

FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2026

tgs

Transportadora de Gas del Sur S.A.
CONSOLIDATED FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2026 AND 2025

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TRANSPORTADORA DE GAS DEL SUR S.A.
FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2026 AND 2025

ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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 September 30, 2026 and December 31, 2025, and for the nine-month periods ended September 30, 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, passed by Argentine National Congress on November 15, 2018. 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 in terms of the measuring unit current at the reporting date, in accordance with 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-monetary 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" to the Consolidated Financial Statements as of December 31, 2025, and "Note 3. Basis of Presentation – Restatement to current currency" to the present-period Consolidated Financial Statements as of September 30, 2026.

Rounding

Certain figures included in this report have been rounded for ease of presentation. Percentage figures included in this report 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 nine-month periods ended September 30, 2026 ("9M2026") and September 30, 2025 ("9M2025"):

	2026	2025	Variation	
	(in millions of pesos)			%
Revenues	**1,645,691**	**1,542,987**	**102,704**	**6.7%**
Natural Gas Transportation	621,706	651,719	(30,013)	(4.6%)
Liquids Production and Commercialization	696,575	572,789	123,785	21.6%
Midstream[(1)]	327,410	318,478	8,932	2.8%
Cost of sales	(768,899)	(709,872)	(59,026)	8.3%
Gross profit	**876,792**	**833,115**	**43,678**	**5.2%**
Administrative and selling expenses	(168,255)	(161,513)	(6,742)	4.2%
Other operating results, net	6,217	(57,586)	63,803	n/a
Operating profit	**714,754**	**614,015**	**100,738**	**16.4%**
Net financial results	(30,505)	(65,674)	35,169	(53.6%)
Share of profit from associates	50	1,470	(1,420)	n/a
Income tax expense	(252,254)	(182,510)	(69,744)	38.2%
Net income for the period	**432,044**	**367,301**	**64,743**	**17.6%**
Other comprehensive income	7,753	-	7,753	n/a
Total comprehensive income for the period	**439,798**	**367,301**	**72,496**	**19.7%**
Depreciation	(195,026)	(185,852)	(9,175)	4.9%

[(1)] Includes revenues from Telecommunication and Midstream services.

Company performance in 9M2026 and 9M2025

Revenues

Total revenues for 9M2026 increased by Ps. 102,704 million compared to 9M2025, mainly as a result of higher revenues in the Liquids Production and Commercialization segment for Ps. 123,785 million and Midstream segment for Ps. 8,932 million. These effects were partially offset by lower revenues corresponding to the Natural Gas Transportation segment for Ps. 30,013 million.

Natural Gas Transportation

During 9M2026 revenues from the Natural Gas Transportation business segment represented approximately 38% of **tgs´** consolidated revenues (42% for 9M2025). Of total revenues in this business segment, 80% (81% for 9M2025) corresponded to firm contracted capacity services.

During this period, revenues of the segment amounted to Ps. 621,706 million, compared to Ps. 651,719 million recorded in the same period of 2025, representing a decrease of Ps. 30,013 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.

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 MMm³/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 MMm³/d. The remaining capacity was subsequently offered and awarded in June 2026.

Liquids Production and Commercialization

During 9M2026, revenues for this business segment represented approximately 42% of total revenues (37% in the same period of 2025). Revenues from this business segment amounted to Ps. 696,575 million in 9M2026, implying an increase of Ps. 123,785 million compared to 9M2025, mainly explained by higher sales volumes and international reference prices. This effect was partially offset by the impact of the exchange rate on sales denominated in U.S. dollars, the lower ethane price (including the impact of the take-or-pay amounts billed in 2025, which were not recorded in 2026), a decrease in trading services and lower subsidies.

Total volumes dispatched increased by approximately 31%, equivalent to 221,236 tons, compared to 9M2025. It should be noted that this growth was partly attributable to a base effect, as production during the comparative period of the previous year was affected by the weather-related event that occurred on March 7, 2025, which halted operations from that date through the end of April 2025.

	2026	2025	Variation	
Local market		(in tons)		**%**
Ethane	297,839	227,222	70,617	31%
Propane	181,014	153,344	27,670	18%
Butane	100,756	89,920	10,836	12%
Subtotal local market	579,609	470,486	109,123	23%
Foreign market				
Propane	172,119	104,937	67,182	64%
Butane	119,549	81,640	37,909	46%
Natural Gasoline	73,931	66,909	7,022	10%
Subtotal foreign market	365,599	253,486	112,113	44%
Total	**945,208**	**723,972**	**221,236**	**31%**

Midstream

Midstream revenues increased by Ps. 8,932 million in 9M2026 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. This effect was partially offset by the negative impact of the evolution of the exchange rate in real terms and lower miscellaneous services revenues.

On May 12, 2026, through Resolution No. 676/2026 issued by the Ministry of Economy, the application for inclusion in the Incentive Regime for Large Investments ("RIGI") corresponding to the "Expansion of Section I of the Perito Francisco Pascasio Moreno Gas Pipeline (GPM)" project and its investment plan, submitted by Sucursal Dedicada 1, was approved. The resolution established April 30, 2026 as the date of inclusion in the RIGI, providing greater regulatory and economic predictability for the development of the project.

On June 9, 2026, **tgs** announced the Final Investment Decision (FID) for the Integrated NGLs Project, which will be developed through its controlled subsidiaries, Procesadora de Gas del Sur S.A. ("PGS") and Midstream de Gas del Sur S.A. ("MGS")—both established as Single-Project Vehicles under the Incentive Regime for Large Investments ("RIGI"). The project, which represents the largest investment of its kind in Argentina's history, marks a significant milestone in **tgs**'s growth strategy within the midstream segment.

With an estimated investment of US$ 3,000 million and an expected construction period of approximately four years, the Project includes the construction of an approximately 100-km dedicated pipeline, new gas processing facilities at the Tratayén Plant, a liquids pipeline between Tratayén and Bahía Blanca, fractionation and storage facilities, and ancillary works at the marine terminal for product dispatch. In addition, the Project is expected to generate approximately 4,000 direct jobs and 15,000 indirect jobs during its development and, once operational, to enable annual exports of approximately US$ 1,200 million.

Cost of sales, administrative and selling expenses

During 9M2026, cost of sales, administrative and selling expenses increased by Ps. 65,768 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) taxes, fees and contributions, (iii) depreciation; (iv) other fees and third-party services and (v) labor costs. These effects were partially

offset by lower impairment charges on financial assets and lower repair and maintenance expenses in the Natural Gas Transportation and Midstream segments.

The following table shows the main components of operating costs, administrative and selling expenses and their main variations for 9M2026 and 9M2025:

	2026		2025		Variation	
Concept	MM of Arg. Ps.	% / Total	MM of Arg. Ps.	% / Total	MM of Arg. Ps.	% / Total
Natural Gas Purchase	275,136	28%	234,243	28%	40,893	17%
Labor costs	155,505	17%	151,387	17%	4,118	3%
Taxes, fees and contributions	105,297	11%	89,932	10%	15,365	17%
Repair and maintenance	82,687	9%	87,846	10%	(5,159)	(6%)
Other fees and third party services	80,403	9%	75,540	9%	4,863	6%
Depreciations	195,026	21%	185,852	21%	9,174	5%
Impairment of financial assets	86	0%	11,216.0	1%	(11,130)	n/a
Other charges	43,014	5%	35,369	4%	7,645	22%
Total	**937,154**		**871,385**		**65,768**	

Other operating results, net

Other operating results, net, recorded a profit of Ps. 6,217 million in 9M2026, compared to a loss of Ps. 57,586 million recorded in 9M2025. The positive variation is mainly explained by the lower impact associated with the weather-related 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

During the first nine months of 2026, net financial results amounted to a loss of Ps. 30,505 million, compared to a loss of Ps. 65,674 million recorded in the same period of 2025. This represents an improvement of Ps. 35,169 million.

	2026	2025
	(in millions of pesos)	
Financial income generated by assets		
Interest income	35,234	29,299
Foreign exchange gain	(16,641)	159,913
Subtotal	**18,592**	**189,213**
Financial expenses generated by liabilities		
Interest expense	(117,714)	(72,977)
Foreign exchange loss	(70,506)	(274,496)
Subtotal	**(188,220)**	**(347,473)**
Other financial expenses		
Fair value gain on financial instruments through profit or loss	230,919	157,984
Other financial charges	(12,290)	(10,363)
Subtotal	**218,629**	**147,621**
Loss on net monetary position	(79,506)	(55,035)
Total	**(30,505)**	**(65,674)**

This variation was mainly explained by the improvement in foreign exchange results, primarily due to gains arising from the exposure of financial liabilities to exchange rate fluctuations, which exceeded the losses associated with financial assets.

This effect was partially offset by the higher loss from exposure to inflation, which amounted to Ps. 79,506 million in the first nine months of 2026, compared to Ps. 55,035 million in the same period of 2025, and by the lower real return on financial investments.

2. Liquidity

The Company's sources of financing and their uses during 9M2026 and 9M2025 were the following:

	2026	2025	Variation
	(in millions of pesos)		
Cash flows provided by operating activities	932,639	548,500	384,139
Cash flows used in investing activities	(1,684,799)	(280,915)	(1,403,884)
Cash flows provided by / (used in) financing activities	272,914	(249,308)	522,222
Net (decrease) / increase in cash and cash equivalents	**(479,246)**	**18,277**	**(497,523)**
Cash and cash equivalents at the beginning of the year	**994,852**	**97,610**	**897,242**
Foreign exchange gains on Cash and cash equivalents	(24,415)	(8)	(24,407)
Monetary result effect on Cash and cash equivalents	(98,246)	(18,417)	(79,829)
Cash and cash equivalents at the end of the period	**392,945**	**97,462**	**295,483**

During 9M2026, the net decrease in cash and cash equivalents amounted to Ps. 479,246 million, compared to an increase of Ps. 18,277 million recorded in the same period of 2025. As of the end of the period, cash and cash equivalents amounted to Ps. 392,945 million, compared to Ps. 97,462 million at the end of 9M2025.

Cash flow provided by operating activities amounted to Ps. 932,639 million, representing an increase of Ps. 384,139 million compared to the Ps. 548,500 million provided during 9M2025.

In turn, cash flow used in investing activities amounted to Ps. 1,684,799 million, compared to Ps. 280,915 million used in 9M2025, representing an increase of Ps. 1,403,884 million in funds allocated to these activities.

Finally, financing activities generated positive cash flow of Ps. 272,914 million, whereas in 9M2025 they had represented a net use of funds of Ps. 249,308 million, representing a positive variation of Ps. 522,222 million between the two periods.

Additionally, during 9M2026, negative effects of Ps. 24,415 million were recorded as a result of exchange rate fluctuations on cash and cash equivalents, as well as Ps. 98,246 million corresponding to the loss on exposure to inflation generated by such balances, compared to Ps. 8 million and Ps. 18,417 million, respectively, during 9M2025.

