



Central Puerto S.A.

**Consolidated financial statements for the three-month periods
ended March 31, 2023 and 2022, 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° 32 BEGINNING JANUARY 1, 2023

CONSOLIDATED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

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: December 29, 2022.

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)

Class of shares	Subscribed, paid-in, issued and registered		
	Outstanding shares	Treasury shares	Total
1,514,022,256 common, book-entry shares, with face value of 1 each and entitled to one vote per share.	<u>1,505,044,626</u>	<u>8,977,630</u>	<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 three-month period ended March 31, 2023

		03-31-2023	03-31-2022
	Notes	Unaudited	
		ARS 000	ARS 000
Revenues	4	27,943,667	35,054,014
Cost of sales	Exhibit F	(16,957,874)	(15,510,159)
Gross income		10,985,793	19,543,855
Administrative and selling expenses	Exhibit H	(2,359,931)	(2,029,788)
Other operating income	5.1	15,283,569	8,925,615
Other operating expenses	5.2	(18,365)	(17,498)
Operating income		23,891,066	26,422,184
Loss on net monetary position		(13,720,708)	(6,442,987)
Finance income	5.3	6,790,822	3,509,967
Finance expenses	5.4	(14,710,339)	(9,614,950)
Share of the loss of associates		(736,296)	(403,859)
Income before income tax		1,514,545	13,470,355
Income tax for the period	6	(1,385,119)	(3,691,393)
Net income for the period		129,426	9,778,962
Total comprehensive income for the period		129,426	9,778,962
Attributable to:			
– Equity holders of the parent		148,960	9,785,967
– Non-controlling interests		(19,534)	(7,005)
		129,426	9,778,962
Basic and diluted earnings per share (ARS)		0.10	6.50

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 March 31, 2023

	Notes	<u>03-31-2023</u> <u>Unaudited</u> <u>ARS 000</u>	<u>12-31-2022</u> <u>Audited</u> <u>ARS 000</u>
Assets			
Non-current assets			
Property, plant and equipment	Exhibit A	245,369,885	240,926,293
Intangible assets	Exhibit B	8,787,116	9,464,889
Biological assets		18,560,145	14,971,561
Investment in associates		14,063,873	14,800,172
Inventories		2,990,391	2,663,656
Other non-financial assets	8.1	245,547	299,313
Trade and other receivables	7.1	49,134,406	51,515,827
Other financial assets		1,101,552	1,419,896
Deferred tax asset	6	1,155,035	1,017,287
		<u>341,407,950</u>	<u>337,078,894</u>
Current assets			
Biological assets		1,023,983	3,588,991
Inventories		11,799,739	7,693,881
Other non-financial assets	8.1	3,987,482	1,085,699
Trade and other receivables	7.1	64,678,571	53,430,784
Other financial assets	7.4	42,789,634	50,817,865
Cash and cash equivalents		10,940,350	11,252,660
		<u>135,219,759</u>	<u>127,869,880</u>
Total assets		<u>476,627,709</u>	<u>464,948,774</u>
Equity and liabilities			
Capital stock		1,514,022	1,514,022
Adjustment to capital stock		95,604,223	95,604,223
Legal reserve		14,970,602	14,970,602
Voluntary reserve		189,903,616	189,903,616
Other equity accounts		(7,072,013)	(7,072,013)
Retained earnings		23,141,564	22,992,604
Equity attributable to holders of the parent		<u>318,062,014</u>	<u>317,913,054</u>
Non-controlling interests		3,423,964	241,040
Total equity		<u>321,485,978</u>	<u>318,154,094</u>
Non-current liabilities			
Other non-financial liabilities	8.2	8,777,035	9,217,905
Other loans and borrowings	7.3	47,268,988	55,072,861
Compensation and employee benefits liabilities	8.3	1,653,760	907,487
Provisions		59,373	72,276
Deferred income tax liabilities	6	28,553,364	29,785,841
		<u>86,312,520</u>	<u>95,056,370</u>
Current liabilities			
Trade and other payables	7.2	10,077,739	9,138,047
Other non-financial liabilities	8.2	7,906,446	10,678,422
Other loans and borrowings	7.3	39,465,795	22,138,276
Compensation and employee benefits liabilities	8.3	4,317,271	3,922,696
Income tax payable		6,858,988	5,804,731
Provisions	Exhibit E	202,972	56,138
		<u>68,829,211</u>	<u>51,738,310</u>
Total liabilities		<u>155,141,731</u>	<u>146,794,680</u>
Total equity and liabilities		<u>476,627,709</u>	<u>464,948,774</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 CHANGES IN EQUITY for the three-month period ended March 31, 2023

	Capital stock		Attributable to holders of the parent				ARS 000	ARS 000	ARS 000
	Face value (1)	Adjustment to capital stock	Retained earnings		Other equity accounts	Unappropriated retained earnings			
			Legal reserve	Voluntary reserve					
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	
As of January 1, 2023	1,514,022	95,604,223	14,970,602	189,903,616	(7,072,013)	22,992,604	317,913,054	241,040	318,154,094
Net income (loss) for the period	-	-	-	-	-	148,960	148,960	(19,534)	129,426
Total comprehensive income (loss) for the period	-	-	-	-	-	148,960	148,960	(19,534)	129,426
Business combination (Note 2.3)	-	-	-	-	-	-	-	3,202,458	3,202,458
As of March 31, 2023	1,514,022	95,604,223	14,970,602	189,903,616	(7,072,013)	23,141,564	318,062,014	3,423,964	321,485,978

(1) A subsidiary holds 8.977.630 common shares.

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 three-month period ended March 31, 2022

	Capital stock		Attributable to holders of the parent					ARS 000	ARS 000	ARS 000
	Face value (1)	Adjustment to capital stock	Retained earnings			Unappropriated retained earnings				
			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	
As of January 1, 2022	1,514,022	95,604,223	14,970,602	196,954,466	(7,037,284)	(1,739,362)	300,266,667	403,386	300,670,053	
Net income (loss) for the period	-	-	-	-	-	9,785,967	9,785,967	(7,005)	9,778,962	
Total comprehensive income (loss) for the period	-	-	-	-	-	9,785,967	9,785,967	(7,005)	9,778,962	
As of March 31, 2022	1,514,022	95,604,223	14,970,602	196,954,466	(7,037,284)	8,046,605	310,052,634	396,381	310,449,015	

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

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 three-month period ended March 31, 2023

