



**Central Puerto S.A.**

**Consolidated financial statements for the nine-month periods ended September 30, 2021 and 2020, together with the independent auditor's report**

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

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

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

**FISCAL YEAR N° 30 BEGINNING JANUARY 1, 2021**

**CONSOLIDATED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021**

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

Date of registration with the Public Registry of Commerce:

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

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

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

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

### **CAPITAL STRUCTURE**

(stated in pesos)

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

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

## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF INCOME AND COMPREHENSIVE INCOME for the nine-month period ended September 30, 2021

	Notes	9 months		3 months	
		Unaudited		Unaudited	
		01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
		ARS 000	ARS 000	ARS 000	ARS 000
Revenues	4	39,013,126	39,480,642	13,297,222	13,843,395
Cost of sales	Exhibit F	(20,574,804)	(16,806,722)	(6,935,038)	(5,514,677)
<b>Gross income</b>		<b>18,438,322</b>	<b>22,673,920</b>	<b>6,362,184</b>	<b>8,328,718</b>
Administrative and selling expenses	Exhibit H	(2,927,776)	(2,896,340)	(1,145,007)	(915,001)
Other operating income	5.1	8,443,318	14,128,826	1,856,525	2,465,229
Other operating expenses	5.2	(2,047,517)	(566,707)	(1,422,786)	6,997
Impairment of property, plant and equipment and intangible assets		(4,260,334)	(2,054,624)	-	-
<b>Operating income</b>		<b>17,646,013</b>	<b>31,285,075</b>	<b>5,650,916</b>	<b>9,885,943</b>
Loss on net monetary position		28,912	1,287,816	(219,553)	491,351
Finance income	5.3	603,740	3,927,860	264,280	1,413,358
Finance expenses	5.4	(13,744,668)	(22,327,630)	(2,102,551)	(6,742,122)
Share of the profit of associates		(600,613)	102,133	163,678	154,624
<b>Income before income tax</b>		<b>3,933,384</b>	<b>14,275,254</b>	<b>3,756,770</b>	<b>5,203,154</b>
Income tax for the period	6	(5,291,852)	(5,540,616)	(1,067,987)	(1,716,279)
<b>Net (loss) income for the period</b>		<b>(1,358,468)</b>	<b>8,734,638</b>	<b>2,688,783</b>	<b>3,486,875</b>
<b>Total comprehensive (loss) income for the period</b>		<b>(1,358,468)</b>	<b>8,734,638</b>	<b>2,688,783</b>	<b>3,486,875</b>
Attributable to:					
– Equity holders of the parent		(1,420,778)	8,679,506	2,660,846	3,464,289
– Non-controlling interests		62,310	55,132	27,937	22,586
		<b>(1,358,468)</b>	<b>8,734,638</b>	<b>2,688,783</b>	<b>3,486,875</b>
<b>Basic and diluted (loss) earnings per share (ARS)</b>		<b>(0.94)</b>	<b>5.77</b>	<b>1.77</b>	<b>2.30</b>

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

## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at September 30, 2021

	Notes	09-30-2021 Unaudited ARS 000	12-31-2020 Audited ARS 000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	Exhibit A	106,260,194	108,452,454
Intangible assets	Exhibit B	6,222,683	9,236,580
Investment in associates		5,659,014	6,387,732
Trade and other receivables	7.1	30,618,698	40,265,700
Other non-financial assets	8.1	254,607	663,035
Inventories		546,373	901,349
Deferred tax asset	6	1,051,052	134,739
		<b>150,612,621</b>	<b>166,041,589</b>
<b>Current assets</b>			
Inventories		674,852	1,101,451
Other non-financial assets	8.1	1,025,068	1,233,116
Trade and other receivables	7.1	23,055,307	25,659,189
Other financial assets	7.4	16,663,264	19,278,621
Cash and cash equivalents		275,593	381,699
		<b>41,694,084</b>	<b>47,654,076</b>
Property, plant and equipment available for sale	11.1	-	3,231,455
<b>Total assets</b>		<b>192,306,705</b>	<b>216,927,120</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Capital stock		1,514,022	1,514,022
Adjustment to capital stock		35,647,985	35,647,985
Legal reserve		5,728,456	5,256,504
Voluntary reserve		75,364,040	66,396,960
Other equity accounts		(2,692,796)	(2,692,796)
Retained earnings		(1,413,240)	9,446,570
<b>Equity attributable to holders of the parent</b>		<b>114,148,467</b>	<b>115,569,245</b>
Non-controlling interests		131,179	175,743
<b>Total equity</b>		<b>114,279,646</b>	<b>115,744,988</b>
<b>Non-current liabilities</b>			
Other non-financial liabilities	8.2	5,453,188	7,196,183
Other loans and borrowings	7.3	35,628,599	42,244,490
Compensation and employee benefits liabilities	8.3	447,528	430,886
Provisions		45,403	62,184
Deferred income tax liabilities	6	14,561,687	12,326,076
		<b>56,136,405</b>	<b>62,259,819</b>
<b>Current liabilities</b>			
Trade and other payables	7.2	4,106,810	3,486,254
Other non-financial liabilities	8.2	3,839,789	3,083,194
Other loans and borrowings	7.3	11,413,986	27,562,044
Compensation and employee benefits liabilities	8.3	1,226,463	1,395,490
Income tax payable		1,274,960	3,347,594
Provisions	Exhibit E	28,646	47,737
		<b>21,890,654</b>	<b>38,922,313</b>
<b>Total liabilities</b>		<b>78,027,059</b>	<b>101,182,132</b>
<b>Total equity and liabilities</b>		<b>192,306,705</b>	<b>216,927,120</b>

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

## CENTRAL PUERTO S.A.

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

	Attributable to holders of the parent								
	Capital stock		Retained earnings			Unappropriated retained earnings	Total	Non-controlling interests	Total
	Face value (1)	Adjustment to capital stock	Legal reserve	Voluntary reserve	Other equity accounts				
ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	
<b>As of January 1, 2021</b>	<b>1,514,022</b>	<b>35,647,985</b>	<b>5,256,504</b>	<b>66,396,960</b>	<b>(2,692,796)</b>	<b>9,446,570</b>	<b>115,569,245</b>	<b>175,743</b>	<b>115,744,988</b>
Net (loss) income for the period	-	-	-	-	-	(1,420,778)	(1,420,778)	62,310	(1,358,468)
Total comprehensive (loss) income for the period	-	-	-	-	-	(1,420,778)	(1,420,778)	62,310	(1,358,468)
Increase in legal reserve	-	-	471,952	-	-	(471,952)	-	-	-
Increase in voluntary reserve	-	-	-	8,967,080	-	(8,967,080)	-	-	-
Dividends in cash distributed by a subsidiary (2)	-	-	-	-	-	-	-	(106,874)	(106,874)
<b>As of September 30, 2021</b>	<b>1,514,022</b>	<b>35,647,985</b>	<b>5,728,456</b>	<b>75,364,040</b>	<b>(2,692,796)</b>	<b>(1,413,240)</b>	<b>114,148,467</b>	<b>131,179</b>	<b>114,279,646</b>

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

(2) Distribution of dividends in cash approved by the Shareholders' Meeting of the subsidiary Central Vuelta de Obligado S.A. held on April 28, 2021.

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

## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the nine-month period ended September 30, 2020

	Attributable to holders of the parent								
	Capital stock		Retained earnings			Unappropriated retained earnings	Total	Non-controlling interests	Total
	Face value (1)	Adjustment to capital stock	Legal reserve	Voluntary reserve	Other equity accounts				
ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	
<b>As of January 1, 2020</b>	<b>1,514,022</b>	<b>35,647,985</b>	<b>4,435,279</b>	<b>49,431,175</b>	-	<b>17,787,009</b>	<b>108,815,470</b>	<b>1,474,334</b>	<b>110,289,804</b>
Net income for the period	-	-	-	-	-	8,679,506	8,679,506	55,132	8,734,638
Total comprehensive income for the period	-	-	-	-	-	8,679,506	8,679,506	55,132	8,734,638
Increase in legal reserve	-	-	821,225	-	-	(821,225)	-	-	-
Increase in voluntary reserve	-	-	-	16,965,785	-	(16,965,785)	-	-	-
Dividends in cash distributed by a subsidiary (2)	-	-	-	-	-	-	-	(87,595)	(87,595)
Transaction with non-controlling interest (Note 10)	-	-	-	-	(2,692,796)	-	(2,692,796)	(1,305,907)	(3,998,703)
Share-based payments	-	-	-	-	-	-	-	2,128	2,128
<b>As of September 30, 2020</b>	<b>1,514,022</b>	<b>35,647,985</b>	<b>5,256,504</b>	<b>66,396,960</b>	<b>(2,692,796)</b>	<b>8,679,505</b>	<b>114,802,180</b>	<b>138,092</b>	<b>114,940,272</b>

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

(2) Distribution of dividends in cash approved by the Shareholders' Meeting of the subsidiary Central Vuelta de Obligado S.A. held on April 28, 2020.

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

## CENTRAL PUERTO S.A.

### CONSOLIDATED STATEMENT OF CASH FLOWS for the nine-month period ended September 30, 2021

	09-30-2021	09-30-2020
	Unaudited	
	ARS 000	ARS 000
<b>Operating activities</b>		
Income for the period before income tax	3,933,384	14,275,254
<b>Adjustments to reconcile income for the period before income tax to net cash flows:</b>		
Depreciation of property, plant and equipment	5,010,402	3,440,136
Amortization of intangible assets	2,146,566	2,397,503
Impairment of property, plant and equipment and intangible assets	4,260,334	2,054,624
Income from sale of property, plant and equipment	(96,324)	-
(Recovery) Discount of tax receivables	(187,567)	32,839
Interest earned from customers	(2,651,478)	(3,328,858)
Trade and tax interests lost	566,226	509,426
Finance income	(603,740)	(3,927,860)
Finance expenses	13,744,668	22,327,630
Share of the profit of associates	600,613	(102,133)
Share-based payments	-	2,128
Movements in provisions and long-term employee benefit plan expense	178,089	148,277
Foreign exchange difference for trade receivables	(5,601,329)	(10,767,383)
Loss on net monetary position	(738,572)	(11,522,065)
<b>Working capital adjustments:</b>		
Decrease in trade and other receivables	1,355,658	14,981,087
Decrease in other non-financial assets and inventories	151,149	404,287
Decrease in trade and other payables, other non-financial liabilities and liabilities from employee benefits	(3,349,205)	(9,650,899)
	18,718,874	21,273,993
Trade and tax interests paid	(566,226)	-
Interest received from customers	2,599,253	3,078,280
Income tax paid	(3,991,506)	(4,762,818)
<b>Net cash flows provided by operating activities</b>	<b>16,760,395</b>	<b>19,589,455</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(4,734,508)	(12,919,996)
Sale of property, plant and equipment	3,307,763	-
Dividends received	128,090	193,088
Sale of available-for-sale financial assets, net	(2,966,148)	(6,269,806)
<b>Net cash flows used in investing activities</b>	<b>(4,264,803)</b>	<b>(18,996,714)</b>
<b>Financing activities</b>		
Bank and investment accounts overdrafts obtained (paid), net	(319,192)	(3,328,189)
Long-term loans paid	(8,669,748)	(1,891,165)
Long-term loans received	-	5,659,105
Interest and other financial costs paid	(3,463,073)	(3,307,608)
Dividends paid	(106,874)	(87,595)
<b>Net cash flows used in financing activities</b>	<b>(12,558,887)</b>	<b>(2,955,452)</b>
<b>Decrease in cash and cash equivalents</b>	<b>(63,295)</b>	<b>(2,362,711)</b>
Exchange difference and other financial results	80,808	377,769
Monetary results effect on cash and cash equivalents	(123,619)	(269,029)
Cash and cash equivalents as of January 1	381,699	2,785,396
<b>Cash and cash equivalents as of September 30</b>	<b>275,593</b>	<b>531,425</b>

