTROLLED AND ASSOCIATE COMPANIES (continued)

a) Increase in equity interest in Argentina Clearing y Registro S.A. (continued)

The book value of the controlling interests and that of the non-controlling company were adjusted to reflect the changes in their relative interests in the subsidiary. The difference between the adjustment made to the book value of the non-controlling interests and the fair value of the consideration paid was recognized directly in equity and attributed to the owners of the parent company **—***Transactions with shareholders as owners***—** which, as of June 30, 2023, amounts to ARS 16,829,479, applying a restriction on the distribution of unappropriated retained earnings for the same amount.

b) Matriz S.A.

On November 25, 2022, the Company acquired the remainder 15% of the shares of Matriz S.A. The book value of the controlling interests and that of the non-controlling company was restated to reflect the changes in their relative interests in the subsidiary. The difference between the adjustment made to the book value of the non-controlling interests and the fair value of the consideration paid was recognized directly in equity and attributed to the owners of the parent company **—***Transactions with shareholders as owners***—** which, as of June 30, 2024, amounts to ARS 163,083,540. Said amount was appropriated to the optional reserve for dividend distribution as decided by the Ordinary and Extraordinary General Shareholders' Meeting dated October 10, 2023.

On June 30, 2023, the shareholders of Matriz S.A. convened for a general meeting and approved the company's early winding-up and the initiation of the process of liquidation. Subsequently, on October 6, 2023, the shareholders, gathered at a general meeting, approved the final liquidation balance sheet and the asset distribution project. This project included a balance payable to the Company in the amount of ARS 9,465,311, which was collected on December 29, 2023.

c) Rosario Administradora Sociedad Fiduciaria S.A.

On April 22, 2024, the Board of Directors of Matba Rofex Sociedad Anónima decided to approve the acquisition of 4,250 shares of Rosario Administradora Sociedad Fiduciaria S.A. (ROSFID), which represent 42.50% of its share capital. It should be noted that ROSFID is the most important non-bank Financial Trustee in the territory of the country outside the capital, which designs and structures financial products for companies in the region that wish to explore different capital market alternatives. ROSFID also stands out as the main trust issuers in the agriculture segment and the largest issuer of trusts that qualify as SMEs.

NOTE 26: MINIMUM EQUITY REQUIREMENTS, GUARANTY FUNDS AND MEMORANDUM ACCOUNTS

26.1. Minimum Equity Requirement

The Capital Market Act, its regulatory decree and CNV Regulations (as amended in 2013) establish that Exchanges that act as Clearing Houses must comply with a minimum equity requirement of no less than 10,917,500 CER-indexed "*UNIDADES DE VALOR ADQUISITIVO*" (UVA) (inflation-indexed accounting units) (Act no. 25827), as per its financial statements. Considering that, as of the last business day of June 2024, the value of each *inflation-indexed accounting unit* is ARS 1,041.31, the minimum equity required for Exchanges that act as Clearing Houses amounts to ARS 11,368,501,925.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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NOTE 26: MINIMUM EQUITY REQUIREMENTS, GUARANTY FUNDS AND MEMORANDUM ACCOUNTS (continued)

26.1. Minimum Shareholders' Equity (continued)

As of June 30, 2024, Matba Rofex Sociedad Anónima meets the equity requirement stated in the previous paragraph, with its Shareholders' Equity, as per its financial statements exceeding the minimum equity required.

The above-mentioned regulation also requires that Exchanges establish guaranty funds intended to meet unfulfilled obligations of agent members resulting from guaranteed trades.

Exchanges shall establish, with their own resources, guaranty funds organized as a trust or as any other form approved by the CNV. Said guaranty funds shall exclusively hold eligible assets intended to meet unfulfilled obligations of agent members resulting from guaranteed trades. These funds should make it possible to address the default of, at least, the two most exposed participants under extreme but feasible market conditions.

To that end, CNV's General Resolution no. 817 establishes that exchanges that operate as clearing houses must periodically review adopted models and parameters to calculate margin requirements, contributions to guaranty funds and any risk control mechanisms. They must submit the models to frequent and strict stress tests to assess their resistance to extreme but feasible market conditions and they shall conduct back-testing to assess the reliability of the adopted method.

As of June 30, 2024, the Guaranty Fund III amounts to:

	06/30/2024
Guaranty Fund III (1)	3,223,623,826
Total	**3,223,623,826**

(1) The difference with the balance disclosed in the *Statement of changes in equity* is due to the restatement of the Fund at closing rate (See Note 2.2).

Assets backing up the Guaranty Fund III amount to ARS 3,384,934,900. Eligible assets are detailed below:

Assets	Nominal Value	Price	Amount in Pesos
BPF Renta Fija Dólar - Class B - Pesos	1,670,958	1,284.24	2,145,906,705
Axis Capital 1 - Class B	117,315,285	10.56	1,239,028,195
Total			**3,384,934,900**

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NOTE 26: MINIMUM EQUITY REQUIREMENTS, GUARANTY FUNDS AND MEMORANDUM ACCOUNTS (continued)

26.2. Guaranty Funds I and II

In addition, exchanges that perform functions as clearing houses and clearing houses shall establish the following Guaranty Funds:

a) Guaranty Fund I: It includes collateral posted by Settlement and Clearing Agents (*Agentes de Liquidación y Compensación, ALyCs)* for meeting margin calls. As of June 30, 2024, the Guaranty Fund I was made up as follows (with haircuts applied):

Assets	06/30/2024
Letters of credit	8,059,201,569
CEDEAR	4,120,132,012
Dollars	237,816,115,006
Mutual Funds	120,243,221,741
Corporate Notes	63,933,669,326
Pesos	35,018,602,936
Time Deposit	1,837,582,898
Foreign securities	40,156,151,628
Government securities	465,656,254,692
Total Guaranty Fund I	**976,840,931,808**

b) Guaranty Fund II: It includes ALyCs' contributions based on the risk arising from their trades. This fund must make it possible for the Exchange to face, under extreme but feasible market conditions, default by: i) the agent to which it is most exposed or ii) the sum of the second and third agents to which it is most exposed, whichever is the higher.

The Exchange's internal rules provide for the creation of the Clearing Member Initial Guaranty Fund (*Fondo de Garantía Inicial Miembro Compensador, FGIMC*) with contributions from ALyCs after calculating each month the higher of the following amounts: a) a fixed amount established in corporate communications; b) 3.5% of the quarterly average of clients' margins or proprietary margins based on scenarios estimated for currencies and financial and agricultural products; 2% of the quarterly average of margins based on scenarios estimated for currencies and financial and agricultural products for Special Settlement Accounts (*Cuentas Especiales de Liquidación, CELs*) + 0,15% of the quarterly average of margins for trading in deferred-price (*PAF*) contracts, in the case of contract issuers.

