

## AEROPUERTOS ARGENTINA ANNOUNCES 1Q26 RESULTS

### Another Record Quarter for Passenger Traffic Drives All-Time High 1Q EBITDA

**Buenos Aires, May 11<sup>th</sup>, 2026**— **Aeropuertos Argentina** (the “Company”) the largest airport operator in Argentina, reported today its unaudited, consolidated results for the three-month period ended on March 31<sup>st</sup>, 2026. Financial results are expressed in millions of Argentine pesos and are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (“IASB”).

Starting 3Q18, the Company began reporting results IFRS rule IAS 29. See section “Hyperinflation Accounting” on page 8.

### First Quarter 2026 Highlights

- Consolidated revenues were AR\$ 393,820 million in 1Q26, up 11.4% YoY. In dollar terms Revenues were \$267.6 million, up 10.0% YoY with an increase in Aeronautical revenues of 12.2% mainly driven by passenger growth, and an increase in Commercial revenues of 6.5% YoY due to higher Warehouse use fees, Rental of space, Advertising and Food and beverage services.
- Key operating metrics against 1Q25:
  - Passenger traffic increased 5.3% YoY to 12.4 million, with international traffic up 18.3% YoY, and domestic traffic down 2.2% YoY.
  - Cargo volume(\*) reached 49.1 thousand tons, broadly stable versus 1Q25.
  - Aircraft movements increased by 2.9 YoY, to 118.6 thousand.
- Operating Income in 1Q26 was AR\$ 118,772 million, compared to a gain of AR\$ 90,585 million reported in 1Q25, representing a 31.1% increase YoY.
- Adjusted EBITDA reached AR\$ 175,581 million in 1Q26, up 19.1% YoY. In dollar terms Adjusted EBITDA was \$ 117.7 million, up 16.5% YoY from \$ 101.1 million in 1Q25. Adjusted EBITDA margin was up 244 bps YoY.
- In 1Q26 an equivalent of \$ 23.6 million in dividends were paid to our shareholders out of the \$ 150 million approved for distribution in August 2025. Outstanding amount of \$ 31.9 million is to be paid during 2Q2026.

### Main Financial Highlights

(In millions of US\$)

	1Q26	1Q25	Var %
<b>Passenger Traffic (Million Passengers)</b>	<b>12.4</b>	<b>11.8</b>	<b>5.3%</b>
<b>Revenues</b>	<b>267.6</b>	<b>243.3</b>	<b>10.0%</b>
<b>Costs</b>	-154.5	-145.7	<b>6.1%</b>
<b>EBITDA</b>	<b>117.7</b>	<b>101.1</b>	<b>16.5%</b>
EBITDA Margin	44.0%	41.6%	244 bps
Total Debt	512.8	587.1	-12.7%
Total Liquidity Position	190.5	156.6	21.6%

\*Cargo volume data for 1Q26 is preliminary and remains subject to review following the implementation of a new cargo volume reporting system.

## Operating & Financial Highlights

(In millions of ARS, unless otherwise noted)

	1Q26	1Q25	Var %
Passenger Traffic (Million Passengers)	12.4	11.8	5.3%
<b>Revenue</b>	<b>393,820</b>	<b>353,408</b>	<b>11.4%</b>
Aeronautical Revenues	245,735	216,476	13.5%
Commercial revenue	148,085	136,932	8.1%
<b>Operating Income</b>	<b>118,772</b>	<b>90,585</b>	<b>31.1%</b>
Operating margin	30.2%	25.6%	454 bps
<b>Net Income Attributable to Owners of the Parent</b>	<b>121,827</b>	<b>57,397</b>	<b>112.3%</b>
<b>Adjusted EBITDA</b>	<b>175,581</b>	<b>147,365</b>	<b>19.1%</b>
<b>Adjusted EBITDA Margin</b>	<b>44.6%</b>	<b>41.7%</b>	<b>289 bps</b>

## 1Q26 Operating Performance

### Passenger Traffic

Passenger Traffic increased by 5.3% YoY reaching an all-time record in company's history for a quarter of 12.4 million passengers. International passenger traffic also set a quarter record of 5.1 million, up 18.3% from 1Q25. Aeroparque, Córdoba and Mendoza airports also reached a quarterly record in international passenger traffic. This growth against 1Q25 was driven mainly by an increase in South America as well as Central America and Caribbean regional traffic, led by Copa Airlines and Arajet. Among other developments, Aerolíneas Argentinas launched new seasonal service to Aruba from Ezeiza, operating three weekly flights, as well as one weekly flight from Córdoba and Mendoza. Furthermore, new flights to Florianópolis from Salta and Tucumán were operated during January and February.

