

Earnings Release 1Q21

Copel reports adjusted EBITDA of R\$ 1.4 billion in the first quarter

**1Q21 Results
Conference Call**
 5.6.2021 – 1:00 p.m E T
 2:00 p.m Brazilian Time
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 Code: Copel

- EBITDA (including discontinued operations) of R\$ 1,371 million in 1Q21 (+ 19%)
- Net income (including discontinued operations) of R\$ 795 million in 1Q21 (+ 56%)
- 1st UNIT Program is approved by Board of Directors (negotiation of CPLE 11 since Apr-26)
- Dividend payment of R\$ 1,250 million on April 30 (1st portion)
- 2.6% growth in the Grid Market (Copel Dis) in 1Q21
- Lot E - 100% in commercial operation

	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
Net Operating Revenues (R\$ million)	4,985.8	5,655.2	4,066.7	22.6
Operating Costs and Expenses (R\$ million)	4,026.3	4,724.6	3,242.8	24.2
Operating Income (R\$ million)	1,027.1	1,039.0	761.9	34.8
Net Income (R\$ million)	795.2	1,123.4	510.9	55.6
Earnings per share (R\$) ¹	2.75	3.89	1.84	49.7
EBITDA (R\$ million)	1,303.2	1,308.7	1,096.8	18.8
Return on Shareholders' Equity (annualized) ²	16.7%	28.1%	12.1%	37.3
Grid Market (GWh)	8,041	8,019	7,837	2.6
Capex (R\$ million) ³	444.9	620.2	296.9	49.8
EBITDA Margin	26.1%	23.1%	27.0%	(3.1)
Operating Margin	20.6%	18.4%	18.7%	10.0
Net Margin	15.9%	19.9%	12.6%	26.9

¹ Consider the Net Income attributed to the shareholders of the parent company.

² Consider the initial shareholders' equity for the year.

³ Includes contributions and advances for future investments and capital increases.
 Values subject to rounding adjustments.

Average Rates (R\$/MWh)	Mar-21	Dec-20	Sep-20	Jun-20	Mar-20
Power Purchase Average Rate - Copel Dis ¹	207.43	216.18	211.30	207.80	196.24
Retail Average Rate - Copel Dis ²	538.08	537.81	536.07	525.96	536,70
Sales to Distributors Average Rate - Copel GeT ³	201.89	201.30	199.95	196.95	198.50

Indicators	Mar-21	Dec-20	Sep-20	Jun-20	Mar-20
Equity (R\$ Thousand)	19,538,243	20,250,518	20,329,426	19,649,760	18,109,128
Net debt (R\$ Thousand)	6,386,930	6,400,329	6,389,260	7,433,039	7,763,820
Book Value per Share (R\$)	7.14	7.40	7.43	7.18	6.62
Net debt/ Shareholders' Net Equity ⁴	49.3%	49.1%	50.7%	54.8%	61.8%
Current Liquidity	1.1	1.2	1.4	1.5	1.5

¹ Considers PIS/COFINS.

² Does not consider tariff flags. ICMS net.

³ Considers PIS/COFINS. ICMS net.

⁴ Considers gross debt without endorsements and guarantees.

CPLE3 | R\$ 6.47
 CPLE6 | R\$ 6.55

ELP | US\$ 1.15
 XCOP | € 1.05

Market value | R\$ 17.8 bi
 * Quotes 03.31.2021.

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1. Main Events in the Period

In 1Q21, earnings before interest, taxes, depreciation and amortization reached R\$ 1,303.2 million, 18.8% higher than the R\$ 1,096.8 million recorded in 1Q20. This result reflects, basically, the growth of 31, 4% in the “electricity sales to distributors” line, mainly due to the sale of 687 GWh of energy produced by TTP Araucária (“UEGA”) in 1Q20 and the higher volume of electricity sold in bilateral contracts by Copel Mercado Livre; (ii) the 7.9% increase in the “use of the main distribution and transmission grid” line, the effect of the 2.6% growth in the DISCO's grid market and the periodic tariff review of the 060/2001 transmission agreement and the tariff readjustment applied to other transmission agreements in July 2020 and (iii) the 42.2% reduction in the “provisions and reversals” line, partially offset by the 12.7% increase in “electricity purchased for resale” and 22.7% in third-party services. More information in item 2.4.

1st UNIT Program approved

On April 23, 2021, the 1st Share Conversion Program and Formation of Share Deposit Certificates (“UNITS”) was approved by the Board of Directors, which started to be traded under the CPLE11 code as of April 26, 2021 in the stock market of B3 SA - Brasil, Bolsa, Balcão. During the application period, non-controlling shareholders accounted for: (i) the conversion of 362,580,947 common shares into class “B” preferred shares, the conversion of 139,520 class “A” preferred shares into class “B” preferred shares, the total conversion of 82,330,391 class “B” preferred shares into common shares; and (ii) the formation of 248,134,108 UNITS, at the central depository of assets. The State of Paraná, as the controlling shareholder and pursuant to items 1.10 and 2.6 of the 1st UNIT Program, required (i) the conversion of 115,969,784 common shares into class “B” preferred shares; and (ii) the formation of 28,992,446 “UNITS, in the book-entry environment. Consequently, after the conversions, the State maintained its participation of 31.1% in the total capital of the Company, being 5.3% in “UNITS”. The capital stock of R \$ 10,800,000,000.00, fully subscribed and paid up, after the conversion of shares, is now represented by 2,736,553,750 shares, with no par value, of which 1,054,090,460 common shares, 3,128,000 class “preferred shares” A”, and 1,679,335,290 class “B” preferred shares; and (ii) the total formation of 277,126,554 “UNITS”. The following table shows the corporate structure of the Company after the conversions:

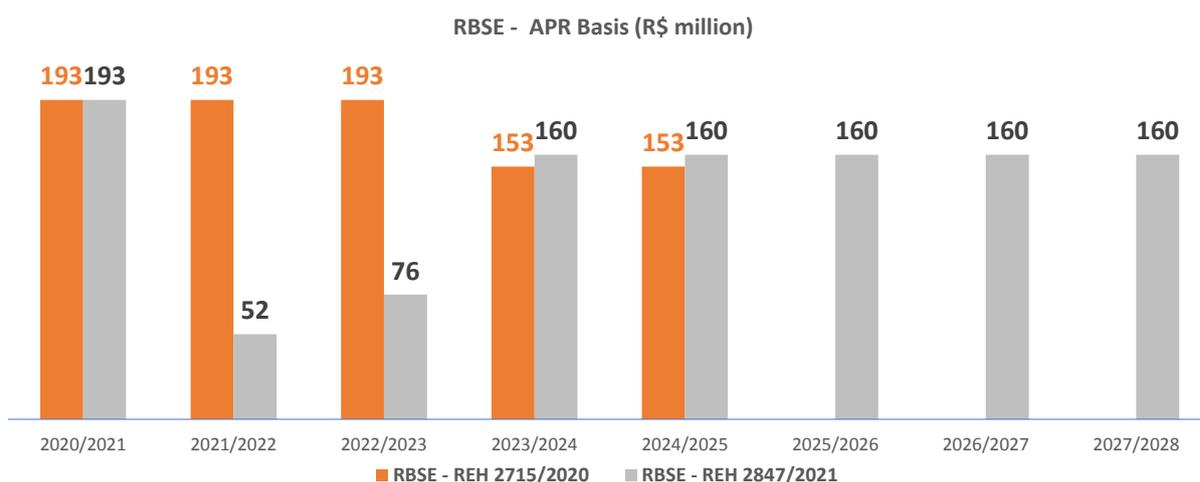
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Shareholders	Thousand shares											
	Common	%	Preferred "A"	%	Preferred "B"	%	TOTAL	%	UNITS	%		
State of Paraná	734,316	69.7	-	-	115,970	6.9	850,286	31.1	28,992	10.5		
BNDESPAR	131,162	12.4	-	-	524,646	31.2	655,808	24.0	131,162	47.3		
Eletrobras	15,308	1.5	-	-	-	-	15,308	0.6	-	-		
Free Floating	169,940	16.1	628	20.1	1,038,214	61.8	1,208,782	44.2	116,973	42.2		
B3	112,531	10.7	628	20.1	807,848	48.1	921,008	33.7	59,563	21.5		
NYSE	57,182	5.4	-	-	228,770	13.6	285,952	10.4	57,182	20.6		
LATIBEX	228	0.0	-	-	1,595	0.1	1,822	0.1	228	0.1		
Other	3,365	0.3	2,500	79.9	506	0.0	6,370	0.2	-	-		
TOTAL	1,054,090	100.0	3,128	100.0	1,679,335	100.0	2,736,554	100.0	277,127	100.0		