Contributions made by ALyCs are included in the Clearing Member Default Guarantee Trust (*Fideicomiso de Garantía para incumplimiento de miembros compensadores, FGIMC*) for futures and options trades executed at Matba Rofex Sociedad Anónima and registered with Argentina Clearing y Registro S.A. The trustee is Matba Rofex Sociedad Anónima and the beneficiaries are the ALyCs on account of the trades guaranteed by the Clearing House.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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NOTE 26: MINIMUM EQUITY REQUIREMENTS, GUARANTY FUNDS AND MEMORANDUM ACCOUNTS (continued)

26.2. Guaranty Funds I and II (continued)

As of June 30, 2024, the Guaranty Fund II was made up as follows (with haircuts applied):

Assets	06/30/2024
Pesos	143,843,899
Stock	4,067,082,533
Dollars	6,005,310,112
Mutual Funds	2,369,223,893
Corporate Notes	663,323,379
CEDEARs (Argentine Depositary Receipts)	342,151
Government securities	12,217,845,700
Foreign securities	5,106,492,108
Total Guaranty Fund II	**30,573,463,775**

Total amounts in Funds I and II are shown in memorandum accounts of these financial statements at their period-end market value (without haircut), and the closing balance is as follows:

	06/30/2024	06/30/2023
Trust deposits:		
Matba Rofex Sociedad Anónima (trustee)	1,153,619,943,257	2,209,299,482,709
Total	**1,153,619,943,257**	**2,209,299,482,709**
Trustors:		
Collateral deposited in trust by Settlement and Clearing Agents	1,153,619,943,257	2,209,299,482,709
Total	**1,153,619,943,257**	**2,209,299,482,709**

26.3. Stress testing

Requirements regarding margins and contributions to default funds have been estimated based on models and parameters subject to quarterly stress tests that assess their resistance to extreme but feasible market conditions, pursuant to Section 19, Chapter III, Title VI of CNV Regulations.

NOTE 27: SAFEKEEPING OF DOCUMENTS

In compliance with CNV's General Resolution no. 629, the Company entrusts the safekeeping of aging documents to Bank S.A. domiciled in Diógenes Taborda 73, postcode (C1437EFA), Autonomous City of Buenos Aires.

In addition, the Company informs that the documents that sustain its accounting, tax and management operations are kept by Custodia de Archivos S.R.L. (Tax Identification Number: 30-69370991-8), whose place of business is established in Gorriti 375, Rosario, Province of Santa Fe.

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NOTE 28: FINANCIAL INSTRUMENTS

Breakdown of financial instruments by category

The following chart shows, for financial assets and liabilities recorded as of June 30, 2024 and June 30, 2023, the information required under IFRS 7, as per the categories set out in IFRS 9.

	Amortized cost	Fair value through other comprehensive income (loss)	Total as of 06/30/2024
Assets as per the Statement of Financial Position			
Cash and cash equivalents	4,932,981,727	66,148,694,945	71,081,676,672
Financial assets at amortized cost	305,911,112	-	305,911,112
Fees receivable	1,590,213,609	-	1,590,213,609
Other receivables	817,143,626	-	817,143,626
Total as of 06/30/2024	**7,646,250,074**	**66,148,694,945**	**73,794,945,019**
Liabilities as per the Statement of Financial Position			
Accounts payable	650,823,163	49,806,169,621	50,456,992,784
Financial Payables	9,497,821,368	-	9,497,821,368
Other liabilities	1,769,167,410	-	1,769,167,410
Total as of 06/30/2024	**11,917,811,941**	**49,806,169,621**	**61,723,981,562**

	Amortized cost	Fair value through other comprehensive income (loss)	Total as of 06/30/2023
Assets as per the Statement of Financial Position			
Cash and cash equivalents	949,018,142	96,238,640,962	97,187,659,104
Financial assets at amortized cost	177,104,196	-	177,104,196
Fees receivable	3,757,774,973	-	3,757,774,973
Other receivables	935,553,088	10,039,751	945,592,839
Total as of 06/30/2023	**5,819,450,399**	**96,248,680,713**	**102,068,131,112**
Liabilities as per the Statement of Financial Position			
Accounts payable	1,124,084,929	78,417,845,315	79,541,930,244
Financial Payables	12,154,899,421	-	12,154,899,421
Other liabilities	1,589,201,372	207,390,302	1,796,591,674
Total as of 06/30/2023	**14,868,185,722**	**78,625,235,617**	**93,493,421,339**

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NOTE 28: FINANCIAL INSTRUMENTS (continued)

Fair Value Hierarchies

The different levels have been defined as follows:

Level 1: (Unadjusted) quoted prices in active markets for identical assets or liabilities; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;

Level 3: Inputs for assets and liabilities not based on observable market data (unobservable inputs), which requires that the Company prepare its own hypotheses and estimations.

The fair value of financial instruments traded in active markets is based on quote prices at year-end. A market is considered active if quoted prices are readily and regularly available from a stock exchange, brokers, an industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The market price used for the financial assets held by the Company is the current bid price. These instruments are included in Level 1. The instruments included in Level 1 are mainly Cash and cash equivalents.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on specific estimates made by the Company. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs for estimating the fair value of the financial instrument is not based on observable market data, the instrument is included in Level 3.

As of June 30, 2024 and June 30, 2023, all of the financial instruments are included in Level 1, with the Company not holding any financial instruments included in Levels 2 and 3.

Fair value of assets measured at amortized cost

IAS 7 requires disclosure of information on the fair value of financial instruments valued at amortized cost, even when they are measured at amortized cost in the Statement of financial position, provided that it is possible to estimate said fair value:

a) Financial assets at amortized cost: the Company considers that the book value of short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant risk of changes in value approximate its fair value. The fair value of instruments that are not quoted in active markets has been estimated by discounting future cash flows at the current market rates, for each period, if applicable, for financial instruments with similar characteristics.

b) Fees receivable: the book value is considered to approximate their fair value due to the short-term maturity of said receivables;

c) Other receivables: the book value is considered to approximate their fair value due to the short-term maturity of said receivables.

(Amounts expressed in Argentine Pesos in constant currency)

NOTE 28: FINANCIAL INSTRUMENTS (continued)

Fair value of assets measured at amortized cost (continued)

d) Accounts payable: the book value is considered to approximate their fair value due to the short-term maturity of said receivables;

e) Financial payables:

	Amortized cost	Fair Value	
Controlled Company:			
Argentina Clearing y Registro S.A.	5,487,393,198	4,802,737,174	(*)
Debt for the acquisition of stock in Lumina	4,010,428,170	3,468,149,785	(*)
Total Financial payables	**9,497,821,368**	**8,270,886,959**	

(*) This value has been determined by discounting future cash flows agreed on an Annual Nominal Rate equal to 10% which represents a market rate estimated for similar financial instruments at year-end.

f) Other liabilities: the book value is considered to approximate their fair value due to the short-term maturity of said receivables

NOTE 29: RISK MANAGEMENT

Capital Management

The company actively manages its capital in order to maximize shareholder returns according to the established business plan. For that purpose, the Company has set up an Investment Committee, the task of which is to align established goals with an acceptable risk margin, delegating executive functions to the Finance department.

