

ENERGIA

edp

2Q20 Release

**NET
INCOME**

R\$ 237 MM

**NET
DEBT**

R\$ 5,751 MM

EBITDA

R\$ 586 MM



**MARKET
CAP**

R\$ 10.6 B



**TREASURY
STOCK**

1,973,088



**TOTAL
SHARES**

606,850,394



FREE FLOAT

48.45%*

*excluding treasury stock

**CONTROLLING
SHAREHOLDER**

51.2%

ISEB3



**EARNINGS WEBINAR AND
WEBCAST**

August 31, 2020

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ENERGY

São Paulo, August 28, 2020 - EDP ENERGIAS DO BRASIL S.A. ("EDP Energias do Brasil", "Company" or "Group"), a listed company of B3's Novo Mercado (ticker: ENBR3) announces today its financial and operational results for the second quarter of 2020 and first half of 2020. The information is shown in consolidated form, pursuant to the accounting practices adopted in Brazil and the International Financial Reporting Standards (IFRS), based on reviewed financial information. The independent auditors did not review the operational information.

A MESSAGE FROM THE CHIEF EXECUTIVE

The first half of 2020 was inevitably marked by the context of a pandemic that affects the world and Brazil as well. The Company acted in a timely manner, anticipating the implementation of preventive measures and the crisis management protocols provided for in the Contingency plans. In this way, it was possible to mitigate the effects of the pandemic on the side of EDP's employees, as well as, in the management of the business, which proved to be resilient and showed a positive evolution compared to the previous year. Additionally, the Company also made a structured program of donations to support Brazilian society in this fight.

The Company designed its strategy in the context of the COVID-19 pandemic in three stages. In the first months, a reaction phase ("React") followed by a phase of recovery of results ("Recover") and, finally, a phase of restructuring and expansion ("Reshape"), in which we are working on four fronts "Green Recovery & Growth", "Digital & Client", "Capital Allocation", "Diversity & Inclusion and workplace redesign".

After the first phase of reaction to the pandemic (react), EDP established a Recovery of Results Plan (PRR) providing for more than 50 initiatives aimed at fully recovering the impact of the pandemic on the economic and financial results expected for the year.

The effort's early results are already visible. Despite the challenges posed by the actual crisis, the Company reached the end of the 2nd quarter with a 5.5% increase in EBITDA and a 25.5% increase in Earnings, contributing to reaching the end of the semester with EBITDA up by 1.9% and Income up by 4.9%.

On Distribution, the volume of energy distributed was down 11.6% due to the preventive and social distancing measures adopted nationwide, which resulted in contracting industrial output, reduced commercial activity, and increased unemployment, as well as reduced energy consumption because of the period's milder weather conditions. Also in this segment, one of the quarter's highlights has been stable loss levels, reflecting the efforts made to improve the indicator and reinforced investment in our distribution networks, which was maintained even in the presence of the pandemic.

On Transmission, despite a temporary construction stoppage, we were able to resume works in early June and make important gains, such as completing the final stretch of Lot 11, in the State of *Maranhão*, in early August, 12 months ahead of the regulatory deadline, and evolving the other lots' construction.

On the Trading and Generation segments, integration of the two units' energy management continues to produce consistent results, partial covering the period's hydrological risk. Given the current scenario, our hedge for the year is significantly allocated to the beginning of the second half, when a greater hydro generation deficit is expected.

Because of the contingency measures, EDP made cost-cutting efforts whose results can already be seen, with recurring PMTO down 8.2% in the quarter and 2.4% for the first half. In addition, the Company reinforced its Funding Plan in an amount over BRL 1.7 billion for cash reinforcements through the year. We maintained our capital structure optimization, with consolidated leverage at 2.0X Net Debt/EBITDA by the end of the quarter. Still from the financial angle, the Company executed the Statement of Acceptance of Standardizing Resolution ("Resolução Normativa") 885/2020, which governs the COVID Account, requesting an amount of BRL 574 million, 92% of the total stipulated for EDP.

These actions never lost sight of EDP's historic commitments to Sustainability. This is why the Company committed in June to reducing its emissions to help on the control of global warming does not exceed 1.5°C, adhering to the *Business Ambition for 1.5°C – Our Only Future*, of the United Nations Organization (UNO). To this end, EDP has committed to make sure that 100% of the energy generated by the Company will be renewable by 2030. The Company has also joined *Recover Better*, a global initiative that challenges governments and companies from around the world to align their economic recovery and assistance efforts associated with the COVID-19 crisis, based on the latest weather studies.

We conclude by reiterating our commitments before all stakeholders: our shareholders, people, customers and partners. And, certain that we are ready to traverse this period, we remain firmly focused on our agenda of creating value for every stakeholder. We are confident that, despite the sobriety that the moment demands, we will come out of this crisis the stronger for it, with the conditions to walk an ever better future for the Company and for Brazil.

Miguel Setas

Period Highlights (BRL thousands)	2Q20	2Q19	Chg.	6M20	6M19	Chg.
Gross Margin	916,566	889,549	3.0%	1,977,058	1,911,810	3.4%
PMTO	(311,032)	(316,393)	-1.7%	(644,893)	(613,030)	5.2%
EBITDA	586,480	555,757	5.5%	1,285,063	1,261,391	1.9%
Net Income	237,238	188,960	25.5%	508,273	484,595	4.9%
Capex ¹	398,947	611,601	-34.8%	750,217	1,069,349	-29.8%
Net Debt ²	5,750,687	5,557,131	3.5%	5,750,687	5,557,131	3.5%

¹ Capex considers consolidated assets/ ² Debt balance as of Jun/30/2020 and Dec/31/2019. Cash considers cash, securities, and the escrow deposit associated with transmission financing.

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1. SIGNIFICANT EVENTS

ICMS Convention – EDP São Paulo

April 16 saw the execution of ICMS Convention No. 42, which authorizes States to grant ICMS exemption on the electric energy subsidy parcel for the duration of public health emergencies such as the COVID-19 pandemic.

On May 08, EDP São Paulo (EDP SP) granted ICMS exemption for the months of May and June, in connection with the electric energy subsidy parcel, in the respective supply to consumers in the "Low-Income Household" class, pursuant to Provisional Measure No. 950. EDP Espírito Santo (EDP ES) already applied the rule since early April.

Construction Works Schedule – Transmission Companies

On June 1, all transmission construction works that had been stopped because of the pandemic resumed with no significant changes to the schedules filed with the National Electric Energy Agency (ANEEL).

Distribution Companies' adherence to the COVID Account

On July 3, the Company adhered to the Statement of Acceptance of Standardizing Resolution ("Resolução Normativa") 885/2020, which governs the COVID Account. The Account was created by Provisional Measure No. 950/20 to add to the sector's liquidity and relieve consumers from tariff impacts in the period. The amount requested by EDP was BRL 574 million, which break down into BRL 354 million for EDP SP and BRL 220 million for EDP ES. The amount represents 92% of the total stipulated for the Company's subsidiaries.

Additional Acquisition of CELESC Preferred Shares

In June, July and August, EDP acquired 1,318,100 preferred shares of Centrais Elétricas de Santa Catarina S.A (CELESC). With the acquisition, the Company now holds 5,955,620 preferred shares, which, together with 5,140,868 common shares, add up to 11,096,488 total shares, representing 28.77% of CELESC's equity capital.

ANEEL approves tariff adjustment for EDP Espírito Santo

On August 6, ANEEL certified EDP ES's Annual Tariff Adjustment, applicable from August 07, 2020. The average effect perceived by the consumer was +8.02%, of which +10.32% for low- and medium-voltage consumer units and +7.05% for high-voltage ones. Parcel B adjustment was 2.55%, reaching an amount of BRL 1,004 million. The IGP-M tax bill in the tariff period was +9.27%, and the X factor was -0.14%. The adjustment to financial items recognized in the process was -BRL 136.5 million, for the difference between certified non-manageable costs (energy, transportation and charges) and those effectively incurred in the 2019-2020 tariff period, and reversal of BRL 219.4 million as negative financial component.

EDP Transmissão MA II: Commercial Startup

On August 11, the Company announced that release for commercial startup of the final stretch of EDP Transmissão MA II S.A. took place on August 02, 2020, 12 months ahead of the ANEEL schedule. With the completion of commercial startup, RAP reaches BRL 32.8 million, for approximately BRL 42.7 million in anticipated revenues.

New Dividend Policy and Shares Buyback Program

On August 28, the Company approved the Board of Directors' meeting the New Dividend Policy and the Shares Buyback Program, described in the relevant facts disclosed on the same date.

Funds Released and Raised

Following the Company's liquidity reinforcement strategy, the Company' and its subsidiaries raised the following funds:

Company	Source	Release Date	Amount (Thousand)
EDP São Paulo	Promissory Note - 6 th Emission	Apr-20	350,000
	Promissory Note - 7 th Emission	Apr-20	120,000
EDP Espírito Santo	Debentures - 9 th Emission	Apr-20	150,000
	Promissory Note - 1 st Emission	Apr-20	150,000
Enerpeixe	Promissory Note - 1 st Emission	Apr-20	170,000
Energest	Promissory Note - 1 st Emission	May-20	100,000
EDP Transmissão MA I	Bank BNB	Jun-20	82,975
		Jun-20	81,818
EDP Transmissão SP-MG	MFUG - Currency Exchange	Jun-20	100,000
EDP Comercializadora	Debt Rollover	Jul-20	150,000
EDP Transmissão MA II	Bank BNB	Aug-20	41,897
Total			1,496,690

The information next concerns the second quarter and first half of 2020, compared with the same periods in 2019.

2. CONSOLIDATED

2.1 CONSOLIDATED RESULT

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Comm.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	2Q20	2Q20	2Q20	2Q20	2Q20	2Q20	1Q20	2Q20	2Q20
Net Revenue¹	275,048	245,979	1,580,936	650,765	99,004	640	10,875	(261,665)	2,601,582
Infrastructure Construction Revenue	-	-	176,307	-	207,287	-	-	-	383,594
Transmission Construction Margin	-	-	-	-	(860)	-	-	-	(860)
Non-Manageable Expenditures	(70,717)	(79,902)	(1,147,287)	(645,437)	-	-	(1,769)	260,956	(1,684,156)
Gross Margin	204,331	166,077	433,649	5,328	98,144	640	9,106	(709)	916,566
Manageable Expenditures	(48,551)	(68,855)	(490,153)	(10,320)	(212,348)	(22,136)	(10,334)	(17,510)	(880,207)
PMTO	(15,921)	(21,298)	(232,723)	(9,837)	(4,971)	(17,977)	(9,014)	709	(311,032)
Gain and Loss on the Deactivation and Asset Sale	-	534	(19,587)	-	-	-	(1)	-	(19,054)
EBITDA	188,410	145,313	181,339	(4,509)	93,173	(17,337)	91	-	586,480
Depreciation and Amortization	(32,630)	(48,091)	(61,536)	(483)	(90)	(4,159)	(1,319)	(18,219)	(166,527)
Result of Statutory Participation	6,440	-	-	112	-	260,653	-	(225,281)	41,924
Net Financial Result	(32,001)	(22,378)	(19,055)	(439)	(7,558)	(2,457)	(1,425)	-	(85,313)
Income Tax and Social Contribution	(36,984)	(12,841)	(32,109)	1,907	(29,120)	538	223	3,915	(104,471)
Net Income Before Minority Interests	93,235	62,003	68,639	(3,412)	56,405	237,238	(2,430)	(239,585)	272,093
Minority Interests	(32,604)	-	-	-	(2,251)	-	-	-	(34,855)
Net Income	60,631	62,003	68,639	(3,412)	54,154	237,238	(2,430)	(239,585)	237,238

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Comm.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	2Q19	2Q19	2Q19	2Q19	2Q19	2Q19	1Q19	2Q19	2Q19
Net Revenue¹	286,214	400,215	1,684,211	609,049	33,323	1,060	12,042	(350,102)	2,676,012
Infrastructure Construction Revenue	-	-	129,192	-	473,217	-	-	-	602,409
Transmission Construction Margin	-	-	-	-	3,415	-	-	-	3,415
Non-Manageable Expenditures	(92,661)	(230,047)	(1,216,576)	(598,726)	-	-	(1,970)	350,102	(1,789,878)
Gross Margin	193,553	170,168	467,635	10,323	36,738	1,060	10,072	-	889,549
Manageable Expenditures	(56,605)	(78,229)	(449,656)	(5,901)	(476,206)	(7,080)	(13,092)	(11,569)	(1,098,338)
PMTO	(19,797)	(27,870)	(245,951)	(5,660)	(2,904)	(2,513)	(11,698)	-	(316,393)
Gain and Loss on the Deactivation and Asset Sale	-	125	(17,524)	-	-	-	-	-	(17,399)
EBITDA	173,756	142,423	204,160	4,663	33,834	(1,453)	(1,626)	-	555,757
Depreciation and Amortization	(36,808)	(50,484)	(56,989)	(241)	(85)	(4,567)	(1,394)	(11,569)	(162,137)
Result of Statutory Participation	11,134	-	-	-	-	192,792	-	(188,941)	14,985
Net Financial Result	(34,794)	(33,034)	(45,288)	1,667	(4,469)	1,646	(1,669)	-	(115,941)
Income Tax and Social Contribution	(29,449)	(10,508)	(32,002)	(2,278)	(9,971)	542	178	3,937	(79,551)
Net Income Before Minority Interests	83,839	48,397	69,881	3,811	19,309	188,960	(4,511)	(196,573)	213,113
Minority Interests	(23,394)	-	-	-	(759)	-	-	-	(24,153)
Net Income	60,445	48,397	69,881	3,811	18,550	188,960	(4,511)	(196,573)	188,960

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Comm.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	Var	Var	Var	Var	Var	Var	Var.	Var	Var
Net Revenue¹	-3.9%	-38.5%	-6.1%	6.8%	197.1%	-39.6%	-9.7%	-25.3%	-2.8%
Infrastructure Construction Revenue	n.a.	n.a.	36.5%	n.a.	-56.2%	n.a.	n.a.	n.a.	-36.3%
Transmission Construction Margin	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Non-manageable Expenditures	-23.7%	-65.3%	-5.7%	7.8%	n.a.	n.a.	-10.2%	-25.5%	-5.9%
Gross Margin	5.6%	-2.4%	-7.3%	-48.4%	167.1%	-39.6%	-9.6%	n.a.	3.0%
Manageable Expenditures	-14.2%	-12.0%	9.0%	74.9%	-55.4%	212.7%	-21.1%	51.4%	-19.9%
PMTO	-19.6%	-23.6%	-5.4%	73.8%	71.2%	615.4%	-22.9%	n.a.	-1.7%
Gain and Loss on the Deactivation and Asset Sale	n.a.	327.2%	11.8%	n.a.	n.a.	n.a.	n.a.	n.a.	9.5%
EBITDA	8.4%	2.0%	-11.2%	n.a.	175.4%	1093.2%	n.a.	n.a.	5.5%
Depreciation and Amortization	-11.4%	-4.7%	8.0%	100.4%	5.9%	-8.9%	-5.4%	57.5%	2.7%
Result of Statutory Participation	-42.2%	n.a.	n.a.	n.a.	n.a.	35.2%	n.a.	19.2%	179.8%
Net Financial Result	-8.0%	-32.3%	-57.9%	n.a.	69.1%	n.a.	-14.6%	n.a.	-26.4%
Income Tax and Social Contribution	25.6%	22.2%	0.3%	n.a.	192.0%	-0.7%	25.3%	-0.6%	31.3%
Net Income Before Minority Interests	11.2%	28.1%	-1.8%	n.a.	192.1%	25.5%	-46.1%	21.9%	27.7%
Net Income	0.3%	28.1%	-1.8%	n.a.	191.9%	25.5%	-46.1%	21.9%	25.5%

¹ Excludes construction revenues. ² Includes Serviços and Ventures. ³ Considering group intercompany elimination.

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	6M20	6M20	6M20	6M20	6M20	6M20	6M20	6M20	6M20
Net Revenue¹	591,838	744,320	3,397,029	1,823,986	191,746	1,345	23,424	(893,028)	5,880,660
Infrastructure Construction Revenue	-	-	343,474	-	369,993	-	-	-	713,467
Transmission Construction Margin	-	-	-	-	(4,517)	-	-	-	(4,517)
Non-Manageable Expenditures	(200,648)	(383,327)	(2,405,477)	(1,797,607)	-	-	(3,680)	891,654	(3,899,085)
Gross Margin	391,190	360,993	991,552	26,379	187,229	1,345	19,744	(1,374)	1,977,058
Manageable Expenditures	(97,690)	(146,854)	(991,125)	(17,494)	(380,324)	(46,529)	(23,666)	(23,901)	(1,727,583)
PMTO	(32,640)	(51,186)	(478,636)	(16,522)	(10,192)	(37,944)	(21,307)	3,534	(644,893)
Gain and Loss on the Deactivation and Asset Sale	-	588	(47,703)	-	-	-	13	-	(47,102)
EBITDA	358,550	310,395	465,213	9,857	177,037	(36,599)	(1,550)	2,160	1,285,063
Depreciation and Amortization	(65,050)	(96,256)	(121,312)	(972)	(139)	(8,585)	(2,372)	(27,435)	(322,121)
Result of Statutory Participation	(4,585)	-	-	(276)	-	573,228	-	(526,799)	41,568
Net Financial Result	(59,593)	(41,973)	(47,083)	459	(13,425)	(20,863)	(3,506)	-	(185,984)
Income Tax and Social Contribution	(67,927)	(30,595)	(94,969)	(3,351)	(55,698)	1,092	606	7,096	(243,746)
Net Income Before Minority Interests	161,395	141,571	201,849	5,717	107,775	508,273	(6,822)	(544,978)	574,780
Minority Interests	(62,550)	-	-	-	(3,957)	-	-	-	(66,507)
Net Income	98,845	141,571	201,849	5,717	103,818	508,273	(6,822)	(544,978)	508,273

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	6M19	6M19	6M19	6M19	6M19	6M19	6M19	6M19	6M19
Net Revenue¹	676,675	765,080	3,495,152	1,162,842	52,456	1,847	25,051	(675,268)	5,503,835
Infrastructure Construction Revenue	-	-	291,405	-	744,919	-	-	-	1,036,324
Transmission Construction Margin	-	-	-	-	32,408	-	-	-	32,408
Non-Manageable Expenditures	(209,531)	(458,002)	(2,491,635)	(1,136,680)	-	-	(3,853)	675,268	(3,624,433)
Gross Margin	467,144	307,078	1,003,517	26,162	84,864	1,847	21,198	-	1,911,810
Manageable Expenditures	(112,610)	(137,345)	(921,583)	(11,455)	(751,344)	(26,612)	(24,182)	(23,138)	(2,008,269)
PMTO	(39,586)	(41,360)	(475,404)	(11,000)	(6,257)	(17,595)	(21,828)	-	(613,030)
Gain and Loss on the Deactivation and Asset Sale	2	238	(37,629)	-	-	-	-	-	(37,389)
EBITDA	427,560	265,956	490,484	15,162	78,607	(15,748)	(630)	-	1,261,391
Depreciation and Amortization	(73,026)	(96,223)	(117,145)	(455)	(168)	(9,017)	(2,354)	(23,138)	(321,526)
Result of Statutory Participation	17,328	-	-	-	-	504,674	-	(505,995)	16,007
Net Financial Result	(68,094)	(50,895)	(95,877)	854	(8,482)	3,601	(2,022)	-	(220,915)
Income Tax and Social Contribution	(65,310)	(17,624)	(71,448)	(5,644)	(23,872)	1,085	(711)	7,867	(175,657)
Net Income Before Minority Interests	238,458	101,214	206,014	9,917	46,085	484,595	(5,717)	(521,266)	559,300
Minority Interests	(73,609)	-	-	-	(1,096)	-	-	-	(74,705)
Net Income	164,849	101,214	206,014	9,917	44,989	484,595	(5,717)	(521,266)	484,595

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	Var	Var	Var	Var	Var	Var	Var.	Var	Var
Net Revenue¹	-12.5%	-2.7%	-2.8%	56.9%	265.5%	-27.2%	-6.5%	32.2%	6.8%
Infrastructure Construction Revenue	n.d.	n.d.	17.9%	n.d.	-50.3%	n.d.	n.d.	n.d.	-31.2%
Transmission Construction Margin	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.
Non-manageable Expenditures	-4.2%	-16.3%	-3.5%	58.1%	n.d.	n.d.	-4.5%	32.0%	7.6%
Gross Margin	-16.3%	17.6%	-1.2%	0.8%	120.6%	-27.2%	-6.9%	n.d.	3.4%
Manageable Expenditures	-13.2%	6.9%	7.5%	52.7%	-49.4%	74.8%	-2.1%	3.3%	-14.0%
PMTO	-17.5%	23.8%	0.7%	50.2%	62.9%	115.7%	-2.4%	n.d.	5.2%
Gain and Loss on the Deactivation and Asset Sale	-100.0%	147.1%	26.8%	n.d.	n.d.	n.d.	n.d.	n.d.	26.0%
EBITDA	-16.1%	16.7%	-5.2%	-35.0%	125.2%	132.4%	146.0%	n.d.	1.9%
Depreciation and Amortization	-10.9%	0.0%	3.6%	113.6%	-17.3%	-4.8%	0.8%	18.6%	0.2%
Result of Statutory Participation	n.d.	n.d.	n.d.	n.d.	n.d.	13.6%	n.d.	4.1%	159.7%
Net Financial Result	-12.5%	-17.5%	-50.9%	-46.3%	58.3%	n.d.	73.4%	n.d.	-15.8%
Income Tax and Social Contribution	4.0%	73.6%	32.9%	-40.6%	133.3%	0.6%	n.d.	-9.8%	38.8%
Net Income Before Minority Interests	-32.3%	39.9%	-2.0%	-42.4%	133.9%	4.9%	19.3%	4.5%	2.8%
Net Income	-40.0%	39.9%	-2.0%	-42.4%	130.8%	4.9%	19.3%	4.5%	4.9%

2.1.1 NON-RECURRING EVENTS

Non-recurring events which impact analysis of the Company's results are discussed under EBITDA. Accounting changes made in the period are discussed in Annex IV.

2.1.2 GROSS MARGIN

Items in R\$ Thousand or %	Consolidated					
	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	2,600,722	2,679,427	-2.9%	5,876,143	5,536,243	6.1%
Non-Manageable Expenditures	(1,684,156)	(1,789,878)	-5.9%	(3,899,085)	(3,624,433)	7.6%
Energy Purchased to Resell	(1,405,209)	(1,460,738)	-3.8%	(3,313,836)	(2,883,254)	14.9%
Charges for Usage of Basic Network	(230,394)	(223,089)	3.3%	(477,284)	(447,293)	6.7%
Others	(48,553)	(106,051)	-54.2%	(107,965)	(293,886)	-63.3%
Gross Margin	916,566	889,549	3.0%	1,977,058	1,911,810	3.4%

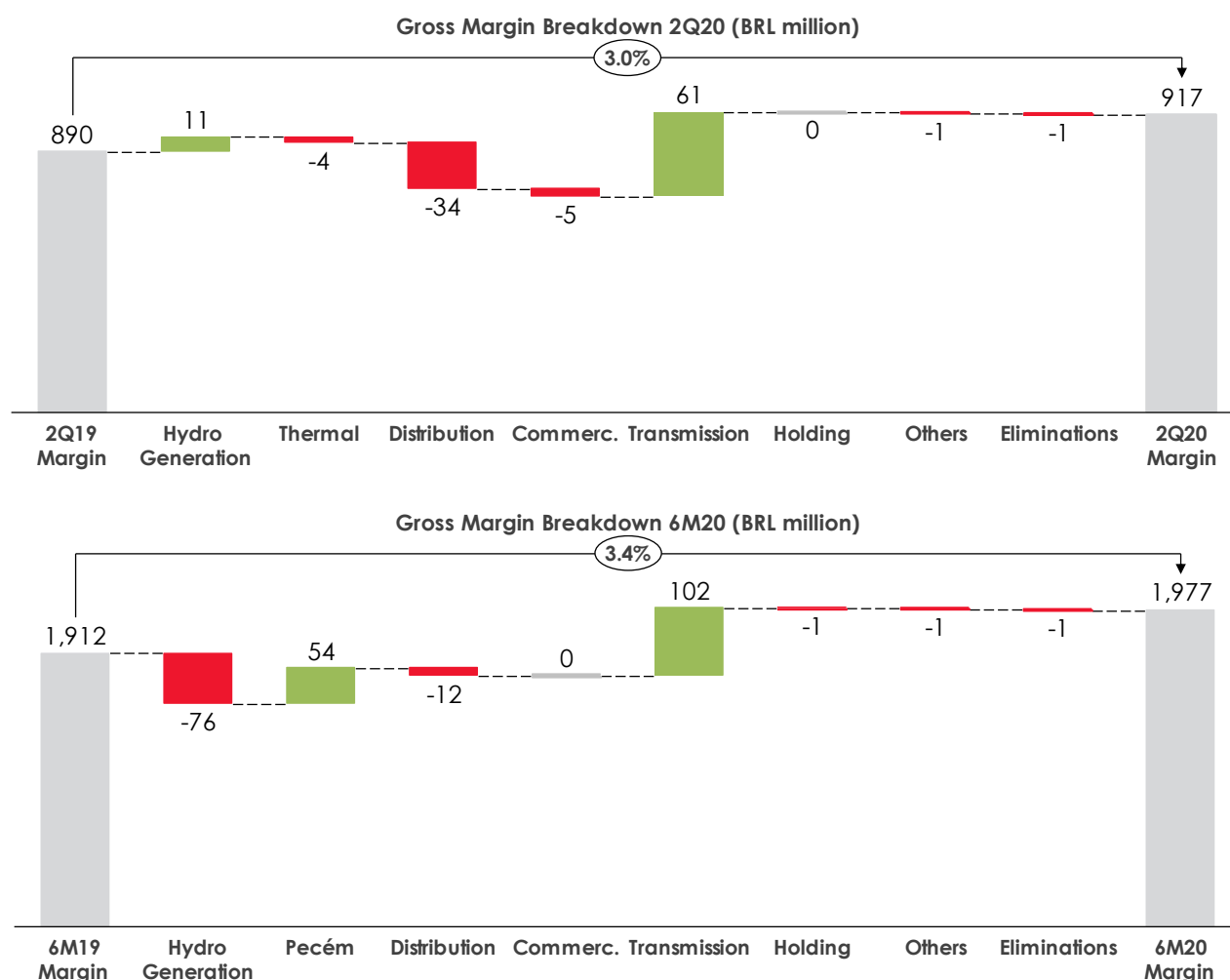
Note: Gross Margin excludes Construction Revenues.

Gross Margin was up 3.0% in the quarter, due to:

- (i) **Transmission:** up 167.1%, due to the IFRS effect of financial revenue from transmission lots;
- (ii) **Pecém:** down 2.4%, due to ancillary services revenue in 2Q19 in the amount of BRL 116.6 million, as mentioned in the chapter dedicated to the thermal power plant;
- (iii) **Distribution:** down BRL 34.0 million, due to the reduction in distributed energy during the 'pandemic and to the resulting effects of overcontracting and increased losses; and
- (iv) **Hydro:** up 5.6%, due to lower energy allocation to the period, together with the reduction in PLD compared to the same period of the previous year. It should be noted that, in the Company's seasonality strategy, there was allocated greater energy in the second half.

