



**Central Puerto S.A.**

**Consolidated financial statements for the six-month periods ended June 30, 2022 and 2021, together with the independent auditor's report**

*English translation of the consolidated financial statements originally filed in Spanish with the Argentine Securities Commission ("CNV").  
In case of discrepancy, the consolidated financial statements filed with the CNV prevail over this translation.*

## **CENTRAL PUERTO S.A.**

Registered office: Av. Edison 2701 - Ciudad Autónoma de Buenos Aires - República Argentina

### **FISCAL YEAR N° 31 BEGINNING JANUARY 1, 2022**

### **CONSOLIDATED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

### **FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

CUIT (Argentine taxpayer identification number): 33-65030549-9.

Date of registration with the Public Registry of Commerce:

- Of the articles of incorporation: March 13, 1992.
- Of the last amendment to by-laws: April 28, 2017.

Registration number with the IGJ (Argentine regulatory agency of business associations): 1.855, Book 110, Volume A of Corporations.

Expiration date of the articles of incorporation: March 13, 2091.

The Company is not enrolled in the Statutory Optional System for the Mandatory Acquisition of Public Offerings.

## **CAPITAL STRUCTURE**

(stated in pesos)

<b>Class of shares</b>	<b>Subscribed, paid-in, issued and registered</b>
1,514,022,256 common, outstanding book-entry shares, with face value of 1 each and entitled to one vote per share.	<u><u>1,514,022,256</u></u>

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## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF INCOME for the six-month period ended June 30, 2022

	Notes	6 months		3 months	
		Unaudited		Unaudited	
		01-01-2022 to 06-30-2022 ARS 000	01-01-2021 to 06-30-2021 ARS 000	04-01-2022 al 06-30-2022 ARS 000	04-01-2021 al 06-30-2021 ARS 000
Revenues	4	39,275,885	38,587,607	19,148,741	20,095,118
Cost of sales	Exhibit F	(19,396,063)	(20,466,943)	(10,490,515)	(11,022,771)
<b>Gross income</b>		<b>19,879,822</b>	<b>18,120,664</b>	<b>8,658,226</b>	<b>9,072,347</b>
Administrative and selling expenses	Exhibit H	(2,490,243)	(2,675,107)	(1,324,789)	(1,230,881)
Other operating income	5.1	10,519,336	9,883,712	5,394,470	3,347,244
Other operating expenses	5.2	(143,691)	(937,431)	(133,644)	(926,567)
Impairment of property, plant and equipment and intangible assets		-	(6,392,779)	-	(6,392,779)
<b>Operating income</b>		<b>27,765,224</b>	<b>17,999,059</b>	<b>12,594,263</b>	<b>3,869,364</b>
(Loss) Gain on net monetary position		(8,478,856)	372,831	(4,779,453)	43,765
Finance income	5.3	4,258,576	509,371	2,243,240	(258,122)
Finance expenses	5.4	(12,445,183)	(17,469,401)	(6,924,518)	(4,711,838)
Share of the profit of associates		77,811	(1,146,845)	309,697	(660,791)
<b>Income (Loss) before income tax</b>		<b>11,177,572</b>	<b>265,015</b>	<b>3,443,229</b>	<b>(1,717,622)</b>
Income tax for the period	6	(3,203,260)	(6,338,056)	(1,083,754)	(5,519,450)
<b>Net income (loss) for the period</b>		<b>7,974,312</b>	<b>(6,073,041)</b>	<b>2,359,475</b>	<b>(7,237,072)</b>
<b>Total comprehensive income (loss) for the period</b>		<b>7,974,312</b>	<b>(6,073,041)</b>	<b>2,359,475</b>	<b>(7,237,072)</b>
Attributable to:					
– Equity holders of the parent		7,928,463	(6,124,618)	2,309,604	(7,277,801)
– Non-controlling interests		45,849	51,577	49,871	40,729
		<b>7,974,312</b>	<b>(6,073,041)</b>	<b>2,359,475</b>	<b>(7,237,072)</b>
<b>Basic and diluted earnings per share (ARS)</b>		<b>5.27</b>	<b>(4.07)</b>	<b>1.53</b>	<b>(4.84)</b>

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## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at June 30, 2022

	Notes	06-30-2022 Unaudited ARS 000	31-12-2021 Audited ARS 000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	Exhibit A	145,488,142	150,615,919
Intangible assets	Exhibit B	6,409,891	8,223,021
Investment in associates		8,606,813	8,578,084
Other financial assets		477,860	47,490
Trade and other receivables	7.1	33,879,253	41,428,200
Other non-financial assets	8.1	283,876	468,671
Inventories		276,515	519,706
Deferred tax asset	6	186,913	179,116
		<b>195,609,263</b>	<b>210,060,207</b>
<b>Current assets</b>			
Inventories		3,116,243	1,970,368
Other non-financial assets	8.1	1,050,245	3,204,055
Trade and other receivables	7.1	34,527,852	30,979,136
Other financial assets	7.4	36,053,651	27,012,287
Cash and cash equivalents		497,802	383,578
		<b>75,245,793</b>	<b>63,549,424</b>
<b>Total assets</b>		<b>270,855,056</b>	<b>273,609,631</b>
<b>Equity and liabilities</b>			
Capital stock		1,514,022	1,514,022
Adjustment to capital stock		54,248,860	54,248,860
Legal reserve		8,595,748	8,595,748
Voluntary reserve		112,087,661	113,086,359
Other equity accounts		(4,040,634)	(4,040,634)
Retained earnings		7,928,463	(998,698)
<b>Equity attributable to holders of the parent</b>		<b>180,334,120</b>	<b>172,405,657</b>
Non-controlling interests		158,048	231,614
<b>Total equity</b>		<b>180,492,168</b>	<b>172,637,271</b>
<b>Non-current liabilities</b>			
Other non-financial liabilities	8.2	5,969,846	7,375,351
Other loans and borrowings	7.3	37,912,792	49,262,864
Compensation and employee benefits liabilities	8.3	433,590	465,415
Provisions		59,374	65,596
Deferred income tax liabilities	6	18,606,670	20,660,626
		<b>62,982,272</b>	<b>77,829,852</b>
<b>Current liabilities</b>			
Trade and other payables	7.2	4,326,514	3,705,463
Other non-financial liabilities	8.2	4,670,227	4,571,485
Other loans and borrowings	7.3	13,914,848	9,277,949
Compensation and employee benefits liabilities	8.3	1,678,619	2,222,249
Income tax payable		2,711,414	3,243,253
Provisions	Exhibit E	78,994	122,109
		<b>27,380,616</b>	<b>23,142,508</b>
<b>Total liabilities</b>		<b>90,362,888</b>	<b>100,972,360</b>
<b>Total equity and liabilities</b>		<b>270,855,056</b>	<b>273,609,631</b>

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## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the six-month period ended June 30, 2022

	Attributable to holders of the parent							Non-controlling interests	Total
	Capital stock		Retained earnings		Other equity accounts	Unappropriated retained earnings	Total		
	Face value (1)	Adjustment to capital stock	Legal reserve	Voluntary reserve					
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000		
As of January 1, 2022	1,514,022	54,248,860	8,595,748	113,086,359	(4,040,634)	(998,698)	172,405,657	231,614	172,637,271
Net income for the period	-	-	-	-	-	7,928,463	7,928,463	45,849	7,974,312
Total comprehensive income for the period	-	-	-	-	-	7,928,463	7,928,463	45,849	7,974,312
Decrease in voluntary reserve due to loss absorption	-	-	-	(998,698)	-	998,698	-	-	-
Dividends in cash distributed by a subsidiary (2)	-	-	-	-	-	-	-	(119,415)	(119,415)
As of June 30, 2022	1,514,022	54,248,860	8,595,748	112,087,661	(4,040,634)	7,928,463	180,334,120	158,048	180,492,168

(1) A subsidiary holds 8,851,848 common shares.

(2) Distribution of dividends in cash approved by the Shareholders' Meeting of the subsidiary Central Vuelta de Obligado S.A. held on May 4, 2022.

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## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the six-month period ended June 30, 2021

	Attributable to holders of the parent						Non-controlling interests	Total	
	Capital stock		Retained earnings		Other equity accounts	Unappropriated retained earnings			
	Face value (1)	Adjustment to capital stock	Legal reserve	Voluntary reserve					
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000			ARS 000
As of January 1, 2021	1,514,022	54,248,860	7,887,568	99,630,944	(4,040,634)	14,174,907	173,415,667	263,707	173,679,374
Net (loss) income for the period	-	-	-	-	-	(6,124,618)	(6,124,618)	51,577	(6,073,041)
Total comprehensive (loss) income for the period	-	-	-	-	-	(6,124,618)	(6,124,618)	51,577	(6,073,041)
Increase in legal reserve	-	-	708,180	-	-	(708,180)	-	-	-
Increase in voluntary reserve	-	-	-	13,455,415	-	(13,455,415)	-	-	-
Dividends in cash distributed by a subsidiary (2)	-	-	-	-	-	-	-	(160,368)	(160,368)
As of June 30, 2021	1,514,022	54,248,860	8,595,748	113,086,359	(4,040,634)	(6,113,306)	167,291,049	154,916	167,445,965

(1) A subsidiary holds 8,851,848 common shares.

(2) Corresponde a la distribución de dividendos dispuesta por la Asamblea General de Accionistas de fecha 28 de abril de 2021 de la sociedad subsidiaria Central Vuelta de Obligado S.A.

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## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF CASH FLOWS for the six-month period ended June 30, 2022

	06-30-2022	06-30-2021
	Unaudited	
	ARS 000	ARS 000
<b>Operating activities</b>		
Income for the period before income tax	11,177,572	265,015
<b>Adjustments to reconcile income for the period before income tax to net cash flows:</b>		
Depreciation of property, plant and equipment	5,455,460	4,975,071
Amortization of intangible assets	1,816,435	2,269,517
Impairment of property, plant and equipment and intangible assets	-	6,392,779
Income from sale of property, plant and equipment and inventories	(4,424)	-
Recovery of tax receivables	(87,505)	(208,820)
Interest earned from customers	(1,634,665)	(2,605,057)
Trade and tax interests lost	-	846,242
Finance income	(4,258,576)	(509,371)
Finance expenses	12,445,183	17,469,401
Share of the profit of associates	(77,811)	1,146,845
Movements in provisions and long-term employee benefit plan expense	128,660	182,326
Foreign exchange difference for trade receivables	(7,864,662)	(7,024,258)
Loss (Income) on net monetary position	3,084,007	(11,441,499)
<b>Working capital adjustments:</b>		
(Increase) Decrease in trade and other receivables	(2,426,214)	10,538,226
Decrease (Increase) in other non-financial assets and inventories	687,334	(265,043)
Decrease in trade and other payables, other non-financial liabilities and liabilities from employee benefits	(884,311)	(7,021,514)
	17,556,483	15,009,860
Trade and tax interests paid	-	(846,242)
Interest received from customers	1,730,324	2,590,423
Income tax paid	(2,356,349)	(5,974,482)
<b>Net cash flows provided by operating activities</b>	<b>16,930,458</b>	<b>10,779,559</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(397,226)	(3,750,068)
Dividends received	72,161	189,621
(Acquisition) Sale of available-for-sale financial assets, net	(16,322,493)	2,593,798
<b>Net cash flows used in investing activities</b>	<b>(16,647,558)</b>	<b>(966,649)</b>
<b>Financing activities</b>		
Bank and investment accounts overdrafts obtained, net	6,132,472	1,686,513
Long-term loans paid	(3,974,455)	(7,633,291)
Interest and other financial costs paid	(2,134,374)	(3,739,288)
Dividends paid	(119,415)	(160,368)
<b>Net cash flows used in financing activities</b>	<b>(95,772)</b>	<b>(9,846,434)</b>
<b>Increase (Decrease) in cash and cash equivalents</b>	<b>187,128</b>	<b>(33,524)</b>
Exchange difference and other financial results	122,807	76,559
Monetary results effect on cash and cash equivalents	(195,711)	(140,231)
Cash and cash equivalents as of January 1	383,578	572,752
<b>Cash and cash equivalents as of June 30</b>	<b>497,802</b>	<b>475,556</b>

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## **CENTRAL PUERTO S.A.**

### **NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS for the six-month period ended June 30, 2022**

#### **1. Corporate information and main business**

Central Puerto S.A. (hereinafter the "Company", "we", "us" or "CEPU") and the companies that make up the business group (hereinafter the "Group") form an integrated group of companies pertaining to the energy sector. The Group is mainly engaged in electric power generation.

