



**FINANCIAL STATEMENTS  
AS OF MARCH 31, 2026**



**Transportadora de Gas del Sur S.A.**  
**FINANCIAL STATEMENTS**  
**AS OF MARCH 31, 2026 AND 2025**

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## **TRANSPORTADORA DE GAS DEL SUR S.A. FINANCIAL STATEMENTS AS OF MARCH 31, 2026 AND 2025**

### **ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

The following discussion of the financial condition and results of operations of Transportadora de Gas del Sur S.A. ("**tgs**" or "the Company") should be read in conjunction with the Company's Consolidated Financial Statements as of March 31, 2026 and December 31, 2025, and for the three-month periods ended March 31, 2026 and 2025. These Condensed Interim Consolidated Financial Statements have been prepared in accordance with the provisions of International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34"), issued by the International Accounting Standards Board ("IASB"), as adopted by the Comisión Nacional de Valores ("CNV") through the provisions of the New Text 2013 - Title IV, Chapter I, Section I, Article 1 - B.1.

#### **Effects of inflation**

On December 3, 2018, Law No. 27,468 was enacted, sanctioned on November 15, 2018 by the National Argentine Congress. Among other measures, this law abolishes Presidential Decree No. 1,269/02 — amended by Presidential Decree No. 664/2003 — through which the controlling entities (among them the CNV) had been instructed not to accept inflation adjusted financial statements. On December 26, 2018, the CNV issued Resolution No. 777/2018, by virtue of which it instructs companies that offer their shares to the public to apply the financial statements restatement method to a stable currency in line with the provisions of IAS 29 "Financial Reporting in Hyperinflationary Economies".

In accordance with such standards, the restatement of financial statements was restarted as from July 1, 2018. In line with the restatement method, non-currency assets and liabilities are restated by an overall price index issued by the Argentine Federation of Professional Councils in Economic Sciences ("Argentine Federation") since their acquisition date or last inflation adjustment (March 1, 2003).

Likewise, comparative information included in the financial statements has also been restated, but this fact has not modified the decisions based on the financial information corresponding to those fiscal years.

For further information, see "Note 4. Significant Accounting Policies - d) Restatement to current currency - Comparative Information" and "Note 3. Basis of Presentation - Restatement to current currency" to the present-period consolidated financial statements.

#### **Rounding**

Certain figures included in this press release have been rounded for ease of presentation. Percentage figures included in this press release have not, in all cases, been calculated on the basis of such rounded figures but on the basis of such amounts prior to rounding. For this reason, percentage amounts in this report may vary from those obtained by performing the same calculations using the figures in our Financial Statements. Certain numerical figures shown as totals in some tables may not be an arithmetic aggregation of the figures that preceded them due to rounding.

## Analysis of consolidated results of operations

The following table presents a summary of the consolidated results of operations for the three-month periods ended March 31, 2026 ("3M2026") and March 31, 2025 ("3M2025"):

	2026	2025	Variation	
	(in millions of pesos)			%
<b>Revenues</b>	<b>484,201</b>	<b>427,564</b>	<b>56,637</b>	<b>13.2%</b>
Natural Gas Transportation	194,508	201,609	(7,101)	(3.5%)
Liquids Production and Commercialization	193,345	147,287	46,059	31.3%
Midstream <sup>(1)</sup>	96,347	78,668	17,679	22.5%
Cost of sales	(202,167)	(181,519)	(20,648)	11.4%
<b>Gross profit</b>	<b>282,034</b>	<b>246,045</b>	<b>35,990</b>	<b>14.6%</b>
Administrative and selling expenses	(41,843)	(40,896)	(947)	2.3%
Other operating results, net	9,149	(18,054)	27,203	n/a
<b>Operating profit</b>	<b>249,340</b>	<b>187,094</b>	<b>62,246</b>	<b>33.3%</b>
Net financial results	12,555	21,782	(9,226)	(42.4%)
Share of (loss) / profit from associates	(181)	90	(271)	n/a
Income tax expense	(101,733)	(66,611)	(35,122)	52.7%
<b>Total comprehensive income</b>	<b>159,981</b>	<b>142,355</b>	<b>17,626</b>	<b>12.4%</b>
Depreciation	(57,147)	(53,373)	(3,773)	7.1%

<sup>(1)</sup> Includes revenues from Telecommunications and Midstream services.

## Activities of the Company in 3M2026 and 3M2025

### Revenues

Total revenues for 3M2026 increased by Ps. 56,637 million compared to 3M2025, mainly as a result of higher revenues in the Liquids Production and Commercialization segment for Ps. 46,059 million and Midstream segment for Ps. 17,679 million. These effects were partially offset by lower revenues corresponding to the Natural Gas Transportation segment for Ps. 7,101 million.

### Natural Gas Transportation

During 3M2026 revenues from the Natural Gas Transportation business segment represented approximately 40% of **tgs**' consolidated revenues (47% for 3M2025). Of total revenues in this business segment, 77% (80% for 3M2025) corresponded to firm contracted capacity services.

During this period, revenues of the segment amounted to Ps. 194,508 million, compared to Ps. 201,609 million recorded in the same period of 2025, representing a decrease of Ps. 7,101 million. This negative variation is primarily explained by the impact of inflation, the effects of which were not offset by the tariff adjustments granted during the period.

In March 2026, the Secretariat of Energy issued Resolution No. 66/2026, through which the contractual framework of the Natural Gas Transportation segment was redefined with the aim of adapting it to the country's new productive profile, led by Vaca Muerta, while keeping the Required Revenue determined in the Five-Year Tariff Review ("5YTR") unchanged. Within the framework of such reconfiguration, on April 14, 2026, ENARGAS issued Resolution No. 409/2026, through which it concluded the regulatory reordering process, with no tariff impact for **tgs**.

On the other hand, during February 2026, the Company carried out Public Tender No. 1/2026 for the award of incremental transportation capacity associated with the expansion of the Perito Moreno Gas Pipeline, developed by Dedicated Branch 1, and the final sections of the natural gas transportation system. In such process, requests exceeding 32 MMm<sup>3</sup>/d were received, almost three times the capacity initially offered in this first stage. The requests were finally awarded on April 15, 2026 for a total of 5.4 MMm<sup>3</sup>/d, and it was envisaged that the remaining capacity will be offered and awarded in the coming months.

## Liquids Production and Commercialization

During 3M2026, revenues for this business segment represented approximately 40% of total revenues (34% in the same period of 2025). Revenues from this business segment amounted to Ps. 193,345 million in 3M2026, implying an increase of Ps. 46,059 million compared to 3M2025, mainly explained by higher volumes delivered. This effect was partially offset by lower international reference prices and a decrease in trading services.

Total volumes dispatched recorded an increase of more than 50%, equivalent to 112,025 tons, compared to 3M2025. It should be noted that the growth observed is partly attributable to a base effect, since during the comparative quarter of the previous year production was affected by the weather event that occurred on March 7, 2025, which halted operations from that date until the end of April 2025.

	2026	2025	Variation	
	(in tons)			%
<b>Local market</b>				
Ethane	105,488	66,301	39,187	59.1%
Propane	39,108	30,836	8,272	26.8%
Butane	30,400	20,814	9,586	46.1%
<b>Subtotal local market</b>	<b>174,996</b>	<b>117,951</b>	<b>57,045</b>	<b>48.4%</b>
<b>Foreign market</b>				
Propane	67,951	40,543	27,408	67.6%
Butane	54,122	30,459	23,663	77.7%
Natural Gasoline	25,432	21,523	3,909	18.2%
<b>Subtotal foreign market</b>	<b>147,505</b>	<b>92,525</b>	<b>54,980</b>	<b>59.4%</b>
<b>Total</b>	<b>322,501</b>	<b>210,476</b>	<b>112,025</b>	<b>53.2%</b>

## Midstream

Midstream revenues increased by Ps. 17,679 million in 3M2026 compared to the same period in 2025. This increase is due to higher revenues corresponding to natural gas transportation and conditioning services in Vaca Muerta, as a result of the commencement of operations, at the end of February 2025, of the latest expansion of the Tratayén Plant, which allowed for an increase in natural gas treatment capacity.

## Cost of sales, administrative and selling expenses

During 3M2026, cost of sales, administrative and selling expenses increased by Ps. 21,595 million. This increase is mainly explained by: (i) the higher cost of natural gas processed at the Cerri Complex, mainly attributable to the increase in RTP consumption, (ii) other fees and third-party services, (iii) depreciation, and (iv) taxes, fees and contributions. These effects were partially offset by lower repair and maintenance expenses in the Natural Gas Transportation segment.

The following table shows the main components of operating costs, administrative and selling expenses and their main variations for 3M2026 and 3M2025:

Concept	2026		2025		Variation	
	MM of Arg. Ps.	% / Total	MM of Arg. Ps.	% / Total	MM of Arg. Ps.	% / Total
Natural Gas Purchase	64,724	26%	41,941	19%	22,783	54%
Labor costs	41,123	17%	41,790	19%	(667)	(2%)
Taxes, fees and contributions	28,402	12%	26,191	12%	2,211	8%
Repair and maintenance	18,605	8%	29,969	13%	(11,364)	(38%)
Other fees and third party services	22,110	9%	19,501	9%	2,609	13%
Depreciations	57,147	23%	53,373	24%	3,774	7%
Impairment of financial assets	76	0%	-	0%	76	n/a
Other charges	11,823	5%	9,650	4%	2,173	23%
<b>Total</b>	<b>244,010</b>		<b>222,415</b>		<b>21,595</b>	

## Other operating results, net

Other operating results, net, recorded a profit of Ps. 9,149 million, compared to a loss of Ps. 18,054 million recorded in 3M2025. The positive variation is mainly explained by the lower impact associated with the climate event that occurred at the Cerri Complex in March 2025, as a result of lower repair charges during the period and the advance received in connection with insurance recoveries related to such event.

## Financial results, net

In 3M2026, financial results, net amounted to Ps. 12,555 million, below the Ps. 21,782 million recorded in 3M2025, experiencing a negative variation of Ps. 9,226 million.

	2026	2025
	(in millions of pesos)	
<b>Financial income</b>		
Interest income	10,566	8,735
Foreign exchange gain	(49,222)	22,099
<b>Subtotal</b>	<b>(38,656)</b>	<b>30,834</b>
<b>Financial expenses</b>		
Interest expense	(34,527)	(19,449)
Foreign exchange loss	93,592	(31,692)
<b>Subtotal</b>	<b>59,065</b>	<b>(51,141)</b>
<b>Other financial expenses</b>		
Fair value gain on financial instruments through profit or loss	32,498	70,475
Other financial charges	(4,393)	(3,079)
<b>Subtotal</b>	<b>28,105</b>	<b>67,396</b>
Loss on net monetary position	(35,959)	(25,307)
<b>Total</b>	<b>12,555</b>	<b>21,782</b>

The decrease in financial results, net in 3M2026 compared to 3M2025 is mainly explained by a reduction in financial results obtained from investments amounting to Ps. 36,146 million, as a result of lower yields. Likewise, a higher negative result from loss on net monetary position was recorded (Ps. 35,959 million recorded in 3M2026 compared to Ps. 25,307 million in 3M2025).

These effects were partially offset by an improved positive variation in foreign exchange differences in 3M2026, as a result of a foreign exchange gain on financial expenses, which exceeded the loss recorded on financial income, thereby contributing to mitigate the impact of the lower result from fair value measurement and the higher loss on net monetary position.

## 2. Liquidity

The Company's sources of financing and their uses during 3M2026 and 3M2025 were the following:

	2026	2025	Variation
	(in millions of pesos)		
Cash flows provided by operating activities	195,773	198,021	(2,248)
Cash flows used in investing activities	(605,616)	(215,464)	(390,152)
Cash flows used in financing activities	(15,080)	(868)	(14,212)
<b>Net decrease in cash and cash equivalents</b>	<b>(424,923)</b>	<b>(18,312)</b>	<b>(406,612)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>880,033</b>	<b>86,344</b>	<b>793,689</b>
Foreign exchange gains on Cash and cash equivalents	(29,418)	108	(29,526)
Monetary result effect on Cash and cash equivalents	(62,345)	(4,780)	(57,565)
<b>Cash and cash equivalents at the end of the period</b>	<b>363,346</b>	<b>63,360</b>	<b>299,986</b>

During 3M2026, the net increase in cash was negative at Ps. 424,923 million.

Cash flow provided by operating activities amounted to Ps. 195,773 million, Ps. 2,248 million lower than that of 3M2025. This result reflects higher income tax payments amounting to Ps. 41,885 million (with no counterpart in the comparative period), higher interest paid of Ps. 4,574 million, and higher cash used in working capital. These effects were partially offset by higher net income of Ps. 17,626 million and an increase in adjustments for non-monetary items, mainly depreciation and financial results, net.

In turn, cash flow used to investing activities amounted to (Ps. 605,616) million, representing Ps. 390,152 million more than the cash flow used in 3M2025, as a result of lower payments for the acquisition of investments not considered cash equivalents and for investments in PPE.

Finally, the cash flow used in financing activities during 3M2026 amounted to (Ps. 15,080) million, while during 3M2025 cash flow used in financing activities amounted to Ps. 868 million. This increase was mainly due to the net repayment of financial debt, which was Ps. 14,212 million higher in 3M2026 as compared to 3M2025.

