Tecpetrol Sociedad Anónima

INTERIM CONDENSED FINANCIAL STATEMENTS

At June 30, 2026
and for the six-month period then ended

Tecpetrol Sociedad Anónima

Index

INTERIM CONDENSED INCOME STATEMENTS
For the three-month and six-month periods ended on June 30, 2026 and 2025
(Amounts in U.S. dollars, unless otherwise stated)

	Notes	Three-month period ended on June 30, 2026	Three-month period ended on June 30, 2025	Six-month period ended on June 30, 2026	Six-month period ended on June 30, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Continuing operations					
Revenues	5	541,197,532	414,089,435	817,620,925	656,236,507
Operating costs	6	(295,697,151)	(279,766,038)	(502,145,489)	(478,604,609)
Gross margin		**245,500,381**	**134,323,397**	**315,475,436**	**177,631,898**
Selling expenses	7	(34,896,327)	(29,092,425)	(58,731,013)	(48,090,173)
Administrative expenses	8	(30,420,786)	(27,770,330)	(55,471,367)	(56,289,220)
Exploration and evaluation costs		(1,074,821)	(1,884,895)	(1,103,809)	(3,517,428)
Other operating income	9	4,684,488	393,582	5,136,031	414,550
Other operating expenses	9	(1,956,261)	(4,148,678)	(3,342,723)	(4,890,803)
Operating profit		**181,836,674**	**71,820,651**	**201,962,555**	**65,258,824**
Financial income	10	10,122,020	1,207,217	19,208,434	10,350,061
Financial costs	10	(38,745,723)	(17,451,650)	(78,325,594)	(32,462,490)
Other financial results, net	10	(25,230,296)	(19,776,341)	(18,884,953)	(25,424,221)
Profit before equity in earnings from investments accounted for using the equity method and income tax		**127,982,675**	**35,799,877**	**123,960,442**	**17,722,174**
Equity in earnings from investments accounted for using the equity method		-	6,809,295	-	7,328,898
Profit before income tax		**127,982,675**	**42,609,172**	**123,960,442**	**25,051,072**
Income tax	11	(52,209,222)	(49,875,029)	24,320,594	(15,537,744)
Profit / (loss) from continuing operations		**75,773,453**	**(7,265,857)**	**148,281,036**	**9,513,328**
Loss from discontinued operations	24	-	(5,564,871)	-	(9,746,025)
Profit / (loss) for the period		**75,773,453**	**(12,830,728)**	**148,281,036**	**(232,697)**
Attributable to:					
Owners of the Parent Company		75,773,453	(12,830,728)	148,281,036	(232,697)

The accompanying notes 1 to 26 are an integral part of these Interim Condensed Financial Statements. These Interim Condensed Financial Statements should be read in conjunction with the audited Financial Statements at December 31, 2025.

Tecpetrol Sociedad Anónima
Interim Condensed Financial Statements at June 30, 2026

INTERIM CONDENSED STATEMENTS OF COMPREHENSIVE INCOME
For the three-month and six-month periods ended on June 30, 2026, and 2025
(Amounts in U.S. dollars, unless otherwise stated)

	Notes	Three-month period ended on June 30, 2026	Three-month period ended on June 30, 2025	Six-month period ended on June 30, 2026	Six-month period ended on June 30, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit / (loss) for the period		**75,773,453**	**(12,830,728)**	**148,281,036**	**(232,697)**
Other comprehensive income / (loss):					
Items that will not be subsequently reclassified to profit or loss:					
Continuing operations					
Changes in the fair value of investments in equity instruments	**13**	(144,688)	(157,501)	2,523,687	559,941
Remeasurement of post-employment benefit obligations		35,153	(262,530)	35,153	(262,530)
Income tax related to components of other comprehensive income *(i)*	**11**	(957,737)	(154,495)	(1,256,023)	(406,041)
Total other comprehensive income / (loss) for the period		**(1,067,272)**	**(574,526)**	**1,302,817**	**(108,630)**
Total comprehensive income / (loss) for the period		**74,706,181**	**(13,405,254)**	**149,583,853**	**(341,327)**
Attributable to:					
Owners of the Parent Company		74,706,181	(13,405,254)	149,583,853	(341,327)
Continuing operations		74,706,181	(7,840,383)	149,583,853	9,404,698
Discontinued operations		-	(5,564,871)	-	(9,746,025)

(i) Generated by changes in the fair value of investments in equity instruments and remeasurement of post-employment benefit obligations.

The accompanying notes 1 to 26 are an integral part of these Interim Condensed Financial Statements. These Interim Condensed Financial Statements should be read in conjunction with the audited Financial Statements at December 31, 2025.

Tecpetrol Sociedad Anónima
Interim Condensed Financial Statements at June 30, 2026

INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION
at June 30, 2026 and December 31, 2025
(Amounts in U.S. dollars, unless otherwise stated)

	Notes	At June 30, 2026 (Unaudited)	At December 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment - Exploration, evaluation and development assets	**12**	2,624,590,787	2,103,215,389
Right-of-use assets		79,934,090	62,729,846
Investments in equity instruments at fair value	**13**	61,859,311	44,575,164
Deferred tax assets	**11**	174,552,253	101,054,863
Other receivables and prepayments	**14**	236,036,948	185,711,306
Income tax assets		1,319,283	24,524
Total non-current assets		**3,178,292,672**	**2,497,311,092**
Current assets			
Inventories		63,240,399	63,713,692
Other receivables and prepayments	**14**	226,616,095	134,117,432
Income tax assets		-	4,019,409
Trade receivables	**15**	340,420,964	274,953,706
Derivative financial instruments		1,341,267	-
Cash and cash equivalents	**16**	227,373,166	705,262,842
Total current assets		**858,991,891**	**1,182,067,081**
Total assets		**4,037,284,563**	**3,679,378,173**
EQUITY AND LIABILITIES			
Equity			
Share capital		342,569,980	342,569,980
Capital contributions		57,069,009	57,069,009
Legal reserve		60,378,534	60,378,534
Other reserves		58,571,258	57,268,441
Reserve for future dividends		890,306,961	899,847,369
Retained earnings / (accumulated deficit)		148,281,036	(9,540,408)
Total equity		**1,557,176,778**	**1,407,592,925**
Non-current liabilities			
Borrowings	**18**	1,829,426,972	1,801,180,784
Lease liabilities		43,132,381	33,134,456
Employee benefits		28,553,319	29,841,241
Provisions	**19**	73,535,241	70,755,357
Total non-current liabilities		**1,974,647,913**	**1,934,911,838**
Current liabilities			
Borrowings	**18**	31,914,701	27,596,609
Lease liabilities		20,531,798	17,448,523
Income tax liabilities		45,549,955	-
Employee benefits		8,442,354	8,442,354
Provisions	**19**	13,040,569	12,830,928
Trade and other payables	**20**	385,980,495	270,554,996
Total current liabilities		**505,459,872**	**336,873,410**
Total liabilities		**2,480,107,785**	**2,271,785,248**
Total equity and liabilities		**4,037,284,563**	**3,679,378,173**

The accompanying notes 1 to 26 are an integral part of these Interim Condensed Financial Statements. These Interim Condensed Financial Statements should be read in conjunction with the audited Financial Statements at December 31, 2025.

INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY
for the six-month period ended on June 30, 2026 and 2025
(Amounts in U.S. dollars, unless otherwise stated)

		Attributable to the owners of the Parent Company						
		Shareholders' contributions		Accumulated profit / (loss)				
		Share capital	Capital contributions	Reserved earnings			Retained earnings / (accumulated deficit)	Total
	Notes	Subscribed capital		Legal reserve	Other reserves (i)	Reserve for future dividends		
								(Unaudited)
Balance at December 31, 2025		**342,569,980**	**57,069,009**	**60,378,534**	**57,268,441**	**899,847,369**	**(9,540,408)**	**1,407,592,925**
Profit for the period		-	-	-	-	-	148,281,036	148,281,036
Changes in the fair value of investments in equity instruments	**13**	-	-	-	2,523,687	-	-	2,523,687
Remeasurement of post-employment benefit obligations		-	-	-	35,153	-	-	35,153
Income tax related to components of other comprehensive income	**11**	-	-	-	(1,256,023)	-	-	(1,256,023)
Other comprehensive income for the period		**-**	**-**	**-**	**1,302,817**	**-**	**-**	**1,302,817**
Total comprehensive income for the period		**-**	**-**	**-**	**1,302,817**	**-**	**148,281,036**	**149,583,853**
Loss absorption according to the decision adopted during the Annual General Meeting of Shareholders held on March 18, 2026:								
Loss absorption		-	-		-	(9,540,408)	9,540,408	-
Balance at June 30, 2026		**342,569,980**	**57,069,009**	**60,378,534**	**58,571,258**	**890,306,961**	**148,281,036**	**1,557,176,778**

(i) It includes USD 65 million related to General Resolution No. 609/12 from the National Securities Commission of Argentina (Comisión Nacional de Valores, CNV).

The accompanying notes 1 to 26 are an integral part of these Interim Condensed Financial Statements. These Interim Condensed Financial Statements should be read in conjunction with the audited Financial Statements at December 31, 2025.

Tecpetrol Sociedad Anónima
Interim Condensed Financial Statements at June 30, 2026

INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY
for the six-month period ended on June 30, 2026 and 2025 (cont.)
(Amounts in U.S. dollars, unless otherwise stated)

		Attributable to the owners of the Parent Company						
		Shareholders' contributions		Accumulated profit / (loss)				
		Share capital		Reserved earnings				
	Notes	Subscribed capital	Capital contributions	Legal reserve	Other reserves (i)	Reserve for future dividends	Retained earnings/ (accumulated deficit)	Total
								(Unaudited)
Balance at December 31, 2024		**342,569,980**	**57,069,009**	**42,844,510**	**58,963,695**	**566,700,907**	**350,680,486**	**1,418,828,587**
Loss for the period		-	-	-	-	-	(232,697)	(232,697)
Changes in the fair value of investments in equity instruments	**13**	-	-	-	559,941	-	-	559,941
Remeasurement of post-employment benefit obligations		-	-	-	(262,530)	-	-	(262,530)
Income tax related to components of other comprehensive income	**11**	-	-	-	(406,041)	-	-	(406,041)
Other comprehensive (loss) for the period		**-**	**-**	**-**	**(108,630)**	**-**	**-**	**(108,630)**
Total comprehensive (loss) for the period		**-**	**-**	**-**	**(108,630)**	**-**	**(232,697)**	**(341,327)**
Distribution of earnings according to the decision adopted during the Annual General Meeting of Shareholders held on March 18, 2025:								
Reserve allocation		-	-	17,534,024	-	333,146,462	(350,680,486)	-
Balance at June 30, 2025		**342,569,980**	**57,069,009**	**60,378,534**	**58,855,065**	**899,847,369**	**(232,697)**	**1,418,487,260**

(i) It includes USD 65 million related to General Resolution No. 609/12 from the National Securities Commission of Argentina (Comisión Nacional de Valores, CNV).

The accompanying notes 1 to 26 are an integral part of these Interim Condensed Financial Statements. These Interim Condensed Financial Statements should be read in conjunction with the audited Financial Statements at December 31, 2025.

INTERIM CONDENSED STATEMENTS OF CASH FLOWS
for the six-month period ended on June 30, 2026 and 2025
(Amounts in U.S. dollars, unless otherwise stated)

	Notes	Six-month period ended on June 30, 2026	2025
		(Unaudited)	
OPERATING ACTIVITIES			
Profit / (loss) for the period		148,281,036	(232,697)
Adjustments to reconcile net profit / loss to net cash provided by operating activities	21	244,011,588	343,327,286
Changes in working capital	21	(177,607,520)	(166,238,638)
Others		(60,485)	(3,078,639)
Payments of employee benefits		(6,080,177)	(4,193,241)
Payments of income tax		(2,514,461)	(4,058,322)
Cash provided by operating activities		**206,029,981**	**165,525,749**
INVESTING ACTIVITIES			
Investments in property, plant and equipment		(687,321,619)	(520,606,950)
Collection from the sale of property, plant and equipment		378,425	360,816
Contributions to investments in equity instruments at fair value	13	(14,760,460)	(30,411,960)
Collection from the sale of assets		-	1,393,550
(Payments) / collection of other investments		(1,382,880)	15,948,063
Dividends collection	10	1,570,683	-
Cash used in investing activities		**(701,515,851)**	**(533,316,481)**
FINANCING ACTIVITIES			
Proceeds from borrowings	18	43,805,837	56,407,669
Proceeds from negotiable obligations, net of issuance costs	18	99,414,001	396,847,610
Payments of borrowings and negotiable obligations	18	(116,351,011)	(116,380,239)
Lease liabilities payments		(11,989,110)	(10,507,981)
Cash provided by financing activities		**14,879,717**	**326,367,059**
Decrease in cash and cash equivalents		**(480,606,153)**	**(41,423,673)**
Changes in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year (i)		705,262,842	46,757,288
Decrease in cash and cash equivalents		(480,606,153)	(41,423,673)
Financial results provided by cash and cash equivalents		2,716,477	(2,212,066)
Cash and cash equivalents at the end of the period (i)		**227,373,166**	**3,121,549**

	Six-month period ended on June 30, 2026	2025
	(Unaudited)	
Cash and cash equivalents from continued operations	227,373,166	2,660,262
Cash and cash equivalents from discontinued operations	-	471,253
Bank overdrafts	-	(9,966)
Cash and cash equivalents at the end of the period (i)	**227,373,166**	**3,121,549**
Non-cash transactions		
Unpaid investments in property, plant and equipment	254,600,479	88,090,387
Collection from the sale of investments accounted for using the equity method in kind	-	13,606,450

(i) Net bank overdrafts, if applicable.