Marketable securities invested in by the Company might pose certain risks that must be considered.

- Credit Risk
- Liquidity Risk
- Market Risk (which includes exchange rate risk, interest rate risk and price risk)

Additionally, Section 45 of Act no. 26831, as amended, requires that Exchanges set up a statutory Guaranty Fund to cover possible defaults by market agents. Said fund must comply with the requirements set out in Annex I, Chapter I, Title VI of the CNV Regulations (as amended in 2013), where there is a specific detail of admissible marketable securities to be included in said guaranty fund (eligible assets). For this reason, the Company's financial investments should be primarily geared to fulfilling regulatory requirements and then managed in an efficient and profitable manner, seeking an optimal risk/return ratio.

NOTE 29: RISK MANAGEMENT (continued)

Financial Risk Management

It is the risk that the present value or future cash flows of certain marketable securities will fluctuate based on changes in market interest rates, a concept applicable to both debts and investments. This risk affects the entire universe of fixed income marketable securities, being primarily sensitive in those subject to variable interest rates.

Credit Risk

Credit risk refers to the risk that a counterparty might fail to meet its contractual obligations, resulting in a financial loss for the Company.

Risk exposure and treatment:

Credit risk exposure is directly related to financial investments in marketable securities and the risk of default of the issuer.

In order to mitigate such risk, the Finance area has set in place a policy for selecting financial instruments with the objective of relating only with solvent debt issuers as a way of reducing the risk of incurring financial losses arising out of default events.

A large portion of the financial assets held by the Company are linked to the fluctuation of the US Dollar exchange rate, either because they are denominated or held in US Dollars, which is considered to be a hard currency.

These risk mitigation policies include tools that involve different selection criteria, such as the following:

- Identification of debtor based on its legal form: public entity (state, province or municipality) or private entity.
- Issuer diversification;
- Instrument diversification (government securities, corporate notes, trust debt securities, among others.);
- Analysis of credit rating agencies, analysis of current market conditions, and consulting services.

Liquidity Risk

This risk relates to the Company's ability to meet its financial and operative liabilities on due date.

Risk exposure and treatment:

Exposure to liquidity risk arises from the Company's obligations with banks and creditors, and from the payment of salaries and other accounts payable. Such obligations may arise from the Company's inability to meet the net cash requirements underpinning its operation, both under regular or exceptional conditions.

NOTE 29: RISK MANAGEMENT (continued)

Liquidity Risk (continued)

Risk exposure and treatment: (continued)

Given that the capital structure does not include financial debt, the liquidity risk mainly impacts on marketable securities, with liquidity being a requirement for complying with regulatory requirements or a criterion for including instruments in the Company's investment portfolio.

The Company's Finance Management is responsible for addressing liquidity issues by keeping reserves, easily-liquidated instruments and appropriate credit lines and by continually monitoring projected and actual cash-flows.

Market Risk

Market risk must be disclosed considering the three different ways in which it might affect the valuation of marketable securities holdings (exchange rate risk, interest rate risk and price risk).

1) Exchange Rate Risk:

The Company mitigates these associated risks by maintaining a diversified portfolio based on a basket of currencies:

- Pesos
- Dollars
- Dollar-indexed Marketable Securities (CER – Indexed)

Each currency's share in the investment portfolio is dynamic and it varies according to corporate needs and market expectations.

2) Interest Rate Risk

It refers to the sensitivity of the value of financial assets and liabilities to interest rate fluctuations.

Risk exposure and treatment:

The Company's debt structure does not include floating-rate loans; therefore, this risk must be analyzed as the potential impairment of financial instruments due to interest rate variation, usually using as benchmark rate the Badlar rate; i.e. the interest rate for term deposits with a maturity of 30-35 days of more than one million Argentine Pesos paid by the average of private financial entities.

The mechanism used to minimize this risk is diversification based on the types of marketable securities, for example:

- Equity
- Fixed income with floating rate
- Indexed fixed income
- Foreign marketable securities

NOTE 29: RISK MANAGEMENT (continued)

Market Risk (continued)

3) Price Risk

It is the risk to which marketable securities are exposed to due to price fluctuations in financial markets, which are sensitive to political and economic changes.

Risk exposure and treatment:

Most marketable securities held by the Company can be traded in secondary markets, providing liquidity for both buyers and sellers, and requiring monitoring and active management.

The tools used in such management, include:

- Diversification of investments based on economic sector;
- Diversification of investments based on risk location;
- Diversification across fixed income or equities;
- Diversification of currencies of denomination of financial instruments;
- Hedging through financial derivatives;
- Measurement of liquidity in secondary markets;
- Market analysis and analysis of political and economic circumstances.

NOTE 30: RETAINED EARNINGS AND DIVIDEND DISTRIBUTION

Restriction on dividend distribution

Pursuant to Section 70 of Act no. 19550 and Section 5, Chapter III, Article II, Title IV of CNV Regulations, as amended in 2013, the Company must set up a statutory reserve no lower than five percent (5%) of realized and liquid profits derived from the algebraic sum of the net income for the year, prior period adjustments, the reclassification of other income to unappropriated retained earnings and cumulative losses from previous periods until reaching twenty percent (20%) of the sum of the share capital and the balance of the “Capital adjusted for inflation” account.

Likewise, and as mentioned in Note 17, the amounts available for distribution are limited to the cost of acquiring treasury shares.

On the other hand, Section 45 of the Capital Market Act (no. 26831), amended by the Productive Financing Act (no. 27440), establishes that exchanges and/or clearing houses must set up, as regulated by the CNV, guaranty funds to meet any unfulfilled obligations of market agents resulting from guaranteed trades. Those funds shall be organized as a trust or in any other manner authorized by the CNV and shall be set up according to the best international practices on the matter. Any amounts accumulated in these funds shall be invested in the manner and subject to the conditions established by the CNV, which shall determine the criteria concerning security, return and liquidity.

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ANDRÉS E. PONTE
Chairman

JOSÉ MARÍA IBARBIA
Supervisory Committee

NOTE 30: RETAINED EARNINGS AND DIVIDEND DISTRIBUTION (continued)

Restriction on dividend distribution (continued)

When the Company's Shareholders' Equity includes debit balances arising from transactions with owners where these act in their capacity as owners and not as third parties, the Board of Directors shall propose at a Shareholders' Meeting an adequate treatment for the appropriation of said balances, which shall be properly described in the order of business, considering the interests of minority shareholders.