Domestic traffic showed a decrease of 2.2% against 1Q25. JetSMART showed a solid improvement YoY in domestic traffic, while Aerolíneas Argentinas and Flybondi reported declines, as their operations were affected by fleet-related issues.

Domestic passenger traffic accounted for 59% of total traffic, while international passenger traffic represented 41%. International traffic increased its share of the company's traffic mix by 4.5 percentage points compared to 1Q25.

### Cargo Volume & Aircraft Movements

Cargo volume(\*) reached 49.1 thousand tons, broadly in line against 1Q25. Aircraft Movements increased 2.9% against 1Q26 to 118.6 thousand.

#### Operational Statistics: Passenger Traffic, Cargo Volume and Aircraft Movements

	1Q26	1Q25	% Var
Domestic Passengers (in millions)	7.4	7.5	-2.2%
International Passengers (in millions)	5.1	4.3	18.3%
<b>Total Passengers (in millions)</b>	<b>12.4</b>	<b>11.8</b>	<b>5.3%</b>
<b>Cargo Volume(*) (in thousands of tons)</b>	<b>49.1</b>	<b>49.6</b>	<b>-0.9%</b>
<b>Total Aircraft Movements (in thousands)</b>	<b>118.6</b>	<b>115.3</b>	<b>2.9%</b>

\*Cargo volume data for 1Q26 is preliminary and remains subject to review following the implementation of a new cargo volume reporting system.

## Review of Consolidated Results

The Company reports results applying IFRS rule IAS 29. IAS 29 requires that results should be restated adjusting for the change in general purchasing power of the local currency. 1Q26 results are reported in comparison with 1Q25 results, which were adjusted by LTM inflation of 33.6%. See section “Hyperinflation Accounting” on page 8 for further detail.

### Revenues

**Revenues** increased 11.4% YoY, to AR\$ 393,820 million from AR\$ 353,408 million in 1Q25. In dollar terms, revenues were up 10.0% YoY to \$ 267.6 million.

#### Revenue Breakdown

(In AR\$ millions)

	1Q26	1Q25	Var %
Aeronautical revenue	245,735	216,476	13.5%
Commercial revenue	148,085	136,932	8.1%
<b>Total Revenues</b>	<b>393,820</b>	<b>353,408</b>	<b>11.4%</b>

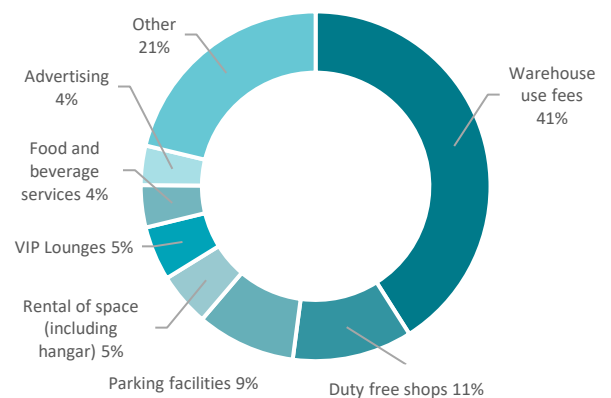
**Aeronautical Revenues** were AR\$ 245,735 million, up 13.5% against 1Q25. In dollar terms, Aeronautical revenues increased 12.2% YoY, mainly driven by the increase in international passenger traffic. was partially offset by a slight decline in domestic passenger volumes and the impact of the appreciation of the Argentine peso on the domestic airport use fee, which is denominated in local currency.

**Commercial Revenues** were AR\$ 148,085 million, an increase of 8.1% against 1Q25. In dollar terms, Commercial revenues were up 6.5% YoY to \$ 99.9 million from \$ 93.8 million in 1Q25, mainly driven by the following increases:

- A 10.3% in Warehouse use fees, or \$ 3.9 million, as a result of a new tariff structure that came into effect at the beginning of the second quarter of 2025 along with an increase in courier imports,
- A 14.3% in Rental of space, or \$ 0.6 million, due to contract renewals and new spaces available,
- A 15.0% in Advertising, or \$ 0.5 million, as a result of new clients and spaces available, and
- A 13.9% in Food and beverage services, or \$ 0.5 million, in line with total passenger YoY growth.