The accompanying notes 1 to 26 are an integral part of these Interim Condensed Financial Statements. These Interim Condensed Financial Statements must be read together with the audited Financial Statements at December 31, 2025.

Index to the notes to the Interim Condensed Financial Statements

Notes to Interim Condensed Financial Statements at June 30, 2026

(Amounts stated in U.S. dollars, unless otherwise stated)

1. General information

Tecpetrol S.A. (hereinafter referred to as the “Company” or “Tecpetrol”) was incorporated on June 5, 1981, and its main activity consists in the exploration and exploitation of oil and gas in Argentina. Its legal domicile is Pasaje Della Paolera 299/297, 16th floor, city of Buenos Aires, Argentina.

The Company has an important presence in Vaca Muerta area (province of Neuquén) through the unconventional exploitation concessions over which it holds all rights and obligations in the areas of Fortín de Piedra and Punta Senillosa (both granted in July 2016) and in Puesto Parada area (granted in December 2022) and the joint operations over unconventional exploitation concessions in the areas of Los Toldos I Norte y Los Toldos II Este (both granted in July 2019) and Los Toldos I Sur (granted in October 2017), all of them for a 35-year period.

In addition, Tecpetrol S.A. operates in conventional hydrocarbon areas in Neuquina, Noroeste and other basins, through joint operations (see Note 23) and it holds all exploitation rights over the area Los Bastos (province of Neuquén).

These Interim Condensed Financial Statements were approved for issuance by the Board of Directors on August 4, 2026.

Macroeconomic environment

The Company conducts its business in a complex environment both locally and internationally.

The national government continues to implement a series of significant macroeconomic and governmental measures aimed at achieving fiscal stability, promoting economic deregulation, and slowing down the inflationary process observed in previous years.

Geopolitical tensions continue on the international context. The escalation of conflicts in the Middle East introduces a new source of uncertainty into the global macroeconomic environment, leading to disruptions in global trade, significant fluctuations in energy prices and increased volatility in financial markets. The ultimate impact of these events will depend on their evolution, duration and scope.

Management of the Company closely monitors the evolution of the abovementioned situations in order to adopt measures according to the evolution of the context, with the aim of ensuring the integrity of the staff, maintaining the levels and standards of its operations and preserving its financial situation.

These Interim Condensed Financial Statements of the Company should be read taking into account these circumstances.

2. Basis for preparation

These Interim Condensed Financial Statements were prepared in accordance with IFRS Accounting Standards (IFRS) and IAS 34 “Interim Financial Reporting” as issued by the International Accounting Standards Board (IASB), under a historical cost convention, modified by the revaluation of financial assets and liabilities at fair value.

These Interim Condensed Financial Statements of Tecpetrol S.A. are presented in U.S. dollars (USD), unless otherwise stated, which is the Company’s functional currency and were prepared with the purpose of providing information in such currency to non-Argentine users.

The accounting policies used in the preparation of these Interim Condensed Financial Statements are consistent with those used in the audited Financial Statements at December 31, 2025, and therefore, they must be read together.

2. Basis for preparation (cont.)

The information corresponding to the year ended on December 31, 2025 and the six-month period ending on June 30, 2025 is part of these financial statements and is presented for comparative purposes only. If applicable, certain amounts in the financial statements as of June 30, 2025 have been reclassified for comparative presentation.

The preparation of Interim Condensed Financial Statements in conformity with IFRS requires management to make certain accounting estimates that might affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

Functional currency

Items included in the Interim Condensed Financial Statements are reported in the currency of the primary economic environment in which the entity operates (functional currency). The functional currency of the Company is the USD, since this is the currency which best reflects the economic substance of the transactions. Both sales and prices of main drilling costs are negotiated, denominated and settled either in USD or considering the exchange rate fluctuation with respect to that currency.

Seasonality

Demand and prices for crude oil do not significantly vary throughout the year due to seasonality. Gas demand for residential use and electricity generation is seasonal, with significant fluctuations between winter and summer seasons; whereas gas demand intended for industrial use and compressed natural gas (CNG) stations does not significantly vary throughout the year. Gas prices vary upon demand.

Consequently, the operations of Tecpetrol S.A. may be subject to seasonal fluctuations in relation to both volume and sales prices.

3. New accounting standards

(a) New standards, interpretations and amendments to published standards effective as from the current period

There were no new standards, interpretations and amendments to published standards that were relevant to the Company.

(b) New standards, interpretations and amendments to published standards not yet effective and not early adopted

IFRS 18:

In April 2024, the IASB issued IFRS 18 “Presentation and Disclosure in Financial Statements”, which replaces IAS 1 “Presentation of Financial Statements” and introduces new requirements to enhance the ways companies disclose their information in the financial statements, particularly in the Income Statement. IFRS 18 is applicable to annual reporting periods beginning on or after January 1, 2027.

IAS 21:

In November 2025, the IASB modified IAS 21. Among other aspects, these amendments clarify that when an entity translates amounts from a functional currency of a non-hyperinflationary economy into a presentation currency of a hyperinflationary economy, the results and financial position of the entity (including comparatives) shall be translated at the closing rate at the date of the most recent statement of financial position. The amendments to IAS 21 are applicable to annual reporting periods beginning on or after January 1, 2027.

Management assessed the importance of other new standards, interpretations and amendments not yet effective and concluded that they were not relevant for the Company.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

4. Segment information

	Six-month period ended on June 30, 2026 (Unaudited)					
	Neuquina basin	**Noroeste and other basins**	**Others (1)**	**Total**	**Total discontinued operations**	**Total continuing operations**
	In thousands					
Revenues - Managerial view	789,602	24,612	599	814,813	-	814,813
Effect of hydrocarbon inventory valuation	2,547	261	-	2,808	-	2,808
Revenues - IFRS				**817,621**	**-**	**817,621**
Gas	442,677	17,565	35	460,277	-	460,277
Oil	349,413	7,308	-	356,721	-	356,721
Other services	59	-	564	623	-	623
Revenues - IFRS				**817,621**	**-**	**817,621**
Operating profit (loss) - Managerial view	252,772	8,911	(7,578)	254,105	-	254,105
Adjustment of hydrocarbon inventory valuation	1,914	(244)	-	1,670	-	1,670
Depreciation and impairment differences	(1,318)	(60)	-	(1,378)	-	(1,378)
Administrative expenses (2)				(52,434)	-	(52,434)
Operating profit - IFRS				**201,963**	**-**	**201,963**
Depreciation of PPE (3) - Managerial view	(250,991)	(1,307)	(3,037)	(255,335)	-	(255,335)
Depreciation differences	(1,318)	(60)	-	(1,378)	-	(1,378)
Depreciation of PPE - IFRS				**(256,713)**	**-**	**(256,713)**
PPE - Managerial view	2,524,110	14,194	26,745	2,565,049	-	2,565,049
Accumulated depreciation and impairment differences				59,542	-	59,542
PPE - IFRS				**2,624,591**	**-**	**2,624,591**
Investments in PPE	767,924	3,782	7,643	779,349	-	779,349
Investments in PPE - IFRS				**779,349**	**-**	**779,349**

(1) It corresponds to other activities of the Company not included under the defined operating segments.