CEPU was incorporated pursuant to Executive Order No. 122/92. We were formed in connection with privatization process involving Servicios Eléctricos del Gran Buenos Aires S.A. ("SEGBA") in which SEGBA's electricity generation, transportation, distribution and sales activities were privatized.

On April 1, 1992, Central Puerto S.A., the consortium-awardee, took possession over SEGBA's Nuevo Puerto and Puerto Nuevo plants, and we began operations.

Our shares are listed on the BCBA ("Buenos Aires Stock Exchange"), and, since February 2, 2018, they are listed on the NYSE ("New York Stock Exchange"), both under the symbol "CEPU".

In order to carry out its electric energy generation activity the Group owns the following assets:

- Our Puerto complex is composed of two facilities, Central Nuevo Puerto ("Nuevo Puerto") and Central Puerto Nuevo ("Puerto Nuevo"), located in the port of the City of Buenos Aires. Our Puerto complex's facilities include steam turbines plants and a Combined Cycle plant and has a current installed capacity of 1,714 MW.
- Our Luján de Cuyo plants are located in Luján de Cuyo, Province of Mendoza and have an installed capacity of 571 MW and a steam generating capacity of 125 tons per hour.
- The Group also owns the concession right of the Piedra del Águila hydroelectric power plant located at the edge of Limay river in Neuquén province. Piedra del Águila has four 360 MW generating units.
- The Group is engaged in the management and operations of the thermal plants José de San Martín and Manuel Belgrano through its equity investees Termoeléctrica José de San Martín S.A. ("TJSM") and Termoeléctrica General Belgrano S.A. ("TMB"). Those entities operate the two thermal generation plants with an installed capacity of 865 MW and 873 MW, respectively. Additionally, through its subsidiary Central Vuelta de Obligado S.A. ("CVO") the Group is engaged in the operation of the thermal plant Central Vuelta de Obligado, with an installed capacity of 816 MW.
- The thermal station Brigadier López located in Sauce Viejo, Province of Santa Fe, with an installed power of 280.5 MW (open-cycle operation).
- The thermal cogeneration plant Terminal 6 - San Lorenzo, located in Puerto General San Martín, Santa Fe Province, with an installed power of 330 MW and 340 tn/h of steam production.

The Group is also engaged in the natural gas distribution public sector service in the Cuyo and Centro regions in Argentina, through its equity investees belonging to ECOGAS Group.

On July 19, 2018, the National Gas Regulation Entity (Enargas) filed the Company with the Registry of Traders and Trade Agreements of Enargas.



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Moreover, through CP Renovables S.A. ("CPR") and its subsidiaries, Vientos La Genoveva S.A.U. and Vientos La Genoveva II S.A.U. the Group takes part on the development and performance of energy projects based on the use of renewable energy sources. In this regard, as of the issuance date of these financial statements, the Group has a total installed capacity of 373.8 MW of commercially-authorized power from sources of renewable energy, which is distributed as follows: (i) wind farm La Castellana 100.8 MW; (ii) wind farm La Castellana II 15.2 MW; (iii) wind farm La Genoveva 88.2 MW; (iv) wind farm La Genoveva II 41.8 MW; (v) wind farm Achiras 48 MW; (vi) wind farm Los Olivos 22.8 MW and (vii) wind farm Manque 57 MW.

The issuance of Group's condensed consolidated financial statements of the six-month period ended June 30, 2022 was approved by the Company's Board of Directors on August 5, 2022.

### **1.1. Overview of Argentine Electricity Market**

Transactions among different participants in the electricity industry take place through the wholesale electricity market ("WEM") which is a market in which generators, distributors and certain large users of electricity buy and sell electricity at prices determined by supply and demand ("Term market") and also, where prices are established on an hourly basis based on the economic production cost, represented by the short term marginal cost measured at the system's load center ("Spot market"). CAMMESA (Compañía Administradora del Mercado Mayorista Eléctrico Sociedad Anónima) is a quasi-government organization that was established to administer the WEM and functions as a clearing house for the different market participants operating in the WEM. Its main functions include the operation of the WEM and dispatch of generation and price calculation in the Spot market, the real-time operation of the electricity system and the administration of the commercial transactions in the electricity market. Currently, the Term market has CAMMESA as sole seller, in accordance with Section 9 of SE Resolution No. 95/2013.

After the Argentine economic crisis in 2001 and 2002 and the Convertibility Law, the costs of generators increased as a result of the Argentine peso devaluation. In addition, the price of fuel for their generation increased as well. The increasing generation costs combined with the freezing of rates for the final user decided by the Secretariat of Energy lead to a permanent deficit in CAMMESA accounts, which faced difficulties to pay the energy purchases to generators. Due to this structural deficit, the Secretariat of Energy issued a series of regulations to keep the electricity market working despite the deficit.

### **Secretariat of Energy Resolution No. 238/2022**

On April 21, 2022, Resolution No. 238/2022 issued by the Secretariat of Energy was published in the Official Gazette ("Resolution 238"). This resolution updates remuneration prices for energy and capacity of generation units not committed on a Purchase Power Agreement, it replaces Annex I to V of the former Resolution 440 and it abolishes section 4 of Resolution No. 1037/2021, which granted an additional and temporary increase to generators remuneration. It also removes the Use Factor from the capacity payment calculation, improving revenue performance.

Resolution 238 increased by 30% the remuneration values starting February 2022, and it provided an additional 10% above the new values starting on June 2022. The Company has recorded the effects of this resolution in the statement of income for the six-month period ended June 30, 2022.

## **2. Basis of preparation of the consolidated financial statements**

### **2.1. Applied professional accounting standards**

The Company prepares its condensed consolidated financial statements pursuant to the regulations in force of the Argentine Securities Commission (CNV) on Chapter III, Title IV of the CNV Regulations (N.T. 2013 as

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amended). Under section 1 of such section of the Regulations, companies issuing negotiable instruments must present their condensed consolidated financial statements applying Technical Resolution 26 of the Argentine Federation of Professional Councils in Economic Sciences ("FACPCE"), which resolution establishes the application of the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"), its amendments and adoption circulars of IFRS that FACPCE may establish in accordance with such Technical Resolution. Interim condensed financial statements must apply the International Accounting Standard 34 ("IAS") "Interim Financial Reporting".

### **2.2. Basis of presentation and consolidation**

These condensed consolidated financial statements for the six-month period ended June 30, 2022 were prepared applying the financial information framework prescribed by CNV as mentioned in note 2.1.

In preparing these condensed consolidated financial statements, the Group applied the significant accounting policies, estimates and assumptions described in notes 2.3 and 2.4 of the issued financial statements for the year ended December 31, 2021.

These condensed consolidated financial statements include all the necessary information for a proper understanding by their users of the relevant facts and transactions subsequent to the issuance of the last annual financial statements for the year ended December 31, 2021 and up to the date of these interim condensed consolidated financial statements. However, these condensed consolidated financial statements include neither all the information nor the disclosures required for the annual financial statements prepared in accordance with IAS 1 (Presentation of financial statements). Therefore, these condensed consolidated financial statements must be read together with the annual financial statements for the year ended December 31, 2021.

The Group's condensed consolidated financial statements are presented in Argentine pesos, which is the Group's functional currency, and all values have been rounded to the nearest thousand (ARS 000), except when otherwise indicated.

#### **2.2.1. Measuring unit**

The condensed consolidated financial statements as at June 30, 2022, including the figures for the previous period were restated to consider the changes in the general purchasing power of the functional currency of the Group (Argentine peso) pursuant to IAS 29 and General Resolution no. 777/2018 of the Argentine Securities Commission. Consequently, the financial statements are stated in the current measurement unit at the end of the reported period.

The effects caused by the application of IAS 29 are detailed in note 2.2.2 to the issued consolidated financial statements for the year ended December 31, 2021.

The inflation was 36.15% and 25.32% in the six-month periods ended June 30, 2022 and 2021, respectively.

### **2.3. Changes in accounting policies**

#### **New standards and interpretations adopted**

As from the fiscal year beginning January 1, 2022, the Group has applied for the first time certain new and/or amended standards and interpretations as issued by the IASB.

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Below is a brief description of the new and/or amended standards and interpretations adopted by the Group and their impact on these consolidated financial statements.

### **Amendments to IAS 16 - Property, plant and equipment ("PP&E") - Earnings ahead of schedule**

In May 2020, the IASB issued an amendment to IAS 16 that prohibits entities from deducting from the cost of an item of PP&E, any proceeds of the sale of items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss.

The amendments are effective for annual periods beginning on or after January 1, 2022 and must be applied retrospectively only to items of PP&E made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment. The amendments did not have a significant impact on the Group's consolidated financial statements.

### **Amendments to IAS 37 - Onerous Contracts: Cost of Fulfilling a Contract**

In May 2020, the IASB issued amendments to IAS 37 to specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making.

The amendments apply a "directly related cost approach". The costs that relate directly to a contract to provide goods or services include both incremental costs and an allocation of costs directly related to contract activities.

The amendments are effective for annual reporting periods beginning on or after January 1, 2022 and did not have a significant impact on the Group's consolidated financial statements.

### **Amendments to IFRS 3 - Reference to the Conceptual Framework**

In May 2020, the IASB issued amendments to IFRS 3 Business Combinations - Reference to Conceptual Framework. The amendments are intended to replace a reference to a previous version of the IASB's Conceptual Framework (the 1989 Framework) with a reference to the current version issued in March 2018 (the Conceptual Framework) without significantly changing its requirements. The amendments promote consistency in financial reporting and avoid potential confusion from having more than one version of the Conceptual Framework in use.

The amendments are effective for periods beginning on or after January 1, 2022 and must be applied retrospectively. The amendments did not have a significant impact on the Group's consolidated financial statements.

### **IFRS 9 Fees in the '10 per cent' test for derecognition of financial liabilities**

The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. There is no similar amendment proposed for IAS 39.

An entity applies the amendment to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment. The amendment is effective for annual reporting periods beginning on or after 1 January 2022 and has not had a significant effect on the Group's consolidated financial statements.