Gross Margin was up 3.4% in the first half, due to:

- (i) **Transmission:** up 120.6%, due to the IFRS effect of financial revenue from transmission lots;
- (ii) **Pecém:** up 17.6%, due to the expiration of the adomp balance, increased efficiency associated with the coal procurement strategy, and the annual fixed revenue adjustment had in November, mitigated by the lower revenues from ancillary services compared with the same period in the previous year;
- (iii) **Distribution:** down 1.2%, reflecting the effects mentioned before, offset by the tariff effect on EDP ES, in addition to the effects of bilateral agreements and refunds; and
- (iv) **Hydro:** down 16.3%, as previously explained.



Note: Gross Margin from transmission concerns Revenues from the Return on the Concession Asset.

2.1.3 MANAGEABLE EXPENSES

Continuing the Zero-Base Budget ("OBZ") program launched in 2015, the Company has been on an efficient path of expenditures control and management, reiterating its commitment to below-inflation growth.

The quarter's recurring PMTO was BRL 241.3 million and the first half's was BRL 515.7 million, down 8.2% and 2.4%, respectively, maintaining expenses below inflation in both periods, as the 12-month accumulated IPCA for June was up 2.13%.

The quarter was marked by the novel Coronavirus pandemic and, despite the ensuing challenges, the Company was able to implement efficiency measures and improvements to several processes, such as: (i) optimizing maintenance expenditures at the thermal power plant; (ii) reducing and postponing expenses at power plants; (ii) reducing lease expenses; (iii) reducing travel expenses; and (iv) advancing the digitization of processes, in particular the service channels, reflecting a significant increase in digital service tools; and (v) reducing overtime; in addition to other measures. The Company maintained the commitment it made during the pandemic to not resort to dismissals or wage cuts.

In addition, the Company has since the beginning of the pandemic adopted measures to protect people, operating both internally and hand-in-hand with society. In this respect, EDP has already donated approximately BRL 10 million to pandemic-fighting actions in Brazil, both to reinforce the public healthcare infrastructure and to provide social support to more vulnerable communities, through more than 35,000 thousand tons of basic staples and 40,000 personal protection items donated.

	2Q20	2Q19	Var	6M20	6M19	Var
PMTO	(262,680)	(271,560)	-3.3%	(552,565)	(533,448)	3.6%
IFRS 16 Accountability (Rental)	(6,665)	(5,270)	26.5%	(12,049)	(10,808)	11.5%
New Businesses ¹	13,202	10,760	22.7%	27,890	22,722	22.7%
PIS/COFINS Credit	-	-	n.a.	(7,569)	(13,247)	-42.9%
Pecém Maintenance	-	-	n.a.	9,039	-	n.a.
Donations/ Materials Equipment Safety (COVID-19)	13,380	-	n.a.	14,635	-	n.a.
Costs With Associated Revenue	1,496	3,348	-55.3%	4,880	6,463	-24.5%
Recurrent PMTO	(241,267)	(262,722)	-8.2%	(515,739)	(528,318)	-2.4%

¹ B2C, Solar, Transmissão, EDP Varejista, EDP Ventures, EDP GRID and Soluções.

Items in R\$ Thousand or %	Consolidated					
	2Q20	2Q19	Var	6M20	6M19	Var
Personnel	(118,179)	(128,810)	-8.3%	(250,282)	(252,527)	-0.9%
Material	(11,189)	(14,257)	-21.5%	(25,116)	(24,761)	1.4%
Third-Party Services	(109,141)	(118,212)	-7.7%	(226,810)	(221,453)	2.4%
Provision	(48,352)	(44,833)	7.8%	(92,328)	(79,582)	16.0%
Other	(24,171)	(10,281)	135.1%	(50,357)	(34,707)	45.1%
PMTO	(311,032)	(316,393)	-1.7%	(644,893)	(613,030)	5.2%
PMTO (Excluding Provisions)	(262,680)	(271,560)	-3.3%	(552,565)	(533,448)	3.6%
Gain/Loss on the Deactivation/Asset Sale	(19,054)	(17,399)	9.5%	(47,102)	(37,389)	26.0%
Infrastructure Construction Costs	(383,594)	(602,409)	-36.3%	(713,467)	(1,036,324)	-31.2%
Depreciation and Amortization	(166,527)	(162,137)	2.7%	(322,121)	(321,526)	0.2%
Manageable Expenditures	(880,207)	(1,098,338)	-19.9%	(1,727,583)	(2,008,269)	-14.0%

The main items influencing the quarter's PMTO reduction were:

- (i) Personnel – down 8.3% (-BRL 10.6 million), reflecting lower spending associated with severance and hires because of the freeze on staff changes, reduced costs from medical plans usage, and overtime reduction plans;
- (ii) Materials – down 21.5% (-BRL 3.1 million), due to the postponement of maintenance works at subsidiaries, reduced spending on distribution companies' field team vehicles, partly offset by additional spending on personal protection equipment associated with employee health, due to the pandemic (facemasks, hand sanitizer and cleaning products);
- (i) Third-party services – down 7.7% (-BRL 9.1 million), reflecting the postponement of maintenance works at generation units, as well as of anti-delinquency and energy-cutting activities at distribution companies, due to the pandemic. In addition, contracts were renegotiated and travel expenses were reduced; and
- (ii) Other – up 135.1% (+BRL 13.9 million), due to donations made to fight the pandemic, as mentioned previously. In addition, 2Q19 saw the positive impact of the reimbursement arising from the revised evaluation report associated with the sale of EDP PCH and Santa Fé.

The main items influencing the semi-annual PMTO, in addition to those already mentioned, were:

- (i) Personnel – down 0.9% (-BRL 2.2 million), as explained for the quarter;
- (i) Materials – up 1.4% (+BRL 0.4 million), due to additional pandemic-related spending, as previously explained;
- (ii) Third-party services – up 2.4% (+BRL 5.4 million), reflecting the scheduled maintenance at Pecém in the first quarter, in addition to maintenance works at the distribution companies due to early-year contingencies, as well as additional pandemic-related expenditures; and
- (iii) Other – up 45.1% (+BRL 15.7 million), as explained for the quarter.

The **Provisions** account was up 7.8% and 16.0%, due to the BRL 2.6 million and BRL 14.0 million increases in the quarter and first half, respectively, of PECLD (to be explained in the Distribution section).

In the **Gains and Losses from asset deactivation and disposal account**, the 9.5% and 26.0% increases reflect the more frequent grid reestablishment activities at distribution companies.

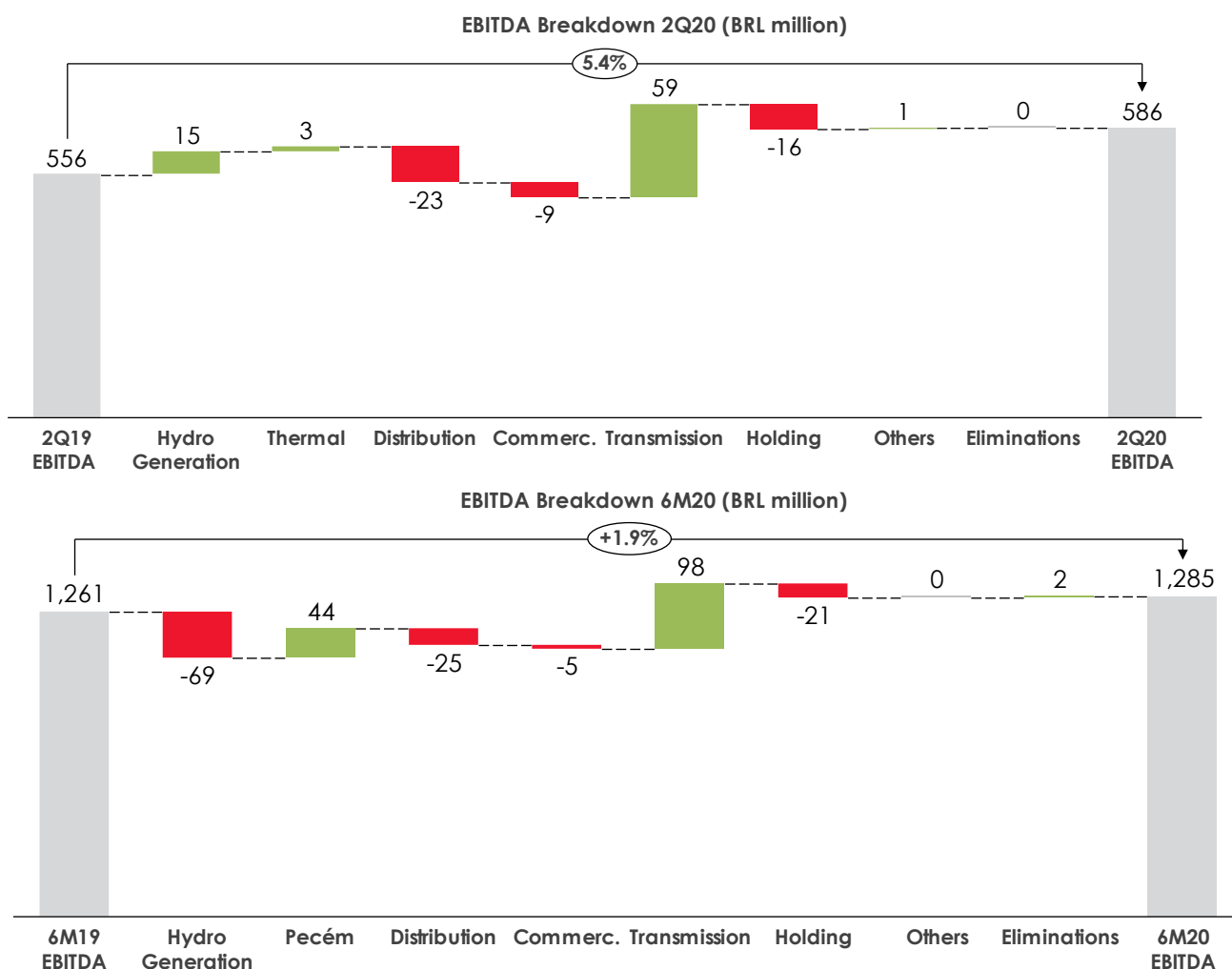
The **Depreciation and Amortization** account was up 2.7% and 0.2% in the quarter and first half, respectively.

2.1.4. EQUITY INCOME

Items in R\$ Thousand or %	2Q20	2Q19	Var	6M20	6M19	Var
Santo Antônio do Jari (50.0%) ¹	9,429	11,102	-15.1%	12,963	22,189	-41.6%
Cachoeira Caldeirão (50.0%) ¹	(300)	(2,676)	-88.8%	(4,027)	(3,857)	4.4%
São Manoel (33.3%) ¹	(2,689)	(10,402)	-74.1%	(13,520)	(14,113)	-4.2%
Celesc (25.35%) ¹	36,515	17,120	113.3%	53,078	13,109	304.9%
Others ²	(1,031)	(159)	548.4%	(6,926)	(1,321)	424.3%
Minority Interests Result	41,924	14,985	179.8%	41,568	16,007	159.7%

¹ Considers equity stakes in assets and, in the case of Celesc, equity income uses financials one quarter lagged vis-à-vis the date at hand, as the Company's financial disclosures calendar predates that of the subsidiary; ² Considers equity income from Pecém TM, Pecém OM and Mabe. Considering the date of disclosure of the financial statements at hand, EDP's stake in Celesc is 28.77%.

2.1.5 EBITDA



Note: Results from the transmission segment booked in line with ICPC 01, IFRIC 12

Items in R\$ Thousand or %	2Q20	2Q19	Var	6M20	6M19	Var
EBITDA	586,480	555,757	5.5%	1,285,063	1,261,391	1.9%
Update of Indemnifiable Financial Assets (VNR)	21,748	(11,856)	-283.4%	(28)	(28,714)	-99.9%
Transmission EBITDA (IFRS)	(93,173)	(33,834)	175.4%	(177,037)	(78,607)	125.2%
Transmission RAP (IFRS)	11,254	5,774	94.9%	22,748	11,685	94.7%
Adjusted EBITDA	526,309	515,841	2.0%	1,130,746	1,165,755	-3.0%
Minority Interests Result	41,924	14,985	179.8%	41,568	16,007	159.7%
EBITDA in Accordance with CVM 527 Instruction	628,404	570,742	10.1%	1,326,631	1,277,398	3.9%

Adjusted EBITDA – non-current and non-cash effects – was BRL 526.3 million, up 2.0% in the quarter and BRL 1.1 billion semi-annually, down 3.0% in the first half. Pursuant to CVM 527, EBITDA adjusted for equity income was BRL 628.4 million and BRL 1.3 billion, up 10.1% and 3.9% in the quarter and first half, respectively, due to increased income from Celesc (one-quarter lagged equity income, as discussed in item 2.1.4 – Equity Income).

2.1.6. FINANCIAL RESULTS

Financial Results (R\$ Thousand)	Consolidated					
	2Q20	2Q19	Var	6M20	6M19	Var
Financial Revenue	72,729	269,364	-73.0%	167,747	364,445	-54.0%
Interest and Monetary Variation	80,068	289,922	-72.4%	187,217	406,366	-53.9%
Hedge and Swap Operations	-	(490)	n.a.	-	-	n.a.
Gain with Investment Acquisition	-	63,694	n.a.	-	63,694	n.a.
Variações em moeda estrangeira	(14)	813	n.a.	-	1,167	n.a.
Adjustments to Present Value	1,507	(139)	n.a.	2,058	1,234	66.8%
(-) Capitalized Interests	(4,475)	(14,568)	-69.3%	(12,766)	(32,128)	-60.3%
(-) Taxes on Financial Income	(4,283)	(6,972)	-38.6%	(9,364)	(13,711)	-31.7%
Other Financial Revenues	(74)	798	n.a.	602	1,517	-60.3%
Financial Expenditures	(158,042)	(385,305)	-59.0%	(353,731)	(585,360)	-39.6%
Debt Charges	(95,678)	(141,730)	-32.5%	(191,574)	(274,136)	-30.1%
Interest and Monetary Variations	(58,126)	(236,536)	-75.4%	(134,602)	(296,386)	-54.6%
Variations in Foreign Currency	3,880	-	n.a.	-	(1,690)	n.a.
Swap and Hedge Operations	-	(290)	n.a.	-	(313)	n.a.
Adjustments to Present Value	171	(154)	n.a.	-	(313)	n.a.
(-) Capitalized Interests	-	33	n.a.	-	33	n.a.
Other Financial Expenditures	(8,289)	(6,918)	19.8%	(12,250)	(14,558)	-15.9%
Total	(85,313)	(115,941)	-26.4%	(185,984)	(220,915)	-15.8%

Financial Revenue was down 73.0% in the quarter and 54.0% in the first half, due to:

- (i) A reduction in the interest and monetary restatement line, due to the balance recorded in 2Q19 under Interest and Fine on Taxes, due to the non-inclusion of ICMS in the PIS and COFINS calculation base in EDP ES, with no effect on the result, since there is an offset in financial expenses; and
- (ii) A reduction in capitalized interest, due to the capitalization of return on financial investments made with the funding of transmission lines, in particular Lot 21, and the dropping rate of return on CDIs.

Financial expense was down 59.0% in the quarter and 39.6% in the first half, due to:

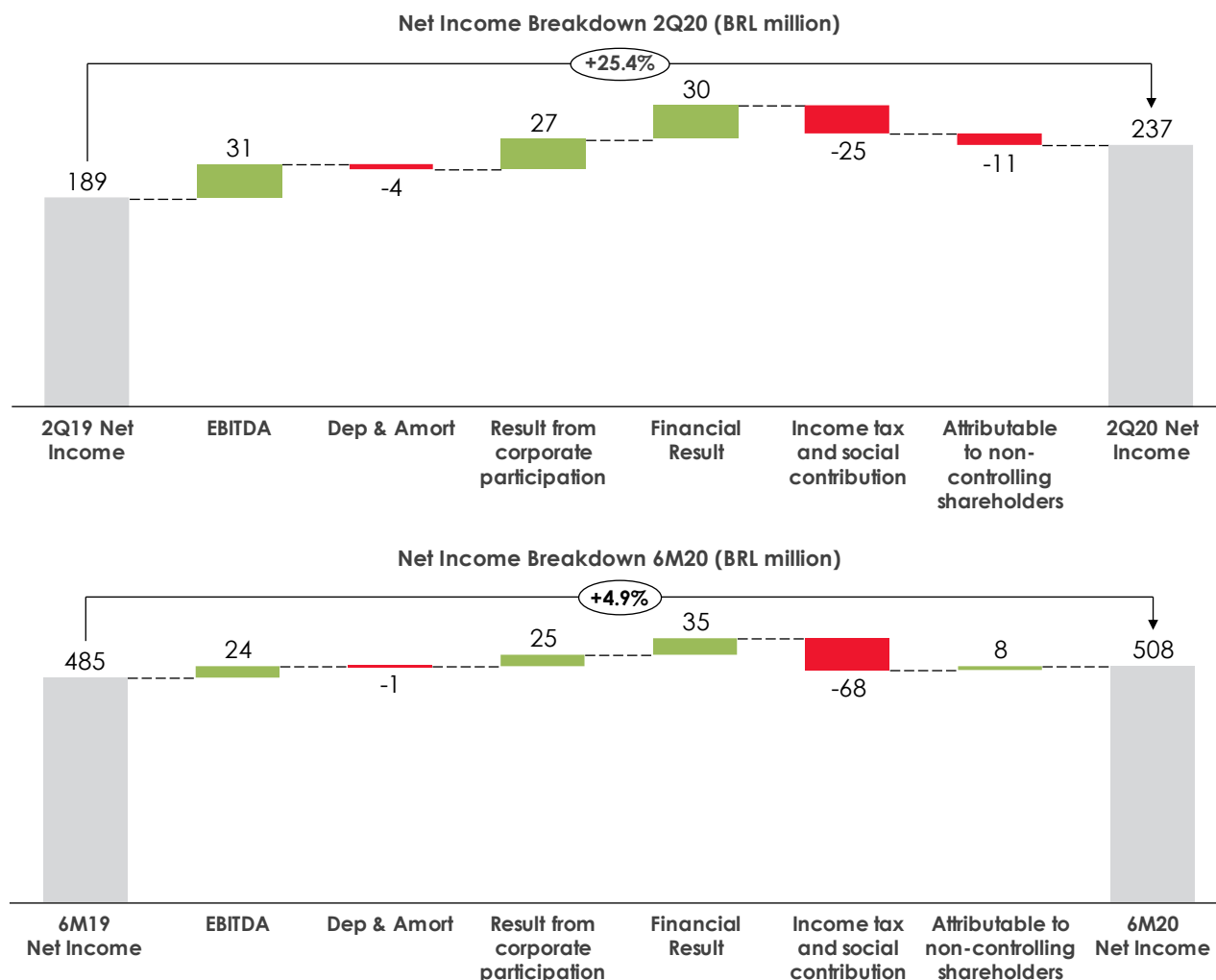
- (i) A reduction in the loans and financings and debentures line, associated with the lower interest rates on debt (CDI, TJLP and IPCA), despite the gross debt increases YoY; and
- (ii) A reduction in interest and monetary restatement, main in the sectoral financial assets/liabilities line, due to the booking of the non-inclusion of ICMS in EDP ES's PIS and COFINS taxable base, booked in 2Q19, as already explained.

2.1.7. INCOME TAX AND SOCIAL CONTRIBUTION (IR/CS)

	2Q20	2Q19	Var	6M20	6M19	Var
Income Before Taxes on Profit	376,564	292,664	28.7%	818,526	734,957	11.4%
Tax Rate	34%	34%		34%	34%	
IR/CS	(128,032)	(99,506)	28.7%	(278,299)	(249,885)	11.4%
Additions/Eliminations						
Donations	(3,284)	(631)	420.4%	(3,760)	(1,193)	215.2%
Unrecognized Deferred Taxes	(11,443)	(3,251)	252.0%	(26,272)	(10,428)	151.9%
Adjustment to Prior Years	2,676	-	n.a.	2,757	30,690	-91.0%
Adjustment Presumed Income	(411)	(1,432)	-71.3%	(1,793)	(2,357)	-23.9%
Results from Corporate Participation	14,255	5,094	179.8%	14,134	5,442	159.7%
SUDAM/SUDENE (Tax Benefits)	21,930	20,682	6.0%	50,380	54,229	-7.1%
Others	(162)	(507)	-68.0%	(893)	(2,155)	-58.5%
Total	(104,471)	(79,551)	31.3%	(243,746)	(175,657)	38.8%
Effective Tax Rate	27.7%	27.2%	0.6%	29.8%	23.9%	5.9%

IR/CS was BRL 104.5 million and BRL 243.7 million, up 31.3% and 38.8% in the quarter and first half, respectively, due to higher income in the periods at hand.

2.1.8. NET INCOME



Net Income was BRL 237.2 million and BRL 508.3 million, up 25.5% and 4.9% in the quarter and first half, respectively.

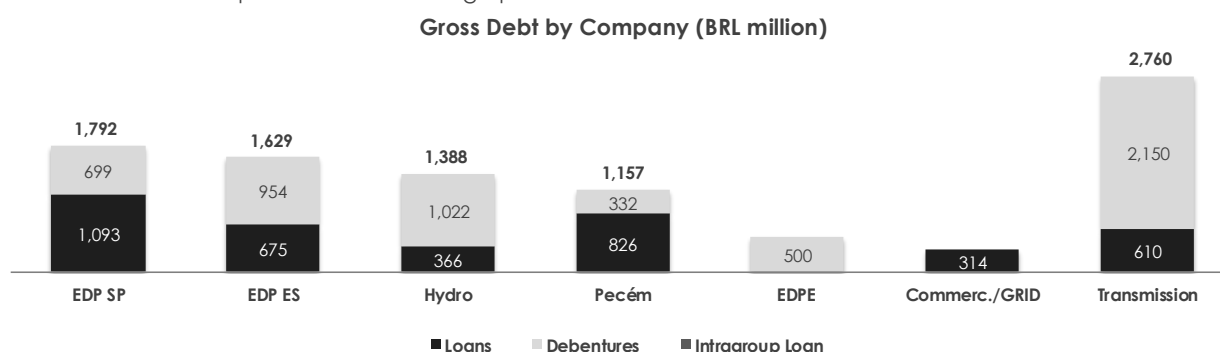
Items in R\$ Thousand or %	2Q20	2Q19	Var	6M20	6M19	Var
Income	237,238	188,960	25.5%	508,273	484,595	4.9%
Update of Indemnifiable Financial Assets (VNR)	14,354	(7,825)	n.a.	(18)	(18,951)	-99.9%
Transmission EBITDA (IFRS)	(61,494)	(22,330)	175.4%	(116,844)	(51,881)	125.2%
Transmission RAP (In Operation)	7,428	3,811	94.9%	15,014	7,712	94.7%
Adjusted Net Income	197,525	162,615	21.5%	406,424	421,475	-3.6%

Net Income adjusted for the effects mentioned in the EBITDA section was BRL 197.5 million and BRL 406.4, up 21.5% and down 3.6% in the quarter and first half, respectively.

2.2. DEBT

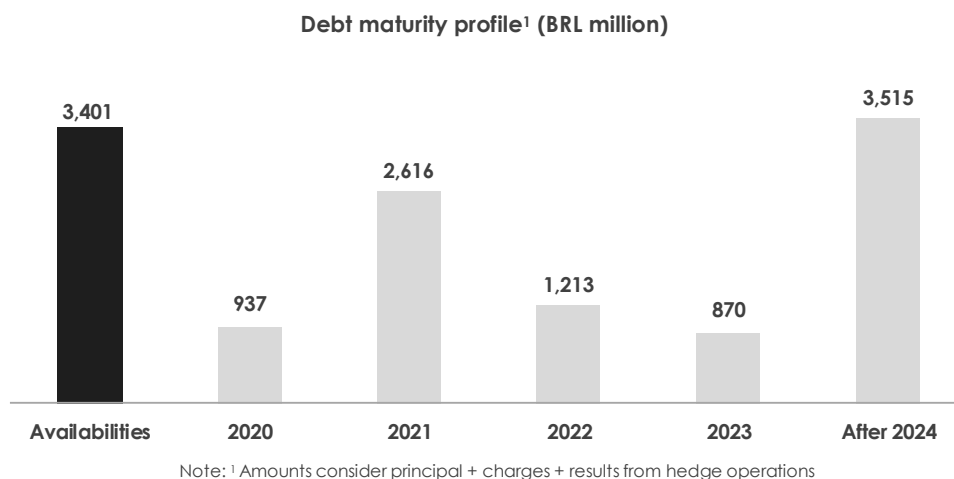
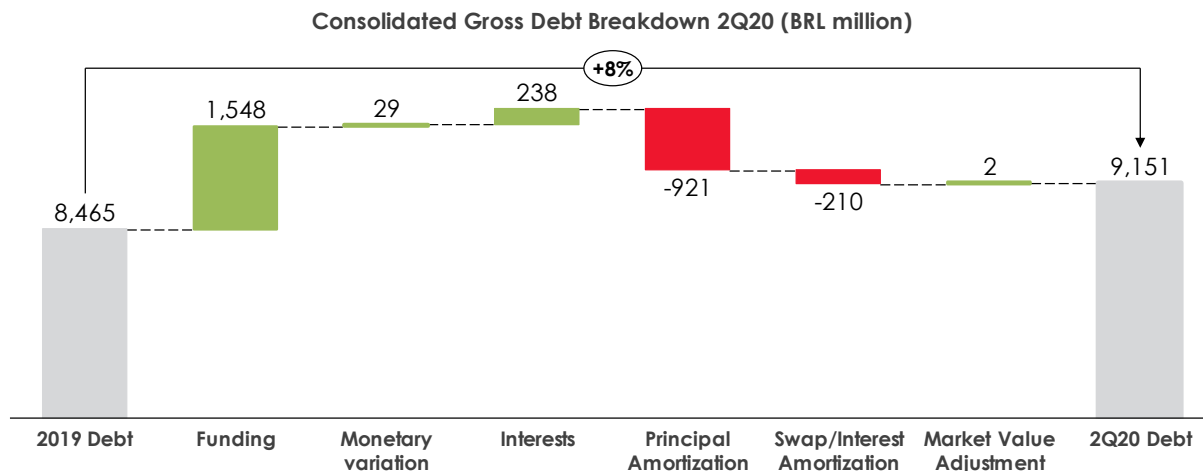
2.2.1. GROSS DEBT

The Company reached the end of the quarter with BRL 9.2 billion in Gross Debt, excluding the debt of unconsolidated assets, which amounted to BRL 1.3 billion. The period's main funding operations can be seen in Annex IX.



Note: does not include intra-group intercompany eliminations in the amount of BRL 388.8 million (Investco preferred shares categorized as debt and group intercompany loans).

Principal and interest amortizations as shown in the figure below concern: (i) BNDES at the distribution companies and Pecém; (ii) 7th, 8th, 9th and 10th EDP SP Debenture Issues; (iii) 3rd, 5th, 6th, 7th, 8th and 9th EDP ES Debenture Issues; (iv) 4th and 5th Holding Company Debenture Issues; (v) EDP Grid Bank Credit Bill; (vi) 1st EDP Transmissão SP-MG Debenture Issue; and (vii) EDP Transmissão MA I and MA II Guaranteed Account.