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

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

### **NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS for the nine-month period ended September 30, 2021**

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

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

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

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

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

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

- Our Puerto complex is composed of two facilities, Central Nuevo Puerto ("Nuevo Puerto") and Central Puerto Nuevo ("Puerto Nuevo"), located in the port of the City of Buenos Aires. Our Puerto complex's facilities include steam turbines plants and a Combined Cycle plant and has a current installed capacity of 1,714 MW.
- Our Luján de Cuyo plants are located in Luján de Cuyo, Province of Mendoza and have an installed capacity of 571 MW and a steam generating capacity of 125 tons per hour.
- The Group also owns the concession right of the Piedra del Águila hydroelectric power plant located at the edge of Limay river in Neuquén province. Piedra del Águila has four 360 MW generating units.
- The Group is engaged in the management and operations of the thermal plants José de San Martín and Manuel Belgrano through its equity investees Termoeléctrica José de San Martín S.A. ("TJSM") and Termoeléctrica General Belgrano S.A. ("TMB"). Those entities operate the two thermal generation plants with an installed capacity of 865 MW and 873 MW, respectively. Additionally, through its subsidiary Central Vuelta de Obligado S.A. ("CVO") the Group is engaged in the operation of the thermal plant Central Vuelta de Obligado, with an installed capacity of 816 MW.
- The thermal station Brigadier López located in Sauce Viejo, Province of Santa Fe, with an installed power of 280.5 MW (open-cycle operation).
- The thermal cogeneration plant Terminal 6 - San Lorenzo, located in Puerto General San Martín, Santa Fe Province, with an installed power of 330 MW and 340 tn/h of steam production. (See Note 11.3).

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

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

Moreover, through CP Renovables S.A. ("CPR") and its subsidiaries, Vientos La Genoveva S.A.U. and Vientos La Genoveva II S.A.U. the Group takes part on the development and performance of energy projects based on the use of renewable energy sources. In this regard, as of the issuance date of these financial statements,



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

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

the Group has a total installed capacity of 373.8 MW of commercially-authorized power from sources of renewable energy, which is distributed as follows: (i) wind farm La Castellana 100.8 MW; (ii) wind farm La Castellana II 15.2 MW; (iii) wind farm La Genoveva 88.2 MW; (iv) wind farm La Genoveva II 41.8 MW; (v) wind farm Achiras 48 MW; (iv) wind farm Los Olivos 22.8 MW and (vii) wind farm Manque 57 MW.

The issuance of Group's condensed consolidated financial statements of the nine-month period ended September 30, 2021 was approved by the Company's Board of Directors on November 9, 2021.

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

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

After the Argentine economic crisis in 2001 and 2002 and the Convertibility Law, the costs of generators increased as a result of the Argentine peso devaluation. In addition, the price of fuel for their generation increased as well. The increasing generation costs combined with the freezing of rates for the final user decided by the Secretariat of Energy lead to a permanent deficit in CAMMESA accounts, which faced difficulties to pay the energy purchases to generators. Due to this structural deficit, the Secretariat of Energy issued a series of regulations to keep the electricity market working despite the deficit. Such regulations are described in Note 1.2 to the issued consolidated financial statements for the fiscal year ended December 31, 2020.

#### **Secretariat of Energy Resolution No. 440/2021**

Through Resolution No. 440 ("Resolution 440"), published in the Official Gazette on May 21, 2021, the Secretariat of Energy established a new remuneration scheme for MEM generation agents. In this regard, Exhibits II, III, IV and V of Resolution No. 31 dated February 26, 2020 issued by the Secretariat of Energy ("Resolution 31") were replaced. Moreover, section 2 of Resolution 31, which established a system for the automatic updating of remuneration values, was repealed. In general terms, Resolution 440 increased the remuneration values of generation agents by 29% compared to Resolution 31.

It was established that for what Resolution 440 set forth (collection of the new values as from February 2021 transactions, among others), MEM generation agents must submit before CAMMESA a note –to CAMMESA's satisfaction– stating full and unconditional withdrawal of any administrative complaint or ongoing judicial procedure against the National Government, the Secretariat of Energy and/or CAMMESA, related to section 2 of Resolution 31. Dated June 17, 2021, the Company submitted the requested withdrawal note.

#### **Secretariat of Energy Resolution No. 1037/2021**

On November 2, 2021, Resolution No.1037/2021 was published in the Official Gazette, whereby the Secretariat of Energy, upon verifying a status of high energy demand in Brazil due droughts in the area, created an Exports Account where the revenue margins will be accumulated after such electric power export. Such amounts will be destined to financing energy infrastructure works.

In addition, through such Resolution, the Secretariat informed there will be an additional and temporary recognition in the remuneration of Generation Agents under the scope of Resolution 440, covering economic transactions between September 1, 2021 and February 28, 2022. Such will be defined by the Secretariat by way of future regulatory instructions.

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

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

### **1.2. TSM and TMB**

The Group has an interest in TSM and TMB. These companies were created for managing the purchase of equipment and building the power plants and currently they operate and maintain such power plants. TSM and TMB are private, unlisted companies.

After termination of the supply agreements with TSM and TMB dated February 2, 2020 and January 7, 2020, respectively, trust agreements also terminated. As from those dates, a 90-day period commenced in which TSM and TMB and their shareholders had to perform all the company acts necessary to allow the Argentine Government to receive the corresponding shares in the capital of TSM and TMB that their contributions give them rights to.

On January 3, 2020, i.e. before the aforementioned 90-day period commenced, the Argentine Government (through the Ministry of Productive Development) served notice to the Company (together with TSM, TMB and their other shareholders and BICE, among others) stating that, according to the Final Agreement for the Re-adaptation of WEM, TSM and TMB shall perform the necessary acts to incorporate the Argentine Government as shareholder of both companies, acknowledging the same equity interest rights: 65.006% in TMB and 68.826% in TSM.

On January 9, 2020, the Company, together with the other generation shareholders of TSM and TMB, rejected such act understanding that the equity interest the Government claims does not correspond with the contributions made for the construction of power stations and that gave it right to claim such equity interest.

On March 4, 2020, the Company was notified on two notes sent by the Minister of Productive Development whereby he answered the one sent by the Company on January 9, 2020 - mentioned above -, ratifying the terms of the note notified to the Company on January 3, 2020. In March 2020, the Company raised a reconsideration motion, with higher supplementary appeal, against the Argentine Government's order for the acts mentioned above.

On May 4 and 8, 2020, the Company attended the Special Shareholder's Meetings of TMB and TSM, respectively, in which the admission of the Argentine Government as shareholder of TSM and TMB was allowed, in accordance with the shareholding interest claimed by the Argentine Government. This with the sole purpose of complying with the precedent condition established in the respective Trust Agreements, which stated that for the trusted equity -comprised, among others, by the power plants- to be transferred to the companies TSM and TMB in a 90-day period counted as from the end of the supply agreements, such companies and their shareholders (among which the Company is included) had to allow the entrance of the Argentine Government in TSM and TMB, receiving the same amount of shares representing the contributions made by the Argentine Government for the construction of the plants and giving it the right to claim such interest.

In both cases, when the mentioned Shareholders' Meetings were held, through which the Argentine Government was allowed as shareholder of TMB and TSM due to its interest claim, the Company made the corresponding reservation of rights so as to continue the abovementioned claims already commenced.

On November 19, 2020, BICE (in its capacity as trustee of both trust agreements) had the condition precedent established in the Trust Agreements fulfilled since the necessary corporate acts for the Argentine Government to be allowed as shareholder of TSM and TMB were performed. Finally, on March 11, 2021, the Argentine Government has subscribed its shares in TSM and TMB. This way, the Group's equity interest in TSM and TMB was changed from 30.8752% to 9.6269% and from 30.9464% to 10.8312%, respectively. As of the date of these financial statements, the transference of power stations has not been made to TSM and TMB. Therefore, the Company has not recorded the equity variation the transference of such assets would produce.

On the other hand, the Company, together with the other shareholders of TSM and TMB (as guarantor within the framework and the limits stated by the Final Agreement for the Re-adaptation of WEM, Note SE no. 1368/05

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

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

and trust agreements), BICE, TSM, TMB and SE signed: a) on January 7, 2020 an amendment addenda of the Operation and Maintenance ("OMA") of Thermal Plant Manuel Belgrano and b) on January 9, 2020 an amendment addenda of the Operation and Maintenance Agreement ("OMA") of Thermal Plant San Martín, to extend the operating period until the effective transference of the trust's liquidation equity.

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

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

The Company prepares its condensed consolidated financial statements pursuant to the regulations in force of the Argentine Securities Commission (CNV) on Chapter III, Title IV of the CNV Regulations (N.T. 2013 as amended). Under section 1 of such section of the Regulations, companies issuing negotiable instruments must present their condensed consolidated financial statements applying Technical Resolution 26 of the Argentine Federation of Professional Councils in Economic Sciences ("FACPCE"), which resolution establishes the application of the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"), its amendments and adoption circulars of IFRS that FACPCE may establish in accordance with such Technical Resolution. Interim condensed financial statements must apply the International Accounting Standard 34 ("IAS") "Interim Financial Reporting".

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

These condensed consolidated financial statements for the nine-month period ended September 30, 2021 were prepared applying the financial information framework prescribed by CNV as mentioned in Note 2.1.

In preparing these condensed consolidated financial statements, the Group applied the significant accounting policies, estimates and assumptions described in Notes 2.3 and 2.4 of the issued financial statements for the year ended December 31, 2020.

These condensed consolidated financial statements include all the necessary information for a proper understanding by their users of the relevant facts and transactions subsequent to the issuance of the last annual financial statements for the year ended December 31, 2020 and up to the date of these interim condensed consolidated financial statements. However, these condensed consolidated financial statements include neither all the information nor the disclosures required for the annual financial statements prepared in accordance with IAS 1 (Presentation of financial statements). Therefore, these condensed consolidated financial statements must be read together with the annual financial statements for the year ended December 31, 2020.

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

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

The condensed consolidated financial statements as at September 30, 2021, including the figures for the previous period were restated to consider the changes in the general purchasing power of the functional currency of the Group (Argentine peso) pursuant to IAS 29 and General Resolution no. 777/2018 of the Argentine Securities Commission. Consequently, the financial statements are stated in the current measurement unit at the end of the reported period.

The effects caused by the application of IAS 29 are detailed in Note 2.2.2 to the issued consolidated financial statements for the year ended December 31, 2020.

The inflation was 36.96% and 22.29% in the nine-month periods ended September 30, 2021 and 2020, respectively.

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

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

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

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

As from the fiscal year beginning January 1, 2021, the Group has applied for the first time certain new and/or amended standards and interpretations as issued by the IASB.

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

#### **Interest Rate Benchmark Reform - Phase 2: Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16**

The UK Financial Conduct Authority (FCA), which is the competent authority for the regulation of benchmarks in the UK, advocated a transition away from reliance on London Interbank Offered Rate ("LIBOR") to alternative reference rates and stated that it would no longer persuade or compel banks to submit rates for the calculation of the LIBOR rates after 2021 (the "FCA Announcement"). The FCA Announcement formed part of ongoing global efforts to reform LIBOR and other major interest rate benchmarks. At this time, the nature and overall timeframe of the transition away from LIBOR is uncertain and no consensus exists as to what rate or rates may become accepted alternatives to LIBOR.

In this sense, the IFRS amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR).

