COMPAÑÍA GENERAL DE COMBUSTIBLES S.A.

Condensed Interim Consolidated Financial Statements
as of June 30, 2026
(With comparative Financial Statements of 2025)

Compañía General de Combustibles S.A.

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Compañía General de Combustibles S.A.

Overview as of June 30, 2026

(Information not covered by the review report on the Condensed Interim Consolidated Financial Statements)

This Overview, which has been prepared in compliance with the provisions of the rules in force of the *Comisión Nacional de Valores* (Securities Commission) (Periodic Reporting Regime – Title IV – Chapter III – Section 4), supplements the Company's Condensed Consolidated Interim Financial Statements for the six-month period started on January 1, 2026, and ended on June 30, 2026. All references to $ are references to thousands of pesos, unless otherwise specified. All references to USD are references to U.S. dollars, unless otherwise specified.

a) Brief discussion on the Company's activities during the second quarter ended June 30, 2026, including references to relevant events occurring after the end of the period

Adjusted EBITDA with dividends collected, corresponding to the second quarter ended June 30, 2026, amounted to USD 181,981,475 (USD 279,490,379 for the six-month period), which represents an increase of USD 52,159,450 compared to the second quarter of 2025. This increase is mainly due to a reduction in costs within the framework of the Operational Efficiency Plan launched in 2025, an increase in crude oil sales prices and the result of the transfer of the Cerro Overo, Bloque-127, Cañadón Minerales and Meseta Sirven areas, partially offset by a decrease in dividends received.

Production of oil, natural gas, liquefied petroleum gas, and gasoline during the second quarter of 2026 was 672.76 Mm3 equivalent, a decrease of 137.19 Mm3 (-17%) compared to the quantities produced in the same period of the previous year.

Liquid hydrocarbons represented 55% and 49%, and natural gas 45% and 51% of total production as of June 30, 2026, and 2025, respectively.

The Company has an important presence in the main natural gas pipeline system, through its interests in the companies Transportadora de Gas del Norte S.A. (28.23%), Gasoducto GasAndes (Argentina) S.A. (43.5%), Gasoducto GasAndes S.A. (Chile) (43.5%), and Transportadora de Gas del Mercosur S.A. (15.8%).

The **volume of gas transported** by these companies during the second quarter of 2026 reached 6,699.13 million cubic meters, a 1% decrease compared to the same period of 2025.

Evolution of the Company's indicators	2nd Q 2026 (3 months)	2nd Q 2025 (3 months)	2nd Q 2024 (3 months)
Adjusted EBITDA with dividends collected (In dollars)	181,981,475	129,822,025	66,597,361
Oil production (m3/day) (1)	4,228.04	4,376.90	3,679.55
Gas production (Mm3/day)	3,457.46	4,523.67	4,971.08
Gas transported (MMm3)	6,699.13	6,760.00	7,057.30
Oil and gas equivalent production (Mm3)	672.76	809.95	787.21

(1) Includes liquefied petroleum gas and gasoline.

Mm3=Thousands of cubic meters
MMm3=Million cubic meters

Significant events in the second quarter ended June 30, 2026, including references to material events after the end of the period

Additional Class 38 Notes

On May 11, 2026, the Company issued an additional USD 200,000,000 (102.65% issue price) in the local and international markets under the Class 38 Negotiable Obligations series, subscribed, paid up, and payable in US dollars. These additional obligations have the same terms and conditions as the negotiable obligations issued on November 28, 2025, with a principal maturity of 60 months (November 28, 2030) and accruing a fixed annual interest rate of 11.875% with semi-annual interest payments. See Note 21.m) to the Financial Statements as of December 31, 2025, for details of the Class 38 Negotiable Obligations.

Extension for the concession of Cajón de los Caballos

On May 6, 2026, by decree No. 864, the Ministry of Energy and Environment of the province of Mendoza, approves the extension procedure requested by Desarrollos Petroleros y Ganaderos S.A. and Compañía General de Combustibles S.A. regarding the concession for the exploitation of Area CNQ-3 "Cajón de los Caballos", grants an extension for a term of ten years, with retroactive effect to the expiration of the first extension, which occurred on September 7, 2025, and is valid until September 7, 2035.

Likewise, the decree approves an investment plan for a total amount of USD 3,081,000, mainly intended for repairs of wells with associated production, 2D seismic reprocessing and exploration drilling "Los Alpatacos", according to the schedule approved by the Enforcement Authority. It also establishes the obligation to constitute a guarantee of faithful performance equivalent to 10% of the investment plan, in addition to the payment of an extension bonus of USD 30,000 and an institutional strengthening contribution of USD 20,000.

Also, the decree sets a royalty rate of 7% on the production of liquid hydrocarbons extracted at the wellhead and natural gas, applicable since the publication of the decree in the Official Gazette, without recognizing discounts for crude oil treatment expenses.

Transfer of the Cerro Overo, Bloque-127, Cañadón Minerales and Meseta Sirven areas

On December 22, 2025, CGC entered into an agreement with Brest S.A. to transfer 100% of the rights and obligations from the concessions in the Cerro Overo, Bloque-127, Cañadón Minerales and Meseta Sirven areas, with an effective date as from April 1, 2026.

On February 27, 2026, the Ministry of Energy and Mining of Santa Cruz authorized, *ad referendum* of the provincial Executive Branch, the transfer through Resolution No. 018/2026, and established that the consideration must be formalized by means of a public deed within 60 days from publication of the decree. On March 26, 2026, the Executive Branch of the Province of Santa Cruz, through Decree No. 299/26, ratified in all its terms Resolution No. 018/2026 issued by the Ministry of Energy and Mining. On March 31, 2026, CGC and Brest signed the definitive public deed of the areas, which reflects each and every one of the conditions arising from Article 2 of the Decree.

Compañía General de Combustibles S.A.

Overview as of June 30, 2026

b) Condensed Consolidated Equity Structure as of June 30, 2026, 2025 and 2024

(Expressed in dollars)

	06.30.2026	06.30.2025 (Unaudited)	06.30.2024
Non-current assets	1,994,577,658	1,967,566,157	1,643,448,830
Current assets	502,299,920	439,651,287	444,863,325
Total assets	**2,496,877,578**	**2,407,217,444**	**2,088,312,155**
Equity attributable to owners	538,251,089	466,851,529	381,370,951
Total shareholders' equity	**538,251,089**	**466,851,529**	**381,370,951**
Non-current liabilities	1,421,208,395	1,109,105,462	1,234,078,938
Current liabilities	537,418,094	831,260,453	472,862,266
Total liabilities	**1,958,626,489**	**1,940,365,915**	**1,706,941,204**
Total liabilities and shareholders' equity	**2,496,877,578**	**2,407,217,444**	**2,088,312,155**

c) Consolidated condensed result structure for the six-month period ended June 30, 2026, 2025 and 2024

(Expressed in dollars)

	06.30.2026	06.30.2025 (Unaudited)	06.30.2024
Revenues	560,401,605	444,405,135	519,530,570
Cost of revenues	(383,136,847)	(373,123,273)	(447,818,762)
Gross income	**177,264,758**	**71,281,862**	**71,711,808**
Selling expenses	(25,837,666)	(24,747,602)	(24,176,766)
Administrative expenses	(30,889,818)	(29,594,353)	(38,963,630)
Exploration expenses	-	-	(34,742,474)
Financial assets impairment	(338,255)	(422,054)	(11,973,905)
Other operating income and (expenses), net	28,088,899	5,331,550	4,155,265
Operating result	**148,287,918**	**21,849,403**	**(33,989,702)**
Result of investments in associates and joint ventures	33,035,378	32,424,980	6,697,181
Financial results, net	(76,992,614)	(82,966,756)	690,221,601
Result before taxes	**104,330,682**	**(28,692,373)**	**662,929,080**
Income tax	9,620,859	(21,676,187)	(232,292,077)
Net result	**113,951,541**	**(50,368,560)**	**430,637,003**
Other comprehensive results	**31,018,315**	**339,150**	**(66,582,445)**
Comprehensive results	**144,969,856**	**(50,029,410)**	**364,054,558**

Overview as of June 30, 2026

The improvement in operating results is mainly due to the incorporation of 49% of the operations in the Aguada de Chañar area and a reduction in costs within the framework of the Operational Efficiency Plan launched in 2025 and by an increase in the sale prices of crude oil.

d) Condensed consolidated cash flows structure for the six-month period ended June 30, 2026, 2025 and 2024

(Expressed in dollars)

	06.30.2026	06.30.2025 (Unaudited)	06.30.2024
Net cash flows generated from operating activities	39,496,731	87,257,794	84,928,491
Net cash flows used in investing activities	(42,073,443)	(162,832,478)	(170,106,656)
Net cash flows (used in) generated from financing activities	(174,676,281)	53,165,743	138,080,675
Net (decrease) increase in cash and cash equivalents	**(177,252,993)**	**(22,408,941)**	**52,902,510**
Cash and cash equivalents at the beginning of the year	366,318,761	127,597,066	230,356,120
Financial results generated by cash	8,565,105	1,896,215	(69,075,692)
Cash and cash equivalents at the end of the period	**197,630,873**	**107,084,340**	**214,182,938**

e) Statistical data for the quarters ended June 30, 2026, 2025 and 2024

See data on crude oil and gas production and gas transportation for the quarters ended June 30, 2026, 2025 and 2024 in section a) of this Overview.

f) Ratios for the six-month periods ended June 30, 2026, 2025 and 2024

		06.30.2026	06.30.2025 (Unaudited)	06.30.2024
Liquidity	(a)	**0.93**	**0.53**	**0.94**
Solvency	(b)	**0.27**	**0.24**	**0.22**
Capital immobilization	(c)	**0.80**	**0.82**	**0.79**

(a) Current assets / Current liabilities
(b) Shareholders' equity / Total liabilities
(c) Non-current assets / Total assets

The profitability index is only included in the Annual Financial Statements.

g) Prospects

The 2025 financial year was a year of consolidation and transformation for the Company, in a challenging macroeconomic context, but with signs of stabilization at the local level. During the period, CGC maintained its activity and investment levels, strategically advanced in the diversification and strengthening of its asset portfolio – highlighting the entry into Vaca Muerta as a non-operating partner in the Aguada del Chañar area – and deepened its focus on operational efficiency. Within this framework, the Company implemented a comprehensive operational efficiency plan aimed at optimizing the cost structure and improving the allocation of resources, which included the internalization of strategic services through a subsidiary company, the acquisition of operational equipment and the review of internal processes and functions, with impacts on staffing and contracts with external suppliers. These actions made it possible to move towards a more agile and sustainable operating structure, laying the foundations for an improvement in the Company's profitability and competitiveness in the medium and long term.