The Company's Shareholders' Equity features a Foreign Currency Translation Reserve, which reflects exchange gains (losses) resulting from the translation into the reporting currency (Argentine Peso) of the Company's equity interests in UFEX, Lumina América S.A. de C.V., MtR Technology, Nexo Uruguay and Primary International Inc., all of them foreign companies. Should the year-end net balance of this reserve be negative (debit accounts), there shall apply a restriction on the distribution of unappropriated retained earnings for the same amount.

Dividend Policy

The Company has in place a Policy on Dividends to establish minimum parameters for their distribution, considering that the proposed amount shall be calculated on available unappropriated retained earnings net of items stated in the previous paragraph.

NOTE 31: EARNINGS PER SHARE

Earnings and the weighted average number of common outstanding shares used in the calculation of the earnings per basic share are the following:

	06/30/2024	06/30/2023
Total comprehensive income (loss) for the year	6,125,611,707	17,236,164,827
Weighted average number of common shares for the purposes of basic earnings per share (total measurements)	122,825,441	122,920,000
Earnings per share	**49.87**	**140.22**

Diluted earnings per share is calculated by adjusting the weighted average number of outstanding common shares to reflect the conversion of all dilutive potential common shares. As of June 30, 2024 and June 30, 2023, the Company does not hold dilutive potential shares, therefore, diluted earnings per share is the same as basic earnings per share.

NOTE 32: RELEVANT FACTS

On March 25, 2024, the Board of Directors of Primary Argentina S.A. approved the incorporation of Primary International Inc., based in the State of Delaware, United States. The initial contribution to this new company was made on April 6, 2024 by transferring the entire shareholding that Primary Argentina S.A. held in the controlled company MTR Technology S.A.

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NOTE 32: RELEVANT FACTS (continued)

Then, on June 19, 2024, Lumina Américas S.A.U. acquired 88.84% of Primary International Inc., contributing the entire shareholding held in the controlled company Lumina Américas S.A. of C.V.

As of June 30, 2024, Primary Argentina S.A. and Lumina Américas S.A.U. own 11.16% and 88.84% of Primary International Inc., respectively.

These contributions and transfers were made as part of a corporate reorganization, approved by the Board of Directors of Matba Rofex on March 11, 2024, with Group retaining ownership of its subsidiaries.

NOTE 33: SUBSEQUENT EVENTS

On July 8, 2024, the Board of Directors of Matba Rofex Sociedad Anónima, in concert with the Board of Directors of Mercado Abierto Electrónico S.A. (MAE) agreed to initiate a merger process, thus consolidating their leadership in the securities and derivatives markets. This agreement is the initial step of the merger process that will take place during the second half of the year, being still subject to compliance with legal requirements, the implementation of related agreements, and its corporate and regulatory approval.

No events that may significantly affect the Company's financial position or net income have taken place between year-end and the issuance of these separate financial statements, other than those mentioned above and in the related notes to said separate financial statements.

NOTE 34: APPROVAL OF FINANCIAL STATEMENTS

These financial statements have been approved by the Company's Board of Directors and were authorized for issuance on September 2, 2024.

MATBA-ROFEX SOCIEDAD ANÓNIMA
SUPPLEMENTARY FINANCIAL INFORMATION

For fiscal year ended June 30, 2024

1) COMPANY'S ACTIVITY DURING FISCAL YEAR

During the reporting period under analysis (July 2023/June 2024) a total of 156,080,607 futures and options contracts on DLR, GFG, RFX20, ORO, WTI, PMP MtR, YPFD MtR, YUAN CNH, LECER, AL30 and BITCOINS were traded, cleared and settled.

US Dollar futures traded 154,096,257 contracts, while stock index futures remained stable throughout the fiscal year. Grupo Financiero Galicia S.A. (GFG) traded 535.362 contracts and the ROFEX20 index traded 1,124,369 contracts during the accounting period under analysis.

As for products traded through system interconnection with MAE (*Mercado Abierto Electrónico S.A.*), auctions of securities and bills stood at 40,972,660,660 for the fiscal period, with trading peaking in May 2024.

In relation to the volume of agricultural products, the total traded during the fiscal year amounts to:

MONTHS	From 07/01/2023 to 06/30/2024
TOTAL	**60,164,005**

BRIEF COMMENTARY ON THE GROUP'S OPERATIONS DURING THE TWELVE-MONTH FISCAL YEAR ENDED JUNE 30, 2024

As observed in the chart featuring the trading volume for the fiscal period under analysis (July 2023/June 2024), total volume stood at 60,164,005 metric tons, which represent a slight fall of 0.6% compared to the previous fiscal period.

In turn, average daily open interest, a liquidity indicator, fell 21% from the previous fiscal year and stood at 4,892,043 metric tons.

Tonnage per product was the following: Soybean 26,079,000 mt, Wheat 7,935,900 mt, Corn 22,117,000 mt, sorghum 3,000 mt, Mini soybean 570,010 mt, Mini wheat 44,910 mt, Mini corn 73,270 mt, Chicago corn 1,194,240 mt, Chicago soybean 1,585,585 mt, Soybean spot 393,480 mt (ARS), Wheat spot 300 mt (USD) and 14,970 mt (ARS), Corn spot 152,100 mt (ARS) and Sorghum spot 240 mt (ARS).

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2) FINANCIAL STRUCTURE (ARS)

Item	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Non-current assets	84,784,972,787	85,840,792,742	81,147,942,530	82,062,394,811	79,493,669,550
Current assets	159,337,884,351	172,199,641,261	220,489,740,187	171,647,836,212	149,265,532,168
Total Assets	**244,122,857,138**	**258,040,434,003**	**301,637,682,717**	**253,710,231,023**	**228,759,201,718**
Non-current liabilities	7,695,786,328	8,049,600,944	3,170,682,112	6,117,505,570	6,964,868,538
Current liabilities	88,774,619,757	100,661,865,996	160,952,775,973	109,819,637,276	80,830,244,637
Total Liabilities	**96,470,406,085**	**108,711,466,940**	**164,123,458,085**	**115,937,142,846**	**87,795,113,175**
Controlling equity	144,442,470,365	145,291,536,864	134,421,612,371	133,307,803,354	131,651,496,010
Non-controlling equity	3,209,980,688	4,037,430,199	3,092,612,261	4,465,284,823	9,312,592,533
Total liabilities and shareholders' equity	**244,122,857,138**	**258,040,434,003**	**301,637,682,717**	**253,710,231,023**	**228,759,201,718**

3) COMPREHENSIVE INCOME STRUCTURE (ARS)