As of September 30, 2021, the Group has trade receivables under the CVO Agreement, described in Note 1.2 a) to the issued consolidated financial statements for the fiscal year ended December 31, 2020, as well as loans with due date after 2021, which were indexed to LIBOR and for which the replacement alternative interest rate has not been identified.

These amendments are effective for annual periods beginning on or after 1 January 2021. As of the date of these financial statements, these amendments had no significant impact.

### **2.4. Property, plant and equipment and intangible assets impairment**

At every period closing date, the Group evaluates if there is any triggering event of an individual component or group of property, plant and equipment that may have their value impaired. Should such event exist, the impairment test for an asset is then required, and the Group estimates the recoverable amount of such asset. The recoverable amount of an asset is the highest amount between the fair value less costs of sale of such asset and its value in use. Such recoverable amount is determined for an individual asset, unless the individual asset does not generate cash flows substantially independent from the other assets or group of assets; in such case, the cash flows of the group of assets forming the cash-generation unit to which they belong are considered. When the book value of an individual asset or a cash-generation unit exceeds its recoverable amount, the individual asset, or in its case the cash-generation unit, is considered as impaired and its value is reduced to its recoverable amount.

During current fiscal year the Group has identified as signs of potential impairment of its thermal stations cash-generation units the repeal of the price update mechanism in the spot market that was established by Resolution No. 440, as described in Note 1.1.

In order to measure the recoverability of its property, plant and equipment and its intangible assets with a limited useful life and with signs of impairment in its value the Group used their value in use. As a result of the recoverability analysis, the Group concluded that the book value of the assets that form the cash-generating units that correspond to the thermal power stations Puerto Nuevo and Nuevo Puerto, the cogeneration unit in Luján de Cuyo, the cogeneration unit Terminal 6 San Lorenzo and the hydroelectric power station Piedra del Águila, shall not exceed their recoverable value.

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

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

### **CGUs Thermal Station Brigadier López and Combined cycle plant in Luján de Cuyo**

During current fiscal year the Group estimated that the book value of the assets of the cash-generating unit of the Thermal Station Brigadier López exceeded its recoverable asset by 3,716,641. Therefore, an impairment charge was determined and allocated on a pro-rata basis to property, plant and equipment by 2,849,310 within items "Electric power facilities", "Lands and buildings", "Construction in progress" and "Others" and to intangible assets by 867,331 under the item "Impairment of property, plant and equipment and intangible assets" of the consolidated income statement for the nine-month period ended September 30, 2021. After recognizing this impairment, the book value of the property, plant and equipment and the intangible assets for the Thermal Station Brigadier López amounted to 9,620,259 and 2,928,392, respectively.

In addition, during current fiscal year the Group estimated that the book value of the assets of the cash generating unit of the combined cycle plant located in Luján de Cuyo exceeded its recoverable value by 543,693. Therefore, an impairment of property, plant and equipment charge was determined in the items "Electric power facilities", "Lands and buildings" and "Others" and was registered under the item "Impairment of property, plant and equipment and intangible assets" of the consolidated income statement for the nine-month period ended September 30, 2021. After recognizing such impairment, the book value of the property, plant and equipment of the Luján de Cuyo combined cycle power plant amounted to 3,850,159.

The Group determined the recoverable values, considering the remuneration scheme introduced by Resolution 440, the estimated completion date of the works of cycle closing of the Thermal Station Brigadier López and different alternatives weighted in relation with the evolution of the macroeconomic variables regarding exchange rate and inflation, which implied preparing different scenarios with different estimations of the expected cash flows, when considering such variables and assigning occurrence probabilities, based on the experience and expectations of the Group about the outcome of the uncertainties involved.

The key assumptions to estimate the value in use are as follows:

- Gross margin: the margin was determined for the budgeted period (5 years) based on the prices of the sale of energy applied by Resolution 440 and energy supply agreements subscribed, whereas the costs were determined over the base of the costs of operation incurred in the past in both power stations. The highest cost was maintenance, which was estimated maintaining the conditions of the agreements in force with the supplier Siemens S.A. No growth rates were used to extrapolate the inflows of funds after the budgeted period, since the inflows after the last year of the budgeted period remained steady, pursuant to IAS 36.
- Discount rate: it represents the market evaluation of the specific risks of the Company, taking into consideration the time-value of money. The calculation for the discount rate is based on the circumstances of the market participants and it is derived from the weighted average cost of capital (WACC). The WACC rate takes into consideration both the Company's debt and equity. The cost of equity is derived from the expected return of the investment, whereas the cost of debt is based on the conditions of the debt to which the rest of the market participants could access to. The specific risks of the operational segment are incorporated by applying individual beta factors, which are annually assessed from the available public information of the market.

The discount rate used for determining the value in use was 12.1%, after income tax.

Any increase in the discount rate would entail an additional depreciation for the cash-generation units Thermal Station Brigadier López and Combined cycle plant in Luján de Cuyo.

- Macroeconomic variables: the estimated inflation and devaluation rates, as well as the exchange rates used, were obtained from external sources being those consulting firms dedicated to the local and global economic analysis, widely experienced in the market. An increase in the inflation rates over the devaluation rates regarding the variables used in the determination of the value in use would entail an additional depreciation for the cash-generation units Thermal Station Brigadier López and Combined cycle plant in Luján de Cuyo.

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

## CENTRAL PUERTO S.A.

### 3. Operating segments

The following provides summarized information about the net income from continuing operations of the operating segments for the nine-month periods ended September 30, 2021 and 2020:

2021	Electric Power Generation from conventional sources	Electric Power Generation from renewable sources	Natural Gas Transport and Distribution (1) (2)	Others (1)	Adjustments and Eliminations	Total
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Revenues	30,070,156	7,963,036	23,051,880	1,325,477	(23,397,423)	39,013,126
Cost of sales	(17,629,084)	(2,275,782)	(17,946,011)	(1,172,543)	18,448,616	(20,574,804)
Administrative and selling expenses	(2,528,071)	(399,705)	(4,673,160)	-	4,673,160	(2,927,776)
Other operating income	8,004,286	423,330	715,408	15,702	(715,408)	8,443,318
Other operating expenses	(2,031,271)	(16,246)	(180,623)	-	180,623	(2,047,517)
Impairment of property, plant and equipment and intangible assets	(4,260,334)	-	-	-	-	(4,260,334)
Operating income	11,625,682	5,694,633	967,494	168,636	(810,432)	17,646,013
Other (expenses) income	(16,516,430)	(1,724,133)	(3,586,986)	(131,148)	2,954,216	(19,004,481)
Net (loss) income for the segment	(4,890,748)	3,970,500	(2,619,492)	37,488	2,143,784	(1,358,468)
<b>Share in the net (loss) income for the segment</b>	<b>(4,890,748)</b>	<b>3,970,500</b>	<b>(523,242)</b>	<b>85,022</b>	<b>-</b>	<b>(1,358,468)</b>

2020	Electric Power Generation from conventional sources	Electric Power Generation from renewable sources	Natural Gas Transport and Distribution (1) (2)	Others (1)	Adjustments and Eliminations	Total
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Revenues	31,277,793	7,013,812	33,205,766	1,802,701	(33,819,430)	39,480,642
Cost of sales	(14,265,050)	(1,798,136)	(27,473,612)	(1,433,072)	28,163,148	(16,806,722)
Administrative and selling expenses	(2,529,563)	(366,777)	(6,265,388)	-	6,265,388	(2,896,340)
Other operating income	13,801,216	340,920	779,000	(13,310)	(779,000)	14,128,826
Other operating expenses	(444,769)	(120,794)	(329,512)	(1,144)	329,512	(566,707)
Impairment of property, plant and equipment	(2,054,624)	-	-	-	-	(2,054,624)
Operating income	25,785,003	5,069,025	(83,746)	355,175	159,618	31,285,075
Other (expenses) income	(17,199,365)	(5,293,770)	(317,537)	(28,286)	288,521	(22,550,437)
Net income (loss) for the segment	8,585,638	(224,745)	(401,283)	326,889	448,139	8,734,638
<b>Share in the net income (loss) for the segment</b>	<b>8,585,638</b>	<b>(224,745)</b>	<b>148,614</b>	<b>225,131</b>	<b>-</b>	<b>8,734,638</b>

(1) Includes information from associates.

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

### 4. Revenues

	9 months		3 months	
	01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
	ARS 000	ARS 000	ARS 000	ARS 000
Revenues from Resolution 44, Resolution 1, Resolution 19, SGE Resolution 70/2018 and amendments	18,103,152	18,485,995	6,258,027	6,276,213
Sales under contracts	18,721,540	18,677,192	6,250,896	6,631,476
Steam sales	1,208,500	1,128,417	461,783	503,849
Resale of gas transport and distribution capacity	223,314	398,958	61,078	164,526
Revenues from CVO thermal plant management	756,620	790,080	265,438	267,331
	<b>39,013,126</b>	<b>39,480,642</b>	<b>13,297,222</b>	<b>13,843,395</b>

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

## CENTRAL PUERTO S.A.

### 5. Other income and expenses

#### 5.1. Other operating income

	9 months		3 months	
	01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
	ARS 000	ARS 000	ARS 000	ARS 000
Interest earned from customers	2,651,478 (1)	3,328,858 (1)	915,392 (3)	948,438 (3)
Foreign exchange difference, net	5,601,329 (2)	10,767,383 (2)	920,159 (4)	1,493,326 (4)
Recovery related to discount tax credits	187,567	-	48,403	-
Others	2,944	32,585	(27,429)	23,465
	<b>8,443,318</b>	<b>14,128,826</b>	<b>1,856,525</b>	<b>2,465,229</b>

- (1) Includes 826 related to receivables under FONINVEMEM I and II Agreements for the nine-month period ended September 30, 2020. It also includes 1,296,965 y 1,698,696 related to CVO receivables for the nine-month periods ended September 30, 2021 and 2020, respectively.
- (2) Includes 27,840 related to receivables under FONINVEMEM I and II Agreements for the nine-month period ended September 30, 2020. It also includes 5,796,826 and 10,084,864 related to CVO receivables for the nine-month periods ended September 30, 2021 and 2020, respectively.
- (3) Includes 394,519 and 499,473 related to CVO receivables for the three-month periods ended September 30, 2021 and 2020, respectively.
- (4) Includes 1,093,082 and 1,653,675 related to CVO receivables for the three-month periods ended September 30, 2021 and 2020, respectively.

#### 5.2. Other operating expenses

	9 months		3 months	
	01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
	ARS 000	ARS 000	ARS 000	ARS 000
Recovery (Charge) related to the provision for lawsuits and claims (Exhibit E)	6,798	(12,478)	(523)	(12,716)
Charge related to the allowance for doubtful accounts and other receivables	(1,215,085)	(11,964)	(1,217,581)	(6,463)
Trade and tax interests	(566,226)	(509,426)	(2,266)	(24,756)
Charge related to discount of tax credits	-	(32,839)	-	31,208
Income from sale of property, plant and equipment	96,324	-	96,324	-
Others	(369,328)	-	(298,740)	19,724
	<b>(2,047,517)</b>	<b>(566,707)</b>	<b>(1,422,786)</b>	<b>6,997</b>

#### 5.3. Finance income

	9 months		3 months	
	01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
	ARS 000	ARS 000	ARS 000	ARS 000
Interest earned	38,152	141,472	14,129	17,830
Net income on financial assets at fair value through profit or loss (1)	177,426	3,786,388	177,426	1,395,528
Interest rate swap income	388,162	-	72,725	-
	<b>603,740</b>	<b>3,927,860</b>	<b>264,280</b>	<b>1,413,358</b>

- (1) Net of 15,300 and 31,339 corresponding to turnover tax for the nine-month periods ended September 30, 2021 and 2020, respectively, and net of 15,300 and 10,185 for the three-month periods ended September 30, 2021 and 2020, respectively.