During the 2025 financial year, CGC made progress in the optimization and reconfiguration of its portfolio of oil and gas areas, concentrating on strategic assets and improving the Company's operating profile. Within this framework, transfers of mature and non-strategic assets were carried out, including the Cóndor and La Maggie areas in the Austral Basin, and the Cacheuta and Piedras Coloradas – Intermediate Structure areas, as well as the transfer of the rights to the Río Tunuyán and La Ventana concessions in the province of Mendoza. At the same time, it made progress in the continuity of its exploration permits, including the extension of the first exploration period of the AUS_105 and AUS_106 areas.

Continuing with those actions, in 2026 the transfer of the mature areas of Cerro Overo, Block-127, Cañadón Minerales and Meseta Sirven in the San Jorge Gulf Basin was completed. During 2026, the Company will remain focused on its operational efficiency plan and on maximizing the profitability of its operations, paying special attention to the evolution of the variables related to the stability of the foreign exchange market, inflation and access to sources of financing, since abrupt changes in them may affect the execution of the investment plan projected for 2026.

In line with these actions, financing efforts will continue to focus on optimizing the capital structure, as well as on the search for additional sources of financing, based on the Company's investment objectives and growth.

Autonomous City of Buenos Aires, August 10, 2026

Compañía General de Combustibles S.A.

Condensed Interim Consolidated Financial Statements

Legal information

Legal address: Bonpland 1.745. Autonomous City of Buenos Aires. República Argentina
Fiscal year: 107
Condensed Interim Consolidated Financial Statements as of June 30, 2026

Company´s main line of business:	Exploration and exploitation of hydrocarbons and byproducts
Public Registry of Commerce registration date:	October 15, 1920
Latest amendments to bylaws:	April 18, 2007, September 12, 2007, December 19, 2013, April 17, 2015, July 11, 2023, and December 29, 2025.
Superintendence of Corporations registration number:	1648
Incorporation agreement termination date:	September 1, 2100
Parent company´s name:	Latin Exploration S.L.U. **(1)**
Parent company´s main line of business:	Investing and financing activities
Equity interest held by the parent company in capital stock:	77,72% **(1)**

(1) Capital status

Shares with par value of 1,00 per share	**Subscribed, registered, issued, and paid** (In dollars) (2)
Ordinary Shares	
Class A shares entitled to 5 votes	35,650,457
Class B shares entitled to 5 votes	15,278,767
Total	**50,929,224**
Preferred Shares	
Non-voting	17,635,360
Total	**17,635,360**

(1) Note 14 to the Condensed Interim Consolidated Financial Statements.
(2) See issuance of Convertible Notes into Class "C" ordinary shares described in Note 21.k) to the Consolidated Financial Statements as of December 31, 2025.

Compañía General de Combustibles S.A.

Condensed Interim Consolidated Financial Statements

Condensed Interim Consolidated Statement of Financial Position ended June 30, 2026, and December 31, 2025

(Expressed in dollars)

	Note	06.30.2026	12.31.2025
		(Unaudited)	
ASSETS			
Non-current assets			
Property, plant and equipment	7	1,517,518,266	1,597,081,815
Investments in associates and joint ventures	8.a)	282,312,870	233,097,439
Right-of-use assets	17	31,322,819	45,413,123
Other receivables	9	11,369,438	1,119,146
Deferred tax assets		152,054,265	130,501,441
Total non-current assets		**1,994,577,658**	**2,007,212,964**
Current assets			
Inventories	10	100,588,530	102,137,044
Other receivables	9	44,175,761	53,669,724
Trade receivables	11	146,677,278	97,701,586
Investments at amortized cost	12.a)	12,759,818	11,746,889
Investments at fair value	12.b)	467,660	630,451
Cash and cash equivalents	13	197,630,873	366,318,761
Total current assets		**502,299,920**	**632,204,455**
TOTAL ASSETS		**2,496,877,578**	**2,639,417,419**
EQUITY			
Share capital	14	68,564,584	68,564,584
Capital adjustment		13,934,093	13,934,093
Share premium		114,720,115	114,720,115
Reserves		222,329,627	351,076,600
Retained earnings		113,951,541	(128,746,973)
Other comprehensive income		4,751,129	(26,267,186)
TOTAL EQUITY		**538,251,089**	**393,281,233**
LIABILITIES			
Non-current liabilities			
Provision for legal claims and other proceedings		4,848,136	5,548,511
Other provisions	15	189,402,618	220,295,608
Other liabilities	16	162,998,057	248,285,032
Lease liabilities	17	10,512,283	18,281,408
Financial debts	18	1,053,447,301	854,494,943
Total non-current liabilities		**1,421,208,395**	**1,346,905,502**
Current liabilities			
Other provisions	15	599	630
Other liabilities	16	122,467,998	122,870,165
Tax payables		16,119,458	18,715,183
Salaries and social security contributions		20,674,443	26,407,060
Lease liabilities	17	19,540,188	24,102,802
Financial debts	18	269,504,946	580,243,959
Trade payables	19	89,110,462	126,890,885
Total current liabilities		**537,418,094**	**899,230,684**
TOTAL LIABILITIES		**1,958,626,489**	**2,246,136,186**
TOTAL EQUITY AND LIABILITIES		**2,496,877,578**	**2,639,417,419**

The accompanying Notes 1 to 29 are an integral part of these Condensed Interim Consolidated Financial Statements.

Compañía General de Combustibles S.A.

Condensed Interim Consolidated Financial Statements

Condensed Interim Consolidated Statement of Comprehensive Income for the three-month and six-month periods ended June 30, 2026, comparative with same periods of 2025

(Expressed in dollars)

		Three-month period (Unaudited)		Six-month period (Unaudited)	
	Note	**06.30.2026**	**06.30.2025**	**06.30.2026**	**06.30.2025**
Revenues	20	356,474,323	238,883,504	560,401,605	444,405,135
Cost of revenues	21	(234,109,134)	(189,614,414)	(383,136,847)	(373,123,273)
Gross profit		**122,365,189**	**49,269,090**	**177,264,758**	**71,281,862**
Selling expenses	22	(15,002,068)	(14,117,041)	(25,837,666)	(24,747,602)
Administrative expenses	23	(15,093,531)	(14,870,116)	(30,889,818)	(29,594,353)
Charge for financial assets impairment	24	(338,255)	(422,054)	(338,255)	(422,054)
Other operating income and (expenses), net	25	22,058,362	383,210	28,088,899	5,331,550
Operating income		**113,989,697**	**20,243,089**	**148,287,918**	**21,849,403**
Results of investments in associates and joint ventures	8.c)	18,129,257	13,293,487	33,035,378	32,424,980
Financial income	26	965,055	796,876	3,757,945	2,286,220
Financial costs	26	(26,250,412)	(12,494,515)	(47,939,058)	(24,076,632)
Hyperinflation effect	26	-	(2,795,197)	-	(1,176,061)
Other financial results	26	(5,216,001)	(110,988,431)	(32,811,501)	(60,000,283)
Net income (loss) before taxes		**101,617,596**	**(91,944,691)**	**104,330,682**	**(28,692,373)**
Income tax		(58,526,205)	19,102,290	9,620,859	(21,676,187)
Net income (loss) for the period		**43,091,391**	**(72,842,401)**	**113,951,541**	**(50,368,560)**
OTHER COMPREHENSIVE INCOME					
Items that may be reclassified to profit or loss					
Currency translation difference in associates and joint ventures		(1,280,431)	1,961,744	31,018,315	339,150
Other comprehensive income for the period, net of tax		**(1,280,431)**	**1,961,744**	**31,018,315**	**339,150**
Total comprehensive income for the period		**41,810,960**	**(70,880,657)**	**144,969,856**	**(50,029,410)**

The accompanying Notes 1 to 29 are an integral part of these Condensed Interim Consolidated Financial Statements.

Compañía General de Combustibles S.A.

Condensed Interim Consolidated Financial Statements

Condensed Interim Consolidated Statement of Changes in Equity for the six-month period ended June 30, 2026

(Expressed in dollars)

	Share capital (Note 14)	Capital adjustment	Share premium	Legal reserve	Optional reserves (1)	Other comprehensive Currency translation difference	Retained earnings	Total
Balance as of December 31, 2025	**68,564,584**	**13,934,093**	**114,720,115**	**12,341,680**	**338,734,920**	**(26,267,186)**	**(128,746,973)**	**393,281,233**
Resolution of the Ordinary General Meeting of Shareholders dated April 28, 2026								
- Appropriation of retained earnings	-	-	-	-	(128,746,973)	-	128,746,973	-
Net income for the period	-	-	-	-	-	-	113,951,541	113,951,541
Other comprehensive income for the period	-	-	-	-	-	31,018,315	-	31,018,315
Balance as of June 30, 2026	**68,564,584**	**13,934,093**	**114,720,115**	**12,341,680**	**209,987,947**	**4,751,129**	**113,951,541**	**538,251,089**

(1) For maintenance of working capital and future dividends,

The accompanying Notes 1 to 29 are an integral part of these Condensed Interim Consolidated Financial Statements.

Compañía General de Combustibles S.A.

Condensed Interim Consolidated Financial Statements

Condensed Interim Consolidated Statement of Changes in Equity for the six-month period ended June 30, 2025

(Expressed in dollars)

	Share capital (Note 14)	Capital adjustment	Share premium	Legal reserve	Optional reserves (1)	Other comprehensive income: Currency translation difference	Retained earnings	Total
Balance as of December 31, 2024	**274,322**	**61,434,537**	**-**	**12,341,680**	**28,669,741**	**(31,414,453)**	**310,065,179**	**381,371,006**
Resolution of the Ordinary General Meeting of Shareholders dated April 14, 2025								
- Appropriation of retained earnings	-	-	-	-	310,065,179	-	(310,065,179)	-
Resolution of the Extraordinary General Meeting of Shareholders dated April 25, 2025, and May 23, 2025								
- Capital increase	68,290,262	(47,500,444)	114,720,115	-	-	-	-	135,509,933
Net loss for the period	-	-	-	-	-	-	(50,368,560)	(50,368,560)
Other comprehensive income for the period	-	-	-	-	-	339,150	-	339,150
Balance as of June 30, 2025	**68,564,584**	**13,934,093**	**114,720,115**	**12,341,680**	**338,734,920**	**(31,075,303)**	**(50,368,560)**	**466,851,529**

(1) For maintenance of working capital and future dividends.

The accompanying Notes 1 to 29 are an integral part of these Condensed Interim Consolidated Financial Statements.