### 3. Consolidated Financial Position Summary

Summary of the consolidated financial position information as of March 31, 2026 and December 31, 2025 and 2024:

	03/31/2026	12/31/2025	12/31/2024
	(in thousands of Argentine pesos)		
Non-current assets	3,615,289,387	3,477,271,216	3,435,907,920
Current assets	2,234,273,554	2,448,164,310	1,451,294,402
<b>Total assets</b>	<b>5,849,562,941</b>	<b>5,925,435,526</b>	<b>4,887,202,322</b>
Shareholders' equity	3,583,185,834	3,423,204,514	3,215,584,394
Minority interest	2,948	3,105	2,570
<b>Total shareholders equity</b>	<b>3,583,188,782</b>	<b>3,423,207,619</b>	<b>3,215,586,964</b>
Non-current liabilities	1,829,360,110	2,012,764,901	1,140,429,862
Current liabilities	437,014,049	489,463,006	531,185,496
<b>Total liabilities</b>	<b>2,266,374,159</b>	<b>2,502,227,907</b>	<b>1,671,615,358</b>
<b>Total</b>	<b>5,849,562,941</b>	<b>5,925,435,526</b>	<b>4,887,202,322</b>

### 4. Consolidated Comprehensive Income Summary

Summary of the consolidated comprehensive income information for the three-month periods ended March 31, 2026, 2025 and 2024:

	2026	2025	2024
	(in thousands of Argentine pesos)		
Operating profit	249,339,888	187,094,158	135,009,184
Financial results	12,555,414	21,781,687	45,319,567
Share of (loss) / gain from associates	(180,938)	90,459	(744,432)
Net income before income tax	261,714,364	208,966,304	179,584,319
Income tax expense	(101,733,201)	(66,611,054)	(63,931,717)
<b>Total comprehensive income for the period</b>	<b>159,981,163</b>	<b>142,355,250</b>	<b>115,652,602</b>
<b>Total comprehensive income attributable to:</b>			
Owners of the Company	159,981,320	142,355,269	115,653,024
Non-controlling interests	(157)	(19)	(422)
<b>Total comprehensive income for the period</b>	<b>159,981,163</b>	<b>142,355,250</b>	<b>115,652,602</b>

### 5. Consolidated Cash Flow Summary

Summary of the consolidated cash flow information for the three-month periods ended March 31, 2026, 2025 and 2024:

	2026	2025	2024
	(in thousands of Argentine Pesos)		
Cash flows provided by operating activities	195,772,596	198,020,649	99,651,671
Cash flows used in investing activities	(605,616,206)	(215,464,074)	(22,175,089)
Cash flows used in financing activities	(15,079,852)	(868,126)	(10,170,880)
<b>Net decrease in cash and cash equivalents</b>	<b>(424,923,462)</b>	<b>(18,311,551)</b>	<b>67,305,703</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>880,032,602</b>	<b>86,344,099</b>	<b>20,689,428</b>
Foreign exchange gains on Cash and cash equivalents	(29,418,142)	107,508	232,534
Monetary result effect on Cash and cash equivalents	(62,344,984)	(4,780,383)	(11,637,974)
<b>Cash and cash equivalents at the end of the period</b>	<b>363,346,014</b>	<b>63,359,673</b>	<b>76,589,691</b>

## 6. Statistical Data (Physical units)

	Accumulated as of March 31,				
	2026	2025	2024	2023	2022
<b>Natural Gas Transportation</b>					
Average firm contracted capacity (millions of m3/d)	89.4	89.4	83.1	83.1	82.5
Average daily deliveries (millions of m3/d)	67.6	62.9	58.5	54.3	62.1
<b>NGL production and commercialization</b>					
• <b>Production</b>					
Ethane (in tons)	105,488	66,301	70,460	102,449	94,949
Propane (in tons)	119,808	77,579	104,281	103,140	99,416
Butane (in tons)	81,488	55,380	72,441	70,982	66,783
Natural Gasoline (in tons)	26,654	21,464	32,809	34,478	31,478
• <b>Local market sales</b>					
Ethane (in tons)	105,488	66,301	70,460	102,449	94,946
Propane (in tons)	39,108	30,836	38,227	33,539	39,896
Butane (in tons)	30,400	20,814	34,755	36,087	45,477
• <b>Exports</b>					
Propane (in tons)	67,951	40,543	73,916	64,216	75,610
Butane (in tons)	54,122	30,459	39,175	36,221	30,913
Natural Gasoline (in tons)	25,432	21,523	33,913	41,563	36,287
<b>Midstream</b>					
• <b>Natural gas transportation</b>					
Average firm contracted capacity (millions of m3/d)	26.6	25.5	19.9	12.2	6.3
Average daily deliveries (millions of m3/d)	24.8	23.7	16.9	13.2	7.2
• <b>Services at Tratayén Plant</b>					
Average firm contracted capacity (millions of m3/d)	23.0	15.9	14.2	8.5	5.0
Average daily deliveries (millions of m3/d)	25.4	19.6	13.4	8.8	6.3

## 7. Comparative Ratios

		2026	2025	2024
Liquidity	(a)	5.11	5.00	2.73
Solvency	(b)	1.58	1.37	1.92
Immobilization of capital	(c)	0.62	0.59	0.70

- (a) Current assets to current liabilities.  
(b) Shareholders' equity to total liabilities.  
(c) Non-current assets to total assets.

## 8. tgs share market value in Buenos Aires Stock Exchange at closing of last business day (in Argentine Pesos per share)

	2026	2025	2024
January	9,655.00	6,750.00	3,798.35
February	8,555.00	6,060.00	2,779.95
March	10,150.00	6,950.00	3,279.35
April	9,165.00	6,040.00	3,862.20
May		6,750.00	4,900.00
June		6,260.00	5,164.75
July		7,820.00	4,550.00
August		7,360.00	4,995.00
September		6,470.00	4,550.00
October		9,390.00	5,300.00
November		9,175.00	6,600.00
December		9,325.00	7,020.00

## 9. Outlook

In a scenario characterized by the progressive growth of natural gas production, particularly in the Neuquina Basin, and by the need to continue strengthening transportation and processing infrastructure in order to support such development, **tgs** will continue to focus on consolidating its role as a strategic provider of essential services for the Argentine energy industry. The evolution of the Company's activities is closely linked to the expansion of natural gas supply, the availability of transportation capacity, and the effective implementation of expansion projects currently under execution or under analysis.

From an operational standpoint, **tgs** will continue to prioritize the reliability, safety and efficiency of its facilities, both within the regulated transportation system and in its processing activities, seeking to sustain high standards of operational performance and service continuity. In this regard, the Company will continue to promote initiatives aimed at process optimization, comprehensive risk management, preventive maintenance of critical assets and ongoing personnel training, with the objective of preserving infrastructure integrity and adequately responding to the increasing demands of its customers and of the energy system as a whole.

With respect to the Liquids Production and Commercialization segment, the strategy will remain focused on optimizing the production mix and commercialization channels, prioritizing those products and logistical alternatives that allow for improved operating margins and ensure efficient access to the transportation network, within a context of variable market conditions and operational constraints. Efficient asset management and operational coordination will continue to be key factors in sustaining profitability levels and flexibility within this business.

From a financial perspective, the Company expects to continue with a prudent management of its resources, maintaining a disciplined approach to capital allocation, debt management and liquidity preservation, taking into account the local macroeconomic context, characterized by high levels of volatility and uncertainty. Within this framework, **tgs** will seek to maintain a financial structure consistent with the nature of its operations and its risk profile, preserving its ability to meet its obligations and to support the development of its investment plans, with the aim of continuing to generate long-term value for its shareholders.

Autonomous City of Buenos Aires, May 5, 2026.

Horacio Turri  
Chairman

English translation of the original prepared in Spanish for publication in Argentina

**TRANSPORTADORA DE GAS DEL SUR S.A.**

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026 AND 2025

(Stated in thousands of pesos as described in Note 3 except for basic and diluted earnings per share)

	Notes	For the three-month periods ended	
		March 31,	
		2026	2025
Revenues	9.h.	484,201,065	427,563,710
Cost of sales	9.i	(202,166,710)	(181,519,165)
<b>Gross profit</b>		<b>282,034,355</b>	<b>246,044,545</b>
Administrative expenses	9.j.	(14,393,743)	(13,200,146)
Selling expenses	9.j.	(27,449,552)	(27,696,089)
Other operating results, net	9.l. and 24	9,148,828	(18,054,152)
<b>Operating profit</b>		<b>249,339,888</b>	<b>187,094,158</b>
<b>Net financial results</b>			
Financial income	9.k.	(38,655,795)	30,833,742
Financial expenses	9.k.	59,064,782	(51,141,037)
Other financial results	9.k.	28,105,279	67,396,161
Loss on net monetary position	9.k.	(35,958,852)	(25,307,179)
<b>Total net financial results</b>		<b>12,555,414</b>	<b>21,781,687</b>
Share of (loss) / profit from associates	12	(180,938)	90,459
<b>Net income before income tax</b>		<b>261,714,364</b>	<b>208,966,304</b>
Income tax expense	15	(101,733,201)	(66,611,054)
<b>Total comprehensive income for the period</b>		<b>159,981,163</b>	<b>142,355,250</b>
<b>Total comprehensive income attributable to:</b>			
Owners of the Company		159,981,320	142,355,269
Non-controlling interests		(157)	(19)
<b>Total comprehensive income for the period</b>		<b>159,981,163</b>	<b>142,355,250</b>
<b>Total comprehensive income per share attributable to owners of the Company:</b>			
Weighted average number of outstanding ordinary shares		752,761,058	752,761,058
Basic and diluted earnings per share		212.53	189.11

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements.

Horacio Turri  
Chairman

English translation of the original prepared in Spanish for publication in Argentina  
**TRANSPORTADORA DE GAS DEL SUR S.A.**  
 CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
 AS OF MARCH 31, 2026 AND DECEMBER 31, 2025  
 (Stated in thousands of pesos as described in Note 3)

	Notes	03/31/2026	12/31/2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	13	3,608,703,145	3,470,898,677
Investments in associates	10	5,662,852	5,843,790
Deferred income tax assets	15	493,494	56,618
Other receivables	9.a.	429,896	472,131
<b>Total non-current assets</b>		<b>3,615,289,387</b>	<b>3,477,271,216</b>
<b>Current assets</b>			
Other receivables	9.a.	191,843,440	242,703,804
Inventories		12,342,748	11,343,537
Trade receivables	9.b.	224,072,201	215,179,679
Contract assets		-	29,854
Financial assets measured at amortized cost	9.m.	310,123,700	389,522,150
Financial assets at fair value through profit or loss	9.n.	1,132,545,451	709,352,684
Cash and cash equivalents	9.c.	363,346,014	880,032,602
<b>Total current assets</b>		<b>2,234,273,554</b>	<b>2,448,164,310</b>
<b>Total assets</b>		<b>5,849,562,941</b>	<b>5,925,435,526</b>
<b>EQUITY</b>			
Common stock		1,063,276,102	1,063,276,102
Additional paid-up capital		(78,648,015)	(78,648,015)
Legal reserve		170,879,442	170,879,442
Reserve for capital expenditures, acquisition of treasury shares and/or dividends		1,807,098,537	1,807,098,537
Accumulated retained earnings		620,579,768	460,598,448
<b>Equity attributable to equity holders of the parent</b>		<b>3,583,185,834</b>	<b>3,423,204,514</b>
Non-controlling interests		2,948	3,105
<b>Total equity</b>		<b>3,583,188,782</b>	<b>3,423,207,619</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred tax liabilities	15	272,089,257	263,228,070
Contract liabilities	9.d.	148,380,749	150,882,230
Loans	14	1,408,890,104	1,598,654,601
<b>Total non-current liabilities</b>		<b>1,829,360,110</b>	<b>2,012,764,901</b>
<b>Current liabilities</b>			
Provisions	16	1,267,522	1,051,078
Contract liabilities	9.d.	9,682,679	9,698,560
Other payables	9.e.	448,494	379,643
Taxes payables	9.f.	10,872,350	12,512,465
Income tax payable		103,978,698	57,597,107
Payroll and social security taxes payable	9.o.	19,722,358	30,283,051
Loans	14	162,363,374	267,999,800
Trade payables	9.g.	128,678,574	109,941,302
<b>Total current liabilities</b>		<b>437,014,049</b>	<b>489,463,006</b>
<b>Total liabilities</b>		<b>2,266,374,159</b>	<b>2,502,227,907</b>
<b>Total equity and liabilities</b>		<b>5,849,562,941</b>	<b>5,925,435,526</b>

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements.