#### 5.4. Finance expenses

	9 months		3 months	
	01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
	ARS 000	ARS 000	ARS 000	ARS 000
Interest on loans	(3,461,468)	(3,649,551)	(1,047,563)	(1,067,100)
Foreign exchange differences	(9,738,047)	(16,730,786)	(1,646,782)	(5,542,949)
Net loss on financial assets at fair value through profit or loss	-	-	692,757	-
Bank commissions for loans and others	(544,661)	(373,028)	(100,963)	(112,201)
Others	(492)	(1,574,265)	-	(19,872)
	<b>(13,744,668)</b>	<b>(22,327,630)</b>	<b>(2,102,551)</b>	<b>(6,742,122)</b>

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

## CENTRAL PUERTO S.A.

### 6. Income tax

The major components of income tax during the nine-month periods ended September 30, 2021 and 2020, are the following:

#### Consolidated statements of income and comprehensive income

	9 months		3 months	
	01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
	ARS 000	ARS 000	ARS 000	ARS 000
<b>Current income tax</b>				
Income tax charge for the period	(4,110,080)	(5,084,946)	(1,651,850)	(1,524,549)
Adjustment related to current income tax for the prior year	137,526	146,248	-	-
<b>Deferred income tax</b>				
Related to the net variation in temporary differences	(1,319,298)	(601,918)	583,863	(191,730)
<b>Income tax</b>	<b>(5,291,852)</b>	<b>(5,540,616)</b>	<b>(1,067,987)</b>	<b>(1,716,279)</b>

The reconciliation between income tax in the consolidated statement of income and the accounting income multiplied by the statutory income tax rate for the nine-month periods ended September 30, 2021 and 2020, is as follows:

	9 months		3 months	
	01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
	ARS 000	ARS 000	ARS 000	ARS 000
<b>Income before income tax</b>	<b>3,933,384</b>	<b>14,275,254</b>	<b>3,756,770</b>	<b>5,203,154</b>
At statutory income tax rate (1)	(1,376,684)	(4,282,576)	(1,314,869)	(1,560,945)
Share of the profit of associates	16,220	(3,479)	(5,376)	107
Effect related to statutory income tax rate change (Note 12)	(3,912,884)	731,275	-	(172,776)
Effect related to the discount of income tax payable	(179,725)	317,550	(52,944)	(66,648)
Adjustment related to current income tax for the prior year	137,526	146,248	-	-
Loss on net monetary position	(745,059)	(2,631,505)	(225,904)	355,133
Others	768,754	181,871	531,106	(271,150)
<b>Income tax for the period</b>	<b>(5,291,852)</b>	<b>(5,540,616)</b>	<b>(1,067,987)</b>	<b>(1,716,279)</b>

(1) The statutory income tax rate used amounts to 35% and 30% as of September 30, 2021 and 2020, respectively.

#### Deferred income tax

Deferred income tax relates to the following:

	Consolidated statement of financial position		Consolidated statement of income and comprehensive income	
	09-30-2021	12-31-2020	09-30-2021	12-31-2020
	ARS 000	ARS 000	ARS 000	ARS 000
Trade receivables	3,488	4,436	(948)	1,909
Other financial assets	(1,969)	(536)	(1,433)	403,440
Employee benefit liability	208,743	150,661	58,082	5,989
Provisions and others	(407,067)	(401,320)	(5,747)	(371,347)
Investments in associates	(1,854,793)	(1,481,155)	(373,638)	(33,875)
Property, plant and equipment - Material & spare parts - Intangible assets	(7,504,166)	(7,371,062)	(133,104)	401,222
Deferred tax income	(3,742,990)	(3,607,374)	(135,616)	141,823
Tax loss carry-forward	1,843,814	3,289,549	(1,445,735)	169,170
Tax inflation adjustment - Asset	186,677	256,059	(69,382)	(439,449)
Tax inflation adjustment - Liability	(2,242,372)	(3,030,595)	788,223	(880,800)
<b>Deferred income tax expense</b>			<b>(1,319,298)</b>	<b>(601,918)</b>
<b>Deferred income tax liabilities, net</b>	<b>(13,510,635)</b>	<b>(12,191,337)</b>		



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

## CENTRAL PUERTO S.A.

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

	<b>Consolidated statement of financial position</b>	
	<b>09-30-2021</b>	<b>12-31-2020</b>
	<b>ARS 000</b>	<b>ARS 000</b>
Deferred income tax asset	1,051,052	134,739
Deferred income tax liability	<u>(14,561,687)</u>	<u>(12,326,076)</u>
<b>Deferred income tax liability, net</b>	<b><u>(13,510,635)</u></b>	<b><u>(12,191,337)</u></b>

## 7. Financial assets and liabilities

### 7.1. Trade and other receivables

	<b>09-30-2021</b>	<b>12-31-2020</b>
	<b>ARS 000</b>	<b>ARS 000</b>
<b>Non-current:</b>		
Trade receivables - CAMMESA	30,224,472	40,016,764
Receivables from shareholders	394,183	248,877
Guarantee deposits	43	59
	<u>30,618,698</u>	<u>40,265,700</u>
<b>Current:</b>		
Trade receivables - CAMMESA	16,846,535	19,205,306
Trade receivables - YPF SA and YPF Energía Eléctrica SA	456,872	362,458
Trade receivables - Large users	1,380,213	1,606,066
Receivables from associates and other related parties	50	66
Other receivables	<u>4,381,518</u>	<u>4,504,285</u>
	23,065,188	25,678,181
Allowance for doubtful accounts - Exhibit E	<u>(9,881)</u>	<u>(18,992)</u>
	<b><u>23,055,307</u></b>	<b><u>25,659,189</u></b>

**FONINMEM I and II:** During the nine-month periods ended September 30, 2021 collections of these receivables amounted to 459,228. As mentioned in Note 1.2.a) to the issued consolidated financial statements for the year ended December 31, 2020, during January and February 2020 we collected the last installments from the total 120 installments that were established by TMB and TSM agreements, respectively.

**CVO receivables:** As described in Note 1.2.a) to the issued consolidated financial statements as of December 31, 2020, in 2010 the Company approved a new agreement with the former Energy Secretariat (the "CVO agreement") and as from March 20, 2018, CAMMESA granted the commercial operations as a combined cycle of Central Vuelta de Obligado thermal power plant (the "Commercial Approval").

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

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

During the nine-month period ended September 30, 2021 and 2020, collections of CVO receivables amounted to 5,743,940 and 6,566,092, respectively.

The information on the Group's objectives and credit risk management policies is included in Note 17 to the issued consolidated financial statements as of December 31, 2020.

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

## CENTRAL PUERTO S.A.

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

	Total ARS 000	To due ARS 000	Past due				
			90 days ARS 000	90-180 days ARS 000	180-270 days ARS 000	270-360 days ARS 000	More than 360 days ARS 000
09-30-21	53,683,886	47,530,113	6,142,162	-	-	-	11,611
12-31-20	65,943,881	61,786,947	4,119,987	3,210	17,329	37	16,371

### 7.2. Trade and other payables

	09-30-2021 ARS 000	12-31-2020 ARS 000
<b>Current:</b>		
Trade and other payables	4,040,844	3,284,878
Insurance payable	-	162,744
Payables to associates and other related parties	65,966	38,632
	<u>4,106,810</u>	<u>3,486,254</u>

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

The information on the Group's objectives and financial risk management policies is included in Note 17 to the issued consolidated financial statements as of December 31, 2020.

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

### 7.3. Other loans and borrowings

	09-30-2021 ARS 000	12-31-2020 ARS 000
<b>Non-current</b>		
Long-term loans for project financing (Notes 7.3.1, 7.3.2, 7.3.3, 7.3.4, 7.3.5, 7.3.6 and 7.3.7)	31,705,838	36,917,906
Corporate bonds (Note 7.3.8)	3,297,406	4,036,145
Derivative financial liabilities not designated as hedging instrument - Interest rate swap	625,355	1,290,439
	<u>35,628,599</u>	<u>42,244,490</u>
<b>Current</b>		
Long-term loans for project financing (Notes 7.3.1, 7.3.2, 7.3.3, 7.3.4, 7.3.5, 7.3.6 and 7.3.7)	10,159,040	24,208,716
Corporate bonds (Note 7.3.8)	-	1,542,939
Derivative financial liabilities not designated as hedging instrument - Stock options	170,277	395,774
Bank and investment accounts overdrafts	1,084,669	1,414,615
	<u>11,413,986</u>	<u>27,562,044</u>

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

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

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

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

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

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

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

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

Pursuant to these agreements, CP Achiras, CP La Castellana and the Company have undertaken some obligations, which are described in Note 10.3.1 to the issued financial statements as at December 31, 2020. As of September 30, 2021, the Group has met such obligations.

Under the subscribed trust guarantee agreement, as at September 30, 2021 and as of December 31, 2020, there are trade receivables with specific assignment for the amounts of 2,803,691 and 3,823,838, respectively.

As of September 30, 2021, and as of December 31, 2020, the balance of these loans amounts to 11,629,551 and 14,619,246, respectively.

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

On March 26, 2019 the Company entered into a loan agreement with KfW for an amount of USD 56 million in relation to the acquisition of two gas turbines, equipment and related services relating to the Luján de Cuyo project described in Note 11.3.

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

Pursuant to the loan agreement, among other obligations, CPSA has agreed to maintain a debt ratio of (a) as at December 31, 2020 of no more than 4.00:1.00 and (b) as from that date, no more than 3.5:1.00. As at September 30, 2021, the Company has complied with that requirement.

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

As at September 30, 2021 and December 31, 2020, the balance of this loan amounts to 3,695,298 and 4,802,443, respectively.

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

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

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

Pursuant to the loan agreement, among other obligations, CPSA has agreed to maintain (i) a debt ratio of no more than 2.25:1.00; (ii) an interest coverage ratio of no more than 3.50:1.00 and (iii) and a minimum equity of USD 500 million. As at September 30, 2021, the Company has complied with such obligations.

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

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

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

As mentioned in Note 12, on September 15, 2020, BCRA issued Communication "A" 7106, which established certain access restrictions to the foreign exchange market for the repayment of the financial debt in which it allows payment of up to 40% of installments higher than USD 1 million becoming due between October 15, 2020 and March 31, 2021, establishing that a refinancing plan should be submitted for the outstanding amounts, which shall fulfill certain conditions established in the regulation, such as that repayment must have an average life higher than 2 years. This way, the loan installments becoming due between December 2020 and March 2021 were under the scope of the provisions of such regulation.

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

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

On June 15, 2021, the Company signed a new amendment, in accordance with Communication "A" 7230 issued by BCRA, as described in Note 12, which changed the amortization schedule, rescheduling 60% of installments, whose original maturity date operated in June, September and December 2021, and extending the loan's final term up to January 2024. The schedule in force, which includes this amendment and the one dated December 22, 2020, foresees monthly amortizations until January 2022, one amortization in June 2023 for the amount of USD 34.128 million and the last amortization in January 2024 for the amount of USD 55.1 million. Moreover, the financial commitments and obligations undertaken in the first amendment are kept.

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

In June 2021, 40% of the installment becoming due in such month was paid; therefore, the mentioned amendment was fulfilled within the regulations in force.

As at September 30, 2021, and as of December 31, 2020, the balance of the loan amounts to 11,500,523 and 18,928,740, respectively.

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

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

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

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

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

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

Pursuant to these agreements, the Company have undertaken some obligations, which are described in Note 10.3.4 to the issued financial statements as at December 31, 2020. As of September 30, 2021, the Group has met such obligations.

