

(TRANSLATION OF THE FINANCIAL STATEMENTS ORIGINALLY PREPARED IN SPANISH)



**INTERIM FINANCIAL STATEMENTS
CONSOLIDATED CONDENSED INTERIM
AES Argentina Generación S.A.
For the six-month period ended
June 30, 2024**

AES Argentina Generación S.A.
Interim Condensed Consolidated Statement of Comprehensive Income

For the six and three month periods ended June 30, 2024 and 2023

(amounts are expressed in thousands of Argentine pesos, unless otherwise stated)

	For the six-month period ended		For the three-month period ended	
	June 30		June 30	
	2024	2023	2024	2023
Income from ordinary activities	101.861	175.240	58.611	61.097
Cost of sales	(76.318)	(129.787)	(40.732)	(48.480)
Gross profit	25.543	45.453	17.879	12.617
Administration expenses	(12.545)	(11.567)	(5.949)	(6.184)
Selling expenses	(4.087)	(4.782)	(2.151)	(2.653)
Other expenses and income	(4.227)	(374)	(4.194)	(230)
Operating income	4.684	28.730	5.585	3.550
Financial income	17.722	46.748	2.395	28.781
Financial expenses	(36.863)	(24.793)	(15.451)	(12.116)
Exchange gain / (loss)	1.995	(8.773)	2.203	(2.601)
Loss on net monetary position (“RECPAM” for its acronym in Spanish)	(12.477)	(45.137)	(1.586)	(22.630)
Other income and expenses	287	(41)	200	(52)
Income from investment in other companies	196	436	31	226
Loss before tax	(24.456)	(2.830)	(6.623)	(4.842)
Income tax	17.077	6.570	3.431	4.500
Net (Loss) Income for the period	(7.379)	3.740	(3.192)	(342)
Net (Loss) Income attributable to:				
Owners of parent company	(7.540)	3.710	(3.155)	(335)
Non-controlling interest	161	30	(37)	(7)
Net (Loss) Income for the period	(7.379)	3.740	(3.192)	(342)
Net (loss) earnings per share for the period:				
Basic and diluted, net (loss) / gain earnings for the period attributable to holders of ordinary equity instruments	(0,654)	0,322	(0,274)	(0,029)

AES Argentina Generación S.A.
Interim Condensed Consolidated Statement of Comprehensive Income (continued)

For the six and three month periods ended June 30, 2024 and 2023

(amounts are expressed in thousands of Argentine pesos, unless otherwise stated)

	For the six-month period ended		For the three-month period ended	
	June 30		June 30	
	2024	2023	2024	2023
Net (Loss) Income for the period	(7.379)	3.740	(3.192)	(342)
Other comprehensive income that shall not be reclassified to income on future periods				
Other variations	31	63	18	11
Other comprehensive income that shall be reclassified to income on future periods				
Exchange differences due to translation of the subsidiary and associates	(41.429)	(6.199)	(9.291)	(2.089)
Other comprehensive (loss) income	(41.398)	(6.136)	(9.273)	(2.078)
Net comprehensive (loss) income for the period	(48.777)	(2.396)	(12.465)	(2.420)
Other comprehensive (loss) income for the period attributed to:				
Owners of parent company	(41.117)	(6.043)	(9.203)	(2.056)
Non-controlling interest	(281)	(93)	(70)	(22)
Other comprehensive for the period	(41.398)	(6.136)	(9.273)	(2.078)
Net comprehensive (loss) income for the period attributed to:				
Owners of parent company	(48.657)	(2.333)	(12.358)	(2.391)
Non-controlling interest	(120)	(63)	(107)	(29)
Net comprehensive (Loss) Income for the period	(48.777)	(2.396)	(12.465)	(2.420)

AES Argentina Generación S.A.
Interim Condensed Consolidated Statement of Financial Position

As of June 30, 2024 and December 31, 2023

(amounts are expressed in thousands of Argentine pesos, unless otherwise stated)