Horacio Turri  
 Chairman

English translation of the original prepared in Spanish for publication in Argentina  
**TRANSPORTADORA DE GAS DEL SUR S.A.**  
 CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 AS OF MARCH 31, 2026 AND DECEMBER 31, 2025  
 (Stated in thousands of pesos as described in Note 3)

	Shareholders' Contributions							Retained earnings				Total	Non-Controlling Interests	Total	
	Outstanding shares		Treasury shares			Acquisition cost of treasury shares <sup>(1)</sup>	Additional paid-up capital	Subtotal	Legal reserve	Reserve for capital expenditures, acquisition of treasury shares and/or dividends	Accumulated retained earnings				Subtotal
	Common stock	Inflation adjustment to common stock	Common stock <sup>(1)</sup>	Inflation adjustment to common stock <sup>(1)</sup>											
<b>Balances at December 31, 2024</b>	<b>752,761</b>	<b>1,062,523,341</b>	<b>41,734</b>	<b>58,907,594</b>	<b>(106,657,071)</b>	<b>(30,940,272)</b>	<b>984,628,087</b>	<b>144,233,211</b>	<b>1,553,798,495</b>	<b>532,924,601</b>	<b>2,230,956,307</b>	<b>3,215,584,394</b>	<b>2,570</b>	<b>3,215,586,964</b>	
Comprehensive income for the three-month period	-	-	-	-	-	-	-	-	-	142,355,269	142,355,269	142,355,269	(19)	142,355,250	
<b>Balances at March 31, 2025</b>	<b>752,761</b>	<b>1,062,523,341</b>	<b>41,734</b>	<b>58,907,594</b>	<b>(106,657,071)</b>	<b>(30,940,272)</b>	<b>984,628,087</b>	<b>144,233,211</b>	<b>1,553,798,495</b>	<b>675,279,870</b>	<b>2,373,311,576</b>	<b>3,357,939,663</b>	<b>2,551</b>	<b>3,357,942,214</b>	
Resolutions of the Ordinary, Extraordinary and Special Shareholders' Meeting held on April 30, 2025	-	-	-	-	-	-	-	26,646,231	-	(26,646,231)	-	-	-	-	
- Legal Reserve	-	-	-	-	-	-	-	-	(1,553,798,495)	1,553,798,495	-	-	-	-	
- Derecognition of reserves	-	-	-	-	-	-	-	-	2,060,076,865	(2,060,076,865)	-	-	-	-	
- Reserve for capital expenditures, acquisition of treasury shares and/or dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Common stock reduction <sup>(1)</sup>	-	-	(41,734)	(58,907,594)	106,657,071	(47,707,743)	-	-	-	-	-	-	-	-	
Dividend payment approved by the Board of Directors' Meeting held on May 28, 2025	-	-	-	-	-	-	-	-	(252,978,328)	-	(252,978,328)	(252,978,328)	-	(252,978,328)	
Comprehensive income for the nine-month period	-	-	-	-	-	-	-	-	-	318,243,179	318,243,179	318,243,179	554	318,243,733	
<b>Balances at December 31, 2025</b>	<b>752,761</b>	<b>1,062,523,341</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(78,648,015)</b>	<b>984,628,087</b>	<b>170,879,442</b>	<b>1,807,098,537</b>	<b>460,598,448</b>	<b>2,438,576,427</b>	<b>3,423,204,514</b>	<b>3,105</b>	<b>3,423,207,619</b>	
Comprehensive income for the three-month period	-	-	-	-	-	-	-	-	-	159,981,320	159,981,320	159,981,320	(157)	159,981,163	
<b>Balances at March 31, 2026</b>	<b>752,761</b>	<b>1,062,523,341</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(78,648,015)</b>	<b>984,628,087</b>	<b>170,879,442</b>	<b>1,807,098,537</b>	<b>620,579,768</b>	<b>2,598,557,747</b>	<b>3,583,185,834</b>	<b>2,948</b>	<b>3,583,188,782</b>	

<sup>(1)</sup> See Note 20 to the Condensed Interim Consolidated Financial Statements.  
 The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements.

Horacio Turri  
 Chairman

English translation of the original prepared in Spanish for publication in Argentina  
**TRANSPORTADORA DE GAS DEL SUR S.A.**  
 CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS  
 FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2026 AND 2025  
 (Stated in thousands of pesos as described in Note 3)

	2026	2025
<b>CASH FLOWS PROVIDED BY OPERATING ACTIVITIES</b>		
<b>Total comprehensive income for the period</b>	<b>159,981,163</b>	<b>142,355,250</b>
Reconciliation of total comprehensive income to cash flows provided by operating activities:		
Depreciation of property, plant and equipment	57,146,662	53,373,279
Disposal and retirements of property, plant and equipment	566,753	602,828
Share of gain / (loss) from associates	180,938	(90,459)
Increase in provisions	316,093	159,709
Interest expense accrual, net	34,258,144	19,048,339
Fair value gains and interest income on other financial assets other than cash and cash equivalents	(38,388,378)	(76,238,016)
Income tax	101,733,201	66,611,054
Impairment of Property, plant and equipment (Note 24)	-	14,459,139
Impairment of financial assets (Note 9.b)	75,572	-
Foreign exchange (gain) / loss	(39,438,284)	16,017,738
Loss on net monetary position	32,014,743	24,750,956
Changes in assets and liabilities:		
Trade receivables	(32,394,880)	15,308,931
Other receivables	553,796	(10,966,738)
Inventories	(1,977,891)	(8,037,615)
Trade payables	9,238,144	(14,899,468)
Contract assets	27,278	(403)
Payroll and social security taxes	(7,947,980)	(6,614,776)
Taxes payables	(560,584)	(3,758,598)
Other payables	41,617	95,072
Interest paid	(35,251,449)	(30,677,306)
Income tax paid	(41,884,700)	-
Contract liabilities	(2,517,362)	(3,478,267)
<b>Cash flows provided by operating activities</b>	<b>195,772,596</b>	<b>198,020,649</b>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Additions and prepayments to property, plant and equipment	(143,388,873)	(73,365,924)
Proceeds from sales of financial assets not considered as cash and cash equivalents, net	218,483,338	106,152,330
Interest income	7,798,235	-
Payments for purchases of financial assets not considered as cash and cash equivalents	(706,022,128)	(289,407,076)
Proceeds from sales of financial assets not considered as cash and cash equivalents	17,513,222	41,156,596
<b>Cash flows used in investing activities</b>	<b>(605,616,206)</b>	<b>(215,464,074)</b>
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>		
Proceeds from loans	22,422,852	-
Payment of loans	(37,313,575)	(637,106)
Payments of leases	(189,129)	(231,020)
<b>Cash flows used in financing activities</b>	<b>(15,079,852)</b>	<b>(868,126)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(424,923,462)</b>	<b>(18,311,551)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>880,032,602</b>	<b>86,344,099</b>
Foreign exchange (loss) / gain on Cash and cash equivalents	(29,418,142)	107,508
Monetary results effect on Cash and cash equivalents	(62,344,984)	(4,780,383)
<b>Cash and cash equivalents at the end of the period</b>	<b>363,346,014</b>	<b>63,359,673</b>

The accompanying notes are an integral part of these Condensed Interim Consolidated Financial Statements.  
 For further information, see Note 7.

Horacio Turri  
 Chairman

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**TRANSPORTADORA DE GAS DEL SUR S.A.**

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
AS OF MARCH 31, 2026 AND COMPARATIVE INFORMATION

(Stated in thousands of pesos as described in Note 3, unless otherwise stated)

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## 1. BUSINESS DESCRIPTION

### Business Overview

Transportadora de Gas del Sur S.A. ("**tgs**" or the "Company") is one of the companies created as a result of the privatization of Gas del Estado S.E. ("GdE"). **tgs** commenced operations on December 28, 1992 and it is mainly engaged in the Transportation of Natural Gas, and Production and Commercialization of natural gas Liquids ("Liquids"). TGS's pipeline system connects major natural gas fields in southern and western Argentina with natural gas distributors and industries in those areas and in the greater Buenos Aires area. The natural gas transportation license to operate this system was exclusively granted to **tgs** for a period of thirty-five years ("the License"). **tgs** is entitled to a one-time extension of ten years provided that it has essentially met the obligations imposed by the License and by *Ente Nacional Regulador del Gas* (National Gas Regulatory Body or "ENARGAS"). The General Cerri Gas Processing Complex (the "Cerri Complex"), where TGS processes natural gas to obtain liquids, was transferred from GdE along with the gas transmission assets. **tgs** also provides midstream services, which mainly consist of gas treatment, removal of impurities from the natural gas stream, gas compression, wellhead gas gathering and pipeline construction, operation and maintenance services. In addition, telecommunications services are provided through the subsidiary Telcosur S.A. ("Telcosur"). These services consist of data transmission services through a network of terrestrial and digital radio relay.

Subsequently, the corporate purpose of the Company was modified to incorporate the development of complementary activities, incidental, linked and / or derived from natural gas transportation, such as the generation and commercialization of electric power and the provision of other services for the hydrocarbon sector in general.

### Major Shareholders

As of December 31, 2024, **tgs**' controlling shareholder Compañía de Inversiones de Energía S.A. ("CIESA"), held 51% of the common stock of the company, the National Social Security Administration ("ANSES") held 24% and the remaining 25% was held by the investing public on the Bolsa de Comercio de Buenos Aires and the New York Stock Exchange ("NYSE") (**tgs** had 5.25% of the shares in the portfolio).

On April 30, 2025, the Ordinary, Extraordinary and Special General Shareholders' Meeting approved the reduction of the Company's share capital, in accordance with the provisions of Note 20 – Common stock and Dividends. Following this decision, the Company's share capital was structured as follows: CIESA holds 53.83%, ANSES holds 25.33% and public offering hold the remaining 20.84%.

CIESA is under joint control of Pampa Energía S.A. ("Pampa Energía") with 50% and Grupo Inversor Petroquímica S.L. ("GIP") and PCT L.L.C. with the remaining 50%.

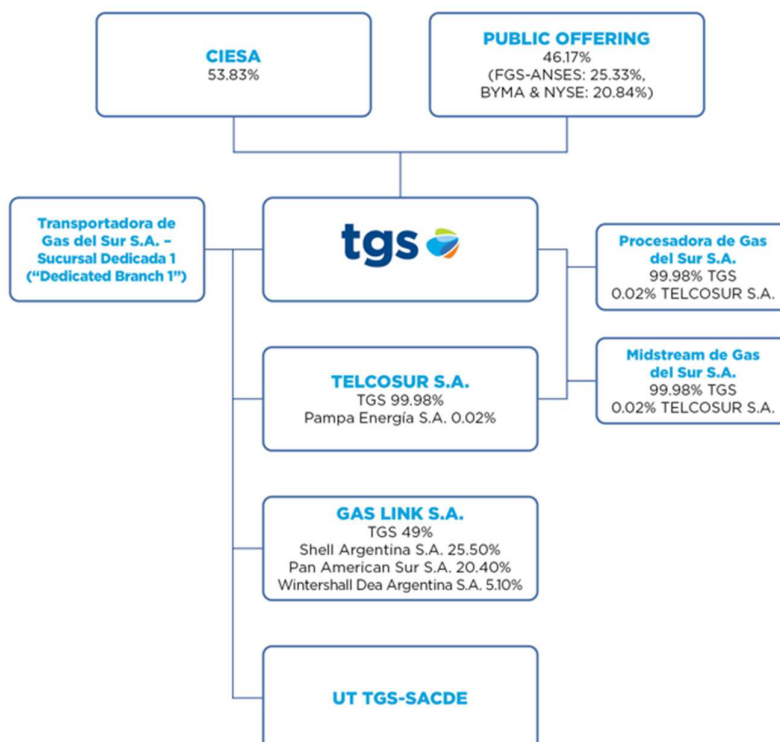
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**TRANSPORTADORA DE GAS DEL SUR S.A.**

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The following table shows the organizational structure, shareholders and related parties of **tgs** as of March 31, 2026:



Detailed data reflecting subsidiaries and associate control as of March 31, 2026, is as follows:

Company	Type of interest	Incorporation country	Ownership interest	Closing date	Main activity
Telcosur	Subsidiary	Argentina	99.98%	December 31	Telecommunication services
Procesadora de Gas del Sur S.A.	Subsidiary	Argentina	99.98%	December 31	Natural Gas Processing
Midstream de Gas del Sur S.A.	Subsidiary	Argentina	99.98%	December 31	Natural Gas Midstream
Link	Associate	Argentina	49.00%	December 31	Pipeline exploitation and construction

For consolidation purposes for the three-month period ended March 31, 2026, the financial statements of Telcosur have been used at such date.

**Dedicated Branch 1 - Perito Francisco Pascasio Moreno Gas Pipeline**

In 2024, the Company submitted a Private Initiative to the National Ministry of Economy for the expansion of the transportation capacity of Section I of the Perito Francisco Pascasio Moreno Gas Pipeline ("GPM"), which runs from Tratayén (Neuquén) to Salliqueló (Buenos Aires). The project aims to increase the natural gas transportation capacity by 14 MMm<sup>3</sup>/d, in exchange for which the awarded party will be granted such capacity for a period of 15 years, including the operation and maintenance of the pipeline and complementary infrastructure.

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The project was declared of national public interest and authorized for bidding by ENARSA. In this context, on May 22, 2025, ENARSA launched National and International Public Tender GPM No. 01/2025, which was awarded to **tgs** and approved by the Secretariat of Energy on October 17, 2025.

Additionally, **tgs** committed to carrying out a complementary expansion in the final sections of its licensed system, works necessary to achieve the project's objectives.

The works are scheduled to be completed by April 30, 2027.

The project will be developed under the Large Investments Incentive Regime (RIGI), established by Law No. 27,742 and Decrees No. 749/2024 and 940/2024, which promotes long-term investments in strategic sectors. To this end, the Company established a Dedicated Branch that will act as a Single Project Vehicle (SPV) under the name "Transportadora de Gas del Sur S.A. – Sucursal Dedicada 1", with the exclusive purpose of executing and operating the GPM expansion project. The request for adhesion was submitted on October 26, 2025. As of the date of issuance of these Condensed Interim Consolidated Financial Statements, the regulatory authority has not issued a ruling on the matter.