(2) It corresponds to expenses not allocated to operating profit (loss) of defined reportable segments.

(3) PPE: Property, plant and equipment.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

4. Segment information (cont.)

	Six-month period ended on June 30, 2025 (Unaudited)					
	Neuquina basin	**Noroeste - San Jorge and other basins**	**Others (1)**	**Total**	**Total discontinued operations**	**Total continuing operations**
	In thousands					
Revenues - Managerial view	642,104	48,605	1,396	692,105	(30,455)	661,650
Effect of hydrocarbon inventory valuation	(4,686)	1,312	(78)	(3,452)	(1,961)	(5,413)
Revenues - IFRS				**688,653**	**(32,416)**	**656,237**
Gas	428,738	15,769	112	444,619	(2,687)	441,932
Oil	208,473	34,097	736	243,306	(29,678)	213,628
Other services	207	51	470	728	(51)	677
Revenues - IFRS				**688,653**	**(32,416)**	**656,237**
Operating profit (loss) - Managerial view	136,782	(3,832)	(7,916)	125,034	3,287	128,321
Adjustment of hydrocarbon inventory valuation	1,549	(378)	-	1,171	116	1,287
Depreciation differences	(10,299)	(1,367)	-	(11,666)	1,311	(10,355)
Administrative expenses (2)				(54,259)	265	(53,994)
Operating profit - IFRS				**60,280**	**4,979**	**65,259**
Depreciation of PPE (3) - Managerial view	(267,531)	(10,244)	(2,295)	(280,070)	6,904	(273,166)
Depreciation differences	(10,299)	(1,367)	-	(11,666)	1,311	(10,355)
Depreciation of PPE - IFRS				**(291,736)**	**8,215**	**(283,521)**
PPE - Managerial view	1,756,325	69,992	25,851	1,852,168	(58,409)	1,793,759
Accumulated depreciation and impairment differences				4,840	2,943	7,783
PPE - IFRS				**1,857,008**	**(55,466)**	**1,801,542**
Investments in PPE	498,284	7,301	9,686	515,271	(3,510)	511,761
Investments in PPE - IFRS				**515,271**	**(3,510)**	**511,761**

(1) It corresponds to other activities of the Company not included under the defined operating segments.

(2) It corresponds to expenses not allocated to operating profit (loss) of defined reportable segments.

(3) PPE: Property, plant and equipment.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

4. Segment information (cont.)

Depreciation and impairment differences mainly arise from the difference in acquisition costs resulting from the property, plant and equipment valuation criteria adopted upon transition to IFRS and from the different criteria of depreciation of seismic exploration, which under Managerial view is depreciated using the straight-line method in a four-year period, whereas, under IFRS, pursuant to the unit-of-production method.

The adjustment of the hydrocarbon inventory valuation arises since under managerial view, the hydrocarbon inventory is measured at its net realizable value, whereas under IFRS, it is measured at cost, using the weighted average cost formula or the net realizable value, whichever is the lowest.

At June 30, 2026, revenues destinations were mainly to Argentina (62.4%), United States (9.4%), Thailand (7.8%), China (7.2%) and Chile (6%), whereas at June 30, 2025, it mainly corresponded to Argentina (75.8%), the United States (6.6%), Brasil (6.4%), Uruguay (5.7%) and Chile (5.5%). The allocation of revenues is based on customer location.

At June 30, 2026, Energía Argentina S.A. (ENARSA), Atlantic Trading & Marketing Inc, Compañía Administradora del Mercado Mayorista Eléctrico S.A. (CAMMESA) and Raizen Argentina S.A.U. , represented 17.5%, 13.2%, 12.3% and 12.3%, respectively of revenues, without taking into account the incentives paid directly by the national government, whereas at June 30,2025, CAMMESA, Raizen Argentina S.A.U. and Energía Argentina S.A. represented 13.4%, 13.5% and 11.8%, respectively.

5. Revenues

	Six-month period ended on June 30,	
	2026	**2025**
	(Unaudited)	
Gas (i)	460,277,288	444,618,824
Oil	356,720,778	243,306,172
Other services	622,859	727,523
	817,620,925	**688,652,519**
From discontinued operations (Note 24)	-	(32,416,012)
	817,620,925	**656,236,507**

(i) It included USD 9.5 million and USD 20.9 million of incentives obtained under the National Public Bidding – Reinsurance and Enhancement Plan of Hydrocarbon Production, Self-supply, Exports, Import Substitution and Expansion of the Transportation System for all Hydrocarbon Basins in the Country for the period 2023-2028 established under Decree No. 892/20 (as amended by Decree No. 730/22) and Resolution No. 317/2020 from the Office of the Secretary of Energy (hereinafter referred to as "Plan Gas.Ar"), for the six-month periods ended on June 30, 2026 and 2025, respectively.

6. Operating costs

	Six-month period ended on June 30,	
	2026	**2025**
	(Unaudited)	
Inventories at the beginning of the period	(63,713,692)	(64,539,796)
Purchases, stock consumptions and production costs	(501,672,196)	(516,845,881)
Inventories at the end of the period	63,240,399	64,259,560
Inventories transferred to assets classified as held for sale	-	2,704,844
Operating costs	**(502,145,489)**	**(514,421,273)**
From discontinued operations (Note 24)	-	35,816,664
	(502,145,489)	**(478,604,609)**

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

6. Operating costs (cont.)

	Six-month period ended on June 30, 2026	2025
	(Unaudited)	
Labor costs	(39,769,555)	(38,583,237)
Fees and services	(11,506,168)	(6,193,265)
Maintenance operations and wells service costs	(75,427,860)	(69,952,960)
Depreciation of property, plant and equipment	(253,675,575)	(289,440,474)
Depreciation of right-of-use assets	(5,497,818)	(9,996,205)
Treatment and storage	(2,783,018)	(5,200,703)
Royalties and other taxes (i)	(94,034,606)	(81,093,907)
Others	(18,300,577)	(18,521,352)
Purchases and stock consumptions	(677,019)	2,136,222
Purchases, stocks consumptions and production costs	**(501,672,196)**	**(516,845,881)**

(i) The Company pays royalties on its crude oil and natural gas production at rates ranging from 11% to 18%. These royalties are calculated based on the value of the production, using the actual prices obtained from the sale of hydrocarbons produced in the relevant area, net of deductions permitted by applicable law for the processing or conditioning necessary to make the product ready for delivery to third parties.