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### 3. Operating segments

The following provides summarized information about the net income from continuing operations of the operating segments for the six-month periods ended June 30, 2022 and 2021:

2022	Electric Power Generation from conventional sources ARS 000	Electric Power Generation from renewable sources ARS 000	Natural Gas Transport and Distribution (1) (2) ARS 000	Others (1) ARS 000	Adjustments and Eliminations ARS 000	Total ARS 000
Revenues	32,035,561	6,333,269	18,128,248	696,997	(17,918,190)	39,275,885
Cost of sales	(16,474,376)	(2,274,392)	(14,096,847)	(488,979)	13,938,531	(19,396,063)
Administrative and selling expenses	(2,287,171)	(203,072)	(2,986,003)	-	2,986,003	(2,490,243)
Other operating income	9,966,101	538,668	480,540	14,567	(480,540)	10,519,336
Other operating expenses	(144,496)	893	(152,870)	(88)	152,870	(143,691)
Operating income	23,095,619	4,395,366	1,373,068	222,497	(1,321,326)	27,765,224
Other (expenses) income	(19,849,156)	113,159	(2,299,566)	(114,616)	2,359,267	(19,790,912)
Net income (loss) for the segment	3,246,463	4,508,525	(926,498)	107,881	1,037,941	7,974,312
<b>Share in the net income (loss) for the segment</b>	<b>3,246,463</b>	<b>4,508,525</b>	<b>108,229</b>	<b>111,095</b>	<b>-</b>	<b>7,974,312</b>

2021	Electric Power Generation from conventional sources ARS 000	Electric Power Generation from renewable sources ARS 000	Natural Gas Transport and Distribution (1) (2) ARS 000	Others (1) ARS 000	Adjustments and Eliminations ARS 000	Total ARS 000
Revenues	29,865,237	7,741,893	19,947,010	1,590,625	(20,557,158)	38,587,607
Cost of sales	(17,513,615)	(2,272,471)	(16,624,671)	(1,521,036)	17,464,850	(20,466,943)
Administrative and selling expenses	(2,316,611)	(358,495)	(4,222,045)	-	4,222,044	(2,675,107)
Other operating income	9,489,467	373,744	734,378	20,501	(734,378)	9,883,712
Other operating expenses	(913,924)	(23,507)	(210,786)	-	210,786	(937,431)
Impairment of property, plant and equipment and intangible assets	(6,392,779)	-	-	-	-	(6,392,779)
Operating income	12,217,775	5,461,164	(376,114)	90,090	606,144	17,999,059
Other (expenses) income	(20,685,670)	(2,063,777)	(3,896,133)	(129,530)	2,703,010	(24,072,100)
Net (loss) income for the segment	(8,467,895)	3,397,387	(4,272,247)	(39,440)	3,309,154	(6,073,041)
<b>Share in the net (loss) income for the segment</b>	<b>(8,467,895)</b>	<b>3,397,387</b>	<b>(1,026,580)</b>	<b>24,047</b>	<b>-</b>	<b>(6,073,041)</b>

(1) Includes information from associates.

(2) Includes income (expenses) related to resale of gas transport and distribution capacity.

### 4. Revenues

	6 months		3 months	
	01-01-2022 to 06-30-2022 ARS 000	01-01-2021 to 06-30-2021 ARS 000	04-01-2022 to 06-30-2022 ARS 000	04-01-2021 to 06-30-2021 ARS 000
Spot market revenues	14,594,953	17,774,021	6,381,185	10,194,436
Sales under contracts	21,698,370	18,712,635	11,125,609	8,806,908
Steam sales	2,075,506	1,120,475	1,088,877	608,808
Resale of gas transport and distribution capacity	210,058	243,440	135,740	103,973
Revenues from CVO thermal plant management	696,998	737,036	417,330	380,993
	<b>39,275,885</b>	<b>38,587,607</b>	<b>19,148,741</b>	<b>20,095,118</b>

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### 5. Other income and expenses

#### 5.1. Other operating income

	6 months		3 months	
	01-01-2022 to 06-30-2022	01-01-2021 to 06-30-2021	04-01-2022 to 06-30-2022	04-01-2021 to 06-30-2021
	ARS 000	ARS 000	ARS 000	ARS 000
Interest earned from customers	1,634,665 (1)	2,605,057 (1)	724,251 (3)	1,489,765 (3)
Foreign exchange difference, net	7,864,662 (2)	7,024,258 (2)	4,625,310 (4)	1,817,052 (4)
Insurance recovery	849,785	-	-	-
Recovery related to discount tax credits	87,505	208,820	36,345	87,944
Others	82,719	45,577	8,564	(47,517)
	<b>10,519,336</b>	<b>9,883,712</b>	<b>5,394,470</b>	<b>3,347,244</b>

(1) Includes 1,025,637 and 1,354,152 related to CVO receivables for the six-month periods ended June 30, 2022 and 2021, respectively.

(2) Includes 6,946,617 and 7,058,132 related to CVO receivables for the six-month periods ended June 30, 2022 and 2021, respectively.

(3) Includes 532,470 and 646,498 related to CVO receivables for the three-month periods ended June 30, 2022 and 2021, respectively.

(4) Includes 4,049,957 and 2,071,794 related to CVO receivables for the three-month periods ended June 30, 2022 and 2021, respectively.

#### 5.2. Other operating expenses

	6 months		3 months	
	01-01-2022 to 06-30-2022	01-01-2021 to 06-30-2021	04-01-2022 to 06-30-2022	04-01-2021 to 06-30-2021
	ARS 000	ARS 000	ARS 000	ARS 000
Material and spare parts impairment (Exhibit E)	(105,850)	-	(105,850)	-
(Charge) Recovery related to the provision for lawsuits and claims (Exhibit E)	(2,694)	10,985	891	11,533
(Charge) Recovery related to the allowance for doubtful accounts and other receivables (Exhibit E)	(412)	3,745	(32)	4,714
Trade and tax interests	-	(846,242)	-	(842,713)
Others	(34,735)	(105,919)	(28,653)	(100,101)
	<b>(143,691)</b>	<b>(937,431)</b>	<b>(133,644)</b>	<b>(926,567)</b>

#### 5.3. Finance income

	6 months		3 months	
	01-01-2022 to 06-30-2022	01-01-2021 to 06-30-2021	04-01-2022 to 06-30-2022	04-01-2021 to 06-30-2021
	ARS 000	ARS 000	ARS 000	ARS 000
Interest earned	58,875	36,047	39,008	23,110
Net income on financial assets at fair value through profit or loss (1)	3,166,793	-	1,522,379	-
Interest rate swap income	1,032,908	473,324	681,853	(281,232)
	<b>4,258,576</b>	<b>509,371</b>	<b>2,243,240</b>	<b>(258,122)</b>

(1) Net of 9,471 corresponding to turnover tax for the six-month periods ended June 30, 2022 and net of 6,805 for the three-month periods ended June 30, 2021.

#### 5.4. Finance expenses

	6 months		3 months	
	01-01-2022 to 06-30-2022	01-01-2021 to 06-30-2021	04-01-2022 to 06-30-2022	04-01-2021 to 06-30-2021
	ARS 000	ARS 000	ARS 000	ARS 000
Interest on loans	(2,135,819)	(3,622,149)	(1,044,854)	(1,675,745)
Foreign exchange differences	(10,042,629)	(12,141,224)	(5,762,809)	(3,459,982)
Net (loss) income on financial assets at fair value through profit or loss	-	(1,039,505)	-	915,293
Bank commissions for loans and others	(266,735)	(665,784)	(116,855)	(490,698)
Others	-	(739)	-	(706)
	<b>(12,445,183)</b>	<b>(17,469,401)</b>	<b>(6,924,518)</b>	<b>(4,711,838)</b>

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### 6. Income tax

The major components of income tax during the six-month periods ended June 30, 2022 and 2021, are the following:

#### Consolidated statements of income and comprehensive income

	6 months		3 months	
	01-01-2022 to 06-30-2022	01-01-2021 to 06-30-2021	04-01-2022 to 06-30-2022	04-01-2021 to 06-30-2021
	ARS 000	ARS 000	ARS 000	ARS 000
<b>Current income tax</b>				
Income tax charge for the period	(5,477,975)	(3,688,657)	(2,357,477)	(2,363,650)
Adjustment related to current income tax for the prior year	212,961	206,362	212,961	206,363
<b>Deferred income tax</b>				
Related to the net variation in temporary differences	2,061,754	(2,855,761)	1,060,762	(3,362,163)
<b>Income tax</b>	<b>(3,203,260)</b>	<b>(6,338,056)</b>	<b>(1,083,754)</b>	<b>(5,519,450)</b>

The reconciliation between income tax in the consolidated statement of income and the accounting income multiplied by the statutory income tax rate for the six-month periods ended June 30, 2022 and 2021, is as follows:

	6 months		3 months	
	01-01-2022 to 06-30-2022	01-01-2021 to 06-30-2021	04-01-2022 to 06-30-2022	04-01-2021 to 06-30-2021
	ARS 000	ARS 000	ARS 000	ARS 000
<b>Income before income tax</b>	<b>11,177,572</b>	<b>265,015</b>	<b>3,443,229</b>	<b>(1,717,622)</b>
At statutory income tax rate 35%	(3,912,150)	(92,755)	(1,205,130)	502,034
Share of the profit of associates	7,967	32,406	20,087	40,053
Effect related to statutory income tax rate change	-	(4,684,977)	-	(4,925,479)
Effect related to the discount of income tax payable	1,261,788	(190,239)	625,655	86,311
Adjustment related to current income tax for the prior year	212,961	206,362	212,961	206,362
Loss on net monetary position	(604,418)	(1,965,453)	(478,372)	(1,845,081)
Unrecognized tax-loss carryforwards	(821,968)	-	(703,916)	-
Others	652,560	356,600	444,961	416,350
<b>Income tax for the period</b>	<b>(3,203,260)</b>	<b>(6,338,056)</b>	<b>(1,083,754)</b>	<b>(5,519,450)</b>

#### Deferred income tax

Deferred income tax relates to the following:

	Consolidated statement of financial position		Consolidated statement of income and comprehensive income	
	06-30-2022	12-31-2021	06-30-2022	12-31-2021
	ARS 000	ARS 000	ARS 000	ARS 000
Trade receivables	6,922	9,623	(2,702)	(1,386)
Other financial assets	(183,987)	(46,789)	(137,199)	(963)
Employee benefit liability	275,304	302,840	(27,537)	87,104
Provisions and others	(611,658)	(661,653)	49,996	(82,160)
Investments in associates	(2,861,809)	(2,835,486)	(26,323)	(464,290)
Property, plant and equipment - Material & spare parts				
- Intangible assets	(9,434,805)	(9,643,983)	209,178	(1,479,674)
Deferred tax income	(4,181,435)	(5,090,894)	909,459	(773,781)
Tax loss carry-forward	79,477	292,878	(213,401)	(936,140)
Tax inflation adjustment - Asset	119,253	244,987	(125,732)	(74,881)
Tax inflation adjustment - Liability	(1,627,019)	(3,053,033)	1,426,015	870,410
<b>Deferred income tax expense</b>	<b>2,061,754</b>	<b>(2,855,761)</b>	<b>2,061,754</b>	<b>(2,855,761)</b>
<b>Deferred income tax liabilities, net</b>	<b>(18,419,757)</b>	<b>(20,481,510)</b>		

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### Deferred income tax liability, net, disclosed in the consolidated statement of financial position

	Consolidated statement of financial position	
	06-30-2022	12-31-2021
	ARS 000	ARS 000
Deferred income tax asset	186,913	179,116
Deferred income tax liability	(18,606,670)	(20,660,626)
<b>Deferred income tax liability, net</b>	<b>(18,419,757)</b>	<b>(20,481,510)</b>

## 7. Financial assets and liabilities

### 7.1. Trade and other receivables

	06-30-2022	12-31-2021
	ARS 000	ARS 000
<b>Non-current:</b>		
Trade receivables - CAMMESA	33,181,546	40,907,117
Receivables from shareholders	697,664	521,024
Guarantee deposits	43	59
	<u>33,879,253</u>	<u>41,428,200</u>
<b>Current:</b>		
Trade receivables - CAMMESA	25,918,612	22,232,506
Trade receivables - YPF SA and YPF Energía Eléctrica SA	475,355	364,653
Trade receivables - Large users	1,986,877	1,889,623
Receivables from associates and other related parties	74	68
Other receivables	6,162,787	6,512,431
	<u>34,543,705</u>	<u>30,999,281</u>
Allowance for doubtful accounts - Exhibit E	<u>(15,853)</u>	<u>(20,145)</u>
	<u>34,527,852</u>	<u>30,979,136</u>

**CVO receivables:** As described in note 1.2.a) to the issued consolidated financial statements as of December 31, 2021, in 2010 the Company approved a new agreement with the former Energy Secretariat (the "CVO agreement") and as from March 20, 2018, CAMMESA granted the commercial operations as a combined cycle of Central Vuelta de Obligado thermal power plant (the "Commercial Approval").