	03-31-2023	03-31-2022
	Unaudited	
	ARS 000	ARS 000
Operating activities		
Income for the period before income tax	1,514,545	13,470,355
Adjustments to reconcile income for the period before income tax to net cash flows:		
Depreciation of property, plant and equipment	5,278,079	4,368,861
Amortization of intangible assets	677,773	1,388,444
Income from sale of property, plant and equipment and inventories	(1,701)	-
Charge (Recovery) of tax receivables	1,854	(89,102)
Interest earned from customers	(2,477,712)	(1,585,602)
Finance income	(6,790,822)	(3,509,967)
Finance expenses	14,710,339	9,614,950
Share of the profit of associates	736,296	403,859
Movements in provisions and long-term employee benefit plan expense	287,023	106,108
Biological assets revaluation	(3,953,638)	-
Foreign exchange difference for trade receivables	(8,780,214)	(5,641,748)
Loss on net monetary position	10,827,452	3,978,258
Working capital adjustments:		
Decrease (Increase) in trade and other receivables	1,100,989	(6,152,386)
(Increase) Decrease in other non-financial assets and inventories and biological assets	(2,143,771)	2,234,332
Decrease in trade and other payables, other non-financial liabilities and liabilities from employee benefits	(5,719,921)	(2,491,402)
Interest received from customers	1,686,631	1,338,851
Income tax paid	(1,394,568)	(790,536)
Insurance recovery collected	46,127	-
Net cash flows provided by operating activities	5,604,761	16,643,275
Investing activities		
Purchase of property, plant and equipment and inventories	(1,345,632)	(396,685)
Sale (acquisition) of other financial assets, net	2,294,349	(11,784,162)
Acquisition of subsidiaries, net of cash acquired	(7,332,859)	-
Net cash flows used in investing activities	(6,384,142)	(12,180,847)
Financing activities		
Bank and investment accounts overdrafts obtained, net	5,613,213	33,568
Long-term loans paid	(1,401,709)	(2,350,938)
Interest and other financial costs paid	(2,270,792)	(2,060,545)
Dividends paid	(846,852)	-
Net cash flows provided by (used in) financing activities	1,093,860	(4,377,915)
Increase in cash and cash equivalents	314,479	84,513
Exchange difference and other financial results	916,889	160,230
Monetary results effect on cash and cash equivalents	(1,543,678)	(269,712)
Cash and cash equivalents as of January 1	11,252,660	668,052
Cash and cash equivalents as of March 31	10,940,350	643,083

*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 three-month period ended March 31, 2023

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 BYMA ("Argentine Stock Exchanges and Markets"), 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 1,747 MW.
- Our Luján de Cuyo plants are located in Luján de Cuyo, Province of Mendoza and have an installed capacity of 576 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 391 MW and 340 tn/h of steam production.
- Equity interest in Central Costanera S.A. This company operates a thermal generation plant located in the city of Buenos Aires, which is made by six turbo-steam units with an installed power capacity of 1,131 MW and two combined cycle plants with an installed power capacity of 1,173 MW (see Note 11.1).

*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.

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, 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; (vi) wind farm Los Olivos 22.8 MW and (vii) wind farm Manque 57 MW.

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.

Finally, through Proener S.A.U., a company fully controlled by CPSA, the Group is engaged in the forest activity since Proener S.A.U. is the parent company of Forestal Argentina S.A. and Masisa Forestal S.A. Such companies own forestry assets which consist of 72,000 hectares approximately in Entre Ríos and Corrientes provinces, in which 43,000 hectares approximately are planted with eucalyptus and pine tree. See Note 11.2.

The issuance of Group's condensed consolidated financial statements of the three-month period ended March 31, 2023 was approved by the Company's Board of Directors on May 12, 2023.

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.

Secretariat of Energy Resolution No. 59/2023

On February 7, 2023, Resolution No. 59/2023 ("Resolution 59") was published in the Official Gazette whereby generators with combined cycle units are authorized to adhere to the Power Availability and Efficiency Improvement Agreement (the "Agreement") so as to foster the necessary investments for major and minor maintenance of the equipments.

Through this agreement, adhering generators commit to reach, at least, 85% of monthly average power availability in exchange of a new power and energy price formed, in part, by amounts denominated in US dollars. In the case of power, a 2,000 USD/MW-month, plus the amount in ARS corresponding to the 85% and 65% of the power value established by Resolution 826 is set for the spring/autumn and summer/winter periods, respectively. Additionally, the price for generated energy is set at 3.5 USD/MWh in case of using gas, and at 6.1 USD/MWh in case of alternative fuel (gasoil) use.

*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 March 17, 2023, notes were sent to CAMMESA to subscribe all the Group's combined cycle units to the Agreement, except for the unit so-called Buenos Aires that belongs to Central Costanera S.A. Hence, an increase in the remuneration of these units for their sales to the spot market was obtained from the transactions since March 2023.

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 three-month period ended March 31, 2023 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, 2022.

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, 2022 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, 2022.

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 March 31, 2023, 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.

*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 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, 2022.

The inflation was 21.73% and 16.07% in the three-month periods ended March 31, 2023 and 2022, respectively.

2.3. Business combinations

Business combinations are accounted using the acquisition method when the Group takes effective control of the acquired company.

The Group will recognize in its financial statements the acquired identifiable assets, the assumed liabilities, any non-controlling interest and, if any, goodwill according to IFRS 3.

The acquisition cost is measured as the aggregate of the transferred consideration, measured at fair value on that date, and the amount of any non-controlling interest in the acquiree. The Group will measure the noncontrolling interest in the acquiree at fair value or at the proportional interest in the identifiable net assets of the acquiree.

If the business combination is made in stages, the Group will measure again its previous holding at fair value at the acquisition date and will recognize income or loss in the consolidated statement of comprehensive income.

Goodwill is measured at cost, as excess of the transferred consideration regarding the acquired identifiable assets and the net assumed liabilities of the Group. If this consideration is lower than the fair value of the identifiable assets and of the assumed liabilities, the difference is recognized in the consolidated statement of comprehensive income. If the fair value of the net assets acquired is higher than the consideration paid, the Group reassesses whether it has properly identified all the assets acquired and all the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of the net assets acquired in comparison to the consideration paid, then the gain is recognized in the consolidated statement of comprehensive income.

As described in Note 11.1, on February 17, 2023, the Group acquired a 75.68% interest in the company Central Costanera S.A. As described in that note, as of the date of issuance of these financial statements the purchase transaction is not completed since a mandatory tender offer is undergoing.

The Company is finishing to gather the necessary information to complete the identifiable assets and assumed liabilities identification and valuation process under the time-window set forth by IFRS 3. The Company will base such process on an independent assessment to be made by a specialist.

2.4. Changes in accounting policies

New standards and interpretations adopted

As from the fiscal year beginning January 1, 2022, 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.

*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.

Amendments to IAS 1: Classification of Liabilities as Current or Non-current

In January 2020, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement.
- That a right to defer must exist at the end of the reporting period.
- That classification is unaffected by the likelihood that an entity will exercise its deferral right.
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

The amendments did not have a significant impact on the Group's consolidated financial statements.

Definition of Accounting Estimates - Amendments to IAS 8

In February 2021, the IASB issued amendments to IAS 8, in which it introduces a definition of 'accounting estimates'. The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective for annual reporting periods beginning on or after 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed.

The amendments did not have a significant impact on the Group's consolidated financial statements.

Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2

In February 2021, the IASB issued amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements, in which it provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments to IAS 1 are applicable for annual periods beginning on or after 1 January 2023 with earlier application permitted. Since the amendments to the Practice Statement 2 provide non-mandatory guidance on the application of the definition of material to accounting policy information, an effective date for these amendments is not necessary. The Group has revisited their accounting policy information disclosures to ensure consistency with the amended requirements. These amendments did not have a significant impact on the Group's consolidated 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.

