

(TRANSLATION OF THE FINANCIAL STATEMENTS ORIGINALLY PREPARED IN SPANISH)



**INTERIM FINANCIAL STATEMENTS  
CONSOLIDATED CONDENSED  
AES Argentina Generación S.A.  
For the three-month period ended  
March 31, 2024**

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

For the three-month periods ended March 31, 2024 and 2023

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

	<b>For the three-month period ended</b>	
	<b>March 31</b>	
	<b>2024</b>	<b>2023</b>
Income from ordinary activities	36.471.789	96.254.959
Cost of sales	(30.009.288)	(68.564.725)
<b>Gross profit</b>	<b>6.462.501</b>	<b>27.690.234</b>
Administration expenses	(5.562.376)	(4.490.156)
Selling expenses	(1.632.507)	(1.793.408)
Other expenses and income	(28.386)	(123.300)
<b>Operating income</b>	<b>(760.768)</b>	<b>21.283.370</b>
Financial income	12.925.117	15.150.840
Financial expenses	(18.056.407)	(10.739.332)
Exchange (loss)	(175.153)	(5.207.010)
Loss on net monetary position (“RECPAM” for its acronym in Spanish)	(9.183.551)	(18.978.513)
Other expenses and income	72.717	9.959
Income (Loss) from investment in other companies	139.098	175.210
<b>Loss before tax</b>	<b>(15.038.947)</b>	<b>1.694.524</b>
Income tax	11.507.165	1.747.280
<b>Net (Loss) Income for the period</b>	<b>(3.531.782)</b>	<b>3.441.804</b>
<b>Net (Loss) Income attributable to:</b>		
Owners of parent company	(3.697.710)	3.410.727
Non-controlling interest	165.928	31.077
<b>Net (Loss) Income for the period</b>	<b>(3.531.782)</b>	<b>3.441.804</b>
<b>Net loss) earnings per share for the period:</b>		
Basic and diluted, net (loss) earnings for the period attributable to holders of ordinary equity instruments	(0,321)	0,296

**AES Argentina Generación S.A.**  
**Interim Condensed Consolidated Statement of Comprehensive Income (continued)**  
For the three-month periods ended March 31, 2024 and 2023  
(amounts are expressed in thousands of Argentine pesos, unless otherwise stated)

	<b>For the three-month period ended</b>	
	<b>March 31</b>	
	<b>2024</b>	<b>2023</b>
<b>Net Income (Loss) for the period</b>	<b>(3.531.782)</b>	<b>3.441.804</b>
<b>Other comprehensive income that shall not be reclassified to income on future periods</b>		
Other variations	12.774	45.280
<b>Other comprehensive income that shall be reclassified to income on future periods</b>		
Exchange differences due to translation of the subsidiary and associates	(27.101.399)	(3.465.554)
<b>Other comprehensive income</b>	<b>(27.088.625)</b>	<b>(3.420.274)</b>
<b>Net comprehensive income for the period</b>	<b>(30.620.407)</b>	<b>21.530</b>
<b>Other comprehensive income for the period attributed to:</b>		
Owners of parent company	(26.911.014)	(3.363.087)
Non-controlling interest	(177.611)	(57.187)
<b>Other comprehensive for the period</b>	<b>(27.088.625)</b>	<b>(3.420.274)</b>
<b>Net comprehensive income for the period attributed to:</b>		
Owners of parent company	(30.608.724)	47.640
Non-controlling interest	(11.683)	(26.110)
<b>Net comprehensive Income for the period</b>	<b>(30.620.407)</b>	<b>21.530</b>