Receivables under CVO agreement are disclosed under "Trade receivables - CAMMESA". CVO receivables are expressed in USD and they accrue LIBOR interest at a 5% rate.

As a consequence of the Commercial Approval and in accordance with the CVO agreement, the Company collects the CVO receivables converted in US dollars in 120 equal and consecutive installments.

During the six-month period ended June 30, 2022 and 2021, collections of CVO receivables amounted to 4,436,685 and 5,884,931, respectively.

The information on the Group's objectives and credit risk management policies is included in note 17 to the issued consolidated financial statements as of December 31, 2021.

The breakdown by due date of trade and other receivables due as of the related dates is as follows:

	Total	To due	Past due				
			90 days	90-180 days	180-270 days	270-360 days	More than 360 days
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
06-30-22	68,407,105	61,836,754	6,386,940	181,405	1,843	107	56
12-31-21	72,407,336	70,778,803	1,592,907	143	-	-	35,483

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### 7.2. Trade and other payables

	06-30-2022 ARS 000	12-31-2021 ARS 000
<b>Current:</b>		
Trade and other payables	4,215,270	3,608,212
Payables to associates and other related parties	111,244	97,251
	<u>4,326,514</u>	<u>3,705,463</u>

Trade payables are non-interest bearing and are normally settled on 60-day terms.

The information on the Group's objectives and financial risk management policies is included in note 17 to the issued consolidated financial statements as of December 31, 2021.

For the terms and conditions of payables to related parties, refer to note 10.

### 7.3. Other loans and borrowings

	06-30-2022 ARS 000	12-31-2021 ARS 000
<b>Non-current</b>		
Long-term loans for project financing (Notes 7.3.1, 7.3.2, 7.3.3, 7.3.4, 7.3.5, 7.3.6 and 7.3.7)	33,528,348	44,199,480
Corporate bonds (Note 7.3.8)	4,384,444	4,599,901
Derivative financial liabilities not designated as hedging instrument - Interest rate swap	-	463,483
	<u>37,912,792</u>	<u>49,262,864</u>
<b>Current</b>		
Long-term loans for project financing (Notes 7.3.1, 7.3.2, 7.3.3, 7.3.4, 7.3.5, 7.3.6 and 7.3.7)	7,781,988	8,578,703
Derivative financial liabilities not designated as hedging instrument - Stock options	-	424,741
Derivative financial liabilities not designated as hedging instrument - Interest rate swap	-	269,523
Bank and investment accounts overdrafts	6,132,860	4,982
	<u>13,914,848</u>	<u>9,277,949</u>

#### 7.3.1. Loans from the IIC-IFC Facility

On October 20, 2017 and January 17, 2018, CP La Castellana S.A.U. and CP Achiras S.A.U. (both of which are subsidiaries of CPR), respectively, agreed on the structuring of a series of loan agreements in favor of CP La Castellana S.A.U. and CP Achiras S.A.U., for a total amount of USD 100,050,000 and USD 50,700,000, respectively, with: (i) International Finance Corporation (IFC) on its own behalf, as Eligible Hedge Provider and as an implementation entity of the Intercreditor Agreement Managed Program; (ii) Inter-American Investment Corporation ("IIC"), as lender on its behalf, acting as agent for the Inter-American Development Bank ("IDB") and on behalf of IDB as administrator of the Canadian Climate Fund for the Private Sector in the Americas ("C2F", and together with IIC and IDB, "Group IDB", and together with IFC, "Senior Creditors").

As of the date of these financial statements, the loans disbursements have been fully received by the Group.

In accordance with the terms of the agreement subscribed by CP La Castellana, USD 5 million accrue an interest rate equal to LIBOR plus 3.5%, and the rest at LIBOR plus 5.25% and the loan is amortizable quarterly in 52 equal and consecutive installments as from February 15, 2019.



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In accordance with the terms of the agreement subscribed by CP Achiras, USD 40.7 million accrue a fixed interest rate equal to 8.05%, and the rest accrue a 6.77% fixed interest rate. The loan is amortizable quarterly in 52 equal and consecutive installments as from May 15, 2019.

Other related agreements and documents, such as the Guarantee and Sponsor Support Agreement (the "Guarantee Agreement" by which CPSA completely, unconditionally and irrevocably guarantees, as the main debtor, all payment obligations undertaken by CP La Castellana and CP Achiras until the projects reach the commercial operations date) hedging agreements, guarantee trusts, a mortgage, guarantee agreements on shares, guarantee agreements on wind turbines, direct agreements and promissory notes have been signed.

Pursuant to these agreements, CP Achiras, CP La Castellana and the Company have undertaken some obligations, which are described in note 10.3.1 to the issued financial statements as at December 31, 2021. As of June 30, 2022, the Group has met such obligations.

Under the subscribed trust guarantee agreement, as at June 30, 2022 and as of December 31, 2021, there are trade receivables with specific assignment for the amounts of 4,524,799 and 4,752,113, respectively.

As of June 30, 2022, and as of December 31, 2021, the balance of these loans amounts to 13,613,968 and 16,054,650, respectively.

### **7.3.2. Borrowing from Kreditanstalt für Wiederaufbau ("KfW")**

On March 26, 2019 the Company entered into a loan agreement with KfW for an amount of USD 56 million in relation to the acquisition of two gas turbines, equipment and related services relating to the Luján de Cuyo cogeneration unit project.

In accordance with the terms of the agreement, the loan accrues an interest equal to LIBOR plus 1.15% and it is amortizable quarterly in 47 equal and consecutive installments as from the day falling six months after the commissioning of the gas turbines and equipment.

Pursuant to the loan agreement, among other obligations, CPSA has agreed to maintain a debt ratio of (a) as at December 31, 2020 of no more than 4.00:1.00 and (b) as from that date, no more than 3.5:1.00. As at June 30, 2022, the Company has complied with that requirement.

During 2019 the disbursements for this loan were fully received for a total amount of USD 55.2 million.

As at June 30, 2022 and December 31, 2021, the balance of this loan amounts to 4,137,307 and 5,027,862, respectively.

### **7.3.3. Loan from Citibank N.A., JP Morgan Chase Bank N.A. and Morgan Stanley Senior Funding INC.**

On June 12, 2019, the Company entered into a loan agreement with Citibank N.A., JP Morgan Chase Bank N.A. and Morgan Stanley Senior Funding INC. for USD 180 million to fund the acquisition of the Thermal Station Brigadier López.

Pursuant to the agreement, this loan accrues an adjustable interest rate based on LIBOR plus a margin.

Pursuant to the loan agreement, among other obligations, CPSA has agreed to maintain (i) a debt ratio of no more than 2.25:1.00; (ii) an interest coverage ratio of no more than 3.50:1.00 and (iii) and a minimum equity of USD 500 million. As at June 30, 2022, the Company has complied with such obligations.

On June 14, 2019 the loan funds were fully disbursed.

As mentioned in note 11, on September 15, 2020, BCRA issued Communication "A" 7106, which established certain access restrictions to the foreign exchange market for the repayment of the financial debt in which it allows payment of up to 40% of installments higher than USD 1 million becoming due between October 15,

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2020 and March 31, 2021, establishing that a refinancing plan should be submitted for the outstanding amounts, which shall fulfill certain conditions established in the regulation, such as that repayment must have an average life higher than 2 years. This way, the loan installments becoming due between December 2020 and March 2021 were under the scope of the provisions of such regulation.

On December 22, 2020, the Company signed an amendment to the loan, modifying, among others, the amortization schedule so as to comply with the requirements established by Communication "A" 7106, partially postponing installments becoming due in December 2020 and March 2021, extending the final payment term to June 2023, including monthly amortizations as from January 2021 until January 2022, and keeping the amortizations in the initial schedule for June, September and December 2021, each of them equal to 20% of capital. In December 2020, 40% of the installment for such month was paid, complying with the regulations in force and the abovementioned amendment. Amongst others, the amendment involves a two basic points increase in the interest rates as from December 12, 2020.

Other changes derived from the amendment include: a limitation to make dividends payment during 2021, and a USD 25 million maximum allowed for 2022. Moreover, a collateral agreement was signed, which includes the pledge on turbines of Brigadier López Thermal Station, a mortgage on the land in which such power station is located and a LVFDV passive collection collateral assignment.

On June 15, 2021, the Company signed a new amendment, in accordance with Communication "A" 7230 issued by BCRA, as described in note 11, which changed the amortization schedule, rescheduling 60% of installments, whose original maturity date operated in June, September and December 2021, and extending the loan's final term up to January 2024. The schedule in force, which includes this amendment and the one dated December 22, 2020, foresees monthly amortizations until January 2022, one amortization in June 2023 for the amount of USD 34.128 million and the last amortization in January 2024 for the amount of USD 55.1 million. Moreover, the financial commitments and obligations undertaken in the first amendment are kept.

This new amendment also implied a 125 basic-point increase in the applicable interest rate as from June 12, 2021 and the dividend payment restriction is maintained until 2021, as well as the USD 25 million limitation for 2022. During 2023, the highest dividend payment allowed is USD 20 million.

As of the date of these financial statements, all payments established in the schedule resulting from the amendments subscribed have been made.

As at June 30, 2022, and as of December 31, 2021, the balance of the loan amounts to a 11,148,467 and 12,540,758, respectively.

### **7.3.4. Loan from the IFC to the subsidiary Vientos La Genoveva S.A.U.**

On June 21, 2019, Vientos La Genoveva S.A.U., a CPSA subsidiary, entered into a loan agreement with IFC on its own behalf, as Eligible Hedge Provider and as an implementation entity of the Managed Co-Lending Portfolio Program (MCP) administered by IFC, for an amount of USD 76.1 million.

Pursuant to the terms of the agreement subscribed with Vientos La Genoveva S.A.U., this loan accrues an interest rate equal to LIBOR plus 6.50% and it is amortizable quarterly in 55 installments as from November 15, 2020.