Basic Network of the Existing System ("RBSE") - Aneel approves re-profiling

ANEEL, in an extraordinary board meeting held on April 22, 2021, approved the re-profiling of the payment of the financial component of the Basic Network of the Existing System ("RBSE"), established in Ordinance MME No. 120/2016, the decision provides for the review the expected payment curve to end in the 2024/2025 cycle, reducing the payment of amounts for the 2021/2022 and 2022/2023 cycles and increasing from 2023/2024 with extension of payments until the 2027/2028 cycle. The re-profiling of RBSE has the objective of easing the tariff impact to the final consumers of the DISCOs in the face of the economic crisis caused by the Covid-19 pandemic.

It should be noted that the new payment flow preserves the economic value of the operation and the remuneration of the amounts by the WACC approved in the last tariff review, whose conditions were set by the agency for the entire payment horizon, with a view to maintaining regulatory stability and mitigating risk sectoral.



Commercial Start of TL (500 kV) Curitiba Leste - Blumenau

On April 12, 2021, the Company received the Definitive Release Terms (TLDONS / 159/4/2021 and TLDONS / 161/4/2021) for entry into commercial operation, of the Transmission Line ("TL") 500 kV Curitiba Leste -

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Blumenau, with retroactive effects to April 1, 2021. With 144.5 km in length (simple circuit) and R\$ 192 million in investments made, the 100% Copel GeT project will provide an increase of R\$ 38.6 million in the Company's Allowed Annual Revenue ("APR"). TL Curitiba Leste - Blumenau was the last of the developments in Lot E of the Aneel Auction 05/2015. As a result, Copel GeT now receives R\$ 119 million referring to 100% of the APR of this set of assets.

Public Hearing for Copel Distribuição's 5th Tariff Review Cycle

On March 30, 2021, Aneel published Notice of Public Hearing Nº 11/2021 which aims to obtain subsidies for the process of the 5th Periodic Tariff Review Cycle of Copel Distribuição, with the net value of the regulatory remuneration base ("RAB") was preliminarily set at R\$ 8.3 billion. The notice also includes preliminary information on other items in the process, such as: (i) Portion A, which includes costs with charges, transportation and electricity, of R\$ 9,031,844,871; (ii) Portion B, comprising operating costs, annuities, remuneration, depreciation, sunk revenue and others, of R\$ 2,740,900,806; and (iii) Factor X, defined based on the potential gains in productivity, compatible with the growth of the market and the number of consumer units, the quality of service, and the transition from efficient operating costs, of - 0.49%. The benchmark for regulatory losses was proposed at 5.47% on the injected energy for technical losses and 4.87% on the low voltage market for non-technical losses for the entire cycle, with no reduction target. Also according to the Agency, a preliminary rate review rate of 9.67% was established (average effect to be perceived by the consumer). The amounts are preliminary and are subject to the final decision of the regulatory body after the conclusion of the public consultation process.

SHP Bela Vista finishes filling the reservoir

In the second half of April, the filling process for the Bela Vista Small Hydroelectric Power Plant, installed by Copel on the Chopim River, between the cities Verê and São João, in the southwest of Paraná, was successfully completed. Copel GeT, through the Bela Vista Geração Consortium, participated in the A-6 auction, held on August 31, 2018, and sold 14.7 MW of SHP Bela Vista, at a price of R\$ 195.70/MWh. The electricity sale contract starts to be supplied on January 1, 2024, with a 30-year term and annual readjustment by the IPCA. With planned investments in the order of R\$ 200 million, the project will have 29.8 MW of installed capacity and will produce electricity for approximately 100 thousand people. Adopting the appropriate safety measures and paying special attention to the rescue of fish and terrestrial fauna, the reservoir formation process, which occupies an area of 266 hectares, lasted approximately 1 (one) week. Around the entire dam, a strip of 100 meters of vegetation will be maintained, making up the permanent preservation area. Work is now focused on completing the assembly of the equipment at the SHP powerhouse, which houses the turbine and generator sets. Also underway are the works to install the high

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voltage distribution line (138 thousand volts), 18 km long, which will connect the electricity generated by the SHP to the interconnected system.

66th Ordinary General Meeting and Payment of Intermediate Dividends

On April 29, 2021, the 66th Annual Shareholders' Meeting ("AGM") of the Company approved the proposal for the allocation of the results for the fiscal year 2020, being: (i) R\$ 807.5 million for payment of interest on own capital ("IOC"), partially replacing the mandatory minimum dividends, which were declared at the 209th Ordinary Meeting of the Board of Directors, dated 12/09.2020; (ii) R\$ 781.3 thousand for the payment of complementary dividends to the shareholders holding PNA shares, which were declared and paid, as resolved at the 206th Ordinary Meeting of the Board of Directors, on September 16, 2020; (iii) R\$ 210.3 million to pay dividends in addition to the mandatory minimums.

On April 30, 2021, the Company paid R\$ 1,250.0 million, as interim dividends, and will pay, by the end of the 2021 fiscal year, an additional R\$ 257.4 million, pursuant to resolution of Copel's Board of Directors at the 212th Ordinary Meeting, on March 17, 2021, as well as with the Dividend Policy approved on 1/20/2021. The position with right was March 31, 2020 and "ex-dividend" date of April 1, 2020 (inclusive).

Election of the members of the Company's Board of Executive Officers

At the 66th Ordinary General Meeting, held on April 29, 2021, the following members were elected / re-elected to compose the Company's Board of Executive Officers, for the term of 2021 to 2023:

Term of office	Name	Indicated by
2021-2023	Marcel Martins Malczewski	State of Paraná (majority shareholder)
	Daniel Pimentel Slaviero	State of Paraná (majority shareholder)
	Marco Antônio Barbosa Cândido	State of Paraná (majority shareholder)
	Carlos Biedermann	State of Paraná (majority shareholder)
	Gustavo Bonini Guedes	State of Paraná (majority shareholder)
	Fausto Augusto de Souza	Company employees ¹
	Marco Antonio Bologna	Preferred (minority shareholders)
	Andriei José Beber	Common (minority shareholders)
	Leila Abraham Loria	Common (minority shareholders)

¹ According to State Law No 8,096/85, regulated by Decree No 6,383/85 and by State Law No 8,681/87.