Under the subscribed trust guarantee agreement, as at September 30, 2021, and as of December 31, 2020, there are trade receivables with specific assignment for the amounts of 306,344 and 106,773, respectively.

On November 22, 2019 the loan funds were fully disbursed. As at September 30, 2021 and December 31, 2020, the balance of the loan amounts to 6,914,716 and 8,398,823, respectively.

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

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

According to the executed agreement, this loan accrues a fixed interest rate equal to 8.5% during the first year and it is amortizable quarterly in 25 installments as from May 24, 2020.

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

Pursuant to these agreements, the Company have undertaken some obligations, which are described in Note 10.3.5 to the issued financial statements as at December 31, 2020. As of September 3, 2021, CPR Energy Solutions S.A.U. has fulfilled all the requirements and conditions to prove the occurrence of the project's compliance date. As a result, the Collateral posted by the Company was released and CPSA is not subject any more to the obligations described in Note 10.3.5 to the issued financial statements as at December 31, 2020.

On May 24, 2019 the loan funds were fully disbursed. As at September 30, 2021 and December 31, 2021, the balance of this loan amounts to 948,015 and 1,251,758, respectively.

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

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

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

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

Pursuant to these agreements, the Company have undertaken some obligations, which are described in Note 10.3.6 to the issued financial statements as at December 31, 2020. As of September 3, 2021, Vientos La Genoveva II S.A.U. has fulfilled all the requirements and conditions to prove the occurrence of the project's compliance date. As a result, the Collateral posted by the Company was released and CPSA is not subject any more to the obligations described in Note 10.3.6 to the issued financial statements as at December 31, 2020.

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

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

On July 23, 2019, the loan funds were fully disbursed. As of September 30, 2021 and December 31, 2020, the balance of this loan amounts to 2,752,667 and 3,713,190, respectively.

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

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

According to the provisions of the trust agreement, the financial debt accrues an interest rate equal to the LIBO rate plus 5% or equal to 6.25%, whichever is higher, and it is monthly amortizable. As of September 30, 2021, 11 installments are to be amortized and the financial debt balance amounts to 4,424,108. As of December 31, 2020, the balance of this loan amounted to 9,412,421.

Under the subscribed trust guarantee agreement, as at September 30, 2021, and December 31, 2020, there are trade receivables with specific assignment for the amounts of 584,534 and 540,583, respectively.

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

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

Within the framework of the mentioned program, on September 2, 2020, Corporate Bonds Class I were issued for an amount of USD 35.160.000 at a fix 0% interest rate expiring on September 2, 2023; and Corporate Bonds Class II were issued for 1,109,925 at a variable interest rate equivalent to BADLAR, plus an applicable margin of 0.97% expiring on September 2, 2021. After such maturity date, Corporate Bonds Class II were fully paid.

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

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

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

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

### **Valuation techniques**

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

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

## CENTRAL PUERTO S.A.

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

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

### Fair value hierarchy

The following tables provides, by level within the fair value measurement hierarchy, the Company's financial assets, that were measured at fair value on recurring basis as of September 30, 2021 and December 31, 2020:

09-30-2021	Measurement date	Fair value measurement using:			
		Total ARS 000	Level 1 ARS 000	Level 2 ARS 000	Level 3 ARS 000
<b>Assets measured at fair value</b>					
Financial assets at fair value through profit or loss					
Mutual funds	09.30.2021	1,829,810	1,829,810	-	-
Public debt securities	09.30.2021	14,343,640	14,343,640	-	-
Stocks and corporate bonds	09.30.2021	489,814	489,814	-	-
<b>Total financial assets measured at fair value</b>		<b>16,663,264</b>	<b>16,663,264</b>	<b>-</b>	<b>-</b>

### Liabilities measured at fair value

Derivative financial liabilities not designated as hedging instruments					
Interest rate swap	09.30.2021	625,355	-	625,355	-
Stock options	09.30.2021	170,277	170,277	-	-
<b>Total financial liabilities measured at fair value</b>		<b>795,632</b>	<b>170,277</b>	<b>625,355</b>	<b>-</b>

12-31-2020	Measurement date	Fair value measurement using:			
		Total ARS 000	Level 1 ARS 000	Level 2 ARS 000	Level 3 ARS 000
<b>Assets measured at fair value</b>					
Financial assets at fair value through profit or loss					
Mutual funds	12.31.2020	1,080,997	1,080,997	-	-
Public debt securities	12.31.2020	16,635,923	16,635,923	-	-
Stocks and corporate bonds	12.31.2020	1,561,701	1,561,701	-	-
<b>Total financial assets measured at fair value</b>		<b>19,278,621</b>	<b>19,278,621</b>	<b>-</b>	<b>-</b>

### Liabilities measured at fair value

Derivative financial liabilities not designated as hedging instruments					
Interest rate swap	12.31.2020	1,290,439	-	1,290,439	-
Stock options	12.31.2020	395,774	395,774	-	-
<b>Total financial liabilities measured at fair value</b>		<b>1,686,213</b>	<b>395,774</b>	<b>1,290,439</b>	<b>-</b>

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

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

## CENTRAL PUERTO S.A.

The information on the Group's objectives and financial risk management policies is included in Note 17 to the issued financial statements as at December 31, 2020.

### 8. Non-financial assets and liabilities

#### 8.1. Other non-financial assets

	<b>09-30-2021</b>	<b>12-31-2020</b>
	<b>ARS 000</b>	<b>ARS 000</b>
<b>Non-current:</b>		
Tax credits	56,814	392,142
Income tax credits	193,282	264,715
Prepayments to vendors	4,511	6,178
	254,607	663,035
<b>Current:</b>		
Upfront payments of inventories purchases	136,933	162,112
Prepayment insurance	113,165	159,764
Tax credits	499,838	861,794
Other	275,132	49,446
	1,025,068	1,233,116

#### 8.2. Other non-financial liabilities

	<b>09-30-2021</b>	<b>12-31-2020</b>
	<b>ARS 000</b>	<b>ARS 000</b>
<b>Non-current:</b>		
VAT payable	5,252,073	6,953,966
Tax on bank account transactions payable	201,115	242,217
	5,453,188	7,196,183
<b>Current:</b>		
VAT payable	3,450,569	2,569,821
Turnover tax payable	78,326	73,745
Income tax withholdings payable	67,532	54,489
Concession fees and royalties	54,284	86,171
Tax on bank account transactions payable	178,470	295,804
Others	10,608	3,164
	3,839,789	3,083,194

#### 8.3. Compensation and employee benefits liabilities

	<b>09-30-2021</b>	<b>12-31-2020</b>
	<b>ARS 000</b>	<b>ARS 000</b>
<b>Non-current:</b>		
Employee long-term benefits	447,528	430,886
<b>Current:</b>		
Vacation and statutory bonus	638,847	566,050
Contributions payable	121,195	176,732
Bonus accrual	425,430	609,556
Other	40,991	43,152
	1,226,463	1,395,490



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

## CENTRAL PUERTO S.A.

### 9. Equity reserves

On April 30, 2020, the Shareholders' Meeting of the Company approved to increase the legal reserve in the amount of 821,225 and to allocate the remaining unappropriated earnings as of December 31, 2019 to increase the voluntary reserve by 16,965,785.

On April 30, 2021, the Shareholders' Meeting of the Company approved to increase the legal reserve in the amount of 471,952 and to allocate the remaining unappropriated earnings as of December 31, 2020 to increase the voluntary reserve by 8,967,080.

### 10. Information on related parties

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

		<u>Income</u> ARS 000	<u>Expenses</u> ARS 000	<u>Receivables</u> ARS 000	<u>Payables</u> ARS 000
<b>Associates:</b>					
Termoeléctrica José de San Martín S.A.	09-30-2021	411	-	50	-
	09-30-2020	602	-	78	-
	12-31-2020	774	-	66	-
Distribuidora de Gas Cuyana S.A.	09-30-2021	-	316,787	-	65,418
	09-30-2020	-	394,675	-	41,481
	12-31-2020	-	508,014	-	37,881
Energía Sudamericana S.A.	09-30-2021	-	-	-	548
	09-30-2020	-	-	-	836
	12-31-2020	-	-	-	751
<b>Related companies:</b>					
RMPE Asociados S.A.	09-30-2021	185	588,462	-	-
	09-30-2020	271	611,487	-	-
	12-31-2020	348	745,617	-	-
Coyserv S.A.	09-30-2021	-	-	-	-
	09-30-2020	-	4,053	-	-
	12-31-2020	-	4,053	-	-
<b>Total</b>	09-30-2021	<b>596</b>	<b>905,249</b>	<b>50</b>	<b>65,966</b>
	09-30-2020	<b>873</b>	<b>1,010,215</b>	<b>78</b>	<b>42,317</b>
	12-31-2020	<b>1,122</b>	<b>1,257,684</b>	<b>66</b>	<b>38,632</b>

### Balances and transactions with shareholders

As at September 30, 2021 and 2020, there is a balance of 394,183 and 277,068 shareholders, respectively, corresponding to the personal property tax entered by the Company under the substitute decision maker scheme.

On June 24, 2020, the Board of Directors of the Company authorized the purchase of 30% of the capital stock of the subsidiary CP Renovables S.A. to its minority shareholder, representing 993,993,952 shares, at a value of US Dollars 0.034418 per share, which was completely paid through the transfer of financial assets. Based on the Audit Committee's report, the Board of the Company determined that such transaction is an arm's length transaction.

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

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

This transaction was accounted for as a transaction with non-controlling interest in accordance with IFRS 10. Consequently, the difference of 2,692,796 between the book value of the non-controlling interest at the transaction date and the fair value of the consideration paid was directly recognized in equity and attributed to holders of the parent.

This way, CPSA's interest in the subsidiary CP Renovables S.A. amounts to 100% of the capital stock as at September 30, 2021.

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

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

For the nine-month periods ended September 30, 2021 and 2020, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken at the end of each reporting period by examining the financial position of the related party and the market in which the related party operates.

## **11. Contracts and agreements**

### **11.1. Acquisition of two Siemens gas turbines**

On May 27th, 2016, the Company acquired from Siemens two gas turbines for electric power generation composed by a turbine and a generator with 298 MW output power, and the proper ancillary equipment and maintenance and assistance services.

During September 2021, the Company sold such equipment to UNIPER KRAFTWERKE GMBH and UNIPER HUNGARY Kft. for the amount of USD 33,750,000.

### **11.2. Renewable Energy generation farms**

In 2017 the Group entered into a power purchase agreement with CAMMESA for La Castellana and Achiras wind farms for a 20-year term as from the launch of the commercial operations. Likewise, during 2018 the Group entered into a power purchase agreement with CAMMESA for La Genoveva wind farm for a 20-year term as from the launch of the commercial operations.

Regarding wind farm La Castellana II, the Group entered into supply agreements with Rayen Cura S.A.I.C. for a 7-year term and approximately 35,000 MWh/year volume, with Metrive S.A. for a 15-year term and 12,000 MWh/year volume, with N. Ferraris for a 10-year term and 6,500 MWh/year volume and with Banco de Galicia y Buenos Aires S.A. for a 10-year term to supply energy demand for approximately 4,700 MWh/year.

Regarding wind farm La Genoveva II, the Group entered into supply agreements with Aguas y Saneamiento S.A. (AYSA) for a 10-year term from the beginning of operations date of the wind farm and approximately 87.6 GWh/year volume, with PBB Polisur S.R.L. (Dow Chemical) for a term of 6 years and an estimated volume of 80 GWh/year, with Farm Frites for a 5-year term and 9.5 GWh/year volume and with BBVA for a 5-year term and 6 GWh/year volume.