During March 2026, the Company carried out Public Tender No. 1/2026 to award incremental transportation capacity associated with this expansion. In such process, the Company received requests for more than 32 MMm<sup>3</sup>/d, which implied that demand exceeded by almost three times the capacity initially offered in this first stage. The requests received were finally awarded on April 15, 2026, after the required periods established in the public tender had elapsed, for a total of 5.4 MMm<sup>3</sup>/d. The remaining capacity will be offered and awarded in the coming months.

### **Midstream de Gas del Sur ("MGS")**

MGS's corporate purpose is the commercialization, transportation, fractionation, storage and dispatch of natural gas liquids and other condensed hydrocarbons, on its own account or on behalf of third parties, including the construction, operation and maintenance of the related infrastructure — pipelines, plants and connection lines — and the performance of the acts and entering into the contracts necessary to the development of such activities, with full legal capacity in accordance with the applicable regulations. **tgs'** equity interest in such company amounts to 99.98%, while Telcosur participates in the share capital with the remaining 0.02%. As of April 30, 2026, MGS was registered with the IGJ.

### **Procesadora de Gas del Sur S.A. ("PGS")**

PGS's corporate purpose is the processing of natural gas, its separation and dispatch of liquefiable hydrocarbons, including the transportation and segregation of natural gas streams. For the fulfillment of its corporate purpose, it may construct, maintain and operate the infrastructure and facilities that may be necessary, ancillary and complementary. **tgs'** equity interest in such company amounts to 99.98%, while Telcosur participates in the share capital with the remaining 0.02%. As of April 22, 2026, PGS was registered with the IGJ.

### **Economic context**

The Company operates in a complex economic environment whose main variables have recently had strong volatility as a result of political and economic events at the national level.

Since the beginning of fiscal year 2026, the Argentine economy continued to develop within a context of macroeconomic stabilization. Nevertheless, during the first quarter of 2026, the Consumer Price Index ("CPI") recorded higher levels than those registered during the first quarter of 2025.

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As from January 1, 2026, the floating exchange rate regime within administered bands remained in force. As announced by the BCRA in December 2025, the monthly adjustment of the floor and ceiling of the exchange rate band began to be determined based on the latest monthly inflation data published by INDEC, replacing the previous scheme of a fixed monthly crawl of 1%.

The Extended Fund Facilities agreement with the International Monetary Fund, approved in April 2025 for a total amount of USD 20,000 million, remained in force during the first quarter of 2026.

On the political front, during February 2026, the National Congress approved a labor reform of a structural scope promoted by the Executive Branch. The regulation introduced significant changes in the hiring, dismissal and collective bargaining regime, with the declared objective of promoting the formalization of employment and improving the competitiveness of the labor market. The approval of this reform constituted one of the main legislative milestones of the period, although it was accompanied by social protests and a high level of political debate.

Likewise, the Company's management permanently monitors the evolution of the variables that affect its business, to define its course of action and identify the potential impacts on its equity and financial situation. The reforms proposed by the new government began their legislative discussion process. It is not possible to predict at this time its evolution or new measures that could be announced. Likewise, the Company cannot guarantee that the aforementioned macroeconomic difficulties or the adoption of new measures by the Argentine Government to control inflation may affect its operations and financial situation.

## 2. CONSOLIDATED FINANCIAL STATEMENTS

**tgs** presents its Condensed Interim Consolidated Financial Statements for the three-month periods ended March 31, 2026 and 2025 preceding its Interim Condensed Separate Financial Statements in accordance with Title IV, Chapter I, Section I, article 1.b.1 of CNV's regulations requiring the use of International Accounting Standard 34 ("IAS 34") issued by the International Accounting Standards Board ("IASB") adopted by the CNV through NT 2013 (the "Rules").

References in these financial statements to "**tgs**" or the "Company" refer to Transportadora de Gas del Sur S.A. and its consolidated subsidiary Telcosur.

These Condensed Interim Consolidated Financial Statements, which were approved and authorized for issuance by the Board of Directors on May 5, 2026, do not include all the information and disclosures required for annual Financial Statements, and should be read in conjunction with **tgs'** annual Financial Statements as of December 31, 2025, issued on February 27, 2026.

## 3. BASIS OF PRESENTATION

These Condensed Interim Consolidated Financial Statements have been prepared in accordance with International Accounting Standard 34 (IAS 34), Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB").

The Comisión Nacional de Valores ("CNV"), as set forth by the Title IV, Chapter III, Article 1 of the Rules has provided that listed companies must submit their condensed consolidated financial statements by applying Technical Resolution No. 26 of the Argentine Federation of Professional Councils of Economic Sciences ("FACPCE"), and its amendments, which adopts the International Financial Reporting Standards ("IFRS Accounting Standards") issued by the IASB, its amendments and circulars for the adoption of IFRS Accounting Standards that the FACPCE dictates in accordance with the provisions of that Technical Resolution.

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The subsidiary that reflects **tgs**'s corporate group as of March 31, 2026 is Telcosur.

For consolidation purposes for the three-month periods ended March 31, 2026 and 2025, Telcosur's financial statements have been used at those dates.

The Condensed Interim Consolidated Financial Statements for the three-month periods ended March 31, 2026 and 2025 have not been audited. The Management of the Company estimates that they include all the necessary adjustments to reasonably present the results of each period in accordance with the accounting framework applied. The results of the three-month periods ended March 31, 2026 and 2025, do not necessarily reflect the proportion of the results of the Company for the full fiscal year.

#### **Functional and presentation currency**

The Condensed Interim Consolidated Financial Statements are stated in thousands of Argentine pesos ("Ps."), the functional currency of the Company and its subsidiary.

#### **Restatement to current currency**

The Condensed Interim Consolidated Financial Statements as of March 31, 2026, including comparative figures, have been restated to take into account changes in the general purchasing power of the Company's functional currency in accordance with IAS 29 "Financial information in hyperinflationary economies" ("IAS 29") and in General Resolution No. 777/2018 of the CNV, using the BCRA's Market Expectations Survey for the last month of the period, since, at the date of closing the Company's accounting books, the INDEC index was not yet available. As a result, the financial statements are expressed in the unit of measurement current at the end of the reporting period.

The inflation adjustment was calculated considering the indices established by the FACPCE, based on the price indices published by INDEC. The variation in the Consumer Price Index ("CPI") used for the restatement of these Interim Condensed Consolidated Financial Statements was estimated at 9.44% and 8.57% for the three-month periods ended March 31, 2026 and 2025, respectively.

#### **Information comparability**

The balances as of December 31, 2025 and March 31, 2025 that are disclosed for comparative purposes were restated in accordance with IAS 29, as mentioned above.

The Company has made certain reclassifications in the comparative information of the Statement of Cash Flows, in order to align its presentation with that of the current period. As of March 31, 2025, the cash flows related to transactions with financial assets not considered cash equivalents were presented in an aggregated manner under the line "Proceeds from sales of financial assets not considered as cash equivalents, net" within the cash flow from Investing Activities. Such cash flows, for comparative purposes in these financial statements, are presented in a disaggregated manner within investing activities, through the breakdown into separate lines of collections from sales and proceeds from sales of financial assets not considered as cash equivalents in the amounts of Ps. 41,156,596 and Ps. 289,407,076, respectively.

As a result of such reclassifications, net cash flows and cash equivalents, as well as the totals previously reported, have not been modified, nor do they imply changes in the recognition, measurement or accounting classification criteria of the items involved. Accordingly, they do not affect the statement of financial position or the statement of comprehensive income.

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#### 4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied to these Condensed Interim Consolidated Financial Statements are consistent with those used in the financial statements for the last financial year prepared under IFRS Accounting Standards, which ended on December 31, 2025.

*New standards, amendments and interpretations issued that are not yet effective for financial years beginning on or after January 1, 2026 and have not been early adopted:*

The CNV, through General Resolution No. 972/2023, amended its Regulatory Framework, establishing that early application of IFRSs and/or their amendments is not permitted, unless it is specifically allowed at the time of adoption.

- IFRS 18 – Presentation and Disclosure in Financial Statements.
- Amendments to IFRS Accounting Standards IFRS 9 and IFRS 7 – Classification and measurement of financial instruments and nature-dependent electricity contracts.
- Annual Improvements to IFRS Accounting Standards – Volume 11 (includes IFRS Accounting Standards IFRS 1, 7, 9 and 10, and IAS 7).

#### 5. FINANCIAL RISK MANAGEMENT

The Company's activities and the market in which it operates expose it to a series of financial risks: market risk (including foreign exchange risk, interest rate risk, and commodity price risk), credit risk and liquidity risk.

There were no significant changes since the last annual closing in the risk management policies.

Due to the main impacts of the described situation detailed in Note 1 to these Condensed Interim Consolidated Financial Statements, the Company has implemented a series of measures that will mitigate its impact. In this sense, the Company's Management constantly monitors the evolution of the situations that affect its business, to determine the possible actions to be taken and to identify the possible impacts on its equity and financial position. The Company's Condensed Interim Consolidated Financial Statements should be read under the light of these circumstances.

#### 6. CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with professional accounting standards requires the Company to make accounting estimates that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

The making of such estimates involves **tgs** using assumptions and presumptions which are based on various factors, including past trends, events known at the date of issuance of these financial statements, and expectations of future events regarding the outcome of such events and their results.

The conclusion of these evaluations was that no new factors were identified that negatively affect the premises underlying the recoverable value of the assets included within PPE, compared to the last evaluation carried out as of December 31, 2025.

Based on the above, the Company did not identify the need to record any impairment of the PPE amounts.

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**TRANSPORTADORA DE GAS DEL SUR S.A.**  
 NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
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## 7. SUPPLEMENTAL CASH FLOW INFORMATION

For purposes of the consolidated statement of cash flows, the Company considers all highly liquid temporary investments with an original maturity of three months or less at the time of purchase to be cash equivalents. The Cash Flow Statement has been prepared using the indirect method, which requires a series of adjustments to reconcile net income for the period to net cash flows from operating activities.

The main non-cash investing and financing activities that did not affect cash and, therefore, were excluded from the statements of cash flows for the three-month periods ended March 31, 2026 and 2025 are presented below:

	2026	2025
Unpaid acquisition of PPE	33,632,924	14,732,960
Principal payment of financial lease <sup>(1)</sup>	2,620,331	2,390,800
Settlement of financial liabilities through investments not considered as cash and cash equivalents	37,523,416	-

<sup>(1)</sup> Cancelled through compensation with trade receivables with the creditor. See Note 14.

Note 14 to these Condensed Interim Consolidated Financial Statements includes a reconciliation between the opening and closing balance of the financial liabilities arising from financing activities.

## 8. CONSOLIDATED BUSINESS SEGMENT INFORMATION

IFRS Accounting standard 8 "Operating Segments" requires an entity to report financial and descriptive information about its reportable segments, which are operating segments or aggregations of operating segments that meet specified criteria. The business segments are reported in a manner consistent with the information reviewed by the Company's Board of Directors, which is the decision-making body of the Company.

For management purposes, **tgs** is organized into four business segments based on the products and services it offers: (i) Natural Gas Transportation Services, subject to ENARGAS regulations, (ii) Liquids Production and Commercialization, (iii) Midstream and (iv) Telecommunications. These last three business segments are not regulated by ENARGAS. The production and commercialization of Liquefied Petroleum Gas ("LPG") are subject to regulations established by the Secretariat of Energy.

Detailed information on each business segment for the three-month periods ended March 31, 2026 and 2025 is disclosed below:

	Three-month period ended March 31, 2026					
	Natural Gas Transportation	Liquids Production and Commercialization	Midstream	Telecommunications	Eliminations	Total
Revenues	194,508,142	193,345,438	94,610,996	1,736,489	-	484,201,065
Intersegment revenues	9,856,462	-	-	-	(9,856,462)	-
Cost of sales	(77,979,178)	(96,514,259)	(36,138,576)	(1,391,159)	9,856,462	(202,166,710)
Administrative expenses	(9,543,004)	(2,417,175)	(2,212,323)	(221,241)	-	(14,393,743)
Selling expenses	(10,106,110)	(11,180,261)	(5,917,121)	(246,060)	-	(27,449,552)
Other operating results	(342,125)	9,497,376	(6,423)	-	-	9,148,828
<b>Operating profit / (loss)</b>	<b>106,394,187</b>	<b>92,731,119</b>	<b>50,336,553</b>	<b>(121,971)</b>	<b>-</b>	<b>249,339,888</b>
Depreciation of property, plant and equipment	(33,543,355)	(4,022,599)	(19,580,708)	-	-	(57,146,662)

	Three-month period ended March 31, 2025					
	Natural Gas Transportation	Liquids Production and Commercialization	Midstream	Telecommunications	Eliminations	Total
Revenues	201,608,809	147,286,548	76,717,057	1,951,296	-	427,563,710
Intersegment revenues	7,618,572	-	-	-	(7,618,572)	-
Cost of sales	(85,126,617)	(67,881,395)	(34,640,825)	(1,488,900)	7,618,572	(181,519,165)
Administrative expenses	(8,599,806)	(2,485,975)	(1,931,299)	(183,066)	-	(13,200,146)
Selling expenses	(10,622,313)	(9,830,547)	(6,952,471)	(290,758)	-	(27,696,089)
Other operating results	(9,698,770)	(7,080,725)	(1,222,429)	(52,228)	-	(18,054,152)
<b>Operating profit / (loss)</b>	<b>95,179,875</b>	<b>60,007,906</b>	<b>31,970,033</b>	<b>(63,656)</b>	<b>-</b>	<b>187,094,158</b>
Depreciation of property, plant and equipment	(33,716,318)	(3,847,581)	(15,809,380)	-	-	(53,373,279)