Election of the members of the Company's Supervisory Board

At the 66th Ordinary General Meeting, held on April 29, 2021, the following members were elected / re-elected to compose the Company's Supervisory Board, for the term of 2021 to 2023:

Mandate	Holder	Alternate	Indicated by
2021-2023	Demetrius Nichele Macei	João Luiz Giona Jr.	State of Paraná (majority shareholder)
	Harry Françaia Júnior	Otamir Cesar Martins	State of Paraná (majority shareholder)
	José Paulo da Silva Filho	Verônica Peixoto Coelho	State of Paraná (majority shareholder)
	Eduardo Badyr Donni	Estevão de Almeida Accioly	Common (minority shareholders)
	Raphael Manhães Martins	Cristiane do Amaral Mendonça	Preferred (minority shareholders)

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Election of the members of the Company's Appointment and Evaluation Committee

At the 66th Ordinary General Meeting, held on April 29, 2021, the following members were elected / re-elected to compose the Company's Appointment and Evaluation Committee, for the term of 2021 to 2023:

Mandate	Name
2021-2023	Marcos Leandro Pereira
	Robson Augusto Pascoalini
	Ana Sílvia Corso Matte

Coronavirus (COVID-19) - Contingency Commission

As of March 2020, Copel's Management issued rules aimed at ensuring compliance with measures to contain the spread of the disease in the Company and minimize its impacts and potential impacts in the administrative, operations and economic-financial areas. In this line, Copel established a Contingency Commission, with the objective of monitoring and mitigating the impacts and consequences in the main activities of the Company, based on the 4 defined pillars: (i) safety of people, (ii) continuity of essential activities, (iii) monitoring of the guidelines and requirements of the regulatory bodies, and (iv) preservation of adequate financial conditions to withstand the crisis. Among the main initiatives implemented by the Company, there are actions to prevent and mitigate the effects of contagion in the workplace, such as: adoption of work in the home office in areas where it is possible to adopt this format, travel restrictions, meetings by video conference, daily monitoring of the health and well-being of employees and contingency protocols in order to fully maintain the operations of the electricity, telecommunications and piped gas infrastructure, preserving the health of its professionals, their safe access to locations of work, an environment that preserves the distance between individuals, hygiene and access to personal protective equipment. Likewise, Copel adopted several actions in favor of its customers, maintaining the reliability and availability of its plants, of the electricity and gas transmission and distribution systems and of telecommunications, so that they can stay connected and take advantage of the Company services in this critical moment of pandemic and social distance. Copel and its employees go to great lengths to ensure that Copel customers and their families remain healthy and safe in their homes, maintaining all the services that contribute to providing comfort and connectivity to everyone.

GSF renegotiation

On September 9, 2020, Law No. 14,052 was published, which amended Law No. 13,203/2015, establishing new conditions for renegotiating the hydrological risk related to the portion of the costs incurred with the GSF, assumed by the holders of the hydroelectric plants participating in the Energy Reallocation Mechanism ("MRE") since 2012, with the worsening of the water crisis. On December 1, 2020, Aneel Normative

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Resolution No. 895/20 was issued, which establishes the methodology for calculating the compensation and the procedures for the renegotiation of the hydrological risk, which will occur through the extension of the concession period for generation grants and will be recognized as an intangible asset in exchange for the compensation of electricity costs.

On March 2, 2021, CCEE released the hydrological risk renegotiation calculations, which total R\$1,366 million for the 15 eligible plants of the Company, equivalent to approximately 510 days of average extension of the grant of its plants. As of the date of publication of the 1Q21 ITRs, the Company has not yet adhered to the renegotiation of the hydrological risk, as Management is awaiting approval by Aneel to assess the possible adherence to the terms of the renegotiation and waiver of future questions or legal actions in relation to hydrological risks in question.

Copel Distribuição - efficient by 14.3%

Copel Distribuição recorded EBITDA of R\$ 341.8 million in 1Q21, 19.1% less than the R\$ 422.7 million recorded in 1Q20. This amount was 14.3% above the regulatory EBITDA of R\$ 299.1 million in the same period, equivalent to an efficiency of R\$ 42.7 million.

2. Financial Performance

The analyzes below refer to the first quarter of 2021, compared to the same period of 2020.

2.1 Operating Revenues

Net operating revenue totaled R\$ 4,985.8 million in 1Q21, an increase of 22.6% in relation to the R\$ 4,066.7 million recorded in 1Q20. This result mainly reflects (i) the 31.4% growth in the “electricity sales to distributors” line, mainly due to the commercialization of 687 GWh of energy produced by TTP Araucária (“UEGA”) in 1Q21 and the higher volume of electricity sold in bilateral contracts by Copel Mercado Livre; and (ii) the 7.9% increase in the “use of the main distribution and transmission grid” line, the effect of the 2.6% growth in the DISCO's grid market and the periodic tariff review of the 060/2001 transmission agreement and the tariff readjustment applied to other transmission agreements in July 2020. This result was partially offset (i) by the “electricity sales to final customers” line, which decreased by 0.5%, reflecting the lower volume of electricity sold to captive consumers of the DISCO; and (ii) a 2.4% reduction in the “distribution of piped gas” line, mainly influenced by the reduction in the volume of gas supply, due to the closure of Compagas' large client activities in 1Q20 and the effects of the Covid-19 pandemic that reduced economic activity.

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It should also be noted that, as a result of the progress of the divestment process of Copel Telecomunicações, Copel's Management concluded that, on September 30, 2020, the requirements of CPC 31 were met to classify the assets and liabilities of the telecommunications segment as kept for sale and also for the disclosure of this segment as a discontinued operation. As a result, Copel Telecomunicações' revenues, costs and expenses are presented in a single line of Copel's consolidated income statement as of September 30, 2020 (except for depreciation / amortization of part of the assets that will be held at Copel after the sale and the "Personnel and Management" and "Pension and healthcare plans"). More information in NE nº 41 of the ITR.

	R\$ '000			
Income Statement	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
Electricity sales to final customers	1,750,716	1,768,797	1,758,660	(0.5)
Electricity sales to distributors	1,152,336	1,435,982	876,751	31.4
Use of the main distribution and transmission grid	1,124,922	1,315,757	1,042,782	7.9
Construction revenue	374,280	493,403	241,665	54.9
Fair value of assets from the indemnity for the concession	28,870	44,364	9,187	214.2
Revenues from telecommunications	-	-	-	-
Distribution of piped gas	134,869	123,384	138,256	(2.4)
Result of sectorial financial assets and liabilities	360,349	412,907	(58,970)	-
Other operating revenues	59,451	60,564	58,356	1.9
Net Operating Revenue	4,985,793	5,655,158	4,066,687	22.6

2.2 Operating Costs and Expenses

In 1Q21, operating costs and expenses increased 24.2%, totaling R\$ 4,026.3 million, mainly as a result of (i) an 80.5% growth in the "charges of the main distribution and transmission grid", due to higher expenses with System Service Charges - (ESS), due to the higher dispatch of thermal plants outside the order of merit in the period; and (ii) the registration of R\$ 320.2 million in the line "material and supplies for power electricity", compared to R\$ 130.5 million in 1Q20, as a result of the greater acquisition of natural gas for the operation of UEGA.

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	R\$'000			
Charges of the main distribution and transmission grid	1Q21 (1)	4Q20 (1)	1Q20 (1)	Var.% (1/3)
System usage charges	419,210	381,796	288,588	45.3
Itaipu transportation charges	42,570	49,335	55,360	(23.1)
Charge reserve energy - EER	3,595	28,824	-	-
System Service Charges - ESS	160,690	129,378	2,906	-
(-) PIS / Pasep and Cofins taxes on charges for use of power grid	(65,784)	(58,273)	(36,488)	80.3
TOTAL	560,282	531,060	310,366	80.5

“Electricity purchased for resale” costs increased 12.7% as a result of (a) the higher cost of bilateral contracts to cover the higher volume of electricity sold by Copel Mercado Livre, and (b) the impact of the dollar variation on the energy contract with Itaipu, partially offset by the lower average PLD (R\$ 171.68/MWh in 1Q21 compared to R\$ 217.57/MWh in 1Q20).