7. Selling expenses

	Six-month period ended on June 30, 2026	2025
	(Unaudited)	
Taxes and rights	(32,711,727)	(25,521,070)
Storage and transport	(26,056,553)	(22,576,803)
Recovery / (charge) of allowance for doubtful accounts	168,471	(1,328,105)
Other expenses	(131,204)	(83,186)
	(58,731,013)	**(49,509,164)**
From discontinued operations (Note 24)	-	1,418,991
	(58,731,013)	**(48,090,173)**

8. Administrative expenses

	Six-month period ended on June 30, 2026	2025
	(Unaudited)	
Labor costs	(37,997,061)	(36,285,727)
Fees and services	(8,550,359)	(11,831,911)
Depreciation of property, plant and equipment	(3,037,252)	(2,295,065)
Depreciation of right-of-use assets	-	(1,313,598)
Taxes	(8,915,486)	(6,163,412)
Office expenses	(9,969,806)	(7,851,508)
Reimbursement of expenses (i)	12,998,597	9,187,038
	(55,471,367)	**(56,554,183)**
From discontinued operations (Note 24)	-	264,963
	(55,471,367)	**(56,289,220)**

(i) These are not liable to association or proration in connection with each line involved in the costs and/or expenses notes, but rather in connection with the tasks which constitute the function of the operator.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

9. Other operating income / (expenses), net

	Six-month period ended on June 30, 2026	Six-month period ended on June 30, 2025
	(Unaudited)	
Other operating income		
Profit from the sale of property, plant, equipment and materials	129,269	164,404
Provision for legal claims and contingencies	-	7,801
Reimbursements	4,603,216	-
Others	403,546	395,427
	5,136,031	**567,632**
Other operating expenses		
Provision for legal claims and contingencies	(908,175)	-
Others	(2,434,548)	(4,935,986)
	(3,342,723)	**(4,935,986)**
From discontinued operations (Note 24)	-	(107,899)
	1,793,308	**(4,476,253)**

10. Financial results

	Six-month period ended on June 30, 2026	Six-month period ended on June 30, 2025
	(Unaudited)	
Dividend income	1,570,683	-
Interest income	17,637,751	10,437,172
Financial income	**19,208,434**	**10,437,172**
Interest cost	(78,325,594)	(36,883,892)
Financial costs	**(78,325,594)**	**(36,883,892)**
Net loss from exchange differences	(21,948,843)	(26,826,984)
Changes in the fair value of derivative instruments	(2,081,117)	(193,289)
Profit from purchase and sale of marketable securities (*)	-	1,692,944
Profit / (loss) from the holding of other investments	6,287,848	(236,305)
Other financial results, net	(1,142,841)	(293,370)
Other financial results, net	**(18,884,953)**	**(25,857,004)**
Net financial results	**(78,002,113)**	**(52,303,724)**
From discontinued operations (Note 24)	-	4,767,074
	(78,002,113)	**(47,536,650)**

(*) From the settlement of foreign currency under Resolution No. 808/2023 from the Secretary of Energy (subsequently extended) and Decree No. 28/2023.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

11. Income tax

	Six-month period ended on June 30, 2026	Six-month period ended on June 30, 2025
	(Unaudited)	
Current tax	(50,432,819)	-
Deferred income tax - profit / (loss)	74,753,413	(15,537,744)
	24,320,594	**(15,537,744)**

Law No. 27.430/2017, as amended, was considered for the assessment of income tax for the period, given that there was a variation in the percentage of the Consumer Price Index (CPI) which exceeded the 100% accumulated during the last six years prior to the commencement of the current period.

Additionally, the Company has applied the inflation adjustment over tax losses originated from January 1, 2018, in compliance with Section 25 of Income Tax Law (as revised in 2019 and subsequently amended).

There follows the evolution of deferred income tax:

	Six-month period ended on June 30, 2026	Six-month period ended on June 30, 2025
	(Unaudited)	
Balance at the beginning of the period - Deferred tax assets	101,054,863	171,623,366
Profit / (loss) for the period	74,753,413	(15,537,744)
Other comprehensive (loss)	(1,256,023)	(406,041)
Balance at the end of the period - Deferred tax assets	**174,552,253**	**155,679,581**

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

12. Property, plant and equipment - Exploration, evaluation and development assets

	Six-month period ended on June 30, (Unaudited)							
	2026							2025
	Development and production assets	Machinery and equipment	Asset retirement obligations	Exploration and evaluation	Works in progress	Others	Total	Total
Cost							(Unaudited)	
At the beginning of the year	3,763,382,283	1,470,442,489	59,466,078	56,910,502	738,801,601	113,857,321	6,202,860,274	5,994,727,766
Additions	1,809,965	-	-	-	760,014,578	9,591,791	771,416,334	517,164,366
Transfers from right-of-use assets	-	-	-	-	7,932,674	-	7,932,674	2,112,268
Transfers	474,475,436	61,664,747	-	-	(532,192,410)	(3,947,773)	-	-
Transfer to assets classified as held for sale	-	-	-	-	-	-	-	(837,215,303)
Disposals	-	-	-	-	(1,011,627)	(567,150)	(1,578,777)	(4,110,543)
At the end of the period	4,239,667,684	1,532,107,236	59,466,078	56,910,502	973,544,816	118,934,189	6,980,630,505	5,672,678,554
Depreciation and impairments								
At the beginning of the year	2,771,323,536	1,177,291,029	43,624,113	56,648,721	-	50,757,486	4,099,644,885	4,305,817,685
Depreciation charge	201,154,301	49,719,313	2,614,593	-	-	3,224,620	256,712,827	291,735,539
Transfer to assets classified as held for sale	-	-	-	-	-	-	-	(781,749,393)
Disposals	-	-	-	-	-	(317,994)	(317,994)	(133,453)
At the end of the period	2,972,477,837	1,227,010,342	46,238,706	56,648,721	-	53,664,112	4,356,039,718	3,815,670,378
Residual value	**1,267,189,847**	**305,096,894**	**13,227,372**	**261,781**	**973,544,816**	**65,270,077**	**2,624,590,787**	**1,857,008,176**

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

12. Property, plant and equipment - Exploration, evaluation and development assets (cont.)

Impairment of non-financial long-term assets

The Company analyses *Property, plant and equipment - Exploration, evaluation and development assets and Right-of-use assets* for impairment periodically or whenever events or changes in the circumstances indicate that the carrying amount may not be recoverable.

The recoverable amount of each CGU (considering a CGU as each area in which Tecpetrol S.A has interest) is estimated as the higher between the asset's fair value less costs to sell and the asset's value in use. The value in use is calculated based on discounted cash flows, applying a discount rate based on the weighted average cost of capital (WACC), which considers the risks of the country where the CGU operates and its specific characteristics.

The determination of the discounted cash flows is based on projections approved by management and includes a set of sensitive estimates and assumptions, such as changes in hydrocarbons production levels, sales prices, the evolution of the curve of future hydrocarbon prices, inflation, exchange rates, costs and other expenditures, on the basis of the best estimate the Company foresees regarding its operations and available market information.

Cash flow derived from the different CGUs is usually projected for a period that covers the existence of commercially exploitable reserves and is limited to the existence of reserves for the term of the concession or contract.

During the six-month period ended June 30, 2026 and 2025, the Company has not recognized impairment charges in Property, plant, and equipment - Exploration, evaluation, and development assets.