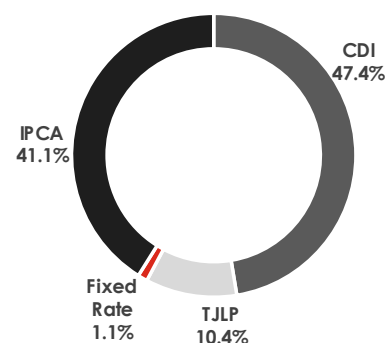
The average cost of debt at the end of the quarter was 7.0% p.a., from 8.4% p.a. at yearend 2019, considering capitalized interest on debt and incurred charges. The change in average cost reflects the decreasing CDI, da TJLP and IPCA in the period. Average debt maturity reached 3.9 years. Considering the debt of the entities in which the Company has a stake, average maturity would be 4.3 years and average cost would be 6.9% p.a..

2.2.2 OPERATIONAL CASH FLOW, NET DEBT AND LEVERAGE

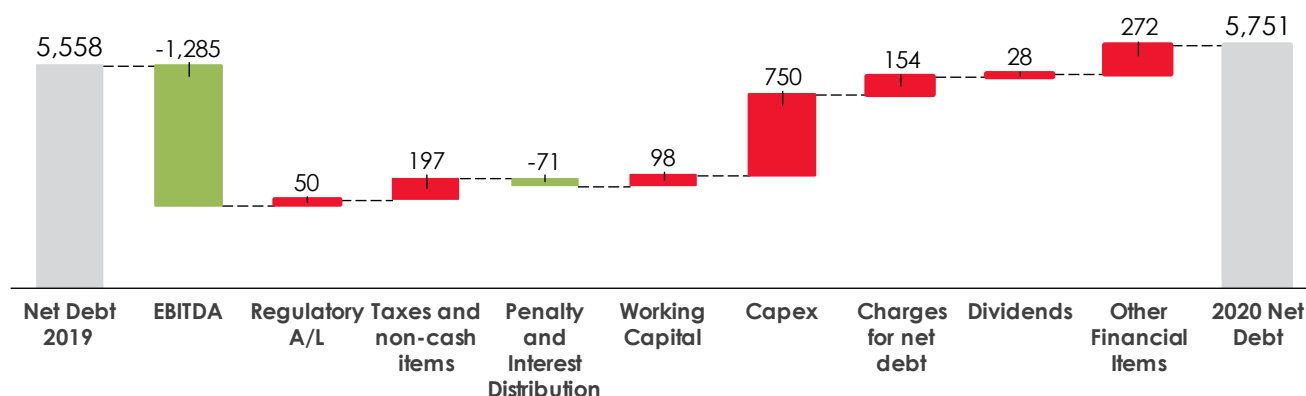
Net Debt, considering the period's operational cash generation and outlays, in addition to the pledge associated with the transmission debt, reached BRL 5.8 billion, up 3.5% YoY from the balance as at yearend 2019.

Soon after the earliest evidence that the pandemic was picking up speed in Brazil, in mid-March, the Company anticipated liquidity preservation measures, raising funds by means of debt issue for cash-reinforcement. In the quarter, the Company raised BRL 940.0 million in April, BRL 100.0 million in May and BRL 264.6 million in June, for a total BRL 1.3 billion in the quarter.

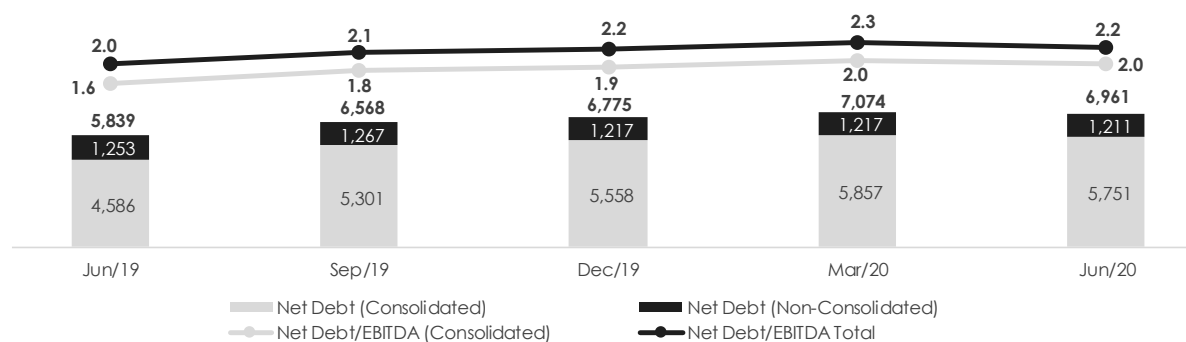
Gross debt by Index as of Jun/30/2020



Net debt evolution (BRL million)



Net Debt-to-EBITDA of the consolidated assets was 2.0 times, and 2.2 times considering the stakes in Jari, Cachoeira Caldeirão and São Manoel. Excluding the non-cash effects from the last 12 months, the Net Debt/EBITDA ratio would be 2.6 times.



Note: Considers EDP's proportional stake in unconsolidated projects. Cash considers cash, securities and the security deposit associated with funding for the Santa Catarina Transmission Line.

2.3. VARIATION IN FIXED ASSETS

As explained in the 1Q20 release, the Company decided to preserve its cash position by reducing the investment to be made in the year, given the ongoing COVID-19 pandemic scenario.

Investments were BRL 398.9 million and BRL 750.2 million, down 34.8% and 29.8% in the quarter and first half, respectively, due to the suspension of transmission works as the pandemic intensified, in addition to postponement of generation investments.

Capex (R\$ Thousand)	Total					
	2Q20	2Q19	Var	6M20	6M19	Var
Distribution	176,307	129,192	36.5%	343,474	291,405	17.9%
EDP São Paulo	93,155	70,334	32.4%	184,460	136,634	35.0%
EDP Espírito Santo	83,152	58,858	41.3%	159,014	154,771	2.7%
Generation	834	5,534	-84.9%	11,590	25,074	-53.8%
Enerpeixe	155	730	-78.8%	719	1,560	-53.9%
Energest	195	250	-22.0%	400	728	-45.1%
Lajeado / Investco	95	946	-90.0%	823	1,323	-37.8%
Pecém	389	3,608	-89.2%	9,648	21,463	-55.0%
Transmission	207,287	473,217	-56.2%	369,993	744,919	-50.3%
Others	14,519	3,658	296.9%	25,160	7,951	216.4%
Total	398,947	611,601	-34.8%	750,217	1,069,349	-29.8%

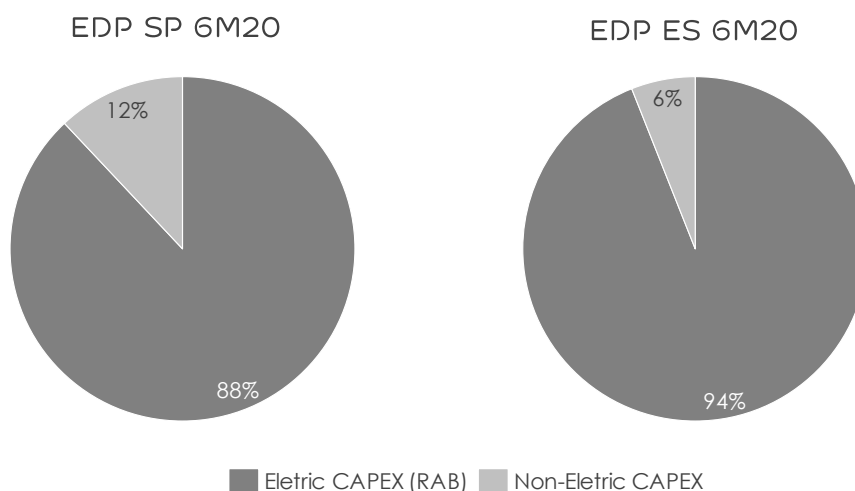
In the Distribution segment, investment was BRL 176.3 million¹ in the quarter, up 36.5% due to investments made in grid upgrade and expansion works. In the first half, investment was BRL 343.5 million, up 17.9% because of the effects mentioned above, mitigated by lower investment in EDP ES in 1Q20, reflecting the heavy rainfall that hit the southern portion of the State in that period.

¹ Net of special obligations and excess demand revenues.

EDP São Paulo						
Capex - Distribution (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Total Capex Net of Special Obligations	93,423	73,600	26.9%	185,925	147,875	25.7%
(+) Special Obligations	725	465	55.9%	1,218	1,344	-9.4%
Gross Value	94,148	74,065	27.1%	187,143	149,219	25.4%
(-) Interest Capitalization	(993)	(3,731)	-73.4%	(2,683)	(12,584)	-78.7%
Value net of Interest Cap.	93,155	70,334	32.4%	184,460	136,634	35.0%

EDP Espírito Santo						
Capex - Distribution (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Total Capex Net of Special Obligations	86,324	78,749	9.6%	166,705	169,397	-1.6%
(+) Special Obligations	754	628	20.1%	1,532	1,329	15.3%
Gross Value	87,078	79,377	9.7%	168,237	170,726	-1.5%
(-) Interest Capitalization	(3,926)	(20,520)	-80.9%	(9,223)	(15,956)	-42.2%
Value net of Interest Cap.	83,152	58,858	41.3%	159,014	154,771	2.7%
Distribution	176,307	129,192	36.5%	343,474	291,405	17.9%

Investments in the distribution companies were allocated to:



In the Generation segment, the 84.9% and 53.8% decreases in the quarter and first half, respectively, were due to investments postponed during the pandemic.

In the transmission segment, investments were down 56.2% and 50.3% in the quarter and first half, respectively, due to construction works stoppage as mentioned previously, particularly as concerns Lots 18 and 21. It is worth emphasizing that, even with the stoppages, the schedules filed with ANEEL were not affected.

In other segments (Holding, Serviços and Grid), the company invested BRL 14.5 million in the quarter and BRL 25.2 million in the first half. The highlights were investments in new energy efficiency projects, technology, and new business development.

Investments including unconsolidated assets were BRL 401.9 million in the quarter and BRL 755.9 million in the first half.

Capex (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Distribution	176,307	129,192	36.5%	343,474	291,405	17.9%
Generation	3,752	12,389	-69.7%	17,250	34,078	-49.4%
Generation Others	834	5,534	-84.9%	11,590	25,074	-53.8%
Santo Antonio do Jari HPP ¹	153	77	97.9%	249	216	15.2%
Cachoeira Caldeirão HPP ¹	173	564	-69.2%	695	963	-27.8%
São Manoel HPP ²	2,593	6,214	-58.3%	4,716	7,825	-39.7%
Transmission	207,287	473,217	-56.2%	369,993	744,919	-50.3%
Others	14,519	3,658	296.9%	25,160	7,951	216.4%
Total	401,865	618,456	-35.0%	755,877	1,078,353	-29.9%

¹ Considers EDP's 50% stake; ² Considers EDP's 33.3% stake

3. PERFORMANCE BY BUSINESS SEGMENT

3.1. DISTRIBUTION

3.1.2. RESULTS

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	2Q20	2Q19	Var	2Q20	2Q19	Var	2Q20	2Q19	Var
Net Operating Revenue	886,299	907,839	-2.4%	694,637	776,372	-10.5%	1,580,936	1,684,211	-6.1%
Non-Manageable Expenditures	(657,130)	(674,804)	-2.6%	(490,157)	(541,772)	-9.5%	(1,147,287)	(1,216,576)	-5.7%
Energy Purchased to Resell	(551,826)	(563,092)	-2.0%	(403,314)	(467,352)	-13.7%	(955,140)	(1,030,444)	-7.3%
Charges for Usage of Basic Network	(105,041)	(111,472)	-5.8%	(86,632)	(74,231)	16.7%	(191,673)	(185,703)	3.2%
Other	(263)	(240)	9.6%	(211)	(189)	11.6%	(474)	(429)	10.5%
Gross Margin	229,169	233,035	-1.7%	204,480	234,600	-12.8%	433,649	467,635	-7.3%
Manageable Expenditures	(257,376)	(237,256)	8.5%	(232,777)	(212,400)	9.6%	(490,153)	(449,656)	9.0%
PMTO	(124,555)	(129,303)	-3.7%	(108,168)	(116,648)	-7.3%	(232,723)	(245,951)	-5.4%
Personnel	(41,865)	(46,930)	-10.8%	(37,470)	(41,062)	-8.7%	(79,335)	(87,992)	-9.8%
Material	(4,104)	(5,300)	-22.6%	(4,121)	(3,258)	26.5%	(8,225)	(8,558)	-3.9%
Third-Party Services	(38,680)	(41,852)	-7.6%	(42,488)	(45,432)	-6.5%	(81,168)	(87,284)	-7.0%
Provision	(29,157)	(24,732)	17.9%	(17,310)	(20,073)	-13.8%	(46,467)	(44,805)	3.7%
Other	(10,749)	(10,489)	2.5%	(6,779)	(6,823)	-0.6%	(17,528)	(17,312)	1.2%
Gain and Loss on the Deactivation and Asset Sale	(9,775)	(8,504)	14.9%	(9,812)	(9,020)	8.8%	(19,587)	(17,524)	11.8%
EBITDA	94,839	95,228	-0.4%	86,500	108,932	-20.6%	181,339	204,160	-11.2%
EBITDA Margin	10.7%	10.5%	0.2%	12.5%	14.0%	-1.6%	11.5%	12.1%	-0.7%

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	6M20	6M19	Var	6M20	6M19	Var	6M20	6M19	Var
Net Operating Revenue	1,874,083	1,858,414	0.8%	1,522,946	1,636,738	-7.0%	3,397,029	3,495,152	-2.8%
Non-Manageable Expenditures	(1,378,337)	(1,356,497)	1.6%	(1,027,140)	(1,135,138)	-9.5%	(2,405,477)	(2,491,635)	-3.5%
Energy Purchased to Resell	(1,159,274)	(1,133,026)	2.3%	(841,228)	(985,134)	-14.6%	(2,000,502)	(2,118,160)	-5.6%
Charges for Usage of Basic Network	(218,536)	(222,984)	-2.0%	(185,486)	(149,623)	24.0%	(404,022)	(372,607)	8.4%
Other	(527)	(487)	8.2%	(426)	(381)	11.8%	(953)	(868)	9.8%
Gross Margin	495,746	501,917	-1.2%	495,806	501,600	-1.2%	991,552	1,003,517	-1.2%
Manageable Expenditures	(519,377)	(462,623)	12.3%	(471,748)	(458,960)	2.8%	(991,125)	(921,583)	7.5%
PMTO	(254,027)	(249,927)	1.6%	(224,609)	(225,477)	-0.4%	(478,636)	(475,404)	0.7%
Personnel	(89,815)	(94,000)	-4.5%	(79,190)	(78,041)	1.5%	(169,005)	(172,041)	-1.8%
Material	(8,535)	(9,607)	-11.2%	(7,833)	(7,198)	8.8%	(16,368)	(16,805)	-2.6%
Third-Party Services	(78,071)	(83,000)	-5.9%	(87,218)	(90,766)	-3.9%	(165,289)	(173,766)	-4.9%
Provision	(52,284)	(39,027)	34.0%	(37,378)	(36,854)	1.4%	(89,662)	(75,881)	18.2%
Other	(25,322)	(24,293)	4.2%	(12,990)	(12,618)	2.9%	(38,312)	(36,911)	3.8%
Gain and Loss on the Deactivation and Asset Sale	(21,993)	(18,872)	16.5%	(25,710)	(18,757)	37.1%	(47,703)	(37,629)	26.8%
EBITDA	219,726	233,118	-5.7%	245,487	257,366	-4.6%	465,213	490,484	-5.2%
EBITDA Margin	11.7%	12.5%	-0.8%	16.1%	15.7%	0.4%	13.7%	14.0%	-0.3%

Note: Gross Margin excludes Construction Revenues.

Net Revenue reached BRL 1.6 billion in the quarter and BRL 3.4 billion in the first half, down 6.1% and 2.8%, respectively, due to the reduced load at both distribution companies, with greater impact on EDP ES because of the economic downturn and ensuing effects of the pandemic. As discussed in the [Market Report](#), the volume of distributed energy was down 11.6% in the quarter and 8.3% in the first half.

Average tariff was down 9.8% at both distribution companies, reflecting the 2019 tariff reviews. At EDP SP and EDP ES, the reduction in the average effect perceived by consumers was 5.33% and 4.84%, respectively. The surcharge level between periods remained steady ("green flag").

Average Tariff (R\$/MWh)						
	EDP São Paulo			EDP Espírito Santo		
	2Q20	2Q19	Var	2Q20	2Q19	Var
Residential	495.96	558.40	-11.2%	480.61	551.23	-12.8%
Industrial	480.15	523.31	-8.2%	533.23	546.26	-2.4%
Commercial	513.85	555.45	-7.5%	537.74	568.55	-5.4%
Rural	397.25	430.53	-7.7%	365.98	368.16	-0.6%
Others	371.33	426.02	-12.8%	379.30	437.89	-13.4%
Total	483.27	535.98	-9.8%	460.58	510.86	-9.8%

Non-manageable expenses were BRL 1.1 billion in the quarter and BRL 2.4 billion in the first half, down 5.7% and 3.5%, respectively, reflecting the reduced load at both distribution companies, mitigated by increased electric grid usage charges associated with grid expansion and connection of new free customers, particularly at EDP ES.

Gross Margin was BRL 433.6 million in the quarter and BRL 991.6 million in the first half, due to the effects discussed above, in addition to:

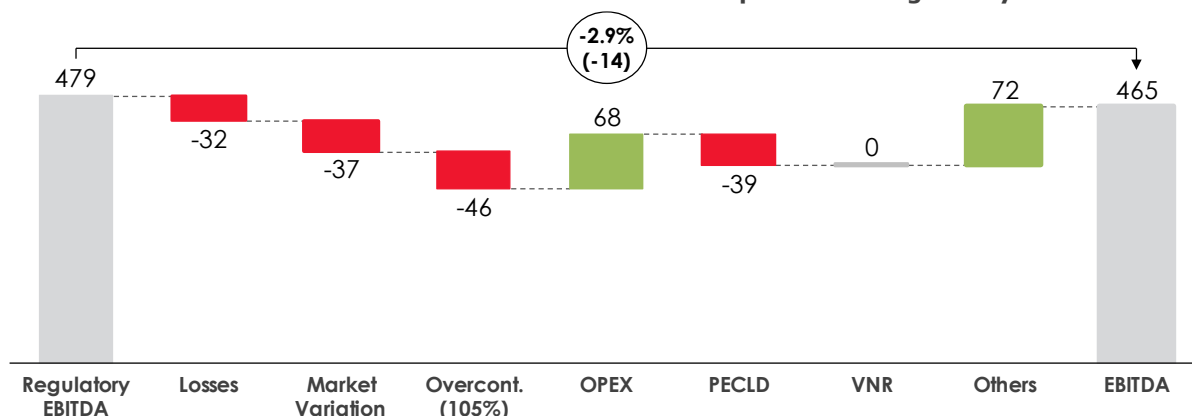
R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	2Q20	2Q19	Var	2Q20	2Q19	Var	2Q20	2Q19	Var
Non-Indemnified Financial Asset	(10.1)	3.2	(13.3)	(11.7)	8.6	(20.3)	(21.7)	11.9	(33.6)
Losses	(7.3)	(4.0)	(3.2)	(10.2)	(4.5)	(5.7)	(17.5)	(8.5)	(8.9)
Overcontracting	(19.9)	(2.2)	(17.7)	(15.6)	(0.9)	(14.7)	(35.4)	(3.1)	(32.4)
Market	(16.3)	-	(16.3)	(11.8)	-	(11.8)	(28.0)	-	(28.0)
Tariff Effect	2.8	-	2.8	12.9	-	12.9	15.7	-	15.7
Other Revenues	18.8	17.1	1.7	8.9	8.9	(0.0)	27.7	26.0	1.7
Other Effects	42.1	-	42.1	9.5	-	9.5	51.6	-	51.6
Total	10.2	14.1	(3.9)	(17.9)	12.2	(30.1)	(7.7)	26.3	(34.0)

R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	6M20	6M19	Var	6M20	6M19	Var	6M20	6M19	Var
Non-Indemnified Financial Asset	(0.9)	13.0	(13.9)	0.9	15.7	(14.8)	0.0	28.7	(28.7)
Losses	(16.8)	(8.9)	(7.8)	(14.9)	(13.6)	(1.4)	(31.7)	(22.5)	(9.2)
Overcontracting	(25.1)	(1.6)	(23.5)	(21.1)	(0.9)	(20.2)	(46.2)	(2.5)	(43.7)
Market	(17.1)	-	(17.1)	(20.1)	-	(20.1)	(37.2)	-	(37.2)
Tariff Effect	4.5	-	4.5	26.4	-	26.4	30.9	-	30.9
Other Revenues	37.2	33.1	4.2	20.6	16.9	3.7	57.8	50.0	7.9
Other Effects	47.4	-	47.4	20.6	-	20.6	68.0	-	68.0
Total	29.3	35.5	(6.2)	12.4	18.2	(5.8)	41.7	53.7	(12.0)

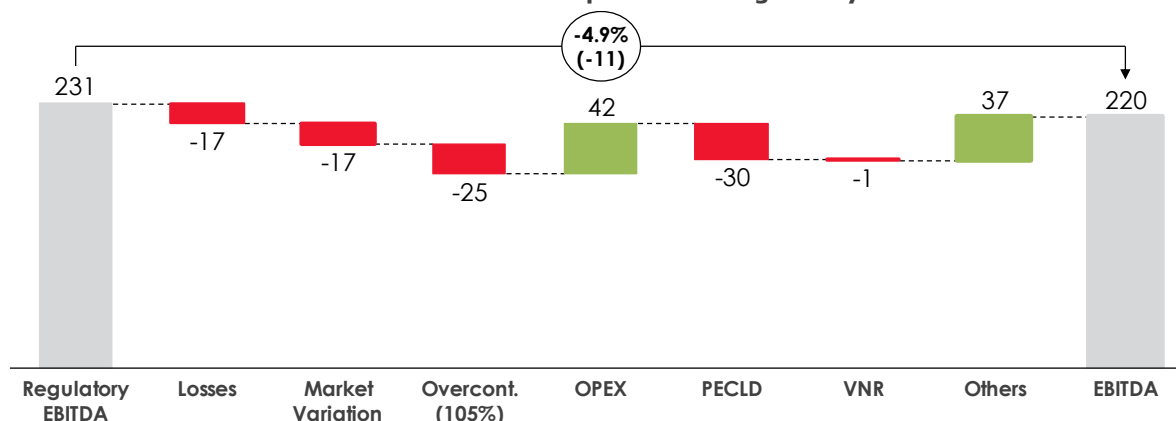
Aneel Decree No. 10.350, which governs the COVID-19 Account, deemed the period's overcontracting as involuntary. Therefore, the company estimates that the effects of overcontracting arising from the load reduction due to the pandemic may lie between BRL 29 million and BRL 59 million at EDP ES and between BRL 20 million and BRL 33 million at EDP SP, a portion of which has already been booked in the period.

The indemnifiable financial asset (VNR) is adjusted by restatement at the monthly IPCA, according to Standardizing Resolution No. 686/15°, and the Company's projected deflation this quarter was greater than the effective one. These effects will be adjusted in the following month according to the effective IPCA.

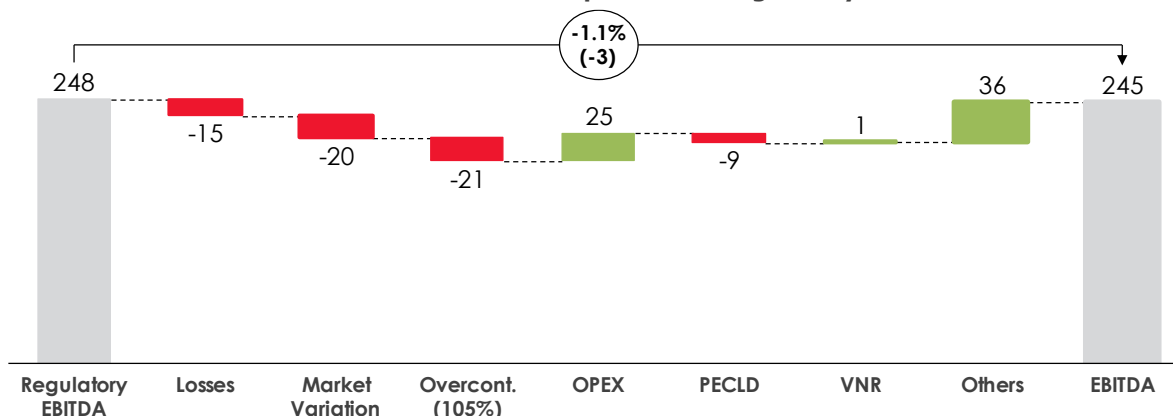
2020 Consolidated EBITDA of the Distribution Companies vs. Regulatory EBITDA



2020 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP SP



2020 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP ES



3.1.3 CONSOLIDATED ENERGY BALANCE

Out of the total Required Energy, 61.5% were allocated to EDP SP and 38.5% to EDP ES.

	EDP São Paulo	EDP Espírito Santo	EDP Distribution
Itaipu + Proinfa	604,583	403,341	1,007,923
Auction	2,244,096	1,481,492	3,725,589
Others ¹	3,027	38,700	41,727
Energy in Transit	1,512,229	1,149,949	2,662,178
Total Required Energy	4,363,934	3,073,483	7,437,417
Transmission Losses (+)	52,713	20,169	72,881
Losses from Itaipu (+)	36,148	23,817	59,965
Short Term Sales (-)	-364,694	-326,656	-691,350
Short Term Adjustments (-)	-12,258	-3,922	-16,181
Total Losses	465,813	374,564	840,377
MCSD New Energy Assignment (+)	-79,069	63,285	-15,784
MVE (Surplus Commercialization Mechanism)	-226,975	0	-226,975
Total Sales	-306,044	63,285	-242,760
Required Energy	4,204,166	2,635,634	6,839,799
Wholesale Supply	10,668	0	10,668
Retail Supply	1,763,672	1,374,540	3,138,212
Losses and Differences	305,933	314,833	620,766
Energy in Transit	1,512,229	1,149,949	2,662,178
Total Energy Distributed	3,592,502	2,839,321	6,431,823

¹ Bilateral agreements and short-term purchases. Note: the energy balance considers metered energy.