	R\$'000			
Electricity Purchased for Resale	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
CCEAR (Auction)	843,139	892,802	777,957	8.4
Itaipu Binacional	447,913	449,563	379,627	18.0
CCEE	111,538	716,456	186,473	(40.2)
Micro and mini generators and customer repurchase	63,528	50,932	28,180	125.4
Proinfa	67,369	55,506	55,571	21.2
Bilateral	367,749	349,496	232,071	58.5
(-) PIS/Pasep and Cofins	(214,939)	(193,586)	(163,128)	31.8
TOTAL	1,686,296	2,321,169	1,496,751	12.7

Also noteworthy is the (i) reduction of 42.2% in the line "provisions and reversals", with provisions of R\$ 74.9 million in 1Q21, of which R\$ 41.9 million refer to the provision for doubtful debts (of which R\$ 39.8 million was recorded at Copel Dis) and R\$ 32.9 million for litigation, mainly labor (R\$ 28.5 million) and civil and administrative (R\$ 16,3 million registered in 1Q21); and (ii) a 6.7% drop in “Natural gas and supplies for the gas business”, reflecting the reduction in demand for the input due to the effects of the pandemic on the Compagas market.

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	R\$ '000			
Operating Costs and Expenses	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
Electricity purchased for resale	1,686,296	2,321,169	1,496,751	12.7
Charge of the main distribution and transmission grid	560,282	531,060	310,364	80.5
Personnel and management	309,250	674,337	279,137	10.8
Pension and healthcare plans	61,838	57,732	57,664	7.2
Materials and supplies	16,672	18,608	21,980	(24.1)
Materials and supplies for power electricity	320,162	261,087	130,471	-
Natural gas and supplies for the gas business	95,008	91,091	101,828	(6.7)
Third-party services	167,081	144,371	136,117	22.7
Depreciation and amortization	256,976	268,017	250,085	2.8
Provisions and reversals	74,864	(178,248)	129,602	(42.2)
Construction cost	373,372	476,289	240,204	55.4
Other cost and expenses	104,506	59,068	88,643	17.9
TOTAL	4,026,307	4,724,581	3,242,846	24.2

PMSO costs (except for estimated losses and the provisions and reversals line) grew 13.0%, reflecting the (i) 22.7% increase with third-party services, mainly for the maintenance of the electrical system, (ii) 10.8% growth in expenses with “personnel and management” and (iii) 17.9% increase in “other operating costs and expenses”, due to higher costs with property and vehicle rental contracts, partially offset by reduction of 24.2% in the material line, explained by lower expenses with fuels, vehicle parts and material for the electrical system.

	R\$million			
Manageable Costs	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var. % (1/3)
Personnel and management	309,250	674,337	279,137	10.8
Private pension and healthcare plans	61,838	57,732	57,664	7.2
Material	16,672	18,608	21,980	(24.1)
Third-party services	167,081	144,371	136,117	22.7
Other costs and expenses operating	104,506	59,068	88,643	17.9
TOTAL	659,347	954,116	583,541	13.0

Specifically on costs with “personnel and management”, the 10.8% increase is related to the higher record of profit sharing program (“PLR”) and performance premium (“PPD”), which are due to the higher results of the Company, highlighting that the PPD had not been provisioned in 1Q20. Neutralizing the effects of the provision for PPD and PLR, the “P” line would have reduced 1.9% in comparison with the same period of the previous year, despite the 3.89% salary readjustment, according to the collective agreement in October 2020, offset partially due to the reduction in the number of employees and the cost reduction policy.

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	R\$million			
Personnel and Management	1Q21	4Q20	1Q20	Var. %
	(1)	(2)	(3)	(1/3)
Personnel and management	309,250	674,337	279,137	10.8
(-) Profit sharing program (PLR) /or results and PPD	(70,276)	(291,983)	(35,502)	97.9
(-) Provision for indemnification for voluntary dismissal	-	(66,905)	-	-
TOTAL	238,974	315,449	243,635	(1.9)

It is also noteworthy that Copel's Management concluded, on September 30, 2020, that the requirements of CPC 31 were met to classify the assets and liabilities of the telecommunications segment as held for sale and, also, for the disclosure of this segment as discontinued operation. As a result, Copel Telecomunicações' revenues, costs and expenses are presented in a single line of Copel's consolidated income statement as of September 30, 2020 (except for depreciation / amortization of part of the assets that will be held at Copel after the sale and the "Personnel and management" and "Pension and healthcare plans"). More information in note 41 of the ITR.

It should also be noted that as of October 1, 2020, the depreciation and amortization of assets that will be sold ceased, after their reclassification to current assets, in the line of assets classified as held for sale, in compliance with what determines item 25 of CPC 31.

2.3 Equity in the Earnings of Subsidiaries

Equity in the earnings of subsidiaries reflects gains and losses from investments in Copel's investees and jointly-controlled company, are presented in the table below.

Earnings Release 1Q21

	R\$'000			
Company	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var. % (1/3)
Joint Ventures	81,359	107,707	17,562	363.3
Votalia São Miguel do Gostoso I Participações S.A.	(1,667)	211	(3,845)	(56.6)
Caiuá Transmissora de Energia S.A.	2,906	535	(14,146)	-
Integração Maranhense Transmissora de Energia S.A.	4,760	7,804	2,456	93.8
Matrinchã Transmissora de Energia (TP NORTE) S.A.	25,166	2,763	6,886	265.5
Guaraciaba Transmissora de Energia (TP SUL) S.A.	8,067	9,035	10,717	(24.7)
Paranaíba Transmissora de Energia S.A.	9,970	19,620	2,770	259.9
Mata de Santa Genebra Transmissão S.A.	19,858	23,190	5,584	255.6
Cantareira Transmissora de Energia S.A.	12,337	44,549	7,140	72.8
Solar Paraná	(38)	-		
Associates	5,375	2,442	5,310	1.2
Dona Francisca Energética S.A.	2,243	2,441	2,277	(1.5)
Foz do Chopim Energética Ltda.	3,132	6	3,072	2.0
Dominó Holdings S.A.	-	(5)	(34)	-
Others ¹	-	-	(5)	-
TOTAL	86,734	110,149	22,872	279.2

² Includes Carbocampel S.A., Copel Amec S/C Ltda, Escoelectric Ltda e Dois Saltos Ltda.

2.4 EBITDA

In 1Q21, earnings before interest, taxes, depreciation and amortization reached R\$ 1,303.2 million, 18.8% higher than the R\$ 1,096.8 million recorded in 1Q20. This result reflects, basically, the growth of 31, 4% in the “electricity sales to distributors” line, mainly due to the sale of 687 GWh of energy produced by TPP Araucária (“UEGA”) in 1Q20 and the higher volume of energy sold in bilateral contracts by Copel Mercado Livre; (ii) the 7.9% increase in the “use of the main distribution and transmission grid” line, the effect of the 2.6% growth in the DISCO's grid market and the periodic tariff review of the 060/2001 transmission agreement and the tariff readjustment applied to the other transmission agreements in July 2020 and (iii) the 42.2% reduction in the “provisions and reversals” line, partially offset by the 12.7% increase in “electricity purchased for resale” and 22.7% in third-party services.

Excluding non-recurring items, adjusted EBITDA was R\$ 1,374.8 million, 12.9% higher than that recorded in 1Q20. Non-recurring items are listed in the following table:

Earnings Release 1Q21

	R\$ million		
Adjusted EBITDA	1Q21 (1)	1Q20 (2)	Var.% (1/2)
EBITDA continued operations	1,303.2	1,096.8	18.8
(-) / + EBITDA Discontinued operations (Copel Telecom)	67.4	56.5	-
EBITDA with discontinued operations	1,370.6	1,153.3	18.8
(-) / + Write-off of Assets and Impairment - Telecom	6.7	7.6	-
(-) / + Fair value in the purchase and sale of energy	(1.1)	(3.6)	-
(-) / + Provision for corporate losses and other investments	-	12.5	-
(-)/+ Impairment of generation assets	(1.4)	32.2	-
(-)/+ Arbitration contract Caiuá and Cantareira	-	15.6	-
Adjusted EBITDA with discontinued operations	1,374.8	1,217.5	12.9
(-) / + Equity in equity	(86.7)	(22.9)	-
Adjusted EBITDA without Equity Income	1,288.0	1,194.7	7.8

If we do not consider Equity Income, the adjusted EBITDA for 1Q21 would be R\$ 1,288.0 million, an increase of 7.8% in relation to 1Q20.