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The breakdown of revenues from sales of goods and services by market and opportunity for the three-month periods ended March 31, 2026 and 2025 is as follows:

Three-month period ended March 31, 2026					
	Natural Gas Transportation	Liquids Production and Commercialization	Midstream	Telecommunications	Total
<b>Primary geographical market</b>					
External Market	-	104,453,197	-	-	104,453,197
Local Market	194,508,142	87,832,023	94,610,996	1,736,489	378,687,650
<b>Total</b>	<b>194,508,142</b>	<b>192,285,220</b>	<b>94,610,996</b>	<b>1,736,489</b>	<b>483,140,847</b>
<b>Timing of revenue recognition:</b>					
Over the time	194,508,142	4,153,608	94,610,996	1,736,489	295,009,235
At a point in time	-	188,131,612	-	-	188,131,612
<b>Total</b>	<b>194,508,142</b>	<b>192,285,220</b>	<b>94,610,996</b>	<b>1,736,489</b>	<b>483,140,847</b>
Three-month period ended March 31, 2025					
	Natural Gas Transportation	Liquids Production and Commercialization	Midstream	Telecommunications	Total
<b>Primary geographical market</b>					
External market	-	80,747,333	-	-	80,747,333
Local market	201,608,809	64,631,124	76,717,057	1,951,296	344,908,286
<b>Total</b>	<b>201,608,809</b>	<b>145,378,457</b>	<b>76,717,057</b>	<b>1,951,296</b>	<b>425,655,619</b>
<b>Timing of revenue recognition:</b>					
Over the time	201,608,809	6,774,969	76,717,057	1,951,296	287,052,131
At a point in time	-	138,603,488	-	-	138,603,488
<b>Total</b>	<b>201,608,809</b>	<b>145,378,457</b>	<b>76,717,057</b>	<b>1,951,296</b>	<b>425,655,619</b>

## 9. DETAIL OF SIGNIFICANT STATEMENT OF FINANCIAL POSITION AND STATEMENT OF COMPREHENSIVE INCOME CAPTIONS

### a) Other receivables

	03/31/2026		12/31/2025	
	Current	Non Current	Current	Non Current
Turnover tax balance	156,667	-	197,878	-
VAT credit balance	2,800,875	-	9,759,972	-
Other tax receivables	6,454,636	-	867,366	-
Prepaid expenses	10,451,741	8,002	13,889,757	10,400
Advances to suppliers <sup>(2)</sup>	165,064,365	-	203,124,486	-
Subsidies receivables	2,791,120	-	13,921,162	-
Deposits in guarantee	203,818	-	223,341	-
Other Receivables UT	135,532	-	117,482	-
Others	3,784,686	421,894	602,360	461,731
<b>Total</b>	<b>191,843,440</b>	<b>429,896</b>	<b>242,703,804</b>	<b>472,131</b>

<sup>(1)</sup> As of March 31, 2026 and December 31, 2025, it includes Ps. 74,568,637 and Ps. 78,733,898 corresponding to Other current credits with SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A.

### b) Trade receivables

	03/31/2026	12/31/2025
	Current	Current
<b>Third parties</b>	<b>200,134,187</b>	<b>197,841,229</b>
UT	1,366,358	-
Natural Gas Transportation	97,142,167	89,764,330
Liquids Production and Commercialization	49,850,079	52,290,246
Midstream	51,775,583	55,786,653
<b>Related parties (Note 22)</b>	<b>34,143,660</b>	<b>28,553,450</b>
Natural Gas Transportation	3,240,275	3,124,086
Liquids Production and Commercialization	1,870,715	873,584
Midstream	29,032,670	24,555,780
<b>Impairment of financial assets</b>	<b>(10,205,646)</b>	<b>(11,215,000)</b>
<b>Total</b>	<b>224,072,201</b>	<b>215,179,679</b>

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The movement of the impairment of financial assets is as follows:

<b>Balances as of 12/31/2024</b>	<b>434,458</b>
Inflation adjustment restatement	(34,291)
Additions	-
Applications	-
Reversals	-
<b>Balances as of 03/31/2025</b>	<b>400,167</b>
Inflation adjustment restatement	(1,310,023)
Additions <sup>(1)</sup>	12,124,856
Applications	-
Reversals	-
<b>Balances as of 12/31/2025</b>	<b>11,215,000</b>
Inflation adjustment restatement	(1,084,926)
Additions <sup>(1)</sup>	75,572
Applications	-
Reversals	-
<b>Balances as of 03/31/2026</b>	<b>10,205,646</b>

<sup>(1)</sup> Included in "Selling expenses".

c) Cash and cash equivalents

	<b>03/31/2026</b>	<b>12/31/2025</b>
Cash and banks	10,709,302	13,113,947
UT Cash and banks	2,132	1,099
Mutual funds in local currency	56,447,110	92,616,813
Interest-bearing accounts	296,187,470	774,300,743
<b>Total</b>	<b>363,346,014</b>	<b>880,032,602</b>

d) Contract liabilities

	<b>03/31/2026</b>		<b>12/31/2025</b>	
	<b>Current</b>	<b>Non Current</b>	<b>Current</b>	<b>Non Current</b>
Natural Gas Transportation	3,523,364	46,170,220	3,523,364	47,051,123
Midstream	6,159,315	102,210,529	6,163,233	103,831,107
UT	-	-	11,963	-
<b>Total</b>	<b>9,682,679</b>	<b>148,380,749</b>	<b>9,698,560</b>	<b>150,882,230</b>

e) Other payables

	<b>03/31/2026</b>	<b>12/31/2025</b>
	<b>Current</b>	<b>Current</b>
Payable for compensation for the Board of Directors and Supervisory Committee	441,287	369,925
Others	7,207	9,718
<b>Total</b>	<b>448,494</b>	<b>379,643</b>

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f) Taxes payables

	<b>03/31/2026</b>	<b>12/31/2025</b>
	<b>Current</b>	<b>Current</b>
Health and safety tax	525,962	435,405
Withholdings and perceptions made to third parties	6,649,830	8,521,437
Turnover Tax	2,627,646	2,823,366
Others	1,068,912	732,257
<b>Total</b>	<b>10,872,350</b>	<b>12,512,465</b>

g) Trade payables

	<b>03/31/2026</b>	<b>12/31/2025</b>
	<b>Current</b>	<b>Current</b>
Suppliers	72,515,833	85,600,444
UT Suppliers	1,245,261	1,349,431
Customers (credit balances)	125,216	11,663
Related companies (Note 22)	54,792,264	22,979,764
<b>Total</b>	<b>128,678,574</b>	<b>109,941,302</b>

h) Revenues

	<b>Three-month period ended March</b>	
	<b>31,</b>	
	<b>2026</b>	<b>2025</b>
Sales of goods and services	483,140,847	425,655,619
Government grants	1,060,218	1,908,091
<b>Total</b>	<b>484,201,065</b>	<b>427,563,710</b>

i) Net cost of sales

	<b>Three-month period ended March</b>	
	<b>31,</b>	
	<b>2026</b>	<b>2025</b>
Inventories at the beginning of the year	11,343,537	5,276,072
Purchases	65,723,613	49,562,506
Operating expenses (Note 9.j.)	137,442,308	139,577,847
Inventories at the end of the period	(12,342,748)	(12,897,260)
<b>Total</b>	<b>202,166,710</b>	<b>181,519,165</b>

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j) Expenses by nature – Information required under art. 64 paragraph I, clause B) Commercial Companies Law for the three-month periods ended March 31, 2026 and 2025

Accounts	2026					2025	
	Total	Operating expenses		Administrative expenses	Selling expenses	Financial expenses	Total
		Regulated activities	Non-regulated activities				
Salaries, wages and other compensations	34,358,607	13,968,718	12,538,281	6,325,254	1,526,354	-	35,434,121
Social security taxes	6,764,337	2,635,037	2,310,035	1,423,452	395,813	-	6,356,155
Compensation to Directors and Supervisory Committee	323,404	-	-	323,404	-	-	316,377
Professional services fees	4,773,573	1,298,757	623,168	2,372,364	479,284	-	6,277,897
Technical operator assistance fees	12,389,228	5,230,078	7,159,150	-	-	-	8,501,066
Materials	6,160,781	3,881,233	2,279,522	-	26	-	5,040,056
Third parties services	4,947,591	1,295,877	2,955,769	695,945	-	-	4,721,619
Telecommunications and post expenses	149,074	47,078	34,496	52,733	14,767	-	294,490
Rents	1,611,082	119,608	1,446,346	45,083	45	-	1,663,150
Transports and freight	1,699,808	932,175	720,173	47,335	125	-	2,007,687
Easements	871,590	871,590	-	-	-	-	579,896
Offices supplies	181,002	20,350	34,904	104,160	21,588	-	266,254
Travel expenses	691,528	334,534	107,656	235,041	14,297	-	532,195
Insurance	3,805,206	1,729,437	1,447,367	628,334	68	-	1,999,313
Property, plant and equipment maintenance	12,444,323	9,109,159	3,045,302	289,862	-	-	24,929,068
Depreciation of property, plant and equipment	57,146,662	32,628,275	23,474,429	1,043,958	-	-	53,373,279
Taxes and contributions	28,402,460	3,561,380	376,380	166,698	24,298,002 <sup>(1)</sup>	-	26,191,226 <sup>(1)</sup>
Advertising	606,792	-	81	-	606,711	-	694,540
Impairment of financial assets	75,572	-	-	-	75,572	-	-
Banks expenses	628,643	-	-	628,643	-	-	140,750
Interests expenses	34,526,776	-	-	-	-	34,526,776	19,448,544
Foreign exchange loss	(93,591,558)	-	-	-	-	(93,591,558)	31,692,493
Other expenses	1,254,340	315,891	910,072	11,477	16,900	-	1,154,943
<b>Total 2026</b>	<b>120,220,821</b>	<b>77,979,177</b>	<b>59,463,131</b>	<b>14,393,743</b>	<b>27,449,552</b>	<b>(59,064,782)</b>	
<b>Total 2025</b>		<b>85,126,618</b>	<b>54,451,229</b>	<b>13,200,146</b>	<b>27,696,089</b>	<b>51,141,037</b>	<b>231,615,119</b>

<sup>(1)</sup> Includes tax on exports for Ps. 7,369,978 and Ps. 6,985,554 for the three-month periods ended March 31, 2026 and 2025.

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k) Net financial results

	<b>Three-month period ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Financial income</b>		
Interest income	10,565,993	8,734,775
Foreign exchange gain	(49,221,788)	22,098,967
<b>Subtotal</b>	<b>(38,655,795)</b>	<b>30,833,742</b>
<b>Financial expenses</b>		
Interest expense <sup>(1)</sup>	(34,526,776)	(19,448,544)
Foreign exchange loss	93,591,558	(31,692,493)
<b>Subtotal</b>	<b>59,064,782</b>	<b>(51,141,037)</b>
<b>Other financial results</b>		
Fair value gains on financial instruments through profit or loss	32,498,010	70,474,844
Others	(4,392,731)	(3,078,683)
<b>Subtotal</b>	<b>28,105,279</b>	<b>67,396,161</b>
Loss on net monetary position	(35,958,852)	(25,307,179)
<b>Total</b>	<b>12,555,414</b>	<b>21,781,687</b>

<sup>(1)</sup> It includes Ps. 243,152 and Ps. 517,603 of accrued interest corresponding to leasing liabilities, for the three-month periods ended March 31, 2026 and 2025, respectively.

In accordance with the provisions of IAS 29, we opted to present the loss on the monetary position in a single line included in the financial results. This presentation implies that the nominal values of the financial results have been adjusted for inflation. The real values of financial results are different from the components of financial results presented above.

l) Other operating results, net

	<b>Three-month period ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Climate event <sup>(1)</sup>	(3,383,969)	(18,642,430)
Result from disposal of Property, plant and equipment	17,277	166,595
Charge for provisions for legal claims and others <sup>(2)</sup>	(79,324)	(34,453)
Recovery of insurance <sup>(3)</sup>	11,989,307	471,921
Reversal of supplier provision	634,403	8,410
Charge of tax credits	-	(11,459)
Others	(28,866)	(12,736)
<b>Total</b>	<b>9,148,828</b>	<b>(18,054,152)</b>

<sup>(1)</sup> See Note 24.

<sup>(2)</sup> Including legal expenses.

<sup>(3)</sup> For the three-month period ended March 31, 2026, it includes Ps. 11,864,563 corresponding to insurance advances related to the climate event.