3.1.4 LOSSES

Accumulated Losses in the Last 12 Months (GWh or %)	EDP São Paulo						EDP Espírito Santo					
	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	ANEEL	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	ANEEL
Input of Energy in Grid (A)	16,704	16,717	16,797	16,773	16,221		12,116	12,015	11,836	11,435	10,983	
Technical (B)	938	939	948	945	890		925	928	930	909	904	
Non-technical (C)	454	411	414	402	461		585	557	544	527	504	
Total (B+C)	1,392	1,350	1,362	1,347	1,352		1,510	1,484	1,474	1,436	1,408	
Technical (B/A)	5.61%	5.62%	5.64%	5.64%	5.49%	4.06%	7.63%	7.72%	7.86%	7.94%	8.23%	7.06%
Non-technical (C/A)	2.72%	2.46%	2.47%	2.40%	2.84%	2.98%	4.83%	4.63%	4.59%	4.61%	4.59%	4.54%
Total (B+C/A)	8.33%	8.08%	8.11%	8.03%	8.33%	7.03%	12.46%	12.36%	12.45%	12.56%	12.82%	11.61%

Low Tension Accumulated Losses in the Last 12 Months (GWh or %)	EDP São Paulo						EDP Espírito Santo					
	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	ANEEL	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	ANEEL
Low Tension Demand (D)	5,644	5,685	5,734	5,712	5,663		4,847	4,878	4,980	4,855	4,769	
Low Tension Non-technical Losses (C/D)	8.05%	7.22%	7.22%	7.04%	8.14%	8.57%	12.07%	11.41%	10.92%	10.86%	10.57%	10.74%
Total (C/D)	8.05%	7.22%	7.22%	7.04%	8.14%	8.57%	12.07%	11.41%	10.92%	10.86%	10.57%	10.74%

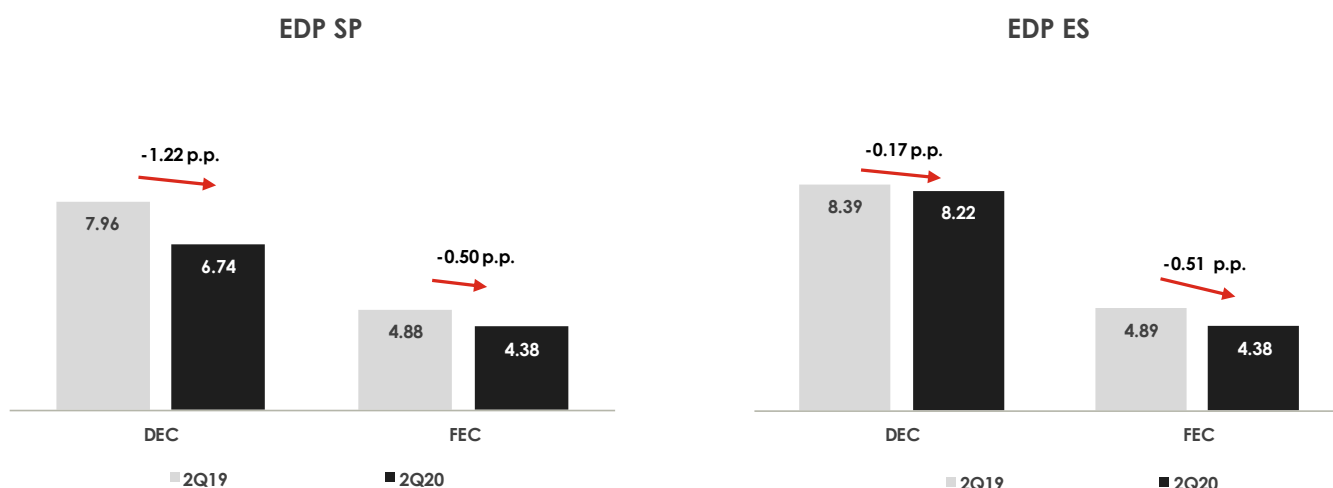
Total losses at EDP SP remained steady compared with the same period in the previous year. Technical losses were down 0.12 p.p. due to the operational startup of transformers, in addition to load reduction. Non-technical low-voltage losses were up 0.09 p.p., reflecting pandemic-related restrictions of activities associated with the Loss-Combat Plan. In 1Q20, total losses were up 0.30 p.p. due to increased non-technical losses because of the change in the energy recovery strategy in the wake of the pandemic, in order to mitigate the risk of contagion of employees and customers. It is worth emphasizing that, despite the effects of the pandemic, there is a losses reduction action plan in place, such as resumed irregular connection inspections and progress on loss-combat projects.

At EDP ES, total losses were up 0.36 p.p. from the same period in the previous year, influenced by increased technical losses because of reduce volume from Vale and the exclusion of the Santa Maria concession holder from loss calculations. Non-technical low-voltage losses were down 1.50 p.p., reflecting the investments associated with telemetering protection and increased metering scope through specific projects in areas of high social complexity, as well as replacement of faulty meters. As for 1Q20, total losses were up 0.26 p.p. due to increased technical losses as discussed previously.

3.1.5. QUALITY INDICATORS

At both distribution companies, service quality indicators were below the established regulatory targets.

The two indicators were down at both EDP SP and EDP ES, reflecting the upgrades that have been implemented involving preventive maintenance, the “DEC Down Project” (addressing repetitive disconnections, improving internal processes and acquiring new technologies) and the use of digital platforms for field teams (quick information flow, as well as agile and efficient service).



Aneel 2020 Annual Regulatory Target
 EDP São Paulo: DEC 7.71 / FEC: 6.03
 EDP Espírito Santo: DEC: 9.45 / FEC: 6.86

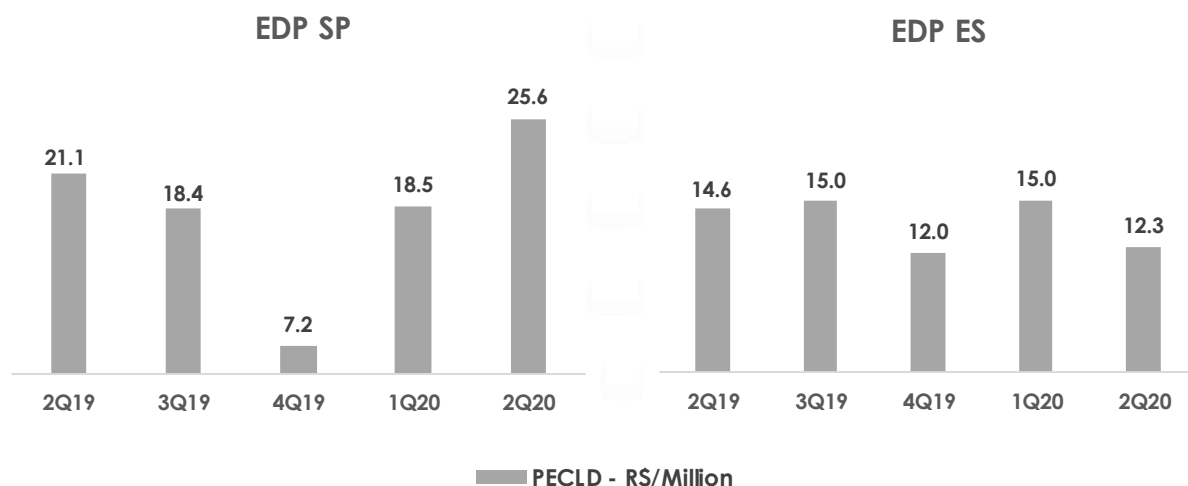
3.1.6. PECLD – ESTIMATED LOSSES FROM DELINQUENCY AND DEFAULT

PECLD was BRL 37.9 million and BRL 71.4 million, up BRL 2.2 million and BRL 13.4 million in the quarter and first half, respectively. The PECLD increase is due to the following effects: (i) increased credit risk due to the impacts of the pandemic, affecting consumer incomes; and (ii) changes to the PECLD methodological assumptions, pursuant to IFRS 9, such as lengthening the time series from 48 to 60 months.

In the quarter, at EDP SP, PECLD was up BRL 4.5 million YoY, due to stricter social isolation measures in the state of São Paulo, in addition to a greater concentration of cities in this concession area. At EDP ES, the BRL 2.3 million decrease was impacted by the longer time series, which reduced the percentage of expected losses, notwithstanding the additional credit risk related to the pandemic.

Both distribution companies showed an increase in credit risk because of the pandemic, but, in the case of EDP ES, extending the time series to 60 months had a positive impact on the distribution company's PECLD because of the state's consumer payment terms, which are more sensitive to payment plans.

Consumers	Estimated PECLD							
	EDP São Paulo				EDP Espírito Santo			
	Irregular Consumption		Regular Consumption		Irregular Consumption		Regular Consumption	
	Low Voltage	High Voltage	Low Voltage	High Voltage	Low Voltage	High Voltage	Low Voltage	High Voltage
Residential	40.50%	n/a	1.09%	n/a	33.41%	n/a	1.69%	n/a
Industrial	21.73%	25.93%	1.86%	0.66%	24.92%	17.28%	1.77%	n/a
Commercial, Services and Others	15.25%	n/a	0.84%	0.46%	21.84%	n/a	1.02%	0.46%
Rural	41.59%	n/a	0.35%	0.03%	23.56%	n/a	1.84%	0.01%
Public Authority	n/a	n/a	n/a	n/a	28.12%	n/a	0.16%	n/a
Public Illumination	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Public Service	n/a	n/a	n/a	n/a	n/a	n/a	0.08%	0.18%



3.1.7. REGULATORY ASSETS AND LIABILITIES

At the end of the first half, the balance of regulatory liabilities was BRL 1.7 billion, due to:

- (i) **Energy purchase: the more benefic energy scenario resulted in lower regulatory and dispatching costs in the period compared with the scenario for the Company's tariff year.** Also noteworthy is a reduction in the electric energy system's marginal cost of operation since the latter half of March, due to reduced demand as a consequence of the Coronavirus crisis;
- (ii) **Cost of energy from Itaipu:** difference in US Dollar exchange rate between periods, leading to higher costs than those considered for tariff covers;
- (iii) **Charges (ESS/EER):** constitution of regulatory liability, as the cost of ESS/ERR was below projections in relation with the respective tariff covers for the period under analysis. A portion of the liability is already covered by the 2019 tariffs revision;
- (iv) **Electric Energy Development Account (CDE):** a sectoral charge defined annually and costed to all end-consumers of electric energy. The CDE change in the period is due mainly to the 24% increase valid since January 2020, certified by means of ANEEL Certifying Resolutions No. 2.446/2018 and No. 2.521/2019;
- (v) **Overcontracting ANEEL:** energy overcontracting was influenced by the changes in the forecast 2020 scenario, under impact from the pandemic. The load reduction, together with a beneficial hydrological scenario, significantly reduced the PLD, intensifying the negative result associated with energy liquidation in the short-term market;
- (vi) **PIS/COFINS on sectoral financial assets:** the change is the product of the booking of the amount to be returned to consumers in connection with PIS and COFINS levied on ICMS amounts; and
- (vii) **Other:** the change is due to the monthly booking of balances under Bilateral Agreements pursuant to REN 508/2012, as amended by 711/2016, and the booking of balances associated with Hydrological Risk (GSF).

	EDP Consolidated						
	Dec-19	Appropriation	Amortization	Update	Transfer	Jun-20	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	418,233	149,333	(290,960)	9,455	273,697	559,758	141,525
Charges	(91,942)	7,422	39,667	(2,095)	(1,080)	(48,028)	43,914
Overcontracting (100% to 105%)	(33,725)	68,355	18,484	(1,788)	-	51,326	85,051
PIS/COFINS on sector financial assets ¹	(1,756,597)	-	-	(25,603)	-	(1,782,200)	(25,603)
Others	(275,563)	(132,585)	190,342	(5,280)	(272,617)	(495,703)	(220,140)
Total	(1,739,594)	92,525	(42,467)	(25,311)	-	(1,714,847)	24,747

	EDP São Paulo						
	Dec-19	Appropriation	Amortization	Update	Transfer	Jun-20	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	196,474	90,765	(126,017)	4,205	136,545	301,972	105,498
Charges	(74,473)	(15,855)	9,742	(2,185)	2,744	(80,027)	(5,554)
Overcontracting (100% to 105%)	870	33,379	4,279	213	-	38,741	37,871
PIS/COFINS on sector financial assets ¹	(1,018,635)	-	-	(15,058)	-	(1,033,693)	(15,058)
Others	(202,233)	(91,287)	75,601	(4,066)	(139,289)	(361,274)	(159,041)
Total	(1,097,997)	17,002	(36,395)	(16,891)	-	(1,134,281)	(36,284)

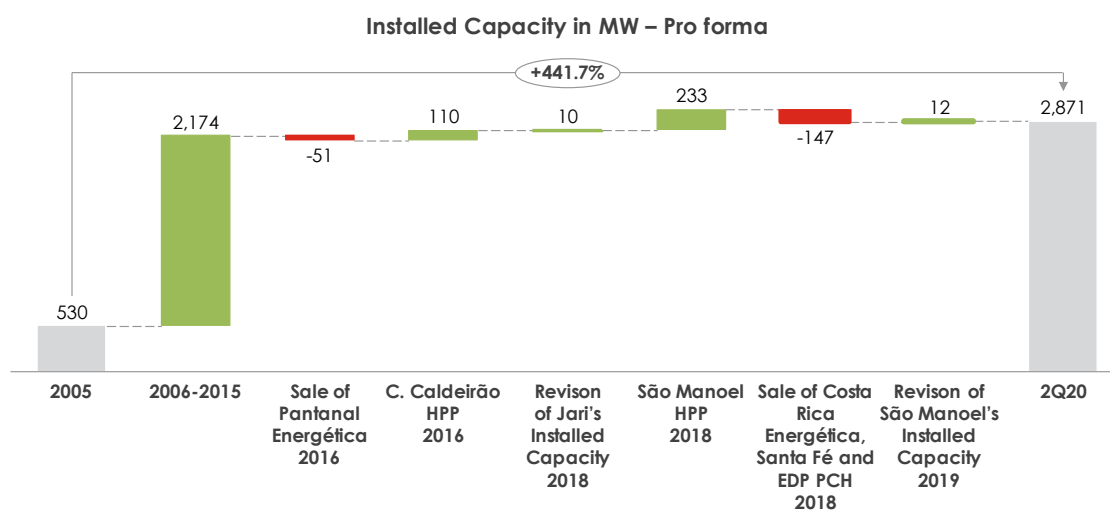
	EDP Espírito Santo						
	Dec-19	Appropriation	Amortization	Update	Transfer	Jun-20	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	221,759	58,568	(164,943)	5,250	137,152	257,786	36,027
Charges	(17,469)	23,277	29,925	90	(3,824)	31,999	49,468
Overcontracting (100% to 105%)	(34,595)	34,976	14,205	(2,001)	-	12,585	47,180
PIS/COFINS on sector financial assets ¹	(737,962)	-	-	(10,545)	-	(748,507)	(10,545)
Others	(73,330)	(41,298)	114,741	(1,214)	(133,328)	(134,429)	(61,099)
Total	(641,597)	75,523	(6,072)	(8,420)	-	(580,566)	61,031

¹ Adjusted balance of BRL 1,782 million, associated with PIS/Cofins on financial assets.

3.2. GENERATION

3.2.1 INSTALLED CAPACITY

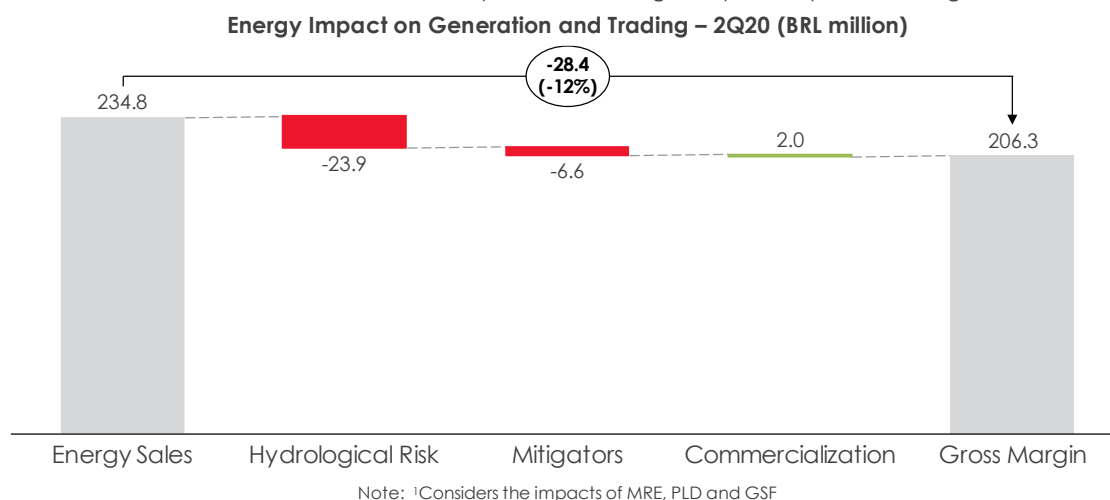
The company has 2.9 GW in installed capacity and physical guarantee of 1.9 GW.



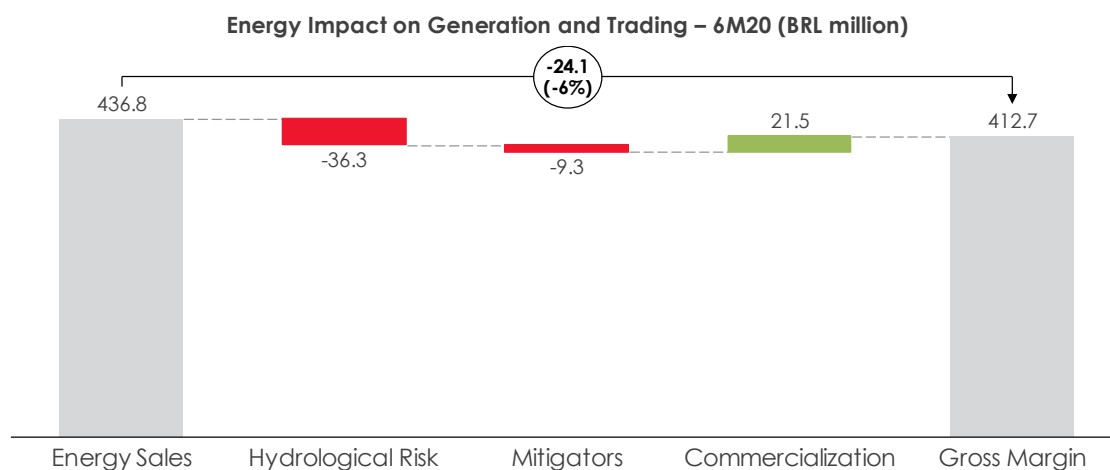
Note: Considers the proportional share of Jari, Cachoeira Caldeirão and São Manoel.
Installed capacity does not use the percentage stakes in the Lajeado and Enerpeixe HPPs according to the consolidation criteria.

3.2.2 INTEGRATED ENERGY MANAGEMENT

The Trading Company has been operating as a management instrument for the Company's energy portfolio, working in concert with the generation companies in energy purchase and sale transactions. The energy allocation strategy considers the annual seasonalization of both agreements and physical guarantee. In the quarter, physical guarantee seasonalization was below sales agreements, in line with the strategy of maintaining higher allocation to the second half of the year because of the prospect of a drier hydrological scenario, under which lower GSF values are expected, resulting in improved protection against risk.



Note: ¹Considers the impacts of MRE, PLD and GSF



Note: ¹Considers the impacts of MRE, PLD and GSF

3.2.3 HYDROELECTRIC GENERATION

Items in R\$ Thousand or %	Hydro Generation					
	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	275,048	286,214	-3.9%	591,838	676,675	-12.5%
Non-Manageable Expenditures	(70,717)	(92,661)	-23.7%	(200,648)	(209,531)	-4.2%
Energy Purchased to Resell	(47,855)	(71,234)	-32.8%	(154,818)	(166,706)	-7.1%
Charges for Usage of Basic Network	(22,623)	(21,254)	6.4%	(45,337)	(42,492)	6.7%
Other	(239)	(173)	38.2%	(493)	(333)	48.0%
Gross Margin	204,331	193,553	5.6%	391,190	467,144	-16.3%
Manageable Expenditures	(48,551)	(56,605)	-14.2%	(97,690)	(112,610)	-13.2%
PMTO	(15,921)	(19,797)	-19.6%	(32,640)	(39,586)	-17.5%
Personnel	(8,111)	(11,389)	-28.8%	(17,312)	(21,953)	-21.1%
Material	(573)	(753)	-23.9%	(1,184)	(1,176)	0.7%
Third-Party Services	(6,162)	(7,169)	-14.0%	(11,347)	(13,250)	-14.4%
Provision	113	903	-87.5%	(139)	(634)	-78.1%
Other	(1,188)	(1,389)	-14.5%	(2,658)	(2,573)	3.3%
Gains and Losses on Disposal of Property	-	-	n.a.	-	2	-100.0%
EBITDA	188,410	173,756	8.4%	358,550	427,560	-16.1%
EBITDA Margin	69%	61%	12.8%	61%	63%	-4.1%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2Q20	2Q19	Var	2Q20	2Q19	Var
Lajeado	788,996	874,271	-9.8%	192.8	195.3	-1.3%
Investco	12,895	8,711	48.0%	258.6	199.1	29.9%
Enerpeixe	445,284	447,126	-0.4%	154.1	175.2	-12.0%
Energest	375,546	427,760	-12.2%	178.6	199.0	-10.2%
Total HPPs	1,622,722	1,757,868	-7.7%	179.4	191.1	-6.1%

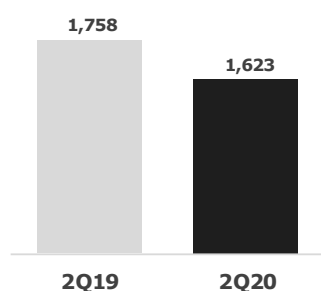
Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	6M20	6M19	Var	6M20	6M19	Var
Lajeado	1,590,776	2,071,060	-23.2%	204.0	183.6	11.2%
Investco	20,927	16,946	23.5%	237.2	194.7	21.9%
Enerpeixe	890,568	1,159,947	-23.2%	159.5	140.0	13.9%
Energest	714,477	720,315	-0.8%	230.1	197.5	16.5%
Total HPPs	3,216,749	3,968,267	-18.9%	197.7	173.4	14.0%

Note: Total HPP tariff excludes intergroup eliminations and concerns the average tariff

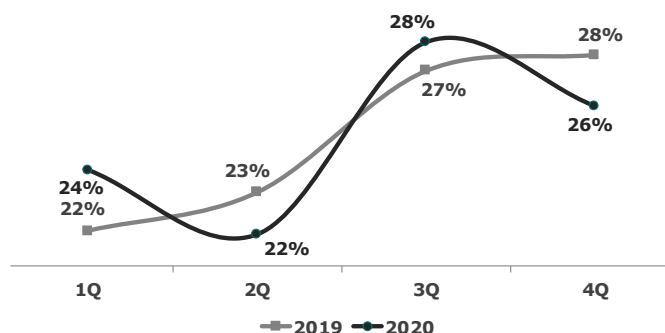
Net Revenue was BRL 275.0 million in the quarter, down 3.9% YoY because of the Company's seasonalization strategy, which allocates more energy to the latter half, of reduced sales agreements, and reduced average PLD. The main decreases in volume are associated with energy sale agreements at Lajeado Energia and Energest (see [Market Report](#)).

In the first half, revenues were BRL 591.8 million, down 12.5%, due to lower secondary energy in the first quarter, aside from the effects discussed above.

**Consolidated Sale of Hydroelectric Generation
2Q20 (GWh)**



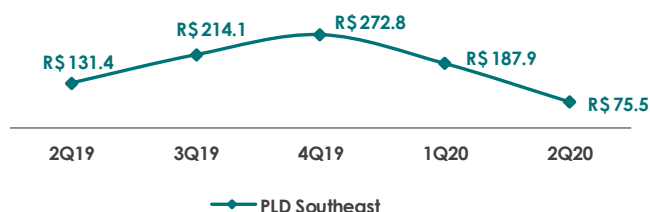
**Sales Agreements Seasonalization
(GWh)**



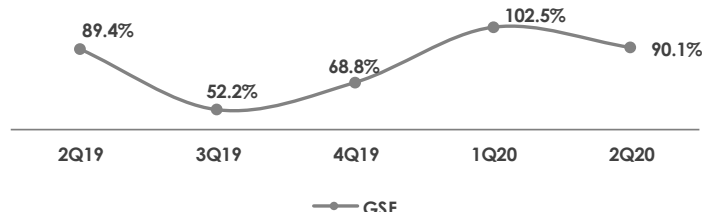
Non-manageable expenditures were down 23.7% and 4.2% in the quarter and first half, respectively, due to the Company's seasonalization strategy, leading to lower energy purchases and a reduced PLD.

The quarter's Gross Margin was up 5.6%, and down 16.3% in the first half.

PLD Evolution (MWh)



GSF Evolution² (%)



It is worth emphasizing that EDP has in place a hedge strategy to protect its portfolio based on decontracting and/or purchase of energy to mitigate GSF-related risks and PLD oscillations, this is in addition to the Company's seasonalization, which allocates additional energy to the latter half of 2020.

3.2.4 UNCONSOLIDATED PROJECTS

3.2.4.1 SANTO ANTÔNIO DO JARI HPP

Jari						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	32,949	32,394	1.7%	67,041	64,847	3.4%
Non-Manageable Expenditures	(3,164)	(4,125)	-23.3%	(17,123)	(7,386)	131.8%
Gross Margin	29,786	28,269	5.4%	49,919	57,461	-13.1%
Manageable Expenditures	(8,035)	(7,607)	5.6%	(16,124)	(15,456)	4.3%
EBITDA	28,256	26,912	5.0%	46,766	54,464	-14.1%
EBITDA Margin	85.8%	83.1%	2.7 p.p.	69.8%	84.0%	-14.2 p.p.
Net Financial Result	(5,740)	(6,091)	-5.8%	(11,111)	(12,903)	-13.9%
Net Income	11,110	12,782	-13.1%	16,325	25,550	-36.1%

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Jari.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2Q20	2Q19	Var	2Q20	2Q19	Var
Jari (50%)	225,721	223,996	0.8%	169,3	164,4	3.0%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	6M20	6M19	Var	6M20	6M19	Var
Jari (50%)	461,386	455,851	1.2%	168.2	161.3	4.3%

Net Revenue was up 1.7% and 3.4% in the quarter and first half, respectively, reflecting the annual tariff adjustment, in addition to energy purchase and sale operations for risk-mitigating purposes. Non-manageable expenses were down 23.3% in the quarter, reflecting the lower purchasing price of energy; they were up BRL 9.7 million in the first half, reflecting a greater energy purchase volume YoY, due to lower secondary energy. Gross Margin was up 5.4% in the quarter and down 13.1% in the first half, because of the effects discussed.

EBITDA was BRL 28.3 million no quarter, up 5.0%; and BRL 46.8 million in the first half, down 14.1%. Financial Income was a negative BRL 5.7 million and BRL 11.1 million, down 5.8% and 13.9% in the quarter and first half, respectively, because of the amortization of the balance of the debt and lower CDI.

3.2.4.2 CACHOEIRA CALDEIRÃO HPP

Cachoeira Caldeirão						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	16,749	16,427	2.0%	34,520	34,372	0.4%
Non-Manageable Expenditures	(2,620)	(3,094)	-15.3%	(11,811)	(5,946)	98.6%
Gross Margin	14,130	13,333	6.0%	22,709	28,426	-20.1%
Manageable Expenditures	(6,904)	(7,812)	-11.6%	(14,182)	(15,125)	-6.2%
EBITDA	12,957	11,231	15.4%	19,974	24,510	-18.5%
EBITDA Margin	77.4%	68.4%	9.0 p.p.	57.9%	71.3%	-13.4 p.p.
Net Financial Result	(7,655)	(9,555)	-19.9%	(14,564)	(19,216)	-24.2%
Net Income	(287)	(2,663)	-89.2%	(4,001)	(3,830)	4.5%

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Cachoeira Caldeirão.

² Weighted average calculations.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2Q20	2Q19	Var	2Q20	2Q19	Var
Cachoeira Caldeirão (50%)	136,982	137,863	-0.6%	141.0	137.4	2.7%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	6M20	6M19	Var	6M20	6M19	Var
Cachoeira Caldeirão (50%)	282,245	281,428	0.3%	141.0	136.1	3.6%

Net Revenue was up 2.0% and 0.4% in the quarter and first half, respectively, because of annual contract restatements. Non-manageable expenses were down 15.3% no quarter, because of reduced energy purchases on the short-term market, whereas expenses were up 98.6% in the first half, reflecting the first quarter's higher secondary energy. Gross Margin was BRL 14.1 million and BRL 22.7 million in the quarter and first half, respectively. Manageable expenses were down 11.6% and 6.2% in the quarter and first half, respectively, reflecting the decrease in the Third-Party Services line (services postponed until the second half).