3. Operating segments

The following provides summarized information about the net income from continuing operations of the operating segments for the three-month periods ended March 31, 2023 and 2022:

	Electric Power Generation from conventional sources	Electric Power Generation from renewable sources	Natural Gas Transport and Distribution (1) (2)	Forest activity	Others (1)	Adjustments and Eliminations	Total
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Revenues	21,747,768	4,614,466	8,470,580	994,587	418,412	(8,302,146)	27,943,667
Cost of sales	(13,985,434)	(1,814,707)	(8,532,941)	(625,774)	(440,630)	8,441,612	(16,957,874)
Administrative and selling expenses	(2,131,894)	(177,497)	(2,600,923)	(50,540)	-	2,600,923	(2,359,931)
Other operating income	10,758,483	554,443	405,710	3,957,772	12,872	(405,711)	15,283,569
Other operating expenses	(115,151)	(2,000)	(169,664)	98,805	(19)	169,664	(18,365)
Operating income	16,273,772	3,174,705	(2,427,238)	4,374,850	(9,365)	2,504,342	23,891,066
Other (expenses) income	(17,200,661)	(2,169,576)	(232,565)	(3,656,541)	28,421	(530,718)	(23,761,640)
Net (loss) income for the segment	(926,889)	1,005,129	(2,659,803)	718,309	19,056	1,973,624	129,426
Share in the net (loss) income for the segment	(926,889)	1,005,129	(686,179)	718,309	19,056	-	129,426

	Electric Power Generation from conventional sources	Electric Power Generation from renewable sources	Natural Gas Transport and Distribution (1) (2)	Forest activity	Others (1)	Adjustments and Eliminations	Total
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Revenues	28,593,314	5,844,188	10,080,041	-	487,078	(9,950,607)	35,054,014
Cost of sales	(12,985,011)	(1,994,906)	(7,857,379)	-	(410,048)	7,737,185	(15,510,159)
Administrative and selling expenses	(1,877,738)	(152,050)	(2,630,681)	-	-	2,630,681	(2,029,788)
Other operating income	8,410,387	502,549	429,730	-	12,679	(429,730)	8,925,615
Other operating expenses	(26,816)	9,485	(104,593)	-	(168)	104,594	(17,498)
Operating income	22,114,136	4,209,266	(82,882)	-	89,541	92,123	26,422,184
Other (expenses) income	(15,710,171)	(426,044)	(2,517,107)	-	(99,911)	2,110,011	(16,643,222)
Net income (loss) for the segment	6,403,965	3,783,222	(2,599,989)	-	(10,370)	2,202,134	9,778,962
Share in the net income (loss) for the segment	6,403,965	3,783,222	(397,855)	-	(10,370)	-	9,778,962

(1) Includes information from associates.

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

4. Revenues

	03-31-2023 ARS 000	03-31-2022 ARS 000
Spot market revenues	13,329,526	14,305,335
Sales under contracts	11,705,720	18,413,825
Steam sales	1,326,988	1,718,342
Forest activity revenues	994,587	-
Resale of gas transport and distribution capacity	168,434	129,434
Revenues from CVO thermal plant management	418,412	487,078
	27,943,667	35,054,014

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

	03-31-2023	03-31-2022
	ARS 000	ARS 000
Interest earned from customers	2,477,712 (1)	1,585,602 (1)
Foreign exchange difference, net	8,780,214 (2)	5,641,748 (2)
Biological assets revaluation	3,953,638	-
Insurance recovery	-	1,480,011
Recovery related to discount tax credits	-	89,102
Income from sale of property, plant and equipment	1,701	-
Others	70,304	129,152
	15,283,569	8,925,615

(1) Includes 1,208,037 and 858,914 related to CVO receivables for the three-month periods ended March 31, 2023 and 2022, respectively.

(2) Includes 8,180,381 and 5,044,906 related to CVO receivables for the three-month periods ended March 31, 2023 and 2022, respectively.

5.2. Other operating expenses

	03-31-2023	03-31-2022
	ARS 000	ARS 000
Net charge related to the provision for lawsuits and claims (Exhibit E)	(8,071)	(6,243)
Net charge related to the allowance for doubtful accounts and other receivables (Exhibit E)	(976)	(662)
Net charge related to discount tax credits	(1,854)	-
Others	(7,464)	(10,593)
	(18,365)	(17,498)

5.3. Finance income

	03-31-2023	03-31-2022
	ARS 000	ARS 000
Interest earned	383,281	34,602
Net income on financial assets at fair value through profit or loss (1)	6,407,541	2,863,959
Interest rate swap income	-	611,406
	6,790,822	3,509,967

(1) Net of 40,080 and 4,644 corresponding to turnover tax for the three-month periods ended March 31, 2023 and 2022, respectively.

5.4. Finance expenses

	03-31-2023	03-31-2022
	ARS 000	ARS 000
Interest on loans	(2,258,836)	(1,900,056)
Foreign exchange differences	(12,031,950)	(7,453,859)
Bank commissions for loans and others	(293,518)	(261,035)
Interest rate swap expense	(79,083)	-
Others	(46,952)	-
	(14,710,339)	(9,614,950)

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 three-month periods ended March 31, 2023 and 2022, are the following:

Consolidated statements of income and comprehensive income

	<u>03-31-2023</u> ARS 000	<u>03-31-2022</u> ARS 000
Current income tax		
Income tax charge for the period	(3,587,357)	(5,434,750)
Deferred income tax		
Related to the net variation in temporary differences	2,202,238	1,743,357
Income tax	<u>(1,385,119)</u>	<u>(3,691,393)</u>

The reconciliation between income tax in the consolidated statement of income and the accounting income multiplied by the statutory income tax rate for the three-month periods ended March 31, 2023 and 2022, is as follows:

	<u>03-31-2023</u> ARS 000	<u>03-31-2022</u> ARS 000
Income before income tax	1,514,545	13,470,355
At statutory income tax rate 35%	(530,091)	(4,714,624)
Share of the profit of associates	109,644	(21,108)
Effect related to the discount of income tax payable	(515,624)	1,107,908
Loss on net monetary position	664,943	(219,527)
Unrecognized tax-loss carryforwards	(1,372,583)	-
Others	258,592	155,958
Income tax for the period	<u>(1,385,119)</u>	<u>(3,691,393)</u>

Deferred income tax

Deferred income tax relates to the following:

	<u>Consolidated statement of financial position</u>		<u>Consolidated statement of income and comprehensive income</u>	
	<u>03-31-2023</u> ARS 000	<u>12-31-2022</u> ARS 000	<u>03-31-2023</u> ARS 000	<u>12-31-2022</u> ARS 000
Trade receivables	9,638	9,787	(1,922)	(2,876)
Other financial assets	(123,928)	(124,104)	175	33,887
Provisions and others	(2,508,814)	(1,034,876)	(5,886)	9,191
Employee benefit liability	771,422	428,063	106,901	(18,687)
Investments in associates	(5,213,661)	(5,026,417)	214,080	114,343
Property, plant and equipment - Material & spare parts - Intangible assets	(13,361,155)	(14,828,131)	295,271	(876,528)
Deferred tax income	(6,029,267)	(6,551,963)	522,696	952,287
Tax loss carry-forward	348,422	191,985	156,436	(272,742)
Tax inflation adjustment - Asset	65,701	147,708	(82,008)	(232,389)
Tax inflation adjustment - Liability	(1,356,687)	(1,980,606)	968,942	2,036,871
Deferred income tax expense			<u>2,174,684</u>	<u>1,743,357</u>
Deferred income tax liabilities, net	<u>(27,398,329)</u>	<u>(28,768,554)</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.

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

	Consolidated statement of financial position	
	03-31-2023	31-12-2022
	ARS 000	ARS 000
Deferred income tax asset	1,155,035	1,017,287
Deferred income tax liability	(28,553,364)	(29,785,841)
Deferred income tax liability, net	(27,398,329)	(28,768,554)

7. Financial assets and liabilities

7.1. Trade and other receivables

	03-31-2023	31-12-2022
	ARS 000	ARS 000
Non-current		
Trade receivables - CAMMESA	49,097,340	51,228,091
Receivables from shareholders	37,023	287,684
Guarantee deposits	43	52
	49,134,406	51,515,827
Current		
Trade receivables - CAMMESA	50,842,175	38,647,786
Trade receivables - YPF S.A. and YPF Energía Eléctrica S.A.	610,007	898,407
Trade receivables - Large users	2,250,488	2,611,255
Trade receivables - Forest clients	699,781	730,819
Receivables from associates and other related parties	6,695	71
Other receivables	10,292,734	10,563,466
	64,701,880	53,451,804
Allowance for doubtful accounts - Exhibit E	(23,309)	(21,020)
	64,678,571	53,430,784

CVO receivables: As described in note 1.2.a) to the issued consolidated financial statements as of December 31, 2022, 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 three-month period ended March 31, 2023 and 2022, collections of CVO receivables amounted to 3,881,469 and 4,037,663, 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, 2022.