2.5 Financial Result

In 1Q21, the financial result was a negative R\$ 19.1 million, compared to a negative R\$ 84.8 million in 1Q20. Financial income totaled R\$ 268.3 million, an increase of 28.3% compared to the R\$ 209.1 million recorded in the same period of the previous year, mainly reflecting the monetary variation of the IGP-DI applied to the balance of the pass-through CRC and 51.8% growth in arrears on energy bills, reflecting the higher balance of overdue accounts due to the economic crisis.

Financial expenses totaled R\$ 287.5 million, a balance 2.2% lower than that recorded in 1Q20, as a result of the lower variation in debt charges, mainly the lower interest on loans and financing.

Earnings Release 1Q21

	R\$'000			
	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var. % (1/3)
Financial Revenues	268,330	256,148	209,070	28.3
Income and monetary variation on CRC transfer	127,721	104,323	44,232	189
Income from investments held for trading	14,475	8,322	25,236	(43)
Exchange variation on loan collateral	14,383	(11,522)	28,724	-
Late fees on electricity bills	82,535	89,677	54,378	52
Monetary restatement and adjustment to present value of accounts payable related to concession	1,243	1,109	782	59
Income from sectorial assets and liabilities	3,767	2,143	6,905	(45)
Exchange variation About Purchase Itaipu Electric Power	2,464	25,210	6,873	(64)
Derivatives fair value - forward contract	3,899	(3,799)	24,607	-
Tax credit recognition	3,400	3,632	-	-
Other financial revenues	14,443	37,053	17,333	(17)
Financial Expenses	(287,461)	(257,841)	(293,923)	-2.2
Monetary variation, foreign exchange and debt service charges	(164,681)	(109,976)	(204,090)	(19)
Monetary variation and adjustment to present value of accounts payable related to concession	(75,317)	(65,899)	(26,055)	189
Exchange variation About Purchase Itaipu Electric Power	(26,426)	(4,989)	(38,750)	(32)
Pis/ Pasep and Cofins taxes over interest on equity	-	(27,748)	-	-
Income from sectorial assets and liabilities	-	-	(1,035)	-
Interest on R&D and PEE	(2,391)	(2,040)	(4,437)	(46)
Accounts receivable tied to the concession fair value's update	-	-	-	-
Other financial expenses	(18,646)	(47,189)	(19,556)	(5)
Financial income (expenses)	(19,131)	(1,693)	(84,853)	(77.5)

2.6 Consolidated Net Income

In 1Q21, Copel recorded net income of R\$ 759.2 million, an amount 50.5% higher than the R\$ 504.6 million presented in the same period in 2020.

The above figures do not consider the effects of the accounting reclassification referring to Copel Telecom's "discontinued operation". Accordingly, including the amounts arising from discontinued operations, Copel recorded a net profit of R\$ 795.2 million in 1Q21, an amount 55.6% higher than the R\$ 510.9 million presented in the same period in 2020. More information in the explanatory note nº 41 of the ITR.

Earnings Release 1Q21

2.7 Consolidated Income Statement

	R\$'000			
Income Statement	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
OPERATING REVENUES	4,985,793	5,655,158	4,066,687	22.6
Electricity sales to final customers	1,750,716	1,768,797	1,758,660	(0.5)
Electricity sales to distributors	1,152,336	1,435,982	876,751	31.4
Use of the main distribution and transmission grid	1,124,922	1,315,757	1,042,782	7.9
Construction revenue	374,280	493,403	241,665	54.9
Fair value of assets from the indemnity for the concession	28,870	44,364	9,187	214.2
Revenues from telecommunications	-	-	-	-
Distribution of piped gas	134,869	123,384	138,256	(2.4)
Result of Sectorial financial assets and liabilities	360,349	412,907	(58,970)	-
Other operating revenues	59,451	60,564	58,356	1.9
OPERATING COSTS AND EXPENSES	(4,026,307)	(4,724,581)	(3,242,846)	24.2
Electricity purchased for resale	(1,686,296)	(2,321,169)	(1,496,751)	12.7
Charge of the main distribution and transmission grid	(560,282)	(531,060)	(310,364)	80.5
Personnel and management	(309,250)	(674,337)	(279,137)	10.8
Pension and healthcare plans	(61,838)	(57,732)	(57,664)	7.2
Materials and supplies	(16,672)	(18,608)	(21,980)	(24.1)
Materials and supplies for power electricity	(320,162)	(261,087)	(130,471)	145.4
Natural gas and supplies for the gas business	(95,008)	(91,091)	(101,828)	(6.7)
Third-party services	(167,081)	(144,371)	(136,117)	22.7
Depreciation and amortization	(256,976)	(268,017)	(250,085)	2.8
Provisions and reversals	(74,864)	178,248	(129,602)	(42.2)
Construction cost	(373,372)	(476,289)	(240,204)	55.4
Other cost and expenses	(104,506)	(59,068)	(88,643)	17.9
EQUITY IN EARNINGS OF SUBSIDIARIES	86,734	110,148	22,872	279.2
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	1,046,220	1,040,725	846,713	23.6
FINANCIAL RESULTS	(19,132)	(1,693)	(84,849)	(77.5)
Financial income	268,329	256,148	209,074	28.3
Financial expenses	(287,461)	(257,841)	(293,923)	(2.2)
OPERATIONAL EXPENSES/ INCOME	1,027,088	1,039,032	761,864	34.8
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(267,849)	49,241	(257,222)	4.1
Income tax and social contribution on profit	(282,105)	(35,299)	(256,419)	10.0
Deferred income tax and social contribution on profit	14,256	84,540	(803)	-
NET PROFIT continued operations	759,239	1,088,273	504,642	50.5
NET PROFIT discontinued operations	35,935	35,176	6,274	472.8
NET PROFIT	795,174	1,123,449	510,916	55.6
Attributed to shareholders of the parent company - continuous operations	751,794	1,064,701	502,245	49.7
Attributed to the controlling company's shareholders - discontinued operations	34,051	33,745	10,025	239.7
Attributed to non-controlling shareholders	9,329	40,217	(1,354)	-
EBITDA	1,303,196	1,308,742	1,096,798	18.8

3. Main Accounts and Balance Sheet Changes

The main accounts and changes in the Balance Sheet in relation to December 2020 are described below. Additional information can be found in the Notes to our Quarterly Information.

3.1 Main Accounts

Cash, Cash Equivalents and Bonds and Securities

As of March 31, 2021, cash and cash equivalents of Copel's wholly-owned subsidiaries (cash, cash equivalents and bonds and securities) totaled R\$ 3,228.3 million, 8.4% lower than the R\$ 3,523.2 million registered in December, 2020. These funds were mainly invested in Bank Deposit Certificates (CDBs) and repo operations. These investments yield between 85.0% and 101.5% of the variation rate of the Interbank Deposit Certificate - CDI.