This was partially offset by:

- A 3.7% YoY decrease in Duty free shops, or \$ 0.4 million, due to a decrease in average ticket per passenger, and
- A 4.3% YoY decline in Parking Facilities, or \$ 0.4 million, driven by lower occupancy rate.



### Operating Costs and Expenses

**Total Costs and Expenses** increased 4.7% YoY to AR\$ 275,048 million. In dollar terms total costs increased 6.1% YoY to \$154.5 million, mainly related to higher overall activity.

## Costs and Expenses

(In AR\$ millions)

	1Q26	1Q25	Var %
<b>Cost of Services</b>	<b>-237,600</b>	<b>-226,104</b>	<b>5.1%</b>
Salaries and social security contributions	-59,026	-57,229	3.1%
Concession fees	-57,881	-52,131	11.0%
Maintenance expenses	-48,826	-49,265	-0.9%
Amortization and depreciation	-54,583	-49,699	9.8%
Other	-17,284	-17,780	-2.8%
<b>Selling, general and administrative expenses</b>	<b>-46,348</b>	<b>-39,769</b>	<b>16.5%</b>
<b>Other op. expenses, net</b>	<b>8,900</b>	<b>3,072</b>	<b>189.7%</b>
<b>Total Costs and Expenses</b>	<b>-275,048</b>	<b>-262,801</b>	<b>4.7%</b>

**Cost of Services** were 5.1% higher compared to 1Q25 or AR\$ 11,496 million. In dollar terms, cost of services increased 4.1%, or 5.1 million, mainly explained by the following:

- An increase of 2.3%, or \$ 0.9 million, in Salaries and social security contributions, and following a higher inflation rate than currency depreciation, and
- An increase of 9.8%, or 3.5 million, in Concession fees, in line with the increase in revenues.

**Selling, General and Administrative Expenses** ("SG&A") increased 16.5% against 1Q25, or AR\$ 6,579 million. In dollar terms, SG&A increased 16.0% compared to 1Q25, mainly due to an increase in Salaries and social security contributions, Advertising and Taxes related with overall activity.

## Adjusted EBITDA

**Adjusted EBITDA** was AR\$ 175,581 million in the quarter with a 19.1% YoY increase. In dollar terms, EBITDA increased 16.5% YoY to \$ 117.7 million, with EBITDA margin up 244 bps YoY to 44.0%.

### Adjusted EBITDA Reconciliation to Income from Continuing Operations

(In AR\$ millions)

	1Q26	1Q25	Var %
<b>Income from Continuing Operations</b>	<b>121,785</b>	<b>57,328</b>	<b>112.4%</b>
Financial Income	35,591	1,871	1802.2%
Financial Loss	-106,540	-9,624	1007.0%
Inflation adjustment	6,303	3,113	102.5%
Income Tax Expense	61,753	38,008	62.5%
Amortization and Depreciation	54,808	50,299	9.0%
Others	2,001	6,481	-69.1%
Construction Service loss	-120	-111	8.1%
<b>Adjusted EBITDA</b>	<b>175,581</b>	<b>147,365</b>	<b>19.1%</b>
<b>Adjusted EBITDA Margin</b>	<b>44.6%</b>	<b>41.7%</b>	<b>289 bps</b>

## Financial Income and Loss

AA2000 reported a **Net Financial Income** of AR\$ 70,949 million in 1Q26, mainly driven by the combined effect of the inflation rate and currency depreciation over assets and debt denominated in US dollars. According to the provisions of IAS 29, it is necessary to present the inflationary component of monetary assets and liabilities denominated in foreign currencies. In 1Q26, the Argentine peso appreciated 5% against the U.S. dollar, compared to a 9.0% inflation rate during the quarter, which, under IAS 29, resulted a net exchange rate gain, in line with the company's net position in foreign currency.

### Financial Income / Loss

(In AR\$ millions)

	1Q26	1Q25	% Var
<b>Financial Income</b>	<b>-35,591</b>	<b>-1,871</b>	<b>1802.2%</b>
Interest income	4,348	7,965	-45.4%
Foreign exchange loss	-39,939	-9,836	306.0%
<b>Inflation adjustment</b>	<b>-6,303</b>	<b>-3,113</b>	<b>102.5%</b>
<b>Financial Loss</b>	<b>106,540</b>	<b>9,624</b>	<b>1007.0%</b>
Interest Expenses	-14,144	-17,737	-20.3%
Foreign exchange transaction expenses	120,684	27,361	341.1%
<b>Financial Income, Net</b>	<b>70,949</b>	<b>7,753</b>	<b>815.1%</b>

## Income Tax Expense

During 1Q26, the Company reported an **income tax loss** of AR\$ 61,753 million, compared to a loss of AR\$ 38,008 million in 1Q25. Income tax expense increased due to the full utilization of tax loss carryforwards, resulting in a taxable position, together with higher taxable income driven by foreign exchange gains from the appreciation of the Argentine peso against the U.S. dollar given the Company's net liability position in foreign currency and the impact of the tax inflation adjustment.