3. Third Quarter 2026 ("3Q2026") vs. Third Quarter 2025 ("3Q2025")

The following table presents a summary of the consolidated results for 3Q2026 and 3Q2025:

	3Q2026	3Q2025	Variation	
	(in millions of pesos)			%
Revenues	**532,466**	**569,205**	**(36,739)**	**(6.5%)**
Natural Gas transportation	196,471	210,915	(14,444)	(6.8%)
Liquids production and commercialization	225,569	236,421	(10,852)	(4.6%)
Midstream [(1)]	110,426	121,870	(11,444)	(9.4%)
Cost of sales	(263,097)	(272,406)	9,309	(3.4%)
Gross profit	**269,370**	**296,799**	**(27,431)**	**(9.2%)**
Administrative and selling expenses	(61,392)	(55,386)	(6,005)	10.8%
Other operating results, net	(3,674)	(11,837)	8,164	(69.0%)
Operating profit	**204,304**	**229,576**	**(25,272)**	**(11.0%)**
Share of profit from associates	117	1,015	(898)	(88.5%)
Net financial results	(24,494)	(6,493)	(18,001)	277.2%
Income tax expense	(69,422)	(74,552)	5,130	(6.9%)
Net income for the period	**110,505**	**149,547**	**(39,041)**	**(26.1%)**
Other comprehensive results	7,753	-	7,753	n/a
Comprehensive income for the period	**118,258**	**149,547**	**(31,288)**	**(20.9%)**
Depreciation	(64,822)	(62,903)	(1,919)	3.1%

[(1)] Includes revenues of Telecommunication and Midstream segments.

During 3Q2026, the Company reported net income of Ps. 110,505 million, compared to net income of Ps. 149,547 million recorded in the same period of 2025.

Total revenues and other income for 3Q2026 decreased by Ps. 36,739 million compared to the same period of the previous year.

Revenues from the Natural Gas Transportation segment for 3Q2026 decreased by Ps. 14,444 million compared to the same period of the previous year. This negative variation was due to the fact that the tariff increases obtained were insufficient to offset the negative impact of inflation.

As regards the Liquids Production and Commercialization segment, revenues decreased by Ps. 10,852 million in 3Q2026, mainly as a result of the decline in the exchange rate affecting sales denominated in U.S. dollars and lower export volumes. These effects were partially offset by higher international reference prices and increased volumes of ethane dispatched.

With respect to total volumes dispatched from the Cerri Complex, which decreased by 3%, or 9,668 tons, the table below shows the breakdown of dispatched tons by destination market and product:

	3Q2026	3Q2025	Variation	
Local market		(in tons)		%
Ethane	98,395	91,137	7,258	8%
Propane	70,624	69,633	991	1%
Butane	34,232	37,410	(3,178)	(8%)
Subtotal local market	203,251	198,180	5,072	3%
Foreign market				
Propane	43,592	47,006	(3,414)	(7%)
Butane	22,000	30,640	(8,640)	(28%)
Natural Gasoline	23,710	26,396	(2,686)	(10%)
Subtotal foreign market	89,302	104,042	(14,740)	(14%)
Total	**292,553**	**302,221**	**(9,668)**	**(3%)**

The Midstream segment reported a decrease of Ps. 11,444 million, mainly explained by the lower exchange rate measured in constant currency and lower compression and other services. This effect was partially offset by higher natural gas transportation and conditioning services in Vaca Muerta.

Cost of sales and administrative and selling expenses amounted to Ps. 324,489 million in 3Q2026 (compared to Ps. 327,792 million in 3Q2025), representing a decrease of Ps. 3,303 million. This variation was mainly due to lower costs of natural gas processed at the Cerri Complex (primarily as a result of lower prices in constant currency terms) and lower third-party fees. These effects were partially offset by higher repair and maintenance expenses, labor costs, and taxes, rates and contributions.

The following table shows the main components of operating costs and administrative and selling expenses, as well as their main variations, for 3Q2026 and 3Q2025:

	2026		2025		Variation	
Concept	MM of Arg. Ps.	% / Total	MM of Arg. Ps.	% / Total	MM of Arg. Ps.	% / Total
Natural Gas Purchase	97,979	30%	112,076	34%	(14,097)	(13%)
Labor costs	54,183	17%	49,648	15%	4,535	9%
Taxes, fees and contributions	36,592	11%	32,691	10%	3,901	12%
Repair and maintenance	31,048	10%	28,480	9%	2,568	9%
Other fees and third party services	26,774	8%	29,600	9%	(2,826)	(10%)
Impairment of financial assets	-	0%	(612)	0%	612	n/a
Depreciation	64,822	20%	62,903	19%	1,919	3%
Other charges	13,091	4%	13,005	4%	86	1%
Total	**324,489**		**327,792**		**(3,303)**	

In 3Q2026, net financial results deteriorated by Ps. 18,001 million compared to 3Q2025, from a loss of Ps. 6,493 million to a loss of Ps. 24,494 million. This negative variation was mainly due to lower returns on financial assets, higher interest expense on liabilities and a higher loss on exposure to inflation. These effects were partially offset by a lower foreign exchange loss.

Other operating results, net, recorded a positive variation of Ps. 8,164 million, mainly as a result of lower charges associated with the weather-related event that occurred in March 2025.

4. Consolidated Financial Position Summary

Summary of the consolidated financial position information as of September 30, 2026 and December 31, 2025 and 2024:

	09/30/2026	12/31/2025	12/31/2024
	(in thousands of Argentine pesos)		
Non-current assets	4,527,607,789	3,930,955,932	3,884,195,907
Current assets	3,069,805,778	2,767,579,927	1,640,646,928
Total assets	**7,597,413,567**	**6,698,535,859**	**5,524,842,835**
Shareholders´ equity	4,309,633,267	3,869,835,075	3,635,126,443
Non-controlling interests	2,857	3,510	2,905
Total shareholders equity	**4,309,636,124**	**3,869,838,585**	**3,635,129,348**
Non-current liabilities	2,299,209,662	2,275,373,314	1,289,223,431
Current liabilities	988,567,781	553,323,960	600,490,056
Total liabilities	**3,287,777,443**	**2,828,697,274**	**1,889,713,487**
Total	**7,597,413,567**	**6,698,535,859**	**5,524,842,835**

5. Consolidated Comprehensive Income Summary

Summary of the consolidated comprehensive income information for the nine-month periods ended September 30, 2026, 2025 and 2024:

	2026	2025	2024
	(in thousands of Argentine pesos)		
Operating profit	714,753,644	614,015,282	589,182,546
Financial results	(30,505,071)	(65,674,114)	25,454,503
Share of gain from associates	50,121	1,470,266	228,437
Net income before income tax	684,298,694	549,811,434	614,865,486
Income tax expense	(252,254,244)	(182,510,267)	(223,370,352)
Net income for the period	**432,044,450**	**367,301,167**	**391,495,134**
Other comprehensive income	7,753,089	-	-
Comprehensive income for the period	**439,797,539**	**367,301,167**	**391,495,134**
Net income and comprehensive income attributable to:			
Owners of the Company	439,798,192	367,300,889	391,495,569
Non-controlling interests	(653)	278	(435)
Total comprehensive income for the period	**439,797,539**	**367,301,167**	**391,495,134**

6. Consolidated Cash Flow Summary

Summary of the consolidated cash flow information for the nine-month periods ended September 30, 2026, 2025 and 2024:

	2026	2025	2024
	(in thousands of Argentine Pesos)		
Cash flows provided by operating activities	932,638,736	548,499,744	518,716,714
Cash flows used in investing activities	(1,684,798,657)	(280,914,732)	(437,859,484)
Cash flows provided by / (used in) financing activities	272,914,329	(249,307,856)	(16,328,797)
Net (decrease) / increase in cash and cash equivalents	**(479,245,592)**	**18,277,156**	**64,528,433**
Cash and cash equivalents at the beginning of the year	**994,851,757**	**97,609,541**	**23,388,809**
Foreign exchange gains on Cash and cash equivalents	(24,414,721)	(7,614)	353,645
Monetary result effect on Cash and cash equivalents	(98,246,347)	(18,417,463)	(33,000,027)
Cash and cash equivalents at the end of the period	**392,945,097**	**97,461,620**	**55,270,860**

7. Statistical Data (Physical units)

	Accumulated as of September 30,			Third quarter July - September,		
	2026	2025	2024	2026	2025	2024
Natural Gas Transportation						
Average firm contracted capacity (millions of m3/d)	92.6	89.6	83.0	92.6	89.6	83.0
Average daily deliveries (millions of m3/d)	76.8	78.0	71.6	78.8	86.7	79.3
NGL production and commercialization						
• **Production**						
Ethane (in tons)	297,839	227,222	209,555	98,395	91,137	53,394
Propane (in tons)	342,242	278,011	270,653	109,411	118,839	62,948
Butane (in tons)	214,070	187,979	172,713	62,742	78,309	38,373
Natural Gasoline (in tons)	75,641	66,628	78,752	23,381	26,578	17,966
• **Local market sales**						
Ethane (in tons)	297,839	227,222	209,555	98,395	91,137	53,394
Propane (in tons)	181,014	153,344	161,505	70,624	69,633	63,249
Butane (in tons)	100,756	89,920	96,400	34,232	37,410	38,771
• **Exports**						
Propane (in tons)	172,119	104,937	106,912	43,592	47,006	12,186
Butane (in tons)	119,549	81,640	84,805	22,000	30,640	13,429
Natural Gasoline (in tons)	73,931	66,909	79,863	23,710	26,396	17,748
Midstream						
• **Natural gas transportation**						
Average firm contracted capacity (millions of m3/d)	27.3	26.3	22.2	28.5	26.9	24.1
Average daily deliveries (millions of m3/d)	28.1	25.6	20.5	29.0	28.6	24.4
• **Services at Tratayén Plant**						
Average firm contracted capacity (millions of m3/d)	25.8	20.1	14.3	26.9	22.6	14.5
Average daily deliveries (millions of m3/d)	26.5	27.0	13.9	26.8	29.9	14.7

8. Comparative Ratios

		2026	2025	2024
Liquidity	(a)	3.11	5.00	2.73
Solvency	(b)	1.31	1.37	1.92
Immobilization of capital	(c)	0.60	0.59	0.70

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

9. 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	9,135.00	6,750.00	4,900.00
June	9,250.00	6,260.00	5,164.75
July	10,050.00	7,820.00	4,550.00
August	9,210.00	7,360.00	4,995.00
September	8,375.00	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

10. 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.

Furthermore, the progress of the investment plan of Sucursal Dedicada 1 and the Integrated NGLs Project constitutes a relevant component of **tgs'** growth strategy, within a context of sustained expansion in natural gas and associated liquids production in Vaca Muerta. These initiatives will enable the expansion and strengthening of the infrastructure required for transportation, processing, fractionation, storage and dispatch activities, consolidating the Company's position as an integrated provider of midstream services. Their development will require an orderly execution, focused on the management of schedules, costs, operational risks and financing alternatives, while seeking to preserve the Company's financial strength and generate sustainable value for its shareholders.

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, October 29, 2026.