	June 30, 2024	December 31, 2023
NON-CURRENT ASSETS		
Investments in subsidiary and associates	769	777
Property, plant & equipment	357.134	494.254
Intangible Assets	20.893	23.230
Inventory	16.690	16.690
Accounts receivable from related parties	16	25
Tax Assets	1.440	1.420
Other financial assets	145	259
Other non-financial assets	765	428
Trade debtors and other accounts receivable	33.215	83.626
Deferred tax assets	14.141	5.323
Total Non-Current Assets	445.208	626.032
CURRENT ASSETS		
Inventory	21.952	30.669
Accounts receivable from related parties	1.528	1.253
Tax Assets	10.066	7.799
Other financial assets	13.722	27.203
Other non-financial assets	3.464	3.464
Trade debtors and other accounts receivable	94.908	99.246
Cash & Cash equivalent	13.617	108.029
Total Current Assets	159.257	277.663
TOTAL ASSETS	604.465	903.695

AES Argentina Generación S.A.
Interim Condensed Consolidated Statement of Financial Position (continued)

As of June 30, 2024 and December 31, 2023

(amounts are expressed in thousands of Argentine pesos, unless otherwise stated)

	June 30, 2024	December 31, 2023
SHAREHOLDERS' EQUITY		
Issued capital	1.153	1.153
Capital adjustment	71.242	71.242
Irrevocable contributions	1.798	1.798
Additional paid-in capital	17.441	17.441
Legal reserve	17.967	17.967
IFRS special reserve	41.355	41.355
Optional reserves	54.162	230.074
Other reserves	120.822	161.939
Accumulated Losses	(7.540)	(175.422)
Capital and reserves attributable to the owners of AES Argentina Generación S.A.	318.400	367.547
Non- controlling interests	572	692
TOTAL SHAREHOLDERS' EQUITY	318.972	368.239
NON-CURRENT LIABILITIES		
Liabilities for employee compensations and benefits	2.457	2.523
Tax liabilities	514	1.039
Deferred tax liabilities	47	8.600
Provisions	1.808	2.151
Accounts payable to related parties	311	1.021
Financial liabilities	153.500	226.976
Total Non-Current liabilities	158.637	242.310
CURRENT LIABILITIES		
Liabilities for employee compensations and benefits	6.511	8.769
Tax liabilities	1.262	2.507
Accounts payable to related parties	23.790	21.084
Financial Liabilities	67.963	218.248
Trade creditors and other accounts payable	27.330	42.538
Total Current liabilities	126.856	293.146
TOTAL LIABILITIES	285.493	535.456
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	604.465	903.695

AES Argentina Generación S.A.
Interim Condensed Consolidated Statement of Changes in Shareholders' Equity

For the six-month period ended June 30, 2024 and 2023.

(amounts are expressed in thousands of Argentine pesos, unless otherwise stated)

Detail	Contributions of Shareholders				Reserves					Retained Earnings	Non-controlling interests	Non-controlling interests	Total Shareholders' Equity
	Issued Capital	Capital Adjustment	Irrevocable Contributions	Additional paid-in capital	Legal Reserve	IFRS Reserve	Optimal Reserves	Other Reserves	Total Reserves				
Balance as of December 31, 2022	1.153	71.242	1.798	17.441	17.967	41.355	218.915	132.402	410.639	11.934	514.207	1.836	516.043
Net income for the period	—	—	—	—	—	—	—	—	—	3.710	3.710	30	3.740
Other comprehensive loss	—	—	—	—	—	—	—	(6.043)	(6.043)	—	(6.043)	(93)	(6.136)
Constitution of Statutory reserve	—	—	—	—	—	—	11.934	—	11.934	(11.934)	—	—	—
Dividend distribution	—	—	—	—	—	—	(775)	—	(775)	—	(775)	—	(775)
Balance as of June 30, 2023	1.153	71.242	1.798	17.441	17.967	41.355	230.074	126.359	415.755	3.710	511.099	1.773	512.872
Balance as of December 31, 2023	1.153	71.242	1.798	17.441	17.967	41.355	230.074	161.939	451.335	(175.422)	367.547	692	368.239
Net loss for the period	—	—	—	—	—	—	—	—	—	(7.540)	(7.540)	161	(7.379)
Other comprehensive loss	—	—	—	—	—	—	—	(41.117)	(41.117)	—	(41.117)	(281)	(41.398)
Loss absorption with Statutory reserve	—	—	—	—	—	—	(175.422)	—	(175.422)	175.422	—	—	—
Dividend distribution	—	—	—	—	—	—	(490)	—	(490)	—	(490)	—	(490)
Balance as of June 30, 2024	1.153	71.242	1.798	17.441	17.967	41.355	54.162	120.822	234.306	(7.540)	318.400	572	318.972