## Net Income

During 1Q26, AA2000 reported a **Net Income** of AR\$ 121,827 million, as a result of Operating Income and Net Financial Income.

## Consolidated Financial Position

As of March 31<sup>st</sup>, 2026, Cash and cash equivalents amounted to AR\$ 117,455 million, while total liquidity position, which includes other financial assets, amounted to AR\$ 268,446 million at quarter end. In dollar terms, total liquidity position amounted to \$ 190.5 million, compared to \$ 162.3 million in December 2025. During the quarter, cash generation of \$ 100.1 million was partially offset by payments of capital expenditures of \$ 20.6 million, resulting in a total cash flow from operations of \$ 79.5 million. In addition, a total of \$ 29.9 million was paid in debt service and a total of \$ 23.6 million in dividend payments.

The Total Debt to LTM EBITDA ratio was 1.09x as of March 31<sup>st</sup>, 2026, a decline from 1.36x as of December 31<sup>st</sup>, 2025, mainly reflecting an increase in LTM EBITDA and a decrease in total debt. As of March 31<sup>st</sup>, 2026, AA2000 was in compliance with all its financial covenants.

## Consolidated Debt Indicators

(In AR\$ millions)

	1Q26	4Q2025
<b>Leverage</b>		
Gross Leverage (1)	1.09x	1.36x
Net Leverage (2)	0.91x	1.20x
<b>Total Debt</b>	<b>709,928</b>	<b>846,479</b>
Short-Term Debt	118,222	133,017
Long-Term Debt	591,706	713,462
<b>Cash &amp; Cash Equivalents</b>	<b>117,455</b>	<b>102,696</b>
<b>Total Net Debt(3)</b>	<b>592,473</b>	<b>743,783</b>

1 The Total Debt to EBITDA Ratio is calculated as AA2000's interest-bearing liabilities divided by its EBITDA.

2 The Total Net Debt to EBITDA Ratio is calculated as AA2000's interest-bearing liabilities minus Cash & Cash Equivalents, divided by its EBITDA.

3 The Total Net Debt is calculated as Total Debt minus Cash & Cash Equivalents.

## Foreign Exchange Rate

	1Q26	1Q25	1Q26	1Q25	4Q25	4Q24	4Q25	4Q24
	Avg	Avg	EoP	EoP	Avg	Avg	EoP	EoP
Argentinean Peso	1,419.22	1,056.3	1,382.00	1,074.0	1,436.5	1,000.3	1,455.0	1,032.0

## CAPEX

During 1Q26, Aeropuertos Argentina made capital expenditures for a total of AR\$ 31,353 million. The most significant investments include apron works at Ezeiza Airport; the new lighting system at Río Grande Airport; the runway perimeter lighting at Ezeiza airport; the second phase of the inspection and registration area at Aeroparque Jorge Newbery; the new terminal for courier cargo, among others.

The status of the mandatory capex program as of March 31<sup>st</sup> is the following:

	Phase 1	Phase 2
Preferred shares	\$174 M	
Works executed	\$232 M	\$123 M
Remaining investment		\$77 M
Status	Completed	Ongoing

## Hyperinflation Accounting

Following the categorization of Argentina as a country with a three-year cumulative inflation rate greater than 100%, the country is considered highly inflationary in accordance with IFRS. Consequently, starting July 1, 2018, the Company reports results applying IFRS rule IAS 29. Rule IAS 29 requires that results of operations in hyperinflationary economies are reported as if these economies were highly inflationary as of January 1, 2018, and thus year-to-date results should be restated adjusting for the change in general purchasing power of the local currency, using official indices.

## Use of Non-IFRS Financial Measures

This announcement includes certain references to Adjusted EBITDA and Adjusted EBITDA Margin as well as Net Debt:

Adjusted EBITDA is defined as income for the period before financial income, financial loss, income tax expense, depreciation and amortization.