CRC Transferred to the State of Paraná

Through the fourth amendment to the CRC Account Agreement signed on January 21, 2005, the Company renegotiated the recoverable rate deficit account or CRC Account balance on December 31, 2004 with the State of Paraná at R\$ 1,197.4 million, to be paid in 244 monthly installments recalculated by the "price" amortization system, adjusted for IGP-DI, plus interest at 6.65% per year. The first installment was due on January 30, 2005, with subsequent and consecutive due dates. The Company's management and the State of Paraná formalized the fifth amendment to the agreement on October 31, 2017. The State of Paraná has been strictly meeting the payments under contracted conditions, 49 monthly installments remaining. The outstanding balance of the CRC Account, as of March 31, 2021, is R\$ 1,428 million.

Sectorial Financial Assets and Liabilities

As of December 31, 2014, Copel Distribuição has recognized sectorial financial assets and/or liabilities in its financial statements as a result of an amendment to the concession agreement, that guarantees that the residual amounts of items of Portion A and other financial components not recovered or returned via tariffs will be included in, or discounted from, the calculation of the indemnification for non-amortized assets at the expiration of the concession. As of March 31, 2021, the Company had a net asset of R\$ 427 million. More detail in our Quarterly Information (Note 9).

Accounts Receivable Related to the Concession

This line refers to accounts receivable related to the contracts for the concession of electric power generation, transmission and distribution, and distribution of natural gas activities. The amounts refer to (i) the concession fee paid as a result of the auction involving the Governador Parigot de Souza Power Plant – HPP GPS, won by Copel GeT on November 25, 2015 (R\$ 684.0 million), (ii) its investments in infrastructure

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and financial remuneration that have not been or will not be recovered via tariffs until the expiration of the concession (R\$ 994.5 million), (iii) the gas distribution concession agreement - Compagas (R\$ 205.1 million) and (iv) to the electricity generation concession contract due to the expiration of the concessions of HPP GPS and HPP Mourão I (R\$ 85.7 million). On March 31, 2021, the balance of the account totaled R\$ 1,969.6 million. More details in our Quarterly Information (Note 10).

Contract Assets

CPC 47/IFRS 15 came into effect on January 1, 2018 and brought the concept of “contract assets” referring to the right to consideration conditioned to the compliance with obligations to operate and maintain infrastructure, rather than passage of time only (concept of “financial asset”). Consequently, the Company changed the classification of assets related to the concession of electric power distribution and transmission, and distribution of piped gas services into contract assets. The construction works for the distribution of electric power and piped gas are now classified as contract assets during the construction period (reclassification from ongoing intangible assets into contract assets). The Company also changed the classification to contract assets of RBSE assets ratified for consideration after the first Permitted Annual Revenue - APR cycle, which started in July 2017. On March 31, 2021, the account balance totaled R\$ 5,804.0 million. More details in our Quarterly Information (Note 11).

Investments, Property, Plant and Equipment and Intangible Assets

The balance in the “investments” account grew 3,1% in 1Q21, mainly reflecting the equity in earnings recorded in the period. The “fixed assets” account decreased 1.1%, mainly due to the depreciation of the period. The “intangible” account reduced by 0.2%.

Right-of-use assets

With the adoption of CPC 06 (R2) / IFRS 16, the company recognized the right-of-use asset. The pronouncement replaces CPC 06 (R1) / IAS 17 - Leases, as well as related interpretations (ICPC 03 / IFRIC 4, SIC 15 and SIC 27). The adoption of the new standard eliminates the accounting of operating lease for the lessee, presenting a single lease model consisting of initially recognizing all leases in assets and liabilities at present value and recognizing the depreciation of the right-of-use asset and the interest of the lease separately in the result. As of March 31, 2021, the balance of the account totaled R\$ 195.2 million. More details in our Quarterly Information (Note 28).

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3.2 Balance Sheet – Assets

	R\$'000			
Assets	Mar-21 (1)	Dec-20 (2)	Mar-20 (3)	Var.% (1/3)
CURRENT	11,433,290	11,407,430	7,903,235	44.7
Cash and cash equivalents	2,924,126	3,222,768	3,014,957	(3.0)
Bonds and securities	1,505	1,465	1,446	4.1
Collaterals and escrow accounts	224	197	140	60.0
Customers	3,631,671	3,768,242	3,063,661	18.5
Dividends receivable	68,863	67,066	70,129	(1.8)
CRC transferred to the State of Paraná	298,440	287,789	223,793	33.4
Sectorial financial assets	388,308	173,465	311,518	24.7
Account receivable related to concession	5,186	4,515	61,176	(91.5)
Contract Assets	268,759	285,682	106,792	151.7
Other current receivables	554,596	514,185	486,106	14.1
Inventories	159,094	162,791	139,891	13.7
Income tax and social contribution	176,428	86,410	227,581	(22.5)
Other current recoverable taxes	1,661,458	1,565,323	169,068	882.7
Prepaid expenses	32,274	36,987	26,750	20.7
Related parties	1,059	-	227	366.5
Assets classified as held for sale	1,261,299	1,230,546		
NON-CURRENT	35,770,856	35,377,232	30,396,867	17.7
Long Term Assets	16,452,231	16,090,278	10,946,337	50.3
Bonds and securities	302,643	299,065	291,239	3.9
Other temporary investments	20,538	22,385	22,375	(8.2)
Collaterals and escrow accounts	147,905	133,521	127,156	16.3
Customers	49,732	51,438	55,416	(10.3)
CRC transferred to the State of Paraná	1,129,585	1,104,835	1,096,118	3.1
Judicial deposits	491,049	486,746	502,866	(2.3)
Sectorial financial assets	129,436	173,465	65,914	96.4
Account receivable related to concession	1,964,370	1,897,825	2,566,018	(23.4)
Contract Assets	5,535,218	5,207,115	4,049,447	36.7
Other non-current receivables	818,924	845,460	685,812	19.4
Income tax and social contribution	54,755	137,778	142,566	(61.6)
Deferred income tax and social contribution	1,235,620	1,191,104	1,033,397	19.6
Other non-current recoverable taxes	4,572,412	4,539,498	307,881	1,385.1
Prepaid expenses	44	44	132	(66.7)
Investments	2,814,120	2,729,517	2,562,826	9.8
Property, plant and equipment, net	9,395,356	9,495,460	10,433,999	(10.0)
Intangible assets	6,913,972	6,929,456	6,351,724	8.9
Right to use an asset	195,177	132,521	101,981	91.4
TOTAL	47,204,146	46,784,662	38,300,102	23.2

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3.3 Debt

Gross Debt

Copel's total consolidated debt totaled R\$ 9,635.7 million on March 31, 2021, down 3.1% in relation to the amount recorded on on December 31, 2020, of R\$ 9,946.0 million. It should be noted that there was a reclassification to Liabilities associated with assets classified as held for sale (Note 41).

No final do 1T21, o endividamento bruto da Companhia representava 49,3% do patrimônio líquido consolidado, de R\$ 19.538,2 milhões, equivalente a R\$ 7,14 por ação (Valor Patrimonial por Ação – VPA), e R\$ 7,03 por ação considerando o Patrimônio Líquido atribuído aos acionistas controladores. A composição dos saldos de empréstimos, financiamentos e debêntures está demonstrada na tabela a seguir

At the end of 1T21, the Company's gross debt represented 49.3% of consolidated shareholders' equity, of R\$ 19,538.2 million, equivalent to R\$ 7.14 per share (Book Value per Share) and R\$ 7.03 per share considering the Shareholders' Equity attributed to the controlling shareholders. The breakdown of the balance of loans, financing and debentures is shown in the table below:

		R\$'000	
		Total	Composition %
Domestic Currency	Elektrobras - COPEL	0	0.0
	FINEP*	0	0.0
	BNDES	2,295,893	23.6
	Banco do Brasil S/A and other	732,472	7.5
	Debentures* and Promissory Notes	6,551,463	67.3
	Total	9,579,828	98.6
Foreign Currency	National Treasury	157,217	1.6
	Total	157,217	1.4
Gross TOTAL		9,737,045	100.0
		(-) Transaction costs	(101,302)
Net TOTAL		9,635,743	