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m) Financial assets at amortized cost

	<b>03/31/2026</b>	<b>12/31/2025</b>
	<b>Current</b>	<b>Current</b>
Fixed term deposits in foreign currency	310,123,700	389,522,150
<b>Total</b>	<b>310,123,700</b>	<b>389,522,150</b>

n) Financial assets at fair value through profit or loss

	<b>03/31/2026</b>	<b>12/31/2025</b>
	<b>Current</b>	<b>Current</b>
Corporate bonds	234,712,368	317,195,304
Public debt bonds	847,213,992	344,286,116
Equity instruments	50,619,091	47,871,264
<b>Total</b>	<b>1,132,545,451</b>	<b>709,352,684</b>

o) Payroll and social security taxes payable

	<b>03/31/2026</b>	<b>12/31/2025</b>
	<b>Current</b>	<b>Current</b>
Vacation benefit payable	9,555,350	12,053,222
Supplementary annual salary payable	2,378,763	-
Annual bonus payable	3,681,156	12,127,296
Social security taxes payable	4,072,661	6,061,539
UT	34,428	40,994
<b>Total</b>	<b>19,722,358</b>	<b>30,283,051</b>

**10. INVESTMENTS IN ASSOCIATES**

	<b>03/31/2026</b>			<b>12/31/2025</b>	
	<b>Description of securities</b>				
<b>Name and issuer</b>	<b>Face value</b>	<b>Amount</b>	<b>Cost</b>	<b>Book value</b>	<b>Book value</b>
Gas Link S.A.	\$1	502,962	306,899	5,662,852	5,843,790
<b>Total</b>				<b>5,662,852</b>	<b>5,843,790</b>

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**11. JOINT ARRANGEMENTS**

The Company has a stake in UT SACDE. For more information, see “Note 23. – Associates and Joint Agreement”. Given the degree of progress of the works carried out by the UT, as of March 31, 2026 and December 31, 2025, it does not record significant balances or operations.

**12. SHARE OF PROFIT FROM ASSOCIATES**

	<b>Three-month period ended March</b>	
	<b>31,</b>	
	<b>2026</b>	<b>2025</b>
Link	(180,938)	90,459
<b>Total</b>	<b>(180,938)</b>	<b>90,459</b>

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**13. PROPERTY, PLANT AND EQUIPMENT**

Account	03/31/2026					12/31/2025						
	Costo original				End of the period	Depreciation				Net book value	Net book value	
	Beginning of the year	Additions	Retirements	Transfers		Accumulated at the beginning of the year	Retirements	For the period	Rate %			Accumulated at the end of the year
Pipelines	2,679,617,997	-	-	3,211,696	2,682,829,693	1,626,477,862	-	17,551,830	2.2	1,644,029,692	1,038,800,001	1,053,140,135
Compressor plants	1,288,876,957	-	-	2,109,111	1,290,986,068	944,956,775	-	10,958,422	3,3 a 25	955,915,197	335,070,871	343,920,182
Other plants	1,422,335	-	-	-	1,422,335	567,529	-	11,037	3.3	578,566	843,769	854,806
Stations of regulation and/or measurement of pressure	106,290,620	113,812	-	342,245	106,746,677	81,045,812	-	372,912	4.0	81,418,724	25,327,953	25,244,808
Other technical installations	31,330,605	-	-	-	31,330,605	18,312,187	-	285,867	6.7	18,598,054	12,732,551	13,018,418
<b>Subtotal assets related to natural gas transportation service</b>	<b>4,107,538,514</b>	<b>113,812</b>	<b>-</b>	<b>5,663,052</b>	<b>4,113,315,378</b>	<b>2,671,360,165</b>	<b>-</b>	<b>29,180,068</b>		<b>2,700,540,233</b>	<b>1,412,775,145</b>	<b>1,436,178,349</b>
Non-regulated segment Pipelines	527,859,037	-	-	539,709	528,398,746	96,114,591	-	4,364,759	2.2	100,479,350	427,919,396	431,744,446
Non-regulated segment Compressor plants	84,373,434	-	-	1,549,889	85,923,323	78,392,518	-	1,789,527	3,3 a 25	80,182,045	5,741,278	5,980,916
Non-regulated segment Other plants	1,468,384,377	-	-	96,797,719	1,565,182,096	553,905,209	-	14,767,641	3.3	568,672,850	996,509,246	914,479,168
Non-regulated segment Stations of regulation and/or measurement of pressure	31,738,211	-	-	1,585	31,739,796	9,718,976	-	288,549	4.0	10,007,525	21,732,271	22,019,235
Non-regulated segment Other technical installations	10,624,831	-	-	-	10,624,831	9,152,735	-	219,321	6.7	9,372,056	1,252,775	1,472,096
<b>Subtotal assets related to Other Services and Liquids Production and Commercialization</b>	<b>2,122,979,890</b>	<b>-</b>	<b>-</b>	<b>98,888,902</b>	<b>2,221,868,792</b>	<b>747,284,029</b>	<b>-</b>	<b>21,429,797</b>		<b>768,713,826</b>	<b>1,453,154,966</b>	<b>1,375,695,861</b>
Lands	17,337,885	-	-	-	17,337,885	-	-	-	-	-	17,337,885	17,337,885
Buildings and constructions	185,327,507	-	-	3,743,593	189,071,100	93,841,925	-	1,182,665	2.0	95,024,590	94,046,510	91,485,582
Fittings and features in building	18,592,630	-	-	-	18,592,630	9,618,910	-	404,789	4.0	10,023,699	8,568,931	8,973,720
Machinery, equipment and tools	60,784,853	379,119	-	237,208	61,401,180	48,612,650	-	1,035,967	6,7 a 10	49,648,617	11,752,563	12,172,203
UT Machinery, equipment and tools	35,546	-	-	-	35,546	35,546	-	-	6,7 a 10	35,546	-	-
Computers and Telecommunication systems	271,593,468	-	-	1,998,115	273,591,583	226,787,407	-	3,303,953	6,7 a 20	230,091,360	43,500,223	44,806,061
Vehicles	28,455,096	352,788	(272,193)	-	28,535,691	19,256,120	(16,769)	592,082	20	19,831,433	8,704,258	9,198,976
Furniture	9,646,399	-	-	201,077	9,847,476	9,126,648	-	17,341	10	9,143,989	703,487	519,751
Materials	205,011,000	24,477,857	(288,369)	(12,368,671)	216,831,817	-	-	-	-	-	216,831,817	205,011,000
Line pack	21,355,419	-	-	-	21,355,419	1,080,361	-	-	-	1,080,361	20,275,058	20,275,058
Works in progress	249,244,231	170,194,307	(22,960)	(98,363,276)	321,052,302	-	-	-	-	-	321,052,302	249,244,231
<b>Total <sup>(1)</sup></b>	<b>7,297,902,438</b>	<b>195,517,883</b>	<b>(583,522)</b>	<b>-</b>	<b>7,492,836,799</b>	<b>3,827,003,761</b>	<b>(16,769)</b>	<b>57,146,662</b>		<b>3,884,133,654</b>	<b>3,608,703,145</b>	<b>3,470,898,677</b>

<sup>(1)</sup> As of March 31, 2026 and December 31, 2025 it includes Ps. 6,112,911 and Ps. 8,870,843, respectively, corresponding to assets classified as right of use.

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#### 14. LOANS

Short-term and long-term loans as of March 31, 2026 and December 31, 2025 comprise the following:

	03/31/2026	12/31/2025
<b>Current Loans</b>		
2031 Notes Interest	10,552,722	28,739,901
2035 Notes Interest	19,338,403	6,856,103
Bank loans	126,803,652	223,032,256
Leases liabilities	5,668,597	9,371,540
<b>Total Current Loans</b>	<b>162,363,374</b>	<b>267,999,800</b>
<b>Non Current Loans</b>		
2031 Notes	664,585,737	765,086,469
2035 Notes	672,390,825	774,381,620
Bank loans	66,193,401	52,375,900
Leases liabilities	882,801	1,348,538
Other loans	4,837,340	5,462,074
<b>Total Non Current Loans</b>	<b>1,408,890,104</b>	<b>1,598,654,601</b>
<b>Total Loans <sup>(1)</sup></b>	<b>1,571,253,478</b>	<b>1,866,654,401</b>

<sup>(1)</sup> Net of issuance expenses and issue price of Ps. 31,203,439 and Ps. 36,993,384 as of March 31, 2026 and December 31, 2025, respectively.

Loans are totally denominated in US dollars.

The activity of the loans as of March 31, 2026 and 2025 is the following:

	2026		2025	
	Leases liabilities	Other payables	Leases liabilities	Other payables
Beginning balance	10,720,078	1,855,934,323	20,122,929	815,060,772
Inflation adjustment restatement	(79,943)	(151,803,951)	(1,167,703)	(64,219,920)
Accrued interest	107,866	31,681,884	322,436	16,535,171
Effect of foreign exchange difference	(1,273,596)	(83,212,701)	1,403,684	29,321,480
Proceeds from loans	-	22,422,852	-	-
Payment of loans <sup>(1) (3)</sup>	(2,809,460)	(74,017,030)	(2,621,820)	(637,106)
Interest paid <sup>(2)</sup>	(113,547)	(36,303,297)	(315,994)	(30,668,812)
<b>Ending balance</b>	<b>6,551,398</b>	<b>1,564,702,080</b>	<b>17,743,532</b>	<b>765,391,585</b>

<sup>(1)</sup> For the three-month periods ended March 31, 2026 and 2025, of total leases liabilities, Ps. 2,620,331 and Ps. 2,390,800 respectively, were settled through the offsetting debit balances maintained with the creditor (Pampa Energía).

<sup>(2)</sup> For the three-month periods ended March 31, 2026 and 2025, of total leases liabilities, Ps. 108,278 and Ps. 307,500 respectively, were settled through the offsetting debit balances maintained with the creditor (Pampa Energía).

<sup>(3)</sup> For the three-month period ended March 31, 2026, of total Other liabilities, Ps. 36,703,455 were settled through the offsetting of other investments.

The maturities of current and non-current financial debt, net of issuance expenses, as of March 31, 2026 are as follows:

	Due	To due				Total
		As of 03/31/2027	From 04/01/2027 to 03/31/2028	From 04/01/2028 to 03/31/2029	From 04/01/2029 to 03/31/2030	
2031 Notes	-	-	-	-	664,585,737	664,585,737
2035 Notes	-	-	-	-	672,390,825	672,390,825
2031 Notes interests	-	10,552,722	-	-	-	10,552,722
2035 Notes interests	-	19,338,403	-	-	-	19,338,403
Lease liabilities	-	5,668,597	882,801	-	-	6,551,398
Bank loans	-	126,803,652	-	66,193,401	-	192,997,053
Other loans	-	-	-	4,837,340	-	4,837,340
<b>Total</b>	<b>-</b>	<b>162,363,374</b>	<b>882,801</b>	<b>71,030,741</b>	<b>-</b>	<b>1,571,253,478</b>

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### Description of the Company's indebtedness as of March 31, 2026

#### General description

On October 11, 2023, CNV approved the extension of the maximum amount of the Global Notes Program from US\$ 1,200 million to US\$ 2,000 million and the extension of the validity period of the Program for an additional 5 years from the expiration of the term, with the new expiration of the Program being January 3, 2029.

#### Class 3 Notes ("2031 Notes")

On July 24, 2024, within the framework of the 2024 Program, the Company issued the 2031 Notes in accordance with the following characteristics:

	2031 Notes	
<b>Amount in US\$</b>	490,000,000	
<b>Interest rate</b>	8.50%	
<b>Issuance price</b>	98.712%	
	<b>Scheduled Repayment Date</b>	<b>Percentage of Original Principal Amount Payable</b>
<b>Amortization</b>	July 24, 2031	100%
<b>Interest payment frequency</b>	Semiannual, payable on January 24 and July 24 of each year.	
<b>Guarantor</b>	-	

The net proceeds from the 2031 Notes were US\$ 483,688,800. The company used the proceeds to complete a tender offer and cancel the ON 2018.

#### Class 4 Notes ("2035 Notes")

On November 20, 2025, within the framework of the 2024 Program, the Company proceeded to issue the 2035 Notes in accordance with the following characteristics:

	2035 Notes	
<b>Amount in US\$</b>	500,000,000	
<b>Interest rate</b>	7.75%	
<b>Issuance price</b>	98.301%	
	<b>Scheduled Repayment Date</b>	<b>Percentage of Original Principal Amount Payable</b>
<b>Amortization</b>	November 20, 2035	100%
<b>Interest payment frequency</b>	Semiannual, payable on May 20 and November 20 of each year.	
<b>Guarantor</b>	-	

The proceeds from the issuance of the 2035 Notes amounted to US\$ 491,505,000, net of issuance discount. The funds will be used for general purposes, including the expansion of the GPM and the final sections of the **tgs** transportation system.

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**Covenants**

As of March 31, 2026, the Company has complied with a series of restrictions derived from its current financial agreements, which include, among others, those related to obtaining new loans, payment of dividends, granting of guarantees, disposal of certain assets and transactions with related parties.

The Company may contract new debts under the following conditions, among others:

- a. To the extent that after contracting the new debt (i) the consolidated coverage ratio (ratio between consolidated EBITDA (consolidated income before financial results, income tax, depreciation and amortization) and consolidated interest) is equal to or greater than 2.0:1; and (ii) the consolidated debt ratio (ratio between consolidated debts and consolidated EBITDA) is equal to or less than 3.50:1.
- b. For the refinancing of outstanding financial debt.
- c. Originated by customer advances.

The Company may pay dividends under the following conditions: (i) the Company is not in default under 2031 Notes, and (ii) immediately after any dividend payment, the Company may incur new debts according to the provisions in point a. of the preceding paragraph.

As of March 31, 2026, the Company and its subsidiaries are in compliance with the covenants established in all of their financial debt.

As of the date of issuance of these Financial Statements, the application of the funds obtained from the issuance of 2035 Notes is still pending.

**Bank loans and other loans**

The following table shows the details of other financial indebtedness as of March 31, 2026:

Type	Company	Original currency	Carrying amount as of March 31, 2026	Average interest rate	Expiration date
Bank loans	tgs	US\$	192,997,053	6.88%	Between June 2026 and March 2029
Other loans	tgs	US\$	4,837,340	8.50%	January 2029

As of March 31, 2026, out of the total amount of these loans, Ps. 124,352,472 are secured by time deposits included under "Current Financial Assets at Amortized Cost".

