

YPF SOCIEDAD ANONIMA
Form 6-K
August 15, 2014

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934
For the month of August, 2014
Commission File Number: 001-12102

YPF Sociedad Anónima
(Exact name of registrant as specified in its charter)

Macacha Güemes 515
C1106BKK Buenos Aires, Argentina
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

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Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

YPF Sociedad Anonima

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SOCIEDAD ANONIMA

Consolidated Financial Statements

as of June 30, 2014 and Comparative Information

CONSOLIDATED FINANCIAL STATEMENTS AS OF JUNE 30, 2014
AND COMPARATIVE INFORMATION

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English translation of the financial statements originally filed in Spanish with the Argentine Securities Commission (CNV).

In case of discrepancy, the financial statements filed with the CNV prevail over this translation.

YPF SOCIEDAD ANONIMA

Macacha Güemes 515 Ciudad Autónoma de Buenos Aires, Argentina

FISCAL YEAR NUMBER 38

BEGINNING ON JANUARY 1, 2014

CONSOLIDATED FINANCIAL STATEMENTS AS OF JUNE 30, 2014 AND COMPARATIVE INFORMATION

Principal business of the Company: exploration, development and production of oil, natural gas and other minerals and refining, transportation, marketing and distribution of oil and petroleum products and petroleum derivatives, including petrochemicals, chemicals and non-fossil fuels, biofuels and their components; production of electric power from hydrocarbons; rendering telecommunications services, as well as the production, industrialization, processing, marketing, preparation services, transportation and storage of grains and its derivatives.

Date of registration with the Public Commerce Register: June 2, 1977.

Duration of the Company: through June 15, 2093.

Last amendment to the bylaws: April 14, 2010.

Optional Statutory Regime related to Compulsory Tender Offer provided by Decree No. 677/2001 art. 24: not incorporated (modified by Law 26,831).

Capital structure as of June 30, 2014

(expressed in Argentine pesos)

Subscribed, paid-in and authorized for stock exchange listing	3,933,127,930 ⁽¹⁾
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(1) Represented by 393,312,793 shares of common stock, Argentine pesos 10 per value and 1 vote per share.

MIGUEL MATIAS GALUCCIO

President

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YPF SOCIEDAD ANONIMA AND CONTROLLED COMPANIES

CONSOLIDATED BALANCE SHEETS AS OF JUNE 30, 2014 AND DECEMBER 31, 2013

(amounts expressed in millions of Argentine pesos Note 1.b.1)

	Note	June 30, 2014	December 31, 2013
Noncurrent Assets			
Intangible assets	2.f	4,610	2,446
Fixed assets	2.g	132,352	93,496
Investments in companies	2.e	2,510	2,124
Deferred income tax assets	10	98	34
Other receivables and advances	2.c	2,271	2,927
Trade receivables	2.b	18	54
Total noncurrent assets		141,859	101,081
Current Assets			
Inventories	2.d	11,977	9,881
Other receivables and advances	2.c	7,847	6,506
Trade receivables	2.b	11,891	7,414
Assets held for sale	13	1,576	
Cash and equivalents	2.a	11,448	10,713
Total current assets		44,739	34,514
Total assets		186,598	135,595
Shareholders equity			
Shareholders contributions		10,575	10,600
Reserves, other comprehensive income and retained earnings		54,003	37,416
Shareholders equity attributable to the shareholders of the parent company		64,578	48,016
Non-controlling interest		147	224
Total shareholders equity (per corresponding statements)		64,725	48,240
Noncurrent Liabilities			
Provisions	2.j	23,421	19,172
Deferred income tax liabilities	10	19,294	11,459

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Other taxes payable		344	362
Salaries and social security			8
Loans	2.i	35,296	23,076
Accounts payable	2.h	621	470
Total noncurrent liabilities		78,976	54,547
Current Liabilities			
Provisions	2.j	1,561	1,396
Income tax liability		1,395	122
Other taxes payable		2,074	1,045
Salaries and social security		1,186	1,119
Loans	2.i	10,895	8,814
Accounts payable	2.h	25,322	20,312
Dividends payable		464	
Total current liabilities		42,897	32,808
Total liabilities		121,873	87,355
Total liabilities and shareholders equity		186,598	135,595

Notes 1 to 14 and the accompanying exhibits I, II and III are an integral part of these statements.

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President

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YPF SOCIEDAD ANONIMA AND CONTROLLED COMPANIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH AND THREE-MONTH PERIODS ENDED JUNE 30, 2014 AND 2013

(amounts expressed in millions of Argentine pesos, except for per share amounts in Argentine pesos Note 1.b.1)

	Note	For the six-month period ended June 30,		For the three-month period ended June 30,	
		2014	2013	2014	2013
Revenues	2.k	65,994	40,575	35,330	21,941
Cost of sales	2.k	(48,443)	(30,511)	(25,427)	(16,573)
Gross profit		17,551	10,064	9,903	5,368
Selling expenses	2.k	(4,521)	(3,569)	(2,317)	(2,088)
Administrative expenses	2.k	(1,997)	(1,235)	(1,180)	(686)
Exploration expenses	2.k	(924)	(246)	(727)	(170)
Other income (expense), net	2.k	225	(1,118)	271	(1,061)
Operating income		10,334	3,896	5,950	1,363
Income on investments in companies	5	23	133	26	133
Financial income, net:					
(Losses) gains on assets					
Interests		598	316	318	177
Exchange differences		(1,620)	(584)	(216)	(398)
Gains (losses) on liabilities					
Interests		(3,511)	(1,425)	(1,943)	(817)
Exchange differences		8,034	2,119	759	1,269
Net income before income tax		13,858	4,455	4,894	1,727
Income tax	10	(3,030)	(2,003)	(2,891)	(1,159)
Deferred income tax	10	(6,498)	(668)	(460)	(42)
Net income for the period		4,330	1,784	1,543	526
Net income for the period attributable to:					
- Shareholders of the parent company		4,407	1,793	1,526	535
- Non-controlling interest		(77)	(9)	17	(9)
Earnings per share (basic and diluted) attributable to shareholders of the parent company	9	11.23	4.56	3.89	1.36

Other comprehensive income				
Translation differences from investments in companies ⁽²⁾	(435)	(137)	(32)	(83)
Translation differences from YPF S.A. ⁽³⁾	13,079	3,351	1,437	1,912
Total other comprehensive income for the period⁽¹⁾	12,644	3,214	1,405	1,829
Total comprehensive income for the period	16,974	4,998	2,948	2,355

(1) Entirely assigned to the parent company's shareholders.

(2) Will be reversed to net income at the moment of the sale of the investment or full or partial reimbursement of the capital.

(3) Will not be reversed to net income.

Notes 1 to 14 and the accompanying exhibits I, II and III are an integral part of these statements.

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YPF SOCIEDAD ANONIMA AND CONTROLLED COMPANIES

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS EQUITY

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2014 AND 2013

(amounts expressed in millions of Argentine pesos - Note 1.b.1)

	2014					
	Shareholders contributions		Acquisition			
	Adjustment	to	Share-	cost	of Share	
	Subscribed	to	Treasury	treasury	benefit	treasury
	capital	contributions	shares	shares	plans	shares
	premium	total	total	total	total	total
Balances as of December 31, 2013	3,924	6,087	9	14	40	