13. Investments in equity instruments at fair value

The evolution of investments in equity instruments at fair value is as follows:

	Six-month period ended on June 30,	
	2026	**2025**
	(Unaudited)	
At the beginning of the period	44,575,164	15,186,623
Additions	14,760,460	30,411,960
Changes in the fair value	2,523,687	559,941
Transfer to assets classified as held for sale	-	(903,000)
At the end of the period	**61,859,311**	**45,255,524**

The following table details the main investments in equity instruments at fair value:

		Interest %			
Company	**Country**	**Jun-26**	**Dec-25**	**At June 30, 2026**	**At December 31, 2025**
				(Unaudited)	
VMOS S.A.	Argentina	7.27%	8.16%	45,172,420	30,411,960
Tecpetrol del Perú S.A.C.	Peru	2.00%	2.00%	8,461,925	7,895,608
Tecpetrol Bloque 56 S.A.C.	Peru	2.00%	2.00%	1,894,298	1,900,572
Oleoductos del Valle S.A.	Argentina	2.10%	2.10%	6,330,668	4,367,024
Total				**61,859,311**	**44,575,164**

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

14. Other receivables and prepayments

	At June 30, 2026	At December 31, 2025
	(Unaudited)	
Non current		
Advances to suppliers and expenses paid in advance	229,250,865	178,818,527
Employees loans and advances	6,324,768	6,855,779
Other receivables	461,315	37,000
	236,036,948	**185,711,306**
Current		
Receivables (i)	33,978,690	26,848,596
Tax credits	146,697,754	70,551,219
Expenses paid in advance	8,628,797	9,053,565
Employees loans and advances	14,676,338	7,522,490
Other receivables from related parties (Note 22)	23,122,211	20,640,441
	227,103,790	**134,616,311**
Allowance for doubtful accounts	(487,695)	(498,879)
	226,616,095	**134,117,432**

(i) It included USD 26.6 million and USD 17.4 million from incentives obtained under Plan Gas.Ar. a June 30, 2026 and December 31, 2025, USD 12.7 million and USD 13.4 million, respectively, were past due.

15. Trade receivables

	At June 30, 2026	At December 31, 2025
	(Unaudited)	
Trade receivables	325,452,980	269,327,681
Trade receivables from related parties (Note 22)	18,927,792	9,728,959
	344,380,772	**279,056,640**
Allowance for doubtful accounts	(3,959,808)	(4,102,934)
	340,420,964	**274,953,706**

16. Cash and cash equivalents

	At June 30, 2026	At December 31, 2025
	(Unaudited)	
Cash and banks (i)	59,074,195	625,026,110
Short-term deposits	168,298,971	80,236,732
	227,373,166	**705,262,842**

(i) At June 30, 2026 and December 31, 2025, it includes demand deposits of USD 2.8 million and USD 2.5 million that secure the upcoming debt service of certain foreign bank borrowings, respectively.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

17. Financial instruments

17.1. Financial instruments by category

Financial instruments by category are disclosed below:

At June 30, 2026	At fair value through profit or loss	At amortized cost	At fair value through other comprehensive income	Total
Assets				
(Unaudited)				
Investments in equity instruments at fair value	-	-	61,859,311	61,859,311
Other receivables	-	57,074,521	-	57,074,521
Trade receivables	-	340,420,964	-	340,420,964
Derivative financial instruments	1,341,267	-	-	1,341,267
Cash and cash equivalents	168,298,971	59,074,195	-	227,373,166
Total	**169,640,238**	**456,569,680**	**61,859,311**	**688,069,229**

At June 30, 2026	At fair value through profit or loss	At amortized cost	Total
Liabilities			
(Unaudited)			
Borrowings	-	1,861,341,673	1,861,341,673
Lease liabilities	-	63,664,179	63,664,179
Trade and other payables	-	324,248,909	324,248,909
Total	**-**	**2,249,254,761**	**2,249,254,761**

At December 31, 2025	At fair value through profit or loss	At amortized cost	At fair value through other comprehensive income	Total
Assets				
Investments in equity instruments at fair value	-	-	44,575,164	44,575,164
Other receivables	-	47,027,158	-	47,027,158
Trade receivables	-	274,953,706	-	274,953,706
Cash and cash equivalents	75,135,798	630,127,044	-	705,262,842
Total	**75,135,798**	**952,107,908**	**44,575,164**	**1,071,818,870**

At December 31, 2025	At amortized cost	Total
Liabilities		
Borrowings	1,828,777,393	1,828,777,393
Lease liabilities	50,582,979	50,582,979
Trade and other payables	242,746,687	242,746,687
Total	**2,122,107,059**	**2,122,107,059**

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

17. Financial instruments (cont.)

17.2. Fair value estimate

At June 30, 2026 and December 31, 2025, the fair value of assets and liabilities measured at amortized cost did not significantly differ from their carrying amount. Moreover, there were no transfers among fair value hierarchies of financial instruments during the six-month period ended on June 30, 2026.

Financial instruments measured at fair value can be classified into any of the following hierarchical levels, depending on how the fair value is estimated:

Level 1 – Based on quoted prices in active markets for identical assets and liabilities. A market is considered active when the quoted prices are available and such prices represent transactions regularly conducted between independent parties.

Level 2 – Based on market inputs (other than quoted market prices included within Level 1) that are observable for assets and liabilities, either directly (e.g., prices) or indirectly (e.g., derived from prices). The fair value of financial instruments that are not traded in an active market is determined by means of standard valuation techniques which maximize the use of observable market inputs.

Level 3 – Based on information not observable in the market (for example, discounted cash flows).

The following table presents the financial instruments measured at fair value by hierarchy level at June 30, 2026 and December 31, 2025:

At June 30, 2026	**Level 1**	**Level 2**	**Level 3**
(Unaudited)			
Assets			
Investments in equity instruments at fair value	-	-	61,859,311
Derivative financial instruments	-	1,341,267	-
Cash and cash equivalents	168,298,971	-	-
Total	**168,298,971**	**1,341,267**	**61,859,311**

At December 31, 2025	**Level 1**	**Level 2**	**Level 3**
Assets			
Investments in equity instruments at fair value	-	-	44,575,164
Cash and cash equivalents	75,135,798	-	-
Total	**75,135,798**	**-**	**44,575,164**

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

18. Borrowings

	At June 30, 2026	At December 31, 2025
	(Unaudited)	
Non-current		
Bank borrowings	323,667,208	396,062,127
Negotiable obligations	1,505,759,764	1,405,118,657
	1,829,426,972	**1,801,180,784**
Current		
Bank borrowings	6,769,279	3,710,686
Negotiable obligations	24,093,431	23,885,923
Borrowings from related parties (Note 22)	1,051,991	-
	31,914,701	**27,596,609**

The Company must comply with certain covenants according to the borrowing agreements and negotiable obligations. At June 30, 2026 and December 31, 2025, Tecpetrol was in compliance with all of its covenants.