Horacio Turri
President

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 AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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 September 30,		For the nine-month periods ended September 30,	
		2026	2025	2026	2025
Revenues and other income	9.h.	532,465,991	569,205,337	1,645,690,713	1,542,986,675
Cost of sales	9.i	(263,096,878)	(272,405,614)	(768,898,709)	(709,872,439)
Gross profit		**269,369,113**	**296,799,723**	**876,792,004**	**833,114,236**
Administrative expenses	9.j.	(23,576,585)	(21,391,747)	(60,443,564)	(54,309,266)
Selling expenses	9.j.	(37,815,084)	(33,994,536)	(107,811,786)	(107,204,008)
Other operating results, net	9.l. and 24	(3,673,772)	(11,837,375)	6,216,990	(57,585,680)
Operating profit		**204,303,672**	**229,576,065**	**714,753,644**	**614,015,282**
Net financial results					
Financial income generated by assets	9.k.	12,042,266	88,657,029	18,592,362	189,212,566
Financial expenses generated by liabilities	9.k.	(81,358,060)	(162,097,443)	(188,220,428)	(347,473,208)
Other financial results	9.k.	58,727,384	76,425,285	218,628,667	147,621,384
Loss on net monetary position	9.k.	(13,905,259)	(9,477,718)	(79,505,672)	(55,034,856)
Total net financial results		**(24,493,669)**	**(6,492,847)**	**(30,505,071)**	**(65,674,114)**
Share of profit from associates	12	116,869	1,015,208	50,121	1,470,266
Net income before income tax		**179,926,872**	**224,098,426**	**684,298,694**	**549,811,434**
Income tax expense	15	(69,421,717)	(74,551,910)	(252,254,244)	(182,510,267)
Net income for the period		**110,505,155**	**149,546,516**	**432,044,450**	**367,301,167**
Other comprehensive income					
Other comprehensive income that will be reclassified to profit or loss					
Foreign currency translation		7,753,089	-	7,753,089	-
Net other comprehensive income for the period		**7,753,089**	**-**	**7,753,089**	**-**
Total comprehensive income for the period		**118,258,244**	**149,546,516**	**439,797,539**	**367,301,167**
Net income for the period attributable to:					
Owners of the Company		110,505,910	149,546,322	432,045,103	367,300,889
Non-controlling interests		(755)	194	(653)	278
		110,505,155	**149,546,516**	**432,044,450**	**367,301,167**
Total comprehensive income for the period attributable to:					
Owners of the Company		118,258,999	149,546,322	439,798,192	367,300,889
Non-controlling interests		(755)	194	(653)	278
		118,258,244	**149,546,516**	**439,797,539**	**367,301,167**
Net income per share attributable to owners of the Company:					
Weighted average number of outstanding ordinary shares		752,761,058	752,761,058	752,761,058	752,761,058
Basic and diluted earnings per share		146.80	198.66	573.95	487.94

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

Horacio Turri
President

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 SEPTEMBER 30, 2026 AND DECEMBER 31, 2025
(Stated in thousands of pesos as described in Note 3)

	Notes	09/30/2026	12/31/2025
ASSETS			
Non-current assets			
Property, plant and equipment	13	4,514,574,862	3,923,751,959
Investments in associates	10	6,656,358	6,606,238
Deferred income tax assets	15	5,949,673	64,005
Other receivables	9.a.	426,896	533,730
Total non-current assets		**4,527,607,789**	**3,930,955,932**
Current assets			
Other receivables	9.a.	471,769,458	274,369,728
Inventories		8,959,671	12,823,545
Trade receivables	9.b.	260,060,831	243,254,490
Contract assets		-	33,749
Financial assets measured at amortized cost	9.m.	347,078,308	440,343,681
Financial assets at fair value through profit or loss	9.n.	1,588,992,413	801,902,977
Cash and cash equivalents	9.c.	392,945,097	994,851,757
Total current assets		**3,069,805,778**	**2,767,579,927**
Total assets		**7,597,413,567**	**6,698,535,859**
EQUITY			
Common stock		1,202,003,308	1,202,003,308
Additional paid-up capital		(88,909,338)	(88,909,338)
Legal reserve		219,209,006	193,174,336
Reserve for capital expenditures, acquisition of treasury shares and/or dividends		2,537,532,099	2,042,873,363
Other comprehensive income		7,753,089	-
Accumulated retained earnings		432,045,103	520,693,406
Equity attributable to equity holders of the parent		**4,309,633,267**	**3,869,835,075**
Non-controlling interests		2,857	3,510
Total equity		**4,309,636,124**	**3,869,838,585**
LIABILITIES			
Non-current liabilities			
Deferred tax liabilities	15	299,923,721	297,571,826
Contract liabilities	9.d.	162,128,065	170,568,057
Loans	14	1,837,157,876	1,807,233,431
Total non-current liabilities		**2,299,209,662**	**2,275,373,314**
Current liabilities			
Provisions	16	1,658,979	1,188,214
Contract liabilities	9.d.	339,759,392	10,963,946
Other payables	9.e.	324,336	429,176
Taxes payables	9.f.	45,640,655	14,144,985
Income tax payable		146,679,212	65,111,887
Payroll and social security taxes payable	9.o.	29,332,684	34,234,115
Loans	14	181,802,557	302,966,130
Trade payables	9.g.	243,369,966	124,285,507
Total current liabilities		**988,567,781**	**553,323,960**
Total liabilities		**3,287,777,443**	**2,828,697,274**
Total equity and liabilities		**7,597,413,567**	**6,698,535,859**

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

Horacio Turri
President

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 SEPTEMBER 30, 2026 AND DECEMBER 31, 2025

(Stated in thousands of pesos as described in Note 3)

	Shareholders´ Contributions							Retained earnings							
	Outstanding shares		Treasury shares												
	Common stock	Inflation adjustment to common stock	Common stock [1]	Inflation adjustment to common stock [1]	Acquisition cost of treasury shares [1]	Additional paid-up capital	Subtotal	Legal reserve	Reserve for capital expenditures, acquisition of treasury shares and/or dividends	Other comprehensive income	Results	Subtotal	Total	Non-Controlling interests	Total
Balances at December 31, 2024	**752,761**	**1,201,250,547**	**41,734**	**66,598,800**	**(120,572,776)**	**(34,977,096)**	**1,113,093,970**	**163,051,533**	**1,756,524,883**	**-**	**602,456,061**	**2,522,032,477**	**3,635,126,447**	**2,905**	**3,635,129,352**
Resolutions of the Ordinary, Extraordinary and Special Shareholders´ Meeting held on April 30, 2025															
- Legal Reserve	-	-	-	-	-	-	-	30,122,803	-	-	(30,122,803)	-	-	-	-
- Derecognition of reserves	-	-	-	-	-	-	-	-	(1,756,524,883)	-	1,756,524,883	-	-	-	-
- Reserve for capital expenditures, acquisition of treasury shares and/or dividends	-	-	-	-	-	-	-	-	2,328,858,141	-	(2,328,858,141)	-	-	-	-
- Common stock reduction [1]	-	-	(41,734)	(66,598,800)	120,572,776	(53,932,242)	-	-	-	-		-	-	-	-
Dividend payment approved by the Board of Directors´ Meeting held on May 28, 2025	-	-	-	-	-	-	-	-	(285,984,778)	-		(285,984,778)	(285,984,778)	-	(285,984,778)
Comprehensive income for the nine-month period	-	-	-	-	-	-	-	-	-	-	367300889	367,300,889	367,300,889	278	367,301,167
Balances at September 30, 2025	**752,761**	**1,201,250,547**	**-**	**-**	**-**	**(88,909,338)**	**1,113,093,970**	**193,174,336**	**2,042,873,363**	**-**	**367,300,889**	**2,603,348,588**	**3,716,442,558**	**3,183**	**3,716,445,741**
Comprehensive income for the three-month period	-	-	-	-	-	-	-	-	-	-	153392517	153,392,517	153,392,517	327	153,392,844
Balances at December 31, 2025	**752,761**	**1,201,250,547**	**-**	**-**	**-**	**(88,909,338)**	**1,113,093,970**	**193,174,336**	**2,042,873,363**	**-**	**520,693,406**	**2,756,741,105**	**3,869,835,075**	**3,510**	**3,869,838,585**
Resolutions of the Ordinary, Extraordinary and Special Shareholders´ Meeting held on April 15, 2026															
- Legal Reserve	-	-	-	-	-	-	-	26,034,670	-	-	(26,034,670)	-	-	-	-
- Reserve for capital expenditures, acquisition of treasury shares and/or dividends	-	-	-	-	-	-	-	-	494,658,736	-	(494,658,736)	-	-	-	-
Comprehensive income for the nine-month period	-	-	-	-	-	-	-	-	-	-	432,045,103	432,045,103	432,045,103	(653)	432,044,450
Other comprehensive income for the nine-month period	-	-	-	-	-	-	-	-	-	7,753,089	-	7,753,089	7,753,089	-	7,753,089
Balances at September 30, 2026	**752,761**	**1,201,250,547**	**-**	**-**	**-**	**(88,909,338)**	**1,113,093,970**	**219,209,006**	**2,537,532,099**	**7,753,089**	**432,045,103**	**3,196,539,297**	**4,309,633,267**	**2,857**	**4,309,636,124**

[1] 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
President

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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026 AND 2025
(Stated in thousands of pesos as described in Note 3)

	2026	2025
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES		
Net income for the period	**432,044,450**	**367,301,167**
Reconciliation of net income to cash flows provided by operating activities:		
Depreciation of property, plant and equipment	195,026,368	185,851,565
Disposal and retirements of property, plant and equipment	1,210,755	6,592,221
Share of gain / (loss) from associates	(50,121)	(1,470,266)
Increase in provisions	754,820	282,561
Interest expense accrual, net	118,757,631	72,553,413
Fair value gains and interest income on other financial assets other than cash and cash equivalents	(234,478,564)	(171,889,334)
Income tax	252,254,244	182,510,267
Impairment of Property, plant and equipment (Note 24)	-	5,146,866
Impairment of financial assets (Note 9.b)	85,831	11,216,351
Foreign exchange (gain) / loss	90,790,253	143,919,493
Loss on net monetary position	72,343,612	35,775,422
Changes in assets and liabilities:		
Trade receivables	(77,597,850)	(69,639,388)
Other receivables	(40,404,328)	2,362,033
Inventories	1,405,186	(18,730,270)
Trade payables	19,722,182	30,476,368
Contract assets	27,278	3,723
Payroll and social security taxes	1,662,344	2,976,289
Taxes payables	34,207,721	317,802
Other payables	(22,553)	(4,433)
Interest paid	(110,942,312)	(73,351,074)
Income tax paid	(144,513,665)	(154,098,298)
Contract liabilities	320,355,454	(9,602,734)
Cash flows provided by operating activities	**932,638,736**	**548,499,744**
CASH FLOWS USED IN INVESTING ACTIVITIES		
Additions and prepayments to property, plant and equipment	(862,969,568)	(277,772,099)
Proceeds from sales of financial assets not considered as cash and cash equivalents, net	332,754,055	3,677,583
Interest income	22,821,433	-
Payments for purchases of financial assets not considered as cash and cash equivalents	(2,883,793,461)	(427,900,777)
Proceeds from sales of financial assets not considered as cash and cash equivalents	1,706,388,884	421,080,561
Cash flows used in investing activities	**(1,684,798,657)**	**(280,914,732)**
CASH FLOWS PROVIDED BY / (USED IN) FINANCING ACTIVITIES		
Proceeds from loans	381,261,485	38,189,043
Payment of loans	(107,750,024)	(720,231)
Payments of dividends	-	(285,984,778)
Payments of leases	(597,132)	(791,890)
Cash flows provided by / (used in) financing activities	**272,914,329**	**(249,307,856)**
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(479,245,592)**	**18,277,156**
Cash and cash equivalents at the beginning of the year	**994,851,757**	**97,609,541**
Foreign exchange (loss) / gain and translation differences on Cash and cash equivalents	(24,414,721)	(7,614)
Monetary results effect on Cash and cash equivalents	(98,246,347)	(18,417,463)
Cash and cash equivalents at the end of the period	**392,945,097**	**97,461,620**

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

Horacio Turri
President

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"). The company 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**' 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 license to operate this system (the "License") was granted exclusively to the Company for a period of thirty-five years, renewable for an additional 20 years provided that **tgs** has substantially complied with the obligations imposed thereunder and by the National Gas and Electricity Regulatory Authority ("ENReGE"), previously National Gas Regulatory Authority ("ENARGAS"). Together with the essential assets required for the rendering of the natural gas transportation service, the Company received the General Cerri Gas Processing Complex ("Cerri Complex"), where natural gas is processed to obtain natural gas liquids.