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**15. INCOME TAX AND DEFERRED TAX**

For the determination of the deferred and current income tax charge as of March 31, 2026, the Company has applied the progressive rate in force as stipulated in the current regulations.

Below is the breakdown of the income tax charge to results for the three and three-month periods ended March 31, 2026 and 2025:

	<b>Three-month period ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Current income tax	(93,308,890)	(79,294,560)
Deferred income tax	(8,424,311)	12,683,506
<b>Total income tax</b>	<b>(101,733,201)</b>	<b>(66,611,054)</b>

The components of the net deferred tax assets and liabilities as of March 31, 2026 and December 31, 2025, is as follows:

<b>Deferred Assets / (Liabilities)</b>	<b>03/31/2026</b>	<b>12/31/2025</b>
Financial assets at fair value through profit or loss	9,638,367	9,646,201
Provisions for legal claims and other provisions	1,065,482	968,519
Financial leases	1,928,095	3,331,583
Contract liabilities	27,300,489	23,490,748
Other receivables	(4,793,454)	(36,196)
Loans	(10,921,204)	(12,947,685)
Property, Plant and Equipments	(278,948,207)	(270,663,133)
Cash and cash equivalents	(16,482,685)	(15,619,624)
Inventories	(798,581)	(1,341,865)
Tax loss carryforwards	415,935	-
<b>Total deferred liabilities</b>	<b>(271,595,763)</b>	<b>(263,171,452)</b>

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## 16. EVOLUTION OF PROVISIONS

### For legal claims and others

<b>Balances as of 12/31/2024</b>	<b>606,250</b>
Inflation adjustment restatement	(47,871)
Additions	159,709 <sup>(1)</sup>
Uses	-
Decreases	-
<b>Balances as of 03/31/2025</b>	<b>718,088</b>
Inflation adjustment restatement	(157,278)
Additions	490,268 <sup>(2)</sup>
Uses	-
Decreases	-
<b>Balances as of 12/31/2025</b>	<b>1,051,078</b>
Inflation adjustment restatement	(99,649)
Additions	316,093 <sup>(3)</sup>
Uses	-
Decreases	-
<b>Balances as of 03/31/2026</b>	<b>1,267,522</b>

<sup>(1)</sup> Ps. 34,453 are included in "Other operating results, net" and Ps. 125,256 in "Financial expenses".

<sup>(2)</sup> Ps. 123,538 are included in "Other operating results, net" and Ps. 366,730 in "Financial expenses".

<sup>(3)</sup> Ps. 79,324 are included in "Other operating results, net" and Ps. 236,769 in "Financial expenses".

The aforementioned provisions are included in current liabilities.

## 17. FINANCIAL INSTRUMENTS BY CATEGORY AND HIERARCHY

### 17.1 Financial instruments categories

There have been no significant changes regarding the accounting policies for the categorization of financial instruments to the policies disclosed in the financial statements as of December 31, 2025.

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The categories of financial assets and liabilities as of March 31, 2026 and December 31, 2025 are as follows:

<b>March 31, 2026</b>			
	<b>Financial assets at fair value</b>	<b>Financial assets at amortized cost</b>	<b>Total</b>
<b>CURRENT ASSETS</b>			
Trade receivables	-	224,072,201	224,072,201
Other receivables	-	6,575,806	6,575,806
Financial assets measured at amortized cost	-	310,123,700	310,123,700
Financial assets at fair value through profit or loss	1,132,545,451	-	1,132,545,451
Cash and cash equivalents	56,447,110	306,898,904	363,346,014
<b>Total current assets</b>	<b>1,188,992,561</b>	<b>847,670,611</b>	<b>2,036,663,172</b>
<b>NON-CURRENT ASSETS</b>			
Other receivables	-	421,894	421,894
<b>Total non-current assets</b>	<b>-</b>	<b>421,894</b>	<b>421,894</b>
<b>Total assets</b>	<b>1,188,992,561</b>	<b>848,092,505</b>	<b>2,037,085,066</b>

	<b>Financial liabilities at fair value</b>	<b>Financial liabilities at amortized cost</b>	<b>Total</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	-	128,678,574	128,678,574
Loans	-	162,363,374	162,363,374
Payroll and social security taxes payables	-	16,504,503	16,504,503
Other payables	-	448,494	448,494
<b>Total current liabilities</b>	<b>-</b>	<b>307,994,945</b>	<b>307,994,945</b>
<b>NON-CURRENT LIABILITIES</b>			
Loans	-	1,408,890,104	1,408,890,104
<b>Total non-current liabilities</b>	<b>-</b>	<b>1,408,890,104</b>	<b>1,408,890,104</b>
<b>Total liabilities</b>	<b>-</b>	<b>1,716,885,049</b>	<b>1,716,885,049</b>

<b>December 31, 2025</b>			
	<b>Financial assets at fair value</b>	<b>Financial assets at amortized cost</b>	<b>Total</b>
<b>CURRENT ASSETS</b>			
Trade receivables	-	215,179,679	215,179,679
Other receivables	-	14,523,522	14,523,522
Financial assets measured at amortized cost	-	389,522,150	389,522,150
Financial assets at fair value through profit or loss	709,352,684	-	709,352,684
Cash and cash equivalents	92,616,813	787,415,789	880,032,602
<b>Total current assets</b>	<b>801,969,497</b>	<b>1,406,641,140</b>	<b>2,208,610,637</b>
<b>NON-CURRENT ASSETS</b>			
Other receivables	-	461,731	461,731
<b>Total non-current assets</b>	<b>-</b>	<b>461,731</b>	<b>461,731</b>
<b>Total assets</b>	<b>801,969,497</b>	<b>1,407,102,871</b>	<b>2,209,072,368</b>

	<b>Financial liabilities at fair value</b>	<b>Financial liabilities at amortized cost</b>	<b>Total</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	-	109,941,302	109,941,302
Loans	-	267,999,800	267,999,800
Payroll and social security taxes payables	-	25,392,879	25,392,879
Other payables	-	379,643	379,643
<b>Total current liabilities</b>	<b>-</b>	<b>403,713,624</b>	<b>403,713,624</b>
<b>NON-CURRENT LIABILITIES</b>			
Loans	-	1,598,654,601	1,598,654,601
<b>Total non-current liabilities</b>	<b>-</b>	<b>1,598,654,601</b>	<b>1,598,654,601</b>
<b>Total liabilities</b>	<b>-</b>	<b>2,002,368,225</b>	<b>2,002,368,225</b>

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### 17.2 Fair value measurement hierarchy and estimates

According to IFRS Accounting Standard 13, the fair value hierarchy introduces three levels of inputs based on the lowest level of input significant to the overall fair value. These levels are:

- **Level 1:** includes financial assets and liabilities whose fair values are estimated using quoted prices (unadjusted) in active markets for identical assets and liabilities. The instruments included in this level primarily include balances in mutual funds and public or private bonds listed on the *Bolsas y Mercados Argentinos S.A.* ("BYMA"). Mutual funds mainly invest in highly liquid instruments with low price risk.
- **Level 2:** includes financial assets and liabilities whose fair value is estimated using different assumptions quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (for example, derived from prices). Within this level, the Company includes those derivative financial instruments for which it was not able to find an active market.
- **Level 3:** includes financial instruments for which the assumptions used in estimating fair value are not based on observable market information.

The table below shows different assets at their fair value classified by hierarchy as of March 31, 2026:

	As of March 31, 2026			Total
	Level 1	Level 2	Level 3	
<b>Financial assets at fair value</b>				
Cash and cash equivalents	56,447,110	-	-	56,447,110
Financial assets at fair value through profit or loss	1,132,545,451	-	-	1,132,545,451
<b>Total</b>	<b>1,188,992,561</b>	<b>-</b>	<b>-</b>	<b>1,188,992,561</b>

The fair value amount of the financial assets is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

As of March 31, 2026, the carrying amount of certain financial instruments used by the Company, in cash, cash equivalents, other investments, accounts receivable and payable and short-term obligations is representative of fair value due to the short-term nature of these instruments.

The estimated fair value of Non-current loans is estimated based on quoted market prices. The following table reflects the carrying amount and estimated fair value of the 2031 Notes and 2035 Notes at March 31, 2026, based on their quoted market price:

	As of March 31, 2026	
	Carrying amount	Fair value
2031 Notes	675,138,459	716,185,568
2035 Notes	691,729,228	701,572,300

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## 18. ASSETS AND LIABILITIES IN FOREIGN CURRENCY

Balances in foreign currencies as of March 31, 2026 and December 31, 2025 are detailed below:

	03/31/2026			12/31/2025			
	Foreign currency and amount (in thousands)	Exchange rate	Amount in local currency	Foreign currency and amount (in thousands)	Amount in local currency		
<b>CURRENT ASSETS</b>							
Cash and cash equivalents	US\$	224,411	1,373.00 <sup>(1)</sup>	308,115,675	US\$	493,773	781,413,995
Financial assets at amortized cost	US\$	225,873	1,373.00 <sup>(1)</sup>	310,123,700	US\$	246,138	389,522,150
Financial assets at fair value through profit or loss <sup>(3)</sup>	US\$	329,652	1,373.00 <sup>(1)</sup>	452,612,292	US\$	294,332	465,774,616
Trade receivables	US\$	63,949	1,373.00 <sup>(1)</sup>	87,801,977	US\$	81,330	128,707,614
Other receivables	US\$	21	1,373.00 <sup>(1)</sup>	28,833	US\$	21	33,233
<b>Total current assets</b>	<b>US\$</b>	<b>843,906</b>		<b>1,158,682,477</b>	<b>US\$</b>	<b>1,115,594</b>	<b>1,765,451,608</b>
<b>TOTAL ASSETS</b>	<b>US\$</b>	<b>843,906</b>		<b>1,158,682,477</b>	<b>US\$</b>	<b>1,115,594</b>	<b>1,765,451,608</b>
<b>CURRENT LIABILITIES</b>							
Trade payables	US\$	60,288	1,382.00 <sup>(2)</sup>	83,317,850	US\$	35,531	56,579,043
	Euros	1,842	1,598.28 <sup>(2)</sup>	2,944,037	Euros	845	1,584,271
					SEK	880	152,823
Loans	US\$	117,484	1,382.00 <sup>(2)</sup>	162,363,374	US\$	168,301	267,999,800
<b>Total current liabilities</b>	<b>US\$</b>	<b>177,772</b>		<b>245,681,224</b>	<b>US\$</b>	<b>203,832</b>	<b>324,578,843</b>
	<b>Euros</b>	<b>1,842</b>		<b>2,944,037</b>	<b>Euros</b>	<b>845</b>	<b>1,584,271</b>
					<b>SEK</b>	<b>880</b>	<b>152,823</b>
<b>NON CURRENT LIABILITIES</b>							
Loans	US\$	1,019,457	1,382.00 <sup>(2)</sup>	1,408,890,104	US\$	1,003,937	1,598,654,601
<b>Total non current liabilities</b>	<b>US\$</b>	<b>1,019,457</b>		<b>1,408,890,104</b>	<b>US\$</b>	<b>1,003,937</b>	<b>1,598,654,601</b>
<b>TOTAL LIABILITIES</b>	<b>US\$</b>	<b>1,197,229</b>		<b>1,654,571,328</b>	<b>US\$</b>	<b>1,207,769</b>	<b>1,923,233,444</b>
	<b>Euros</b>	<b>1,842</b>		<b>2,944,037</b>	<b>Euros</b>	<b>845</b>	<b>1,584,271</b>
					<b>SEK</b>	<b>880</b>	<b>152,823</b>

<sup>(1)</sup> Buy exchange rate at the end of 03/31/2026.

<sup>(2)</sup> Sell exchange rate at the end of 03/31/2026.

<sup>(3)</sup> Includes public and private debt bonds Dólar Linked for Ps. 224,140,348

US\$: United States of America dollars  
 SEK: Swedish kronor

## 19. REGULATORY FRAMEWORK

The main regulatory issues are described in Note 17 to the annual Consolidated Financial Statements as of December 31, 2025. As of the date of issuance of these Interim Condensed Consolidated Financial Statements, there were no additional developments except for the following:

### Natural Gas Transportation segment

#### Subsequent tariff update

Within the framework of the monthly updates to natural gas transportation tariffs (the "Periodic Update"), during the first quarter of 2026 we received increases of 2.03%, 2.63%, 2.27% and 1.94%, effective as from January 1, February 1, March 1 and April 1, respectively.

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*Contractual reorganization*

On March 13, 2026, the Secretariat of Energy issued Resolution No. 66/2026 ("Resolution 66"), through which it provided for a reconfiguration of the natural gas transportation system of the Argentine Republic, with the aim of adapting it to the new productive scheme of the country, currently predominantly supplied by the Vaca Muerta formation.

The purpose of these measures is to optimize the use of the natural gas transportation system, ensure adequate supply and improve the operational efficiency of the system. Likewise, Resolution 66 instructs ENARGAS to adjust tariff schedules, service regulations and capacity allocation mechanisms, within the scope of its regulatory powers, while preserving as an essential condition that the required revenue determined in the Five-Year Tariff Review (5YTR) remains unchanged.

In this context, ENARGAS, through Resolution No. 346/2026, ordered the opening of a public consultation process regarding certain aspects addressed in Resolution 66.