The evolution of borrowings is disclosed below:

	Six-month period ended on June 30, 2026	2025
	(Unaudited)	
Balance at the beginning of the period	1,828,777,393	542,757,690
Proceeds from borrowings	43,805,837	56,407,669
Proceeds from negotiable obligations, net of issuance costs	99,414,001	396,847,610
Payments	(116,351,011)	(116,380,239)
Interest accrued	73,319,032	29,238,206
Interest paid	(67,623,579)	(18,036,977)
Changes in bank overdrafts	-	9,966
Exchange differences	-	(160,475)
Balance at the end of the period	**1,861,341,673**	**890,683,450**

The bank borrowings and borrowing from related parties are detailed below:

Lender	At Jun-26	Interest rate	Contract's currency	Amortization of capital	Maturity
	(Unaudited)				
Export pre-financing agreements (i)	215,439,690	Fixed rate	USD	Quarterly	Aug-27 to Aug-30
Syndicated Loan (ii) (iii)	114,996,797	SOFR +margin	USD	Quarterly	Aug-27 to Aug-30
Tecpetrol Internacional S.L.U. Uruguay Branch	1,051,991	Fixed rate	USD	At maturity	jun-27

Lender	At Dec-25	Interest rate	Contract's currency	Amortization of capital	Maturity
Export pre-financing agreements	212,863,545	Fixed rate	USD	Quarterly	Aug-27 to Aug-30
Itau Unibanco S.A. - Nassau Branch	88,544,339	SOFR +margin	USD	Quarterly	Jun-27 to Mar-29
Syndicated Loan	98,364,929	SOFR +margin	USD	Quarterly	Aug-27 to Aug-30

(i) Export pre-financing agreements for a total amount of USD 480 million (Banco de Galicia y Buenos Aires S.A., Banco Santander Argentina S.A. and Industrial and Commercial Bank of China -Argentina- S.A.U. for USD 150 million each and Banco BBVA Argentina S.A. for USD 30 million). As of the date of issuance of these financial statements, USD 240 million has been disbursed.

(ii) Syndicated Loan with Banco Bilbao Vizcaya Argentaria, S.A., ITAÚ Unibanco S.A., Nassau Branch and Banco Latinoamericano de Comercio Exterior SA. for a total amount of USD 270 million, out of which USD 130 million has been disbursed as of the date of issuance of these financial statements.

(iii) This borrowing benefits from a Debt Service Reserve Account covering 1.25x of the next debt service payment, funded with export collection proceeds.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

18. Borrowings (cont.)

Negotiable obligations are detailed below:

Serie	At Jun-26	At Dec-25	Interest rate	Contract's currency	Amortization of capital	Maturity
	(Unaudited)					
Class 8	67,924,710	67,880,446	5.00%	USD	At maturity	Oct-27
Class 9	81,313,064	81,289,727	6.80%	USD	At maturity	Oct-29
Class 10	410,909,517	410,712,492	7.63%	USD	3 yearly payments	Jan-31 to jan-33
Class 11	115,612,959	115,478,105	6.50%	USD	At maturity	Oct-27
Class 12	754,061,136	753,643,810	7.63%	USD	At maturity	Nov-30
Class 13 (i)	100,031,809	-	5.50%	USD	At maturity	May-29

(i) At June 30, 2026, the Company has applied USD 30 millions of the net proceeds from the issuance of Class 13 negotiable obligations to investments in tangible assets and integration of working capital.

19. Provisions

	At June 30, 2026	At December 31, 2025
	(Unaudited)	
Non-current		
Asset retirement obligations	72,477,819	69,940,454
Provision for other contingencies	1,057,422	814,903
	73,535,241	**70,755,357**
Current		
Asset retirement obligations	12,790,828	12,578,128
Provision for other contingencies	249,741	252,800
	13,040,569	**12,830,928**

20. Trade and other payables

	At June 30, 2026	At December 31, 2025
	(Unaudited)	
Trade payables	269,406,589	195,078,278
Payables to related parties (Note 22)	54,703,892	43,559,176
Social security debts and other taxes	61,731,586	27,808,309
Other liabilities	138,428	4,109,233
	385,980,495	**270,554,996**

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

21. Complementary information of the Statements of Cash Flows

Adjustments to reconcile net profit / loss to net cash provided by operating activities (i):

	Six-month period ended on June 30,	
	2026	2025
	(Unaudited)	
Depreciation of property, plant and equipment (Note 12)	256,712,827	291,735,539
Depreciation of right-of-use assets	5,497,818	11,309,803
Profit from the sale of property, plant, equipment and materials (Note 9)	(129,269)	(164,404)
(Profit) / loss from the holding of other investments (Note 10)	(6,287,848)	236,305
Financial results provided by cash and cash equivalents	(2,716,477)	2,212,066
Exploration and evaluation costs	1,103,809	3,517,428
Income tax (Note 11)	(24,320,594)	15,537,744
Accrued interest from borrowings (Note 18)	73,319,032	29,238,206
Interest paid from borrowings (Note 18)	(67,623,579)	(18,036,977)
Accrued interest from lease liabilities	2,224,000	1,306,877
Dividend income (Note 10)	(1,570,683)	-
Provisions - Net increases	2,801,068	6,757,750
Equity in earnings from investments accounted for using the equity method	-	(7,328,898)
Employee benefits	5,001,484	7,005,847
	244,011,588	**343,327,286**

(i) There was no significant difference between interest income and interest collected.

Changes in working capital

	Six-month period ended on June 30,	
	2026	2025
	(Unaudited)	
Increase in trade and other receivables	(208,137,253)	(224,704,413)
Decrease / (increase) in inventories	473,293	(3,427,204)
Changes in derivative financial instruments	(1,341,267)	-
Increase in trade and other payables	31,397,707	61,892,979
	(177,607,520)	**(166,238,638)**

22. Related-party balances and transactions

Tecpetrol S.A. is controlled by Tecpetrol Internacional S.L. (sole shareholder company), (hereinafter referred to as "Tecpetrol Internacional S.L.U."), which holds 95.99% of the Company's shares.

San Faustin S.A. ("San Faustin"), a *Société Anonyme* based in Luxembourg, controls the Company through its subsidiaries.

Rocca & Partners Stichting Administratiekantoor Aandelen San Faustin ("RP STAK"), a private foundation (Stichting) located in the Netherlands, controls San Faustin through the holding of voting shares sufficient in number to influence matters affecting or submitted to a vote of the shareholders of San Faustin, including the election of directors and the approval of certain corporate transactions and other matters concerning San Faustin's policies. No person or group of persons controls RP STAK.