Condensed Interim Consolidated Financial Statements

Condensed Interim Consolidated Statement of Cash Flows for the six-month period ended June 30, 2026, with comparative interim period in 2025

(Expressed in dollars)

	Note	06.30.2026	06.30.2025
		(Unaudited)	
Cash flows from operating activities			
Net income for the period		113,951,541	(50,368,560)
Adjustments to arrive at net cash flows from operating activities			
Depreciation of Property, plant and equipment	7	99,726,757	85,399,454
Depreciation of right-of-use assets	17	14,090,304	6,954,090
Result of investments in associates and joint ventures	8.c)	(33,035,378)	(32,424,980)
Financial results, net		73,495,913	81,006,926
Net increase in allowances for receivables	24	338,255	422,054
Increase in provision for legal claims and other proceedings	23	(552,134)	9,911
Provision for obsolescence of inventories	25	8,328,009	589,417
Gas imbalance charges	21	(324)	(847)
Income accrued for incentives, net of collections		244,834	489,931
Result from transfer of assets	25	(24,815,958)	(1,533,794)
Hyperinflation effect		-	1,176,061
Accrued income tax		(9,620,859)	21,676,187
Changes in operating assets and liabilities			
Receivables		(49,533,121)	(57,497,939)
Inventory		(6,366,422)	27,167,337
Non-financial debts		(136,102,374)	11,985,551
Income tax paid		(10,652,312)	(7,793,005)
Net cash flows generated by operating activities		**39,496,731**	**87,257,794**
Net cash flows used in investing activities			
Acquisition of Property, plant and equipment	7	(68,629,364)	(186,675,774)
Disposal (acquisition) of current investments		13,475,327	(22,955,866)
Dividends collected		13,080,594	46,799,162
Net cash flows used in investing activities		**(42,073,443)**	**(162,832,478)**
Net cash flows generated by financing activities			
Shareholders' capital contribution		-	135,509,933
Payment of leases	17	(14,739,630)	(6,242,238)
Interest paid on financial debts	18	(43,950,433)	(22,687,554)
Financial debts incurred	18	329,725,343	107,644,079
Financial debts settled	18	(445,711,561)	(161,058,477)
Net cash flows (used in) generated by financing activities		**(174,676,281)**	**53,165,743**
Net decrease in cash and cash equivalents		**(177,252,993)**	**(22,408,941)**
Cash and cash equivalents at the beginning of the year	13	**366,318,761**	**127,597,066**
Currency translation difference		9,844,596	-
Financial results from cash and cash equivalents		(1,279,491)	1,896,215
Cash and cash equivalents at the end of the period	13	**197,630,873**	**107,084,340**

Non cash transactions

Acquisition of Property, plant and equipment	(12,869,677)	272,434,574
Result from transfer of assets	(24,815,958)	8,700,564
Wells abandonment costs capitalized in Property, plant and equipment	-	3,392,693
Adjustment for Aguada del Chañar business combination (Note 1.1.a)	11,894,840	-

The accompanying Notes 1 to 29 are an integral part of these Condensed Interim Consolidated Financial Statements.

Notes to the Condensed Interim Consolidated Financial Statements

(Expressed in dollars, except as otherwise expressly indicated)

Note 1. General information

1.1. The Company and control group

Compañía General de Combustibles S.A. (hereinafter, “CGC” or “the Company”) is a corporation (“sociedad anónima”) organized under the laws of the Republic of Argentina, registered with the Public Registry of Commerce on October 15, 1920. The expiration date set forth in the Articles of Incorporation is September 1, 2100 and its registered office is located at Bonpland 1745, City of Buenos Aires, Argentina.

CGC and its associates (“the Group”) business activities are focused on the energy sector, in particular oil and gas exploration and production (upstream) and gas transportation. Upstream activities are performed individually and also through joint ventures, and gas transportation activities are performed through associated companies. The Company's activities are not subject to significant seasonal changes.

The Company is controlled by Latin Exploration S.L.U. (“LE”), a Spanish company.

The Oil and Gas exploration and exploitation areas where the Company has an interest as of June 30, 2026 and December 31, 2025 are as follows:

Country/ Basin	Area	% Participation	Operator	Term	Activity
Argentina					
Noroeste	Aguaragüe	5,00	Tecpetrol	2037	Exploration and exploitation
Austral	El Cerrito	100,00	CGC	2033-2037-2053	
	Dos Hermanos	100,00	CGC	2027-2034-2037	
	Campo Boleadoras	100,00	CGC	2027-2033-2034	
	Campo Indio Este / El Cerrito	100,00	CGC	2028-2053	
	María Inés	100,00	CGC	2027-2028	
	Estancia Chiripa	87.00	CGC	2033	Exploitation
	Tapi Aike	100,00	CGC	2026	Exploration
	Paso Fuhr	50,00	CGC	2028	
	AUS_105	25,00	Equinor	2026	Off shore exploration
	AUS_106	25,00	Equinor	2026	

Country/Basin	Area	% Participation	Operator	Term	Activity
Argentina					
Golfo San Jorge	Cañadón León	100,00	CGC	2035	Exploration and exploitation
	Cañadón Seco	100,00	CGC	2036	
	Cerro Wenceslao	100,00	CGC	2036	
	El Cordón	100,00	CGC	2036	
	El Huemul – Koluel Kaike	100,00	CGC	2037	
	Las Heras	100,00	CGC	2035	
	Meseta Espinosa	100,00	CGC	2036	
	Meseta Espinosa Norte	100,00	CGC	2035	
	Piedra Clavada	100,00	CGC	2035	
	Sur Piedra Clavada	100,00	CGC	2037	
	Tres Picos	100,00	CGC	2035	
Neuquina	Aguada del Chañar **a)**	49,00	YPF	2053	Exploitation
	Cajón de los Caballos **b)**	25,00	Roch S.A. (western sector) / YPF S.A. (eastern sector)	2035	
Venezuela	Campo Onado	26,00	Petronado	2026	Exploration

There have been no other significant changes in the status of concession contracts in the oil and gas areas after December 31, 2025, except for the following:

a) Bussiness Combinations - Acquisition of Assets of YPF S.A. ("YPF") effective April 1, 2025

- Name and description of the acquired business, date of acquisition, percentage acquired, and reasons for the acquisition:

On March 21, 2025, the Company signed a Farm-In Agreement with YPF through which it acquired 49% of YPF's interests, rights, and obligations arising from the unconventional hydrocarbon exploitation concession over the "Aguada del Chañar" ("ADC") area, located in the Neuquén Basin, Neuquén Province, the effective transfer of which took place on April 1, 2025. YPF retain ownership of the remaining 51% of the "Aguada del Chañar" area and will continue to operate it for which purpose the parties entered into certain complementary agreements, including the creation of a temporary joint venture.

The Company paid YPF USD 75 million and agreed to cover, on behalf of YPF and as a Farm-In commitment, 80.40% of the capital costs attributable to YPF's percentage of participation in the "Aguada del Chañar" area, subject to maximum and minimum amounts, up to a maximum amount of USD 371.9 million.

On March 20, 2026, the parties signed a "Transactional Agreement and Addendum No. 1 to the Farm-in Agreement" through which it was agreed that the Company must pay YPF, as consideration for the acquisition of 49% of ADC, as of 2026, (i) 80.40% of the capital costs effectively incurred, without the payment of minimum amounts being required; and (ii) a monthly payment subject to the existence of positive net cash flows corresponding to the percentage of participation (49%) of the Company up to a maximum amount of USD 255 million, calculated at its net present value as of April 1, 2025. Finally, the agreement maintained the right (but not the obligation) of the Company to make early cancellations of that sum at any time.

Among the complementary agreements, on March 21, 2025, the Company granted YPF a right of first refusal for the purchase of crude oil from the San Jorge Gulf Basin or the ADC area, executable in an alternative form that is not divisible or cumulative, and an option to purchase "Cañadón Seco" crude oil from other areas that CGC acquires in the San Jorge Gulf Basin in each case, for a period of five years. In return, on March 21, 2025, YPF paid CGC the single, total and final sum of USD 50 million, a profit that began to accrue in accounting on a linear basis as of January 2026.

The transaction described qualifies as a business combination under IFRS 3 "Business Combinations".

- Fair value of the consideration transferred and fair value of the main assets subject to the acquisition

The fair values of the principal assets and liabilities as of the acquisition date are detailed below, which have been incorporated into CGC's financial statements upon acquisition of our 49% stake on April 1, 2025:

	In thousands of U.S. dollar
Paid in Cash	75,000
Discounted Farm-In commitment (1)	255,000
Fair value of the consideration transferred	**330,000**
Fair value of the main assets and liabilities subject to the acquisition	
Wells and production facilities	156,868
Mining Property	173,132
Total	**330,000**

(1) The discounted value has been estimated based on the future cash flow, considering a fair value of level 3.

In determining the final fair value of the consideration transferred and the fair value of the main assets subject to the acquisition as of March 31, 2026, an adjustment was made decreasing the value of Property, plant and equipment and the value of other liabilities by USD 11,894,840 with no impact on results.

b) Extension for the concession of Cajón de los Caballos

On May 6, 2026, by decree No. 864, the Ministry of Energy and Environment of the province of Mendoza, approves the extension procedure requested by Desarrollos Petroleros y Ganaderos S.A. and Compañía General de Combustibles S.A. regarding the concession for the exploitation of Area CNQ-3 "Cajón de los Caballos", grants an extension for a term of ten years, with retroactive effect to the expiration of the first extension, which occurred on September 7, 2025, and is valid until September 7, 2035.

Likewise, the decree approves an investment plan for a total amount of USD 3,081,000, mainly intended for repairs of wells with associated production, 2D seismic reprocessing and exploration drilling "Los Alpatacos", according to the schedule approved by the Enforcement Authority. It also establishes the obligation to constitute a guarantee of faithful performance equivalent to 10% of the investment plan, in addition to the payment of an extension bonus of USD 30,000 and an institutional strengthening contribution of USD 20,000.

Also, the decree sets a royalty rate of 7% on the production of liquid hydrocarbons extracted at the wellhead and natural gas, applicable since the publication of the decree in the Official Gazette, without recognizing discounts for crude oil treatment expenses.

c) Transfer of the Cerro Overo, Bloque-127, Cañadón Minerales and Meseta Sirven areas

On December 22, 2025, CGC entered into an agreement with Brest S.A. to transfer 100% of the rights and obligations from the concessions in the Cerro Overo, Bloque-127, Cañadón Minerales and Meseta Sirven areas, with an effective date as from April 1, 2026.

On February 27, 2026, the Ministry of Energy and Mining of Santa Cruz authorized, *ad referendum* of the provincial Executive Branch, the transfer through Resolution No. 018/2026, and established that the consideration must be formalized by means of a public deed within 60 days from publication of the decree. On March 26, 2026, the Executive Branch of the Province of Santa Cruz, through Decree No. 299/26, ratified in all its terms Resolution No. 018/2026 issued by the Ministry of Energy and Mining. On March 31, 2026, CGC and Brest signed the definitive public deed of the areas, which reflects each and every one of the conditions arising from Article 2 of the Decree.

1.2 Economic context in which the Group operates

As of June 30, 2026, the Group carried out its activities in an economic context that continues to be characterized by relevant inflation levels, although with a slowing trend during the period, and by the persistence of volatile conditions in the main macroeconomic and financial variables.