EBITDA was BRL 13.0 million in the quarter, up 15.4%, and BRL 20.0 million in the first half, down 18.5%. Financial income was down 19.9% and 24.2% in the quarter and first half, respectively, due to the lower IPCA and TJLP compared with the same period in the previous year.

3.2.4.3 SÃO MANOEL HPP

São Manoel						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	27,821	34,780	-20.0%	57,988	67,538	-14.1%
Non-Manageable Expenditures	(5,567)	(21,084)	-73.6%	(25,459)	(28,837)	-11.7%
Gross Margin	22,254	13,697	62.5%	32,529	38,701	-15.9%
Manageable Expenditures	(13,423)	(13,857)	-3.1%	(26,938)	(27,768)	-3.0%
EBITDA	20,115	11,092	81.3%	28,064	32,928	-14.8%
EBITDA Margin	72.3%	31.9%	126.7%	48.4%	48.8%	-0.7%
Net Financial Result	(12,916)	(15,594)	-17.2%	(26,085)	(32,309)	-19.3%
Net Income	(2,688)	(10,402)	-74.2%	(13,520)	(14,114)	-4.2%

Note: Amounts correspond to EDP Energias do Brasil's 33.3% stake in São Manoel

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2Q20	2Q19	Var	2Q20	2Q19	Var
São Manoel (33.3%)	262,131	309,905	-15.4%	121.1	125.9	-3.8%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	6M20	6M19	Var	6M20	6M19	Var
São Manoel (33.3%)	540,337	574,056	-5.9%	121.0	120.9	0.1%

Net Revenue was down 20.0% and 14.1% in the quarter and first half, respectively, reflecting the lower energy agreements in the short-term market, compared with the same period in the previous year. Non-manageable expenses were down 73.6% and 11.7% in the quarter and the first half, respectively, because of reduced energy purchase expenses, as mentioned above. Gross Margin was BRL 22.2 million in the quarter, up 62.5%, and BRL 32.5 million in the first half, down 15.9%. Manageable expenses were down 3.1% and 3.0% in the quarter and first half, respectively, reflecting the reduction in the Third-Party Services and Provisions lines, due to the reversal in the Provisions for civil, tax and labor claims entry. EBITDA was BRL 20.1 million and BRL 28.0 million in the quarter and first half, respectively. Financial income was a negative BRL 12.9 million and BRL 26.0 million, down 17.2% and 19.3% in the quarter and first half, respectively, due to the lower CDI.

3.2.5 THERMAL GENERATION

Items in R\$ Thousand or %	Thermal Generation					
	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	245,979	400,215	-38.5%	744,320	765,080	-2.7%
Non-Manageable Expenditures	(79,902)	(230,047)	-65.3%	(383,327)	(458,002)	-16.3%
Energy Purchased to Resell	(54,618)	(107,502)	-49.2%	(285,502)	(132,303)	115.8%
Charges for Usage of Basic Network	(19,955)	(18,836)	5.9%	(35,693)	(37,499)	-4.8%
Other	(5,329)	(103,709)	-94.9%	(62,132)	(288,200)	-78.4%
Gross Margin	166,077	170,168	-2.4%	360,993	307,078	17.6%
Manageable Expenditures	(68,855)	(78,229)	-12.0%	(146,854)	(137,345)	6.9%
PMTO	(21,298)	(27,870)	-23.6%	(51,186)	(41,360)	23.8%
Personnel	(11,173)	(10,680)	4.6%	(24,116)	(22,352)	7.9%
Material	(1,633)	(4,289)	-61.9%	(4,566)	(5,429)	-15.9%
Third-Party Services	(6,233)	(9,474)	-34.2%	(17,945)	(9,169)	95.7%
Provision	(159)	(863)	-81.6%	(84)	(834)	-89.9%
Other	(2,100)	(2,564)	-18.1%	(4,475)	(3,576)	25.1%
Gains and Losses on Disposal of Property	534	125	327.2%	588	238	147.1%
EBITDA	145,313	142,423	2.0%	310,395	265,956	16.7%
EBITDA Margin	59%	36%	66%	42%	35%	20%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2Q20	2Q19	Var	2Q20	2Q19	Var
Pecém	1.343,160	1.343,160	0,0%	135,4	143,0	-5,3%
Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	6M20	6M19	Var	6M20	6M19	Var
Pecém	2,672,175	2,672,175	0,0%	131,5	161,1	-18,4%
Total Consolidated	5,888,924	6,640,442	-11,3%	382,5	321,0	19,2%

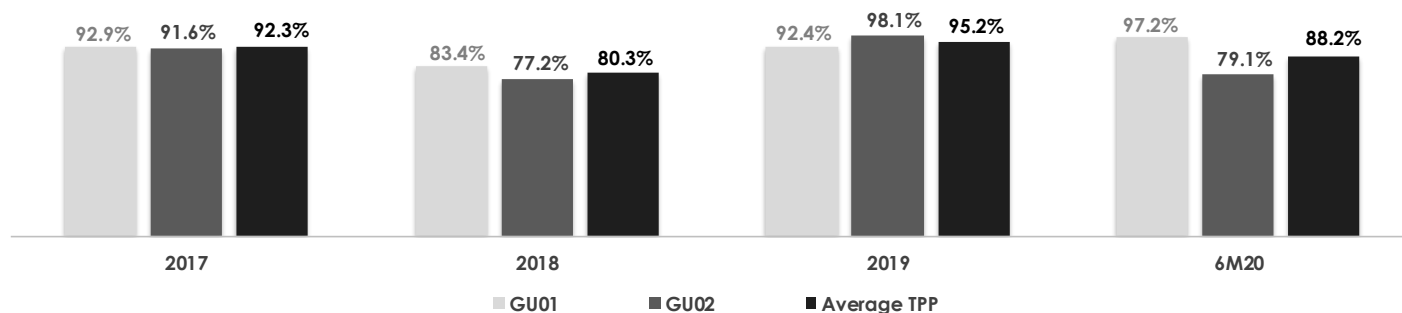
Net Revenue was BRL 246.0 million in the quarter, down 38.5%, due to the effects of the recognition of ancillary services in 2Q19 in the amount of BRL 116.6 million pursuant to Standardizing Resolution No. 822, which allows dispatching based on reserve power, capping compensation per MWh at 130% of the CVU. The 65.3% decrease in non-manageable expenses reflects reduced coal consumption because of absent ONS dispatching as a result of the decrease in demand arising from the economic downturn associated with the effects of the pandemic. EBITDA was BRL 145.3 million, up 2.0%.

In the first half, Net Revenue was BRL 744.3 million, down 2.7% because of reduced demand and the booking of ancillary revenues in 2Q19, as mentioned in connection with the quarter, mitigated by first-quarter effects such as: (i) increased supply revenues and short-term revenues; (ii) increased fixed revenue because of the Annual Adjustment had in November; and (iii) regularization of the adomp balance.

Non-manageable expenses were down 16.3% because of reduced coal consumption. EBITDA was BRL 310.4 million, up 16.7% due to the previously mentioned effects.

Uptime

The Plant's average uptime in the first half was 88.2%, because of the scheduled maintenance of UG02 in January and February. The Plant was not dispatched from in the second quarter.



3.3 TRADING AND SERVICES

Items in R\$ Thousand or %	Commercialization (Consolidated) ¹			Services (Consolidated) ²			Total (Commerc. + Services)		
	2Q20	2Q19	Var	2Q20	2Q19	Var	2Q20	2Q19	Var
Net Operating Revenue	650,765	609,049	6.8%	10,875	12,042	-9.7%	661,640	621,091	6.5%
Non-Manageable Expenditures	(645,437)	(598,726)	7.8%	(1,769)	(1,970)	-10.2%	(647,206)	(600,696)	7.7%
Energy Purchased to Resell	(600,041)	(594,513)	0.9%	-	-	n.a.	(600,041)	(594,513)	0.9%
Charges for Usage of Basic Network	(3,949)	(3,724)	6.0%	-	-	n.a.	(3,949)	(3,724)	6.0%
Others	(41,447)	(489)	8375.9%	(1,769)	(1,970)	-10.2%	(43,216)	(2,459)	1657.5%
Gross Margin	5,328	10,323	-48.4%	9,106	10,072	-9.6%	14,434	20,395	-29.2%
Manageable Expenditures	(10,320)	(5,901)	74.9%	(10,334)	(13,092)	-21.1%	(20,654)	(18,993)	8.7%
PMTO	(9,837)	(5,660)	73.8%	(9,014)	(11,698)	-22.9%	(18,851)	(17,358)	8.6%
Personnel	(5,294)	(3,696)	43.2%	(4,383)	(4,927)	-11.0%	(9,677)	(8,623)	12.2%
Material	(98)	(41)	139.0%	(469)	(542)	-13.5%	(567)	(583)	-2.7%
Third-Party Services	(2,946)	(1,383)	113.0%	(3,169)	(4,309)	-26.5%	(6,115)	(5,692)	7.4%
Provision	(1,299)	(154)	743.5%	(525)	(1,513)	-65.3%	(1,824)	(1,667)	9.4%
Others	(200)	(386)	-48.2%	(468)	(403)	16.1%	(668)	(789)	-15.3%
Gain and Loss on the Deactivation and Asset Sale	-	-	n.a.	(1)	-	n.a.	(1)	-	n.a.
EBITDA	(4,509)	4,663	n.a.	91	(1,626)	n.a.	(4,418)	3,037	n.a.
EBITDA Margin	-0.7%	0.8%	n.a.	0.8%	-13.5%	n.a.	-0.7%	0.5%	n.a.

Items in R\$ Thousand or %	Commercialization (Consolidated) ¹			Services (Consolidated) ²			Total (Commerc. + Services)		
	6M20	6M19	Var	6M20	6M19	Var	6M20	6M19	Var
Net Operating Revenue	1,823,986	1,162,842	56.9%	23,424	25,051	-6.5%	1,847,410	1,187,893	55.5%
Non-Manageable Expenditures	(1,797,607)	(1,136,680)	58.1%	(3,680)	(3,853)	-4.5%	(1,801,287)	(1,140,533)	57.9%
Energy Purchased to Resell	(1,747,385)	(1,127,315)	55.0%	-	-	n.a.	(1,747,385)	(1,127,315)	55.0%
Charges for Usage of Basic Network	(7,902)	(7,414)	6.6%	-	-	n.a.	(7,902)	(7,414)	6.6%
Others	(42,320)	(1,951)	2069.1%	(3,680)	(3,853)	-4.5%	(46,000)	(5,804)	692.6%
Gross Margin	26,379	26,162	0.8%	19,744	21,198	-6.9%	46,123	47,360	-2.6%
Manageable Expenditures	(17,494)	(11,455)	52.7%	(23,666)	(24,182)	-2.1%	(41,160)	(35,637)	15.5%
PMTO	(16,522)	(11,000)	50.2%	(21,307)	(21,828)	-2.4%	(37,829)	(32,828)	15.2%
Personnel	(9,977)	(6,926)	44.1%	(9,780)	(9,870)	-0.9%	(19,757)	(16,796)	17.6%
Material	(189)	(89)	112.4%	(2,259)	(1,067)	111.7%	(2,448)	(1,156)	111.8%
Third-Party Services	(4,426)	(2,798)	58.2%	(6,921)	(8,345)	-17.1%	(11,347)	(11,143)	1.8%
Provision	(1,388)	(520)	166.9%	(1,159)	(1,762)	-34.2%	(2,547)	(2,282)	11.6%
Others	(542)	(667)	-18.7%	(1,188)	(784)	51.5%	(1,730)	(1,451)	19.2%
Gain and Loss on the Deactivation and Asset Sale	-	-	n.a.	13	-	n.a.	13	-	n.a.
EBITDA	9,857	15,162	-35.0%	(1,550)	(630)	146.0%	8,307	14,532	-42.8%
EBITDA Margin	0.5%	1.3%	-58.6%	-6.6%	-2.5%	163.1%	0.4%	1.2%	-63.2%

Note: ¹ Commercialization (Consolidated) considers EDP Comercializadora and Varejista. ²Services (Consolidated) considers EDP GRID, EDP Soluções and Ventures.

	Volume (MWh)			Volume (MWh)		
	2Q20	2Q19	Var	6M20	6M19	Var
Related Parties	760,380	193,418	293.1%	1,720,188	461,308	272.9%
Others	3,299,410	3,478,111	-5.1%	12,574,339	6,512,937	93.1%
Total Commercialization	4,059,790	3,671,529	10.6%	14,294,527	6,974,245	105.0%
Average Tariff (R\$/MWh)	159.4	189.8	-16.0%	135.8	190.8	-28.8%

EDP COMERCIALIZAÇÃO:

Net Revenue was BRL 650.8 million in the quarter and 1.8 billion in the first half, up 6.8% and 56.9%, respectively, due to: (i) recognition of the marking to market of short-term energy sale agreements, generating a margin of BRL 17.5 million; (ii) integrated energy risk management with generation; (iii) increase in structured backup energy operations; and (iv) reduced demand from the free energy market, reflecting the industrial and retail retraction in the wake of the pandemic, leading to lower energy sales prices and reduced market liquidity. Non-manageable expenses increased proportionally with revenues in both periods. EBITDA was a negative BRL 4.5 million in the quarter and a positive BRL 9.9 million in the first half.

SERVICES:

Net Revenue was down 9.7% and 6.5% in the quarter and first half, respectively. Since 2019, EDP entered into a growing number of energy efficiency projects; but some of them have seen stoppages because of the pandemic. The quarter's EBITDA was BRL 0.1 million; the first half's was a negative BRL 1.6 million.

3.4. TRANSMISSION

Items in R\$ thousand or %	Consolidated Transmission						
	2Q19	2Q18	Var	6M20	6M19	Var	
Total Revenue	305,431	509,955	-40.1%	557,222	829,783	n.a.	
Construction Revenue	207,287	473,217	-56.2%	369,993	744,919	n.a.	
Construction Margin	(860)	3,415	n.a.	(4,517)	32,408	n.a.	
Net Operating Revenue	99,004	33,323	197.1%	191,746	52,456	265.5%	
Non-Manageable Expenditures	-	-	n.a.	-	-	n.a.	
Gross Margin	98,144	36,738	167.1%	187,229	84,864	n.a.	
Manageable Expenditures	(212,348)	(476,206)	-55.4%	(380,324)	(751,344)	-49.4%	
PMTO	(4,971)	(2,904)	71.2%	(10,192)	(6,257)	62.9%	
Personnel	(2,107)	(1,396)	50.9%	(4,206)	(2,720)	54.6%	
Material	(122)	(37)	229.7%	(186)	(51)	264.7%	
Third-Party Services	(2,353)	(1,276)	84.4%	(5,082)	(3,281)	54.9%	
Provision	48	(54)	n.a.	8	18	-55.6%	
Other	(437)	(141)	209.9%	(726)	(223)	225.6%	
Construction Cost	(207,287)	(473,217)	-56.2%	(369,993)	(744,919)	n.a.	
EBITDA	93,173	33,834	175.4%	177,037	78,607	n.a.	
EBITDA Margin	94.9%	92.1%	3.1%	94.6%	92.6%	2.1%	
Transmission Net Revenue - 2Q20							
	Transmissão	Transmissão MAI	Transmissão MAII	Transmissão Aliança SC	Transmissão SP - MG	Litoral Sul Transmissora	Total
Construction Revenue	2	52,818	11,116	110,508	56,575	2,937	233,956
Update of Concession Assets	6,874	9,818	7,413	33,233	37,433	1,605	96,376
Operation and Maintenance Revenue (O&M)	1,209	-	1,554	-	-	-	2,763
Other operational revenues	-	-	-	-	-	-	-
PIS/COFINS	(553)	(4,174)	(1,845)	(13,296)	(7,240)	(421)	(27,529)
R&D	(55)	-	(46)	-	-	-	(101)
Other Charges	(34)	-	-	-	-	-	(34)
Total	7,443	58,462	18,192	130,445	86,768	4,121	305,431

For accounting purposes, the results are the product of the booking of construction costs and revenues based on the progress of construction works. It is worth emphasizing that revenue has a margin over the amounts invested (costs) and yield on the investment calculated based on its WACC. During the construction phase, expenses are capitalized, except for corporate expenditures.

Lot 24 (operational startup in December 2018) and Lot 11 (partial operational startup in January 2020 and full operational startup in August 2020) posted RAP of BRL 11.3 million in the quarter and BRL 22.7 million in the first half. The other Lots are under construction, and ahead of schedule vis-à-vis the Auctions' deadlines.

Manageable expenses are concentrated in the "Infrastructure Construction Costs" line, reflecting the progress of projects underway. Ex this effect, the main line showing an increase was Third-Party Services, due to operational startups and electric systems maintenance and repairs.

The Company has already invested BRL 2.7 billion in transmission projects, equivalent to 71% of total CAPEX execution.

Capex (R\$ Thousand)						
Transmission Lines (Lot)	2Q19	2Q18	Var	6M20	6M19	Var
Transmissão	1	156	-99.4%	120	7,415	-98.4%
Transmissão MA I	45,166	5,808	677.7%	62,251	37,737	65.0%
Transmissão MA II	14,757	30,820	-52.1%	35,872	54,148	-33.8%
Transmissão Aliança SC	94,710	232,037	-59.2%	155,245	334,361	-53.6%
Transmissão SP-MG	49,252	204,396	-75.9%	107,360	311,258	-65.5%
Litoral Sul Transmissora de Energia	3,401	-	n.a.	9,145	-	n.a.
Total	207,287	473,217	-56.2%	369,993	744,919	-50.3%

4. SUSTAINABILITY PERFORMANCE

EDP demonstrates its commitment to Sustainable development by means of transparent communication with every stakeholder, as well as by internalizing best environmental, social and economic management practices. The Company has for fourteen years been listed in B3's Corporate Sustainability Index (ISE), bearing witness to the soundness of its sustainability strategy.

The vision of the EDP Group, of which EDP Brasil is a member company, of being a global energy company, leading the energy transition towards creating superior value, translates the intrinsic ties between business and sustainability. This vision was reinforced under the 2019-2022 Strategic Plan, which, in addition to setting 2022 objectives and targets in continuation of the 2020 Goals, establishes a clear ambition for 2030, focusing on de-carbonization and positioning the Company at the lead of an accelerated energy transition. EDP also upholds its commitment to contributing to 9 of the 17 Sustainable Development Goals (SDG) of the United Nations Organization (UNO).



4.1. ESG Indicators

As part of its commitment to transparency, the Company makes quarterly disclosures of the main socio-environmental indicators tracked, associated with the main topics of the [Annual Sustainability Report](#).

Indicator	Unit	2Q19	2Q20	6M19	6M20
Water consumption	m³	2,050,511	1,282,466	3,686,053	1,325,926
Energy savings at clients	MWh	2,796.5	17,053.52	4,098.15	38,277.06
Valuable Waste	Ton/%	12,450 / 64.1%	11,319.60 / 82%	20,936.28 / 61.5%	19,719.60 / 88.8%
Direct CO2 emissions (scope 1)	Ton CO2e	1,017,557	560,667	1,724,430	563,058
Indirect CO2 emissions (scope 2)	Ton CO2e	52,898	62,854	98,947	110,315
NOX emission	Ton	835	504	1,406	504 ⁴
SO2 emissions	Ton	2,715	1,978	4,852	1,978 ⁴
Particulate materials emissions	Ton	321	502	577	502 ⁴
Frequency rate – Own employees	Rate	0	0.57	0	0.28
Frequency rate – Third-party employees	Rate	1.45	0.88	0.69	0.83
Severity rate – Own employees	Rate	0	2,552	0	1,269
Severity rate – Third-party employees	Rate	31	17	28	515
Supplier Performance Index (IDF)	Index	87	86	89	86
Private Social Investment	BRL thousands	2,306.48	357.35	5,860.80	8,979.00

¹ These indicators' quarterly figures exclude the São Antonio do Jari, Cachoeira Caldeirão and São Manoel HPPs. Historic data may change as a result of the annual assurance process.

² The indicator consolidates the ashes from the Pecém TPP shipped for co-processing by the cement industry.

³ Data concerning the latest Supplier Evaluation Report (1Q 2020). 2Q20 results will be finalized in late July/20.

⁴ Pollutant emissions remained steady quarter-on-quarter because of absent dispatching from the Pecém TPP since March/20; dispatching is not yet set to resume.

4.2. Period Highlights

• EDP Solidária Announcement – COVID-19:

EDP Brasil is committed to its employees, customers and the population at large, and continuously monitors the evolution of the novel Coronavirus scenario, leading several social initiatives. In March, the Company announced the donation of BRL 6 million to Comunitas, a social organization that coordinated a campaign for purchasing respirators required to equip ICU beds in São Paulo State public hospitals. EDP's donation was equal to 25% of the total funds raised and was the first of several actions taking place in the months that followed, with an exclusive Instituto EDP invitation to apply, in support of initiatives to fight Covid-19 nationwide.

The EDP Solidária Announcement – Covid-19 received more than 600 applications from every Brazilian state, and allocated BRL 2.5 million to health-related projects, service to vulnerable communities, and social enterprise as a means to mitigate the effects of the COVID-19 crisis.

After a first phase that focused on projects addressing the pandemic in underprivileged and Native-Brazilian communities, projects were selected that will use the funds for several purposes, such as water supplies, promoting personal hygiene, acquiring individual protection equipment, respirator recovery and maintenance, and hospital supplies decontamination, in addition to income generation.

EDP Brasil allocated more than R\$ 10 million in donations that benefited institutions, people in a situation of social vulnerability, hospitals and health professionals in nine Brazilian states, impacting around 400 thousand people.

• Business Ambition for 1.5 °C and Recover Better:

In addition to its social-impact oriented actions, in early June EDP Brasil submitted to the United Nations Organization (UNO) its commitment to reducing emissions to make sure that global warming will not exceed 1.5°C, joining the Business Ambition for 1.5°C – Our Only Future. The Company also joined *Recover Better*, a global initiative that proposes for governments and companies around the world to align economic recovery and assistance efforts to prioritize actions against climate change. Actions are expected to take place based on targets set based on the Science-Based Targets initiative, establishing science-based emission reduction targets.

Led by the UN Global Compact Network, the *Recover Better* initiative understands that recovery from the COVID-19 crisis must take place demonstrating that the best decisions are based on science, and that Companies must invest in recovery and resilience for systemic socio-economic transformation.

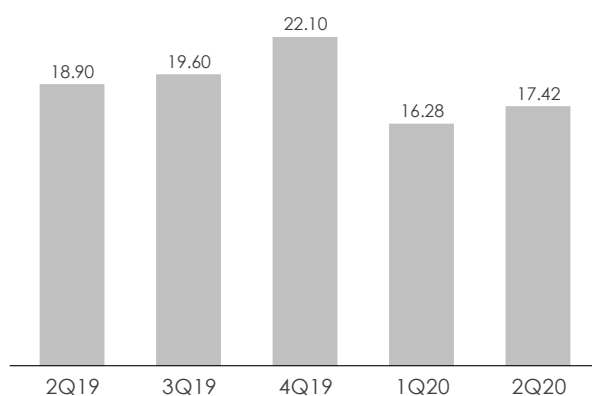
In addition to a climate-change Adaptation Plan, EDP's Corporate Policy includes direct commitments to supporting and incentivizing projects, products and services that enable reducing Greenhouse Gas (GHG) emissions and foster social and environmental benefits throughout the value chain.

5. CAPITAL MARKETS

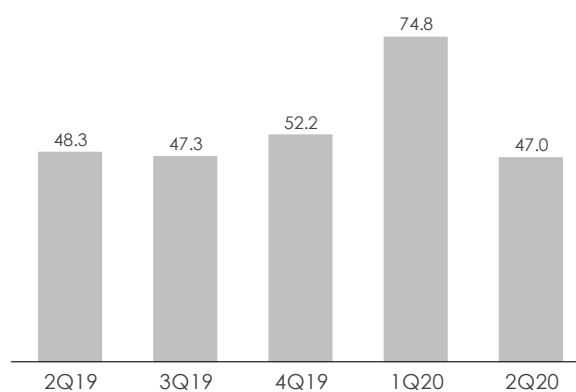
5.1. SHARE PERFORMANCE

On June 30, the Company's market capitalization was BRL 10.6 billion, with its shares (ENBR3) trading at BRL 17.42, up 7.0% in the quarter, performing below Ibovespa (+30.2%) and the IEE (+21.7%). In the first half, the Company's shares depreciated by 21.2%, whereas Ibovespa and the IEE depreciated by 17.8% and 8.4%, respectively. EDP's shares were traded in all days the stock market was open for business, totaling 170.1 million shares in the quarter and 405.7 million shares in the first half. The daily average was 2.8 million and 3.3 million shares in the quarter and in the first half, respectively. O Financial volume was BRL 7.5 billion in the first half, with BRL 61 million in average daily volume.

Share Price Evolution¹ (BRL)



Average Daily Volume (BRL million)



Considering adjustments for proceeds up to Jun/30/2020

5.2. CAPITAL STOCK

On June 30, the Company's capital stock was fully represented by 606,850,394 common nominative shares. Of the total, 294,017,373 shares made up the free float, pursuant to the Listing Regulations of B3's Novo Mercado, and 1,973,088 shares were held as Treasury shares.

6. ANNEXES

ANNEX I

CORPORATE PROFILE

Controlled by EDP Portugal, one of the leading European operators in the energy sector, EDP Energias do Brasil is a holding company which has investments in the segments of Electric Energy Generation, Distribution, Trading, Transmission and Services. In the Generation segment, it controls operations involving plants using conventional sources (hydroelectric plants and one Thermal Power Plant) in 6 Brazilian states (Espírito Santo, Mato Grosso, Tocantins, Ceará, Pará and Amapá) with 2.9 GW in installed capacity. In the Distribution segment, the Company operates with two distributors in the states of São Paulo and Espírito Santo, in addition to holding a 28.77% stake in the equity of Celesc, in the state of Santa Catarina. In the Trading segment, it negotiates energy purchase and sale agreements with clients located throughout Brazil. In the Transmission segment, the Company began operations in 2016 and now has six projects with a total extension of 1,441 km and six substations – of these, 316 are operational and 1,125 km are under construction. In the Services segment it operates through EDP Smart, a brand launched in 2019 that collects the entire portfolio of services provided to corporate and residential customers, with integrated solutions in the area of free-market trading, retail sales, energy efficiency, solar energy, electric mobility, and end-consumer services.

CONSOLIDATION STRUCTURE

According to the consolidation structure, the Company holds three hydro assets (Jari, Cachoeira Caldeirão and São Manoel) and one integrated asset (Celesc), all of which are booked via "equity income" proportionally with the stake held.

The Company has 2 hydroelectric assets with minority partners which are fully consolidated (Enerpeixe and Lajeado) and excluding the participations in the "minority interests" line.

Lajeado Energia is a holding company owning 73% of the energy generated by the Luis Eduardo Magalhães Plant (Investco). The remaining 27% of the energy is divided among the other partners but is not included in the result of the Company, since the PPAs are separate in the Consortium. Additionally, Lajeado Energia has a leasing agreement with Investco proportional to its participation. Lajeado Energia has EDP and Eletrobras as its partners.