Other related agreements and documents, such as the Guarantee and Sponsor Support Agreement (the "Guarantee Agreement" by which CPSA completely, unconditionally and irrevocably guarantees, as the main debtor, all payment obligations undertaken by Vientos La Genoveva S.A.U until the project reaches the commercial operations date) hedging agreements, guarantee trusts, guarantee agreements on shares, guarantee agreements on wind turbines, direct agreements and promissory notes have been signed.

Pursuant to these agreements, the Company have undertaken some obligations, which are described in note 10.3.4 to the issued financial statements as at December 31, 2021. As of June 30, 2022, the Group has met such obligations.

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Under the subscribed trust guarantee agreement, as at June 30, 2022, and as of December 31, 2021, there are trade receivables with specific assignment for the amounts of 729,494 and 519,818, respectively.

On November 22, 2019 the loan funds were fully disbursed. As at June 30, 2022 and December 31, 2021, the balance of the loan amounts to 8,378,775 and 9,664,182, respectively.

### **7.3.5. Loan from Banco de Galicia y Buenos Aires S.A. to CPR Energy Solutions S.A.U.**

On May 24, 2019, CPR Energy Solutions S.A.U. (subsidiary of CPR) entered into a loan agreement with Banco de Galicia y Buenos Aires S.A. for an amount of USD 12.5 million to fund the construction of the wind farm "La Castellana II".

According to the executed agreement, this loan accrues a fixed interest rate equal to 8.5% during the first year, which will be increased 0.5% per annum until the sixty-first interest period. The loan is amortizable quarterly in 25 installments as from May 24, 2020.

Other agreements and related documents, like the Collateral (in which CPSA totally, unconditionally and irrevocably guarantees, as main debtor, all the payment obligations assumed by CPR Energy Solutions S.A.U. until total fulfillment of the guaranteed obligations or until the project reaches the commercial operation date, what it happens first) -, guarantee agreements on shares, guarantee agreements on wind turbines, promissory notes and other agreements have been executed.

As of September 3, 2021, CPR Energy Solutions S.A.U. has fulfilled all the requirements and conditions to prove the occurrence of the project's compliance date. As a result, the Collateral posted by the Company was released.

On May 24, 2019 the loan funds were fully disbursed. As at June 30, 2022 and December 31, 2021, the balance of this loan amounts to 1,038,058 and 1,283,745, respectively.

### **7.3.6. Loan from Banco Galicia y Buenos Aires S.A. to subsidiary Vientos La Genoveva II S.A.U.**

On July 23, 2019, subsidiary Vientos La Genoveva II S.A.U. entered into a loan agreement with Banco de Galicia y Buenos Aires S.A. for an amount of USD 37.5 million.

According to the executed agreement, this loan accrues LIBOR plus 5.95% and it is amortizable quarterly in 26 installments starting on the ninth calendar month counted from the disbursement date.

Other agreements and related documents, like the Collateral (in which CPSA totally, unconditionally and irrevocably guarantees, as main debtor, all the payment obligations assumed by Vientos La Genoveva II S.A.U. until total fulfillment of the guaranteed obligations or until the project reaches the commercial operation date, what happens first), guarantee agreements on shares, guarantee agreements on wind turbines, direct agreements and promissory notes have been signed.

As of September 3, 2021, Vientos La Genoveva II S.A.U. has fulfilled all the requirements and conditions to prove the occurrence of the project's compliance date. As a result, the Collateral posted by the Company was released.

On July 23, 2019, the loan funds were fully disbursed. As of June 30, 2022 and December 31, 2021, the balance of this loan amounts to 2,993,761 and 3,720,568, respectively.

### **7.3.7. Financial trust corresponding to Thermal Station Brigadier López**

Within the framework of the acquisition of Thermal Station Brigadier López, the Company assumed the capacity of trustor in the financial trust previously entered into by Integración Energética Argentina S.A., which was the previous holder of the thermal station. The financial debt balance at the transfer date of the thermal station was USD 154,662,725.

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According to the provisions of the trust agreement, the financial debt accrued an interest rate equal to the LIBO rate plus 5% or equal to 6.25%, whichever is higher, and it was monthly amortizable. On April 5, 2022, this loan has been paid in full. As of December 31, 2021, the balance of this loan amounted to 4,486,418.

Under the subscribed trust guarantee agreement, as at June 30, 2022, and December 31, 2021, there are trade receivables with specific assignment for the amounts of 741,670 and 1,204,615, respectively.

As of the date of these financial statements, procedures needed for the financial trust liquidation are being made.

### **7.3.8. CP Manque S.A.U. and CP Los Olivos S.A.U. Program of Corporate Bonds**

On August 26, 2020, under Resolution No. RESFC-2020 - 20767 - APN.DIR#CNVM, the public offering of the Global Program for the Co-Issuance of Simple Corporate Bonds (not convertible into shares) by CP Manque S.A.U. and CP Los Olivos S.A.U. (both subsidiaries of CPR, and together the "Co-issuers") for the amount of up to USD 80,000,000 was authorized. By virtue of such program, the Co-Issuers may issue corporate bonds, of different class and/or series, that may qualify as social, green and sustainable marketable securities under the criteria established by CNV in that regard.

Within the framework of the mentioned program, on September 2, 2020, Corporate Bonds Class I were issued for an amount of USD 35,160,000 at a fix 0% interest rate expiring on September 2, 2023; and Corporate Bonds Class II were issued for 1,109,925 at a variable interest rate equivalent to BADLAR, plus an applicable margin of 0.97% expiring on September 2, 2021. After such maturity date, Corporate Bonds Class II were fully paid.

On June 24, 2020, the Board of Directors of CPSA decided to guarantee unconditionally the co-emission of corporate bonds of its subsidiaries CP Manque S.A.U. and CP Los Olivos S.A.U. (the "Guarantee"). The Guarantee is an obligation with a common guarantee, not subordinated and unconditional. And, it shall have, at all times, the same priority rank regarding the non-guaranteed and unsubordinated obligations, present and future, of the Company. The Guarantee was instrumented through the signature of the Company in its capacity as co-signer of the permanent global certificates deposited in Caja de Valores S.A., in which the Corporate Bonds Class I and Corporate Bonds Class II of CP Manque S.A.U. and CP Los Olivos S.A.U. are represented.

### **7.3.9. CPSA Program of Corporate Bonds**

On July 31, 2020, the Special Shareholders' Meeting of the Company approved the creation of a new global issuance program of corporate bonds for a maximum amount of up to USD 500,000,000 (or its equivalent in other currency), which shall be issued at short, mid or long term, simple, not convertible into shares, under the terms of the Corporate Bonds Act (the "Program"). Moreover, the Board of Directors was granted the powers to determine and establish the conditions of the Program and of the corporate bonds to be issued under it provided they had not been expressly determined at the Shareholders' Meeting. On October 29, 2020, CNV approved the creation of such program, which shall expire on October 29, 2025, in accordance with the regulations in force.

## **7.4. Quantitative and qualitative information on fair values**

### **Valuation techniques**

The fair value reported in connection with the financial assets is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value of quoted debt securities, mutual funds and stocks and corporate bonds is based on price quotations at the end of each reporting period.

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The fair value of the foreign currency forward contracts is calculated based on appropriate valuation techniques that use market observable data.

### Fair value hierarchy

The following tables provides, by level within the fair value measurement hierarchy, the Company's financial assets, that were measured at fair value on recurring basis as of June 30, 2022 and December 31, 2021:

06-30-2022	Measurement date	Fair value measurement using:			
		Total	Level 1	Level 2	Level 3
		ARS 000	ARS 000	ARS 000	ARS 000
<b>Assets measured at fair value</b>					
Financial assets at fair value through profit or loss					
Mutual funds	06.30.2022	8,425,722	8,425,722	-	-
Public debt securities	06.30.2022	27,084,449	27,084,449	-	-
Stocks and corporate bonds	06.30.2022	531,116	531,116	-	-
Interest rate swap	06.30.2022	442,739	-	442,739	-
<b>Total financial assets measured at fair value</b>		<b>36,484,026</b>	<b>36,041,287</b>	<b>442,739</b>	<b>-</b>

12-31-2021	Measurement date	Fair value measurement using:			
		Total	Level 1	Level 2	Level 3
		ARS 000	ARS 000	ARS 000	ARS 000
<b>Assets measured at fair value</b>					
Financial assets at fair value through profit or loss					
Mutual funds	12.31.2021	1,159,604	1,159,604	-	-
Public debt securities	12.31.2021	24,809,396	24,809,396	-	-
Stocks and corporate bonds	12.31.2021	1,043,287	1,043,287	-	-
<b>Total financial assets measured at fair value</b>		<b>27,012,287</b>	<b>27,012,287</b>	<b>-</b>	<b>-</b>

### Liabilities measured at fair value

Derivative financial liabilities not designated as hedging instruments					
Interest rate swap	12.31.2021	733,006	-	733,006	-
Stock options	12.31.2021	424,741	424,741	-	-
<b>Total financial liabilities measured at fair value</b>		<b>1,157,747</b>	<b>424,741</b>	<b>733,006</b>	<b>-</b>

There were no transfers between hierarchies and there were not significant variations in assets values.

The information on the Group's objectives and financial risk management policies is included in note 17 to the issued financial statements as at December 31, 2021.

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### 8. Non-financial assets and liabilities

#### 8.1. Other non-financial assets

	06-30-2022 ARS 000	12-31-2021 ARS 000
<b>Non-current:</b>		
Tax credits	2,297	85,297
Income tax credits	277,067	377,232
Prepayments to vendors	4,512	6,142
	<u>283,876</u>	<u>468,671</u>
<b>Current:</b>		
Upfront payments of inventories purchases	190,467	99,883
Prepayment insurance	525,397	1,558,252
Tax credits	266,397	1,478,476
Other	67,984	67,444
	<u>1,050,245</u>	<u>3,204,055</u>

#### 8.2. Other non-financial liabilities

	06-30-2022 ARS 000	12-31-2021 ARS 000
<b>Non-current:</b>		
VAT payable	5,765,285	7,108,437
Tax on bank account transactions payable	204,561	266,914
	<u>5,969,846</u>	<u>7,375,351</u>
<b>Current:</b>		
VAT payable	4,191,929	4,125,237
Turnover tax payable	40,187	41,168
Income tax withholdings payable	85,345	78,944
Concession fees and royalties	50,676	59,154
Tax on bank account transactions payable	281,360	219,994
Others	20,730	46,988
	<u>4,670,227</u>	<u>4,571,485</u>

#### 8.3. Compensation and employee benefits liabilities

	06-30-2022 ARS 000	12-31-2021 ARS 000
<b>Non-current:</b>		
Employee long-term benefits	<u>433,590</u>	<u>465,415</u>
<b>Current:</b>		
Employee long-term benefits	161,748	176,443
Vacation and statutory bonus	757,791	859,068
Contributions payable	258,961	264,290
Bonus accrual	446,770	844,355
Other	53,349	78,093
	<u>1,678,619</u>	<u>2,222,249</u>

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### 9. Equity reserves

On April 30, 2021, the Shareholders' Meeting of the Company approved to increase the legal reserve in the amount of 708,180 and to allocate the remaining unappropriated earnings as of December 31, 2020 to increase the voluntary reserve by 13,455,415.

On April 29, 2022, the Shareholders' Meeting of the Company approved that unappropriated earnings (loss) as of December 31, 2021 amounting to 998,698 were absorbed into the voluntary reserve.