Item	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Operating income	24,350,486,996	30,723,289,590	26,056,390,083	19,455,591,492	5,431,278,175
Financing and holding gain (loss) including RECPAM	(12,920,058,598)	(6,672,297,239)	(14,874,522,407)	3,094,515,491	11,162,017,032
Gain (Loss) in investments under Sect. 33 Act no. 19550	14,494,566	-	-	-	-
Other income and expenses	289,345,337	45,147,877	594,578,222	313,146,347	378,778,410
Income before taxes	**11,734,268,301**	**24,096,140,228**	**11,776,445,898**	**22,863,253,330**	**16,972,073,617**
Income tax	(5,524,761,815)	(6,407,108,534)	(1,832,476,013)	(3,160,900,112)	(3,176,273,260)
Income for the period	**6,209,506,486**	**17,689,031,694**	**9,943,969,885**	**19,702,353,218**	**13,795,800,357**
Other comprehensive income (loss)	281,889,389	511,012,276	(36,372,189)	(609,514)	15,523,783
Total comprehensive income (loss) for the period	**6,491,395,875**	**18,200,043,970**	**9,907,597,696**	**19,701,743,704**	**13,811,324,140**
Total comprehensive income (loss) for the year attributable to:	6.125.611.707 6,125,611,707	17,236,164,827	9,912,653,948	18,531,972,354	11,601,608,145
Owners of the Controlling company	365,784,168	963,879,143	(5,056,252)	1,169,771,350	2,209,715,995
Non-controlling interests	**6,491,395,875**	**18,200,043,970**	**9,907,597,696**	**19,701,743,704**	**13,811,324,140**
Total comprehensive income (loss) for the period	6,125,611,707	17,236,164,827	9,912,653,948	18,531,972,354	11,601,608,145

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4) STRUCTURE OF THE CASH FLOW STATEMENT

Item	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Cash flows (used in) provided by operating activities	9,195,225,956	(35,951,540,404)	79,108,468,591	39,448,408,351	(2,825,947,576)
Cash flows (used in) investment activities	(3,137,830,843)	(4,448,265,771)	(1,895,641,948)	(4,240,057,410)	(1,566,263,995)
Cash flows used in financing activities	(8,848,475,637)	(6,342,684,534)	(10,388,741,095)	(23,327,808,267)	(4,506,960,107)
Financing and holding gains (losses) (used in) provided by Cash and cash equivalents	(9,324,344,930)	(3,290,137,869)	(6,718,761,855)	2,798,217,474	-
Total Cash flows provided by (used in) for the year	**(12,115,425,454)**	**(50,032,628,578)**	**60,105,323,693**	**14,678,760,148**	**(8,899,171,678)**

STATISTICAL DATA

5) TRADING VOLUME DATA (IN METRIC TONS)

Period	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Total volume traded	60,164,005	60,525,925	65,083,748	46,404,349	36,062,447

6) RATIOS

Item	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Liquidity (Current Assets/Current Liabilities)	1.795	1.711	1.370	1.563	1.847
Solvency (Shareholders' Equity/Total Liabilities)	1.531	1.374	0.838	1.188	1.606
Tied-up Capital (Non-current assets/Total assets)	0.347	0.333	0.269	0.323	0.347

7) OUTLOOK

This past fiscal year was marked by the presidential elections. The new government that took over on December 10 promises to be much friendlier to free market policies and, therefore, the outlook for the capital market in general and for futures trading in particular seem highly encouraging. However, exchange rate and monetary transition measures adopted by the new administration to deal with the economic emergency situation and avoid a violent inflation acceleration have not been not positive for Matba Rofex's trading volume.

With regard to dollar futures, the crawling peg of 2% per month on the official exchange rate, along with ongoing exchange controls, such as the "*cepo cambiario*" (restrictions on foreign exchange transactions) The 2023/2024 fiscal year was characterized by an inflation slowdown and a crawling peg of 2% per month. During the reporting period under analysis, trading volume totaled 154 million contracts, which is a 22.7% drop year-on-year. The total absence of exchange rate volatility, combined with the impossibility of freely accessing the foreign exchange market, operate as a major disincentive for economic actors when considering hedging decisions.

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7) OUTLOOK (continued)

As regards agricultural futures, current measures, such as the continuity of the Export Growth Programs and the implementation of a "blend" exportcambio "blend" para la exchange rate, have created a great deal of distortion. This exchange rate, of which the official dollar exchange rate accounts for 80% and CCL transactions account for the remaining 20%, creates great uncertainty regarding the final outcome of grain futures hedging, limiting the volume of transactions. As a result of these distortions and higher harvest levels nationwide, trading fell 0.6% compared to the previous fiscal year, with volume amounting to 60,164,005 metric tons. Despite this drop, in the next fiscal year, where harvested tons are forecasted to increase, it is expected that the trading volume of agricultural products to increase significantly. Consequently, volume is projected to fall 2.6% for soybean, 7.37% for corn and 13.54% for wheat.

As for financial futures, trading in equity futures contracts is expected to be boosted by greater volumes on the spot market. During the fiscal year under analysis, the number of products available for trading continued to grow. The Exchange innovated by listing futures on AL30 and AL30D in pesos on March 30, 2024, and futures of TXAR on April 29. In addition, the CNV approved the expansion of our BTC-MtR product to all types of investors, which will enhance trading, especially if the current administration lifts both exchange and regulatory restrictions.

In this context, we believe both measures are provisional steps on the path leading to a free market and, therefore, expect volume to recover in the near future. When liberalization of the exchange rate regime occurs and foreign exchange controls are lifted, trading volume at Matba Rofex will grow significantly, with the Exchange's revenues increasing several times over.

Additionally, this will bring about the growth of other capital market instruments, in which the Matba Rofex Group already participates directly, as is the case of the Mutual Funds industry or financing segments via Electronic Credit Invoices; or indirectly, through the provision of technology. Such is our conviction that this is how events will unfold, that we are currently undergoing an integration process with Mercado Abierto Electrónico S.A. (MAE), which is expected to be completed by the end of the year, and whereby each entity will own 50% of the capital of the continuing company.

The integration project between MAE and Matba Rofex is the result of a shared vision, aimed at maximizing the strengths of both institutions and developing a competitive and efficient market. In keeping with international trends, it is necessary to consolidate the sector in search of synergies, improve technology, increase trading depth and liquidity, and streamline settlement processes. This integration brings new relevance to the Group's "Exchange" business unit after having, through the acquisition of Lumina Americas and the growth of Primary, focused on increasing our share in the "technology" business unit.

However, technology will play a key role in the development of all the Group's product lines. On the one hand, as a purely client service-oriented business, we expect to continue to grow on an installed base in Argentina and increase penetration in the Mexican market, while exploring opportunities in other countries. On the other hand, we continue strengthening the technological infrastructure of the merged market, modernizing and streamlining processes, improving distribution and enabling business segments that are not currently viable. By leveraging technology, we expect to improve turnover and margins for our traditional business in 2025.