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

	Total	To due	Past due				
			90 days	90-180 days	180-270 days	270-360 days	More than 360 days
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
03-31-23	113,812,977	97,364,955	16,444,910	1,073	209	128	1,702
12-31-22	104,946,611	96,639,042	8,024,826	280,639	640	99	1,365

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.

7.2. Trade and other payables

	<u>03-31-2023</u> ARS 000	<u>12-31-2022</u> ARS 000
Current		
Trade and other payables	9,921,939	8,986,677
Payables to associates and other related parties	155,800	151,370
	<u>10,077,739</u>	<u>9,138,047</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, 2022.

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

7.3. Other loans and borrowings

	<u>03-31-2023</u> ARS 000	<u>12-31-2022</u> ARS 000
Non-current		
Long-term loans for project financing (Notes 7.3.1, 7.3.2, 7.3.3, 7.3.4, 7.3.5 and 7.3.6)	<u>47,268,988</u>	<u>55,072,861</u>
Current		
Long-term loans for project financing (Notes 7.3.1, 7.3.2, 7.3.3, 7.3.4, 7.3.5 and 7.3.6)	25,264,184	13,384,527
Corporate bonds (Note 7.3.8)	6,026,329	6,189,297
Bank and investment accounts overdrafts	<u>8,175,282</u>	<u>2,564,452</u>
	<u>39,465,795</u>	<u>22,138,276</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").

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.

*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, 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, 2022. As of March 31, 2023, the Group has met such obligations.

As of February 16, 2023, CP La Castellana and CP Achiras has fulfilled all the requirements and conditions to prove the occurrence of the project's compliance date. As a result, the Guarantee Agreement posted by CPSA was released.

Under the subscribed trust guarantee agreement, as at March 31, 2023 and as of December 31, 2022, there are trade receivables with specific assignment for the amounts of 8,272,619 and 8,015,916, respectively.

As of March 31, 2023, and as of December 31, 2022, the balance of these loans amounts to 20,869,912 and 22,217,523, 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 cogeneration unit project.

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, 2019 of no more than 4.00:1.00 and (b) as from that date, no more than 3.5:1.00. As at March 31, 2023, 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 March 31, 2023 and December 31, 2022, the balance of this loan amounts to 6,260,009 and 6,717,652, respectively.

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

On June 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.

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 March 31, 2023, the Company has complied with such obligations.

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

*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.

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 11, 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 was maintained until 2021, as well as the USD 25 million limitation for 2022. During 2023, the highest dividend payment allowed is USD 20 million.

On December 23, 2022, the Company subscribed a limited consent, by means of which the creditor financial entities agreed to the acquisition of the companies Forestal Argentina S.A. and Loma Alta Forestal S.A. by Proener S.A.U. (see Note 1). In addition, it was established that CPSA and Proener S.A.U should keep a minimum amount of "Cash and short-term investments" corresponding to the established payment in the next maturity of principal and interest.

As of the date of these financial statements, all payments established in the schedule resulting from the amendments subscribed have been made.

As at March 31, 2023, and as of December 31, 2022, the balance of the loan amounts to a 18,712,974 and 19,290,434, 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.

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, 2022. As of March 31, 2023, the Group has met such obligations.

Under the subscribed trust guarantee agreement, as at March 31, 2023, and as of December 31, 2022, there are trade receivables with specific assignment for the amounts of 1,103,707 and 1,313,123, 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.

On November 22, 2019 the loan funds were fully disbursed. As at March 31, 2023 and December 31, 2022, the balance of the loan amounts to 13,377,938 and 14,033,120, 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, which will be increased 0.5% per annum until the sixty-first interest period. The loan 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.

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.

On May 24, 2019 the loan funds were fully disbursed. As at March 31, 2023 and December 31, 2022, the balance of this loan amounts to 1,449,447 and 1,599,329, 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 happens first), guarantee agreements on shares, guarantee agreements on wind turbines, direct agreements and promissory notes have been signed.

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.

On July 23, 2019, the loan funds were fully disbursed. As of March 31, 2023 and December 31, 2022, the balance of this loan amounts to 4,192,183 and 4,599,331, 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 accrued an interest rate equal to the LIBO rate plus 5% or equal to 6.25%, whichever is higher, and it was monthly amortizable. On April 5, 2022, this loan has been paid in full.

*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.

Under the subscribed trust guarantee agreement, as at March 31, 2023, and December 31, 2022, there are trade receivables with specific assignment for the amounts of 884,757 and 1,077,036, respectively.

As of the date of these financial statements, procedures needed for the financial trust liquidation are being made.

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.

7.3.10. CPSA's Shares Buyback Program

On October 13, 2022, the Company's Board of Directors approved the creation of a program for the acquisition of shares issued by the Company as per the regulations in force, for a maximum amount of up to USD 10,000,000 or the lowest amount from the acquisition until reaching 10% of the share capital and for a 180-calendar-day period counted as from the business day following the publication of the purchase in the market's media, which shall be subject to any term renewal or extension. The buyback procedure may be conducted by the Company and/or its subsidiaries with a daily limit for operations of up to 25% of the average volume of daily transactions for the share in the markets in which it is listed, considering to such end the previous 90 business days. The maximum price to be paid for the shares will be USD 4.60 per ADR ("American Depositary Receipt") in NYSE and up to a maximum of ARS 144 per share in BYMA. On November 9, 2022, the Company's Board of Directors decided to increase the maximum amounts to be paid: USD 5.40 per ADR in NYSE and ARS 167 per share in BYMA.

At the date of issuance of these financial statements, the subsidiary CPR has purchased 125,782 CPSA shares for a total value of 34,730. under the program. These transactions have been booked as purchase of treasury shares according to IAS 32. Therefore, consideration paid was recognized directly in equity under "Other equity accounts".

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.

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.

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 March 31, 2023 and December 31, 2022:

03-31-2023	Measurement date	Fair value measurement using:			
		Total	Level 1	Level 2	Level 3
		ARS 000	ARS 000	ARS 000	ARS 000
Assets measured at fair value					
Financial assets at fair value through profit or loss					
Mutual funds	03.31.2023	10,581,607	10,581,607	-	-
Public debt securities (1)	03.31.2023	31,094,420	31,094,420	-	-
Stocks and corporate bonds	03.31.2023	814,081	814,081	-	-
Interest rate swap	03.31.2023	1,282,136	-	1,282,136	-
Total financial assets measured at fair value		43,772,244	42,490,108	1,282,136	-

(1) Public debt securities issued by National Government.

12-31-2022	Measurement date	Fair value measurement using:			
		Total	Level 1	Level 2	Level 3
		ARS 000	ARS 000	ARS 000	ARS 000
Assets measured at fair value					
Financial assets at fair value through profit or loss					
Mutual funds	12.31.2022	7,475,563	7,475,563	-	-
Public debt securities (1)	12.31.2022	42,381,321	42,381,321	-	-
Stocks and corporate bonds	12.31.2022	641,129	641,129	-	-
Interest rate swap	12.31.2022	1,657,046	-	1,657,046	-
Total financial assets measured at fair value		52,155,059	50,498,013	1,657,046	-

(1) Public debt securities issued by National Government for 42,381,279 and T BILLS for 43.