Additionally, **tgs** provides midstream services, which mainly consist of natural gas treatment, impurity removal and compression, and may include natural gas gathering and transportation at gas fields, as well as pipeline construction, operation and maintenance services.

Subsequently, the Company's corporate purpose was amended to incorporate the development of complementary, ancillary, related and/or derived activities associated with natural gas transportation, such as the generation and commercialization of electric power and the provision of other services for the hydrocarbon industry in general.

Through its subsidiary Telcosur S.A. ("Telcosur"), telecommunications services are provided, specifically data transmission services through a terrestrial and digital radio-relay network.

On June 9, 2026, the Company's Board of Directors approved the development of the Integrated NGLs Project, to be carried out through its subsidiaries Procesadora de Gas del Sur S.A. ("PGS") and Midstream de Gas del Sur S.A. ("MGS"), incorporated as Single Project Vehicles ("VPU") under the Incentive Regime for Large Investments ("RIGI", by its Spanish acronym).

The Integrated NGL Project is structured into two independent single projects that are operationally linked and represent successive stages of the natural gas liquids production process, encompassing the processing, fractionation, storage, and subsequent dispatch and export of such products.

Within this framework:

- **PGS:** will be responsible for the so-called separation project, which consists of the construction, operation and maintenance of a natural gas processing plant located in Tratayén, Province of Neuquén, as well as a gas segregation pipeline. These facilities will enable the provision to producers of rich gas gathering services and natural gas processing services at such plant.

- **MGS:** will be responsible for the Transportation, Fractionation, Storage and Commercialization Project, which comprises the construction, operation and maintenance of a multi-product pipeline connecting the Tratayén Plant to a fractionation plant located in the Bahía Blanca area, Province of Buenos Aires, together with the associated storage and dispatch facilities. Under this project, MGS will acquire the natural gas liquids mix resulting from the processing activities carried out by PGS for its transportation, fractionation into commercial products (such as

propane, butane and natural gasoline), storage and subsequent sale to export customers.

Both projects adopt differentiated and autonomous business models, implemented through specific agreements: (i) a natural gas processing services agreement, pursuant to which PGS provides services to producers; and (ii) a natural gas liquids sale and purchase agreement, pursuant to which MGS acquires such products for their subsequent commercialization.

For further information regarding contractual commitments undertaken, see Note 25. "Contractual Commitments."

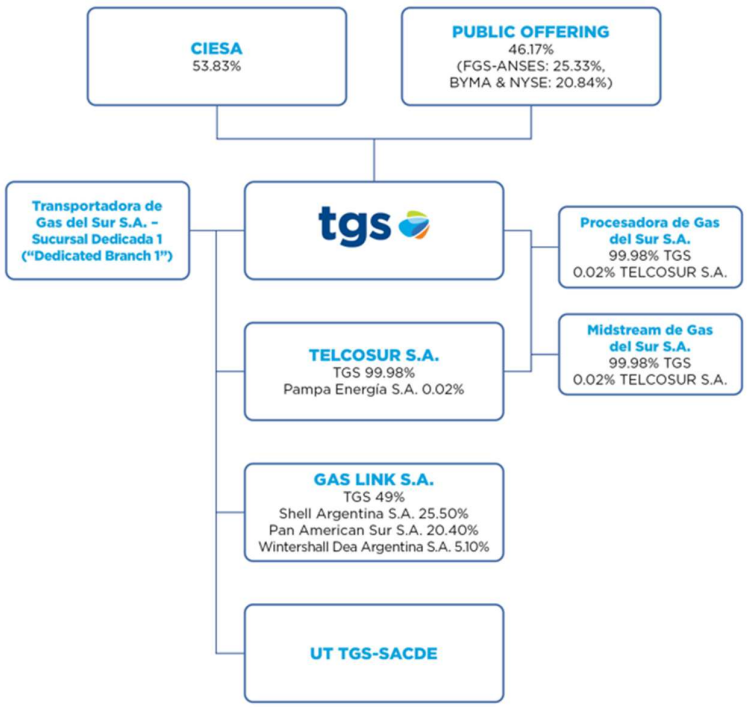
Major Shareholders

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 the remaining 20.84% is held by the public.

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

The following table shows the organizational structure, shareholders and related parties of **tgs** as of September 30, 2026:



Detailed data reflecting subsidiaries and associate control as of September 30, 2026, is as follows:

Company	Type of interest	Incorporation country	Ownership interest	Closing date	Main activity
Telcosur S.A.	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
Gas Link S.A.	Associate	Argentina	49.00%	December 31	Pipeline exploitation and construction

For consolidation purposes for the nine-month period ended September 30, 2026, the financial information of Telcosur, PGS and MGS have been used at such date.

Dedicated Branch 1 - Perito 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 MMm³/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.

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 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. On May 12, 2026, pursuant to Resolution No. 676/2026 of the Ministry of Economy of Argentina, published in the Official Gazette of the Argentine Republic on that date, the application for accession to the RIGI submitted on April 30, 2026 was approved.

During February 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 MMm³/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 MMm³/d. The remaining capacity was offered and awarded in June, 2026. The award was authorized by ENReGE in August 2026.

Economic context

The Company conducts its operations in an economic environment characterized by changes in macroeconomic, financial, regulatory and political conditions, both at the local and international levels.

During the first nine months of 2026, the Argentine economy continued to evolve in a context of changes in the main macroeconomic variables, driven by the implementation of policies aimed at slowing inflation, consolidating fiscal balance, implementing monetary and foreign exchange policy measures, and continuing the process of normalizing economic variables. Against this backdrop, the general price level continued to increase, although maintaining a decelerating trend compared to previous years. As of September 30, 2026, cumulative inflation for the year amounted to 23.6%, while year-on-year inflation reached 33.4%.

In terms of foreign exchange policy, the floating exchange rate regime within managed bands implemented by the Central Bank of the Argentine Republic ("BCRA") remained in effect. Within this framework, the BCRA continued to adjust the limits of the exchange rate bands based on the inflation rate reported by the National Institute of Statistics and Censuses ("INDEC"), allowing the exchange rate to fluctuate within such parameters while retaining the ability to intervene in the event of significant volatility.

In monetary and financial terms, monetary policy remained focused on sustaining the disinflation process and preserving financial stability. Interest rates fluctuated throughout the period in line with changes in macroeconomic and financial conditions, while the remonetization process of the economy gradually deepened and credit to the private sector recovered compared to the levels observed in previous years. In addition, the financial market continued to reflect expectations regarding the evolution of inflation, the exchange rate and access to both public and private financing.

Furthermore, the relationship between the Argentine Republic and international financial institutions continued to be a relevant component of the economic program. In particular, compliance with the commitments undertaken under the agreements in effect with the International Monetary Fund, as well as periodic reviews and any related disbursements, continued to influence economic agents' expectations and the evolution of economic policy.

In terms of economic activity, several indicators showed signs of recovery compared to the levels observed in previous periods, although performance varied across sectors. The future evolution of economic activity continues to depend, among other factors, on the consolidation of the macroeconomic stabilization process, financing conditions and developments in the international environment.

On the political and institutional front, during the period, the process of implementing reforms and measures aimed at deregulating various sectors of the economy, reducing regulatory restrictions, and improving competitiveness continued, in a context of political and social debate regarding the scope and effects of such initiatives.

Likewise, the Company's management continuously monitors developments in the variables affecting its business in order to determine its course of action and identify their potential impact on its financial position. The Company's Financial Statements should be read in light of these circumstances. Furthermore, the Company cannot provide assurance that developments in the macroeconomic conditions described above or the adoption of new measures by the Argentine Government will not affect its operations, financial position and results of operations.

2. CONSOLIDATED FINANCIAL STATEMENTS

tgs presents its Condensed Interim Consolidated Financial Statements for the nine-month periods ended September 30, 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 subsidiaries Telcosur, PGS and MGS.

These Condensed Interim Consolidated Financial Statements, which were approved and authorized for issuance by the Board of Directors on October 29, 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"), pursuant to the provisions of Title IV, Chapter III, Article 1 of the CNV Rules, established the application of Technical Resolution ("RT") No. 26 issued by the Argentine Federation of Professional Councils in Economic Sciences ("FACPCE"), as amended, which adopts the International Financial Reporting Standards ("IFRS Accounting Standards") for certain entities included in the public offering regime established by Law No. 26,831, whether in respect of their capital stock or their negotiable obligations, or that have applied for authorization to be included in such regime.

The subsidiaries that reflect **tgs**' corporate group as of September 30, 2026 are Telcosur, PGS and MGS.

For consolidation purposes, the financial statements of Telcosur, MGS and PGS as of September 30, 2026 have been used for the nine-month period then ended.

The Condensed Interim Consolidated Financial Statements for the nine-month periods ended September 30, 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 nine-month periods ended September 30, 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.

The subsidiary Telcosur S.A. has the Argentine peso as its functional currency. For their part, the subsidiaries MGS and PGS have determined the U.S. dollar as their functional currency, based on the nature of their primary operations, sources of financing and cash flow generation.

For the purposes of preparing these consolidated financial statements, the financial statements of MGS and PGS were translated into Argentine pesos, the Group's presentation currency, in accordance with the criteria established in IAS 21 "The Effects of Changes in Foreign Exchange Rates". Assets and liabilities were translated at the exchange rate prevailing at the closing date, while income and expenses were translated using the exchange rates at the dates of the transactions or average exchange rates when these constitute a reasonable approximation. The resulting translation differences are recognized in Other Comprehensive Income and accumulated in equity within Other Comprehensive Income.

Restatement to current currency

The Condensed Interim Consolidated Financial Statements as of September 30, 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 reporting in hyperinflationary economies" ("IAS 29") and in General Resolution No. 777/2018 of the CNV. 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 23.72% and 21.96% for the nine-month periods ended September 30, 2026 and 2025, respectively.

Information comparability

The balances as of December 31, 2025 and September 30, 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 September 30, 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. 421,080,561 and Ps. 427,900,777, 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.

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).
- IFRS 20- Regulatory assets and liabilities.
- IAS 28 - Investments in Associates and Joint Ventures.
- Amendments to IAS 21 – Lack of Exchangeability.

5. FINANCIAL RISK MANAGEMENT

tgs' activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and 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 the 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.

Such estimates require **tgs** to make assumptions 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.

As of September 30, 2026, no indicators of impairment of PPE were identified in accordance with IAS 36. Consequently, the carrying amount of such assets does not exceed their recoverable amount.