The remaining companies are 100% consolidated.

ANNEX II
EDP ENERGIAS DO BRASIL S.A.

BALANCE SHEET- ASSET

Assets (R\$ thousand)	Controlling Company		Consolidated	
	06/30/2020	12/31/2019	06/30/2020	12/31/2019
Current Assets	1,724,320	1,490,615	7,549,493	7,324,975
Cash and cash equivalents	422,814	648,479	2,935,649	2,638,610
Investments receivable	1,183	523	-	-
Accounts receivable	-	-	2,428,880	2,625,935
Income and social contribution taxes	25,452	25,322	149,489	123,282
Others compensable taxes	39,881	40,028	651,750	670,383
Loans receivable	260,357	116,191	-	-
Dividends receivable	958,107	398,228	39,197	22,521
Inventories	-	-	241,053	168,719
Collaterals and committed deposits	222	222	133,835	130,910
Risk Premium - GSF	-	-	3,290	2,749
Non-current assets held for sale	-	244,536	-	341,781
Marketable securities	-	-	328,301	135,263
Income receivable	-	-	3,429	4,475
Sectorial Financial Assets	-	-	327,067	227,979
Other credits	16,304	17,086	253,035	214,963
Non-Current Assets				
Long Term Assets	234,879	382,407	10,075,963	9,423,329
Investments receivable	25,698	25,292	-	-
Financial asset to be indemnified	-	-	3,147,051	3,000,631
Accounts receivable	-	-	87,726	100,545
Income and social contribution taxes	33,320	31,296	89,400	93,761
Others compensable taxes	12,961	71,090	1,636,348	1,663,011
Deferred taxes	-	-	723,071	741,695
Loans receivable	111,781	109,597	27,585	26,186
Advances for future capital increase	21,900	109,020	-	-
Collaterals and committed deposits	11,712	11,433	420,498	402,367
Risk Premium - GSF	-	-	22,749	22,682
Sectorial Financial Assets	-	-	35,416	131,430
Concession Assets	-	-	3,858,738	3,200,239
Other credits	17,507	24,679	25,631	39,032
Permanent Assets	8,845,816	8,582,565	10,589,510	10,740,765
Investments	8,782,396	8,514,980	1,963,154	2,097,673
Properties for investment	9,484	9,484	11,456	11,552
Fixed assets	22,859	27,460	6,353,536	6,306,057
Intangible assets	31,077	30,641	2,261,364	2,325,483
Total Assets	10,805,015	10,455,587	28,214,966	27,489,069

ANNEX III
EDP ENERGIAS DO BRASIL S.A.

BALANCE SHEET – LIABILITIES

Liabilities and Shareholders' Equity (R\$ Thousand)	Controlling Company		Consolidated	
	06/30/2020	12/31/2019	06/30/2020	12/31/2019
Current Liabilities	668,860	530,298	6,313,351	5,733,527
Suppliers	19,008	13,970	1,727,019	2,104,901
Income and social contribution taxes	-	-	75,115	43,760
Other taxes	18,998	71,276	463,863	493,977
Deferred taxes	-	-	1,610	1,501
Dividends	324,786	324,790	417,309	399,596
Debentures	251,163	63,400	1,338,641	1,371,206
Loans, financings and charges	-	-	1,663,069	617,472
Post-employment benefits	30	26	48,128	46,631
Non-current liabilities held for sale	-	-	-	76,427
Estimated obligations with staff	10,354	13,199	80,786	101,201
Regulations and sectorial charges	-	-	115,683	98,155
Charge for use of public good	-	-	30,343	29,326
Reimbursement for downtime	-	-	9,595	62,622
Provisions	-	-	90,416	81,470
Reserve for reversion and amortization	-	-	1,944	1,944
Other accounts payable	44,521	43,637	249,830	203,338
Non-Current Liabilities				
Long-Term Liabilities	512,961	696,242	11,128,471	11,423,945
Income and social contribution taxes	-	-	-	-
Other taxes	21,874	21,859	341,943	355,648
Deferred taxes	207,486	208,597	835,672	730,780
Debentures	248,344	431,137	4,317,809	4,816,515
Loans, financings and charges	-	-	1,831,801	1,659,645
Post-employment benefits	-	-	832,238	868,652
Regulatory and sector charges	-	-	-	8,803
Advances for future capital increase	-	-	-	10,000
Charge for use of public good	-	-	301,472	294,765
Provisions	11,639	11,611	495,087	482,377
Provisions for unsecured liabilities	18,409	11,046	18,409	11,046
Reversal and amortization reserve	-	-	10,689	11,661
Sectoral financial liabilities	-	-	2,077,330	2,099,003
Other accounts payable	5,209	11,992	66,021	75,050
Net worth	9,623,194	9,229,047	9,623,194	9,229,047
Social Capital	5,502,716	4,682,716	5,502,716	4,682,716
Capital reserves	139,305	139,578	139,305	139,578
Profit reserves	4,239,602	5,059,602	4,239,602	5,059,602
Other comprehensive income	(735,668)	(620,694)	(735,668)	(620,694)
Treasury shares	(31,034)	(32,155)	(31,034)	(32,155)
Retained earnings	508,273	-	508,273	-
Attributable to non-controlling shareholders	-	-	1,149,950	1,102,550
Total Liabilities	10,805,015	10,455,587	28,214,966	27,489,069

ANNEX IV
EDP ENERGIAS DO BRASIL S.A.
QUARTERLY INCOME STATEMENT

Income Statement (R\$ thousand)	Controlling Company			Consolidated		
	2Q20	2Q19	Var	2Q20	2Q19	Var
Net Operating Revenue	640	1,060	-39.6%	2,601,582	2,676,012	-2.8%
Revenues from Infrastructure Construction	-	-	n.a.	383,594	602,409	-36.3%
Transmission Construction Margin	-	-	n.a.	(860)	3,415	n.a.
Non-Manageable Expenditures	-	-	n.a.	(1,684,156)	(1,789,878)	-5.9%
Energy Purchased to Resell	-	-	n.a.	(1,405,209)	(1,460,738)	-3.8%
Charges for Usage of Basic Network	-	-	n.a.	(230,394)	(223,089)	3.3%
Other	-	-	n.a.	(48,553)	(106,051)	-54.2%
Cost of Raw Material Consumed	-	-	n.a.	(6,143)	(104,708)	-94.1%
Other	-	-	n.a.	(42,410)	(1,343)	3057.9%
Gross Margin	640	1,060	-39.6%	916,566	889,549	3.0%
Manageable Expenditures	(22,136)	(7,080)	212.7%	(880,207)	(1,098,338)	-19.9%
PMTO	(17,977)	(2,513)	615.4%	(311,032)	(316,393)	-1.7%
Personnel	(7,776)	(8,730)	-10.9%	(118,179)	(128,810)	-8.3%
Material	(69)	(37)	86.5%	(11,189)	(14,257)	-21.5%
Third-party Services	(7,819)	(7,317)	6.9%	(109,141)	(118,212)	-7.7%
Provision	(63)	1,653	n.a.	(48,352)	(44,833)	7.8%
Provision for Doubtful Accounts (PECLD)	-	-	n.a.	(39,575)	(36,945)	7.1%
Provision for Contingencies	(63)	1,653	n.a.	(8,777)	(7,888)	11.3%
Other	(2,250)	11,918	n.a.	(24,171)	(10,281)	135.1%
Rent	106	(106)	n.a.	(1,014)	(2,372)	-57.3%
Other	(2,356)	12,024	n.a.	(23,157)	(7,909)	192.8%
Gain/Loss on the Deactivation/Asset Sale	-	-	n.a.	(19,054)	(17,399)	9.5%
Infrastructure Construction Costs	-	-	n.a.	(383,594)	(602,409)	-36.3%
EBITDA	(17,337)	(1,453)	1093.2%	586,480	555,757	5.5%
EBITDA Margin	n.a.	n.a.	n.a.	22.5%	20.8%	1.8 p.p.
Depreciation and Amortization	(4,159)	(4,567)	-8.9%	(166,527)	(162,137)	2.7%
Depreciation - Construction in Service	(1,002)	(1,066)	-6.0%	(88,697)	(87,137)	1.8%
Depreciation - Right-of-Use Asset	(431)	(759)	-43.2%	(6,825)	(6,343)	7.6%
Amortization	(2,726)	(2,742)	-0.6%	(71,005)	(68,657)	3.4%
EBIT	(21,496)	(6,020)	257.1%	419,953	393,620	6.7%
Result from Corporate Participation	260,653	192,792	35.2%	41,924	14,985	179.8%
Net Financial Result	(2,457)	1,646	n.a.	(85,313)	(115,941)	-26.4%
Financial Revenue	6,924	20,477	-66.2%	72,729	269,364	-73.0%
Financial Expense	(9,381)	(18,831)	-50.2%	(158,042)	(385,305)	-59.0%
Income Before Income Tax and Social Contribution	236,700	188,418	25.6%	376,564	292,664	28.7%
Income Tax and Social Contribution	538	542	-0.7%	(104,471)	(79,551)	31.3%
Current Income Tax and Social Contribution	(24)	-	n.a.	(84,574)	(66,882)	26.5%
Deferred Income Tax and Social Contribution	562	542	3.7%	(19,897)	(12,669)	57.1%
Net Income Before Minority Interests	237,238	188,960	25.5%	272,093	213,113	27.7%
Attributable to Non-Controlling Shareholders	-	-	n.a.	(34,855)	(24,153)	44.3%
Net Income	237,238	188,960	25.5%	237,238	188,960	25.5%

6M20 INCOME STATEMENT

Income Statement (R\$ thousand)	Controlling Company			Consolidated		
	6M20	6M19	Var	6M20	6M19	Var
Net Operating Revenue	1,345	1,847	-27.2%	5,880,660	5,503,835	6.8%
Revenues from Infrastructure Construction	-	-	n.a.	713,467	1,036,324	-31.2%
Transmission Construction Margin	-	-	n.a.	(4,517)	32,408	n.a.
Non-Manageable Expenditures	-	-	n.a.	(3,899,085)	(3,624,433)	7.6%
Energy Purchased to Resell	-	-	n.a.	(3,313,836)	(2,883,254)	14.9%
Charges for Usage of Basic Network	-	-	n.a.	(477,284)	(447,293)	6.7%
Other	-	-	n.a.	(107,965)	(293,886)	-63.3%
Cost of Raw Material Consumed	-	-	n.a.	(63,717)	(290,482)	-78.1%
Other	-	-	n.a.	(44,248)	(3,404)	1199.9%
Gross Margin	1,345	1,847	-27.2%	1,977,058	1,911,810	3.4%
Manageable Expenditures	(46,529)	(26,612)	74.8%	(1,727,583)	(2,008,269)	-14.0%
PMTO	(37,944)	(17,595)	115.7%	(644,893)	(613,030)	5.2%
Personnel	(15,886)	(16,665)	-4.7%	(250,282)	(252,527)	-0.9%
Material	(364)	(144)	152.8%	(25,116)	(24,761)	1.4%
Third-party Services	(17,174)	(10,844)	58.4%	(226,810)	(221,453)	2.4%
Provision	96	31	209.7%	(92,328)	(79,582)	16.0%
Provision for Doubtful Accounts (PECLD)	-	-	n.a.	(73,804)	(59,769)	23.5%
Provision for Contingencies	96	31	209.7%	(18,524)	(19,813)	-6.5%
Other	(4,616)	10,027	n.a.	(50,357)	(34,707)	45.1%
Rent	(144)	(125)	15.2%	(4,320)	(3,241)	33.3%
Other	(4,472)	10,152	n.a.	(46,037)	(31,466)	46.3%
Gain/Loss on the Deactivation/Asset Sale	-	-	n.a.	(47,102)	(37,389)	26.0%
Infrastructure Construction Costs	-	-	n.a.	(713,467)	(1,036,324)	-31.2%
Gain on Asset Sale	-	-	n.a.	-	-	n.a.
EBITDA	(36,599)	(15,748)	132.4%	1,285,063	1,261,391	1.9%
EBITDA Margin	n.a.	n.a.	n.a.	21.9%	22.9%	-1.1 p.p.
Depreciation and Amortization	(8,585)	(9,017)	-4.8%	(322,121)	(321,526)	0.2%
Depreciation - Construction in Service	(2,043)	(2,116)	-3.4%	(167,788)	(169,648)	-1.1%
Depreciation - Right-of-Use Asset	(1,109)	(1,437)	-22.8%	(13,400)	(15,176)	-11.7%
Amortization	(5,433)	(5,464)	-0.6%	(140,933)	(136,702)	3.1%
EBIT	(45,184)	(24,765)	82.5%	962,942	939,865	2.5%
Result from Corporate Participation	573,228	504,674	13.6%	41,568	16,007	159.7%
Net Financial Result	(20,863)	3,601	n.a.	(185,984)	(220,915)	-15.8%
Financial Revenue	17,437	40,489	-56.9%	167,747	364,445	-54.0%
Financial Expense	(38,300)	(36,888)	3.8%	(353,731)	(585,360)	-39.6%
Income Before Income Tax and Social Contribution	507,181	483,510	4.9%	818,526	734,957	11.4%
Income Tax and Social Contribution	1,092	1,085	0.6%	(243,746)	(175,657)	38.8%
Current Income Tax and Social Contribution	(24)	-	n.a.	(187,699)	(167,143)	12.3%
Deferred Income Tax and Social Contribution	1,116	1,085	2.9%	(56,047)	(8,514)	558.3%
Net Income Before Minority Interests	508,273	484,595	4.9%	574,780	559,300	2.8%
Attributable to Non-Controlling Shareholders	-	-	n.a.	(66,507)	(74,705)	-11.0%
Net Income	508,273	484,595	4.9%	508,273	484,595	4.9%

ANNEX V
EDP ENERGIAS DO BRASIL S.A.

GENERATION

Consolidated Generation*						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	521,027	686,429	-24.1%	1,336,158	1,441,755	-7.3%
Non-Manageable Expenditures	(170,704)	(322,708)	-47.1%	(604,060)	(667,533)	-9.5%
Energy Purchased to Resell	(122,558)	(178,736)	-31.4%	(460,405)	(299,009)	54.0%
Charges for Usage of Basic Network	(42,578)	(40,090)	6.2%	(81,030)	(79,991)	1.3%
Other	(5,568)	(103,882)	-94.6%	(62,625)	(288,533)	-78.3%
Cost of Raw Material Consumed	(5,079)	(103,457)	-95.1%	(61,650)	(287,948)	-78.6%
Other	(489)	(425)	15.1%	(975)	(585)	66.7%
Gross Margin	350,323	363,721	-3.7%	732,098	774,222	-5.4%
Manageable Expenditures	(117,406)	(134,834)	-12.9%	(244,544)	(249,955)	-2.2%
PMTO	(37,219)	(47,667)	-21.9%	(83,826)	(80,946)	3.6%
Personnel	(19,284)	(22,069)	-12.6%	(41,428)	(44,305)	-6.5%
Material	(2,206)	(5,042)	-56.2%	(5,750)	(6,605)	-12.9%
Third-Party Services	(12,395)	(16,643)	-25.5%	(29,292)	(22,419)	30.7%
Provision	(46)	40	n.a.	(223)	(1,468)	-84.8%
Other	(3,288)	(3,953)	-16.8%	(7,133)	(6,149)	16.0%
Rent	(450)	(386)	16.6%	(1,587)	482	n.a.
Others	(2,838)	(3,567)	-20.4%	(5,546)	(6,631)	-16.4%
Gains and Losses on Deactivation/Asset Sale	534	125	327.2%	588	240	145.0%
EBITDA	313,638	316,179	-0.8%	648,860	693,516	-6.4%
EBITDA Margin	60.2%	46.1%	14.1 p.p.	48.6%	48.1%	0.5 p.p.
Depreciation and Amortization	(80,721)	(87,292)	-7.5%	(161,306)	(169,249)	-4.7%
Depreciation - Construction in Service	(67,410)	(72,881)	-7.5%	(134,892)	(140,445)	-4.0%
Depreciation - Right-of-Use Asset	(1,841)	(3,107)	-40.7%	(3,482)	(6,208)	-43.9%
Amortization	(11,470)	(11,304)	1.5%	(22,932)	(22,596)	1.5%
EBIT	232,917	228,887	1.8%	487,554	524,267	-7.0%
Result from Corporate Participation	6,440	11,134	-42.2%	(4,585)	17,328	n.a.
Net Financial Result	(54,379)	(67,828)	-19.8%	(101,566)	(118,989)	-14.6%
Financial Revenue	9,931	18,598	-46.6%	25,924	51,413	-49.6%
Financial Expense	(64,310)	(86,426)	-25.6%	(127,490)	(170,402)	-25.2%
Income Before Income Tax and Social Contribution	184,978	172,193	7.4%	381,403	422,606	-9.7%
Income Tax and Social Contribution	(49,825)	(39,957)	24.7%	(98,522)	(82,934)	18.8%
Current Income Tax and Social Contribution	(45,468)	(33,773)	34.6%	(83,014)	(75,799)	9.5%
Deferred Income Tax and Social Contribution	(4,357)	(6,184)	-29.5%	(15,508)	(7,135)	117.4%
Net Income Before Minority Interests	135,153	132,236	2.2%	282,881	339,672	-16.7%
Minority Interests	(32,604)	(23,394)	39.4%	(62,550)	(73,609)	-15.0%
Net Income	102,549	108,842	-5.8%	220,331	266,063	-17.2%

* Includes Jari, Cachoeira Caldeirão and São Manoel HPP's using the equity income method.

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ Thousand)	Enerpeixe*					
	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	61,597	71,550	-13.9%	127,708	188,675	-32.3%
Non-Manageable Expenditures	(10,155)	(7,625)	33.2%	(33,530)	(29,680)	13.0%
Energy Purchased to Resell	(1,065)	919	n.a.	(15,318)	(12,577)	21.8%
Charges for Usage of Basic Network	(9,030)	(8,492)	6.3%	(18,083)	(17,003)	6.4%
Other	(60)	(52)	1538.5%	(129)	(100)	29.0%
Gross Margin	51,442	63,925	-19.5%	94,178	158,995	-40.8%
Manageable Expenditures	(17,662)	(19,756)	-10.6%	(35,573)	(38,693)	-8.1%
PMTO	(4,540)	(6,544)	-30.6%	(9,326)	(12,274)	-24.0%
Personnel	(2,449)	(2,480)	-1.3%	(4,770)	(4,781)	-0.2%
Material	(259)	(84)	208.3%	(441)	(187)	135.8%
Third-Party Services	(1,555)	(3,462)	-55.1%	(3,312)	(5,177)	-36.0%
Other	(274)	(267)	2.6%	(715)	(669)	6.9%
EBITDA	46,902	57,381	-18.3%	84,852	146,721	-42.2%
EBITDA Margin	76.1%	80.2%	-4.1 p.p.	66.4%	77.8%	-11.3 p.p.
Depreciation and Amortization	(13,122)	(13,212)	-0.7%	(26,247)	(26,419)	-0.7%
Depreciation - Construction in Service	(11,221)	(11,202)	0.2%	(22,443)	(22,405)	0.2%
Depreciation - Right-of-Use Asset	(100)	(105)	-4.8%	(203)	(204)	-0.5%
Amortization	(1,801)	(1,905)	-5.5%	(3,601)	(3,810)	-5.5%
EBIT	33,780	44,169	-23.5%	58,605	120,302	-51.3%
Net Financial Result	(22,884)	(22,580)	1.3%	(42,022)	(40,675)	3.3%
Financial Revenue	5,347	10,429	-48.7%	11,764	20,226	-41.8%
Financial Expense	(28,231)	(33,009)	-14.5%	(53,786)	(60,901)	-11.7%
Income Before Income Tax and Social Contribution	10,896	21,589	-49.5%	16,583	79,627	-79.2%
Income Tax and Social Contribution	(1,647)	(3,319)	-50.4%	(2,551)	(2,384)	7.0%
Current Income Tax and Social Contribution	(4,236)	(5,105)	-17.0%	(6,401)	(6,073)	5.4%
Deferred Income Tax and Social Contribution	2,589	1,786	45.0%	3,850	3,689	4.4%
Net Income Before Minority Interests	9,249	18,270	-49.4%	14,032	77,243	-81.8%
Net Income	9,249	18,270	-49.4%	14,032	77,243	-81.8%

* Consolidates 100% of the plant. EDP Energias holds 60% of Enerpeixe.

Balance Sheet (R\$ Thousand)	Enerpeixe	
	06/30/2020	12/31/2019
Asset	2,066,550	2,031,331
Current	489,247	423,615
Cash and Cash Equivalents	363,196	287,831
Others	126,051	135,784
Non-Current	185,961	189,993
Permanent Assets	1,391,342	1,417,723
Liabilities	1,471,260	1,395,650
Current	739,840	614,447
Short Term Loans and Financings	278,091	195,808
Others	461,749	418,639
Non-Current	731,420	781,203
Long Term Loans and Financings	414,556	467,505
Others	316,864	313,698
Shareholders' Equity	595,290	635,681
Liabilities + Shareholders' Equity	2,066,550	2,031,331

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Energest*						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	70,379	79,198	-11.1%	156,033	150,070	4.0%
Non-Manageable Expenditures	(38,946)	(49,546)	-21.4%	(76,556)	(65,514)	16.9%
Energy Purchased to Resell	(37,277)	(48,335)	-22.9%	(73,162)	(63,026)	16.1%
Charges for Usage of Basic Network	(1,599)	(1,178)	35.7%	(3,254)	(2,422)	34.4%
Other	(70)	(33)	112.1%	(140)	(66)	112.1%
Gross Margin	31,433	29,652	6.0%	79,477	84,556	-6.0%
Manageable Expenditures	(5,426)	(9,513)	-43.0%	(11,763)	(18,276)	-35.6%
PMTO	(2,926)	(7,056)	-58.5%	(6,964)	(13,458)	-48.3%
Personnel	(624)	(4,351)	-85.7%	(2,724)	(8,364)	-67.4%
Material	(99)	(472)	-79.0%	(266)	(568)	-53.2%
Third-Party Services	(1,825)	(1,525)	19.7%	(3,063)	(3,302)	-7.2%
Provision	132	(25)	n.a.	4	(95)	n.a.
Other	(510)	(683)	-25.3%	(915)	(1,129)	-19.0%
Gain and Losses on Alienation of Property	-	-	n.a.	-	2	-100.0%
EBITDA	28,507	22,596	26.2%	72,513	71,100	2.0%
EBITDA Margin	40.5%	28.5%	12.0 p.p.	46.5%	47.4%	-0.9 p.p.
Depreciation and Amortization	(2,500)	(2,457)	1.8%	(4,799)	(4,820)	-0.4%
Depreciation - Construction in Service	(2,047)	(2,056)	-0.4%	(4,095)	(4,040)	1.4%
Depreciation - Right-of-Use Asset	(345)	(361)	-4.4%	(496)	(704)	-29.5%
Amortization	(108)	(40)	170.0%	(208)	(76)	173.7%
EBIT	26,007	20,139	29.1%	67,714	66,280	2.2%
Net Financial Result	(401)	(324)	23.8%	30	(651)	n.a.
Financial Revenue	938	1,268	-26.0%	1,958	1,821	7.5%
Financial Expense	(1,339)	(1,592)	-15.9%	(1,928)	(2,472)	-22.0%
Income Before Income Tax and Social Contribution	25,606	19,815	29.2%	67,744	65,629	3.2%
Income Tax and Social Contribution	(3,213)	(3,038)	5.8%	(9,706)	(9,637)	0.7%
Current Income Tax and Social Contribution	(3,239)	(2,930)	10.5%	(9,868)	(9,136)	8.0%
Deferred Income Tax and Social Contribution	26	(108)	n.a.	162	(501)	n.a.
Net Income Before Minority Interests	22,393	16,777	33.5%	58,038	55,992	3.7%
Net Income	22,393	16,777	33.5%	58,038	55,992	3.7%

* Includes Mascarenhas HPP (Public Service)

Balance Sheet (R\$ Thousand)	Energest	
	06/30/2020	12/31/2019
Asset	492,961	337,333
Current	270,915	107,903
Cash and Cash Equivalents	198,120	34,393
Others	72,795	73,510
Non-Current	22,484	25,737
Permanent Assets	199,562	203,693
Liabilities	254,936	97,205
Current	131,275	66,962
Short Term Loans and Financings	-	-
Others	131,275	66,962
Non-Current	123,661	30,243
Long Term Loans and Financings	99,004	-
Others	24,657	30,243
Shareholders' Equity	238,025	240,128
Total Shareholders' Equity and Minority Equity	-	-
Liabilities + Shareholders' Equity	492,961	337,333

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Lajeado*						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	151,084	176,114	-14.2%	328,182	385,831	-14.9%
Non-Manageable Expenditures	(29,628)	(76,138)	-61.1%	(110,647)	(162,238)	-31.8%
Energy Purchased to Resell	(17,525)	(64,466)	-72.8%	(86,423)	(139,004)	-37.8%
Charges for Usage of Basic Network	(11,994)	(11,584)	3.5%	(24,000)	(23,067)	4.0%
Other	(109)	(88)	23.9%	(224)	(167)	34.1%
Gross Margin	121,456	99,976	21.5%	217,535	223,593	-2.7%
Manageable Expenditures	(25,459)	(27,333)	-6.9%	(50,347)	(55,634)	-9.5%
PMTO	(8,451)	(6,194)	36.4%	(16,343)	(13,847)	18.0%
Personnel	(5,038)	(4,558)	10.5%	(9,818)	(8,808)	11.5%
Material	(215)	(197)	9.1%	(477)	(421)	13.3%
Third-Party Services	(2,782)	(2,182)	27.5%	(4,972)	(4,771)	4.2%
Provision	(16)	1,179	n.a.	(55)	921	n.a.
Other	(400)	(436)	-8.3%	(1,021)	(768)	32.9%
Rental and Leasing	(47)	(6)	683.3%	(100)	(5)	1900.0%
Others	(353)	(430)	-17.9%	(921)	(763)	20.7%
EBITDA	113,005	93,782	20.5%	201,192	209,746	-4.1%
EBITDA Margin	74.8%	53.3%	21.5 p.p.	61.3%	54.4%	6.9 p.p.
Depreciation and Amortization	(17,008)	(21,139)	-19.5%	(34,004)	(41,787)	-18.6%
Depreciation - Construction in Service	(8,764)	(13,036)	-32.8%	(17,534)	(25,577)	-31.4%
Depreciation - Right-of-Use Asset	(149)	(207)	-28.0%	(280)	(415)	-32.5%
Amortization	(8,095)	(7,896)	2.5%	(16,190)	(15,795)	2.5%
EBIT	95,997	72,643	32.1%	167,188	167,959	-0.5%
Net Financial Result	(8,716)	(11,890)	-26.7%	(17,601)	(26,768)	-34.2%
Financial Revenue	1,514	2,553	-40.7%	3,058	4,600	-33.5%
Financial Expense	(10,230)	(14,443)	-29.2%	(20,659)	(31,368)	-34.1%
Income Before Income Tax and Social Contribution	87,281	60,753	43.7%	149,587	141,191	5.9%
Income Tax and Social Contribution	(32,124)	(23,092)	39.1%	(55,670)	(53,289)	4.5%
Current Income Tax and Social Contribution	(31,942)	(22,222)	43.7%	(55,150)	(52,271)	5.5%
Deferred Income Tax and Social Contribution	(182)	(870)	-79.1%	(520)	(1,018)	-48.9%
Net Income Before Minority Interests	55,157	37,661	46.5%	93,917	87,902	6.8%
Minority Interests	(2,615)	(4,164)	-37.2%	(5,445)	(7,571)	-28.1%
Net Income	52,542	33,497	56.9%	88,472	80,331	10.1%

* Financial statement above represents 100% of Lajeado Energia and 100% of Investco with respective intra-Group eliminations, minority interest in Investco, and founder's shares of Lajeado.