During the first half of 2026, the consumer price index accumulated a significant variation, indicating in June a monthly variation lower than that observed in previous months. Likewise, the foreign exchange market continued to operate under a foreign exchange management scheme and monitoring the evolution of the exchange rate and international reserves.

In this context, the available estimates indicate a moderate positive evolution in the level of activity for 2026, with heterogeneous behaviour between sectors. Particularly, activities related to energy, mining and natural resources continue to show relatively favorable performance. Market expectations surveyed at the end of June 2026 also contemplated a continuation of the disinflation process and a gradual evolution of the exchange rate during the rest of the year.

At the international level, the Oil and Gas industry continued to operate in an environment conditioned by the evolution of global energy demand, the supply of the main producing countries, energy policy decisions, the volatility of international oil and natural gas prices, and the geopolitical tensions affecting energy markets. In this context, companies in the sector maintain the focus on capital discipline, operational efficiency, security of supply and the adaptation of their investment plans to market conditions.

The Group's management permanently monitors the evolution of the situations mentioned above in order to take measures in accordance with the evolution of the context, with the aim of ensuring the integrity of its personnel, maintaining the levels and standards of its operation and preserving its financial situation.

These Condensed Interim Financial Statements of the Group must be read considering the economic conditions and regulatory framework in effect as of June 30, 2026.

Note 2. Basis for preparation and accounting policies

2.1. Basis for preparation

The Comisión Nacional de Valores (Securities Commission or CNV) by means of General Resolution No. 622/13, set forth the application of Technical Resolution No. 26 as amended, of the Federación Argentina de Consejos Profesionales de Ciencias Económicas (Argentine Federation of Professional Councils in Economic Sciences) adopting the IFRS Accounting Standards issued by the IASB for publicly listed entities covered by the regime of Law No. 17.811, as amended, whether on account of their capital stock or their notes, or that have requested authorization to be included in such regime.

These Condensed Interim Consolidated Financial Statements for the six-month period ended June 30, 2026 have been prepared according to the accounting framework set forth by the CNV. Such accounting framework is based on the application of the IFRS, and in particular International Accounting Standard 34 "Interim Financial Reporting" (IAS 34). Therefore, they do not include all the information required for the presentation of Annual Financial Statements.

These Condensed Interim Consolidated Financial Statements have been prepared according to the historical cost convention, modified by the measurement of financial assets at fair value through profit or loss, and must be read together with the Company's Financial Statements as of December 31, 2025, which have been prepared according to the IFRS Accounting Standards ("IFRS").

The Condensed Interim Consolidated Financial Statements for the three and six-month periods ended June 30, 2026 and 2025 have not been audited. The Company's management estimates that they include all necessary adjustments to fairly present the comprehensive results for each period. The comprehensive results for the three-month and six-month periods ended June 30, 2026 and 2025 do not necessarily reflect the proportion of the Company´s results for the full year.

a) Functional currency modification

The determination of the functional currency requires Management to exercise significant judgment. CGC has carried out a review of its functional currency and concluded that the currency that most faithfully represents the economic effects of the entity is the U.S. dollar and, therefore, its functional currency has changed from the local currency, Argentine pesos, to the U.S. dollar.

This change is applied prospectively as from January 1, 2026, and does not affect the balances as of December 31, 2025, nor the results or cash flows for the year then ended.

The decision was based on the fact that the Company's production and sales mix has changed, with crude oil becoming the main product sold. Crude oil is traded entirely in U.S. dollars and its price is not set in any other currency. In this context, 100% of the Company's financial debt is also denominated in U.S. dollars. Historically, the factors considered in determining the functional currency were mixed; however, at present, most revenues and production costs are linked to the U.S. dollar.

CGC's change in functional currency will significantly reduce the volatility of the effects generated by exchange rate fluctuations and the application of IAS 21 – The Effects of Changes in Foreign Exchange Rates.

b) Comparative information

In accordance with the functional currency exchange rate with effect from 1 January 2026, referred to in point a) above, the balances as of December 31, 2025 and for the three-month and six-month periods ended June 30, 2026 presented in these Condensed Interim Consolidated Financial Statements for comparative purposes have been derived from the Financial Statements as of such dates expressed in units of the functional currency as of December 31, 2025 according to IAS 29 "Financial Reporting in Hyperinflationary Economies". Certain reclassifications have been made to the figures corresponding to the financial statements presented in a comparative manner in order to maintain consistency in the presentation with the figures of the current period.

c) Storage of accounting records and corporate documentation

In accordance with General Resolution No. 629/14 of the *Comisión Nacional de Valores* we inform that the back-up documentation of accounting transactions and the Company's management and the business and corporate books of CGC are filed at the offices located at Bonpland 1745, City of Buenos Aires, and in the warehouses of the supplier "Iron Mountain Argentina S.A." with registered office at Amancio Alcorta 2482, City of Buenos Aires.

d) Approval of the Board of Directors

These unaudited condensed interim consolidated financial statements have been translated into English from Spanish for the sole purpose of international presentations and were approved for issuance by the Board of Directors on August 10, 2026.

The condensed interim consolidated financial statements used by Compañía General de Combustibles S.A. for statutory, legal and regulatory purposes in Argentina are those presented in Spanish and filed with the National Securities Commission for Argentina (Comisión Nacional de Valores, CNV), which were approved for issuance by the Board of Directors on August 10, 2026.

2.2. Accounting policies

The accounting policies adopted for the Condensed Interim Consolidated Financial Statements are consistent with those used in the Financial Statements for the year ended December 31, 2025.

2.2.1. New mandatory rules, amendments and interpretations for fiscal years started as from January 1, 2026

The Group has applied the following standards and/or amendments for the first time since January 1, 2026:

- IFRS 9 and IFRS 7 "Financial Instruments and Disclosures": in May 2024, the application guide for IFRS 9 will be amended and disclosure requirements will be incorporated into IFRS 7. It incorporates the option of considering the cancellation of a financial liability before its settlement in the event of the issuance of electronic payment instructions that meet certain requirements and incorporates disclosure requirements for investments in equity instruments designated at fair value through other comprehensive income and instruments at amortized cost or fair value through other comprehensive income. The amendments are applicable for periods beginning on or after January 1, 2026, allowing early adoption. The application of the standard did not impact on the results of operations or the financial position of the Group.

2.2.2. New standards, amendments and interpretations not effective and not early adopted by the Group

In accordance with CNV General Resolution No. 972/23, the early application of the IFRS Accounting Standards and/or their modifications is not admitted, unless it is specifically admitted at the time of their adoption.

- IFRS 18 “Presentation and Disclosures in Financial Statements”: issued in April 2024. It establishes new requirements for presentation and disclosure of information with the aim of ensuring that Financial Statements provide relevant information that faithfully represents the situation of an entity. The standard does not affect the recognition or measurement of items in the financial statements; however, it introduces new requirements to increase comparability between entities. It highlights: (i) the classification of Income and Expenses into operating, investing and financing categories; (ii) the incorporation of required subtotals; and (iii) the disclosure of performance measures defined by management. The standard is applicable retroactively to annual financial years and interim periods beginning on or after January 1, 2027, allowing early adoption. The Group is currently analyzing the impact that such amendment will have on its financial statements.

- IFRS 19 “Subsidiaries without Public Accountability: Disclosures”: issued in April 2024. It establishes the option to disclose reduced information requirements for entities without Public Accountability that are subsidiaries of an entity that prepares Consolidated Financial Statements that are available for public use and comply with IFRS Accounting Standards. The standard is applicable for periods beginning on or after January 1, 2027, allowing early adoption. The application of the standard will not impact on the results of operations or the financial position of the Group.

- IAS 21 “Conversion to a Hyperinflationary Presentation Currency”: issued in November 2025. It establishes that when an entity translates amounts from a functional currency corresponding to a non-hyperinflationary economy into a presentation currency of a hyperinflationary economy, including comparative amounts, it must use the exchange rate in effect at the closing date. The amendments are applicable to periods beginning on or after January 1, 2027. The Group is currently analyzing the impact that such amendment will have on its financial statements.

Management evaluated the relevance of other new standards, amendments and interpretations not yet effective and concluded that they are not relevant to the Group.

2.2.3 Estimates

The preparation of the Condensed Interim Consolidated Financial Statements requires the Company's management to make estimates and assessments regarding the future, use critical judgments and make assumptions affecting the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. In the preparation of these Interim Consolidated Financial Statements, the critical judgments made by the management upon applying the Company's accounting policies and the sources of information used for the respective estimates are the same as those applied in the Financial Statements for the year ended December 31, 2025.

These estimates and judgments are continuously evaluated and are based on past experience and other factors that are reasonable under existing circumstances. Actual results could differ from the estimates and assessments made as of the date of preparation of these Condensed Interim Financial Statements.

Note 3. Subsidiaries consolidation

CGC's Financial Statements as of June 30, 2026, were consolidated with the Financial Statements of the following companies:

Company	Country	Currency	Number of shares (direct and indirect interest)	% of interest (direct and indirect)	Number of voting rights
Compañía General de Combustibles Internacional Corp. S.A.	Panamá	US Dollar	100	100%	100
CGC Energy Ltd.	Cayman Islands	US Dollar	100	100%	100
ENG Servicios S.A.U.	Argentina	Argentine Pesos	100	100%	100

Note 4. Financial risk management

The Board of Directors of the Group agrees on the policies for the management and administration of its risks, which have been consistently applied during the periods under analysis presented in these Financial Statements.

The Company's activities are exposed to various financial risks including liquidity risk, credit risk, commodity price risk and foreign currency exposure. These Condensed Financial Statements do not include all risk management disclosures required for the annual Financial Statements and therefore must be read in conjunction with the company's annual Financial Statements as of December 31, 2025.

Although there have been no material changes in financial risk management since the last fiscal year end, as of June 30, 2026, the Company has negative working capital amounting to USD 35,118,174, which is expected to be reversed with refinancing of short-term financial liabilities and with the Operating Efficiency Plan disclosed in Note 28 to these Financial Statements.

Note 5. Fair value measurement

IFRS 13 requires, for financial instruments valued at fair value, a fair value disclosure per level. The Company classifies fair value measurements of financial instruments using a fair value hierarchy, which reflects the relevance of the variables used to perform such measurements. The fair value hierarchy has the following levels:

- **Level 1**: quoted (unadjusted) prices in active markets for identical assets or liabilities.
- **Level 2**: data other than the quoted prices included in Level 1 observable for assets or liabilities. whether directly (i.e. prices) or indirectly (i.e. derived from prices).
- **Level 3**: data on assets or liabilities not based on information observable in the market (i.e. unobservable information).

The following table shows financial assets measured at their fair value as of June 30, 2026, and December 31, 2025. The Group has no financial liabilities measured at fair value.