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 Company uses 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 nine-month periods ended September 30, 2026 and 2025 are presented below:

	2026	2025
Capitalization of borrowing costs in PPE	6,698,678	-
Unpaid acquisition of PPE	128,059,272	30,983,264
Principal payment of financial lease [(1)]	6,793,033	8,588,916
Settlement of financial liabilities through investments not considered as cash and cash equivalents	42,419,152	213,442,747

[(1)] 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 ENReGE regulations, (ii) Liquids Production and Commercialization, (iii) Midstream and (iv) Telecommunications; these last three business segments are not regulated by ENReGE.

The Midstream segment mainly comprises natural gas treatment, conditioning, compression, transportation and processing services provided by the Company, among other related services. It also includes the activities carried out by its subsidiaries MGS and PGS, whose facilities are currently under construction and development.

Detailed information on each business segment for the nine-month periods ended September 30, 2026 and 2025 is disclosed below:

Nine-month period ended September 30, 2026						
	Natural Gas Transportation	Liquids Production and Commercialization	Midstream	Telecommunications	Eliminations	Total
Revenues	621,706,196	696,574,540	321,663,047	5,746,930	-	1,645,690,713
Intersegment revenues	31,329,601	-	-	-	(31,329,601)	-
Cost of sales	(286,032,412)	(382,845,468)	(125,914,830)	(5,435,600)	31,329,601	(768,898,709)
Administrative expenses	(36,568,721)	(10,847,403)	(12,285,303)	(742,137)	-	(60,443,564)
Selling expenses	(35,090,736)	(38,867,919)	(33,053,445)	(799,686)	-	(107,811,786)
Other operating results	4,982,896	2,078,713	(844,619)	-	-	6,216,990
Operating profit / (loss)	**300,326,824**	**266,092,463**	**149,564,850**	**(1,230,493)**	**-**	**714,753,644**
Depreciation of property, plant and equipment	(115,114,110)	(13,822,474)	(66,089,784)	-	-	(195,026,368)

Nine-month period ended September 30, 2025						
	Natural Gas Transportation	Liquids Production and Commercialization	Midstream	Telecommunications	Eliminations	Total
Revenues	651,719,227	572,789,099	311,738,975	6,739,374	-	1,542,986,675
Intersegment revenues	27,168,795	-	-	-	(27,168,795)	-
Cost of sales	(277,433,659)	(326,594,049)	(127,396,098)	(5,617,428)	27,168,795	(709,872,439)
Administrative expenses	(36,834,556)	(9,799,550)	(7,201,952)	(473,208)	-	(54,309,266)
Selling expenses	(48,009,100)	(32,247,709)	(25,934,311)	(1,012,888)	-	(107,204,008)
Other operating results	(17,214,514)	(39,831,721)	(495,018)	(44,427)	-	(57,585,680)
Operating profit / (loss)	**299,396,193**	**164,316,070**	**150,711,596**	**(408,577)**	**-**	**614,015,282**
Depreciation of property, plant and equipment	(114,289,446)	(13,030,685)	(58,531,434)	-	-	(185,851,565)

The breakdown of revenues from sales of goods and services by market and timing of revenue recognition for the nine-month periods ended September 30, 2026 and 2025 is as follows:

Nine-month period ended September 30, 2026					
	Natural Gas Transportation	Liquids Production and Commercialization	Midstream	Telecommunications	Total
Primary geographical market					
External Market	-	316,403,753	-	-	316,403,753
Local Market	621,706,196	368,978,060	321,663,047	5,746,930	1,318,094,233
Total	**621,706,196**	**685,381,813**	**321,663,047**	**5,746,930**	**1,634,497,986**
Timing of revenue recognition:					
Over the time	621,706,196	16,479,742	321,663,047	5,746,930	965,595,915
At a point in time	-	668,902,071	-	-	668,902,071
Total	**621,706,196**	**685,381,813**	**321,663,047**	**5,746,930**	**1,634,497,986**

Nine-month period ended September 30, 2025					
	Natural Gas Transportation	Liquids Production and Commercialization	Midstream	Telecommunications	Total
Primary geographical market					
External market	-	226,089,962	-	-	226,089,962
Local market	651,719,227	331,241,030	311,738,975	6,739,374	1,301,438,606
Total	**651,719,227**	**557,330,992**	**311,738,975**	**6,739,374**	**1,527,528,568**
Timing of revenue recognition:					
Over the time	651,719,227	22,571,002	311,738,975	6,739,374	992,768,578
At a point in time	-	534,759,990	-	-	534,759,990
Total	**651,719,227**	**557,330,992**	**311,738,975**	**6,739,374**	**1,527,528,568**

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

a) Other receivables

	09/30/2026		12/31/2025	
	Current	Non Current	Current	Non Current
Turnover tax balance	3,908,127	-	223,696	-
VAT credit balance	5,518,743	-	11,033,369	-
Income tax credit balance	673,453	-	-	-
Other tax receivables	3,211,666	-	980,533	-
Prepaid expenses	3,457,633	5,002	15,701,974	11,757
Advances to suppliers [1]	443,652,430	-	229,626,438	-
Subsidies receivables	10,561,817	-	15,737,477	-
Deposits in guarantee	299,243	-	252,481	-
Other Receivables UT	52,098	-	132,810	-
Others	434,248	421,894	680,950	521,973
Total	**471,769,458**	**426,896**	**274,369,728**	**533,730**

[1] As of September 30, 2026 and December 31, 2025, it includes Ps. 64,407,039 and Ps. 89,006,426 corresponding to Other current credits with SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A.

b) Trade receivables

	09/30/2026	12/31/2025
	Current	Current
Third parties	**234,222,839**	**223,653,867**
UT	23,657	-
Natural Gas Transportation	88,227,449	101,476,015
Liquids Production and Commercialization	75,181,557	59,112,632
Midstream	70,790,176	63,065,220
Related parties (Note 22)	**36,264,559**	**32,278,861**
Natural Gas Transportation	3,552,438	3,531,691
Liquids Production and Commercialization	1,180,809	987,561
Midstream	31,531,312	27,759,609
Impairment of financial assets	**(10,426,567)**	**(12,678,238)**
Total	**260,060,831**	**243,254,490**

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

Balances as of 12/31/2024	**491,143**
Inflation adjustment restatement	(718,286)
Additions [1]	11,216,351
Applications	-
Reversals	-
Balances as of 09/30/2025	**10,989,208**
Inflation adjustment restatement	(801,423)
Additions [1]	2,490,453
Applications	-
Reversals	-
Balances as of 12/31/2025	**12,678,238**
Inflation adjustment restatement	(2,337,502)
Additions [1]	85,831
Applications	-
Reversals	-
Balances as of 09/30/2026	**10,426,567**

[1] Included in "Selling expenses".

c) Cash and cash equivalents

	09/30/2026	12/31/2025
Cash and banks	89,174,364	14,824,943
UT Cash and banks	932	1,243
Mutual funds in foreign currency	2,384,361	-
Mutual funds in local currency	294,424,885	104,700,666
Mutual funds UT	1,372,743	-
Interest-bearing accounts	5,587,812	875,324,905
Total	**392,945,097**	**994,851,757**

d) Contract liabilities

	09/30/2026		12/31/2025	
	Current	Non Current	Current	Non Current
Natural Gas Transportation	63,199,807	50,202,444	3,983,063	53,189,953
Midstream	276,559,585	111,925,621	6,967,359	117,378,104
UT	-	-	13,524	-
Total	**339,759,392**	**162,128,065**	**10,963,946**	**170,568,057**

e) Other payables

	09/30/2026	12/31/2025
	Current	Current
Payable for compensation for the Board of Directors and Supervisory Committee	315,367	418,189
Others	8,969	10,987
Total	**324,336**	**429,176**

f) Taxes payables

	09/30/2026	12/31/2025
	Current	Current
Health and safety tax	555,246	492,213
Withholdings and perceptions made to third parties	7,748,121	9,633,242
Turnover Tax	5,557,427	3,191,735
VAT	31,105,603	-
Others	674,258	827,795
Total	**45,640,655**	**14,144,985**

g) Trade payables

	09/30/2026	12/31/2025
	Current	Current
Suppliers	157,612,887	96,768,861
UT Suppliers	1,614,946	1,525,493
Customers (credit balances)	169,108	13,185
Related companies (Note 22)	83,973,025	25,977,968
Total	**243,369,966**	**124,285,507**

h) Revenues and other income

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2026	**2025**	**2026**	**2025**
Sales of goods and services	527,431,922	562,397,389	1,634,497,986	1,527,528,568
Government grants	5,034,069	6,807,948	11,192,727	15,458,107
Total	**532,465,991**	**569,205,337**	**1,645,690,713**	**1,542,986,675**

i) Cost of sales

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2026	**2025**	**2026**	**2025**
Inventories at the beginning of the year	9,630,348	17,327,135	12,823,545	5,964,451
Purchases	94,115,075	118,369,098	271,271,694	251,899,233
Operating expenses (Note 9.j.)	168,311,126	160,330,343	493,763,141	475,629,717
Inventories at the end of the period	(8,959,671)	(23,620,962)	(8,959,671)	(23,620,962)
Total	**263,096,878**	**272,405,614**	**768,898,709**	**709,872,439**

j) Expenses by nature – Information required under art. 64 paragraph I, clause B) of Law No. 19,550 for the nine-month periods ended September 30, 2026 and 2025

	2026						2025
		Operating expenses					
Accounts	Total	Regulated activities	Non-regulated activities	Administrative expenses	Selling expenses	Financial expenses generated by liabilities	Total
Salaries, wages and other compensations	131,228,169	51,355,720	46,329,633	27,051,314	6,491,502	-	128,851,626
Social security taxes	24,276,557	9,343,519	8,808,248	4,712,195	1,412,595	-	22,535,020
Compensation to Directors and Supervisory Committee	1,115,181	-	-	1,115,181	-	-	1,123,166
Professional services fees	28,909,155	6,740,774	2,769,008	15,473,218	3,926,155	-	30,937,840
Technical operator assistance fees	34,183,342	13,175,229	21,008,113	-	-	-	28,835,281
Materials	19,224,862	10,306,707	8,777,241	122,340	18,574	-	19,960,532
Third parties services	17,310,641	5,329,997	10,028,526	1,936,812	15,306	-	15,766,608
Telecommunications and post expenses	646,074	219,786	71,753	290,892	63,643	-	822,463
Rents	4,529,487	536,208	3,640,984	352,244	51	-	5,001,783
Transports and freight	6,398,941	3,824,395	2,446,809	126,839	898	-	6,732,868
Easements	3,811,458	2,786,540	1,022,369	2,549	-	-	2,785,490
Offices supplies	616,952	158,969	205,769	220,871	31,343	-	524,091
Travel expenses	3,085,690	1,378,446	437,030	1,195,429	74,785	-	2,393,320
Insurance	11,950,671	6,050,378	4,926,700	971,025	2,568	-	7,801,139
Property, plant and equipment maintenance	63,462,595	49,684,479	12,579,540	1,198,576	-	-	67,885,744
Depreciation of property, plant and equipment	195,026,368	112,323,223	79,466,528	3,236,617	-	-	185,851,565
Taxes and contributions	105,296,595	11,611,203	982,531	892,960	91,809,901 [1]	-	89,931,686 [1]
Advertising	2,594,115	-	414	-	2,593,701	-	3,548,007
Impairment of financial assets	85,831	-	-	-	85,831	-	11,216,351
Banks expenses	1,448,534	-	-	1,448,534	-	-	423,579
Interests expenses	117,714,469	-	-	-	-	117,714,469	72,977,204
Foreign exchange loss	70,505,959	-	-	-	-	70,505,959	274,496,004
Other expenses	6,817,273	1,206,838	4,229,534	95,968	1,284,933	-	4,214,832
Total 2026	**850,238,919**	**286,032,411**	**207,730,730**	**60,443,564**	**107,811,786**	**188,220,428**	
Total 2025		**277,433,658**	**198,196,059**	**54,309,266**	**107,204,008**	**347,473,208**	**984,616,199**