Adjusted EBITDA Margin is calculated by dividing Adjusted EBITDA by total revenues.

Adjusted EBITDA and Adjusted EBITDA Margin are not measures recognized under IFRS and should not be considered as an alternative to, or more meaningful than, consolidated net income for the year as determined in accordance with IFRS or as indicators of our operating performance from continuing operations. Accordingly, readers are cautioned not to place undue reliance on this information and should note that these measures as calculated by the Company, may differ materially from similarly titled measures reported by other companies.

Net debt is calculated by deducting “Cash and cash equivalents” from total financial debt.

## About Aeropuertos Argentina

Aeropuertos Argentina was founded in 1998 in order to develop and operate the airports throughout the Argentine territory, becoming one of the largest private sector airport operators in the world, with 35 airports under management. Today, more than 2,800 employees work in Aeropuertos Argentina, working with the purpose of ensuring the best quality of service and complying with the highest international standards of quality, safety and comfort. In 2025, Aeropuertos Argentina served 45.8 million passengers.

Over the last 25 years, AA2000 developed and modernized infrastructure in the main airports in the country, incorporating cutting-edge technology in relation with safety and services. It also contributes to the social, economic and cultural development of the country, thus becoming a regional and international example in the aviation industry. AA2000’s mission is to enable the connection of people, goods and cultures, to contribute to a better world. For more information, visit <https://www.aeropuertosargentina.com/en>.

## Forward Looking Statements

Statements relating to our future plans, projections, events or prospects are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “believes,” “continue,” “could,” “potential,” “remain,” “will,” “would” or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to: the COVID-19 impact, delays or unexpected casualties related to construction under our investment plan and master plans, our ability to generate or obtain the requisite capital to fully develop and operate our airports, general economic, political, demographic and business conditions in the country, decreases in passenger traffic, changes in the fees we may charge under the concession agreement, inflation, depreciation and devaluation of the Argentine Peso against the U.S. dollar, the early termination, revocation or failure to renew or extend our concession agreement, the right of the Argentine Government to buy out the AA2000 Concession Agreement, changes in our investment commitments or our ability to meet our obligations thereunder, existing and future governmental regulations, natural disaster-related losses which may not be fully insurable, terrorism in the international markets we serve, epidemics, pandemics and other public health crises and changes in interest rates or foreign exchange rates.



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## Appendix

### Income Statement (in AR\$ millions)

	As of March, 2026	As of March, 2025
Continuous Operations		
Sales income	393,820	353,408
Construction income	31,353	28,978
Cost of service	-237,600	-226,126
Construction costs	-31,233	-28,867
<b>Income for gross profit for the period</b>	<b>156,340</b>	<b>127,393</b>
Distribution and selling expenses	-24,520	-20,890
Administrative expenses	-21,828	-18,879
Other income and expenses, net	8,900	3,072
<b>Operating profit for the period</b>	<b>118,892</b>	<b>90,696</b>
Finance Income	-35,591	-1,871
Finance Costs	106,540	9,624
Result from exposure to changes in the purchasing power of the currency	-6,303	-3,113
Result of investments accounted for by the equity method	-	-
<b>Income before income tax</b>	<b>183,538</b>	<b>95,336</b>
Income tax	-61,753	-38,008
<b>Income for the period for continuous operations</b>	<b>121,785</b>	<b>57,328</b>
<b>Net Income for the period</b>	<b>121,785</b>	<b>57,328</b>
Other comprehensive income	-	-
<b>Comprehensive Income for the period</b>	<b>121,785</b>	<b>57,328</b>
<b>Income attributable to:</b>		
Shareholders	121,827	57,397
Non –Controlling Interest	-42	-69
<b>Income per share basic and diluted attributable to shareholders of the Company during the period (shown in \$ per share) from continuous operations</b>	<b>470.21</b>	<b>221.34</b>