Main transactions with related parties

	Six-month period ended on June 30,	
	2026	**2025**
	(Unaudited)	
Revenues		
Other related companies	76,474,658	53,586,934
Purchases of goods and services		
Other related companies	(336,127,424)	(192,665,510)
Oleoducto Loma Campana - Lago Pellegrini S.A.	-	(828,548)
	(336,127,424)	(193,494,058)
Reimbursement of expenses		
Other related companies	1,710,606	2,596,220
Interest income		
Other related companies	-	15,502
Interest cost		
Tecpetrol Internacional S.L.U. Uruguay Branch	(1,991)	(29,209)
Other related companies	(32,000)	(81,167)
	(33,991)	(110,376)

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

22. Related-party balances and transactions (cont.)

Balances with related parties

	At June 30, 2026 (Unaudited)	At December 31, 2025
Other receivables from related parties (Note 14):		
Current		
Other receivables - Tecpetrol Internacional S.L.U.	15,949,661	8,174,787
Other receivables - Tecpetrol Investments S.L.U.	523,951	242,745
Other receivables - Other related companies (i)	6,648,599	12,222,909
	23,122,211	20,640,441
Trade receivables from related parties (Note 15):		
Current - Other related companies	18,927,792	9,728,959
	18,927,792	9,728,959
Borrowings from related parties (Note 18):		
Current - Tecpetrol Internacional S.L.U. Uruguay Branch	1,051,991	-
	1,051,991	-
Right-of-use liabilities to related parties:		
Non-current - Other related companies	2,199,195	2,167,194
	2,199,195	2,167,194
Trade and other payables with related parties (Note 20):		
Current - Tecpetrol Internacional S.L.U. Uruguay Branch	-	78,959
Current - Other related companies (ii)	54,703,892	43,480,217
	54,703,892	43,559,176

(i) It mainly included balances from reimbursement of expenses.

(ii) It mainly included balances from purchases of materials and services.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

23. Main joint operations

Joint operations

Name	Location	% participation at June 30, 2026	Operator	Expiration date of the concession
Aguaragüe	Salta	23	Tecpetrol	Nov-37
Agua Salada	Río Negro	70	Tecpetrol	Sep-35
Loma Ancha (i) (ii)	Neuquén	95	Tecpetrol	Dec-25
Los Toldos I Norte (i)	Neuquén	90	Tecpetrol	May-54
Los Toldos II Este (i)	Neuquén	90	Tecpetrol	May-54
Ramos	Salta	58	Tecpetrol	Jan-36
Los Toldos I Sur	Neuquén	10	Third parties	Oct-52
MLO-124 (iii)	Cuenca marina Malvinas	10	Third parties	Apr-27

(i) Tecpetrol S.A. assumed 100% of the costs and investments during the basic exploration period under an agreement with its partner Gas y Petróleo del Neuquén S.A.

(ii) As of the date of issuance of these Interim Condensed Financial Statements, the area is in the process of being returned to Gas y Petróleo del Neuquén S.A.

(iii) The exploration period consists in 2 subperiods of 4 years each. The area can be returned upon the completion of each subperiod. The first exploration period ends in April 2027. If the Company decides to continue with the second period, it must notify the Secretary of Energy before February 10, 2027.

24. Discontinued operations

In line with the Company's strategy of focusing on the development of unconventional reservoirs, in June 2025 Tecpetrol entered into an agreement with Crown Point Energía S.A. ("Crown Point"). Under this agreement, Tecpetrol agreed to transfer to Crown Point (i) its 52.13347% interest in the exploitation concessions for the areas "El Tordillo", "La Tapera", and "Puesto Quiroga", along with the associated rights and obligations under the joint operations related to these concessions, (ii) the hydrocarbon transportation concessions for the gas pipelines "El Tordillo/Rada Tilly" and "El Tordillo-Gasoducto Gral. San Martin", as well as the oil pipelines "El Tordillo/Caleta Córdova" and "El Tordillo/Puesto Quiroga" and (iii) its 4.2% interest in Terminales Marítimas Patagónicas S.A. On December 1, 2025, the transaction was completed after the agreed-upon conditions were met. The transaction price (net of adjustments) was USD 47.4 million.

The results of their operations are disclosed as discontinued operations in the Income Statements.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

24. Discontinued operations (cont.)

The following table details the operating results and cash flows from discontinued operations:

Income Statements

	Six-month period ended on June 30, 2025
	(Unaudited)
Revenues	32,416,012
Operating costs	(35,816,664)
Gross margin	**(3,400,652)**
Selling expenses	(1,418,991)
Administrative expenses	(264,963)
Exploration and evaluation costs	(2,244)
Other operating income and expenses, net	107,899
Operating loss	**(4,978,951)**
Net financial results	(4,767,074)
Loss from discontinued operations	**(9,746,025)**

Cash flow

Cash provided by operating activities	2,758,699
Cash used in investing activities	(3,509,796)

25. Relevant administrative and judicial claims

Program of Incentives to Investments in Natural Gas Production Developments from Unconventional Reservoirs

The Company has the following claims against the government regarding the change of criteria for the assessment of the economic compensations provided for under the Program of Incentives to Investments in Natural Gas Production Developments from Unconventional Reservoirs (hereinafter referred to as the “Program”) created through Resolution No. 46-E/2017 and amended by Resolution No. 419-E/2017: (i) the administrative appeals against the resolutions settling provisional payments from November 2018 to December 2020 as well as payment adjustments from April 2018 to December 2020 (inclusive), and (ii) the legal complaint against the resolutions settling provisional payments for August, September and October 2018, following the rejection of the administrative appeals filed by the Company against such resolutions. Under Plan Gas.Ar, subject to its terms and validity, and in relation to the volumes of production therein committed and delivered, Tecpetrol accepted that payments under the Program related to the deliveries of natural gas as from January 1, 2021, will be limited to the production projection of natural gas estimated upon request of adherence to the Program. Therefore, the Company waived its right to demand payments for natural gas volumes delivered as from January 1, 2021, which exceed such projection. Since the launch of the Program and until December 31, 2020, Tecpetrol experienced a decrease in net sales by ARS 29,915 million (approximately USD 588 million at historical exchange rate) for volumes delivered exceeding the production estimated upon request of adherence to the Program.

On April 28, 2026 Tecpetrol was notified of the ruling issued by the court of first instance, which upheld the claim against the resolutions that settled the provisional payments for August, September, and October 2018, recognizing in favor of the Company the right to collect ARS 2,553.3 million plus interest. The judgment was appealed by the government and, as of the date of issuance of these Interim Condensed Financial Statements, is pending resolution by the Federal Court of Appeals for Administrative Matters.

Notes to Interim Condensed Financial Statements at June 30, 2026 (cont.)

25. Relevant administrative and judicial claims (Cont.)

Trade claims against ENARSA

In 2026, Tecpetrol initiated legal proceedings against ENARSA claiming: (i) payment for gas volumes not taken by ENARSA in breach of its take-or-pay obligations, and (ii) interest arising from the late and partial payment of invoices for gas effectively delivered, in both cases under contracts executed within the framework of the Plan Gas.Ar program. The total amount claimed is ARS 134,229 million, plus accrued interest. The proceedings are currently at a preliminary stage.

26. Subsequent events

No other events, situations or circumstances have taken place as from June 30, 2026, and until the date of issuance of these Interim Condensed Financial Statements, other than the ones mentioned in the notes to the Interim Condensed Financial Statements, which affect or might significantly affect the economic and financial position of the Company or are otherwise worth mentioning.