[1] Includes tax on exports for Ps. 24,871,594 and Ps. 19,353,536 for the nine-month periods ended September 30, 2026 and 2025.

k) Net financial results

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2026	2025	2026	2025
Financial income generated by assets				
Interest income	8,332,361	8,373,136	35,233,690	29,299,412
Foreign exchange gain	3,709,905	80,283,893	(16,641,328)	159,913,154
Subtotal	**12,042,266**	**88,657,029**	**18,592,362**	**189,212,566**
Financial expenses generated by liabilities				
Interest expense [1]	(38,666,202)	(27,064,880)	(117,714,469)	(72,977,204)
Foreign exchange loss	(42,691,858)	(135,032,563)	(70,505,959)	(274,496,004)
Subtotal	**(81,358,060)**	**(162,097,443)**	**(188,220,428)**	**(347,473,208)**
Other financial results				
Fair value gains on financial instruments through profit or loss	62,037,072	79,760,141	230,918,893	157,984,019
Others	(3,309,688)	(3,334,856)	(12,290,226)	(10,362,635)
Subtotal	**58,727,384**	**76,425,285**	**218,628,667**	**147,621,384**
Loss on net monetary position	(13,905,259)	(9,477,718)	(79,505,672)	(55,034,856)
Total	**(24,493,669)**	**(6,492,847)**	**(30,505,071)**	**(65,674,114)**

[1] It includes Ps. 404,973 and Ps. 985,955 of accrued interest corresponding to leasing liabilities, for the nine-month periods ended September 30, 2026 and 2025, respectively.

In accordance with the provisions of IAS 29, **tgs** 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.

During the nine-month period ended September 30, 2026, financial costs amounting to Ps. 6,698,678 were capitalized in works in progress.

l) Other operating results, net

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2026	2025	2026	2025
Climate event [1]	(3,794,190)	(13,676,790)	(9,586,050)	(61,043,664)
Result from disposal of Property, plant and equipment	(2,305)	36	83,068	216,241
Charge for provisions for legal claims and others [2]	(51,348)	(13,157)	(162,796)	(61,457)
Recovery of insurance [1] [3]	-	1,769,599	13,715,983	3,310,992
Reversal of supplier provision	1,222,121	-	2,583,403	-
Recovery / (Charge) of tax credits	(31,709)	(319)	559,920	(8,074)
Others	(1,016,341)	83,256	(976,538)	282
Total	**(3,673,772)**	**(11,837,375)**	**6,216,990**	**(57,585,680)**

[1] See Note 24.
[2] Including legal expenses.
[3] For the nine-month period ended September 30, 2026, it includes Ps. 13,715,983 corresponding to insurance advances related to the climate event.

m) Financial assets at amortized cost

	09/30/2026	12/31/2025
	Current	Current
Fixed term deposits in foreign currency [1]	347,078,308	440,343,681
Total	**347,078,308**	**440,343,681**

[1] As of September 30, 2026 and December 31, 2025, Ps. 191,885,460 and Ps. 269,318,072 are pledged as collateral for bank loans.

n) Financial assets at fair value through profit or loss

	09/30/2026	12/31/2025
	Current	Current
Corporate bonds with related parties	7,174,514	-
Corporate bonds	36,579,150	358,580,244
Public debt bonds	1,545,238,749	389,205,635
Equity instruments	-	54,117,098
Total	**1,588,992,413**	**801,902,977**

o) Payroll and social security taxes payable

	09/30/2026	12/31/2025
	Current	Current
Vacation benefit payable	13,320,830	13,625,824
Supplementary annual salary payable	2,826,483	-
Annual bonus payable	9,949,337	13,709,562
Social security taxes payable	3,182,591	6,852,397
UT	53,443	46,332
Total	**29,332,684**	**34,234,115**

10. INVESTMENTS IN ASSOCIATES

	09/30/2026				12/31/2025
	Description of securities				
Name and issuer	Face value	Amount	Cost	Book value	Book value
Gas Link S.A.	$1	502,962	502,962	6,656,358	6,606,238
Total				**6,656,358**	**6,606,238**

11. JOINT ARRANGEMENTS

The Company participates in the UT SACDE. For more information, see "Note 23. – Associates and Joint Arrangements". Given the degree of progress of the works carried out by the UT, as of September 30, 2026 and December 31, 2025, it does not record significant balances or operations.

12. SHARE OF PROFIT FROM ASSOCIATES

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2026	2025	2026	2025
Gas Link S.A.	116,869	1,015,208	50,121	1,470,266
Total	**116,869**	**1,015,208**	**50,121**	**1,470,266**

13. PROPERTY, PLANT AND EQUIPMENT

	09/30/2026													12/31/2025
	Cost						Depreciation							
Account	Beginning of the year	Additions	Retirements	Transfers	Foreign currency translation difference	End of the period	Accumulated at the beginning of the year	Retirements	For the period	Rate %	Foreign currency translation differenc	Accumulated at at the end of the period	Net book value	Net book value
Pipelines	3,029,231,719	-	-	58,510,370	-	3,087,742,089	1,838,686,834	-	60,543,159	2.2	-	1,899,229,993	1,188,512,096	1,190,544,885
Compressor plants	1,457,038,639	-	-	25,693,889	-	1,482,732,528	1,068,246,683	-	36,980,920	3,3 a 25	-	1,105,227,603	377,504,925	388,791,956
Other plants	1,607,909	-	-	-	-	1,607,909	641,576	-	37,432	3.3	-	679,008	928,901	966,333
Stations of regulation and/or measurement of pressure	120,158,513	258,310	-	7,207,024	-	127,623,847	91,619,978	-	1,372,184	4.0	-	92,992,162	34,631,685	28,538,535
Other technical installations	35,418,355	-	-	12,644	-	35,430,999	20,701,405	-	970,126	6.7	-	21,671,531	13,759,468	14,716,950
Subtotal assets related to natural gas transportation service regulated by ENReGE	**4,643,455,135**	**258,310**	**-**	**91,423,927**	**-**	**4,735,137,372**	**3,019,896,476**	**-**	**99,903,821**		**-**	**3,119,800,297**	**1,615,337,075**	**1,623,558,659**
Non-regulated segment Pipelines	596,729,586	-	-	619,734	-	597,349,320	108,654,804	-	14,812,983	2.2	-	123,467,787	473,881,533	488,074,782
Non-regulated segment Compressor plants	95,381,760	-	-	5,958,517	-	101,340,277	88,620,505	-	5,687,596	3,3 a 25	-	94,308,101	7,032,176	6,761,255
Non-regulated segment Other plants	1,659,966,658	-	-	136,238,986	-	1,796,205,644	626,174,041	-	50,344,374	3.3	-	676,518,415	1,119,687,229	1,033,792,617
Non-regulated segment Stations of regulation and/or measurement of pressure	35,879,142	-	-	11,351	-	35,890,493	10,987,025	-	978,854	4.0	-	11,965,879	23,924,614	24,892,117
Non-regulated segment Other technical installations	12,011,069	-	-	-	-	12,011,069	10,346,906	-	664,862	6.7	-	11,011,768	999,301	1,664,163
Subtotal assets related to Other Services and Liquids Production and Commercialization	**2,399,968,215**	**-**	**-**	**142,828,588**	**-**	**2,542,796,803**	**844,783,281**	**-**	**72,488,669**		**-**	**917,271,950**	**1,625,524,853**	**1,555,184,934**
Lands	19,599,984	-	-	-	-	19,599,984	-	-	-	-	-	-	19,599,984	19,599,984
Buildings and constructions	209,507,460	-	-	4,550,775	-	214,058,235	106,085,619	-	4,009,128	2.0	-	110,094,747	103,963,488	103,421,841
Fittings and features in building	21,018,438	-	-	76,452	-	21,094,890	10,873,904	-	1,374,337	4.0	-	12,248,241	8,846,649	10,144,534
Machinery, equipment and tools	68,715,543	2,510,004	(419,278)	340,103	-	71,146,372	54,955,214	(415,344)	3,545,579	6,7 a 10	-	58,085,449	13,060,923	13,760,329
UT Machinery, equipment and tools	40,183	-	-	-	-	40,183	40,183	-	-	6,7 a 10	-	40,183	-	-
Computers and Telecommunication systems	307,028,670	55,885	-	10,945,225	-	318,029,780	256,376,696	-	11,519,831	6,7 a 20	-	267,896,527	50,133,253	50,651,974
Vehicles	32,167,675	3,548,715	(840,093)	-	2,117	34,878,414	21,768,495	(551,338)	2,126,191	20	134	23,343,482	11,534,932	10,399,180
Furniture	10,904,979	-	-	-	-	10,904,979	10,317,415	-	58,812	10	-	10,376,227	528,752	587,564
Materials	231,759,088	121,884,087	(758,162)	(37,032,402)	(1,935)	315,850,676	-	-	-	-	-	-	315,850,676	231,759,088
Line pack	24,141,691	-	-	-	-	24,141,691	1,221,317	-	-	-	-	1,221,317	22,920,374	22,920,374
Works in progress	281,763,498	658,295,282	(159,904)	(213,132,668)	507,695	727,273,903	-	-	-	-	-	-	727,273,903	281,763,498
Total [1]	**8,250,070,559**	**786,552,283**	**(2,177,437)**	**-**	**507,877**	**9,034,953,282**	**4,326,318,600**	**(966,682)**	**195,026,368**		**134**	**4,520,378,420**	**4,514,574,862**	**3,923,751,959**

[1] As of September 30, 2026 and December 31, 2025 it includes Ps. 1,607,059 and Ps. 10,028,236, respectively, corresponding to assets classified as right of use.

The Company capitalizes borrowing costs as part of the cost of Property, plant and equipment. During the nine-month period ended September 30, 2026, the amount capitalized in this respect was Ps. 6,698,678.

14. LOANS

Short-term and long-term loans as of September 30, 2026 and December 31, 2025 comprise the following:

	09/30/2026	12/31/2025
Current Loans		
2031 Notes Interest	11,583,559	32,489,639
2035 Notes Interest	21,227,465	7,750,629
Bank loans	147,744,057	252,131,603
Leases liabilities	1,247,476	10,594,259
Total Current Loans	**181,802,557**	**302,966,130**
Non Current Loans		
2031 Notes	730,468,464	864,908,432
2035 Notes	738,794,761	875,416,335
Bank loans	362,033,115	59,209,461
Leases liabilities	335,358	1,524,484
Other loans	5,526,178	6,174,719
Total Non Current Loans	**1,837,157,876**	**1,807,233,431**
Total Loans [(1)]	**2,018,960,433**	**2,110,199,561**

[(1)] Net of issuance expenses and issue price of Ps. 32,566,775 and Ps. 41,819,966 as of September 30, 2026 and December 31, 2025, respectively.

Loans are totally denominated in US dollars.