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

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, 2022.

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.

8. Non-financial assets and liabilities

	03-31-2023	12-31-2022
	ARS 000	ARS 000
8.1. Other non-financial assets		
Non-current		
Tax credits	89	511
Income tax credits	240,947	293,311
Prepayments to vendors	4,511	5,491
	245,547	299,313
Current		
Upfront payments of inventories purchases	796,434	306,931
Prepayment insurance	1,521,949	396,882
Tax credits	1,096,532	288,295
Other	572,567	93,591
	3,987,482	1,085,699
8.2. Other non-financial liabilities		
Non-current		
VAT payable	8,528,327	8,898,742
Tax on bank account transactions payable	248,708	319,163
	8,777,035	9,217,905
Current		
VAT payable	6,994,685	6,766,478
Turnover tax payable	137,694	58,669
Income tax withholdings payable	209,951	2,197,080
Concession fees and royalties	115,072	65,389
Tax on bank account transactions payable	425,385	424,898
Dividends payable	-	1,152,493
Others	23,659	13,415
	7,906,446	10,678,422
8.3. Compensation and employee benefits liabilities		
Non-current		
Employee long-term benefits	1,653,760	907,487
Current		
Employee long-term benefits	241,114	261,740
Vacation and statutory bonus	1,700,250	1,443,987
Contributions payable	1,030,628	453,300
Bonus accrual	1,284,426	1,681,759
Other	60,853	81,910
	4,317,271	3,922,696

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 29, 2022, the Shareholders' Meeting of the Company approved those unappropriated earnings (loss) as of December 31, 2021 amounting to 1,739,363 were absorbed into the voluntary reserve.

On December 23, 2022, the Shareholders' Meeting of the Company decided to partially deallocate the voluntary reserve by 5,311,487 for distribution of a cash dividend.

On April 28, 2023, the Shareholders' Meeting of the Company approved to increase the legal reserve in the amount of 952,025 and to allocate the remaining unappropriated earnings as of December 31, 2022 to create a voluntary reserve in order to be applied to dividends payment based on the evolution of the Company's financial situation and according to current Company's dividends distribution policy.

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>	<u>Expenses</u>	<u>Receivables</u>	<u>Payables</u>
		ARS 000	ARS 000	ARS 000	ARS 000
Associates:					
Termoeléctrica José de San Martín S.A.	03-31-2023	129	-	50	-
	03-31-2022	259	-	102	-
	12-31-2022	816	-	61	-
Distribuidora de Gas Cuyana S.A.	03-31-2023	3,483	322,436	-	129,474
	03-31-2022	36,105	414,038	-	178,833
	12-31-2022	21,113	1,593,290	-	143,482
Distribuidora de Gas del Centro S.A.	03-31-2023	3,483	-	-	26,326
	03-31-2022	36,105	-	-	-
	12-31-2022	21,113	-	-	7,888
Energía Sudamericana S.A.	03-31-2023	9,293	-	6,645	-
	03-31-2022	-	-	-	1,120
	12-31-2022	-	-	-	-
Related companies:					
RMPE Asociados S.A.	03-31-2023	97	361,084	339,004	-
	03-31-2022	196	466,100	-	-
	12-31-2022	612	1,679,238	10	-
Totales	03-31-2023	16,485	683,520	345,699	155,800
	03-31-2022	72,665	880,138	102	179,953
	12-31-2022	43,654	3,272,528	71	151,370

Balances and transactions with shareholders

As at March 31, 2023 and as of December 31, 2022, there is a balance of 53,111 and 287,684 shareholders, respectively, corresponding to the personal property tax entered by the Company under the substitute decision maker scheme.

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.

*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.

For the three-month periods ended March 31, 2023 and 2022, 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, acquisition and agreements

11.1. Shares purchase agreements with Enel Group

On February 17, 2023, Proener S.A.U. acquired 531,273,928 shares from Enel Argentina S.A., which represent 75.68% of the capital stock and votes from Enel Generación Costanera S.A. (currently, Central Costanera S.A.). The total purchase price amounted to USD 48,000,000. Pursuant to the CNV applicable regulations, on March 17, 2023, a mandatory tender offer ("OPA") at an equitable price with respect to the remaining outstanding shares was announced. As of the date of these financial statements, the tender offer is under analysis by the CNV and its launch is conditioned upon such regulatory approval.

On the same date, Proener S.A.U. entered into a shares purchase agreement with Enel Argentina S.A. and Enel Américas S.A., by virtue of which, subject to the exercise of the preemptive right of the remaining shareholders, Enel Américas S.A. agreed to sell to Proener S.A.U. its interest in Inversora Dock Sud S.A. and Enel Argentina S.A. agreed to sell to Proener S.A.U. its interest in Central Dock Sud S.A. The total purchase price for both holdings amounted to USD 54,000,000. On March 17, 2023, Proener S.A.U. was informed by Enel Argentina S.A. and Enel Américas S.A. that the remaining shareholders have decided to exercise their preemptive right. This way, once the stocks purchase was accomplished by the remaining shareholders during April 2023, Proener S.A.U. terminated the shares purchase agreement on April 25, 2023.

11.2. Forest companies' acquisition

On May 3, 2023, Proener S.A.U. acquired 100% of capital stock and votes of companies Empresas Verdes Argentina S.A., Las Misiones S.A. y Estancia Celina S.A. Such companies own forest assets that are made of approximately 88,063 hectares in Corrientes province, from which 26,000 are planted with pine tree (over a total 36,000 hectares plantable area).

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.

*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.

Moreover, on March 3, 2022 and October 13, 2022, through Communications "A" 7466 and "A" 7621, BCRA broadened the regulation scope to all those debt installments higher than USD 2 million becoming due until December 31, 2022 and December 31, 2023, respectively. These updates had no effect on the Company.

As of the date of issuance of these financial statements, restrictions imposed by BCRA have been increased, due to additional restrictions established both for imports payment and foreign exchange market operation.

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 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. For fiscal year 2022 the applicable scale was the following: 25% up to an accumulated taxable net income of 7.6 million Ps.; 30% for the excess of such amount up to 76 million Ps.; and 35% for the excess of such amount. For fiscal year 2023 the applicable scale is the following: 25% up to an accumulated taxable net income of 14.3 million Ps.; 30% for the excess of such amount up to 143 million Ps.; and 35% for the excess of such amount.

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 could be paid while during 2022 and 2023 dividends can be paid up to USD 25 million and USD 20 million, respectively.

The profits that are distributed to human persons of Argentina and abroad and foreign legal entities are subject to a withholding of 7% as dividend tax, to the extent that such profits correspond to fiscal years closed after December 31, 2017.