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REPORT OF INDEPENDENT AUDITORS

To the Chairman and Directors of
MATBA ROFEX SOCIEDAD ANÓNIMA
TAX IDENTIFICATION NUMBER: 30-52569841-2
Domicile by Choice: Paraguay 777 – 15th Floor
Rosario Province of Santa Fe

Audit Report on Financial Statements

1- Opinion

We have audited:

a) the accompanying consolidated financial statements of **MATBA ROFEX SOCIEDAD ANÓNIMA** and its subsidiaries (collectively, the Group) mentioned in Note 1 of said consolidated financial statements, which comprise the consolidated statement of financial position as of June 30, 2024, the consolidated statements of profit or loss for the year and other comprehensive income (loss), the statement of changes in shareholders' equity, and the statement of cash flows for the fiscal year ended as of that date, as well as their related explanatory notes; and

b) the separate financial statements of **MATBA ROFEX SOCIEDAD ANÓNIMA** (hereinafter interchangeably referred to as "MATBA SOCIEDAD ANÓNIMA" or the "Company"), which comprise the separate statement of financial position as of June 30, 2024, the separate statements of profit or loss for the year and other comprehensive income (loss), the statement of changes in shareholders' equity, and the statement of cash flows for the fiscal year ended as of that date, as well as their related explanatory notes.

In our opinion,

a) the consolidated financial statements mentioned in Section a) above present fairly, in all their material aspects, the consolidated financial position of the Group as of June 30, 2024, as well as the results of their operations, and other consolidated comprehensive income (loss), the changes in consolidated equity, and their consolidated cash flows for the year then ended, in conformity with the International Financial Reporting Standards (IFRS); and

b) the separate financial statements mentioned in Section b) above present fairly, in all their material aspects, the consolidated financial position of the Company as of June 30, 2024, as well as the results of their operations, and other comprehensive income (loss), the changes in equity, and its cash flows for the year then ended, in conformity with the International Financial Reporting Standards (IFRS).

2- Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) issued by the International Assurance and Auditing Standards Board of the International Federation of Accountants (IAASB). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.
We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including the International Independence Standards) developed by the International Ethics

2- Basis for Opinion (continued)

Board for Accountants (the IESBA Code), and with the requirements relevant to our audit of the consolidated and separate financial statements applicable in the Province of Santa Fe. We have also fulfilled other ethical responsibilities as per said requirements of the Code issued by the IESBA. We consider that the audit evidence we have obtained provides a sufficient and appropriate basis for our audit opinion.

3- Key Audit Matters

Key Audit Matters are those matters that, according to our professional judgment, were of most significance in the audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of the audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Assessment of the recoverability of goodwill and other intangible assets arising from business combinations

Description of the key audit matter:

As of June 30, 2024, as set forth in Note 9 to the consolidated and separate financial statements, the Company held significant assets related to goodwill and other intangible assets acquired as a result of various business combinations.

International Financial reporting Standards (IFRS) require intangible assets to be tested for impairment when there is any indication that their recoverable value might be impaired. An asset's recoverable value is the higher of the fair value less cost of disposal and its value in use.

Accordingly, the Company conducts annually, or when signs of impairment are identified, an analysis to assess whether there is impairment in intangible assets recorded in the financial statements. These assets are associated to one or several Cash-generating Units (CGUs), as applicable. The estimate is based on discounting cash flows forecasted by considering plausible scenarios and weighting them according to appropriate circumstances as of the estimation date.

Estimating the recoverable amount of each CGU inherently involves a certain degree of uncertainty and requires an intensive use of assumptions and estimates about the macroeconomic outlook and other factors, such as key business hypothesis (levels of operation, applicable fees or commissions, changes in exchange rates, expected inflation, interest rates, securities market prices, and so on) that determine cash flows, applied discount rates and long-term growth rates. The models used for making such estimates are sensitive to applied variables and hypothesis, which entail an inherent risk of errors in our findings.

How the matter was addressed in our audit:

Audit procedures applied concerning this key matter were the following, among others:

- Inquiring into the pertinent controls established by the Company for estimating the recoverable amount of Cash-Generating Units.
- Reviewing the accuracy and integrity of mathematical calculations of cash flows used to determine the recoverable amount of assets.

3- Key Audit Matters (continued)

Testing, based on the report of independent valuation-experts, the reasonableness of cash flow forecasting, and the discount rate applied in the estimates made by the Company's management.

- Verifying that disclosures in the financial statements on these assets are complete and adequate and that they comply with applicable accounting standards.

Systems that support the generation of financial data

Description of the key audit matter:

The primary operating activities of the Company and its subsidiaries depend significantly on advanced technology systems for the generation and processing of financial information. Because of this heavy dependence, it is crucial to maintain a control environment that ensures the security and accuracy of financial data.

Given the increasing complexity and constant evolution of technology systems, information technology-related risks also increase, potentially affecting the reliability and availability of processed financial information. These risks are associated with both the technology infrastructure and internal control procedures that oversee the processing and recording of financial transactions.

Applicable regulatory regulations require entities to meet certain minimum standards in the operation, security, and continuity of their computer systems, thereby ensuring the integrity of financial information. The effectiveness of internal controls in relation to these systems is critical to ensure that the end-of-year accounting process and financial records are conducted properly and without interruption, which is essential to the integrity of the financial statements.

How the matter was addressed in our audit:

- Understanding key business processes, and identifying and validating existing automated controls.
- Understanding the functionalities and involvement of the Group's main information systems in the recording and end-of-year accounting processes.
- Verifying overall technology controls regarding the use, development, security and maintenance of the applications, as well as the governance structure of the Information Systems area.
- Assessing controls over access management and authorizations for implementing system changes.
- Gaining understanding of the process for making manual entries deemed risky, removing, screening and validating the integrity entries posted onto the accounting system.
- Gaining understanding of certain calculations and accounting records made by the Group which we considered to have greatest impact, especially those for determining income from the Company's main operations (brokerage fees and commissions, and gain or losses on financial instruments).
- Reviewing internal audit reports and any external reviews related to technology systems and their impact on financial information.

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4- Information other than the consolidated and separate financial statements and the corresponding audit report (Other information).

The Company's Board of Directors is responsible for the other information, which comprises the Annual Report and the Supplementary Financial Information. This other information is different from the consolidated and separate financial statements and our corresponding audit report thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and, therefore, we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5- Other Issues: Audit of amounts from the previous financial period presented for comparative purposes

The consolidated and separate financial statements of **MATBA ROFEX SOCIEDAD ANÓNIMA** for the financial period ended June 30, 2023 were audited by other professionals, who expressed a favorable opinion on those financial statements on September 6, 2023.

6- Responsibilities of the Company's Board of Directors and the Audit Committee for the consolidated and separate financial statements

The Company's Board of Directors is responsible for the preparation and fair presentation of the accompanying consolidated and separate financial statements pursuant to the IFRS and for the internal control that it deems necessary to enable the preparation of the consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the Board of Directors is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company and the Group or to cease operations, or has no realistic alternative but to do so.

The Company's Audit Committee is responsible for overseeing the Company's and the Group's financial reporting process.