*Reclassification to Liabilities associated with assets classified as held for sale (NE n° 41)

Loans, financing and debentures maturities are presented below:

		R\$'000							
		Short Term	Long Term					Total	
		apr/2021 - mar/2022	apr/2021 - dec/2022	2023	2024	2025	2026	From 2027	
Domestic Currency	1,766,289	2,487,023	1,683,769	696,580	699,992	430,341	1,714,529	9,478,523	
Foreign Currency	3,238	-	-	153,979	-	-	-	157,217	
TOTAL	1,769,527	2,487,023	1,683,769	850,559	699,992	430,341	1,714,529	9,635,740	

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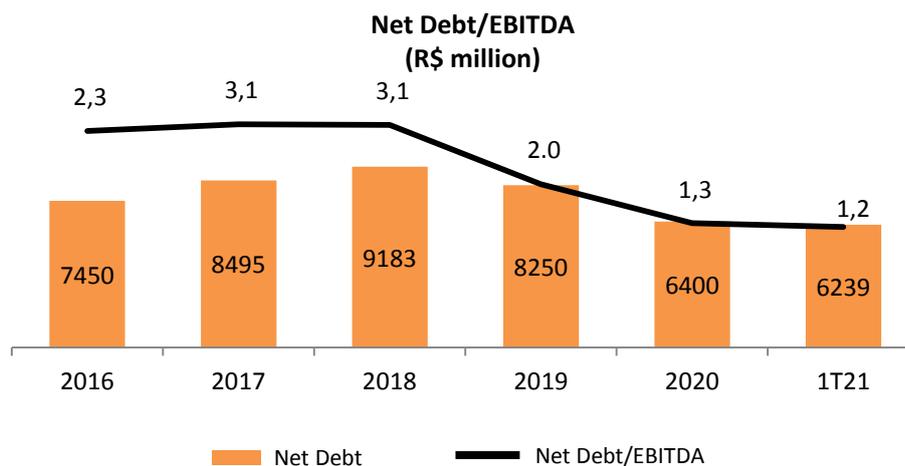
Endorsements and Guarantees

Until March 31st, 2021, the Company had R\$ 977.5 million in guarantees and endorsements, as shown below.

	R\$'000			
Guarantees and Endorsements ¹	Mar-21 (1)	Dez-20 (2)	Mar-20 (3)	Var.% (1/3)
Caiuá Transmissora de Energia S.A.	5,956	5,956	5,956	-
Guaraciaba Transmissora de Energia (TP SUL) S.A.	233,016	233,016	235,721	(3.4)
Mata de Santa Genebra Transmissão S.A.	661,468	661,468	661,435	(3.9)
Cantareira Transmissora de Energia S.A.	77,044	77,044	74,831	0.7
TOTAL	977,484	977,484	977,943	(7.4)

¹ Adjusted for Copel's stake.

Copel's consolidated net debt (loans, financing and debentures less cash and cash equivalents) and the net debt/EBITDA ratio are shown in the following chart:



EBITDA 12 months. Does not consider discontinued operations. Excludes equity income. Current: Cash and cash equivalents, marketable securities, collaterals and escrow accounts. Non-current: Securities, other temporary investments, collaterals and escrow accounts. Debt: Loans, financing and debentures (current and non-current).

Net Debt by Subsidiary

The following table shows the gross debt and net debt of the subsidiaries:

	R\$'000					
	GeT	DIS	Telecom	Holding	Other	Total
Total debt	4,434,396	2,579,404	670,220	1,296,126	655,597	9,635,744
Availability	723,673	1,101,125	281,520	149,306	1,141,323	3,396,947
Net debt	3,710,723	1,478,279	388,700	1,146,820	(485,725)	6,238,797
Average Cost	4.84%	4.49%	5.62%	3.44%	6.67%	5.17%
Duration (years)	3.2	2.2	1.8	1.5	4.3	3.1

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Accounts Payable related to the Concession

Use of Public Property

It refers to the concession charges for the use of public property incurred since the execution of the project's concession agreement until the end of the concession.

R\$'000					
Mauá	Colíder	Baixo Iguaçu	Elejor	Guaricana	Total
17,533	25,608	8,015	729,907	32,210	813,273

Provisions for Legal Claims

The Company is involved in a series of lawsuits in different courts and instances. Copel's management, based on its legal advisors' opinion, maintains a provision for legal claims for those cases assessed as probable losses. The balances of provisions for legal claims are as follows:

R\$ '000				
Probable Losses - Consolidated	Mar-21	Dec-20	Mar-20	Var %
	(1)	(2)	(3)	(1/3)
Tax	174,678	173,873	177,365	(1.5)
Labor suits	595,287	596,248	666,337	(10.7)
Employees and Benefits	52,408	52,401	96,841	(45.9)
Civil	620,262	644,483	601,536	3.1
Civil and administrative claims	354,275	387,895	343,048	3.3
Easements	116,247	111,553	129,357	(10.1)
Condemnations and property	135,476	133,888	119,921	13.0
Customers	4,124	3,973	5,102	(19.2)
Environmental claims	10,140	7,174	4,108	146.8
Regulatory	97,000	88,699	78,747	23.2
TOTAL	1,539,635	1,555,704	1,620,826	(5.0)

The lawsuits classified as possible losses (those that are not provisioned in the balance sheet), as estimated by the Company and its controlled companies at the end of March, 2021, totaled R\$ 1,539.6 million, 1.1% lower than that registered in January 1st, 2021 (R\$ 1,555.7 million), distributed in lawsuits of the following natures: civil (R\$ 620.3 million), regulatory (R\$ 97.0 million), fiscal (R\$ 174.7 million), labor (R\$ 595.3 million) and employee benefits (R\$ 52.4 million). (Note 30.2).

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3.4 Balance Sheet – Liabilities

	R\$'000			
Liabilities	Mar-21 (1)	Dec-20 (2)	Mar-20 (3)	Var.% (1/3)
CURRENT	10,203,834	9,654,392	5,167,614	97.5
Payroll, social charges and accruals	743,378	684,046	353,230	110.5
Suppliers	2,036,920	2,291,307	1,533,067	32.9
Income tax and social contribution payable	817,502	681,831	105,119	677.7
Other taxes due	430,859	490,608	342,605	25.8
Loans, financing and debentures	1,769,527	2,599,088	1,480,613	19.5
Minimum compulsory dividend payable	2,480,705	991,887	616,351	302.5
Post employment benefits	69,196	69,231	67,767	2.1
Customer charges due	31,002	33,712	13,796	124.7
Research and development and energy efficiency	434,698	380,186	353,791	22.9
Accounts Payable related to concession	96,646	88,951	73,910	30.8
Net sectorial financial liabilities	90,582	188,709	-	-
Lease liability	41,826	41,193	32,394	29.1
Other accounts payable	251,661	235,400	194,971	29.1
PIS and COFINS to be refunded to costumers	122,440	121,838	-	-
Provision for litigation	-	-	-	-
Liabilities associated with assets classified as held for sale	786,892	756,405	-	-
NON-CURRENT	17,462,069	16,879,754	15,023,360	16.2
Subsidiaries and Affiliates	-	-	-	-
Suppliers	142,218	145,145	192,347	(26.1)
Deferred income tax and social contribution	514,598	484,338	310,501	65.7
Other taxes due	613,595	622,483	658,313	(6.8)
Loans, financing and debentures	7,866,215	7,346,924	9,718,005	(19.1)
Post employment benefits	1,436,218	1,424,383	1,133,832	26.7
Research and development and energy efficiency	249,222	284,825	312,213	(20.2)
Accounts Payable related to concession	687,627	642,913	549,332	25.2
Net sectorial financial liabilities	-	-	103,319	-
Lease liability	159,998	97,168	73,915	116.5
Other accounts payable	434,972	469,886	350,757	24.0
PIS and COFINS to be refunded to costumers	3,817,773	3,805,985	-	-
Tax, social security, labor and civil provisions	1,539,633	1,555,704	1,620,826	(5.0)
EQUITY	19,538,243	20,250,518	18,109,128	7.9
<i>Attributed to controlling shareholders</i>	19,237,507	19,959,111	17,764,684	8.3
Share capital	10,800,000	10,800,000	10,800,000	-
Equity valuation adjustments	340,538	353,349	575,887	(40.9)
Legal reserves	1,209,458	1,209,458	1,014,248	19.2
Retained earnings	6,088,855	6,088,855	4,846,239	25.6
Additional proposed dividends	-	1,507,449	-	-
Accrued earnings	798,656	-	528,310	51.2
<i>Attributable to non-controlling interest</i>	300,736	291,407	344,444	(12.7)
TOTAL	47,204,146	46,784,665	38,300,102	23.2