Regarding wind farm Manque, the Group entered into a power purchase agreement with Cervecería y Maltería Quilmes SAICAYG ("Quilmes") for the wind farm Manque for a 20-year term as from the launch of the commercial operations and for an estimated volume of 235 GWh per year.

Regarding the wind farm Los Olivos, the Group entered into power purchase agreements with S.A. San Miguel A.G.I.C.I. y F., Minera Alumbrera Limited and SCANIA Argentina S.A.U. for a 10-year term as from the

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

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

launch of commercial operations, to supply them 8.7 GWh/year, 27.4 GWh/year and 20.2 GWh/year, respectively.

### **11.3. Awarding of co-generation projects**

On September 25, 2017, the Company was awarded through Resolution SEE 820/2017 with two co-generation projects called "Terminal 6 San Lorenzo" with a capacity of 330 MW and Luján de Cuyo (within our Luján de Cuyo plant) with a capacity of 93 MW.

On January 4, 2018, the Company entered into power purchase agreements with CAMMESA for each of the mentioned projects for a 15-year term as from the launch of commercial operations. The Group has posted a guarantee for the fulfillment of the "Terminal 6 San Lorenzo" cogeneration project.

On December 15, 2017, we executed a new steam supply contract with YPF for a 15-year term that began when the new co-generation unit at our Luján de Cuyo plant started operations.

Also, on December 27, 2017, we entered into a steam supply agreement with T6 Industrial S.A. for the new co-generation unit at our Terminal 6 San Lorenzo plant for a 15 year-term counted as from the commencement of the cogeneration unit's commercial operations.

On October 5, 2019, the commercial operation of the new cogeneration unit Luján de Cuyo started. On November 21, 2020, the open cycle commercial operation of cogeneration unit Terminal 6 San Lorenzo started, while on August 15, 2021, the power station launched operations at combined cycle. On October 31, 2021, commencement of the cogeneration unit's commercial operations was completed as the steam supply agreement commenced.

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

### **Foreign exchange market**

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

Particularly, as from September 16, 2020, Communication "A" 7106 established, among other measures referred to human persons, the need for refinancing the international financial indebtedness for those loans from the non-financial private sector with a creditor not being a related counterparty of the debtor expiring between October 15, 2020 and March 31, 2021. The affected legal entities were to submit before the Central Bank a refinancing plan under certain criteria: that the net amount for which the foreign exchange market was to be accessed in the original terms did not exceed 40% of the capital amount due for that period and that the remaining capital had been, as a minimum, refinanced with a new external indebtedness with an average life of 2 years. This point shall not be applicable when indebtedness is taken from international entities and official credit agencies, among others. On February 25, 2021, through Communication "A" 7230, BCRA broadened the regulation scope to all those debt installments higher than USD 2 million becoming due between April 1 and December 31, 2021. The effects of these regulations for the Company are described in Note 7.3.3.

On July 10, 2021, new measures issued by BCRA and CNV were released. These measures established additional restrictions to the operations in the foreign exchange market, which include the following:

- The 90-day term established by Communication A "7030", whereby to access the foreign exchange market an affidavit on the non-performance of "liquidation cash" operations in the preceding and following 90 days must be submitted, will apply not only to operations expressed as securities sale with foreign currency liquidation or as securities transferances to entities depositing abroad, but also to the securities in exchange of other foreign assets as from July 12, 2021.

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

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

- The 90-day term will apply not only to the operations performed by the company accessing the foreign exchange market, but also in the case in which the company delivers Argentine Ps. or liquidated local assets to a direct controlling shareholder as from July 12, 201, except in those directly associated to usual operations of goods and/or services acquisition.

### **Income Tax**

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

### **13. Restrictions on income distribution**

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

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

### **14. COVID-19**

On March 11, 2020, the World Health Organization characterized the COVID-19 as a pandemic. Hence, several measures have been undertaken by the Argentine government and other governments around the globe in order to control the outbreak of this contagious disease.

In this regard, on March 20, 2020 the Argentine Government issued Decree No. 297/2020 establishing a preventive and mandatory social isolation policy ("the Quarantine" or "ASPO" -for its acronym in Spanish-, indistinctly) as a public health measure to contain the effects of the COVID-19 outbreak. Such decree established that persons must refrain from going to their workplaces, and may not travel along routes, roads or public spaces. As from the adoption of the Quarantine, the government has extended it in many opportunities and it has ordered the preventive and mandatory social distancing ("DISPO" -for its acronym in Spanish-). Subsequently, the Argentine Executive Power ordered the "General Prevention Measures". The last one of these measures was issued through Decree No. 678/2021 published in the Official Gazette on October 1, 2021 and it is in force until December 31, 2021.

Moreover, as an additional measure to control the virus in Argentina, several restrictions were imposed on the entering of people to the country and on international flights. As of the issuance date of these financial statements, these restrictions are in force until December 31, 2021.

Pursuant to Decree 297/2020, minimum shifts ensuring the operation and maintenance of electric energy generators were exempted from the Quarantine. Furthermore, on April 7, 2020, pursuant to Administrative Decision 468/2020 issued by the Presidency of the Cabinet of Ministers, the construction of private sector energy infrastructure was included within the activities exempted from the ASPO.

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

## CENTRAL PUERTO S.A.

Some of the main identified impacts that this crisis has and may have in the future for the Company are the following:

### Operations - Power generation

- **Reduction in the electric energy dispatched.** Due to the Quarantine, most of the businesses in Argentina, especially in the industrial sector have experienced difficulties in their normal operations. At the beginning of Quarantine the total electric energy demand had significantly declined, and even as of this date the demand has returned to values similar to the ones previous to the pandemic, this situation significantly impacted on the Group's generation of thermal power in such period and it continuous affecting it to date -but to a lower extent-, in particular our units with higher heat rate (less efficient).
- **Increased delays in payments and/or risk of uncollectability from the Group's private clients.** Despite the fact that CAMMESA is paying its obligations, the reduced economic activity due to the Quarantine also affected the cash flow of CAMMESA and the cash flow of our private clients. Even if as of this date the situation has considerably improved, there still exists the risk of delay in the payment of private clients and, therefore, the risk of uncollectability of private clients.
- **Personnel safeguard.** Multiple measures to protect the health of all the Group's operations and maintenance personnel have been taken. Some of those measures include: a) the isolation of the teams that operate the Group's different units preventing contact between different teams, b) the avoidance of contact between personnel of different shifts, c) the use of extra protection, and additional sanitary measures, d) using virtual meetings, e) identify key personnel in order to have the necessary back up teams should a contingency arise, f) drafting and publication of health and safety plans and/or protocols both for the plants in operation and works in development. These measures have been effective to protect the Group's personnel, and at the date of these financial statements, a low contagion level has been registered within the Group's personnel.
- **Lack of necessary supplies/equipment, or delays in supplies.** The Quarantine may also affect the provision of essential supplies. Although the provision of the necessary supplies is also considered an essential activity under the enacted emergency framework and usually a stock of spare parts is kept as backup, the Company cannot assure that the provision of the necessary supplies will not be affected. Furthermore, the measures taken by foreign countries in which some of the Group's supplies and spare parts are produced, may also affect the Group's stock of spare parts. Any delay in the provision of essential equipment or supplies may affect the Group's operations.

### Projects under construction/development

COVID-19 outbreak has had an impact on the projects that were under construction. Therefore, there have been delays in the completion dates originally set.

Since the issuance of Administrative Decision 468/2020 abovementioned, the project construction activities were resumed. This required the implementation of health safety measures according to the requests established and recommended by health authorities. Regard being had to the foregoing, a procedure and a protocol were drafted, which have to be complied with by the personnel, contractors and subcontractors.

Regarding the construction of the Terminal 6-San Lorenzo thermal plant described in Note 11.3, once the aforementioned Administrative Decision 468/2020 was issued, construction was resumed on April 27, 2020. Additionally, as mentioned above, travel restrictions and national borders lockdown imposed by the government, among others, may delay the arrival of necessary personnel for the project, some of which were expected to arrive from countries affected by the outbreak. The Company notified CAMMESA and the Energy Secretariat on the situation and requested: (i) the suspension of agreement terms as from March 20, 2020 and until the situation is normalized, and (ii) the non-application of sanctions for the case in which the Company cannot comply with the committed dates on the Wholesale Demand Agreement entered into with CAMMESA mentioned in Note 11.3, so as to avoid possible sanctions stemming from a delay in the completion of the

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

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

project due to unforeseen and inevitable reasons. In this sense, on June 10, 2020, the Secretariat of Energy ordered CAMMESA to temporarily suspend the calculation of the terms set forth for those projects that had not obtained the commercial authorization, among which the cogeneration station Terminal 6 - San Lorenzo is included, for a maximum postponement term of six months from March 12 to September 12, 2020. Therefore, the committed commercial authorization of the thermal plant was extended until March 5, 2021. On July 15, 2020, the Company communicated the Secretariat of Energy, with copy to CAMMESA, that the temporary suspension of the terms is not sufficient to comply with the new terms under the Wholesale Demand Agreement since the numerous measures adopted due to COVID-19 generated a strong slowdown in all the activities related to the work of the cogeneration unit Terminal 6 - San Lorenzo. Dated September 10, 2020, the Undersecretariat of Electrical Energy granted a new suspension of the terms for the commercial authorization of the projects between September 12, 2020 and November 25, 2020, being subject to certain requirements to be fulfilled before CAMMESA. Then, CAMMESA granted a new extension for 45 days. This way, as of the date of these financial statements, the calculation of periods has been suspended for a total of 294 days counted as from the originally committed date for the commercial authorization (September 1, 2020), this is to say until June 22, 2021. At the time, the Company requested CAMMESA and the Secretariat of Energy the extension of the commercial authorization of Terminal 6 -San Lorenzo project for additional 90 days. It is worth mentioning that on November 21, 2020, open cycle commercial operation began, while on August 15, 2021, the power station was authorized to operate commercially at combined cycle. On August 23, 2021, we received a note from CAMMESA whereby it informed that a penalty for USD 4,444,933 was established on the grounds of the delay on reaching the commercial authorization. The Company rejected such penalty and as of the date of the issuance of these financial statements, the Company is on procedures with the Secretariat of Energy and CAMMESA to revert such penalty since the delay was justified by the restrictions derived from the previously described COVID-19 pandemic.

The effects of the COVID-19 crisis pose challenges to the beginning of works for closing of the combined cycle at the Brigadier López plant, delaying the start of construction of such project, not only because of the restrictions to the construction mentioned above, but also due to lower energy demand and difficulties to obtain the necessary financing for projects in the current market situation.

In addition, the COVID-19 crisis may reduce the possibility of new projects that would enable the use of the gas turbine included under "Gas turbines" item within property, plant and equipment.

### **Access to Capital Markets**

Due to the outbreak of COVID-19, access to the capital and financial markets in Argentina and/or in foreign markets may also be substantially reduced. Although cash flow and liquidity of the Group is deemed sufficient to meet the working capital, debt service obligations and capital expenditure requirements, any further deterioration of the current economic situation may result in a deterioration of the Company's finances, in a context of lack of access or substantial reduction of credit availability in the financial markets.

### **Natural gas distribution operating segment**

The Covid-19 pandemic crisis may affect the natural gas distribution associate's income (ECOGAS Group). Although such economic activity was exempt from the Quarantine, the economic downturn as a consequence of this measure is expected to reduce the volumes distributed to the clients. Moreover, some measures adopted by the Argentine government to mitigate the effects of the Covid-19 outbreak in the economy are also expected to affect ECOGAS Group financial performance. For example, the government has ruled a 180-day period, starting on March 1, 2020, where the suspension of the natural gas service is not permitted, upon certain circumstances and limited to certain users; that period was subsequently extended until March 31, 2021.