**Balance Sheet** (in AR\$ millions)

	As of March, 2026	As of December, 2025
<b>Assets</b>		
<b>Non- Current Assets</b>		
Investments accounted for by the equity method	1	1
Property, plant and equipment	1,637	1,350
Intangible Assets	2,772,790	2,796,087
Rights of use	3,437	4,684
Assets for deferred tax	51	26
Other receivables	68,855	69,785
Investments	71,063	61,311
<b>Total Non-Current Assets</b>	<b>2,917,834</b>	<b>2,933,244</b>
<b>Current Assets</b>		
Other receivables	19,235	30,109
Trade receivables, net	140,214	159,845
Other assets	367	333
Investments	79,928	96,677
Cash and cash equivalents	117,455	102,696
<b>Total Current Assets</b>	<b>357,199</b>	<b>389,660</b>
<b>Total Assets</b>	<b>3,275,033</b>	<b>3,322,904</b>
<b>Shareholders' Equity and Liabilities</b>		
<b>Equity attributable to Shareholders</b>		
Common shares	259	259
Share Premium	137	137
Capital adjustment	197,936	197,936
Legal , facultative reserve and others	1,247,464	1,246,789
Retained earnings	350,454	228,627
<b>Subtotal</b>	<b>1,796,250</b>	<b>1,673,748</b>
Non-Controlling Interest	606	648
<b>Total Shareholders' Equity</b>	<b>1,796,856</b>	<b>1,674,396</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Provisions and other charges	4,382	5,832
Financial debts	591,706	713,462
Deferred income tax liabilities	519,727	492,170
Lease liabilities	294	410
Accounts payable and others	937	1,161
<b>Total Non- Current Liabilities</b>	<b>1,117,046</b>	<b>1,213,035</b>
<b>Current Liabilities</b>		
Provisions and other charges	66,328	110,232
Financial debts	118,222	133,017
Income tax, net of prepayments	21,128	910
Lease liabilities	3,072	4,838
Accounts payable and others	134,314	166,082
Fee payable to the Argentine National Government	18,067	20,394
<b>Total Current Liabilities</b>	<b>361,131</b>	<b>435,473</b>
<b>Total Liabilities</b>	<b>1,478,177</b>	<b>1,648,508</b>
<b>Total Shareholder's Equity and Liabilities</b>	<b>3,275,033</b>	<b>3,322,904</b>

## Cash Flow (in AR\$ millions)

	As of March, 2026	As of December, 2025
<b>Cash Flows from operating activities</b>		
Net income for the period	121,785	57,328
Adjustment for:		
Income tax	61,753	38,008
Amortization of intangible assets	54,650	50,150
Depreciation of property , plant and equipment	158	149
Depreciation right of use	1,254	864
Bad debts provision	806	1,602
Specific allocation of accrued and unpaid income	18,067	17,054
Compensation plan	675	98
Accrued and unpaid financial debts interest costs	13,866	16,776
Accrued deferred revenues and additional consideration	-6,812	-7,118
Accrued and unpaid Exchange differences	-80,390	32,296
Litigations provision	-556	255
Inflation Adjustment	-6,138	15,311
Changes in operating assets and liabilities:		
Changes in trade receivables	5,577	-73,019
Changes in other receivables	-10,434	-55,314
Changes in other assets	-34	-95
Changes in accounts payable and others	-18,131	59,942
Changes in liabilities for income tax	-	-605
Changes in provisions and other charges	7,767	2,269
Evolution of the specific allocation of income to be paid to the Argentine National State	-18,704	-7,334
Changes in intangible assets	-31,353	-23,941
Income tax payments	-140	-
<b>Net cash Flow generated by operating activities</b>	<b>113,666</b>	<b>124,676</b>
<b>Cash Flow for investing activities</b>		
Acquisition of investments	-97,850	-13,251
Collection of investments	83,388	16,264
Fixed assets acquisitions	-445	-171
<b>Net Cash Flow (applied to) / generated by investing activities</b>	<b>-14,907</b>	<b>2,842</b>
<b>Cash Flow from financing activities</b>		
New Financial debts	322	136
Payment of leases	-1,411	-1,010
Financial debts paid- principal	-30,421	-51,670
Financial debts paid- interests	-13,906	-15,568
Payment of dividends	-35,475	-36,781
<b>Net Cash Flow (applied to) financing activities</b>	<b>-80,891</b>	<b>-104,893</b>
<b>Net increase in cash and cash equivalents</b>	<b>17,868</b>	<b>22,625</b>
<b>Changes in cash and cash equivalents</b>		
<b>Cash and cash equivalents at the beginning of the period</b>	<b>102,696</b>	<b>152,663</b>
Net increase in cash and cash equivalents	17,868	22,625
Inflation adjustment generated by cash and cash equivalents	4,501	10,052
Foreign Exchange differences (applied to) cash and cash equivalents	-7,610	-55,059
<b>Cash and cash equivalents at the end of the period</b>	<b>117,455</b>	<b>130,281</b>