The activity of the loans as of September 30, 2026 and 2025 is the following:

	2026		2025	
	Leases liabilities	Other payables	Leases liabilities	Other payables
Beginning balance	12,118,743	2,098,080,818	22,748,397	921,402,955
Inflation adjustment restatement	(4,163,134)	(424,803,180)	(8,211,327)	(172,682,959)
Accrued interest	404,973	109,617,824	985,955	53,926,700
Effect of foreign exchange difference	1,015,304	68,723,702	10,761,341	266,027,359
Proceeds from loans	-	381,261,485	-	38,189,043
Payment of loans [(1) (3)]	(7,390,165)	(107,750,024)	(9,380,806)	(720,231)
Foreign currency translation difference	-	3,168,382	-	-
Interest paid[(2)]	(402,887)	(110,921,408)	(924,748)	(73,327,821)
Ending balance	**1,582,834**	**2,017,377,599**	**15,978,812**	**1,032,815,046**

[(1)] For the nine-month periods ended September 30, 2026 and 2025, of total leases liabilities, Ps. 6,793,033 and Ps. 8,588,916 respectively, were settled through the offsetting debit balances maintained with the creditor (Pampa Energía).

[(2)] For the nine-month periods ended September 30, 2026 and 2025, of total leases liabilities, Ps. 381,983 and Ps. 901,495 respectively, were settled through the offsetting debit balances maintained with the creditor (Pampa Energía).

[(3)] For the nine-month period ended September 30, 2026, of total Other liabilities, Ps. 42,419,152 were settled through the offsetting of other investments.

The maturities of current and non-current financial debt, net of issuance expenses, as of September 30, 2026 are as follows:

	To due					
Due	As of 09/30/2027	From 10/01/2027 to	From 10/01/2028 to	From 10/01/2029 to 09/30/2030	From 10/01/2030 onwards	Total
2031 Notes	-	-	-	-	730,468,464	730,468,464
2035 Notes	-	-	-	-	738,794,761	738,794,761
2031 Notes interests	-	11,583,559	-	-	-	11,583,559
2035 Notes interests	-	21,227,465	-	-	-	21,227,465
Lease liabilities	-	1,247,476	335,358	-	-	1,582,834
Bank loans	-	147,744,057	-	362,033,115	-	509,777,172
Other loans	-	-	-	5,526,178	-	5,526,178
Total	**-**	**181,802,557**	**335,358**	**367,559,293**	**1,469,263,225**	**2,018,960,433**

Description of the Company's indebtedness as of September 30, 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 (the "2024 Program") 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	
Amount in US$	490,000,000	
Interest rate	8.50%	
Issuance price	98.712%	
	Scheduled Repayment Date	**Percentage of Original Principal Amount Payable**
Amortization	July 24, 2031	100%
Interest payment frequency	Semiannual, payable on January 24 and July 24 of each year.	
Guarantor	-	

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

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.

Covenants

As of September 30, 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 incur additional indebtedness 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 to creditors, 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 September 30, 2026, the Company and its subsidiaries are in compliance with the covenants applicable to all of their financial indebtedness.

As of the date of issuance of these Condensed Interim Financial Statements, the proceeds from the 2035 Notes have not yet been fully applied to their intended uses.

Bank loans and other loans

The following table shows the details of other financial indebtedness as of September 30, 2026:

Type	Company	Original currency	Carrying amount as of September 30, 2026	Average interest rate	Expiration date
Bank loans [(1)]	**tgs**	US$	242,847,090	6.89%	Between October 2026 and October 2028
Bank loans	**MGS**	US$	116,197,382	7.99%	Between September 2027 and September 2029
Bank loans	**PGS**	US$	150,732,700	7.35%	Between July and September 2029
Other loans	**tgs**	US$	5,526,178	8.50%	January 2029

[(1)] Includes Ps. 50,971,009 related to bank loans of Dedicated Branch 1.

As of September 30, 2026, out of the total amount of these loans, Ps. 135,689,962 are secured by time deposits included under "Current Financial Assets at Amortized Cost".

15. INCOME TAX AND DEFERRED TAX

For the determination of the deferred and current income tax charge as of September 30, 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 and Other comprehensive income for the three and nine-month periods ended September 30, 2026 and 2025:

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2026	2025	2026	2025
Current income tax	(80,694,443)	(74,735,376)	(255,706,109)	(203,577,174)
Deferred income tax	11,272,726	183,466	3,451,865	21,066,907
Total income tax recognized in profit or loss	**(69,421,717)**	**(74,551,910)**	**(252,254,244)**	**(182,510,267)**
Deferred income tax - recognized in Other comprehensive income	81,908	-	81,908	-
Total income tax recognized in Other comprehensive income	**81,908**	**-**	**81,908**	**-**

The components of the net deferred tax assets and liabilities as of September 30, 2026 and December 31, 2025, is as follows:

Deferred Assets / (Liabilities)	09/30/2026	12/31/2025
Financial assets at fair value through profit or loss	123,066	10,904,755
Provisions for legal claims and other provisions	1,134,164	1,094,884
Financial leases	553,992	3,766,260
Contract liabilities	30,612,346	26,555,621
Other receivables	(3,333,270)	(40,918)
Loans	(11,361,188)	(14,636,989)
Property, Plant and Equipments	(318,072,195)	(305,976,952)
Cash and cash equivalents	(504,202)	(17,657,540)
Inventories	(1,210,442)	(1,516,942)
Non-current investments	(294)	-
Tax loss carryforwards	6,031,904	-
Foreign currency translation difference	2,052,071	-
Total net deferred tax liabilities	**(293,974,048)**	**(297,507,821)**

16. EVOLUTION OF PROVISIONS

	For legal claims and others	
Balances as of 12/31/2024	**685,349**	
Inflation adjustment restatement	(146,641)	
Additions	282,561	(1)
Uses	-	
Decreases	-	
Balances as of 09/30/2025	**821,269**	
Inflation adjustment restatement	(85,274)	
Additions	452,219	(2)
Uses	-	
Decreases	-	
Balances as of 12/31/2025	**1,188,214**	
Inflation adjustment restatement	(284,055)	
Additions	754,820	(3)
Uses	-	
Decreases	-	
Balances as of 09/30/2026	**1,658,979**	

(1) Ps. 61,457 are included in "Other operating results, net" and Ps. 221,104 in "Financial expenses".

(2) Ps. 117,147 are included in "Other operating results, net" and Ps. 335,072 in "Financial expenses".

(3) Ps. 162,796 are included in "Other operating results, net" and Ps. 592,024 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.

The categories of financial assets and liabilities as of September 30, 2026 and December 31, 2025 are as follows:

	September 30, 2026		
	Financial assets at fair value	**Financial assets at amortized cost**	**Total**
CURRENT ASSETS			
Trade receivables	-	260,060,831	260,060,831
Other receivables	-	10,996,065	10,996,065
Financial assets measured at amortized cost	-	347,078,308	347,078,308
Financial assets at fair value through profit or loss	1,588,992,413	-	1,588,992,413
Cash and cash equivalents	298,181,989	94,763,108	392,945,097
Total current assets	**1,887,174,402**	**712,898,312**	**2,600,072,714**
NON-CURRENT ASSETS			
Other receivables	-	421,894	421,894
Total non-current assets	**-**	**421,894**	**421,894**
Total assets	**1,887,174,402**	**713,320,206**	**2,600,494,608**

	Financial liabilities at fair value	**Financial liabilities at amortized cost**	**Total**
CURRENT LIABILITIES			
Trade payables	-	243,369,966	243,369,966
Loans	-	181,802,557	181,802,557
Payroll and social security taxes payables	-	27,475,791	27,475,791
Other payables	-	324,336	324,336
Total current liabilities	**-**	**452,972,650**	**452,972,650**
NON-CURRENT LIABILITIES			
Loans	-	1,837,157,876	1,837,157,876
Total non-current liabilities	**-**	**1,837,157,876**	**1,837,157,876**
Total liabilities	**-**	**2,290,130,526**	**2,290,130,526**

	December 31, 2025		
	Financial assets at fair value	Financial assets at amortized cost	Total
CURRENT ASSETS			
Trade receivables	-	243,254,490	243,254,490
Other receivables	-	16,418,427	16,418,427
Financial assets measured at amortized cost	-	440,343,681	440,343,681
Financial assets at fair value through profit or loss	801,902,977	-	801,902,977
Cash and cash equivalents	104,700,666	890,151,091	994,851,757
Total current assets	**906,603,643**	**1,590,167,689**	**2,496,771,332**
NON-CURRENT ASSETS			
Other receivables	-	521,973	521,973
Total non-current assets	**-**	**521,973**	**521,973**
Total assets	**906,603,643**	**1,590,689,662**	**2,497,293,305**

	Financial liabilities at fair value	Financial liabilities at amortized cost	Total
CURRENT LIABILITIES			
Trade payables	-	124,285,507	124,285,507
Loans	-	302,966,130	302,966,130
Payroll and social security taxes payables	-	28,705,926	28,705,926
Other payables	-	429,176	429,176
Total current liabilities	**-**	**456,386,739**	**456,386,739**
NON-CURRENT LIABILITIES			
Loans	-	1,807,233,431	1,807,233,431
Total non-current liabilities	**-**	**1,807,233,431**	**1,807,233,431**
Total liabilities	**-**	**2,263,620,170**	**2,263,620,170**

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").
- **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).
- **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 September 30, 2026:

	As of September 30, 2026			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value				
Cash and cash equivalents	298,181,989	-	-	298,181,989
Financial assets at fair value through profit or loss	1,588,992,413	-	-	1,588,992,413
Total	**1,887,174,402**	**-**	**-**	**1,887,174,402**

Fair value 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 September 30, 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 fair value of non-current financial debt is determined based on quoted market prices. The following table reflects the carrying amount and estimated fair value of the 2031 Notes and 2035 Notes at September 30, 2026 based on their quoted market price:

	As of September 30, 2026	
	Carrying amount	**Fair value**
2031 Notes	742,052,023	760,456,323
2035 Notes	760,022,226	740,113,960

18. ASSETS AND LIABILITIES IN FOREIGN CURRENCY

Balances in foreign currencies as of September 30, 2026 and December 31, 2025 are detailed below:

	09/30/2026				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**
CURRENT ASSETS							
Cash and cash equivalents	US$	28,427	1,508.00 [1]	42,868,387	US$	493,773	883,366,234
Financial assets at amortized cost	US$	230,158	1,508.00 [1]	347,078,308	US$	246,138	440,343,681
Financial assets at fair value through profit or loss [3]	US$	285,164	1,508.00 [1]	430,027,927	US$	294,332	526,544,918
Trade receivables	US$	104,334	1,508.00 [1]	157,335,672	US$	81,330	145,500,287
Other receivables	US$	174,524	1,508.00 [1]	263,182,247	US$	21	37,569
Total current assets	**US$**	**822,607**		**1,240,492,541**	**US$**	**1,115,594**	**1,995,792,689**
TOTAL ASSETS	**US$**	**822,607**		**1,240,492,541**	**US$**	**1,115,594**	**1,995,792,689**
CURRENT LIABILITIES							
Trade payables	US$	74,489	1,517.00 [2]	112,999,813	US$	35,531	63,960,994
	Euros	408	1,721.80 [2]	702,494	Euros	845	1,790,973
					SEK	880	172,762
Loans	US$	119,843	1,517.00 [2]	181,802,557	US$	168,301	302,966,130
Contract liabilities	US$	177,745	1,517.00 [2]	269,638,523	US$	-	-
Total current liabilities	**US$**	**372,077**		**564,440,893**	**US$**	**203,832**	**366,927,124**
	Euros	**408**		**702,494**	**Euros**	**845**	**1,790,973**
					SEK	**880**	**172,762**
NON CURRENT LIABILITIES							
Loans	US$	1,211,047	1,517.00 [2]	1,837,157,876	US$	1,003,937	1,807,233,431
Total non current liabilities	**US$**	**1,211,047**		**1,837,157,876**	**US$**	**1,003,937**	**1,807,233,431**
TOTAL LIABILITIES	**US$**	**1,583,124**		**2,401,598,769**	**US$**	**1,207,769**	**2,174,160,555**
	Euros	**408**		**702,494**	**Euros**	**845**	**1,790,973**
					SEK	**880**	**172,762**

[1] Buy exchange rate at the end of 09/30/2026.
[2] Sell exchange rate at the end of 09/30/2026.
[3] Includes public and private debt bonds Dólar Linked for Ps. 309,078,423.