The public consultation period expired on April 7, 2026. Subsequently, on April 14, 2026, through Resolution No. 409/2026, ENARGAS concluded the public consultation process and instructed the transportation service licensees to enter into new firm transportation agreements, in accordance with the guidelines established in Resolution 66, providing that such agreements shall become effective as from May 1, 2026. Likewise, it recognized the firm nature of certain exchange and displacement contracts specified in such resolution.

On April 29, 2026, ENARGAS issued Resolution No. 448/2026 approving the tariff schedules reflecting such reorganization, the application of which does not have a significant impact on the Company's financial position or results.

## 20. COMMON STOCK AND DIVIDENDS

### a) Common stock structure and shares' public offer

As of March 31, 2026, **tgs'** common stock was as follows:

Common shares class (Face value \$ 1, 1 vote)	As of March 31, 2026
	Amount of common stock, subscribed, issued and authorized for public offer
Clase "A"	405,192,594
Clase "B"	347,568,464
<b>Total</b>	<b>752,761,058</b>

The Ordinary, Extraordinary, and Special Shareholders' Meeting held on April 30, 2025 resolved, among other matters, to reduce the share capital by 41,734,225 Class B shares, each with a nominal value of \$ 1 and carrying one vote per share. This capital reduction was carried out through the cancellation of 41,734,225 treasury shares, with a nominal value of Ps. 41,734 and an inflation adjustment of Ps. 58,907,594. The acquisition cost of the treasury shares amounted to Ps. 106,657,071. This transaction was accounted for as an equity transaction, resulting in an Additional paid-up capital of Ps. 47,707,743, which was recorded in the Company's equity.

**tgs's** shares are traded on the BYMA and under the form of the ADSs (registered with the Securities and Exchange Commission ("SEC") and representing 5 shares each) on the New York Stock Exchange.

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**b) Acquisition of treasury shares**

As mentioned above, the treasury shares acquired were cancelled on April 30, 2025.

As of March 31, 2026, the Additional paid-up capital amounted to Ps. 78,648,015, in accordance with the provisions of the Shareholders' Meeting.

**c) Dividend distribution**

**Cash dividends**

During the year ended December 31 2025, the Company paid cash dividends in the amount of Ps. 252,978,328 (Ps. 307.07 per share), which were authorized by the Ordinary, Extraordinary, and Special Shareholders' Meeting held on April 30, 2025, and by the Company's Board of Directors at its meeting held on May 28, 2025.

**d) Restrictions on distribution of retained earnings**

Pursuant to the General Companies Act and CNV Rules, 5% of the net income for the year must be allocated to the Legal Reserve, provided there are no accumulated losses. Otherwise, such 5% must be calculated on the excess of the net income for the year over accumulated losses. The Legal Reserve must be constituted until it reaches 20% of the aggregate amount of Share Capital and the balance of the Share Capital Adjustment account.

**21. LEGAL CLAIMS AND OTHER MATTERS**

Between January 1, 2026 and the date of issuance of these Condensed Interim Consolidated Financial Statements, there was no news regarding legal claims and other matters. For more information regarding the claims and legal matters of the Company, see Note 20 "Legal claim and other matters" to the Consolidated Financial Statements as of December 31, 2025.

**22. BALANCES AND TRANSACTIONS WITH RELATED COMPANIES**

**Key management compensation**

The accrued amounts corresponding to the compensation of the members of the Board of Directors, the Statutory Committee and the Executive Committee for the three-month periods ended March 31, 2026 and 2025 were Ps. 2,387,472 and Ps. 1,911,014, respectively.

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### Balances and transactions with related parties

The detail of significant outstanding balances for transactions entered into by **tgs** and its related parties as of March 31, 2026 and December 31, 2025 is as follows:

Company	03/31/2026		12/31/2025	
	Accounts receivable	Accounts payable	Accounts receivable	Accounts payable
<b>Company which exercises joint control on the controlling shareholder:</b>				
Pampa Energía <sup>(1)</sup>	33,953,079	16,190,309	28,349,791	19,786,109
<b>Associates with significant influence:</b>				
Link	125,697	-	52,587	-
<b>Other related companies:</b>				
CT Barragan S.A.	34,330	-	37,572	-
SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A. <sup>(2)</sup>	74,596,503	44,809,883	78,772,337	11,318,006
Transener S.A.	2,688	32	75,061	35
<b>Total</b>	<b>108,712,297</b>	<b>61,000,224</b>	<b>107,287,348</b>	<b>31,104,150</b>

<sup>(1)</sup> Accounts payable includes Ps. 4,568,235 and Ps. 8,124,386 corresponding to the financial leasing recorded as "Loans" as of March 31, 2026 and December 31, 2025, respectively.

<sup>(2)</sup> Accounts receivable as of March 31, 2026 and December 31, 2025, includes Ps. 74,568,637 and Ps. 78,733,898, respectively, recorded in "Other Credits".

The detail of significant transactions with related parties for the three-month periods ended March 31, 2026 and 2025 is as follows:

### Three-month period ended March 31, 2026:

Company	Revenues			Costs		Financial results			
	Natural Gas Transportation	Liquids Production and commercialization	Midstream	Gas purchase and others	Compensation for technical assistance	Revenues from administrative services and others	Interest expense	Interest gain / (loss) on fair value	Selling expenses <sup>(1)</sup>
<b>Controlling shareholder:</b>									
CIESA	-	-	-	-	-	31	-	-	-
<b>Company which exercises joint control on the controlling shareholder:</b>									
Pampa Energía	8,110,084	5,956,470	26,930,377	10,427,149	12,389,228	-	108,376	362,789	-
<b>Associates with significant influence:</b>									
Link	-	-	105,351	-	-	-	-	-	-
<b>Other related companies:</b>									
SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A.	-	-	34,627,540	-	-	-	-	-	-
Transener S.A.	-	-	78	-	-	-	-	-	-
CT Barragan S.A.	-	-	29,031	-	-	-	-	-	-
Fundación TGS	-	-	-	-	-	-	-	-	102,528
<b>Total</b>	<b>8,110,084</b>	<b>5,956,470</b>	<b>61,692,377</b>	<b>10,427,149</b>	<b>12,389,228</b>	<b>31</b>	<b>108,376</b>	<b>362,789</b>	<b>102,528</b>

<sup>(1)</sup> Corresponds to donations expenses.

Additionally, during the three-month period ended March 31, 2026, the Company received from SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A., construction engineering services for Ps. 4,147,831 which are activated within the balance of works in progress.

### Three-month period ended March 31, 2025:

Company	Revenues			Costs		Financial results			
	Natural Gas Transportation	Liquids Production and commercialization	Midstream	Gas purchase and others	Compensation for technical assistance	Revenues from administrative services and others	Interest expense	Interest gain / (loss) on fair value	Selling expenses <sup>(1)</sup>
<b>Controlling shareholder:</b>									
CIESA	-	-	-	-	-	41	-	-	-
<b>Company which exercises joint control on the controlling shareholder:</b>									
Pampa Energía	8,328,199	4,747,920	19,689,570	8,661,141	8,501,066	-	310,568	362,791	-
<b>Associates with significant influence:</b>									
Link	-	-	103,794	-	-	-	-	-	-
<b>Other related companies:</b>									
SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A.	-	-	3,033,692	-	-	-	-	-	-
Transener S.A.	-	-	102	-	-	-	-	-	-
CT Barragan S.A.	-	-	39,465	-	-	-	-	-	-
Fundación TGS	-	-	-	-	-	-	-	-	325,504
<b>Total</b>	<b>8,328,199</b>	<b>4,747,920</b>	<b>22,866,623</b>	<b>8,661,141</b>	<b>8,501,066</b>	<b>41</b>	<b>310,568</b>	<b>362,791</b>	<b>325,504</b>

<sup>(1)</sup> Corresponds to donation expenses.

Additionally, during the three-month period ended March 31, 2025, the Company received from SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A., construction engineering services for Ps. 27,958,222 which are activated within the balance of works in progress.

## 23. ASSOCIATES AND JOINT AGREEMENT

### Associates with significant influence

#### Link:

Link was created in February 2001, with the purpose of the operation of a natural gas transportation system, which links TGS's natural gas transportation system with the Cruz del Sur S.A. pipeline. The connection pipeline extends from Buchanan (Buenos Aires province), located in the high-pressure ring that surrounds the city of Buenos Aires, which is part of TGS's pipeline system, to Punta Lara. **tgs**'s ownership interest in such company is 49%, while Pan American Sur S.A. holds a 20.40%, Shell Argentina S.A. a 25.50% and Wintershall Dea Argentina S.A. the remaining 5.10%.

### Joint Agreement

#### UT:

The Board of Directors of **tgs** approved the agreement to set up the UT together with SACDE. The objective of the UT is the assembly of pipes for the construction of the project of "Expansion of the System of Transportation and Distribution of Natural Gas" in the Province of Santa Fe, called by National Public Bid No. 452-0004-LPU17 by the MINEM (the "Work").

On October 27, 2017, **tgs** - SACDE UT signed the corresponding work contract with the MINEM.

The UT will remain in force until its purpose has been fulfilled, i.e., once the works involved in the Project have been completed and until the end of the guarantee period, set at 18 months from the provisional reception.

As a result of the situation of the economic context and the COVID, the UT sent a letter to *Integración Energética Argentina S.A.* ("IEASA"), currently Energía Argentina S.A. ("ENARSA"), a company currently part of the Ministry of Productive Development, requesting, among other issues, the reestablishment of the economic-financial equation, readjustment of the work schedule, approval of cost redeterminations and price adjustments under the current legal regime.

On July 9, 2021, the UT and IEASA signed a restart order and a restart certificate for the works related to the Work, through which the work schedule was readjusted and IEASA also assumed the commitment to manage and join efforts to guarantee the cash flow in order to avoid new effects on the economic-financial structure of the contract for the Work, which would give rise to new requests -by the UT- for the recomposition of the economic-financial equation of the contract and the schedule of execution of the Work.

#### **24. CLIMATE EVENT AT GENERAL CERRI COMPLEX**

On March 7, 2025, unprecedented heavy rainfall—the most extreme in the last 100 years—was recorded in the city of Bahía Blanca and adjacent areas, causing flooding across all urban and surrounding regions (the "Event").

The Event led to the overflow of the Saladillo García stream, which flooded the Cerri Complex, halting liquid production and partially affecting natural gas transportation services. It is also worth noting that the external electrical distribution system, as well as the Complex's electrical generation and distribution facilities, were affected.

Natural gas transportation services were progressively restored and, as of the date hereof, are fully operational, with no significant impact having been recorded on revenues related to the Natural Gas Transportation business.

On the other hand, the Liquids Production and Marketing segment at the Cerri Complex was completely interrupted from March 7, 2025 until the end of April 2025. Thereafter, operations were gradually resumed, reaching normal production levels in early May 2025.

For the three-month periods ended March 31, 2026 and 2025, a loss of Ps. 3,383,969 and Ps. 18,642,430, respectively, was recognized, related to expenses arising from the event.

Subject to the terms and conditions of the insurance policies and the applicable sublimits, the Company has insurance coverage for property damage and business interruption. The deductible for property damage amounts to US\$1 million, and business interruption coverage includes a 60-day waiting period for the Liquids Production and Marketing segment. Based on the understanding that such coverage exists, during the three-month period ended March 31, 2026, Ps. 11,864,563 were received from the insurance companies as an advance payment on account of the final settlement of the loss. Such amount is included in "Other operating results, net" in the Interim Condensed Consolidated Statement of Comprehensive Income for the three-month period then ended.

#### **25. INFORMATION REQUIRED BY ARTICLE 26 OF SECTION VII CHAPTER IV TITLE II OF CNV RULES**

In order to comply with General Resolution No. 629/2014 **tgs** informs that, as of May 5, 2026, supporting and management documentation related to open tax periods is safeguarded by BANK S.A. at its facilities are located at:

- Avenida Fleming 2190 – San Martín
- Ruta Panamericana – Km 38.500 y Calle 26 N° 915 – Colectora Oeste – Garín
- Nicaragua 1651 – Sarandí
- Ruta Panamericana – Km. 31.750 – Colectora Oeste – Talar de Pacheco
- 9 de Julio 1450 – Talar de Pacheco
- Diógenes Taborda 73 – CABA
- Unamuno 2095 – Quilmes
- Guayaquil 3100 - Tortuguitas

With respect to the corporate books, statutory books and accounting records, these are kept at the Company's registered office, in facilities that ensure their preservation and integrity.

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The Company has available in its headquarters to CNV details of the documentation given in safeguard to third parties.

With respect to the Company's financial indebtedness, there are no restrictions on dividend payments, provided that **tgs** complies with certain financial ratios.

As of the issuance date of these Interim Condensed Consolidated Financial Statements, the application of the funds obtained from the issuance of the 2035 Notes is pending.

## **26. SUBSEQUENT EVENTS**

There are no other significant subsequent events that occurred between the closing date of the period and the authorization (issuance) of these Interim Condensed Consolidated Financial Statements other than those previously disclosed and those mentioned below:

### **Resolutions adopted by the Ordinary, Extraordinary and Special General Shareholders' Meeting held on April 15, 2026 (the "Meeting")**

Among other matters, the Meeting resolved the following agenda items:

- To increase the Legal Reserve by Ps. 23,029,922.
- To increase the Reserve for Future Investments, Acquisition of Treasury Shares and/or Dividends (the "Reserve") by Ps. 437,568,526.

Horacio Turri  
Chairman