Balance Sheet (R\$ Thousand)	Consolidated Lajeado	
	06/30/2020	12/31/2019
Asset	1,832,571	1,736,221
Current	346,860	212,760
Cash and Cash Equivalents	252,028	102,404
Others	94,832	110,356
Non-Current	78,155	82,692
Permanent Assets	1,407,556	1,440,769
Liabilities	879,962	868,761
Current	395,546	383,105
Short Term Loans and Financings	204,824	204,018
Others	190,722	179,087
Non-Current	484,416	485,656
Long Term Loans and Financings	384,258	382,264
Others	100,158	103,392
Shareholders' Equity	698,840	619,156
Total Shareholders' Equity and Minority Equity	253,769	248,304
Liabilities + Shareholders' Equity	1,832,571	1,736,221

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Lajeado Energia						
Income Statement (R\$ thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	138,652	162,236	-14.5%	304,768	357,716	-14.8%
Non-Manageable Expenditures	(28,171)	(75,658)	-62.8%	(108,863)	(161,292)	-32.5%
Energy Purchased to Resell	(16,233)	(64,417)	-74.8%	(84,969)	(138,918)	-38.8%
Charges for Usage of Basic Network	(11,830)	(11,154)	6.1%	(23,672)	(22,209)	6.6%
Other	(108)	(87)	24.1%	(222)	(165)	n.a.
Gross Margin	110,481	86,578	27.6%	195,905	196,424	-0.3%
Manageable Expenditures	(33,710)	(40,763)	-17.3%	(67,410)	(82,303)	-18.1%
PMTO	(26,476)	(33,561)	-21.1%	(52,962)	(67,900)	-22.0%
Personnel	(713)	(610)	16.9%	(1,479)	(1,126)	31.3%
Material	(14)	(4)	250.0%	(45)	(7)	n.a.
Third-Party Services	(469)	(205)	128.8%	(845)	(778)	8.6%
Other	(25,279)	(32,985)	-23.4%	(50,592)	(65,975)	-23.3%
EBITDA	84,005	53,017	58.4%	142,943	128,524	11.2%
EBITDA Margin	60.6%	32.7%	27.9 p.p.	46.9%	35.9%	11.0 p.p.
Depreciation and Amortization	(7,234)	(7,202)	0.4%	(14,448)	(14,403)	0.3%
Depreciation - Construction in Service	(1)	(1)	0.0%	(1)	(2)	-50.0%
Depreciation - Right-of-Use Asset	(52)	(20)	160.0%	(85)	(39)	117.9%
Amortization	(7,181)	(7,181)	0.0%	(14,362)	(14,362)	0.0%
EBIT	76,771	45,815	67.6%	128,495	114,121	12.6%
Result from Corporate Participation	7,066	11,258	-37.2%	14,719	20,469	-28.1%
Net Financial Result	(4,166)	(8,424)	-50.5%	(9,421)	(16,322)	-42.3%
Financial Revenue	1,098	2,012	-45.4%	1,959	3,921	-50.0%
Financial Expense	(5,264)	(10,436)	-49.6%	(11,380)	(20,243)	-43.8%
Income Before Income Tax and Social Contribution	79,671	48,649	63.8%	133,793	118,268	13.1%
Income Tax and Social Contribution	(27,129)	(15,152)	n.a.	(45,321)	(37,937)	19.5%
Current Income Tax and Social Contribution	(25,576)	(13,633)	87.6%	(42,285)	(35,027)	20.7%
Deferred Income Tax and Social Contribution	(1,553)	(1,519)	2.2%	(3,036)	(2,910)	4.3%
Net Income Before Minority Interests	52,542	33,497	56.9%	88,472	80,331	10.1%
Net Income	52,542	33,497	56.9%	88,472	80,331	10.1%

Balance Sheet (R\$ Thousand)	Lajeado Energia	
	06/30/2020	12/31/2019
Asset	1,368,458	1,288,695
Current	239,273	155,445
Cash and Cash Equivalents	161,933	64,542
Others	77,340	90,903
Non-Current	83,816	88,312
Permanent Assets	1,045,369	1,044,938
Liabilities	669,618	669,538
Current	368,754	368,001
Short Term Loans and Financings	200,946	202,308
Others	167,808	165,693
Non-Current	300,864	301,537
Long Term Loans and Financings	299,761	299,102
Others	1,103	2,435
Shareholders' Equity	698,840	619,157
Liabilities + Shareholders' Equity	1,368,458	1,288,695

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ thousand)	Investco					
	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	37,668	46,825	-19.6%	73,886	94,008	-21.4%
Non-Manageable Expenditures	(1,457)	(480)	203.5%	(1,784)	(946)	88.6%
Energy Purchased to Resell	(1,292)	(49)	2536.7%	(1,454)	(86)	1590.7%
Charges for Usage of Basic Network	(164)	(430)	-61.9%	(328)	(858)	-61.8%
Other	(1)	(1)	0.0%	(2)	(2)	0.0%
Gross Margin	36,211	46,345	-21.9%	72,102	93,062	-22.5%
Manageable Expenditures	(16,985)	(19,517)	-13.0%	(33,409)	(39,224)	-14.8%
PMTO	(7,211)	(5,580)	29.2%	(13,853)	(11,840)	17.0%
Personnel	(4,325)	(3,948)	9.5%	(8,339)	(7,682)	8.6%
Material	(201)	(193)	4.1%	(432)	(414)	4.3%
Third-Party Services	(2,313)	(1,977)	17.0%	(4,127)	(3,993)	3.4%
Provision	(15)	936	n.a.	(54)	935	n.a.
Other	(357)	(398)	-10.3%	(901)	(686)	31.3%
Rental and Leasing	(39)	(8)	387.5%	(80)	(11)	627.3%
Others	(318)	(390)	-18.5%	(821)	(675)	21.6%
EBITDA	29,000	40,765	-28.9%	58,249	81,222	-28.3%
EBITDA Margin	77.0%	87.1%	-10.1 p.p.	78.8%	86.4%	-7.6 p.p.
Depreciation and Amortization	(9,774)	(13,937)	-29.9%	(19,556)	(27,384)	-28.6%
Depreciation - Construction in Service	(8,763)	(13,035)	-32.8%	(17,533)	(25,575)	-31.4%
Depreciation - Right-of-Use Asset	(97)	(187)	-48.1%	(195)	(376)	-48.1%
Amortization	(914)	(715)	27.8%	(1,828)	(1,433)	27.6%
EBIT	19,226	26,828	-28.3%	38,693	53,838	-28.1%
Net Financial Result	(4,550)	(3,466)	31.3%	(8,180)	(10,446)	-21.7%
Financial Revenue	572	692	-17.3%	1,409	1,136	24.0%
Financial Expense	(5,122)	(4,158)	23.2%	(9,589)	(11,582)	-17.2%
Income Before Income Tax and Social Contribution	14,676	23,362	-37.2%	30,513	43,392	-29.7%
Income Tax and Social Contribution	(4,995)	(7,940)	-37.1%	(10,349)	(15,352)	-32.6%
Current Income Tax and Social Contribution	(6,366)	(8,589)	-25.9%	(12,865)	(17,244)	-25.4%
Deferred Income Tax and Social Contribution	1,371	649	111.2%	2,516	1,892	33.0%
Net Income Before Minority Interests	9,681	15,422	-37.2%	20,164	28,040	-28.1%
Net Income	9,681	15,422	-37.2%	20,164	28,040	-28.1%

Balance Sheet (R\$ Thousand)	Investco	
	06/30/2020	12/31/2019
Asset	1,171,532	1,142,690
Current	121,418	73,787
Cash and Cash Equivalents	90,095	37,862
Others	31,323	35,925
Non-Current	1,809	1,731
Permanent Assets	1,048,305	1,067,172
Liabilities	231,645	223,046
Current	40,623	31,576
Short Term Loans and Financings	4,167	1,807
Others	36,456	29,769
Non-Current	191,022	191,470
Long Term Loans and Financings	91,967	90,513
Others	99,055	100,957
Shareholders' Equity	939,887	919,644
Liabilities + Shareholders' Equity	1,171,532	1,142,690

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ thousand)	Pecém					
	2Q20	2Q19	Var	ΔM20	ΔM19	Var
Net Operating Revenue	245,979	400,215	-38.5%	744,320	765,080	-2.7%
Non-Manageable Expenditures	(79,902)	(230,047)	-65.3%	(383,327)	(458,002)	-16.3%
Energy Purchased to Resell	(54,618)	(107,502)	-49.2%	(285,502)	(132,303)	115.8%
Charges for Usage of Basic Network	(19,955)	(18,836)	5.9%	(35,693)	(37,499)	-4.8%
Other	(5,329)	(103,709)	-94.9%	(62,132)	(288,200)	-78.4%
Cost of Raw Material Consumed	(5,079)	(103,457)	-95.1%	(61,650)	(287,948)	-78.6%
Gross Margin	166,077	170,168	-2.4%	360,993	307,078	17.6%
Manageable Expenditures	(68,855)	(78,229)	-12.0%	(146,854)	(137,345)	6.9%
PMTO	(21,298)	(27,870)	-23.6%	(51,186)	(41,360)	23.8%
Personnel	(11,173)	(10,680)	4.6%	(24,116)	(22,352)	7.9%
Material	(1,633)	(4,289)	-61.9%	(4,566)	(5,429)	-15.9%
Third-Party Services	(6,233)	(9,474)	-34.2%	(17,945)	(9,169)	95.7%
Provision	(159)	(863)	-81.6%	(84)	(834)	n.a.
Other	(2,100)	(2,564)	-18.1%	(4,475)	(3,576)	25.1%
Gain and Losses on Alienation of Property	534	125	327.2%	588	238	147.1%
EBITDA	145,313	142,423	2.0%	310,395	265,956	16.7%
EBITDA Margin	59.1%	35.6%	0.7 p.p.	41.7%	34.8%	0.2 p.p.
Depreciation and Amortization	(48,091)	(50,484)	-4.7%	(96,256)	(96,223)	0.0%
Depreciation - Construction in Service	(45,378)	(46,587)	-2.6%	(90,820)	(88,423)	2.7%
Depreciation - Right-of-Use Asset	(1,247)	(2,434)	-48.8%	(2,503)	(4,885)	-48.8%
Amortization	(1,466)	(1,463)	0.2%	(2,933)	(2,915)	0.6%
EBIT	97,222	91,939	5.7%	214,139	169,733	26.2%
Net Financial Result	(22,378)	(33,034)	-32.3%	(41,973)	(50,895)	-17.5%
Financial Revenue	2,132	4,348	-51.0%	9,144	24,766	-63.1%
Financial Expense	(24,510)	(37,382)	-34.4%	(51,117)	(75,661)	-32.4%
Income Before Income Tax and Social Contribution	74,844	58,905	27.1%	172,166	118,838	44.9%
Income Tax and Social Contribution	(12,841)	(10,508)	22.2%	(30,595)	(17,624)	73.6%
Current Income Tax and Social Contribution	(6,051)	(3,516)	72.1%	(11,595)	(8,319)	39.4%
Deferred Income Tax and Social Contribution	(6,790)	(6,992)	-2.9%	(19,000)	(9,305)	104.2%
Net Income Before Minority Interests	62,003	48,397	28.1%	141,571	101,214	39.9%
Net Income	62,003	48,397	28.1%	141,571	101,214	39.9%

Balance Sheet (R\$ Thousand)	Pecém	
	06/30/2020	12/31/2019
Asset	4,072,062	4,184,773
Current	770,365	770,030
Cash and Cash Equivalents	20,797	1,662
Others	749,568	768,368
Non-Current	420,646	442,429
Permanent Assets	2,881,051	2,972,314
Liabilities	1,455,899	1,709,072
Current	554,159	745,351
Short Term Loans and Financings	291,576	299,562
Others	262,583	445,789
Non-Current	901,740	963,721
Long Term Loans and Financings	865,616	917,994
Others	36,124	45,727
Shareholders' Equity	2,616,163	2,475,701
Liabilities + Shareholders' Equity	4,072,062	4,184,773

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Jari						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	65,898	64,787	1.7%	134,082	129,693	3.4%
Non-Manageable Expenditures	(6,327)	(8,249)	-23.3%	(34,245)	(14,771)	131.8%
Energy Purchased to Resell	(568)	(2,831)	-79.9%	(22,719)	(3,982)	470.5%
Charges for Usage of Basic Network	(5,699)	(5,375)	6.0%	(11,404)	(10,703)	6.5%
Other	(60)	(43)	39.5%	(122)	(86)	41.9%
Gross Margin	59,571	56,538	5.4%	99,837	114,922	-13.1%
Manageable Expenditures	(16,069)	(15,214)	5.6%	(32,248)	(30,912)	4.3%
PMTO	(3,060)	(2,714)	12.7%	(6,306)	(5,995)	5.2%
Personnel	(1,186)	(1,313)	-9.7%	(2,621)	(2,445)	7.2%
Material	(324)	(250)	29.6%	(485)	(390)	24.4%
Third-Party Services	(1,024)	(968)	5.8%	(2,152)	(2,368)	-9.1%
Provision	(142)	236	n.a.	(158)	182	n.a.
Other	(384)	(419)	-8.4%	(890)	(974)	-8.6%
Rent	-	(10)	-100.0%	-	(22)	-100.0%
Others	(384)	(409)	-6.1%	(890)	(952)	-6.5%
EBITDA	56,511	53,824	5.0%	93,531	108,927	-14.1%
EBITDA Margin	85.8%	83.1%	2.7 p.p.	69.8%	84.0%	-14.2 p.p.
Depreciation and Amortization	(13,009)	(12,500)	4.1%	(25,942)	(24,917)	4.1%
Depreciation - Construction in Service	(7,551)	(9,148)	-17.5%	(15,089)	(17,992)	-16.1%
Depreciation - Right-of-Use Asset	-	-	n.a.	-	-	n.a.
Amortization	(5,458)	(3,352)	62.8%	(10,853)	(6,925)	56.7%
EBIT	43,502	41,324	5.3%	67,589	84,010	-19.5%
Result from Corporate Participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(11,480)	(12,181)	-5.8%	(22,221)	(25,805)	-13.9%
Financial Revenue	1,316	2,957	-55.5%	3,053	4,062	-24.8%
Financial Expense	(12,796)	(15,138)	-15.5%	(25,274)	(29,867)	-15.4%
Income Before Income Tax and Social Contribution	32,022	29,143	9.9%	45,368	58,205	-22.1%
Income Tax and Social Contribution	(9,803)	(3,579)	173.9%	(12,719)	(7,105)	79.0%
Current Income Tax and Social Contribution	(8,481)	(4,837)	75.3%	(12,193)	(8,851)	37.8%
Deferred Income Tax and Social Contribution	(1,322)	1,258	n.a.	(526)	1,746	n.a.
Net Income Before Minority Interests	22,219	25,564	-13.1%	32,649	51,100	-36.1%
Net Income	22,219	25,564	-13.1%	32,649	51,100	-36.1%

Balance Sheet (R\$ Thousand)	Jari	
	06/30/2020	12/31/2019
Asset	1,747,864	1,778,367
Current	150,482	151,848
Cash and Cash Equivalents	78,427	58,684
Others	72,055	93,164
Non-Current	48,531	52,216
Permanent Assets	1,548,851	1,574,303
Liabilities	853,650	853,784
Current	187,990	167,178
Short Term Loans and Financings	54,442	58,748
Others	133,548	108,430
Non-Current	665,660	686,606
Long Term Loans and Financings	518,384	541,072
Others	147,276	145,534
Shareholders' Equity	894,214	924,583
Liabilities + Shareholders' Equity	1,747,864	1,778,367

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Cachoeira Caldeirão						
Income Statement (R\$ thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	33,498	32,853	2.0%	69,040	68,744	0.4%
Non-Manageable Expenditures	(5,239)	(6,187)	-15.3%	(23,622)	(11,892)	98.6%
Energy Purchased to Resell	(1,614)	(2,385)	-32.3%	(16,366)	(4,322)	278.7%
Charges for Usage of Basic Network	(3,600)	(3,774)	-4.6%	(7,203)	(7,514)	-4.1%
Other	(25)	(28)	-10.7%	(53)	(56)	-5.4%
Gross Margin	28,259	26,666	6.0%	45,418	56,852	-20.1%
Manageable Expenditures	(13,808)	(15,624)	-11.6%	(28,363)	(30,249)	-6.2%
PMTO	(2,345)	(4,205)	-44.2%	(5,471)	(7,833)	-30.2%
Personnel	(1,066)	(1,223)	-12.8%	(2,231)	(2,422)	-7.9%
Material	(29)	(764)	-96.2%	(86)	(1,070)	-92.0%
Third-Party Services	(759)	(1,711)	-55.6%	(1,577)	(3,274)	-51.8%
Provision	(26)	(117)	-77.8%	(172)	28	n.a.
Other	(465)	(390)	19.2%	(1,405)	(1,095)	28.3%
Rent	-	(47)	-100.0%	-	(101)	-100.0%
Others	(465)	(343)	35.6%	(1,405)	(994)	41.3%
EBITDA	25,914	22,461	15.4%	39,947	49,019	-18.5%
EBITDA Margin	77.4%	68.4%	9.0 p.p.	57.9%	71.3%	-13.4 p.p.
Depreciation and Amortization	(11,463)	(11,419)	0.4%	(22,892)	(22,416)	2.1%
Depreciation - Construction in Service	(11,001)	(10,960)	0.4%	(21,969)	(21,498)	2.2%
Amortization	(462)	(459)	0.7%	(923)	(918)	0.5%
EBIT	14,451	11,042	30.9%	17,055	26,603	-35.9%
Net Financial Result	(15,310)	(19,110)	-19.9%	(29,127)	(38,432)	-24.2%
Financial Revenue	1,280	1,956	-34.6%	2,351	2,810	-16.3%
Financial Expense	(16,590)	(21,066)	-21.2%	(31,478)	(41,242)	-23.7%
Income Before Income Tax and Social Contribution	(859)	(8,068)	-89.4%	(12,072)	(11,829)	2.1%
Income Tax and Social Contribution	285	2,743	-89.6%	4,071	4,169	-2.4%
Net Income Before Minority Interests	(574)	(5,325)	-89.2%	(8,001)	(7,660)	4.5%
Net Income	(574)	(5,325)	-89.2%	(8,001)	(7,660)	4.5%

Balance Sheet (R\$ Thousand)	Cachoeira Caldeirão	
	06/30/2020	12/31/2019
Asset	1,416,315	1,441,599
Current	96,146	115,821
Cash and Cash Equivalents	57,108	62,488
Others	39,038	53,333
Non-Current	121,749	105,795
Permanent Assets	1,198,420	1,219,983
Liabilities	818,618	835,901
Current	57,815	84,757
Short Term Loans and Financings	38,183	57,470
Others	19,632	27,287
Non-Current	760,803	751,144
Long Term Loans and Financings	736,197	726,160
Others	24,606	24,984
Shareholders' Equity	597,697	605,698
Liabilities + Shareholders' Equity	1,416,315	1,441,599

EDP ENERGIAS DO BRASIL S.A. – GENERATION

São Manoel						
Income Statement (R\$ thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	83,463	104,341	n.a.	173,963	202,614	-14.1%
Non-Manageable Expenditures	(16,702)	(63,251)	n.a.	(76,377)	(86,510)	n.a.
Energy Purchased to Resell	2,032	(45,623)	n.d.	(38,931)	(51,420)	n.a.
Charges for Usage of Basic Network	(18,655)	(17,552)	n.a.	(37,285)	(34,944)	6.7%
Other	(79)	(76)	n.a.	-	(146)	-100.0%
Gross Margin	66,761	41,090	n.a.	97,586	116,104	n.a.
Manageable Expenditures	(40,269)	(41,572)	n.a.	(80,815)	(83,303)	-3.0%
PMTO	(6,416)	(7,689)	-16.6%	(13,393)	(17,208)	-22.2%
Personnel	(2,203)	(1,196)	84.2%	(4,647)	(3,379)	37.5%
Material	(336)	(115)	192.2%	(494)	(403)	22.6%
Third-Party Services	(2,404)	(4,331)	-44.5%	(5,034)	(8,125)	-38.0%
Provision	274	(266)	n.a.	411	(672)	n.a.
Other	(1,747)	(1,781)	n.a.	(3,629)	(4,629)	n.a.
Gains and Losses on Disposal of Property	-	(124)	-100.0%	-	(113)	-100.0%
EBITDA	60,345	33,277	n.a.	84,193	98,783	-14.8%
EBITDA Margin	72.3%	31.9%	40.4 p.p.	48.4%	48.8%	0.0 p.p.
Depreciation and Amortization	(33,853)	(33,759)	0.3%	(67,422)	(65,982)	n.a.
Depreciation - Construction in Service	(29,156)	(28,668)	1.7%	(58,029)	(55,798)	n.a.
Depreciation - Right-of-Use Asset	(34)	(30)	13.3%	-	-	-
Amortization	(4,663)	(5,061)	-7.9%	(9,327)	(10,122)	n.a.
EBIT	26,492	(482)	n.d.	16,771	32,801	-48.9%
Net Financial Result	(38,747)	(46,781)	n.a.	(78,256)	(96,928)	-19.3%
Financial Revenue	1,343	3,541	n.a.	3,403	5,966	n.a.
Financial Expense	(40,090)	(50,322)	n.a.	(81,659)	(102,894)	n.a.
Income Before Income Tax and Social Contribution	(12,255)	(47,263)	n.a.	(61,485)	(64,127)	n.a.
Income Tax and Social Contribution	4,191	16,057	n.a.	20,924	21,784	n.a.
Deferred Income Tax and Social Contribution	4,191	16,057	n.a.	20,924	21,784	n.a.
Net Income Before Minority Interests	(8,064)	(31,206)	n.a.	(40,561)	(42,343)	n.a.
Net Income	(8,064)	(31,206)	n.a.	(40,561)	(42,343)	n.a.

Balance Sheet (R\$ Thousand)	São Manoel	
	06/30/2020	12/31/2019
Asset	3,890,544	3,961,018
Current	149,541	224,723
Cash and Cash Equivalents	33,692	112,935
Others	115,849	111,788
Non-Current	428,226	370,104
Permanent Assets	3,312,777	3,366,191
Liabilities	1,959,768	1,989,681
Current	124,599	163,712
Short Term Loans and Financings	78,081	116,689
Others	46,518	47,023
Non-Current	1,835,169	1,825,969
Long Term Loans and Financings	1,769,934	1,752,728
Others	65,235	73,241
Shareholders' Equity	1,930,776	1,971,337
Total Shareholders' Equity and Minority Equity	-	-
Liabilities + Shareholders' Equity	3,890,544	3,961,018

ANNEX VI
EDP ENERGIAS DO BRASIL S.A. – DISTRIBUTION
INCOME STATEMENT - EDP SÃO PAULO

EDP São Paulo						
Income Statement (R\$ thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	886,299	907,839	-2.4%	1,874,083	1,858,414	0.8%
Infrastructure Construction Revenue	93,155	70,334	32.4%	184,460	136,634	35.0%
Non-Manageable Expenditures	(657,130)	(674,804)	-2.6%	(1,378,337)	(1,356,497)	1.6%
Energy Purchased to Resell	(551,826)	(563,092)	-2.0%	(1,159,274)	(1,133,026)	2.3%
Charges for Usage of Basic Network	(105,041)	(111,472)	-5.8%	(218,536)	(222,984)	-2.0%
Other	(263)	(240)	9.6%	(527)	(487)	8.2%
Gross Margin	229,169	233,035	-1.7%	495,746	501,917	-1.2%
Manageable Expenditures	(257,376)	(237,256)	8.5%	(519,377)	(462,623)	12.3%
PMTO	(124,555)	(129,303)	-3.7%	(254,027)	(249,927)	1.6%
Personnel	(41,865)	(46,930)	-10.8%	(89,815)	(94,000)	-4.5%
Material	(4,104)	(5,300)	-22.6%	(8,535)	(9,607)	-11.2%
Third-Party Services	(38,680)	(41,852)	-7.6%	(78,071)	(83,000)	-5.9%
Provision	(29,157)	(24,732)	17.9%	(52,284)	(39,027)	34.0%
Provision for Doubtful Accounts (PECLD)	(25,637)	(21,149)	21.2%	(44,124)	(31,558)	39.8%
Civil, Tax and Labor Provisions	(3,520)	(3,583)	-1.8%	(8,160)	(7,469)	9.3%
Other	(10,749)	(10,489)	2.5%	(25,322)	(24,293)	4.2%
Gain and Loss on the Deactivation and Asset Sale	(9,775)	(8,504)	14.9%	(21,993)	(18,872)	16.5%
Infrastructure Construction Costs	(93,155)	(70,334)	32.4%	(184,460)	(136,634)	35.0%
EBITDA	94,839	95,228	-0.4%	219,726	233,118	-5.7%
EBITDA Margin	10.7%	10.5%	0.2 p.p.	11.7%	12.5%	-0.8 p.p.
Depreciation and Amortization	(29,891)	(29,115)	2.7%	(58,897)	(57,190)	3.0%
Depreciation - Construction in Service	(227)	(205)	10.7%	(454)	(275)	65.1%
Depreciation - Asset Right of Usage	(2,163)	(2,114)	2.3%	(4,228)	(4,266)	-0.9%
Amortization	(27,501)	(26,796)	2.6%	(54,215)	(52,649)	3.0%
EBIT	64,948	66,113	-1.8%	160,829	175,928	-8.6%
Net Financial Result	4,696	(17,352)	n.a.	(9,894)	(36,020)	-72.5%
Financial Revenue	40,096	27,826	44.1%	73,171	51,072	43.3%
Financial Expense	(35,400)	(45,178)	-21.6%	(83,065)	(87,092)	-4.6%
Income Before Income Tax and Social Contribution	69,644	48,761	42.8%	150,935	139,908	7.9%
Income Tax and Social Contribution	(25,296)	(16,719)	51.3%	(52,553)	(34,945)	50.4%
Current Income Tax and Social Contribution	(31,259)	(13,934)	124.3%	(57,251)	(50,083)	14.3%
Deferred Income Tax and Social Contribution	5,963	(2,785)	n.a.	4,698	15,138	-69.0%
Net Income Before Minority Interests	44,348	32,042	38.4%	98,382	104,963	-6.3%
Net Income	44,348	32,042	38.4%	98,382	104,963	-6.3%

Note: Net Revenue excludes Infrastructure Construction Revenue

Balance Sheet (R\$ Thousand)	EDP São Paulo	
	06/30/2020	12/31/2019
Asset	5,925,481	5,513,653
Current	2,283,161	2,001,416
Cash and Cash Equivalents	755,960	422,018
Others	1,527,201	1,579,398
Non-Current	2,780,243	2,634,785
Permanent Assets	862,077	877,452
Liabilities	4,813,772	4,270,165
Current	1,978,262	1,266,128
Short Term Loans and Financings	747,980	261,152
Others	1,230,282	1,004,976
Non-Current	2,835,510	3,004,037
Long Term Loans and Financings	1,044,020	1,188,676
Others	1,791,490	1,815,361
Shareholders' Equity	1,111,709	1,243,488
Liabilities + Shareholders' Equity	5,925,481	5,513,653