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 MARCH 31, 2023 AND DECEMBER 31, 2022

	03-31-2023					
	Cost					
	At the beginning	Additions	Transfers	Disposals	At the end	
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	
Lands and buildings	49,532,470	2,019,518	-	-	51,551,988	
Electric power facilities	309,081,985	4,427,673	-	-	313,509,658	
Wind turbines	83,066,412	-	-	-	83,066,412	
Gas turbines	9,141,139	-	-	-	9,141,139	
Construction in progress	27,197,337	634,436	(263)	-	27,831,510	
Other	14,523,989	2,640,091	263	(3,075)	17,161,268	
Total 03-31-2023	<u>492,543,332</u>	<u>9,721,718 (2)</u>	<u>-</u>	<u>(3,075)</u>	<u>502,261,975</u>	

	03-31-2023				12-31-2022	
	Depreciation and impairment				Net	Net
	At the beginning	Charges	Disposals	At the end	book value	book value
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Lands and buildings	7,397,412	297,949	-	7,695,361	43,856,627	42,135,048
Electric power facilities	167,018,267	4,439,507	-	171,457,774	142,051,884	142,063,718
Wind turbines	13,795,066	1,045,431	-	14,840,497	68,225,915	69,271,347
Gas turbines	-	-	-	-	9,141,139	9,141,140
Impairment of gas turbines	5,325,150	-	-	5,325,150	(5,325,150)	(5,325,150)
Impairment of wind turbines, electric power facilities, lands and buildings, construction in progress and others (1)	46,704,173	(693,091)	-	46,011,082	(46,011,082)	(46,704,172)
Construction in progress	-	-	-	-	27,831,510	27,197,332
Other	11,376,976	188,283	(3,033)	11,562,226	5,599,042	3,147,030
Total 03-31-2023	<u>251,617,044</u>	<u>5,278,079</u>	<u>(3,033)</u>	<u>256,892,090</u>	<u>245,369,885</u>	<u>240,926,293</u>

(1) See note 2.3.8. to the issued financial statements as at December 31, 2022.

(2) Includes 9,350,823 that were added to the Company's equity through the business combination described in Note 2.3.

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 MARCH 31, 2023 AND DECEMBER 31, 2022

	03-31-2023					12-31-2022	
	Cost	Amortization and impairment				Net book value	Net book value
	At the beginning and at the end of the period	At the beginning	%	Charges	At the end		
ARS 000	ARS 000		ARS 000	ARS 000	ARS 000	ARS 000	
Concession right	59,253,264	56,782,780	3.3	617,621	57,400,401	1,852,863	2,470,484
Transmission lines and electrical substations for wind farms	4,840,979	1,101,973	5	60,738	1,162,711	3,678,268	3,739,006
Turbogas and turbosteam supply agreements for thermal station Brigadier López ("BL contracts")	29,696,532	23,086,292	-	-	23,086,292	6,610,240	6,610,240
BL contracts impairment	-	3,314,066		-	3,314,066	(3,314,066)	(3,314,066)
Transmission lines and electrical substations for wind farms impairment (1)	-	40,775		(586)	40,189	(40,189)	(40,775)
Total 03-31-2023	93,790,775	84,325,886		677,773	85,003,659	8,787,116	9,464,889

(1) See note 2.3.8. to the issued financial statements as at December 31, 2022.

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 MARCH 31, 2023 AND DECEMBER 31, 2022

Item	03-31-2023				12-31-2022	
	At beginning ARS 000	Increases ARS 000	Decreases ARS 000	Recoveries ARS 000	At end ARS 000	At end ARS 000
ASSETS						
Non-current						
Inventories	1,317,780	-	-	-	1,317,780	1,317,780
Trade and other receivables						
Allowance for doubtful accounts - Trade receivables	21,020	6,539 (2)	(3,752) (1)	(498)	23,309	21,020
Total 03-31-2023	1,338,800	6,539	(3,752)	(498)	1,341,089	
Total 12-31-2022	729,372	625,936	(13,388) (1)	(3,120)		1,338,800
LIABILITIES						
Current						
Provisions						
Provision for lawsuits and claims	56,138	156,857 (3)	(10,023) (1)	-	202,972	56,138
Total 03-31-2023	56,138	156,857	(10,023)	-	202,972	
Total 12-31-2022	212,669	13,811	(81,395) (1)	(88,947)		56,138

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

(2) Includes 5,065 that were added to the Company's equity through the business combination described in Note 2.3.

(3) Includes 148,786 that were added to the Company's equity through the business combination described in Note 2.3.

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 THREE-MONTH AND TRHEE-MONTH PERIODS ENDED

AS OF MARCH 31, 2023 AND 2022

	<u>03-31-2023</u>	<u>03-31-2022</u>
	<u>ARS 000</u>	<u>ARS 000</u>
Inventories and biological assets at beginning of each period	28,918,089	4,336,786
Purchases and operating and forest production for each period:		
– Purchases	2,796,691	3,109,773
– Operating expenses (Exhibit H)	14,004,676	12,591,734
– Expenses related to forest production and forestry (Exhibit H)	443,819	-
– Forest production and biological assets revaluation	4,515,057	-
– Loss for exposure to change in purchasing power of currency	(3,477,262)	-
	<u>18,282,981</u>	<u>15,701,507</u>
Inventories and biological assets at the end of each period	<u>(30,243,196)</u>	<u>(4,528,134)</u>
Total sales costs	<u>16,957,874</u>	<u>15,510,159</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.

EXHIBIT G

CENTRAL PUERTO S.A.

FINANCIAL ASSETS AND LIABILITIES IN FOREIGN CURRENCY

AS OF MARCH 31, 2023 AND DECEMBER 31, 2022

Account	03-31-2023			12-31-2022		
	Currency and amount (in thousands)	Effective exchange rate (1)	Book value ARS 000	Currency and amount (in thousands)	Book value ARS 000	
NON-CURRENT ASSETS						
Trade and other receivables	USD 235,364	208.60 (2)	49,096,964	USD 237,581		51,227,797
Other financial assets	USD 3,820	208.61	796,837	USD 5,306		1,142,941
			49,893,801			52,370,738
CURRENT ASSETS						
Cash and cash equivalents	USD 52,231	208.61	10,895,909	USD 50,869		10,958,076
	EUR 2	226.15	452	EUR 2		461
Other financial assets	USD 31,180	208.61	6,504,459	USD 8,983		1,935,096
Trade and other receivables	USD 96,034	208.60 (2)	20,032,738	USD 92,185		19,877,155
	USD 21,654	208.61	4,517,241	USD 29,201		6,290,409
			41,950,799			39,061,197
			91,844,600			91,431,935
NON-CURRENT LIABILITIES						
Other loans and borrowings	USD 276,015	209.01	57,689,895	USD 305,131		65,804,870
			57,689,895			65,804,870
CURRENT LIABILITIES						
Other loans and borrowings	USD 122,590	209.01	25,622,536	USD 64,439		13,896,982
Trade and other payables	USD 11,935	209.01	2,494,534	USD 9,966		2,149,278
	EUR 1,388	227.11	315,229	EUR 144		33,291
	GBP 2	257.15	514	-		-
			28,432,813			16,079,551
			86,122,708			81,884,421

USD: US dollar.

EUR: Euro.

GBP: Pound sterling.

(1) At the exchange rate prevailing as of March 31, 2023 as per the Argentine National Bank.

(2) At the exchange rate according to Communication "A" 3500 (wholesale) prevailing as of March 31, 2023 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

CENTRAL PUERTO S.A.