The Group will continue taking all the available measures to mitigate the effects that the Covid-19 pandemic crisis has or may have on the operations, the projects undergoing and the Group's financial position.

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

EXHIBIT A

**CENTRAL PUERTO S.A.**

**PROPERTY, PLANT AND EQUIPMENT**

**AS OF SEPTEMBER 30, 2021 AND DECEMBER 31, 2020**

	<b>09-30-2021</b>					
	<b>Cost</b>					
	<b>At the beginning</b>	<b>Additions</b>	<b>Transfers</b>	<b>Disposals</b>	<b>At the end</b>	
	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	
Lands and buildings	13,432,622	5,877	154	-	13,438,653	
Electric power facilities	95,771,580	-	16,794,574	(222,596)	112,343,558	
Wind turbines	31,774,956	-	10,160	-	31,785,116	
Gas turbines	3,496,515	1,314	-	-	3,497,829	
Construction in progress	28,357,127	6,175,016	(16,812,326)	-	17,719,817	
Other	5,456,307	79,751	7,438	(105,586)	5,437,910	
<b>Total 09-30-2021</b>	<b>178,289,107</b>	<b>6,261,958</b>	<b>-</b>	<b>(328,182)</b>	<b>184,222,883</b>	

  

	<b>09-30-2021</b>					<b>12-31-2020</b>
	<b>Depreciation and impairment</b>					
	<b>At the beginning</b>	<b>Charges</b>	<b>Disposals and impairment</b>	<b>At the end</b>	<b>Net book value</b>	<b>Net book value</b>
	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>
Lands and buildings	1,948,085	327,886	-	2,275,971	11,162,682	11,484,537
Electric power facilities	53,291,544	3,542,116	(171,783)	56,661,877	55,681,681	42,480,036
Wind turbines	2,078,387	1,199,313	-	3,277,700	28,507,416	29,696,569
Gas turbines	-	-	-	-	3,497,829	3,496,515
Impairment of gas turbines (1)	2,037,653	-	-	2,037,653	(2,037,653)	(2,037,653)
Impairment of electric power facilities, lands and buildings, construction in progress and others (1)	6,395,448	(238,083)	3,393,003	9,550,368	(9,550,368)	(6,395,448)
Construction in progress	-	-	-	-	17,719,817	28,357,127
Other	4,085,536	179,170	(105,586)	4,159,120	1,278,790	1,370,771
<b>Total 09-30-2021</b>	<b>69,836,653</b>	<b>5,010,402</b>	<b>3,115,634</b>	<b>77,962,689</b>	<b>106,260,194</b>	<b>108,452,454</b>

(1) See Note 2.4 and 2.3.8. to the issued financial statements as at December 31, 2020.

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

EXHIBIT B

**CENTRAL PUERTO S.A.**

**INTANGIBLE ASSETS**

**AS OF SEPTEMBER 30, 2021 AND DECEMBER 31, 2020**

	09-30-2021						12-31-2020	
	Cost	Amortization and impairment					Net book value	Net book value
	At the beginning and at the end	At the beginning	%	Charges	Impairment	At the end		
ARS 000	ARS 000		ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	
Concession right	22,673,085	19,837,115	3,3	708,992	-	20,546,107	2,126,978	2,835,970
Transmission lines and electrical substations for wind farms	1,847,771	236,402	5,0	69,436	-	305,838	1,541,933	1,611,369
Turbogas and turbosteam supply agreements for thermal station Brigadier López ("BL contracts")	11,363,290	4,303,697	30,8 (2)	2,145,887	-	6,449,584	4,913,706	7,059,593
BL contracts impairment (1)	-	2,270,352	-	(777,749)	867,331	2,359,934	(2,359,934)	(2,270,352)
<b>Total 09-30-2021</b>	<b><u>35,884,146</u></b>	<b><u>26,647,566</u></b>		<b><u>2,146,566</u></b>	<b><u>867,331</u></b>	<b><u>29,661,463</u></b>	<b><u>6,222,683</u></b>	<b><u>9,236,580</u></b>

(1) See Note 2.4 and 2.3.8. to the issued financial statements as at December 31, 2020.

(2) Related to turbogas supply agreement.



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

EXHIBIT E

**CENTRAL PUERTO S.A.**

**ALLOWANCES AND PROVISIONS**

**AS OF SEPTEMBER 30, 2021 AND DECEMBER 31, 2020**

Item	At beginning ARS 000	Increases ARS 000	09-30-2021		At end ARS 000	12-31-2020
			Decreases ARS 000	Recoveries ARS 000		At end ARS 000
<b>ASSETS</b>						
<b>Non-current</b>						
Inventories	228,142	-	-	-	228,142	228,142
<b>Trade and other receivables</b>						
Allowance for doubtful accounts - Trade receivables	18,992	3,902	(4,969) (1)	(8,044)	9,881	18,992
<b>Total 09-30-2021</b>	<b>247,134</b>	<b>3,902</b>	<b>(4,969)</b>	<b>(8,044)</b>	<b>238,023</b>	
<b>Total 12-31-2020</b>	<b>253,938</b>	<b>74,643</b>	<b>(68,972) (1)</b>	<b>(12,475)</b>		<b>247,134</b>
<b>LIABILITIES</b>						
<b>Current</b>						
<b>Provisions</b>						
Provision for lawsuits and claims	47,737	9,100	(12,293) (1)	(15,898)	28,646	47,737
<b>Total 09-30-2021</b>	<b>47,737</b>	<b>9,100</b>	<b>(12,293)</b>	<b>(15,898)</b>	<b>28,646</b>	
<b>Total 12-31-2020</b>	<b>51,195</b>	<b>14,068</b>	<b>(14,924) (1)</b>	<b>(2,602)</b>		<b>47,737</b>

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

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

EXHIBIT F

**CENTRAL PUERTO S.A.**

**COST OF SALES**

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

**AS OF SEPTEMBER 30, 2021 AND 2020**

	<b>9 months</b>		<b>3 months</b>	
	<b>01-01-2021 to 09-30-2021</b>	<b>01-01-2020 to 09-30-2020</b>	<b>07-01-2021 to 09-30-2021</b>	<b>07-01-2020 to 09-30-2020</b>
	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>
Inventories at beginning of each period	2,002,800	1,494,930	1,055,300	1,706,924
Purchases and operating expenses for each period:				
– Purchases	4,493,412	3,508,469	1,836,677	1,264,702
– Operating expenses (Exhibit H)	16,249,975	13,643,216	5,264,286	4,382,944
– Transfer to property, plant and equipment	(950,158)	-	-	-
	<u>19,793,229</u>	<u>17,151,685</u>	<u>7,100,963</u>	<u>5,647,646</u>
Inventories at the end of each period	(1,221,225)	(1,839,893)	(1,221,225)	(1,839,893)
<b>Total sales costs</b>	<b><u>20,574,804</u></b>	<b><u>16,806,722</u></b>	<b><u>6,935,038</u></b>	<b><u>5,514,677</u></b>

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

**EXHIBIT G**

**CENTRAL PUERTO S.A.**

**FINANCIAL ASSETS AND LIABILITIES IN FOREIGN CURRENCY**

**AS OF SEPTEMBER 30, 2021 AND DECEMBER 31, 2020**

Account	09-30-2021			12-31-2020		
	Currency and amount (in thousands)	Effective exchange rate (1)	Book value ARS 000	Currency and amount (in thousands)	Book value ARS 000	
<b>NON-CURRENT ASSETS</b>						
Trade and other receivables	USD 306,115	98.74 (2)	30,225,795	USD 404,860		40,016,435
			<b>30,225,795</b>			<b>40,016,435</b>
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	USD 2,488	98.54	245,168	USD 29,834		346,768
	EUR 2	113.88	228	EUR 1		282
Other financial assets	USD 88,307	98.54	8,701,772	USD 97,220		3,757,308
	EUR -	-	-	EUR 2,211		312,122
Trade and other receivables	USD 70,882	98.74 (2)	6,998,889	USD 79,002		7,725,677
	USD 41,624	98.54	4,101,629	USD 8,837		1,875,606
			<b>20,047,686</b>			14,017,763
			<b>50,273,481</b>			<b>54,034,198</b>
<b>NON-CURRENT LIABILITIES</b>						
Other loans and borrowings	USD 376,420	98.74	37,167,711	USD 532,441		43,407,565
			<b>37,167,711</b>			<b>43,407,565</b>
<b>CURRENT LIABILITIES</b>						
Other loans and borrowings	USD 106,527	98.74	10,518,476	USD 110,804		24,849,995
Trade and other payables	USD 11,442	98.74	1,129,783	USD 22,537		2,211,880
	EUR 265	114.36	30,306	EUR 291		17,157
			<b>11,678,565</b>			<b>27,079,032</b>
			<b>48,846,276</b>			<b>70,486,597</b>

USD: US dollar.

EUR: Euro.

(1) At the exchange rate prevailing as of September 30, 2021 as per the Argentine National Bank.

(2) At the exchange rate according to Communication "A" 3500 (wholesale) prevailing as of September 30, 2021 as per the Argentine Central Bank.

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

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

**CENTRAL PUERTO S.A.**

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

**FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2021 AND 2020**

<b>Accounts</b>	<b>9 months</b>					
	<b>01-01-2021 to 09-30-2021</b>			<b>01-01-2020 to 09-30-2020</b>		
	<b>Operating expenses</b>	<b>Administrative and selling expenses</b>	<b>Total</b>	<b>Operating expenses</b>	<b>Administrative and selling expenses</b>	<b>Total</b>
	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>
Compensation to employees	2,946,909	1,081,390	4,028,299	2,901,747	1,071,350	3,973,097
Other long-term employee benefits	152,772	32,115	184,887	115,479	20,320	135,799
Depreciation of property, plant and equipment	5,010,402	-	5,010,402	3,440,136	-	3,440,136
Amortization of intangible assets	2,146,566	-	2,146,566	2,397,503	-	2,397,503
Purchase of energy and power	137,017	-	137,017	210,522	-	210,522
Fees and compensation for services	1,100,274	1,095,021	2,195,295	996,389	816,387	1,812,776
Maintenance expenses	2,721,090	81,073	2,802,163	1,760,524	149,686	1,910,210
Consumption of materials and spare parts	819,767	-	819,767	517,068	-	517,068
Insurance	872,472	19,816	892,288	747,179	25,832	773,011
Levies and royalties	272,568	-	272,568	493,635	-	493,635
Taxes and assessments	59,727	246,808	306,535	50,271	354,031	404,302
Tax on bank account transactions	6,160	305,072	311,232	6,995	418,107	425,102
Others	4,251	66,481	70,732	5,768	40,627	46,395
<b>Total</b>	<b>16,249,975</b>	<b>2,927,776</b>	<b>19,177,751</b>	<b>13,643,216</b>	<b>2,896,340</b>	<b>16,539,556</b>