As of 06.30.2026	**Level 1**	**Level 2**	**Level 3**	**Total (Unaudited)**
Assets				
Cash and cash equivalents				
Mutual funds	29,840,591	-	-	29,840,591
Government securities	134,166,624	-	-	134,166,624
Investments at fair value				
Listed shares	467,660	-	-	467,660
Total current assets	**164,474,875**	**-**	**-**	**164,474,875**

As of 12.31.2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Cash and cash equivalents				
Mutual funds	97,216,704	-	-	97,216,704
Investments at fair value				
Listed shares	630,451	-	-	630,451
Total current assets	**97,847,155**	**-**	**-**	**97,847,155**

As of June 30, 2026, and December 31, 2025, there were no transfers between levels during the period nor changes in the way to determine the fair value of financial assets and liabilities.

Note 6. Operating segments

IFRS 8 “Operating Segments” requires entities to disclose financial and descriptive information on those operating segments or groups of segments classified as reportable that meet certain criteria. Operating segments are components of an entity for which separate financial information is available and are regularly evaluated by the Chief Operating Decision Maker (CODM) to decide how to allocate resources or assess asset performance. Operating segments are reported consistently with internal reports to the CODM or, if applicable, to the Board of Directors.

The Group has two operating and reportable segments which are organized on the basis of similar economic characteristics, nature of the products offered, production processes, type and classes of customers and distribution methods, as follows:

- **“Upstream”**: includes the results of exploration and production of oil gas and Liquid Petroleum Gas (LPG);
- **“Midstream”**: includes the results of permanent investments in the following gas transportation companies: Transportadora de Gas del Norte S.A., Transportadora de Gas del Mercosur S.A., y Gasoducto GasAndes (Argentina) S.A. y Gasoducto GasAndes S.A (Chile).

Central Structure includes expenses common to the segments reported such as administrative expenses, taxes on financial transactions, interest on financial liabilities and income tax incurred by the Group in the ordinary course of business which are not allocated to the reported segments.

The CODM uses the Segment adjusted EBITDA to decide how to allocate resources and monitor the performance of segments.

Adjusted EBITDA means the operating result of consolidated segments excluding depreciation, amortization and impairment loss of Property, plant and equipment and leasehold interests, income (losses) for the return of exploratory areas and unsuccessful exploratory investments, tax on bank debits and credits and restructuring expenses. The Adjusted EBITDA with dividends collected includes the collection of dividends on investments in associates and joint ventures. Total adjusted EBITDA with dividends collected means the sum of the adjusted EBITDA of all segments plus dividends collected.

The following table contains selected information for each of the business segments identified by the Group’s Management:

	As of 06.30.2026			
	Upstream	Midstream	Central Structure	Total (Unaudited)
Revenues	560,401,605	-	-	560,401,605
Cost of revenues	(268,243,739)	-	-	(268,243,739)
Adjusted gross income – EBITDA base	**292,157,866**	**-**	**-**	**292,157,866**
Selling expenses	(25,837,666)	-	-	(25,837,666)
Central structure expenses	-	-	(27,661,059)	(27,661,059)
Loss financial assets impairment	(338,255)	-	-	(338,255)
Other operating income and (expenses), net	26,922,411	1,166,488	-	28,088,899
Adjusted EBITDA	**292,904,356**	**1,166,488**	**(27,661,059)**	**266,409,785**
Depreciation and amortization	(108,278,576)	-	(3,228,759)	(111,507,335)
Tax on bank debits and credits	(6,614,532)	-	-	(6,614,532)
Results of investments in associates and joint ventures	-	33,035,378	-	33,035,378
Subtotal	**178,011,248**	**34,201,866**	**(30,889,818)**	**181,323,296**
Financial income	-	-	3,757,945	3,757,945
Financial costs	-	-	(47,939,058)	(47,939,058)
Other financial results	-	-	(32,811,501)	(32,811,501)
Net income (loss) before taxes	**178,011,248**	**34,201,866**	**(107,882,432)**	**104,330,682**
Income tax	-	-	9,620,859	9,620,859
Net income (loss) for the period	**178,011,248**	**34,201,866**	**(98,261,573)**	**113,951,541**
Total Adjusted EBITDA	**292,904,356**	**1,166,488**	**(27,661,059)**	**266,409,785**
Dividends collected in the period				**13,080,594**
Total Adjusted EBITDA as per dividends collected				**279,490,379**

	As of 06.30.2025			
	Upstream	Midstream	Central Structure	Total (Unaudited)
Revenues	444,405,135	-	-	444,405,135
Cost of revenues	(276,009,078)	-	-	(276,009,078)
Adjusted gross income – EBITDA base	**168,396,057**	**-**	**-**	**168,396,057**
Selling expenses	(24,747,602)	-	-	(24,747,602)
Central structure expenses	-	-	(27,861,690)	(27,861,690)
Loss financial assets impairment	(422,054)	-	-	(422,054)
Other operating income and (expenses), net	17,571,592	1,191,733	-	18,763,325
Adjusted EBITDA	**160,797,993**	**1,191,733**	**(27,861,690)**	**134,128,036**
Depreciation and amortization	(92,116,112)	-	(1,732,663)	(93,848,775)
Tax on bank debits and credits	(4,998,083)	-	-	(4,998,083)
Restructuring expenses	(13,431,775)	-	-	(13,431,775)
Results of investments in associates and joint ventures	-	32,424,980	-	32,424,980
Subtotal	**50,252,023**	**33,616,713**	**(29,594,353)**	**54,274,383**
Financial income	-	-	2,286,220	2,286,220
Financial costs	-	-	(24,076,632)	(24,076,632)
Hyperinflation effect	-	-	(1,176,061)	(1,176,061)
Other financial results	-	-	(60,000,283)	(60,000,283)
Net income (loss) before taxes	**50,252,023**	**33,616,713**	**(112,561,109)**	**(28,692,373)**
Income tax	-	-	(21,676,187)	(21,676,187)
Net income (loss) for the period	**50,252,023**	**33,616,713**	**(134,237,296)**	**(50,368,560)**
Total Adjusted EBITDA	**160,797,993**	**1,191,733**	**(27,861,690)**	**134,128,036**
Dividends collected in the period				46,799,162
Total Adjusted EBITDA as per dividends collected				**180,927,198**

Note 7. Property, plant and equipment

Changes in this caption are as follows:

	For the six-month period ended June 30, 2026										06.30.2025
	Development and Production Assets										
	Wells and production facilities	Other production related assets	Mining property	Materials	Works in progress	Subtotal	Exploration and evaluation assets	Central management assets	Impairment allowance for non-financial assets	Total (Unaudited)	Total (Unaudited)
Cost											
Balances at the beginning of year	**3,058,452,392**	**34,234,258**	**227,724,280**	**4,406**	**37,486,412**	**3,357,901,748**	**31,782,841**	**145,240,236**	**(262,741,543)**	**3,272,183,282**	**2,774,863,460**
Additions	1,438,545	40,545	-	-	47,174,222	48,653,312	539,236	6,567,139	-	55,759,687	459,110,348
Currency translation difference	-	1,187,200	-	-	-	1,187,200	-	-	-	1,187,200	-
Transfers	50,724,180	-	-	-	(50,724,180)	-	-	-	-	-	-
Business Combination (note 1.1.a)	(68,817,243)	-	56,922,403	-	-	(11,894,840)	-	-	-	(11,894,840)	-
Well Abandonment Cost	-	-	-	-	-	-	-	-	-	-	3,392,693
Write-offs	(32,747,219)	(825,399)	(3,628,540)	-	-	(37,201,158)	-	-	-	(37,201,158)	(33,609,009)
Balances at the end of the period	**3,009,050,655**	**34,636,604**	**281,018,143**	**4,406**	**33,936,454**	**3,358,646,262**	**32,322,077**	**151,807,375**	**(262,741,543)**	**3,280,034,171**	**3,203,757,492**
Accumulated depreciation											
Balances at the beginning of year	**1,546,652,099**	**18,276,392**	**100,424,791**	**-**	**-**	**1,665,353,282**	**-**	**9,748,185**	**-**	**1,675,101,467**	**1,528,351,609**
Depreciation of the period	80,820,424	3,090,986	12,584,641	-	-	96,496,051	-	3,230,706	-	99,726,757	85,399,454
Currency translation difference	-	60,864	-	-	-	60,864	-	-	-	60,864	-
Write-offs and transfers	(10,353,636)	(566,967)	(1,452,580)	-	-	(12,373,183)	-	-	-	(12,373,183)	(24,908,445)
Balances at the end of the period	**1,617,118,887**	**20,861,275**	**111,556,852**	**-**	**-**	**1,749,537,014**	**-**	**12,978,891**	**-**	**1,762,515,905**	**1,588,842,618**
Net book value	**1,391,931,768**	**13,775,329**	**169,461,291**	**4,406**	**33,936,454**	**1,609,109,248**	**32,322,077**	**138,828,484**	**(262,741,543)**	**1,517,518,266**	**1,614,914,874**

Assessment of the recoverable amount of Property, plant and equipment

At the end of each period, the Company reviews the relation between the recoverable amount and the carrying amount of its assets, where there are indications of impairment. During the six-month period ended June 30, 2026, and 2025, the Group has not identified signs of additional impairment to non-financial assets.

As of June 30, 2026, and December 31, 2025, the impairment balance of non-financial assets is composed of the following:

CGUs	06.30.2026	12.31.2025
El Cerrito	152,710,529	152,710,529
Campo Boleadoras	26,408,636	26,408,636
Campo Indio	70,426,553	70,426,553
María Inés	13,195,825	13,195,825
Austral Basin Total	**262,741,543**	**262,741,543**

The assessment of the recoverable value of Property, plant and equipment was reported in detail in Note 5.c) to the Financial Statements as of December 31, 2025.

Note 8. Investments in associates and joint ventures

8.a) Below there is a detail of the investments in associates and joint ventures as of June 30, 2026 and December 31, 2025:

Company	06.30.2026 (Unaudited)	12.31.2025
Joint Ventures		
Gasinvest S.A.	248,694,681	198,981,817
Gasoducto GasAndes (Argentina) S.A.	13,017,054	12,772,003
Gasoducto GasAndes S.A. (Chile)	15,471,053	16,162,245
Transportadora de Gas del Norte S.A.	499,620	399,315
Andes Operaciones y Servicios S.A. (Chile)	1,310,893	1,243,584
Associates		
Transportadora de Gas del Mercosur S.A.	696,282	866,509
Other associates		
Termap S.A.	2,623,287	2,671,966
Total investments	**282,312,870**	**233,097,439**

8.b) Below there is a detail of the changes in investments as of June 30, 2026, and 2025:

	06.30.2026 (Unaudited)	06.30.2025
Balance at the beginning of the year	**233,097,439**	**239,179,228**
Currency translation differences	29,260,647	(302,514)
Profit sharing	33,035,378	32,424,980
Dividends (1)	(13,080,594)	(48,842,548)
Balance at the end of the period	**282,312,870**	**222,459,146**

(1) Dividends declared as of June 30, 2026, has been fully collected. In the period ended June 30, 2025, dividends declared as of December 31, 2025, amounting to USD 2,043,386 have not been collected.