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

FOR THE THREE-MONTH PERIODS ENDED

MARCH 31, 2023 AND 2022

Accounts	03-31-2023				03-31-2022		
	Operating expenses	Forestry and forest production expenses	Administrative and selling expenses	Total	Operating expenses	Administrative and selling expenses	Total
	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000	ARS 000
Compensation to employees	2,964,461	48,976	981,634	3,995,071	2,503,237	844,664	3,347,901
Other long-term employee benefits	237,950	-	41,002	278,952	112,778	22,436	135,214
Depreciation of property, plant and equipment	5,202,729	4,388	70,962	5,278,079	4,368,861	-	4,368,861
Amortization of intangible assets	677,773	-	-	677,773	1,388,444	-	1,388,444
Purchase of energy and power	102,044	-	-	102,044	88,577	-	88,577
Fees and compensation for services	840,535	78,244	792,289	1,711,068	1,017,325	736,763	1,754,088
Maintenance expenses	1,846,672	-	5,811	1,852,483	1,613,520	5,340	1,618,860
Consumption of materials and spare parts	601,933	11,822	-	613,755	537,034	-	537,034
Insurance	1,244,673	12,500	24,928	1,282,101	657,048	28,996	686,044
Levies and royalties	231,434	-	-	231,434	250,318	-	250,318
Taxes and assessments	36,506	433	138,054	174,993	37,497	135,093	172,590
Tax on bank account transactions	5,029	-	254,811	259,840	5,824	256,331	262,155
Forestry and forest production services	-	278,439	-	278,439	-	-	-
Others	12,937	9,017	50,440	72,394	11,271	165	11,436
Total 03-31-2023	14,004,676	443,819	2,359,931	16,808,426	12,591,734	2,029,788	14,621,522
Total 03-31-2022							

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 three-month period ended March 31, 2023

	<u>03-31-2023</u>	<u>03-31-2022</u>
	<u>Unaudited</u>	
	<u>ARS 000</u>	<u>ARS 000</u>
Revenues	20,104,906	28,722,748
Cost of sales	<u>(12,013,423)</u>	<u>(13,076,534)</u>
Gross income	8,091,483	15,646,214
Administrative and selling expenses	(2,020,756)	(1,881,101)
Other operating income	10,160,639	8,415,834
Other operating expenses	<u>(11,631)</u>	<u>(15,042)</u>
Operating income	16,219,735	22,165,905
Loss on net monetary position	(12,385,475)	(8,881,103)
Finance income	6,863,670	729,132
Finance expenses	(5,936,331)	(3,952,096)
Share of the (loss) profit of associates and subsidiaries	<u>(3,268,856)</u>	<u>1,995,199</u>
Income before income tax	1,492,743	12,057,037
Income tax for the period	<u>(1,343,783)</u>	<u>(2,271,070)</u>
Net income for the period	148,960	9,785,967
Total comprehensive income for the period	148,960	9,785,967
Basic and diluted earnings per share (ARS)	<u>0.10</u>	<u>6.50</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.

SEPARATE STATEMENT OF FINANCIAL POSITION as at March 31, 2023

	<u>Notes</u>	<u>03-31-2023</u> <u>Unaudited</u> <u>ARS 000</u>	<u>12-31-2022</u> <u>Audited</u> <u>ARS 000</u>
Assets			
Non-current assets			
Property, plant and equipment		141,541,131	144,470,661
Intangible assets		5,149,038	5,766,659
Investment in associates		14,190,625	14,800,172
Investment in subsidiaries	Exhibit C	111,483,592	90,470,884
Inventories		2,990,391	2,663,656
Other non-financial assets		245,412	298,746
Trade and other receivables		46,737,100	51,515,827
Other financial assets		268,369	276,821
		<u>322,605,658</u>	<u>310,263,426</u>
Current assets			
Inventories		7,529,391	7,381,362
Other non-financial assets		2,267,261	474,180
Trade and other receivables		41,772,954	37,870,116
Other financial assets		20,384,025	38,649,320
Cash and cash equivalents		149,155	318,592
		<u>72,102,786</u>	<u>84,693,570</u>
Total assets		<u>394,708,444</u>	<u>394,956,996</u>
Equity and liabilities			
Capital stock		1,514,022	1,514,022
Adjustment to capital stock		95,604,223	95,604,223
Legal reserve		14,970,602	14,970,602
Voluntary reserve		189,903,616	189,903,616
Other equity accounts		(7,072,013)	(7,072,013)
Retained earnings		23,141,564	22,992,604
Total equity		<u>318,062,014</u>	<u>317,913,054</u>
Non-current liabilities			
Other non-financial liabilities		8,360,176	9,217,905
Other loans and borrowings		5,523,494	17,823,269
Compensation and employee benefits liabilities		964,933	907,487
Deferred income tax liabilities		12,511,750	13,823,694
		<u>27,360,353</u>	<u>41,772,355</u>
Current liabilities			
Trade and other payables		7,487,596	8,299,300
Other non-financial liabilities		6,243,257	7,837,982
Other loans and borrowings		27,620,889	10,664,430
Compensation and employee benefits liabilities		2,391,609	3,424,349
Income tax payable		5,514,157	5,015,820
Provisions		28,569	29,706
		<u>49,286,077</u>	<u>35,271,587</u>
Total liabilities		<u>76,646,430</u>	<u>77,043,942</u>
Total equity and liabilities		<u>394,708,444</u>	<u>394,956,996</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.

SEPARATE STATEMENT OF CASH FLOWS for the three-month period ended March 31, 2023

	03-31-2023	03-31-2022
	Unaudited	
	ARS 000	ARS 000
Operating activities		
Income for the period before income tax	1,492,743	12,057,037
Adjustments to reconcile income for the period before income tax to net cash flows:		
Depreciation of property, plant and equipment	3,251,690	2,965,045
Amortization of intangible assets	617,621	1,327,866
Income from sale of property, plant and equipment and inventories	(1,710)	-
Interest earned from customers	(2,129,639)	(1,585,488)
Finance income	(6,863,670)	(729,132)
Finance expenses	5,936,331	3,952,096
Share of the (loss) profit of associates and subsidiaries	3,268,856	(1,995,199)
Movements in provisions and long-term employee benefit plan expense	277,806	102,931
Foreign exchange difference for trade receivables	(7,982,218)	(5,386,893)
Loss on net monetary position	10,960,671	8,490,933
Working capital adjustments:		
Increase in trade and other receivables	(1,189,558)	(6,357,181)
Decrease in other non-financial assets and inventories	(1,949,196)	1,702,217
Decrease in trade and other payables, other non-financial liabilities and liabilities from employee benefits	(3,168,723)	(2,208,838)
Interest received	1,686,631	1,338,851
Income tax paid	(1,245,295)	(790,536)
Insurance recovery collected	46,127	-
Net cash flows provided by operating activities	3,008,467	12,883,709
Investing activities		
Purchase of property, plant and equipment and inventories	(537,164)	(356,042)
Loans collected to subsidiaries	-	342,632
Interests collected from granted loans	42,249	1,614
Dividends received	855,347	-
Acquisition of other financial assets, net	(6,163,122)	(10,031,280)
Capital contributions to subsidiaries and associates	(622,635)	(1,496,870)
Net cash flows used in investing activities	(6,425,325)	(11,539,946)
Financing activities		
Bank and investment accounts overdrafts received (cancelled), net	5,691,786	(45)
Dividends paid	(846,852)	-
Long-term loans paid	(234,615)	(468,826)
Interest and other financial costs paid	(1,338,140)	(843,818)
Net cash flows provided by (used in) financing activities	3,272,179	(1,312,689)
(Decrease) Increase in cash and cash equivalents	(144,679)	31,074
Exchange difference and other financial results	49,609	17,010
Monetary results effect on cash and cash equivalents	(74,367)	(22,775)
Cash and cash equivalents as of January 1	318,592	29,639
Cash and cash equivalents as of March 31	149,155	54,948

*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 three-month period ended March 31, 2023 were prepared by applying IFRS.

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 three-month period ended March 31, 2023.