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

As of March 31, 2024 and December 31, 2023

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

	<u>March 31, 2024</u>	<u>December 31, 2023</u>
<b>NON-CURRENT ASSETS</b>		
Investments in subsidiary and associates	761.467	654.957
Property, plant & equipment	326.081.363	416.795.103
Intangible Assets	18.270.317	19.589.143
Inventory	14.074.411	14.074.411
Accounts receivable from related parties	15.099	21.559
Tax Assets	1.222.375	1.197.708
Other financial assets	370.016	218.776
Other non-financial assets	553.645	359.993
Trade debtors and other accounts receivable	40.669.720	70.519.727
Deferred tax assets	9.981.938	4.489.251
<b>Total Non-Current Assets</b>	<b><u>412.000.351</u></b>	<b><u>527.920.628</u></b>
<b>CURRENT ASSETS</b>		
Inventory	22.840.269	25.862.608
Accounts receivable from related parties	959.591	1.056.455
Tax Assets	2.875.587	6.577.388
Other financial assets	16.782.933	22.940.165
Other non-financial assets	2.891.006	2.920.170
Trade debtors and other accounts receivable	83.215.600	83.691.891
Cash & Cash equivalent	13.145.418	91.098.479
<b>Total Current Assets</b>	<b><u>142.710.404</u></b>	<b><u>234.147.156</u></b>
<b>TOTAL ASSETS</b>	<b><u>554.710.755</u></b>	<b><u>762.067.784</u></b>

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

As of March 31, 2024 and December 31, 2023

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

	<u>March 31, 2024</u>	<u>December 31, 2023</u>
<b>SHAREHOLDERS' EQUITY</b>		
Issued capital	1.152.527	1.152.527
Capital adjustment	59.896.452	59.896.452
Irrevocable contributions	1.515.913	1.515.913
Additional paid-in capital	14.707.842	14.707.842
Legal reserve	15.151.371	15.151.371
IFRS special reserve	34.874.150	34.874.150
Optional reserves	194.017.279	194.017.279
Other reserves	109.650.237	136.561.251
Retained earnings	(151.627.829)	(147.930.119)
<b>Capital and reserves attributable to the owners of AES Argentina Generación S.A.</b>	<b>279.337.942</b>	<b>309.946.666</b>
<b>Non- controlling interests</b>	<b>573.061</b>	<b>584.744</b>
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>279.911.003</b>	<b>310.531.410</b>
<b>NON-CURRENT LIABILITIES</b>		
Liabilities for employee compensations and benefits	1.979.450	2.125.794
Tax liabilities	570.049	875.152
Deferred tax liabilities	67.158	7.252.024
Provisions	1.391.703	1.814.611
Accounts payable to related parties	396.982	860.305
Financial liabilities	151.329.767	191.404.267
<b>Total Non-Current liabilities</b>	<b>155.735.109</b>	<b>204.332.153</b>
<b>CURRENT LIABILITIES</b>		
Liabilities for employee compensations and benefits	4.654.763	7.394.652
Tax liabilities	1.389.883	2.114.674
Accounts payable to related parties	20.134.819	17.779.596
Financial Liabilities	60.955.076	184.043.979
Trade creditors and other accounts payable	31.930.102	35.871.320
<b>Total Current liabilities</b>	<b>119.064.643</b>	<b>247.204.221</b>
<b>TOTAL LIABILITIES</b>	<b>274.799.752</b>	<b>451.536.374</b>
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>554.710.755</b>	<b>762.067.784</b>

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

For the three-month period ended March 31, 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				
<b>Balance as of December 31, 2022</b>	<b>1.152.527</b>	<b>59.896.452</b>	<b>1.515.913</b>	<b>14.707.842</b>	<b>15.151.371</b>	<b>34.874.150</b>	<b>184.608.045</b>	<b>111.652.496</b>	<b>346.286.062</b>	<b>10.063.430</b>	<b>433.622.226</b>	<b>1.548.099</b>	<b>435.170.325</b>
Net income for the period	—	—	—	—	—	—	—	—	—	3.410.727	3.410.727	31.077	3.441.804
Other comprehensive income	—	—	—	—	—	—	—	(3.363.087)	(3.363.087)	—	(3.363.087)	(57.187)	(3.420.274)
<b>Balance as of March 31, 2023</b>	<b>1.152.527</b>	<b>59.896.452</b>	<b>1.515.913</b>	<b>14.707.842</b>	<b>15.151.371</b>	<b>34.874.150</b>	<b>184.608.045</b>	<b>108.289.409</b>	<b>342.922.975</b>	<b>13.474.157</b>	<b>433.669.866</b>	<b>1.521.989</b>	<b>435.191.855</b>
<b>Balance as of December 31, 2023</b>	<b>1.152.527</b>	<b>59.896.452</b>	<b>1.515.913</b>	<b>14.707.842</b>	<b>15.151.371</b>	<b>34.874.150</b>	<b>194.017.279</b>	<b>136.561.251</b>	<b>380.604.051</b>	<b>(147.930.119)</b>	<b>309.946.666</b>	<b>584.744</b>	<b>310.531.410</b>
Net loss for the period	—	—	—	—	—	—	—	—	—	(3.697.710)	(3.697.710)	165.928	(3.531.782)
Other comprehensive loss	—	—	—	—	—	—	—	(26.911.014)	(26.911.014)	—	(26.911.014)	(177.611)	(27.088.625)
<b>Balance as of March 31, 2024</b>	<b>1.152.527</b>	<b>59.896.452</b>	<b>1.515.913</b>	<b>14.707.842</b>	<b>15.151.371</b>	<b>34.874.150</b>	<b>194.017.279</b>	<b>109.650.237</b>	<b>353.693.037</b>	<b>(151.627.829)</b>	<b>279.337.942</b>	<b>573.061</b>	<b>279.911.003</b>