7- Auditors' responsibility for the audit of the consolidated and separate financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and

7- Auditors' responsibility for the audit of the consolidated and separate financial statements (continued)

are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated and separate financial statements.

As part of an audit in accordance with the ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that insufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Gain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.

d) Conclude on the appropriateness of the Company's Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including disclosures, and whether the consolidated and the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group's audit. We remain solely responsible for our audit opinion.

We communicate with the Company's Board of Directors and/or Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

7- Auditors' responsibility for the audit of the consolidated and separate financial statements (continued)

We also provide the Company's Board of Directors and/or Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Among the issues about which we have communicated with the Company's Board of Directors and/or the Audit Committee, we determined those that were of most significance in the audit of the consolidated and separate financial statements for the fiscal year under analysis and that are, consequently, the key issues of the audit. We describe those matters in our audit report unless legal or regulatory provisions prohibit public disclosure of the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in the our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

<u>Report on other legal and regulatory requirements</u>

a) The accompanying consolidated and separate financial statements have been prepared, in all material aspects, pursuant to applicable regulations set forth in the Business Organizations Act no. 19550 and those issued by the Argentine Securities Commission (*Comisión Nacional de Valores, CNV*).

b) The amounts of the accompanying consolidated financial statements result after applying consolidation procedures established by the IFRS to the financial statements of the companies that make up the economic group. The accompanying separate financial statements of the controlling company arise from auxiliary accounting records that as of the date of issuance are pending transcription into the corresponding accounting books.

c) The accompanying consolidated and separate financial statements are pending transcription into the Company's Inventories and Financial Statements Book.

d) As for matters within our competence, we have no significant observations to make regarding the information included in Note 27 to the consolidated financial statements and Note 26 to the separate financial statements in relation to the requirements established by the CNV for minimum share capital and Guaranty Funds II and III.

e) In compliance with applicable regulations issued by the CNV, we report the following ratios corresponding to fees directly or indirectly billed by our professional firm:

1. The ratio between total fees billed to the issuer for auditing its financial statements and providing other audit services, and total fees billed for all other items, including audit services: 95.95%.
2. The quotient of the total fees billed to the Company for auditing its financial statements and providing other audit services and the total fees billed for audit services to the Company and its controlling, subsidiaries (controlled) and related companies: 33.51%.

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litoral@crowe.com.ar
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Report on Other Legal and Regulatory Requirements (continued)

3. The quotient of the total fees billed to the Company for auditing its financial statements and providing other audit services and the total amount billed to the Company and its controlling, controlled and related companies for all other items, including audit services: 33.04%.

f) Stemming from the Company's accounting records, as of June 30, 2024, liabilities accrued to the Argentine Social Security System, for both social security and employers' contributions amounted to ARS 125,249,799, none of which was due and payable as of that date.

g) As per the parent company's accounting records, Turnover Tax liabilities accrued as of June 30, 2024 to the Provincial Tax Authority of Santa Fe amounted to ARS 123,632, none of which was due and payable as of that date.

h) We have implemented, in the parent company, procedures to prevent criminal asset laundering and terrorism financing, as stipulated in FACPCE's Resolution no. 420/11.

i) According to Resolution 3/96 of the Professional Council of Economic Sciences of the Province of Santa Fe, the amounts (expressed in pesos) of the financial statements mentioned in the opinion paragraph are as follows:

	06/30/2024	
	Consolidated	**Separate**
Statement of Financial Position		
Assets	244,122,857,138	213,302,490,988
Liabilities	96,470,406,085	68,860,020,623
Shareholders' Equity	147,652,451,053	144,442,470,365
Statement of profit or loss and other comprehensive income (loss)		
Comprehensive income (loss) for the year	6,491,395,875	6,125,611,707

Rosario, September 2, 2024.

MONASTERIO & ASOCIADOS S.R.L.
CROWE
Professional License 7/196

NAVONE
Marcelo Hector
Firmado digitalmente por
NAVONE Marcelo Hector
Fecha: 2024.09.03
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Partner:
Chartered Public Accountant
Professional License no. 11180
CPCE Santa Fe_ Act no. 8738

CONSEJO PROFESIONAL DE CIENCIAS ECONOMICAS DE LA PROVINCIA DE SANTA FE
CAMARA II

FORMULARIO DE LEGALIZACIÓN

NÚMERO DE TRABAJO	00863325 (SLD:00132578)
BOLETA DE DEPÓSITO	R2-03586250
DENOMINACIÓN DEL COMITENTE	MATBA ROFEX SA (FORMER MERCADO A TÉRMINO)
CUIT DEL COMITENTE	30-52569841-2

SIGNATORIES

PROFESSIONAL LICENSE	FULL NAME	TAX ID NUMBER
01-11180	NAVONE MARCELO HECTOR	20-21620303-9

ASOCIACIÓN DE PROFESIONALES *07-00196 MONASTERIO & ASOCIADOS SRL*

TIPO DE TRABAJO *BALANCE SHEET IFRS CONTROLLING COMPANY*

FECHA DE INFORME/CERTIFICACIÓN *0210912024*

```
Assets:             ARS 244,122,857,138.00
Liabilities:        ARS 96,470,406,085.00
Revenue accounts:   ARS 68,117,608,797.00
Closing date:       06/30/2024
```

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ROSARIO, 09/03/2024

THE PROFESSIONAL COUNCIL IN ECONOMIC SCIENCES OF THE PROVINCE OF SANTA FE AUTHENTICATES THE ACCOMPANYING PROFESSIONAL RECORD AND DECLARES THAT, AS PER ITS OFFICIAL RECORDS, THE SIGNATORIES LISTED BELOW ARE REGISTERED WITH THIS COURT (II) AND AUTHORIZED TO PRACTISE THEIR PROFESSION AS OF THIS DATE, IN COMPLIANCE WITH ACTS NO. 8738, 6854 AND 12135.
CHARTERED ACCOUNTANT NAVONE MARCELO HECTOR PROFESIONAL LICENSE NO. 11180

Digitally signed by: PROFESSIONAL COUNCIL IN ECONOMIC SCIENCES OF THE PROVINCE OF SANTA FE

Date and time: 03/09/2024 15:35

Distinguished name: CN=AC-DIGILOGIX, 'SERIALNUMBER=CUIT 30,714,128,716, O=DIGILOGIX S.A., •
6=Ciudad Autónoma de Buenos Aires, C=AR

SUPERVISORY COMMITTEE'S REPORT

To the Chair, Directors, and Shareholders of

MATBA ROFEX SOCIEDAD ANÓNIMA

Dear all,

The members of the Supervisory Committee of **Matba Rofex Sociedad Anónima** (Tax Identification Number: 30-52569841-2) according to Section 294 (5) of the Business Organizations Act (no. 19550), and Corporate Bylaws, and in compliance with the duty entrusted to us, have verified, within the scope set forth in Section II herein, the documents mentioned in Section I below. The preparation and issuance of the documents detailed in Section I are the responsibility of the Company's Board of Directors, in exercise of its exclusive duties. Additionally, the Board of Directors is also responsible for maintaining the internal controls it deems necessary to enable the preparation of financial statements that are free from material misstatements whether caused by errors or fraud. Our responsibility is to report on such documents, based on the work performed within the scope set forth in Section II below.