AES Argentina Generación S.A.
Interim Condensed Consolidated Statement of Cash Flows

For the six-month period ended June 30, 2024 and 2023

(amounts are expressed in thousands of Argentine pesos, unless otherwise stated)

	June 30	
	2024	2023
Operating Activities		
Net (loss) income for the period	(7.379)	3.740
Adjustments for reconciliation of results		
Depreciation & amortization expenses	18.483	20.864
Income from disposal of property, plant and equipment and intangible assets	—	19
Exchange differences	24.754	36.230
Interest and other financial income	(17.722)	(46.748)
Income from investments in other companies	(196)	(436)
Income tax expenses	(17.077)	(6.570)
Cost of provisions for legal claims	62	375
Accrued interest expenses	35.661	23.417
Provision for bad debt	1.052	193
Pension Plan (service cost and interests)	1.327	1.550
Result from Cammesa agreement Bond AE38 SE 58/2024	4.165	—
Adjustments for equity variations		
Inventory	9.023	(6.947)
Trade debtors & other accounts receivable	(26.475)	(14.939)
Accounts receivable from related parties	12.584	(8.473)
Other non-financial assets	1.643	(7.052)
Other financial assets	3.627	—
Trade creditors & other accounts payable	(42.192)	9.675
Accounts payable to related parties	2.809	1.666
Provisions	8	41
Tax assets	558	2.667
Other tax liabilities	(6.768)	4.110
Employee compensations and benefits	1.568	(163)
Income tax paid	(792)	3.599
Interest collected from trade debtors and other accounts receivable	4.023	5.465
Net cash flows resulting from operating activities	2.746	22.283

AES Argentina Generación S.A.
Interim Condensed Consolidated Statement of Cash Flows (continued)

For the six-month period ended June 30, 2024 and 2023

(amounts are expressed in thousands of Argentine pesos, unless otherwise stated)

	June 30	
	2024	2023
Investment Activities		
Purchase of Property, Plant & equipment	(5.724)	(10.491)
Purchase of Intangible asset	(591)	(330)
Received interest	9.698	21.680
Dividends received	199	657
Capital contribution in subsidiary	(242)	—
Bond bopreal serie 2 purchase	(1.163)	—
Increase (Decrease) of Mutual Funds	62.538	(24.781)
Loans to related parties	—	(130)
Net cash flows resulting from (used in) investing activities	64.715	(13.395)
Financing Activities		
Amounts from third-part loans	138.337	46.629
Payment of deferred financing cost	(1.018)	—
Payment of third-party loans	(186.807)	(52.712)
Payment of third-party loans interests	(35.954)	(21.291)
Intercompany loans	6.581	—
Dividends paid	(322)	(471)
Payments of lease liabilities	(26)	(26)
Net cash flows used in financing activities	(79.209)	(27.871)
Effect of exchange rate difference on cash & cash equivalent	(8.888)	6.277
Decrease in cash & cash equivalent	(20.636)	(12.706)
Cash and cash equivalents at the beginning of the period	22.899	35.926
Cash and cash equivalents at the end of the period	2.263	23.220