### 10. Information on related parties

The following table provides the transactions performed and the accounts payable to/receivable from related parties during the corresponding period/year:

		Income ARS 000	Expenses ARS 000	Receivables ARS 000	Payables ARS 000
<b>Associates:</b>					
Termoeléctrica José de San Martín S.A.	06-30-2022	276	-	50	-
	06-30-2021	431	-	84	-
	12-31-2021	786	-	68	-
Distribuidora de Gas Cuyana S.A.	06-30-2022	6,911	505,667	-	97,736
	06-30-2021	-	231,315	-	84,198
	12-31-2021	9,848	760,168	-	96,505
Distribuidora de Gas del Centro S.A.	06-30-2022	6,911	-	-	12,960
	06-30-2021	-	-	-	-
	12-31-2021	9,848	-	-	-
Energía Sudamericana S.A.	06-30-2022	-	-	-	548
	06-30-2021	-	-	-	899
	12-31-2021	-	-	-	746
<b>Related companies:</b>					
RMPE Asociados S.A.	06-30-2022	207	494,586	-	-
	06-30-2021	193	633,545	-	227,283
	12-31-2021	404	1,154,624	-	-
<b>Total</b>	06-30-2022	<b>14,305</b>	<b>1,000,253</b>	<b>50</b>	<b>111,244</b>
	06-30-2021	<b>624</b>	<b>864,860</b>	<b>84</b>	<b>312,380</b>
	12-31-2021	<b>20,886</b>	<b>1,914,792</b>	<b>68</b>	<b>97,251</b>

#### Balances and transactions with shareholders

As at June 30, 2022 and as of December 31, 2021, there is a balance of 697,664 and 521,024 shareholders, respectively, corresponding to the personal property tax entered by the Company under the substitute decision maker scheme.

#### Terms and conditions of transactions with related parties

Balances at the related reporting period-ends are unsecured and interest free. There have been no guarantees provided or received for any related party receivables or payables.

For the six-month periods ended June 30, 2022 and 2021, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken at the end of each

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reporting period by examining the financial position of the related party and the market in which the related party operates.

### **11. Measures in the Argentine economy**

#### **Foreign exchange market**

As from December 2019, the BCRA issued a series of communications whereby it extended indefinitely the regulations on Foreign Market and Foreign Exchange Market issued by BCRA that included regulations on exports, imports and previous authorization from BCRA to access the foreign exchange market to transfer profits and dividends abroad, as well as other restrictions on the operation in the foreign exchange market.

Particularly, as from September 16, 2020, Communication "A" 7106 established, among other measures referred to human persons, the need for refinancing the international financial indebtedness for those loans from the non-financial private sector with a creditor not being a related counterparty of the debtor expiring between October 15, 2020 and March 31, 2021. The affected legal entities were to submit before the Central Bank a refinancing plan under certain criteria: that the net amount for which the foreign exchange market was to be accessed in the original terms did not exceed 40% of the capital amount due for that period and that the remaining capital had been, as a minimum, refinanced with a new external indebtedness with an average life of 2 years. This point shall not be applicable when indebtedness is taken from international entities and official credit agencies, among others. On February 25, 2021, through Communication "A" 7230, BCRA broadened the regulation scope to all those debt installments higher than USD 2 million becoming due between April 1 and December 31, 2021. The effects of these regulations for the Company are described in note 7.3.3. Moreover, on March 3, 2022, through Communication "A" 7466, BCRA broadened the regulation scope to all those debt installments higher than USD 2 million becoming due until December 31, 2022. This latest update had no effect on the Company.

As of the date of issuance of these financial statements, restrictions imposed by BCRA have been increased, due to additional restrictions established both for imports payment and foreign exchange market operation.

#### **Income Tax**

On June 16, 2021, the Argentine Executive Power passed Law No. 27630, which established changes in the corporate income tax rate for the fiscal periods commencing as from January 1, 2021. Such law establishes payment of the tax based on a structure of staggered rates regarding the level of accumulated taxable net income. The scale consists of three segments: 25% up to an accumulated taxable net income of 5 million Ps.; 30% for the excess of such amount up to 50 million Ps.; and 35% for the excess of such amount. The estimated amounts in this scale will be annually adjusted as from January 1, 2022, considering the annual variation of the consumer price index provided by the INDEC corresponding to October of the year prior to the adjustment compared with the same month of the previous year. As a result of this update, for fiscal year 2022 the applicable scale is the following: 25% up to an accumulated taxable net income of 7.6 million Ps.; 30% for the excess of such amount up to 76 million Ps.; and 35% for the excess of such amount.

### **12. Restrictions on income distribution**

Pursuant to the General Legal Entities Law and the Bylaws, 5% of the profits made during the fiscal year must be assigned to the statutory reserve until such reserve reaches 20% of the Company's Capital Stock.

Within the framework of the amendments to the loan agreement with Citibank N.A., JP Morgan Chase Bank N.A. and Morgan Stanley Senior Funding INC described in note 7.3.3, there is a restriction for the payment of dividends until 80% of the loan's principal and interest are paid. Thus, during 2021 no dividends could be paid while during 2022 and 2023 dividends can be paid up to USD 25 million and USD 20 million, respectively.



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**EXHIBIT A**

**CENTRAL PUERTO S.A.**

**PROPERTY, PLANT AND EQUIPMENT**

**AS OF JUNE 30, 2022 AND DECEMBER 31, 2021**

	06-30-2022				
	Cost				
	At the beginning	Additions	Transfers	Disposals	At the end
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Lands and buildings	20,274,008	-	6,534	-	20,280,542
Electric power facilities	177,426,547	-	30,436	(10,006)	177,446,977
Wind turbines	47,694,669	-	-	-	47,694,669
Gas turbines	5,248,616	-	-	-	5,248,616
Construction in progress	15,659,390	233,871	(40,293)	-	15,852,968
Other	8,203,656	97,355	18	(816)	8,300,213
<b>Total 06-30-2022</b>	<b>274,506,886</b>	<b>331,226</b>	<b>(3,305) (2)</b>	<b>(10,822)</b>	<b>274,823,985</b>

  

	06-30-2022					12-31-2021
	Depreciation and impairment					
	At the beginning	Charges	Disposals	At the end	Net book value	Net book value
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Lands and buildings	3,585,608	330,877	-	3,916,485	16,364,057	16,688,400
Electric power facilities	87,235,776	4,416,187	(10,006)	91,641,957	85,805,020	90,190,771
Wind turbines	5,518,272	1,201,867	-	6,720,139	40,974,530	42,176,397
Gas turbines	-	-	-	-	5,248,616	5,248,616
Impairment of gas turbines	3,057,569	-	-	3,057,569	(3,057,569)	(3,057,569)
Impairment of electric power facilities, lands and buildings, construction in progress and others (1)	18,194,071	(612,165)	-	17,581,906	(17,581,906)	(18,194,071)
Construction in progress	-	-	-	-	15,852,968	15,659,390
Other	6,299,671	118,694	(578)	6,417,787	1,882,426	1,903,985
<b>Total 06-30-2022</b>	<b>123,890,967</b>	<b>5,455,460</b>	<b>(10,584)</b>	<b>129,335,843</b>	<b>145,488,142</b>	<b>150,615,919</b>

(1) See note 2.3.8. to the issued financial statements as at December 31, 2021.

(2) Transferred to intangible assets related to electrical substation that was transferred to electric energy transport companies.

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**EXHIBIT B**

**CENTRAL PUERTO S.A.**

**INTANGIBLE ASSETS**

**AS OF JUNE 30, 2022 AND DECEMBER 31, 2021**

	<b>06-30-2022</b>					
	<b>Cost</b>					
	<b>At the beginning</b>	<b>Transfers</b>	<b>At the end</b>			
	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>			
Concession right	34,021,752	-	34,021,752			
Transmission lines and electrical substations for wind farms	2,776,264	3,305 (3)	2,779,569			
Turbogas and turbosteam supply agreements for thermal station Brigadier López ("BL contracts")	17,051,011	-	17,051,011			
<b>Total 06-30-2022</b>	<b>53,849,027</b>	<b>3,305 (3)</b>	<b>53,852,332</b>			

  

	<b>06-30-2022</b>				<b>12-31-2021</b>	
	<b>Amortization and impairment</b>					
	<b>At the beginning</b>	<b>%</b>	<b>Charges</b>	<b>At the end</b>	<b>Net book value</b>	<b>Net book value</b>
	<b>ARS 000</b>		<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>
Concession right	31,184,771	3.3	709,245	31,894,016	2,127,736	2,836,981
Transmission lines and electrical substations for wind farms	493,679	5.0	69,299	562,978	2,216,591	2,282,585
Turbogas and turbosteam supply agreements for thermal station Brigadier López ("BL contracts")	10,751,148	30.8 (2)	2,146,652	12,897,800	4,153,211	6,299,863
BL contracts impairment (1)	3,196,408	-	(1,108,761)	2,087,647	(2,087,647)	(3,196,408)
<b>Total 06-30-2022</b>	<b>45,626,006</b>		<b>1,816,435</b>	<b>47,442,441</b>	<b>6,409,891</b>	<b>8,223,021</b>

(1) See note 2.3.8. to the issued financial statements as at December 31, 2021.

(2) Related to turbogas supply agreement.

(3) Transferred from property, plant and equipment.

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EXHIBIT E

CENTRAL PUERTO S.A.

ALLOWANCES AND PROVISIONS

AS OF JUNE 30, 2022 AND DECEMBER 31, 2021

Item	06-30-2022				12-31-2021	
	At beginning ARS 000	Increases ARS 000	Decreases ARS 000	Recoveries ARS 000	At end ARS 000	At end ARS 000
<b>ASSETS</b>						
<b>Non-current</b>						
Inventories	398,642	105,850	(105,850) (1)	-	398,642	398,642
<b>Trade and other receivables</b>						
Allowance for doubtful accounts - Trade receivables	20,145	849	(4,704) (1)	(437)	15,853	20,145
<b>Total 06-30-2022</b>	<b>418,787</b>	<b>106,699</b>	<b>(110,554)</b>	<b>(437)</b>	<b>414,495</b>	
<b>Total 12-31-2021</b>	<b>370,835</b>	<b>66,009</b>	<b>(9,320) (1)</b>	<b>(8,737)</b>		<b>418,787</b>
<b>LIABILITIES</b>						
<b>Current</b>						
<b>Provisions</b>						
Provision for lawsuits and claims	122,109	2,694	(45,809) (2)	-	78,994	122,109
<b>Total 06-30-2022</b>	<b>122,109</b>	<b>2,694</b>	<b>(45,809)</b>	<b>-</b>	<b>78,994</b>	
<b>Total 12-31-2021</b>	<b>71,629</b>	<b>96,624</b>	<b>(26,337) (1)</b>	<b>(19,807)</b>		<b>122,109</b>

(1) Income (loss) for exposure to change in purchasing power of currency for the period.

(2) Includes 20,297 corresponding to provision consumption and 25,512 corresponding to income (loss) for exposure to change in purchasing power of currency for the period.