INCOME STATEMENT - EDP ESPÍRITO SANTO

EDP Espírito Santo						
Income Statement (R\$ thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	694,637	776,372	-10.5%	1,522,946	1,636,738	-7.0%
Infrastructure Construction Revenue	83,152	58,858	41.3%	159,014	154,771	2.7%
Non-Manageable Expenditures	(490,157)	(541,772)	-9.5%	(1,027,140)	(1,135,138)	-9.5%
Energy Purchased to Resell	(403,314)	(467,352)	-13.7%	(841,228)	(985,134)	-14.6%
Charges for Usage of Basic Network	(86,632)	(74,231)	16.7%	(185,486)	(149,623)	24.0%
Other	(211)	(189)	11.6%	(426)	(381)	11.8%
Other	(211)	(189)	11.6%	(426)	(381)	11.8%
Gross Margin	204,480	234,600	-12.8%	495,806	501,600	-1.2%
Manageable Expenditures	(232,777)	(212,400)	9.6%	(471,748)	(458,960)	2.8%
PMTO	(108,168)	(116,648)	-7.3%	(224,609)	(225,477)	-0.4%
Personnel	(37,470)	(41,062)	-8.7%	(79,190)	(78,041)	1.5%
Material	(4,121)	(3,258)	26.5%	(7,833)	(7,198)	8.8%
Third-Party Services	(42,488)	(45,432)	-6.5%	(87,218)	(90,766)	-3.9%
Provision	(17,310)	(20,073)	-13.8%	(37,378)	(36,854)	1.4%
Provision for Doubtful Accounts (PECLD)	(12,301)	(14,607)	-15.8%	(27,338)	(26,553)	3.0%
Civil, Tax and Labor Provisions	(5,009)	(5,466)	-8.4%	(10,040)	(10,301)	-2.5%
Other	(6,779)	(6,823)	-0.6%	(12,990)	(12,618)	2.9%
Rent	170	(1,004)	n.a.	(655)	(1,793)	-63.5%
Other	(6,949)	(5,819)	19.4%	(12,335)	(10,825)	13.9%
Gain and Loss on the Deactivation and Asset Sale	(9,812)	(9,020)	8.8%	(25,710)	(18,757)	37.1%
Infrastructure Construction Costs	(83,152)	(58,858)	41.3%	(159,014)	(154,771)	2.7%
EBITDA	86,500	108,932	-20.6%	245,487	257,366	-4.6%
EBITDA Margin	12.5%	14.0%	-1.6 p.p.	16.1%	15.7%	0.4 p.p.
Depreciation and Amortization	(31,645)	(27,874)	13.5%	(62,415)	(59,955)	4.1%
Depreciation - Construction in Service	(699)	(278)	151.4%	(932)	(1,734)	-46.3%
Depreciation - Asset Right of Usage	(1,884)	66	n.a.	(3,623)	(2,513)	44.2%
Amortization	(29,062)	(27,662)	5.1%	(57,860)	(55,708)	3.9%
EBIT	54,855	81,058	-32.3%	183,072	197,411	-7.3%
Net Financial Result	(23,751)	(27,936)	-15.0%	(37,189)	(59,857)	-37.9%
Financial Revenue	16,681	203,159	-91.8%	51,275	225,063	-77.2%
Financial Expense	(40,432)	(231,095)	-82.5%	(88,464)	(284,920)	-69.0%
Income Before Income Tax and Social Contribution	31,104	53,122	-41.4%	145,883	137,554	6.1%
Income Tax and Social Contribution	(6,813)	(15,283)	-55.4%	(42,416)	(36,503)	16.2%
Current Income Tax and Social Contribution	(11,460)	(15,981)	n.a.	(44,553)	(32,994)	35.0%
Deferred Income Tax and Social Contribution	4,647	698	565.8%	2,137	(3,509)	n.a.
Net Income Before Minority Interests	24,291	37,839	-35.8%	103,467	101,051	2.4%
Net Income	24,291	37,839	-35.8%	103,467	101,051	2.4%

Balance Sheet (R\$ Thousand)	EDP Espírito Santo	
	06/30/2020	12/31/2019
Asset	5,437,160	5,098,201
Current	1,778,213	1,427,127
Cash and Cash Equivalents	488,571	222,272
Others	1,289,642	1,204,855
Non-Current	3,042,012	3,014,971
Permanent Assets	616,935	656,103
Liabilities	4,511,437	4,044,012
Current	1,935,697	1,259,461
Short Term Loans and Financings	821,586	366,983
Others	1,114,111	892,478
Non-Current	2,575,740	2,784,551
Long Term Loans and Financings	807,301	953,075
Others	1,768,439	1,831,476
Shareholders' Equity	925,723	1,054,189
Liabilities + Shareholders' Equity	5,437,160	5,098,201

INCOME STATEMENT – CONSOLIDATED DISTRIBUTION

Distribution (EDP São Paulo + EDP Espírito Santo)						
Income Statement (R\$ thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	1,580,936	1,684,211	-6.1%	3,397,029	3,495,152	-2.8%
Infrastructure Construction Revenue	176,307	129,192	36.5%	343,474	291,405	17.9%
Non-Manageable Expenditures	(1,147,287)	(1,216,576)	-5.7%	(2,405,477)	(2,491,635)	-3.5%
Energy Purchased to Resell	(955,140)	(1,030,444)	-7.3%	(2,000,502)	(2,118,160)	-5.6%
Charges for Usage of Basic Network	(191,673)	(185,703)	3.2%	(404,022)	(372,607)	8.4%
Other	(474)	(429)	10.5%	(953)	(868)	9.8%
Other	(474)	(429)	10.5%	(953)	(868)	9.8%
Gross Margin	433,649	467,635	-7.3%	991,552	1,003,517	-1.2%
Manageable Expenditures	(490,153)	(449,656)	9.0%	(991,125)	(921,583)	7.5%
PMTO	(232,723)	(245,951)	-5.4%	(478,636)	(475,404)	0.7%
Personnel	(79,335)	(87,992)	-9.8%	(169,005)	(172,041)	-1.8%
Material	(8,225)	(8,558)	-3.9%	(16,368)	(16,805)	-2.6%
Third-Party Services	(81,168)	(87,284)	-7.0%	(165,289)	(173,766)	-4.9%
Provision	(46,467)	(44,805)	3.7%	(89,662)	(75,881)	18.2%
Provision for Doubtful Accounts (PECLD)	(37,938)	(35,756)	6.1%	(71,462)	(58,111)	23.0%
Civil, tax and labor provisions	(8,529)	(9,049)	-5.7%	(18,200)	(17,770)	2.4%
Other	(17,528)	(17,312)	1.2%	(38,312)	(36,911)	3.8%
Gain and Loss on the Deactivation and Asset Sale	(19,587)	(17,524)	11.8%	(47,703)	(37,629)	26.8%
Infrastructure Construction Costs	(176,307)	(129,192)	36.5%	(343,474)	(291,405)	17.9%
EBITDA	181,339	204,160	-11.2%	465,213	490,484	-5.2%
EBITDA Margin	11.5%	12.1%	-5.4 p.p.	13.7%	14.0%	39.5 p.p.
Depreciation and Amortization	(61,536)	(56,989)	8.0%	(121,312)	(117,145)	3.6%
Depreciation - Construction in Service	(926)	(483)	91.7%	(1,386)	(2,009)	-31.0%
Depreciation - Asset Right of Usage	(4,047)	(2,048)	97.6%	(7,851)	(6,779)	15.8%
Amortization	(56,563)	(54,458)	3.9%	(112,075)	(108,357)	3.4%
EBIT	119,803	147,171	-18.6%	343,901	373,339	-7.9%
Net Financial Result	(19,055)	(45,288)	-57.9%	(47,083)	(95,877)	-50.9%
Financial Revenue	56,777	230,985	-75.4%	124,446	276,135	-54.9%
Financial Expense	(75,832)	(276,273)	-72.6%	(171,529)	(372,012)	-53.9%
Income Before Income Tax and Social Contribution	100,748	101,883	-1.1%	296,818	277,462	7.0%
Income Tax and Social Contribution	(32,109)	(32,002)	n.a.	(94,969)	(71,448)	32.9%
Current Income Tax and Social Contribution	(42,719)	(29,915)	42.8%	(101,804)	(83,077)	22.5%
Deferred Income Tax and Social Contribution	10,610	(2,087)	n.a.	6,835	11,629	-41.2%
Net Income Before Minority Interests	68,639	69,881	-1.8%	201,849	206,014	-2.0%
Net Income	68,639	69,881	-1.8%	201,849	206,014	-2.0%

ANNEX VII
EDP ENERGIAS DO BRASIL S.A. - COMMERCIALIZATION

INCOME STATEMENT

Consolidated Commercialization						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	650,765	609,049	6.8%	1,823,986	1,162,842	56.9%
Non-manageable expenditures	(645,437)	(598,726)	7.8%	(1,797,607)	(1,136,680)	58.1%
Energy Purchased to Resell	(600,041)	(594,513)	0.9%	(1,747,385)	(1,127,315)	55.0%
Charges for Usage of Basic Network	(3,949)	(3,724)	6.0%	(7,902)	(7,414)	6.6%
Other	(41,447)	(489)	8375.9%	(42,320)	(1,951)	2069.1%
Other	(41,447)	(489)	8375.9%	(42,320)	(1,951)	2069.1%
Gross Margin	5,328	10,323	-48.4%	26,379	26,162	0.8%
Manageable Expenditures	(10,320)	(5,901)	74.9%	(17,494)	(11,455)	52.7%
PMTO	(9,837)	(5,660)	73.8%	(16,522)	(11,000)	50.2%
Personnel	(5,294)	(3,696)	43.2%	(9,977)	(6,926)	44.1%
Material	(98)	(41)	139.0%	(189)	(89)	112.4%
Third-Party Services	(2,946)	(1,383)	113.0%	(4,426)	(2,798)	58.2%
Provision	(1,299)	(154)	743.5%	(1,388)	(520)	166.9%
Provision for Doubtful Accounts (PECLD)	(1,217)	221	n.a.	(1,287)	28	n.a.
Civil, tax and labor provisions	(82)	(375)	-78.1%	(101)	(548)	-81.6%
Other	(200)	(386)	-48.2%	(542)	(667)	-18.7%
Rent	(38)	(24)	58.3%	(99)	(72)	37.5%
Other	(162)	(362)	-55.2%	(443)	(595)	-25.5%
Gain and loss on the deactivation and asset sale	-	-	n.a.	-	-	n.a.
EBITDA	(4,509)	4,663	n.a.	9,857	15,162	-35.0%
EBITDA Margin	-0.7%	0.8%	-1.5 p.p.	0.5%	1.3%	-0.8 p.p.
Depreciation and Amortization	(483)	(241)	100.4%	(972)	(455)	113.6%
Depreciation - Construction in Service	(164)	(12)	1266.7%	(329)	(22)	1395.5%
Depreciation - Rights of Usage	(145)	(94)	54.3%	(293)	(181)	61.9%
Amortization	(174)	(135)	28.9%	(350)	(252)	38.9%
EBIT	(4,992)	4,422	n.a.	8,885	14,707	-39.6%
Result from corporate participation	112	-	n.a.	(276)	-	n.a.
Net Financial Result	(439)	1,667	n.a.	459	854	-46.3%
Financial Revenue	1,193	1,929	-38.2%	3,997	2,925	36.6%
Financial Expense	(1,632)	(262)	522.9%	(3,538)	(2,071)	70.8%
Income Before Income Tax and Social Contribution	(5,319)	6,089	n.a.	9,068	15,561	-41.7%
Income Tax and Social Contribution	1,907	(2,278)	n.a.	(3,351)	(5,644)	-40.6%
Current Income Tax and Social Contribution	4,133	(1,957)	n.a.	(1,156)	(5,872)	-80.3%
Deferred Income Tax and Social Contribution	(2,226)	(321)	593.5%	(2,195)	228	n.a.
Net Income Before Minority Interests	(3,412)	3,811	n.a.	5,717	9,917	-42.4%
Net Income	(3,412)	3,811	n.a.	5,717	9,917	-42.4%

* Considers EDP Comercialização and EDP Comercialização Varejista

EDP ENERGIAS DO BRASIL S.A. - GRID

INCOME STATEMENT

Consolidated Services						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	10,875	12,042	-9.7%	23,424	25,051	-6.5%
Non-Manageable Expenditures	(1,769)	(1,970)	-10.2%	(3,680)	(3,853)	-4.5%
Other	(1,769)	(1,970)	-10.2%	(3,680)	(3,853)	-4.5%
Cost of Raw Material Consumed	(1,769)	(1,970)	-10.2%	(3,680)	(3,853)	-4.5%
Gross Margin	9,106	10,072	-9.6%	19,744	21,198	-6.9%
Manageable Expenditures	(10,334)	(13,092)	-21.1%	(23,666)	(24,182)	-2.1%
PMTO	(9,014)	(11,698)	-22.9%	(21,307)	(21,828)	-2.4%
Personnel	(4,383)	(4,927)	-11.0%	(9,780)	(9,870)	-0.9%
Material	(469)	(542)	-13.5%	(2,259)	(1,067)	111.7%
Third-Party Services	(3,169)	(4,309)	-26.5%	(6,921)	(8,345)	-17.1%
Provision	(525)	(1,513)	-65.3%	(1,159)	(1,762)	n.a.
Other	(468)	(407)	15.0%	(1,188)	(784)	51.5%
Rent	(95)	(30)	216.7%	(309)	(47)	557.4%
Other	(373)	(377)	-1.1%	(879)	(737)	19.3%
Gain and Loss on the Deactivation and Asset Sale	(1)	-	n.a.	13	-	n.a.
EBITDA	91	(1,626)	n.a.	(1,550)	(630)	146.0%
EBITDA Margin	0.8%	-13.5%	14.3 p.p.	-6.6%	-2.5%	-4.1 p.p.
Depreciation and Amortization	(1,319)	(1,394)	-5.4%	(2,372)	(2,354)	0.8%
Depreciation - Construction in Service	(976)	(1,126)	-13.3%	(1,703)	(1,918)	-11.2%
Depreciation - Rights of Usage	(271)	(250)	8.4%	(526)	(403)	30.5%
Amortization	(72)	(18)	300.0%	(143)	(33)	333.3%
EBIT	(1,228)	(3,020)	-59.3%	(3,922)	(2,984)	31.4%
Net Financial Result	(1,425)	(1,669)	-14.6%	(3,506)	(2,022)	73.4%
Financial Revenue	44	1,081	-95.9%	301	2,385	-87.4%
Financial Expense	(1,469)	(2,750)	-46.6%	(3,807)	(4,407)	-13.6%
Income Before Income Tax and Social Contribution	(2,653)	(4,689)	n.a.	(7,428)	(5,006)	48.4%
Income Tax and Social Contribution	223	178	25.3%	606	(711)	n.a.
Current Income Tax and Social Contribution	(470)	(1,237)	-62.0%	(1,093)	(2,395)	-54.4%
Deferred Income Tax and Social Contribution	693	1,415	-51.0%	1,699	1,684	0.9%
Net Income Before Minority Interests	(2,430)	(4,511)	n.a.	(6,822)	(5,717)	n.a.
Net Income	(2,430)	(4,511)	n.a.	(6,822)	(5,717)	n.a.

* Considers consolidated of EDP Grid and EDP Ventures

EDP ENERGIAS DO BRASIL S.A. – EDP COMERCIALIZAÇÃO + GRID

INCOME STATEMENT

Consolidated Commercialization + Services						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue	661,640	621,091	6.5%	1,847,410	1,187,893	55.5%
Non-Manageable Expenditures	(647,206)	(600,696)	7.7%	(1,801,287)	(1,140,533)	57.9%
Energy Purchased to Resell	(600,041)	(594,513)	0.9%	(1,747,385)	(1,127,315)	55.0%
Charges for Usage of basic network	(3,949)	(3,724)	6.0%	(7,902)	(7,414)	6.6%
Other	(43,216)	(2,459)	1657.5%	(46,000)	(5,804)	692.6%
Cost of Raw Material Consumed	(1,769)	(1,970)	-10.2%	(3,680)	(3,853)	-4.5%
Other	(41,447)	(489)	8375.9%	(42,320)	(1,951)	2069.1%
Gross Margin	14,434	20,395	-29.2%	46,123	47,360	-2.6%
Manageable Expenditures	(20,654)	(18,993)	8.7%	(41,160)	(35,637)	15.5%
PMTO	(18,851)	(17,358)	8.6%	(37,829)	(32,828)	15.2%
Personnel	(9,677)	(8,623)	12.2%	(19,757)	(16,796)	17.6%
Material	(567)	(583)	n.a.	(2,448)	(1,156)	n.a.
Third-Party Services	(6,115)	(5,692)	7.4%	(11,347)	(11,143)	1.8%
Provision	(1,824)	(1,667)	9.4%	(2,547)	(2,282)	11.6%
Other	(668)	(793)	-15.8%	(1,730)	(1,451)	19.2%
Rent	(133)	(54)	146.3%	(408)	(119)	242.9%
Other	(535)	(739)	-27.6%	(1,322)	(1,332)	-0.8%
Gain and Loss on the Deactivation and Asset Sale	(1)	-	n.a.	13	-	n.a.
EBITDA	(4,418)	3,037	n.a.	8,307	14,532	-42.8%
EBITDA Margin	-0.7%	0.5%	-1.2 p.p.	0.4%	1.2%	-0.8 p.p.
Depreciation and Amortization	(1,802)	(1,635)	10.2%	(3,344)	(2,809)	19.0%
Depreciation - Construction in Service	(1,140)	(1,138)	0.2%	(2,032)	(1,940)	4.7%
Depreciation - Rights of Usage	(416)	(344)	20.9%	(819)	(584)	40.2%
Amortization	(246)	(153)	60.8%	(493)	(285)	73.0%
EBIT	(6,220)	1,402	n.a.	4,963	11,723	-57.7%
Net Financial Result	(1,864)	(2)	93100.0%	(3,047)	(1,168)	n.a.
Financial Revenue	1,237	3,010	-58.9%	4,298	5,310	-19.1%
Financial Expense	(3,101)	(3,012)	3.0%	(7,345)	(6,478)	13.4%
Income Before Income Tax and Social Contribution	(7,972)	1,400	n.a.	1,640	10,555	-84.5%
Income Tax and Social Contribution	2,130	(2,100)	n.a.	(2,745)	(6,355)	-56.8%
Current Income Tax and Social Contribution	3,663	(3,194)	n.a.	(2,249)	(8,267)	-72.8%
Deferred Income Tax and Social Contribution	(1,533)	1,094	n.a.	(496)	1,912	n.a.
Net Income Before Minority Interests	(5,842)	(700)	734.6%	(1,105)	4,200	n.a.
Net Income	(5,842)	(700)	734.6%	(1,105)	4,200	n.a.

ANNEX VIII
EDP ENERGIAS DO BRASIL S.A. – TRANSMISSÃO

INCOME STATEMENT

Consolidated Transmission						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue ¹	99,004	33,323	197.1%	191,746	52,456	265.5%
Infrastructure Construction Revenue	207,287	473,217	-56.2%	369,993	744,919	-50.3%
Construction Margin	(860)	3,415	n.a.	(4,517)	32,408	n.a.
Net Operating Revenue Total	305,431	509,955	-40.1%	557,222	829,783	-32.8%
Non-Manageable Expenditures	-	-	n.a.	-	-	n.a.
Gross Margin	98,144	36,738	n.a.	187,229	84,864	n.a.
Manageable Expenditures	(212,348)	(476,206)	n.a.	(380,324)	(751,344)	-49.4%
PMTO	(4,971)	(2,904)	71.2%	(10,192)	(6,257)	62.9%
Personnel	(2,107)	(1,396)	50.9%	(4,206)	(2,720)	54.6%
Material	(122)	(37)	229.7%	(186)	(51)	264.7%
Third-Party Services	(2,353)	(1,276)	84.4%	(5,082)	(3,281)	54.9%
Provision	48	(54)	n.a.	8	18	-55.6%
Other	(437)	(141)	209.9%	(726)	(223)	225.6%
Rent	(37)	(39)	-5.1%	(75)	(30)	150.0%
Other	(400)	(102)	292.2%	(651)	(193)	237.3%
Infrastructure Construction Costs	(207,287)	(473,217)	-56.2%	(369,993)	(744,919)	-50.3%
EBITDA	93,173	33,834	175.4%	177,037	78,607	125.2%
EBITDA Margin	94.1%	101.5%	-0.1 p.p.	92.3%	149.9%	-0.4 p.p.
Depreciation and Amortization	(90)	(85)	5.9%	(139)	(168)	-17.3%
Depreciation - Rights of Usage	(90)	(85)	5.9%	(248)		n.a.
EBIT	93,083	33,749	175.8%	176,898	78,439	125.5%
Result from corporate participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(7,558)	(4,469)	69.1%	(13,425)	(8,482)	58.3%
Financial Revenue	563	244	n.a.	1,463	530	176.0%
Financial Expense	(8,121)	(4,713)	n.a.	(14,888)	(9,012)	n.a.
Income before income tax and social contribution	85,525	29,280	192.1%	163,473	69,957	133.7%
Income tax and social contribution	(29,120)	(9,971)	n.a.	(55,698)	(23,872)	n.a.
Current income tax and social contribution	(26)	-	n.a.	(608)	-	n.a.
Deferred income tax and social contribution	(29,094)	(9,971)	n.a.	(55,090)	(23,872)	n.a.
Net Income before minority interests	56,405	19,309	n.a.	107,775	46,085	133.9%
Minority interests	(2,251)	(759)	n.a.	(3,957)	(1,096)	261.0%
Net Income	54,154	18,550	191.9%	103,818	44,989	130.8%

¹ Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Transmission	
	06/30/2020	12/31/2019
Asset	4,034,569	3,928,645
Current	582,814	1,037,923
Cash and Cash Equivalents	385,864	881,942
Others	196,950	155,981
Non-Current	3,451,447	2,890,485
Permanent Assets	308	237
Liabilities	3,465,193	3,671,564
Current	591,138	1,034,466
Short Term Loans and Financings	412,371	547,256
Others	178,767	487,210
Non-Current	2,874,055	2,637,098
Long Term Loans and Financings	2,347,402	2,102,630
Others	526,653	534,468
Shareholders' Equity	569,376	257,081
Liabilities + Shareholders' Equity	4,034,569	3,928,645

INCOME STATEMENT

EDP Transmissão - Lot 24						
Income Statement (R\$ Thousand)	2Q20	2Q19	Var	6M20	6M19	Var
Net Operating Revenue ¹	7,994	8,301	-3.7%	17,001	14,971	13.6%
Infrastructure Construction Revenue	1	156	-99.4%	120	7,415	-98.4%
Construction Margin	(552)	(765)	-27.8%	(1,801)	25,484	n.a.
Net Operating Revenue Total	7,443	7,692	-3.2%	15,320	47,870	-68.0%
Non-Manageable Expenditures	-	-	n.a.	-	-	n.a.
Gross Margin	7,442	7,536	-1.2%	15,200	40,455	-62.4%
Manageable Expenditures	(863)	(1,107)	-22.0%	(1,930)	(9,567)	-79.8%
PMTO	(854)	(915)	-6.7%	(1,792)	(2,082)	-13.9%
Personnel	(44)	51	n.a.	(94)	(85)	10.6%
Material	(3)	(11)	-72.7%	(9)	(17)	-47.1%
Third-Party Services	(720)	(890)	-19.1%	(1,547)	(1,847)	-16.2%
Other	(37)	(66)	-43.9%	(92)	(134)	-31.3%
Rent	1	(9)	n.a.	(1)	(11)	-90.9%
Other	(38)	(57)	-33.3%	(91)	(123)	-26.0%
Infrastructure Construction Costs	(1)	(156)	-99.4%	(120)	(7,415)	-98.4%
EBITDA	6,588	6,621	-0.5%	13,408	38,373	-65.1%
EBITDA Margin	82.4%	79.8%	0.0 p.p.	78.9%	256.3%	-0.7 p.p.
Depreciation and Amortization	(8)	(36)	-77.8%	(18)	(70)	-74.3%
EBIT	6,580	6,585	-0.1%	13,390	38,303	-65.0%
Net Financial Result	(3,212)	(3,863)	-16.9%	(6,122)	(7,499)	-18.4%
Financial Revenue	183	133	n.a.	396	337	n.a.
Financial Expense	(3,395)	(3,996)	n.a.	(6,518)	(7,836)	n.a.
Income before income tax and social contribution	3,368	2,722	23.7%	7,268	30,804	-76.4%
Income tax and social contribution	(1,144)	(907)	n.a.	(2,470)	(10,456)	n.a.
Deferred income tax and social contribution	(1,144)	(907)	n.a.	(2,470)	(10,456)	n.a.
Net Income before minority interests	2,224	1,815	22.5%	4,798	20,348	-76.4%
Net Income	2,224	1,815	22.5%	4,798	20,348	-76.4%

¹ Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Lot 24	
	06/30/2020	12/31/2019
Asset	255,691	241,030
Current	41,419	36,339
Cash and Cash Equivalents	24,950	13,731
Others	16,469	22,608
Non-Current	214,246	204,638
Permanent Assets	26	53
Liabilities	203,979	203,256
Current	44,643	21,783
Short Term Loans and Financings	31,433	-
Others	13,210	21,783
Non-Current	159,336	181,473
Long Term Loans and Financings	103,803	129,133
Others	55,533	52,340
Shareholders' Equity	51,712	37,774
Liabilities + Shareholders' Equity	255,691	241,030

ANNEX IX
EDP ENERGIAS DO BRASIL S.A.

DEBT TABLE

Company	Source	Release Date	Amount (Thousand)
EDP São Paulo	Promissory Note - 6 th Emission	Apr-20	350,000
	Promissory Note - 7 th Emission	Apr-20	120,000
EDP Espírito Santo	MFUG - Currency Exchange	fev-20	200,000
	Debentures - 9 th Emission	Apr-20	150,000
	Promissory Note - 1 st Emission	Apr-20	150,000
Enerpeixe	Promissory Note - 1 st Emission	Apr-20	170,000
Energest	Promissory Note - 1 st Emission	May-20	100,000
EDP Transmissão MA I	Bank BNB	Jun-20	82,975
		Jun-20	81,818
EDP Transmissão SP-MG	MFUG - Currency Exchange	Jun-20	100,000
EDP Comercializadora	Debt Rollover	Jul-20	150,000
EDP Transmissão MA II	Bank BNB	Jan-20	55,812
		Aug-20	41,897

ANNEX X EDP ENERGIAS DO BRASIL S.A.

NEW ACCOUNTING STANDARDS

The CPC 06 revision, which correlates with IFRS 16, introduced new rules for lease operations. The standard now requires lessees to book future payments as a liability and the right to use the let asset for all lease agreements, including operational leases, with a few exceptions for short-term and low-denomination leases.

Where the Company or its subsidiaries are lessees, they recognized: (i) an asset for the right to use the underlying asset; (ii) a liability for payments under the agreements at present value; (iii) asset depreciation/amortization expenditures; and (iv) financial expenses from the interest on lease obligations. By the same token, the Company and its subsidiaries ceased to book expenditures with leases governed by CPC06.