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

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

**CENTRAL PUERTO S.A.**

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

**FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2021 AND 2020**

<b>Accounts</b>	<b>3 months</b>					
	<b>07-01-2021 to 09-30-2021</b>			<b>07-01-2020 to 09-30-2020</b>		
	<b>Operating expenses</b>	<b>Administrative and selling expenses</b>	<b>Total</b>	<b>Operating expenses</b>	<b>Administrative and selling expenses</b>	<b>Total</b>
	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>	<b>ARS 000</b>
Compensation to employees	927,628	385,139	1,312,767	864,375	376,133	1,240,508
Other long-term employee benefits	46,273	9,786	56,059	36,201	6,370	42,571
Depreciation of property, plant and equipment	1,694,869	-	1,694,869	1,027,191	-	1,027,191
Amortization of intangible assets	634,094	-	634,094	799,172	-	799,172
Purchase of energy and power	45,745	-	45,745	95,327	-	95,327
Fees and compensation for services	438,661	483,003	921,664	242,065	253,746	495,811
Maintenance expenses	750,657	37,526	788,183	681,691	3,614	685,305
Consumption of materials and spare parts	358,777	-	358,777	188,509	-	188,509
Insurance	273,383	6,751	280,134	239,279	9,104	248,383
Levies and royalties	72,370	-	72,370	188,467	-	188,467
Taxes and assessments	20,386	99,211	119,597	17,370	130,924	148,294
Tax on bank account transactions	2,050	108,979	111,029	2,391	132,973	135,364
Others	(607)	14,612	14,005	906	2,137	3,043
<b>Total</b>	<b>5,264,286</b>	<b>1,145,007</b>	<b>6,409,293</b>	<b>4,382,944</b>	<b>915,001</b>	<b>5,297,945</b>

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

## CENTRAL PUERTO S.A.

### SEPARATE STATEMENT OF INCOME AND COMPREHENSIVE INCOME for the nine-month period ended September 30, 2021

	9 months		3 months	
	Unaudited		Unaudited	
	01-01-2021 to 09-30-2021	01-01-2020 to 09-30-2020	07-01-2021 to 09-30-2021	07-01-2020 to 09-30-2020
	ARS 000	ARS 000	ARS 000	ARS 000
Revenues	30,293,470	31,723,572	10,228,171	11,067,870
Cost of sales	(17,784,988)	(14,577,290)	(5,997,253)	(4,737,509)
<b>Gross income</b>	<b>12,508,482</b>	<b>17,146,282</b>	<b>4,230,918</b>	<b>6,330,361</b>
Administrative and selling expenses	(2,538,482)	(2,548,072)	(988,336)	(812,507)
Other operating income	8,060,715	13,927,317	1,712,750	2,438,166
Other operating expenses	(2,074,426)	(533,872)	(1,456,041)	(43,935)
Impairment of property, plant and equipment and intangible assets	(4,260,334)	(2,054,624)	-	-
<b>Operating income</b>	<b>11,695,955</b>	<b>25,937,031</b>	<b>3,499,291</b>	<b>7,912,085</b>
Loss on net monetary position	(5,714,732)	(4,385,572)	(1,424,296)	(1,532,664)
Finance income	995,245	3,652,774	181,188	1,174,500
Finance expenses	(6,993,352)	(12,102,388)	(1,328,307)	(3,787,621)
Share of the profit of associates and subsidiaries	1,193,868	(45,814)	1,704,894	1,107,791
<b>Income before income tax</b>	<b>1,176,984</b>	<b>13,056,031</b>	<b>2,632,770</b>	<b>4,874,091</b>
Income tax for the period	(2,597,762)	(4,376,525)	28,076	(1,409,802)
<b>Net (loss) income for the period</b>	<b>(1,420,778)</b>	<b>8,679,506</b>	<b>2,660,846</b>	<b>3,464,289</b>
<b>Total comprehensive (loss) income for the period</b>	<b>(1,420,778)</b>	<b>8,679,506</b>	<b>2,660,846</b>	<b>3,464,289</b>
<b>– Basic and diluted (loss) earnings per share (ARS)</b>	<b>(0.94)</b>	<b>5.77</b>	<b>1.77</b>	<b>2.30</b>

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

## CENTRAL PUERTO S.A.

### SEPARATE STATEMENT OF FINANCIAL POSITION as at September 30, 2021

	Notes	09-30-2021 Unaudited ARS 000	12-31-2020 Audited ARS 000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment		68,402,590	69,043,859
Intangible assets		4,680,754	7,625,220
Investment in associates		5,659,014	6,387,732
Investment in subsidiaries	Exhibit C	24,877,559	13,265,728
Trade and other receivables		30,618,698	40,265,700
Other non-financial assets		197,747	270,827
Other financial assets		1,420,028	619,281
Inventories		546,375	901,341
		<b>136,402,765</b>	<b>138,379,688</b>
<b>Current assets</b>			
Inventories		647,838	1,076,725
Other non-financial assets		462,201	316,328
Trade and other receivables		17,213,685	18,582,270
Other financial assets		3,867,769	16,284,066
Cash and cash equivalents		20,513	26,827
		<b>22,212,006</b>	<b>36,286,216</b>
Property, plant and equipment available for sale		-	3,231,455
<b>Total assets</b>		<b>158,614,771</b>	<b>177,897,359</b>
<b>Equity and liabilities</b>			
Capital stock		1,514,022	1,514,022
Adjustment to capital stock		35,647,985	35,647,985
Legal reserve		5,728,456	5,256,504
Voluntary reserve		75,364,040	66,396,960
Other equity accounts		(2,692,796)	(2,692,796)
Retained earnings		(1,413,240)	9,446,570
<b>Total equity</b>		<b>114,148,467</b>	<b>115,569,245</b>
<b>Non-current liabilities</b>			
Other non-financial liabilities		5,453,188	7,196,183
Other loans and borrowings		12,085,589	12,012,288
Compensation and employee benefits liabilities		447,528	430,886
Deferred income tax liabilities		8,877,490	9,631,761
		<b>26,863,795</b>	<b>29,271,118</b>
<b>Current liabilities</b>			
Trade and other payables		3,893,103	3,163,549
Other non-financial liabilities		3,501,893	2,796,081
Other loans and borrowings		8,368,894	22,516,965
Compensation and employee benefits liabilities		1,077,511	1,231,968
Income tax payable		732,463	3,300,698
Provisions		28,645	47,735
		<b>17,602,509</b>	<b>33,056,996</b>
<b>Total liabilities</b>		<b>44,466,304</b>	<b>62,328,114</b>
<b>Total equity and liabilities</b>		<b>158,614,771</b>	<b>177,897,359</b>

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

## CENTRAL PUERTO S.A.

### SEPARATE STATEMENT OF CASH FLOWS for the nine-month period ended September 30, 2021

	<u>09-30-2021</u>	<u>09-30-2020</u>
	<u>Unaudited</u>	
	<u>ARS 000</u>	<u>ARS 000</u>
<b>Operating activities</b>		
Income for the period before income tax	1,176,984	13,056,031
<b>Adjustments to reconcile income for the period before income tax to net cash flows:</b>		
Depreciation of property, plant and equipment	3,405,118	2,270,031
Amortization of intangible assets	2,077,130	2,328,957
Impairment of property, plant and equipment and intangible assets	4,260,334	2,054,624
Income from sale of property, plant and equipment	(96,324)	-
Interest earned from customers	(2,648,274)	(3,322,301)
Trade and tax interests lost	564,997	509,425
Finance income	(995,245)	(3,652,774)
Finance expenses	6,993,352	12,102,388
Share of the profit of associates and subsidiaries	(1,193,868)	45,814
Movements in provisions and long-term employee benefit plan expense	172,934	139,031
Foreign exchange difference for trade receivables	(5,411,147)	(10,563,081)
Loss on net monetary position	6,620,225	(5,892,340)
<b>Working capital adjustments:</b>		
(Increase) Decrease in trade and other receivables	(102,124)	17,675,792
(Increase) Decrease in other non-financial assets and inventories	(723,399)	457,834
Decrease in trade and other payables, other non-financial liabilities and liabilities from employee benefits	(3,383,485)	(9,830,342)
	<u>10,717,208</u>	<u>17,379,089</u>
Trade and tax interests paid	(564,997)	-
Interest received	2,599,253	3,078,280
Income tax paid	(3,944,611)	(4,732,510)
<b>Net cash flows provided by operating activities</b>	<u><b>8,806,853</b></u>	<u><b>15,724,859</b></u>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(4,597,771)	(6,199,589)
Sale of property, plant and equipment	3,307,763	-
Loans collected to subsidiaries, net	756,903	3,816,345
Interests collected from granted loans	68,468	63,340
Dividends received	132,498	380,504
Sale (Acquisition) of other financial assets, net	1,363,670	(7,975,289)
Capital contributions to subsidiaries	(2,164,641)	(2,796,179)
<b>Net cash flows used in investing activities</b>	<u><b>(1,133,110)</b></u>	<u><b>(12,710,868)</b></u>
<b>Financing activities</b>		
Bank and investment accounts overdrafts paid, net	(560,608)	(2,568,423)
Long-term loans paid	(5,517,854)	(417,597)
Interest and other financial costs paid	(1,605,407)	(1,921,932)
<b>Net cash flows used in financing activities</b>	<u><b>(7,683,869)</b></u>	<u><b>(4,907,952)</b></u>
<b>Decrease in cash and cash equivalents</b>	<b>(10,126)</b>	<b>(1,893,961)</b>
Exchange difference and other financial results	32,449	155,382
Monetary results effect on cash and cash equivalents	(28,637)	(96,415)
Cash and cash equivalents as of January 1	26,827	1,920,338
<b>Cash and cash equivalents as of September 30</b>	<u><b>20,513</b></u>	<u><b>85,344</b></u>



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

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

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

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

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

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

These separate condensed financial statements for the nine-month period ended September 30, 2021 were prepared by applying the financial information framework established by CNV as mentioned in Note 1.1.

When preparing these separate interim condensed financial statements, the Company applied the presentation bases, accounting policies, and relevant accounting judgments, estimate and assumptions described in the attached condensed consolidated financial statements for the nine-month period ended September 30, 2021.

These separate interim condensed financial statements are presented in Argentine pesos, and all values have rounded to the nearest thousand (ARS 000), unless otherwise stated.

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

**EXHIBIT C**

**CENTRAL PUERTO S.A.**

**INVESTMENT IN SUBSIDIARIES**

**AS OF SEPTEMBER 30, 2021 AND DECEMBER 31, 2020**

Name and characteristics of securities and issuers	Class	Face value	Number	Cost value	Listed price	09-30-2021		12-31-2020	
						Value obtained by the equity method	Share of profit of subsidiaries	Book value	Book value
<b>INVESTMENT IN SUBSIDIARIES</b>									
Central Vuelta de Obligado S.A.	1 vote	1	280,950	281	Unlisted	168,249	79,918	168,249	225,407
CP Renovables S.A.	1 vote	1	9,636,166,518	9,636,167	Unlisted	11,442,405	2,096,751	11,442,405	8,391,806
Proener S.A.U.	1 vote	1	7,462,904,131	7,462,904	Unlisted	6,808,981	(2,218,879)	6,808,981	27,282
Vientos La Genoveva S.A.U.	1 vote	1	1,615,451,861	1,615,452	Unlisted	4,005,897	1,337,348	4,005,897	2,668,550
Vientos La Genoveva II S.A.U.	1 vote	1	498,293,542	498,294	Unlisted	2,452,027	499,344	2,452,027	1,952,683
							<u>1,794,482</u>	<u>24,877,559</u>	<u>13,265,728</u>

Name and characteristics of securities and issuers	Latest available financial information				
	Date	Capital stock	(Loss) Income	Equity	Direct and indirect equity interest %
<b>INVESTMENT IN SUBSIDIARIES</b>					
Central Vuelta de Obligado S.A.	09/30/2021	500	141,295	299,429	56.19%
CP Renovables S.A.	09/30/2021	10,101,498	2,105,781	12,101,893	100.00%
Proener S.A.U.	09/30/2021	7,462,904	(2,218,879)	6,819,143	100.00%
Vientos La Genoveva S.A.U.	09/30/2021	1,615,452	1,356,494	3,528,922	100.00%
Vientos La Genoveva II S.A.U.	09/30/2021	498,294	508,226	2,126,055	100.00%