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

For the three-month period ended March 31, 2024 and 2023

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

	<b>March 31</b>	
	<b>2024</b>	<b>2023</b>
<b>Operating Activities</b>		
Net (loss) income for the period	<b>(3.531.782)</b>	<b>3.441.804</b>
<b>Adjustments for reconciliation of results</b>		
Depreciation & amortization expenses	9.278.984	9.569.214
Income from disposal of property, plant and equipment and intangible assets	—	10.931
Exchange differences	14.638.708	22.410.164
Interest and other financial income	(12.925.117)	(15.150.840)
Income from investments in other companies	(139.098)	(175.210)
Income tax expenses	(11.507.165)	(1.747.280)
Cost of provisions for legal claims	28.386	123.300
Accrued interest expenses	17.560.126	10.023.094
Provision for bad debt	174.633	88.386
Pension Plan (service cost and interests)	626.618	726.228
<b>Adjustments for equity variations</b>		
Inventory	16.134.900	3.728.190
Trade debtors & other accounts receivable	(17.094.559)	(48.622.814)
Accounts receivable from related parties	2.637.334	(1.453.897)
Other non-financial assets	(3.670.252)	(213.104)
Other financial assets	(369.818)	—
Trade creditors & other accounts payable	(34.369.286)	(12.297.588)
Accounts payable to related parties	(969.614)	616.378
Provisions	(274.815)	(31.655)
Tax assets	440.910	1.453.664
Other tax liabilities	1.012.377	(1.635.066)
Employee compensations and benefits	(285.842)	(1.335.212)
Income tax paid	(411.571)	(311.774)
Interest collected from trade debtors and other accounts receivable	1.770.496	2.304.920
<b>Net cash flows resulting from operating activities</b>	<b>(21.245.447)</b>	<b>(28.478.167)</b>

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

For the three-month period ended March 31, 2024 and 2023

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

	<b>March 31</b>	
	<b>2024</b>	<b>2023</b>
<b>Investment Activities</b>		
Purchase of Property, Plant & equipment	(1.251.835)	(8.103.089)
Purchase of Intangible asset	(229.645)	(258.294)
Received interest	7.099.569	8.066.528
Dividends received	25.174	351.082
Capital contribution in subsidiary	(741)	—
Purchase of Bond bopreal serie 2	(887.787)	—
Increase (Decrease) of Mutual Funds	53.146.121	(3.555.188)
<b>Net cash flows (used in) resulting from investing activities</b>	<b>57.900.856</b>	<b>(3.498.961)</b>
<b>Financing Activities</b>		
Amounts from third-part loans	82.228.262	39.321.374
Payment of deferred financing cost	(858.882)	—
Payment of third-party loans	(123.297.508)	(16.044.365)
Payment of third-party loans interests	(18.723.751)	(11.824.264)
Intercompany loans	5.997.945	—
Payments of lease liabilities	(9.984)	(10.796)
<b>Net cash flows (used in) resulting from financing activities</b>	<b>(54.663.918)</b>	<b>11.441.949</b>
Effect of exchange rate difference on cash & cash equivalent	369.017	(5.230.752)
<b>(Decrease) in cash &amp; cash equivalent</b>	<b>(17.639.492)</b>	<b>(25.765.931)</b>
Cash and cash equivalents at the beginning of the period	19.309.754	30.293.896
<b>Cash and cash equivalents at the end of the period</b>	<b>1.670.262</b>	<b>4.527.965</b>