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"), as of the date of issuance of these Condensed Interim Consolidated Financial Statements we received increases of 2.37%, 2.90%, 2.52%, 2.17%, 4.21%, 4.19%, 2.61%, 1.73%, 1.71% and 2.29%, effective as from January 1, February 1, March 1, April 1, May 1, June 1, July 1, August 1, September 1 and October 1, respectively.

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.

Resolution No. 66 establishes measures aimed at optimizing the use of the transportation system, ensuring natural gas supply and improving its operational efficiency. Within this framework, it instructed the ENReGE to adapt tariff schedules, service regulations and capacity allocation mechanisms, provided that the required revenue determined under the Five-Year Tariff Review ("5YTR") remains unchanged.

Accordingly:

- Through Resolution No. 346/2026, the former ENARGAS called for a public consultation process, which concluded on April 7, 2026.

- Subsequently, through Resolution No. 409/2026 dated April 14, 2026, concluded such process and instructed the licensees to enter into new firm transportation agreements pursuant to the established guidelines, which became effective on May 1, 2026. In addition, the firm status of certain exchange and displacement agreements was recognized.

- Finally, through Resolution No. 448/2026 dated April 29, 2026, approved the tariff schedules applicable as from that date.

- As a result, beginning in May 2026, a reorganization of the transportation system became effective, including the redefinition of transportation routes, increased utilization of infrastructure associated with production from the Neuquén Basin and adjustments to capacity allocation mechanisms.

In this context:

- The tariff scheme arising from the 5YTR, including its adjustment mechanisms, remains in force.
- Adjustments related to the tariff reorganization of the system have been incorporated.
- A change in the operational configuration aimed at improving system efficiency has taken place, resulting in a lower relative use of interruptible services and a reorganization of transportation flows.
- The reorganization maintains the neutrality of the required revenue under the 5YTR, although it results in changes in capacity allocation, system operations and the composition of transportation segment revenues.

As of the date of issuance of these Financial Statements, the Company is implementing the agreements and operating conditions resulting from this regulatory process.

20. COMMON STOCK AND DIVIDENDS

a) Common stock structure and shares' public offering

As of September 30, 2026, **tgs**' common stock was as follows:

	As of September 30, 2026
Common shares class (Face value $ 1, 1 vote)	**Amount of common stock, suscribed, issued and authorized for public offer**
Clase "A"	405,192,594
Clase "B"	347,568,464
Total	**752,761,058**

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. 66,598,800. The acquisition cost of the treasury shares amounted to Ps. 120,572,776. This transaction was accounted for as an equity transaction, resulting in an Additional paid-up capital of Ps. 53,932,242, 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.

b) Acquisition of treasury shares

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

As of September 30, 2026, the Additional paid-up capital amounted to Ps. 88,909,338, 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. 285,984,778 (Ps. 379.91 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 significant developments 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 Officers for the nine-month periods ended September 30, 2026 and 2025 were Ps. 5,229,744 and Ps. 4,548,280, respectively.

Balances and transactions with related parties

The detail of significant outstanding balances for transactions entered into by **tgs** and its related parties as of September 30, 2026 and December 31, 2025 is as follows:

	09/30/2026		12/31/2025	
Company	Accounts receivable	Accounts payable	Accounts receivable	Accounts payable
Company which exercises joint control on the controlling shareholder:				
Pampa Energía [1]	36,073,410	116,527,727	32,048,630	22,367,632
Associates with significant influence:				
Link	93,149	-	59,448	-
Other related companies:				
Pampa E&P S.A.U	-	50,160,929	-	-
CT Barragan S.A.	34,211	-	42,474	-
Pampa Energía Soluciones	-	51,855,973	-	-
SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A. [2]	64,470,828	79,648,456	89,049,881	12,794,683
Transener S.A.	-	32	84,854	40
Total	**100,671,598**	**298,193,117**	**121,285,287**	**35,162,355**

[1] Accounts payable includes Ps. 9,184,387 corresponding to the financial leasing recorded as "Loans" as of December 31, 2025. Of the outstanding balance, Ps. 111,984,221 is recorded under "Contract liabilities" as of September 30, 2026.

[2] Accounts receivable as of September 30, 2026 and December 31, 2025, includes Ps. 64,407,039 and Ps. 89,006,426, respectively, recorded in "Other Credits".

As of September 30, 2026, **tgs** holds a balance of Ps. 7,174,514 corresponding to dollar-linked notes issued by Pampa Energía and listed on ByMA. These notes are presented under "Financial assets at fair value".

The detail of significant transactions with related parties for the nine-month periods ended September 30, 2026 and 2025 is as follows:

Nine-month period ended September 30, 2026:

	Revenues			Costs			Financial results		
Company	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 / Gain / (loss) on fair value	Selling expenses [1]
Controlling shareholder:									
CIESA	-	-	-	-	-	97	-	-	-
Company which exercises joint control on the controlling shareholder:									
Pampa Energía	27,548,996	23,080,458	87,890,024	18,852,008	34,183,342	-	383,617	410,131	-
Associates with significant influence:									
Link	-	-	346,220	-	-	-	-	-	-
Other related companies:									
SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A.	-	-	235,093	-	-	-	-	-	-
Transener S.A.	-	-	246	-	-	-	-	-	-
CT Barragán S.A.	428,672	-	125,886	-	-	-	-	-	-
Fundación TGS	-	-	-	-	-	-	-	-	554,817
Total	**27,977,668**	**23,080,458**	**88,597,469**	**18,852,008**	**34,183,342**	**97**	**383,617**	**410,131**	**554,817**

[1] Corresponds to donations expenses.

Additionally, during the nine-month period ended September 30, 2026, the Company received from SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A., engineering and construction services for Ps. 413,447,382 which were capitalized as property, plant and equipment.

Nine-month period ended September 30, 2025:

	Revenues			Costs			Financial results		
Company	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 / Gain / (loss) on fair value	Selling expenses [1]
Controlling shareholder:									
CIESA	-	-	-	-	-	129	-	-	-
Company which exercises joint control on the controlling shareholder:									
Pampa Energía	27,265,749	12,231,627	85,538,684	37,651,752	28,835,281	-	924,861	410,113	-
Associates with significant influence:									
Link	-	-	362,261	-	-	-	-	-	-
Other related companies:									
SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A.	-	-	54,979	-	-	-	-	-	-
Transener S.A.	-	-	324	-	-	-	-	-	-
CT Barragán S.A.	-	-	131,997	-	-	-	-	-	-
Fundación TGS	-	-	-	-	-	-	-	-	1,117,330
Total	**27,265,749**	**12,231,627**	**86,088,245**	**37,651,752**	**28,835,281**	**129**	**924,861**	**410,113**	**1,117,330**

[1] Corresponds to donation expenses.

Additionally, during the nine-month period ended September 30, 2025, the Company received from SACDE Sociedad Argentina de Construcción y Desarrollo Estratégico S.A., engineering and construction services for Ps. 78,685,265 which are capitalized within the balance of works in progress.

23. ASSOCIATES AND JOINT ARRANGEMENTS

Associates with significant influence

Gas Link S.A. ("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 Arrangements

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 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 ENARSA signed a restart order and a restart certificate for the works related to the Work, through which the work schedule was readjusted and ENARSA 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 Commercialization 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 nine-month periods ended September 30, 2026 and 2025, a loss of Ps. 9,586,050 and Ps. 61,043,664, respectively, was recognized, related to expenses arising from the event.

Subject to the applicable terms, conditions and sublimits, the Company maintains insurance coverage for property damage and business interruption losses. The deductible for property damage amounts to US$1 million, while business interruption coverage for the Liquids Production and Commercialization segment is subject to a 60-day waiting period. With respect to the incident, the Company is currently gathering and consolidating the technical, operational and financial information required to formally submit and fully quantify its claim with the insurance carriers. During the nine-month period ended September 30, 2026, the Company received Ps. 13,715,983 from its insurers as an advance payment on account of the final settlement of the claim. Such amount is presented under "Other operating results, net" in the Condensed Consolidated Interim Statement of Comprehensive Income for the period.

25. CONTRACTUAL COMMITMENTS

As of September 30, 2026, the Company participates in the development of the NGL Project, an initiative aimed at the processing, transportation, fractionation, storage, dispatch and commercialization of liquids derived from natural gas mainly from the Neuquén Basin. The Project is implemented through long-term agreements entered into with hydrocarbon producers and other related companies, including framework execution agreements, transportation and processing agreements, purchase and sale agreements for liquid hydrocarbons, and commercial cooperation agreements.

During the nine-month period ended September 30, 2026, the Company made capital contributions to MGS and PGS for a total amount of Ps. 617,806,891, intended for the development of the NGL Project.

Within the framework of such agreements, the Company and its subsidiaries assumed commitments related to the development, construction, commissioning and future operation of the infrastructure associated with the NGL Project, as well as obligations related to the provision of transportation and processing services and compliance with certain availability, quality and performance standards. In addition, certain contracts provide for compensation mechanisms and penalties in the event of certain contractual breaches.

Additionally, **tgs** granted corporate guarantees and contractual sureties in support of certain obligations assumed by PGS and MGS within the framework of the NGL Project. These guarantees comprise both certain obligations arising from the agreements entered into with the producers participating in the Project and obligations related to the financing obtained by MGS and PGS for its development. In the latter case, **tgs** became guarantor of the obligations assumed by such subsidiaries with the respective financing entities, in accordance with the terms and conditions established in the corresponding financing agreements.

Management periodically monitors the progress of the NGL Project, compliance with the commitments assumed by the parties involved and any exposures arising from the guarantees granted. As of the date of issuance of these financial statements, the Company has not identified any breaches or other circumstances requiring the recognition of a provision related to the aforementioned guarantees and commitments.

Consequently, as of September 30, 2026, the Company did not recognize provisions associated with the commitments and guarantees described above, since Management considers that the conditions established by IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" for their recognition are not met.

26. 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 October 29, 2026, supporting and management documentation related to open tax periods is safeguarded by BANK S.A. at facilities 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.

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.

27. SUBSEQUENT EVENTS

There are no other significant subsequent events that occurred between the period-end date and the date these Condensed Interim Consolidated Financial Statements were authorized (issued), other than those previously disclosed, except for loans obtained during October 2026 by MGS for US$ 3,941,050 at an interest rate of 8% and by PGS for US$ 5,100,000 at an interest rate of 8.08%, both maturing in three years, respectively.

Horacio Turri
President