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**EXHIBIT F**

**CENTRAL PUERTO S.A.**

**COST OF SALES**

**FOR THE SIX-MONTH AND THREE-MONTH PERIODS ENDED**

**AS OF JUNE 30, 2022 AND 2021**

	6 months		3 months	
	01-01-2022 to 06-30-2022	01-01-2021 to 06-30-2021	04-01-2022 to 06-30-2022	04-01-2021 to 06-30-2021
	ARS 000	ARS 000	ARS 000	ARS 000
Inventories at beginning of each period	2,490,074	3,005,271	2,599,942	3,380,020
Purchases and operating expenses for each period:				
– Purchases	4,938,465	3,986,523	3,152,910	1,539,405
– Operating expenses (Exhibit H)	15,360,282	16,484,408	8,130,421	9,112,606
– Transfers to property, plant and equipment	-	(1,425,745)	-	(1,425,745)
	<u>20,298,747</u>	<u>19,045,186</u>	<u>11,283,331</u>	<u>9,226,266</u>
Inventories at the end of each period	(3,392,758)	(1,583,514)	(3,392,758)	(1,583,515)
<b>Total sales costs</b>	<b><u>19,396,063</u></b>	<b><u>20,466,943</u></b>	<b><u>10,490,515</u></b>	<b><u>11,022,771</u></b>

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EXHIBIT G

CENTRAL PUERTO S.A.

FINANCIAL ASSETS AND LIABILITIES IN FOREIGN CURRENCY

AS OF JUNE 30, 2022 AND DECEMBER 31, 2021

Account	06-30-2022			12-31-2021	
	Currency and amount (in thousands)	Effective exchange rate (1)	Book value ARS 000	Currency and amount (in thousands)	Book value ARS 000
<b>NON-CURRENT ASSETS</b>					
Trade and other receivables	USD 264,995	125.21 (2)	33,181,305	USD 292,408	40,906,789
Other financial assets	USD 3,003	125.03	375,412	-	-
			<b>33,556,717</b>		<b>40,906,789</b>
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	USD 3,372	125.03	421,602	USD 2,745	383,155
	EUR 2	130.88	262	EUR 2	316
Other financial assets	USD 114,025	125.03	14,256,545	USD 94,859	13,240,653
	EUR 1,762	130.88	230,613	-	-
Trade and other receivables	USD 132,177	125.21 (2)	16,550,543	USD 74,032	10,356,799
	USD 17,458	125.03	2,182,774	USD 32,542	4,542,313
			<b>33,642,339</b>		<b>28,523,236</b>
			<b>67,199,056</b>		<b>69,430,025</b>
<b>NON-CURRENT LIABILITIES</b>					
Other loans and borrowings	USD 318,104	125.23	39,836,164	USD 368,241	51,500,486
			<b>39,836,164</b>		<b>51,500,486</b>
<b>CURRENT LIABILITIES</b>					
Other loans and borrowings	USD 64,491	125.23	8,076,208	USD 65,894	9,215,631
Trade and other payables	USD 8,144	125.23	1,019,873	USD 8,277	1,157,582
	EUR 174	131.40	22,864	EUR 68	10,774
			<b>9,118,945</b>		<b>10,383,987</b>
			<b>48,955,109</b>		<b>61,884,473</b>

USD: US dollar.

EUR: Euro.

(1) At the exchange rate prevailing as of June 30, 2022 as per the Argentine National Bank.

(2) At the exchange rate according to Communication "A" 3500 (wholesale) prevailing as of June 30, 2022 as per the Argentine Central Bank.

English translation of the consolidated financial statements originally filed in Spanish with the Argentine Securities Commission ("CNV").  
In case of discrepancy, the consolidated financial statements filed with the CNV prevail over this translation.

**EXHIBIT H**  
**1 of 2**

**CENTRAL PUERTO S.A.**

**INFORMATION REQUIRED BY LAW 19,550, ART. 64, PARAGRAPH I, SUBSECTION b)**

**FOR THE SIX-MONTH PERIODS ENDED**

**JUNE 30, 2022 AND 2021**

Accounts	6 months					
	01-01-2022 to 06-30-2022			01-01-2021 to 06-30-2021		
	Operating expenses	Administrative and selling expenses	Total	Operating expenses	Administrative and selling expenses	Total
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Compensation to employees	2,931,144	1,045,104	3,976,248	3,030,001	1,044,749	4,074,750
Other long-term employee benefits	119,512	24,902	144,414	159,806	33,505	193,311
Depreciation of property, plant and equipment	5,455,460	-	5,455,460	4,975,071	-	4,975,071
Amortization of intangible assets	1,816,435	-	1,816,435	2,269,517	-	2,269,517
Purchase of energy and power	108,730	-	108,730	136,957	-	136,957
Fees and compensation for services	1,070,821	779,544	1,850,365	992,774	918,355	1,911,129
Maintenance expenses	2,060,964	22,990	2,083,954	2,956,703	65,344	3,022,047
Consumption of materials and spare parts	810,271	-	810,271	691,731	-	691,731
Insurance	695,678	36,199	731,877	898,954	19,604	918,558
Levies and royalties	220,281	-	220,281	300,405	-	300,405
Taxes and assessments	48,813	154,026	202,839	59,032	221,475	280,507
Tax on bank account transactions	6,755	371,123	377,878	6,167	294,244	300,411
Others	15,418	56,355	71,773	7,290	77,831	85,121
<b>Total 06-30-2022</b>	<b>15,360,282</b>	<b>2,490,243</b>	<b>17,850,525</b>	<b>16,484,408</b>	<b>2,675,107</b>	<b>19,159,515</b>
<b>Total 06-30-2021</b>						

English translation of the consolidated financial statements originally filed in Spanish with the Argentine Securities Commission ("CNV").  
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**EXHIBIT H**  
**2 of 2**

**CENTRAL PUERTO S.A.**

**INFORMATION REQUIRED BY LAW 19,550, ART. 64, PARAGRAPH I, SUBSECTION b)**

**FOR THE THREE-MONTH PERIODS ENDED**

**JUNE 30, 2022 AND 2021**

Accounts	3 months					
	04-01-2022 to 06-30-2022			04-01-2021 to 06-30-2021		
	Operating expenses	Administrative and selling expenses	Total	Operating expenses	Administrative and selling expenses	Total
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Compensation to employees	1,493,847	560,119	2,053,966	1,548,674	513,411	2,062,085
Other long-term employee benefits	54,758	12,020	66,778	61,106	30,734	91,840
Depreciation of property, plant and equipment	2,946,969	-	2,946,969	2,532,783	-	2,532,783
Amortization of intangible assets	1,019,225	-	1,019,225	1,230,806	-	1,230,806
Purchase of energy and power	57,871	-	57,871	83,282	-	83,282
Fees and compensation for services	486,698	356,513	843,211	567,727	410,457	978,184
Maintenance expenses	1,134,521	19,924	1,154,445	1,915,315	7,551	1,922,866
Consumption of materials and spare parts	501,919	-	501,919	525,071	-	525,071
Insurance	318,417	19,550	337,967	444,706	7,933	452,639
Levies and royalties	76,554	-	76,554	167,162	-	167,162
Taxes and assessments	27,283	76,459	103,742	29,012	50,302	79,314
Tax on bank account transactions	3,411	223,944	227,355	2,679	160,803	163,482
Others	8,948	56,260	65,208	4,283	49,690	53,973
<b>Total 06-30-2022</b>	<b>8,130,421</b>	<b>1,324,789</b>	<b>9,455,210</b>	<b>9,112,606</b>	<b>1,230,881</b>	<b>10,343,487</b>
<b>Total 06-30-2021</b>						

English translation of the consolidated financial statements originally filed in Spanish with the Argentine Securities Commission ("CNV").  
In case of discrepancy, the consolidated financial statements filed with the CNV prevail over this translation.

## CENTRAL PUERTO S.A.

### SEPARATE STATEMENT OF INCOME AND COMPREHENSIVE INCOME for the six-month period ended June 30, 2022

	6 months		3 months	
	Unaudited		Unaudited	
	01-01-2022 to 06-30-2022 ARS 000	01-01-2021 to 06-30-2021 ARS 000	04-01-2022 to 06-30-2022 ARS 000	04-01-2021 to 06-30-2021 ARS 000
Revenues	32,245,618	30,108,678	15,753,730	15,744,750
Cost of sales	(16,599,744)	(17,687,906)	(9,091,523)	(9,606,847)
<b>Gross income</b>	<b>15,645,874</b>	<b>12,420,772</b>	<b>6,662,207</b>	<b>6,137,903</b>
Administrative and selling expenses	(2,293,434)	(2,326,049)	(1,213,353)	(1,068,756)
Other operating income	9,979,808	9,525,341	5,147,645	3,321,976
Other operating expenses	(141,775)	(927,909)	(133,138)	(923,832)
Impairment of property, plant and equipment and intangible assets	-	(6,392,779)	-	(6,392,779)
<b>Operating income</b>	<b>23,190,473</b>	<b>12,299,376</b>	<b>10,463,361</b>	<b>1,074,512</b>
Loss on net monetary position	(10,799,977)	(6,437,947)	(5,700,671)	(2,691,959)
Finance income	1,098,233	1,221,521	679,583	1,123,779
Finance expenses	(4,866,228)	(8,500,596)	(2,597,033)	(2,963,598)
Share of the profit of associates and subsidiaries	1,735,084	(766,812)	589,491	(574,162)
<b>Income (Loss) before income tax</b>	<b>10,357,585</b>	<b>(2,184,458)</b>	<b>3,434,731</b>	<b>(4,031,428)</b>
Income tax for the period	(2,429,122)	(3,940,160)	(1,125,127)	(3,246,373)
<b>Net income (loss) for the period</b>	<b>7,928,463</b>	<b>(6,124,618)</b>	<b>2,309,604</b>	<b>(7,277,801)</b>
<b>Total comprehensive income (loss) for the period</b>	<b>7,928,463</b>	<b>(6,124,618)</b>	<b>2,309,604</b>	<b>(7,277,801)</b>
<b>Basic and diluted earnings per share (ARS)</b>	<b>5.27</b>	<b>(4.07)</b>	<b>1.53</b>	<b>(4.84)</b>



English translation of the consolidated financial statements originally filed in Spanish with the Argentine Securities Commission ("CNV").  
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## CENTRAL PUERTO S.A.

### SEPARATE STATEMENT OF FINANCIAL POSITION as at June 30, 2022

	Notes	06-30-2022 Unaudited ARS 000	12-31-2021 Audited ARS 000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment		91,096,941	94,599,903
Intangible assets		4,193,299	5,940,435
Investment in associates		8,606,815	8,578,084
Investment in subsidiaries	Exhibit C	43,435,380	38,197,307
Trade and other receivables		33,879,253	41,428,200
Other non-financial assets		281,532	383,307
Other financial assets		102,448	47,486
Inventories		276,515	519,706
		<b>181,872,183</b>	<b>189,694,428</b>
<b>Current assets</b>			
Inventories		3,077,530	1,930,643
Other non-financial assets		752,882	2,436,384
Trade and other receivables		26,267,883	22,187,026
Other financial assets		17,163,402	9,235,417
Cash and cash equivalents		155,940	17,018
		<b>47,417,637</b>	<b>35,806,488</b>
<b>Total assets</b>		<b>229,289,820</b>	<b>225,500,916</b>
<b>Equity and liabilities</b>			
Capital stock		1,514,022	1,514,022
Adjustment to capital stock		54,248,860	54,248,860
Legal reserve		8,595,748	8,595,748
Voluntary reserve		112,087,661	113,086,359
Other equity accounts		(4,040,634)	(4,040,634)
Retained earnings		7,928,463	(998,698)
<b>Total equity</b>		<b>180,334,120</b>	<b>172,405,657</b>
<b>Non-current liabilities</b>			
Other non-financial liabilities		5,969,846	7,375,351
Other loans and borrowings		10,557,005	16,929,346
Compensation and employee benefits liabilities		433,590	465,415
Deferred income tax liabilities		10,134,049	11,155,539
		<b>27,094,490</b>	<b>35,925,651</b>
<b>Current liabilities</b>			
Trade and other payables		4,119,885	3,431,199
Other non-financial liabilities		4,362,324	4,208,529
Other loans and borrowings		9,918,022	5,125,730
Compensation and employee benefits liabilities		1,495,444	1,967,201
Income tax payable		1,901,890	2,331,981
Provisions		63,645	104,968
		<b>21,861,210</b>	<b>17,169,608</b>
<b>Total liabilities</b>		<b>48,955,700</b>	<b>53,095,259</b>
<b>Total equity and liabilities</b>		<b>229,289,820</b>	<b>225,500,916</b>

English translation of the consolidated financial statements originally filed in Spanish with the Argentine Securities Commission ("CNV").  
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## CENTRAL PUERTO S.A.

