

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

TABLE OF CONTENTS

ITEM

- 1 Translation of Consolidated Financial Statements as of June 30, 2014 and Comparative Information

SOCIEDAD ANONIMA

Consolidated Financial Statements

as of June 30, 2014 and Comparative Information

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

| Index | Page |
|--|-------------|
| Cover | 1 |
| Consolidated balance sheet | 2 |
| Consolidated statement of comprehensive income | 3 |
| Consolidated statement of changes in shareholders' equity | 4 |
| Consolidated statement of cash flow | 5 |
| Notes to the consolidated financial statements | |
| 1) Consolidated Financial Statements | |
| a) <i>Presentation Basis</i> | 6 |
| b) <i>Significant Accounting Policies</i> | |
| b.1) <i>Functional and Reporting Currency and tax effect on Other Comprehensive Income</i> | 7 |
| b.2) <i>Financial assets</i> | 8 |
| b.3) <i>Inventories</i> | 9 |
| b.4) <i>Intangible assets</i> | 9 |
| b.5) <i>Investments in companies</i> | 10 |
| b.6) <i>Fixed assets</i> | 10 |
| b.7) <i>Provisions</i> | 12 |
| b.8) <i>Impairment of fixed assets and intangible assets</i> | 13 |
| b.9) <i>Methodology used in the estimation of recoverable amounts</i> | 14 |
| b.10) <i>Pension plans and other similar obligations</i> | 14 |
| b.11) <i>Revenue recognition criteria</i> | 16 |
| b.12) <i>Recognition of revenues and costs associated with construction contracts</i> | 17 |
| b.13) <i>Leases</i> | 17 |
| b.14) <i>Earnings per share</i> | 17 |
| b.15) <i>Financial liabilities</i> | 17 |
| b.16) <i>Taxes, withholdings and royalties</i> | 18 |
| b.17) <i>Shareholders' equity accounts</i> | 19 |
| b.18) <i>Business combinations</i> | 21 |
| b.19) <i>New standards issued</i> | 21 |
| c) <i>Accounting Estimates and Judgments</i> | 22 |
| d) <i>Financial Risk Management</i> | 24 |

| | | |
|-----|--|----|
| 2) | Analysis of the main accounts of the consolidated financial statements | |
| a) | <i>Cash and equivalents</i> | 27 |
| b) | <i>Trade receivables</i> | 28 |
| c) | <i>Other receivables and advances</i> | 28 |
| d) | <i>Inventories</i> | 28 |
| e) | <i>Investments in companies</i> | 29 |
| f) | <i>Evolution of intangible assets</i> | 29 |
| g) | <i>Composition and evolution of fixed assets</i> | 30 |
| h) | <i>Accounts payable</i> | 31 |
| i) | <i>Loans</i> | 31 |
| j) | <i>Provisions</i> | 34 |
| k) | <i>Revenues, cost of sales and expenses</i> | 35 |
| 3) | Provisions for pending lawsuits, claims and environmental liabilities | 36 |
| 4) | Capital Stock | 50 |
| 5) | Investments in Companies and Joint Ventures and Other Agreements | 51 |
| 6) | Balances and Transactions with Related Parties | 53 |
| 7) | Benefit Plans and Other Obligations | 54 |
| 8) | Operating Leases | 55 |
| 9) | Earnings per Share | 56 |
| 10) | Income Tax | 56 |
| 11) | Contingent Liabilities, Contingent Assets, Contractual Commitments, Main Regulations and others: | |
| a) | <i>Contingent liabilities</i> | 57 |
| b) | <i>Contingent assets</i> | 60 |
| c) | <i>Contractual Commitments, main regulations and others</i> | 61 |
| 12) | Consolidated Business Segment Information | 72 |
| 13) | Business combinations | 73 |
| 14) | Subsequent Events | 76 |
| | Exhibits to Consolidated Financial Statements | 77 |

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⁾ |
|---|------------------------------|

(1) Represented by 393,312,793 shares of common stock, Argentine pesos 10 per value and 1 vote per share.

MIGUEL MATIAS GALUCCIO

President

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

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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.

MIGUEL MATIAS GALUCCIO

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.

MIGUEL MATIAS GALUCCIO

President

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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 | based | of Share | |
| | Subscribed | to Treasury | treasury benefit | treasury trading | issuance | |
| | capital | contributions | shares | shares | plans | shares premium |
| | total | | | | | total |
| Balances as of December 31, 2013 | 3,924 | 6,087 | 9 | 14 | 40 | |