8.c) Below there is a detail of the results of investments in associates and joint ventures as of June 30, 2026 and 2025:

Company	**06.30.2026 (Unaudited)**	**06.30.2025**
Joint Ventures		
Gasinvest S.A.	20,578,692	21,859,164
Gasoducto GasAndes (Argentina) S.A.	8,551,675	6,255,941
Gasoducto GasAndes S.A. (Chile)	4,093,809	4,229,737
Transportadora de Gas del Norte S.A.	41,644	44,270
Andes Operaciones y Servicios S.A. (Chile)	67,309	106,446
Associates		
Transportadora de Gas del Mercosur S.A.	(297,751)	(70,578)
Total results in investments	**33,035,378**	**32,424,980**

Note 9. Other receivables

The composition of other receivables is as follows:

	06.30.2026 (Unaudited)	12.31.2025
Non-current		
Related parties (Note 27.a)	7,931,058	6,505,036
Receivables from acquisition of areas (Note 1.1)	8,777,182	-
Sundry	185,724	104,464
Provision for future expected losses	(5,524,526)	(5,490,354)
Total	**11,369,438**	**1,119,146**
Current		
Receivables from acquisition of areas (Note 1.1)	5,482,947	-
Receivables from incentives	1,845,449	1,692,616
Related parties (Note 27.a)	1,822,873	1,932,024
Tax credits	13,319,703	26,229,161
Advances to suppliers	5,861,661	6,029,168
Deposits in guarantee (1)	6,179,187	6,087,158
Prepaid expenses	2,672,210	1,921,608
Partner´s Joint Operations	198,714	545,704
Prepaid mining fees	2,490,495	-
Sundry	4,302,522	9,232,285
Total	**44,175,761**	**53,669,724**

(1) Guarantee deposited by Compañía General de Combustibles Internacional Corp. S.A. and CGC Energy Ltd. for import of a gas compression plant of the Company.

Changes in the provision for future expected losses for other receivables are as follows:

	06.30.2026	06.30.2025
	(Unaudited)	
Non-current		
Balance at the beginning of the year	**5,490,354**	**5,313,871**
Hyperinflation effect	-	(697,005)
Currency translation difference	34,172	-
Increases (1)	-	724,722
Balance at the end of the period	**5,524,526**	**5,341,588**

(1) Charged to Financial Results in 2025.

Due to the short-term nature of other current receivables, it is considered that their book value do not differ from their fair value. For the other non-current receivables, the fair values do not differ significantly from their book values.

Note 10. Inventories

The composition of inventories is as follows:

	06.30.2026 (Unaudited)	12.31.2025
Crude oil and petroleum products	20,172,359	10,624,300
Materials and spare parts	130,139,049	132,962,032
Less: Provision for obsolescence	(49,722,878)	(41,449,288)
Total	**100,588,530**	**102,137,044**

The movements in the provision for obsolescence are as follows:

	06.30.2026	06.30.2025
	(Unaudited)	
Balance at the beginning of the year	**41,449,288**	**37,876,518**
Increases (1)	8,328,009	589,417
Applications	-	(2,072,500)
Currency translation differences	(54,419)	-
Balance at the end of the period	**49,722,878**	**36,393,435**

(1) Charged to other operating income and (expenses), net.

Note 11. Trade receivables

The composition of trade receivables is as follows:

	06.30.2026 (Unaudited)	12.31.2025
Non-current		
Ordinary (1)	135,798	138,318
Less: Provision for expected losses	(135,798)	(138,318)
Total	**-**	**-**
Current		
Ordinary	149,339,757	100,086,143
Less: Provision for expected losses	(2,662,479)	(2,384,557)
Total	**146,677,278**	**97,701,586**

(1) As of June 30, 2026, and December 31, 2025, corresponds to the balances pending collection by Decree No. 1053/2018.

Changes in the provision for expected losses are as follows:

	06.30.2026	06.30.2025
	(Unaudited)	
Balance at the beginning of the year	**2,522,875**	**1,751,655**
Hyperinflation effect	-	(229,760)
Increases (1)	338,255	453,223
Currency translation differences	(62,853)	-
Balance at the end of the period	**2,798,277**	**1,975,118**

(1) Charged to financial assets impairment in 2026 and 2025.

The amount of trade receivables fully comply with their contractual terms and their fair value does not significantly differ from their carrying amount.

Note 12. Investments at amortized cost and fair value

12.a) The composition of investments at amortized cost is as follows:

	06.30.2026	12.31.2025
	(Unaudited)	
Current		
Fixed-term placements (1)	12,759,818	11,746,889
Total	**12,759,818**	**11,746,889**

(1) As of June 30, 2026 and December 31, 2025, it corresponds to a fixed term deposited by CGC Energy Ltd in Eurobanco Bank Ltd. which is with restricted availability and as collateral for CGC's financial debt with Eurobanco Bank Ltd.

12.b) The composition of investments at fair value is as follows:

	06.30.2026	12.31.2025
	(Unaudited)	
Current		
Listed shares	467,660	630,451
Total	**467,660**	**630,451**

Note 13. Cash and cash equivalents

	06.30.2026 (Unaudited)	12.31.2025
Cash and fixed funds	512,721	509,669
Banks	33,110,937	268,592,388
Mutual funds (2)	29,840,591	97,216,704
Government securities (1)	134,166,624	-
Total	**197,630,873**	**366,318,761**

(1) As of June 30, 2026, and December 31, 2025, the government securities shares are as follows:

	06.30.2026 (Unaudited)	12.31.2025
Letra Tesoro Nacional Vinc. Cero Cupón 30/09/2026	3,927,000	-
Lelink 30/09/2026 - Especie D30S6	130,194,374	-

(2) As of June 30, 2026, and December 31, 2025, the mutual fund shares are as follows:

	06.30.2026 (Unaudited)	12.31.2025
Alpha Pesos	-	362,084,208
Allaria Dólar Ahorro Clase C	810,528	713,390,303
Allaria Dólar Ahorro Plus B	528,874	5,857,893
Allaria MEP Money Market Ahorro Clase C	595,717	12,874,981
Delta Dólares Clase B	-	8,212,104
Pionero Pesos Clase B	17,731	6,754,792
Lombard Renta en Pesos	-	4,764,827
Max Money Market Clase B	-	263,393,034
Fima Premium Clase C	16,455	100,870,902
MAX RETORNO TOTAL PESOS Clase D	33,094,967,705	10,906,969,683
Toronto Trust Ahorro - Clase B	-	19,720,755
Fundcorp Long Performance Plus - Clase C	-	1,405,935,763

For purposes of the Statement of Cash Flows, cash and cash equivalents include:

	06.30.2026	06.30.2025
	(Unaudited)	
Cash and cash equivalent	33,623,658	41,025,296
Government securities	134,166,624	-
Mutual Fund	29,840,591	66,059,044
Total	**197,630,873**	**107,084,340**

Note 14. Capital stock

As of June 30, 2026 and December 31, 2025, the share capital amounted to USD 68,564,584, and is fully subscribed, paid-in, issued and registered. It is comprised of shares with a par value of $ 1 peso, represented by 74,102,019,856 ordinary shares, consisting of 51,871,413,862 Class A shares and 22,230,605,994 Class B shares, both with five votes per share, and 25,659,449,257 non-voting preferred shares.

The Company is controlled by Latin Exploration S.L.U., which holds 77.72% of the share capital and voting rights as of the dates. The remaining percentage of share capital is held by non-controlling shareholders; therefore, the shareholding structure were composed as follows:

Stockholder	Ordinary Shares	Preferred Shares (*)	% Of Shareholding
Latin Exploration S.L.U.	51,871,413,862 class "A"	25,659,449,257	77.72%
Sociedad Comercial del Plata S.A.	22,230,605,994 class "B"	-	22.28%
Total	**74,102,019,856**	**25,659,449,257**	**100.00%**

(*) Holders of preferred shares shall be entitled to an annual non-cumulative preferred dividend equal to 50% of the dividends voluntarily declared by the ordinary general meeting of shareholders, which shall have priority in payment over dividends corresponding to ordinary shares, provided that no dividend or distribution in cash or other property may be paid, declared, or allocated for payment by or with respect to ordinary shares unless, together therewith, the dividend is paid, declared, and allocated to the preferred shares. The dividend on preferred shares shall be payable to each preferred share pro rata. Additionally, in the event of liquidation of the Company, preferred shares shall have priority over ordinary shares, and holders of preferred shares shall be entitled to receive, from the proceeds of the liquidation, an amount equal to the par value of the preferred shares, prior to payment of the liquidating dividend on the ordinary shares.

Note 15. Other provisions

	06.30.2026 (Unaudited)	12.31.2025
Non-current		
Gas imbalance	1,097	1,410
Well abandonment and environmental remediation	188,960,731	219,853,408
Other	440,790	440,790
Total	**189,402,618**	**220,295,608**
Current		
Gas imbalance	599	630
Total	**599**	**630**

The changes in other provisions are shown below:

	Balance at the beginning of the year 12.31.2025	Translation effect	Decreases	Balance at the end of the period (Unaudited) 06.30.2026
Non-current				
Gas imbalance (1)	1,410	(16)	(297)	1,097
Well abandonment and environmental remediation provision (2)	219,853,408	-	(30,892,677)	188,960,731
Other	440,790	-	-	440,790
Total	**220,295,608**	**(16)**	**(30,892,974)**	**189,402,618**
Current				
Gas imbalance (1)	630	(4)	(27)	599
Total	**630**	**(4)**	**(27)**	**599**

(1) The decreases correspond to USD (324) to gas returns and were charged to cost of sales.
(2) The decreases correspond to USD 11,303,751 in present value charged to financial costs, USD (40,450,299) due to transfer of assets of areas and USD (1,746,129) applications of the provision.

Note 16. Other liabilities

	06.30.2026 (Unaudited)	12.31.2025
Non-current		
Income to be accrued (1)	35,000,000	40,000,000
Deferred consideration for the acquisition of area (1)	127,998,057	208,285,032
Total	**162,998,057**	**248,285,032**
Current		
Oil and gas royalties	8,683,087	3,672,680
Deferred consideration for the acquisition of area (1)	90,316,503	87,323,506
Income to be accrued (1)	10,000,000	10,000,000
Related parties (Note 27.a)	7,709,466	7,719,602
Provision for restructuring expenses (Note 28)	5,741,840	14,136,377
Sundry	17,102	18,000
Total	**122,467,998**	**122,870,165**

(1) Corresponds to the acquisition of Aguada del Chañar (Note 1.1.a).

Note 17. Lease liabilities and right-of-use assets

The Group recognized lease payables that were measured at present value of payments of remaining leases. The annual nominal interest rate applied to lease payables in USD as of June 30, 2026 and 2025 was 12.41%.