I) AUDITED DOCUMENTS

a) **Annual report prepared by the Board of Directors**, for the fiscal year ended June 30, 2024.

b) **Report on the Corporate Governance Code,** included as an Appendix to the Annual Report, prepared under Annex IV, Title IV of CNV Regulations (as amended in 2013).

c) The accompanying **consolidated financial statements** of **Matba Rofex S.A.** (hereinafter, interchangeably referred to as "Matba Rofex S.A." or the "Company") with its controlled companies, as detailed in said consolidated financial statements, which comprise (i) the corresponding statements of profit or loss for the year and other comprehensive income (loss); (ii) the statement of financial position as of June 30, 2024, (iii) the statement of changes in shareholders' equity and (iv) the statement of cash flows for the fiscal year ended as of that date and (v) the supplementary information contained in their related notes;

d) the accompanying **separate financial statements** of **Matba Rofex S.A.**, which comprise:

(i) the statements of profit or loss for the year and other comprehensive income (loss); (ii) the statement of financial position as of June 30, 2024; (iii) the statement of changes in shareholders' equity; and

(iv) of cash flows for the fiscal year then ended, and (v) the supplementary information contained in their related notes and exhibits.

II) SCOPE OF THE AUDIT

From the moment we were appointed, we have attended all the meetings to which we have been summoned, and in exercise of the control of legality within our audit mandate, we have applied during the reporting period under analysis, the various procedures provided for in Section 294 of the Business Organization Act (no. 19550), which we deemed necessary based on the circumstances, regularly reviewing the Company's documents and analyzed its records and inventories**,** with no observations to make in that regard.

In addition, as for the **Board of Directors' Annual Report** for the fiscal year ended **June 30, 2024**, we have verified that it contains the information required by Section 66 of the Business Organizations Act (no. 19550), with the statements regarding the economic environment in which the Company operated, the Company's management and outlook being the exclusive responsibility of the Company's Board of Directors. As for matters within our competence, we have verified that figures are consistent with the Company's accounting records and other relevant documents.

Regarding the **Report on the Corporate Governance Code,** prepared under Annex IV, Title IV of CNV Regulations (as amended in 2013) and included as a separate appendix to the Board of Directors' Annual Report, we have examined the information provided by the Board and we state that we have no observations to make regarding its material respects that are within our competence.

When performing our duty, we took into consideration the professional audit report issued by Marcelo Héctor Navone, certified accountant at the firm *Estudio Monasterio & Asociados - Crowe,* on **September 2, 2024** on the financial statements as of **June 30, 2024**, identified in Section I) herein, states, that in his opinion, the consolidated and separate financial statements mentioned in Section I of his report present fairly, in all their material aspects, the financial position of Matba-Rofex S.A. and its controlled companies as of J**une 30, 2024**, as well as the results of their operations, and other consolidated and separate comprehensive income (loss), the changes in consolidated and separate equity, and their consolidated and separate cash flows for the year then ended, in conformity with the International Financial Reporting Standards (IFRS).

We have performed no management control, and, therefore, we have not examined the Company's corporate criteria and decisions concerning management, financing, marketing or production which are the exclusive responsibility of the Board of Directors. We believe that our audit provides a reasonable basis to support our opinion.

III) CONCLUSIONS OF THE SUPERVISORY COMMITTEE

Based on the audit performed within the scope described in Section II, we report that:

a) The **consolidated financial statements** mentioned in Section I) c) herein cover all significant facts and circumstances that are known to us and, based on which, we have no comments on the consolidated financial position of **Matba Rofex S.A.** and its controlled companies as of **June 30, 2024**, and the income for the year and other consolidated comprehensive income (loss), the changes in equity or the consolidated cash flows for the reporting period then ended, in accordance with the International Financial Reporting Standards;

b) The **separate financial statements** mentioned in Section I) d) herein cover all significant facts and circumstances that are known to us and, based on which, we have no comments to make on **Matba Rofex S.A.**'s financial position as of **June 30, 2024** and the income for the year and other comprehensive income (loss), the changes in equity or the cash flows for the reporting period then ended, in accordance with the International Financial Reporting Standards;

c) **Evidence of compliance with Regulations on Sureties required of Directors** It is hereby noted that sureties required of directors comprise surety bond policies issued in favor of Matba Rofex S.A. as per the provisions of the Corporate Bylaws, on which the Supervisory Committee has no observations to make.

IV) ADDITIONAL INFORMATION REQUIRED BY CURRENT REGULATIONS OF THE ARGENTINE SECURITIES COMMISSION.

In compliance with ongoing regulations, regarding **Matba Rofex Sociedad Anónima**, we report that:

a) **The financial statements** mentioned in Section I) of this report, comply, on matters that are within our competence, with the provisions of the Business Organizations Act (no. 19550) and applicable regulations issued by the Argentine Securities Commission.

b) **The Board of Directors' Annual Report** for the fiscal year ended **June 30, 2024** contains the information required by Section 66 of the Business Organizations Act (no. 19550), with the statements regarding the economic environment in which the Company operated, the Company's management and outlook being the exclusive responsibility of the Company's Board of Directors. As for matters within our competence, we have verified that figures are consistent with the Company's accounting records and other relevant documents. Regarding the **Report on the Corporate Governance Code**, prepared under Annex IV, Title IV of CNV Regulations (as amended in 2013) and included as a separate appendix to the Board of Directors' Annual Report, we have examined the information provided by the Board and we state that we have no observations to make regarding its material respects that are within our competence.

c) We have no observations to make regarding the content of the **Supplementary Financial Information** required by Section 4, Chapter III, Title IV of CNV Regulations.

d) The separate and consolidated financial statements mentioned in Sections I) c) and d) are pending transcription into the "Inventory and Balance Sheets" legal book of the controlling company.

e) As of **June 30, 2024**, according to the separate financial statements mentioned in Section I) of this report, we have no observations to make regarding the Company's compliance with Minimum Equity Requirements and Guaranty Funds II and III, in accordance with the provisions of Title VI of CNV Regulations;

f) External auditors have conducted their audit by applying the International Standards on Auditing (ISAs), which have been adopted by the Association of Professional Councils in Economic Sciences of the Argentine Republic (Federación Argentina de Consejos Profesionales de Ciencias Económicas, FACPCE) through Technical Resolution no. 32. We have also implemented procedures to prevent criminal asset laundering and terrorism financing, as stipulated in current professional standards.

Rosario, September 2, 2024.