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 MARCH 31, 2023 AND DECEMBER 31, 2022

Name and characteristics of securities and issuers	Class	Face value	Number	Cost value	Listed price	03-31-2023		12-31-2022	
						Value obtained by the equity method	Share of profit of subsidiaries	Book value	Book value
				ARS 000		ARS 000	ARS 000	ARS 000	ARS 000
INVESTMENT IN SUBSIDIARIES									
Central Vuelta de Obligado S.A.	1 vote	1	280,950	281	Unlisted	315,445	6,291	315,445	309,154
CP Renovables S.A.	1 vote	1	9,712,005,836	9,712,006	Unlisted	31,872,442	655,311	31,872,442	32,124,037
Proener S.A.U.	1 vote	1	44,865,696,034	44,865,696	Unlisted	59,688,533	(3,482,093)	59,688,532	38,718,450
Vientos La Genoveva S.A.U.	1 vote	1	1,615,451,861	1,615,452	Unlisted	10,704,113	22,825	10,704,113	10,681,289
Vientos La Genoveva II S.A.U.	1 vote	1	498,293,542	498,294	Unlisted	8,903,060	265,106	8,903,060	8,637,954
							<u>(2,532,560)</u>	<u>111,483,592</u>	<u>90,470,884</u>

Name and characteristics of securities and issuers	Date	Latest available financial information			Direct and indirect equity interest %
		Capital stock	(Loss) Income	Equity	
		ARS 000	ARS 000	ARS 000	
INVESTMENT IN SUBSIDIARIES					
Central Vuelta de Obligado S.A.	03/31/2023	500	19,055	561,390	56.19%
CP Renovables S.A.	03/31/2023	10,101,498	676,068	33,902,857	100.00%
Proener S.A.U.	03/31/2023	44,865,696	(3,876,861)	59,320,322	100.00%
Vientos La Genoveva S.A.U.	03/31/2023	1,615,452	39,504	9,557,670	100.00%
Vientos La Genoveva II S.A.U.	03/31/2023	498,294	289,557	7,852,490	100.00%

English translation of the original report issued in Spanish for publication in Argentina

REVIEW REPORT ON INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the board of directors of
CENTRAL PUERTO S.A.

I. Report on financial statements

Introduction

1. We have reviewed the accompanying interim condensed consolidated financial statements of Central Puerto S.A. (“the Company”) and its subsidiaries, which comprise the statement of financial position as of March 31, 2023, the statements of income and comprehensive income, changes in equity and cash flows for the three-month period then ended, and selected explanatory notes.

Responsibility of the Company’s management on financial statements

2. The Company’s management is responsible for the preparation and presentation of the Company’s financial statements under International Financial Reporting Standards (IFRS), adopted by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE for its acronym in Spanish) as professional accounting standards and incorporated by the Argentine Securities Commission (CNV for its acronym in Spanish) in its regulations, as approved by the International Accounting Standards Board (IASB) and, therefore, it is responsible for the preparation and presentation of the financial statements mentioned in paragraph 1 pursuant to International Accounting Standard No. 34 “Interim Financial Reporting” (IAS 34). The management is also responsible for the internal control it deems necessary for interim financial reporting to be prepared free from material misstatements, whether due to errors or irregularities.

Auditor’s responsibility

3. Our responsibility is to express a conclusion on the financial statements mentioned in paragraph 1, based on our review, which was conducted in accordance with International Standard on Review Engagements 2410 “Review of interim financial information performed by the independent auditor of the entity”, issued by the International Auditing and Assurance Standards Board (IAASB). Such standard requires the auditor to comply with the ethical requirements relevant to the audit of the annual financial statements of the entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review, nothing has come to our attention that causes us to believe that the financial statements mentioned in paragraph 1 have not been prepared, in all material respects, in accordance with IAS 34.

II. Report on other legal and regulatory requirements

In compliance with current regulations, we report that:

- a. On the basis of our review, nothing came to our attention that would lead us to believe that the financial statements referred to in paragraph 1 above are not prepared, in all material respects, in accordance with the relevant rules of the General Companies Law and the CNV.
- b. The financial statements referred to in paragraph 1 are transcribed in the book Inventories and Balance Sheets and arise from accounting records kept, in their formal aspects, in accordance with the legal regulations in force and in accordance with the conditions established in Resolution No. 3070/EMI of the CNV dated September 11, 1999.
- c. The information included in points 2, 3 and 5 in the “Analysis of financial conditions and results of operations for the periods ended March 31 2023, 2022, 2021, 2020 and 2019”, which is presented together with the financial statements to comply with CNV regulations, arise from the accompanying condensed consolidated financial statements at March 31, 2023 and from the condensed consolidated financial statements at March 31 2022, 2021, 2020 y 2019, which are not included in the accompanying condensed interim consolidated financial statements and on which we have issued our limited review reports dated May 12, 2022, May 12, 2021, May 27, 2020 and May 13, 2019 respectively, to which we refer and which should be read together with this report, restated in purchasing power currency as of the end of the current period.
- d. At March 31, 2023, the liabilities accrued in employee and employer contributions to the Argentine Integrated Social Security System according to the Company's accounting records amounted to \$ 151.126.196, none of which was claimable at that date.

City of Buenos Aires
May 12, 2023

PISTRELLI, HENRY MARTIN Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. T° 1 – F° 13

PABLO DECUNDO
Partner
Certified Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 286 – F° 106

English translation of the original report issued in Spanish for publication in Argentina

REVIEW REPORT ON INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

To the board of directors of
CENTRAL PUERTO S.A.

I. Report on financial statements

Introduction

1. We have reviewed the accompanying interim condensed separate financial statements of Central Puerto S.A. ("the Company"), which comprise the statement of financial position as of March 31, 2023, the statements of income and comprehensive income and cash flows for the three -month period then ended, and selected explanatory notes.

Responsibility of the Company's management on financial statements

2. The Company's management is responsible for the preparation and presentation of the Company's financial statements under International Financial Reporting Standards (IFRS), adopted by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE for its acronym in Spanish) as professional accounting standards and incorporated by the Argentine Securities Commission (CNV for its acronym in Spanish) in its regulations, as approved by the International Accounting Standards Board (IASB) and, therefore, it is responsible for the preparation and presentation of the financial statements mentioned in paragraph 1 pursuant to International Accounting Standard No. 34 "Interim Financial Reporting" (IAS 34). The management is also responsible for the internal control it deems necessary for interim financial reporting to be prepared free from material misstatements, whether due to errors or irregularities.

Auditor's responsibility

3. Our responsibility is to express a conclusion on the financial statements mentioned in paragraph 1, based on our review, which was conducted in accordance with International Standard on Review Engagements 2410 "Review of interim financial information performed by the independent auditor of the entity", issued by the International Auditing and Assurance Standards Board (IAASB). Such standard requires the auditor to comply with the ethical requirements relevant to the audit of the annual financial statements of the entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might

be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review, nothing has come to our attention that causes us to believe that the financial statements mentioned in paragraph 1 have not been prepared, in all material respects, in accordance with IAS 34.

II. Report on other legal and regulatory requirements

In compliance with current regulations, we report that:

- a. On the basis of our review, nothing came to our attention that would lead us to believe that the financial statements referred to in paragraph 1 above are not prepared, in all material respects, in accordance with the relevant rules of the General Companies Law and the CNV.
- b. The financial statements referred to in paragraph 1 are transcribed in the book Inventories and Balance Sheets and arise from accounting records kept, in their formal aspects, in accordance with the legal regulations in force and in accordance with the conditions established in Resolution No. 3070/EMI of the CNV dated September 11, 1999.
- c. At March 31, 2023, the liabilities accrued in employee and employer contributions to the Argentine Integrated Social Security System according to the Company's accounting records amounted to \$ 151.126.196, none of which was claimable at that date.

City of Buenos Aires
May 12, 2023

PISTRELLI, HENRY MARTIN Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. T° 1 – F° 13

PABLO DECUNDO
Partner
Certified Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 286 – F° 106