Detailed below are the movements for the six-month period ended June 30, 2026 and 2025:

	06.30.2026 (Unaudited)	06.30.2025
Right-of-use asset lease recognized as of January 1 2025 and 2024	**45,413,123**	**29,282,340**
Depreciation of right-of-use assets in the period	(14,090,304)	(6,954,090)
Right-of-use asset lease recognized as of June 30, 2026 and 2025	**31,322,819**	**22,328,250**
Lease payable as of January 1, 2025 and 2024	**42,384,210**	**21,391,468**
Lease payments	(14,739,630)	(6,242,238)
Effect of exchange difference	-	231,644
Effect of discount at present value in the period	2,407,891	1,404,746
Lease payable as of June 30, 2026 and 2025	**30,052,471**	**16,785,620**

Classification of lease liabilities	**06.30.2026 (Unaudited)**	**12.31.2025**
Non-current lease liabilities	**10,512,283**	**18,281,408**
Current lease liabilities	**19,540,188**	**24,102,802**

Note 18. Financial debts

The composition of financial indebtedness is as follows:

	06.30.2026 (Unaudited)	12.31.2025
Non-current		
Bank loans	98,036,890	-
Notes	915,410,411	814,494,943
Other loans	40,000,000	40,000,000
Total	**1,053,447,301**	**854,494,943**
Current		
Bank loans	83,128,623	255,240,968
Notes	143,578,095	241,958,786
Related Parties (Note 27 a.)	17,282,672	16,742,243
Other Local Notes (*Pagarés Bursátiles)*	5,100,001	15,888,629
Other loans	20,415,555	50,413,333
Total	**269,504,946**	**580,243,959**

The change in financial indebtedness as of June 30, 2026 and 2025 is shown below:

	06.30.2026	06.30.2025
	(Unaudited)	
Initial balance	**1,434,738,902**	**1,214,177,326**
Accrued interest	47,909,617	23,725,561
Exchange differences, net of hyperinflation effect	240,379	12,529,851
Loans received	329,725,343	107,644,079
Payments of capital	(445,711,561)	(161,058,477)
Payments of interest	(43,950,433)	(22,687,554)
Final balance	**1,322,952,247**	**1,174,330,786**

The maturities of financial indebtedness as of June 30, 2026, and as of December 31, 2025, are as follows:

	06.30.2026	12.31.2025
	(Unaudited)	
Less than 1 year	269,504,946	580,243,959
From 1 to 2 years	268,615,820	250,528,260
From 2 to 3 years	236,495,729	236,159,120
More than 3 years	548,335,752	367,807,563
Total	**1,322,952,247**	**1,434,738,902**

See the details of the financial indebtedness, guarantees, and restrictions in Notes 21 and 27 to the Financial Statements as of December 31, 2025.

The carrying amount of financial debt is close to its fair value.

As of June 30, 2026, the Company is in compliance with the covenants established in its debt contracts.

During the 2026 financial year, the Company recorded various movements related to its financial debt, total cancellation of the Class 33, 34 and 35 Negotiable Obligations; and the restructuring of loans Sindicated, Eurobanco Bank Ltd, Banco Macro and Banco Provincia, which implied the extension of terms and adjustments in the applicable rates. Likewise, new financing operations were implemented with Banco de Galicia. (See the details in Note 21 to the Financial Statements as of December 31, 2025).

On May 11, 2026, the Company issued an additional USD 200,000,000 (102.65% issue price) in the local and international markets under the Class 38 Negotiable Obligations series, subscribed, paid up, and payable in US dollars. These additional obligations have the same terms and conditions as the negotiable obligations issued on November 28, 2025, with a principal maturity of 60 months (November 28, 2030) and accruing a fixed annual interest rate of 11.875% with semi-annual interest payments. See Note 21.m) to the Financial Statements as of December 31, 2025 for details of the Class 38 Negotiable Obligations.

Note 19. Trade payables

The details of trade payables is as follows:

	06.30.2026 (Unaudited)	12.31.2025
Current		
Ordinary suppliers	41,695,325	55,517,482
Ordinary suppliers of joint ventures	11,858,549	30,116,412
Related parties (Note 27.a)	1,834,953	1,814,487
Invoices to be received	33,721,635	39,442,504
Total	**89,110,462**	**126,890,885**

Note 20. Revenues

	Three-month period		Six-month period	
	06.30.2026	06.30.2025	06.30.2026	06.30.2025
	(Unaudited)		(Unaudited)	
Crude oil deliveries	235,541,508	157,097,857	383,531,311	291,671,563
Gas	66,099,443	73,912,172	117,960,299	140,810,789
Other	53,862,215	5,904,841	58,163,122	9,766,118
Incentives (1)	971,157	1,968,634	746,873	2,156,665
Total	**356,474,323**	**238,883,504**	**560,401,605**	**444,405,135**

(1) These amounts of incentives are recorded according to IAS 20.

Note 21. Cost of revenues

	Three-month period		Six-month period	
	06.30.2026	06.30.2025	06.30.2026	06.30.2025
	(Unaudited)		(Unaudited)	
Inventories at the beginning of the year	158,014,981	181,314,350	143,586,332	192,504,089
Purchases	15,115,312	5,936,141	26,091,831	13,331,118
Inventory consumption	(16,534,302)	(24,316,740)	(25,873,427)	(36,111,940)
Production costs (1)	227,824,551	181,646,727	389,643,519	358,366,070
Inventories at the end of the period	(150,311,408)	(154,966,064)	(150,311,408)	(154,966,064)
Cost of revenues	**234,109,134**	**189,614,414**	**383,136,847**	**373,123,273**

(1) Production costs

	Three-month period		Six-month period	
	06.30.2026	06.30.2025	06.30.2026	06.30.2025
	(Unaudited)		(Unaudited)	
Contracted production services	48,446,720	18,325,365	60,522,096	51,186,415
Salaries and wages, social security contributions and other personnel expenses	19,553,578	18,376,801	37,363,839	28,138,762
Depreciation of property, plant and equipment (1)	50,653,906	41,896,267	94,188,272	85,162,022
Depreciation of right to use assets	7,045,152	3,477,046	14,090,304	6,954,090
Taxes, fees, and contributions	5,245,582	3,103,755	9,245,374	6,557,078
Fuel, gas, and electricity	4,656,876	5,427,986	9,166,409	11,042,480
General insurance	51,348	302,170	144,177	435,047
Maintenance, spare parts, and repairs	51,390,609	53,057,880	88,613,549	97,189,363
Royalties, fees and easements	38,536,632	35,359,157	71,765,620	66,492,106
Gas imbalance	(158)	(364)	(324)	(847)
Environmental control	2,166,956	2,264,744	4,376,920	5,133,909
Other	77,350	55,920	167,283	75,645
Total	**227,824,551**	**181,646,727**	**389,643,519**	**358,366,070**

(1) Includes USD (2,309,726) and USD 1,495,231 in the crude stock as of June 30, 2026, and 2025, respectively,

Note 22. Selling expenses

	Three-month period		Six-month period	
	06.30.2026	06.30.2025	06.30.2026	06.30.2025
	(Unaudited)		(Unaudited)	
Dispatch and transportation	4,149,158	3,109,820	6,492,235	6,378,648
Salaries and wages, social security contributions and other personnel expenses	903,636	627,385	1,742,939	1,278,764
Turnover tax	9,214,579	6,852,976	16,148,512	12,473,433
Export duties	734,695	3,526,860	1,453,980	4,616,757
Total	**15,002,068**	**14,117,041**	**25,837,666**	**24,747,602**

Note 23. Administrative expenses

	Three-month period		Six-month period	
	06.30.2026	06.30.2025	06.30.2026	06.30.2025
	(Unaudited)		(Unaudited)	
Fees and compensation for services	2,057,289	2,842,129	4,335,758	4,459,117
Salaries and wages, social security contributions and other personnel expenses	7,996,743	7,624,059	15,349,397	16,001,905
Depreciation of property, plant and equipment	1,616,040	1,162,713	3,228,759	1,732,663
Taxes, duties and contributions	11,571	16,587	183,692	36,640
General insurance	13,470	47,125	35,982	64,684
Spare parts and repairs	1,349,106	986,341	3,161,352	2,546,553
Office expenses	500,817	777,998	743,088	1,295,438
Charge for legal actions and other claims	(552,134)	9,911	(552,134)	9,911
Contributions to the community	1,488,545	449,718	2,308,103	1,925,613
Other	612,084	953,535	2,095,821	1,521,829
Total	**15,093,531**	**14,870,116**	**30,889,818**	**29,594,353**

Note 24. Financial assets impairment

	Three-month period		Six-month period	
	06.30.2026	06.30.2025	06.30.2026	06.30.2025
	(Unaudited)		(Unaudited)	
Charge of provision for expected losses	(338,255)	(422,054)	(338,255)	(422,054)
Total	**(338,255)**	**(422,054)**	**(338,255)**	**(422,054)**

Note 25. Other operating income and (expenses), net

	Three-month period		Six-month period	
	06.30.2026	06.30.2025	06.30.2026	06.30.2025
	(Unaudited)		(Unaudited)	
Other operating income				
Fees for services rendered	911,943	599,280	1,552,765	1,191,733
Result from transfer of assets (1)	24,815,958	1,533,794	24,815,958	1,533,794
Commissions earned	1,511,812	6,066,277	5,044,359	9,741,178
Recovery of provision for environmental remediation	-	9,181,584	-	9,181,584
Acrrued income (2)	2,500,000	-	5,000,000	-
Sundry	646,658	127,528	3,826	40,545
	30,386,371	**17,508,463**	**36,416,908**	**21,688,834**
Other operating expenses				
Outsourced services	-	(1,271,766)	-	(2,279,392)
Restructuring expenses (Note 28)	-	(13,431,775)	-	(13,431,775)
Allowance for obsolescence of inventories	(8,328,009)	(589,417)	(8,328,009)	(589,417)
Sundry	-	(1,832,295)	-	(56,700)
	(8,328,009)	**(17,125,253)**	**(8,328,009)**	**(16,357,284)**
Total	**22,058,362**	**383,210**	**28,088,899**	**5,331,550**

(1) Corresponds to the result from de transfer of the Cerro Overo, Block-127, Cañadón Minerales, and Meseta Sirven areas as of June 30, 2026, and the Cacheuta and Piedras Coloradas areas as of June 30, 2025.
(2) Right of first refusal on crude oil - Acquisition of Aguada del Chañar (Note 1.1.a).