### SEPARATE STATEMENT OF CASH FLOWS for the six-month period ended June 30, 2022

	06-30-2022	06-30-2021
	Unaudited	
	ARS 000	ARS 000
<b>Operating activities</b>		
Income (Loss) for the period before income tax	10,357,585	(2,184,458)
<b>Adjustments to reconcile income for the period before income tax to net cash flows:</b>		
Depreciation of property, plant and equipment	3,844,504	3,370,362
Amortization of intangible assets	1,747,136	2,200,058
Impairment of property, plant and equipment and intangible assets	-	6,392,779
Income from sale of property, plant and equipment and inventories	(4,512)	-
Interest earned from customers	(1,634,549)	(2,600,659)
Trade and tax interests lost	-	845,242
Finance income	(1,098,233)	(1,221,521)
Finance expenses	4,866,228	8,500,596
Share of the profit of associates and subsidiaries	(1,735,084)	766,812
Movements in provisions and long-term employee benefit plan expense	124,429	177,021
Foreign exchange difference for trade receivables	(7,502,349)	(6,922,741)
Loss (income) on net monetary position	8,325,092	(3,687,167)
<b>Working capital adjustments:</b>		
(Increase) Decrease in trade and other receivables	(3,375,467)	10,162,161
Decrease (Increase) in other non-financial assets and inventories	102,659	(1,177,815)
Decrease in trade and other payables, other non-financial liabilities and liabilities from employee benefits	(608,401)	(6,631,857)
	13,409,038	7,988,813
Trade and tax interests paid	-	(845,242)
Interest received	1,730,324	2,590,423
Income tax paid	(1,605,130)	(5,904,114)
<b>Net cash flows provided by operating activities</b>	<b>13,534,232</b>	<b>3,829,880</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(424,566)	(3,741,718)
Loans collected to subsidiaries	338,513	996,753
Interests collected from granted loans	1,318	100,989
Dividends received	72,161	196,235
(Acquisition) Sale of other financial assets, net	(13,875,563)	4,263,575
Capital contributions to subsidiaries	(881,296)	(81,991)
<b>Net cash flows (used in) provided by investing activities</b>	<b>(14,769,433)</b>	<b>1,733,843</b>
<b>Financing activities</b>		
Bank and investment accounts overdrafts received, net	5,189,217	1,714,590
Long-term loans paid	(2,793,698)	(5,501,852)
Interest and other financial costs paid	(1,015,714)	(1,729,518)
<b>Net cash flows provided by (used in) financing activities</b>	<b>1,379,805</b>	<b>(5,516,780)</b>
<b>Increase in cash and cash equivalents</b>	<b>144,604</b>	<b>46,943</b>
Exchange difference and other financial results	30,991	17,056
Monetary results effect on cash and cash equivalents	(36,673)	(27,156)
Cash and cash equivalents as of January 1	17,018	40,256
<b>Cash and cash equivalents as of June 30</b>	<b>155,940</b>	<b>77,099</b>

*English translation of the consolidated financial statements originally filed in Spanish with the Argentine Securities Commission ("CNV").  
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## **CENTRAL PUERTO S.A.**

### **1. Basis of presentation of the separate financial statements**

#### **1.1. Summary of the applied accounting policies**

The Company presents its separate financial statements according to CNV Regulations, which approved General Regulation No. 622. This regulation establishes that entities issuing shares and/or corporate bonds, with certain exceptions, must prepare their financial statements in accordance with Technical Resolution No. 26 (as amended) of FACPCE, which states the adoption of IFRS as issued by IASB, while other entities will have the option to use IFRS or IFRS for SME in lieu of NCPA (Argentine Professional Accounting Standards).

#### **1.2. Basis for presentation**

These separate condensed financial statements for the six-month period ended June 30, 2022 were prepared by applying IFRS.

When preparing these separate interim condensed financial statements, the Company applied the presentation bases, accounting policies, and relevant accounting judgments, estimate and assumptions described in the attached condensed consolidated financial statements for the six-month period ended June 30, 2022.

English translation of the consolidated financial statements originally filed in Spanish with the Argentine Securities Commission ("CNV").  
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**EXHIBIT C**

**CENTRAL PUERTO S.A.**

**INVESTMENT IN SUBSIDIARIES**

**AS OF JUNE 30, 2022 AND DECEMBER 31, 2021**

Name and characteristics of securities and issuers	Class	Face value	Number	Cost value	Listed price	06-30-2022				12-31-2021
						Value obtained by the equity method	Share of profit of subsidiaries	Book value	Book value	
				ARS 000		ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
<b>INVESTMENT IN SUBSIDIARIES</b>										
Central Vuelta de Obligado S.A.	1 vote	1	280,950	281	Unlisted	202,710	58,805	202,710	297,066	
CP Renovables S.A.	1 vote	1	13,055,150,092	13,055,150	Unlisted	20,392,078	2,314,418	20,392,078	18,077,661	
Proener S.A.U.	1 vote	1	11,222,558,741	11,222,559	Unlisted	10,152,788	(2,876,835)	10,152,788	9,295,662	
Vientos La Genoveva S.A.U.	1 vote	1	1,615,451,861	1,615,452	Unlisted	8,088,873	1,650,290	8,088,873	6,438,583	
Vientos La Genoveva II S.A.U.	1 vote	1	498,293,542	498,294	Unlisted	4,598,930	510,595	4,598,931	4,088,335	
							<b>1,657,273</b>	<b>43,435,380</b>	<b>38,197,307</b>	

Name and characteristics of securities and issuers	Latest available financial information				Direct and indirect equity interest %
	Date	Capital stock	(Loss) Income	Equity	
		ARS 000	ARS 000	ARS 000	
INVESTMENT IN SUBSIDIARIES					
Central Vuelta de Obligado S.A.	06/30/2022	500	107,881	360,758	56.19%
CP Renovables S.A.	06/30/2022	10,101,498	2,426,635	21,618,464	100.00%
Proener S.A.U.	06/30/2022	11,239,663	(2,876,835)	10,168,037	100.00%
Vientos La Genoveva S.A.U.	06/30/2022	1,615,452	1,669,443	7,401,884	100.00%
Vientos La Genoveva II S.A.U.	06/30/2022	498,294	412,448	3,894,102	100.00%

# **REVIEW REPORT ON INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

To the board of directors of  
**CENTRAL PUERTO S.A.**

## **I. Report on financial statements**

### **Introduction**

1. We have reviewed the accompanying interim condensed consolidated financial statements of Central Puerto S.A. ("the Company") and its subsidiaries, which comprise the statement of financial position as of June 30, 2022, the statements of income and comprehensive income for the three and six-month periods then ended, the statements of changes in equity and cash flows for the six-month period then ended, and selected explanatory notes.

### **Responsibility of the Company's management on financial statements**

2. The Company's management is responsible for the preparation and presentation of the Company's financial statements under International Financial Reporting Standards (IFRS), adopted by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE for its acronym in Spanish) as professional accounting standards and incorporated by the Argentine Securities Commission (CNV for its acronym in Spanish) in its regulations, as approved by the International Accounting Standards Board (IASB) and, therefore, it is responsible for the preparation and presentation of the financial statements mentioned in paragraph 1 pursuant to International Accounting Standard No. 34 "Interim Financial Reporting" (IAS 34). The management is also responsible for the internal control it deems necessary for interim financial reporting to be prepared free from material misstatements, whether due to errors or irregularities.

### **Auditor's responsibility**

3. Our responsibility is to express a conclusion on the financial statements mentioned in paragraph 1, based on our review, which was conducted in accordance with International Standard on Review Engagements 2410 "Review of interim financial information performed by the independent auditor of the entity", issued by the International Auditing and Assurance Standards Board (IAASB). Such standard requires the auditor to comply with the ethical requirements relevant to the audit of the annual financial statements of the entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## **Conclusion**

4. Based on our review, nothing has come to our attention that causes us to believe that the financial statements mentioned in paragraph 1 have not been prepared, in all material respects, in accordance with IAS 34.

City of Buenos Aires  
August 5, 2022

PISTRELLI, HENRY MARTIN Y ASOCIADOS S.R.L.  
C.P.C.E.C.A.B.A. T° 1 – F° 13

GERMÁN E. CANTALUPI  
Partner  
Certified Public Accountant (U.B.A.)  
C.P.C.E.C.A.B.A. T° 248 – F° 60

# **REVIEW REPORT ON INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS**

To the board of directors of  
**CENTRAL PUERTO S.A.**

## **I. Report on financial statements**

### **Introduction**

1. We have reviewed the accompanying interim condensed separate financial statements of Central Puerto S.A. ("the Company"), which comprise the statement of financial position as of June 30, 2022, the statements of income and comprehensive income for the three and six-month periods then ended, and cash flows for the six-month period then ended, and selected explanatory notes.

### **Responsibility of the Company's management on financial statements**

2. The Company's management is responsible for the preparation and presentation of the Company's financial statements under International Financial Reporting Standards (IFRS), adopted by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE for its acronym in Spanish) as professional accounting standards and incorporated by the Argentine Securities Commission (CNV for its acronym in Spanish) in its regulations, as approved by the International Accounting Standards Board (IASB) and, therefore, it is responsible for the preparation and presentation of the financial statements mentioned in paragraph 1 pursuant to International Accounting Standard No. 34 "Interim Financial Reporting" (IAS 34). The management is also responsible for the internal control it deems necessary for interim financial reporting to be prepared free from material misstatements, whether due to errors or irregularities.

### **Auditor's responsibility**

3. Our responsibility is to express a conclusion on the financial statements mentioned in paragraph 1, based on our review, which was conducted in accordance with International Standard on Review Engagements 2410 "Review of interim financial information performed by the independent auditor of the entity", issued by the International Auditing and Assurance Standards Board (IAASB). Such standard requires the auditor to comply with the ethical requirements relevant to the audit of the annual financial statements of the entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## **Conclusion**

4. Based on our review, nothing has come to our attention that causes us to believe that the financial statements mentioned in paragraph 1 have not been prepared, in all material respects, in accordance with IAS 34.

City of Buenos Aires  
August 5, 2022

PISTRELLI, HENRY MARTIN Y ASOCIADOS S.R.L.  
C.P.C.E.C.A.B.A. T° 1 – F° 13

GERMÁN E. CANTALUPI  
Partner  
Certified Public Accountant (U.B.A.)  
C.P.C.E.C.A.B.A. T° 248 – F° 60