Note 26. Financial results, net

	Three-month period		Six-month period	
	06.30.2026	06.30.2025	06.30.2026	06.30.2025
	(Unaudited)		(Unaudited)	
Financial income				
Interest	965,055	796,876	3,757,945	2,286,220
Total	**965,055**	**796,876**	**3,757,945**	**2,286,220**
Financial costs				
Interest	(26,250,412)	(12,494,515)	(47,939,058)	(24,076,632)
Total	**(26,250,412)**	**(12,494,515)**	**(47,939,058)**	**(24,076,632)**
Hyperinflation effect				
Hyperinflation effect	-	(2,795,197)	-	(1,176,061)
Total	**-**	**(2,795,197)**	**-**	**(1,176,061)**
Other financial results				
Result of fair value measurement of financial instruments	12,343,526	195,882	8,719,186	(3,975,230)
Exchange differences, net	(1,740,268)	(107,591,586)	(6,048,190)	(48,556,368)
Result from measurement at present value of liabilities	(15,245,154)	(3,093,354)	(31,985,796)	(6,684,915)
Other financial expenses	(574,105)	(499,373)	(3,496,701)	(783,770)
Total	**(5,216,001)**	**(110,988,431)**	**(32,811,501)**	**(60,000,283)**

Note 27. Balances and transactions with related parties

As of June 30, 2026 and 2025, and December 31, 2025, the Company was controlled by Latin Exploration S.L.U., a Spanish company. The ultimate parent company of the Group is Southern Cone Foundation, a foundation organized in Liechtenstein.

a) Below there is a detail of the balances with related parties as of June 30, 2026 and December 31, 2025:

	06.30.2026 (Unaudited)	12.31.2025
Other receivables		
Non-current		
Petronado S.A.	5,524,526	5,490,354
Latin Exploration S.L.U.	2,406,532	1,014,682
Total	**7,931,058**	**6,505,036**
Current		
Gasoducto GasAndes (Argentina) S.A.	783,662	966,992
Latin Exploration S.L.U.	1,018,102	943,532
Unitec Bio S.A.	21,109	21,500
Total	**1,822,873**	**1,932,024**
Trade payables		
Current		
Corredor Americano S.A.	1,834,755	1,814,487
Proden S.A.	198	-
Total	**1,834,953**	**1,814,487**
Financial debt		
Current		
Corporación América S.A.U.	17,282,672	16,742,243
Total	**17,282,672**	**16,742,243**
Other liabilities		
Current		
Unitec Blue S.A.	7,709,466	7,719,602
Total	**7,709,466**	**7,719,602**

b) Below there is a detail of the principal transactions with related parties for the six-month periods ended June 30, 2026 and 2025:

	06.30.2026 (Unaudited)			
Company	**Services sold**	**Dividends collected**	**Interest Earned (Loss)**	**Sourced goods and services**
Associated companies and joint ventures				
Gasoducto GasAndes (Argentina) S.A.	3,705,081	8,295,594	-	-
Gasoducto GasAndes S.A. (Chile)	-	4,785,000	-	-
Other companies				
Corporación América S.A.U. (1)	-	-	(540,430)	-
Proden S.A. (1)	-	-	-	(23,800)
Corredor Americano S.A. (1)	-	-	-	(9,288,557)

(1) These companies are related parties for being indirectly controlled by the same shareholders as CGC.

	06.30.2025 (Unaudited)			
Company	**Services sold**	**Dividends collected**	**Interest Earned (Loss)**	**Sourced goods and services**
Associated companies and joint ventures				
Gasoducto GasAndes (Argentina) S.A.	2,941,458	4,465,325	-	-
Gasoducto GasAndes S.A. (Chile)	-	3,983,227	-	-
Transportadora Gas del Norte S.A.	-	82,778	-	-
Gasinvest S.A.	-	40,311,218	-	-
Other				
Corporación América S.A.U. (1)	-	-	(476,512)	-
Proden S.A. (1)	-	-	-	(543,481)
Corredor Americano S.A. (1)	-	-	-	(8,233,199)

(1) These companies are related parties for being indirectly controlled by the same shareholders as CGC,

c) Compensations accrued corresponding to key employees of the Company’s management and the members of the Board of Directors for the six-month period ended June 30, 2026, and 2025 amounted to USD 6,270,561 and USD 8,082,934 respectively.

Note 28. Operational Efficiency Plan

In 2025, the Company implemented a comprehensive operational efficiency plan, framed within its long-term sustainability and growth strategy, with the goal of optimizing its cost structure and improving resource allocation.

As part of this plan, it was decided to outsource some strategic services through a subsidiary, which resulted in the acquisition of equipment and operational infrastructure. Additionally, a review of internal processes and functions was conducted, which involved the layoff of its own personnel and the early termination of certain service provision contracts with external contractors.

In this context, as of December 31, 2025, severance pay and contractual compensation expenses totaling USD 47,933,474 were recognized, expressed in the period-end currency, and recorded in the income statement under the heading "Other operating income and (expenses), net," under the line "Restructuring expenses". The efficiency plan is currently under development, so additional expenditures may be generated associated with later stages of implementation. As of December 31, 2025, within the framework of the operational efficiency plan, a provision for restructuring expenses was recognized under the caption “Other liabilities - Current” in the amount of USD 14,136,377 corresponding to personnel termination costs of external contractors to be executed in fiscal year 2026.

During the first half of the year, the provision was partially consumed. As of June 30, 2026, the provision for restructuring expenses recognized under the heading of other current liabilities amounts to USD 5,741,840.

The Company estimates that this process will allow it to consolidate a more agile, efficient structure aligned with its strategic objectives, with a positive impact on future operating profitability.

Note 29. Subsequent Events

After June 30, 2026, there have been no other events, situations or circumstances that are not public knowledge, which have or may have a significant impact on the Company's net worth, economic or financial situation, in addition to those discussed in the notes to these Financial Statements.

Report on review of interim financial information

To the Shareholders, President and Directors of

Compañía General de Combustibles S.A.

Introduction

We have reviewed the condensed interim consolidated financial statements of Compañía General de Combustibles S.A. and its subsidiaries (the 'Group') which comprise the condensed interim consolidated statement of financial position as at June 30, 2026, and the condensed interim consolidated statements of comprehensive income for the six-month and three-month periods then ended, of changes in equity and cash flows for the six-month period then ended and selected explanatory notes.

Responsibilities of the Board of Directors

The board of Directors is responsible for the preparation and presentation of this condensed interim consolidated financial information in accordance with IFRS Accounting Standards and is therefore responsible for the preparation and presentation of the condensed interim financial statements mentioned in the first paragraph, in accordance with International Accounting Standard 34 (IAS 34).

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of interim financial information performed by the independent auditor 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

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial information is not prepared, in all material respects, in accordance with IAS 34.

Autonomous City of Buenos Aires, August 10, 2026

PRICE WATERHOUSE & CO. S.R.L.

(Partner)

Carlos Martín Barbafina

Supervisory Committee's Report

To the shareholders of Compañía General de Combustibles S.A.

In our capacity as members of the Supervisory Committee of Compañía General de Combustibles S.A., according to the provisions of General Companies Law No. 19,550 ("Law No, 19,550) and the regulatory provisions on accounting information of the *Comisión Nacional de Valores* (Securities Commission) and the Buenos Aires Stock Exchange. We have reviewed with the scope described in section II below the documents specified in section I below. The preparation and issuance of such documents are the responsibility of the Company's Board of Directors in the exercise of its exclusive functions. Our responsibility is to report on such documents based on the work performed with the scope mentioned in section II.

I. Documents reviewed

a) Condensed Interim Consolidated Statement of Financial Position as of June 30, 2026
b) Condensed Interim Consolidated Statement of Comprehensive Income as of June 30, 2026
c) Condensed Interim Consolidated Statement of Changes in Equity as of June 30, 2026
d) Condensed Interim Consolidated Statement of Cash Flows as of June 30, 2026
e) Notes to the Condensed Interim Consolidated Financial Statements as of June 30, 2026
f) Overview to the condensed interim consolidated Financial Statements as of June 30, 2026, as required by paragraph b,2), chapter I, title IV of the rules of the Comisión Nacional de Valores (Securities Commission or "CNV") (n.t. 2013)

II. Scope of the review

Our review was carried out in accordance with the statutory audit standards in force in the Republic of Argentina. Those standards require the review of Financial Statements to be made according to the audit standards in force for the review of Condensed Interim Financial Statements set forth by Technical Resolution No. 33 of the Argentine Federation of Professional Councils in Economic Sciences and therefore it does not include all necessary procedures to express an opinion on the Company's Financial Position, Comprehensive Results, Changes in Shareholders' Equity and Cash Flows.

To perform our professional work on the documents detailed in chapter I, we have taken into account the limited review made by the external auditors, Price Waterhouse & Co. S.R.L. who issued their report on August 10, 2026. Our task included the review of the work, the nature, scope and timing of the procedures applied, and of the results of the review made by such professionals.

The above referred limited review standards consist mainly in applying analytical procedures in respect of the amounts included in the Financial Statements and making global checks and inquiries to the Company's employees responsible for the preparation of the information included in the Financial Statements. The scope under such rules is substantially reduced as compared to the application of all auditing procedures necessary to be able to issue a professional opinion on the Financial Statements considered as a whole. Therefore, we express no such opinion,

In connection with the overview to the Consolidated Condensed Interim Financial Statements required by section 1, paragraph b.2), chapter I, title IV of the CNV rules (n.t. 2013), we have verified that these documents contain the information required by section 1, paragraph b,2), chapter I, title IV of the Comisión Nacional de Valores rules (n,t, 2013), being all statements on the economic environment in which the Company has operated, Business management and future events included in such documents which are the exclusive responsibility of the Company's Board of Directors.

In addition, we have verified in respect of numerical accounting data, as regards those matters that are within our competence that such data have been derived from the Company's accounting records or other relevant documentation. Our review did not include the evaluation of management selling or production criteria, which are the exclusive responsibility of the Board of Directors.

III, Statement of the supervisory committee

On the basis of the work performed as stated in chapter II of this report which did not include the application of all procedures necessary to allow us to express an opinion on the reasonability of the Financial Statements subject to this review, we consider that we are in a position to inform that:

a) The significant events and circumstances of which we have become aware and that are not affected by uncertainties are considered in these financial statements; and

b) We have not become aware of any significant amendment that should be made to the Consolidated Condensed Interim Financial Statements of Compañía General de Combustibles S.A. identified in paragraphs a) to e) of chapter I of this report for them to be presented according to International Accounting Standard 34; and in respect of the overview to the condensed interim financial statements required by section 1, paragraph b.2), chapter I, title IV of the CNV rules (n,t, 2013) mentioned in paragraph f) of chapter I, as regards those matters that are within our competence, we have no remarks to make.

In compliance with the legal provisions in force, we inform that:

a) The accompanying financial statements comply with the provisions of Law No. 19,550 are recorded in the Inventory and Balance Sheets Book and arise from the Company's accounting records kept in their formal aspects in accordance with the provisions current legal regulations.

b) In exercise of our legality control functions, we have applied during the period the procedures described in section 294 of Law No. 19,550 that we have considered necessary according to the circumstances not having any remarks to make thereon.

City of Buenos Aires, August 10, 2026

Carlos Oscar Bianchi
Por Comisión Fiscalizadora