4. Performance of the Main Companies

4.1 Copel Geração e Transmissão (Consolidated Result)

Copel GeT presented EBITDA of R\$ 895.0 million in 1Q21, an increase of 41.7% in relation to the R\$ 631.5 million in 1Q20. This result is mainly due to (i) the 51.9% increase in revenue from electricity sales to distributors (R\$ 1,216.9 million in 1Q21 compared to R\$ 801.3 million in 1Q20), due to the sale of 687 GWh of electricity produced by UEGA and the largest volume of electricity sold through bilateral contracts; (ii) the 59.1% increase with the use of the main transmission grid (R\$ 248.6 million in 1Q21 compared to R\$ 156.2 million in 1Q20) due to the reflexes of the periodic tariff review of the 60/2001 transmission agreement and the tariff readjustment applied to other transmission agreements and the entry into operation of new transmission assets of SPE Mata de Santa Genebra; partially offset by a 64.0% drop in revenue from electricity sales to final costumers (R\$ 51.4 million in 1Q21 compared to R\$ 142.9 in 1Q20), reflecting the lower volume of electricity sold to free consumers in the quarter compared to the same period of the previous year. Also noteworthy is the 252.1% increase in the result of “equity in earnings of subsidiaries” in the period (R\$ 86.2 million in 1Q21 compared to R\$ 24.5 million in 1Q20).

Operating costs and expenses increased 32.2%, mainly due to (i) a 144.6% increase in materials and supplies for power electricity, mainly due to the UEGA dispatch and; (ii) 208.1% growth in expenses with electricity purchased for resale (R\$ 49.9 million in 1Q21 compared to R\$ 16.2 million in 1Q20); partially offset by the lower (negative) effect on “provisions and reversals”, recording R\$ 8.4 million in 1Q21 compared to the recording of R\$ 60.4 million in 1Q20.

The following table shows the main indicators of Copel GeT:

Main Indicators	R\$'000			
	1Q21 (1)	4Q20 (2)	1Q20 (2)	Var.% (1/2)
Net Operating Revenue (R\$ million)	1,565.8	1,658.3	1,141.1	37.2
Operating Costs and Expenses (R\$ million)	(894.5)	(902.2)	(676.6)	32.2
Operating Income (R\$ million)	666.5	780.2	416.7	59.9
Net Income (R\$ million)	478.5	668.1	277.3	72.6
EBITDA (R\$ million)	895.0	1,008.3	631.5	41.7
Operating Margin	42.6%	47.0%	36.5%	16.6
Net Margin	30.6%	40.3%	24.3%	25.8
EBITDA Margin	57.2%	60.8%	55.3%	3.3
Investment Program (R\$ million)	74.8	116.0	81.6	(8.3)

Earnings Release 1Q21

Except for the extraordinary effects listed below, Copel GeT's adjusted EBITDA grew 30.0% compared to 1Q20.

	R\$ million		
Adjusted EBITDA	1Q21 (1)	1T20 (3)	Var.% (1/3)
EBITDA	895.0	631.5	41.7
(-)/+ Impairment	(1.4)	32.2	(104.3)
(-)/+ Provision for corporate losses and other investments	-	8.0	-
(-) / + Arbitration of the Caiua and Cantareira Contract	-	15.6	-
Adjusted EBITDA	893.6	687.2	30.0
(-)/+Equity	(86.2)	(24.5)	252.1
Adjusted EBITDA without equity	807.4	662.7	21.8

Manageable costs, excluding provisions and reversals, grew by 22.5%, mainly due to (i) the 41.3% increase in the item “other operating costs and expenses”, mainly due to the greater impact of the financial compensation for the use of water resources and; (ii) the 33.2% increase in third-party services, basically due to the increase in expenses with maintenance of the electrical system.

	R\$ mil			
Custos Gerenciáveis	1T21 (1)	4T20 (2)	1T20 (3)	Var. % (1/3)
Pessoal e administradores	88,216	173,724	80,860	9.1
Planos previdenciário e assistencial	17,695	15,916	15,354	15.2
Material	3,246	3,153	2,798	16.0
Serviços de terceiros	47,138	37,958	35,399	33.2
Outros custos e despesas operacionais	62,514	21,106	44,252	41.3
TOTAL	218,809	251,857	178,663	22.5

Excluding the effects of profit sharing program (“PLR”) and performance premium (“PPD”), the personal and management account decreased by 2.1% in relation to the amounts recorded in 1Q20. We highlight the 3.89% salary adjustment applied in October 2020, according to a collective agreement

	R\$ mil			
Custo com Pessoal	1T21 (1)	4T20 (2)	1T20 (3)	Var. % (1/3)
Pessoal e administradores	88,216	173,724	80,860	9.1
(-) Provisão por despesa e participação nos lucros	(16,804)	(68,145)	(7,922)	112.1
(-) Provisão p/ indenização por demissões voluntárias	-	(10,845)	-	-
TOTAL	71,412	94,734	72,938	(2.1)

In 1Q21, Copel GeT recorded net income of R\$ 478.5 million, 72.6% higher than the R\$ 277.3 million recorded in 1Q20.

Earnings Release 1Q21

4.2 Copel Distribuição

In 1Q21, Copel Distribuição recorded an EBITDA of R\$ 341.8 million, a reduction of 19.1% compared to the R\$ 422.7 million recorded in 1Q20, mainly due to (i) the 7.8% reduction revenue from electricity sales to final costumers, resulting from the 2.5% reduction in the volume of electricity sold to the captive market, due to the reduction in consumption by the commercial and industrial classes, reflecting the decrease in economic activity due to the COVID pandemic -19 and the migration of industrial consumers to the free market; (ii) the 7.5% increase in expenses with electricity purchased for resale, as a result of the higher costs of energy purchased at Aneel's new energy auctions (from new projects) and the increase in energy costs from Itaipu, as a result of the dollar exchange rate; and (iii) the 101.3% increase in expenses with charges of main transmission grid, due to the increase in costs with System Service Charges - ESS, due to the dispatch of thermal plants outside the order of merit, and with charges of use of the transmission system, as a result of the tariff review of the transmission companies, partially offset by the 1.4% growth with the use of the main distribution grid.

The following table shows the main indicators of Copel Distribuição:

Main Indicators	R\$'000			
	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
Net Operating Revenue (R\$ million)	3,074.6	3,680.4	2,628.4	17.0
Operating Costs and Expenses (R\$ million)	(2,832.8)	(3,563.5)	(2,294.1)	23.5
Operating Income (R\$ million)	265.5	187.8	318.7	(16.7)
Net Income (R\$ million)	173.3	173.2	209.3	(17.2)
EBITDA (R\$ million)	341.8	216.2	422.7	(19.1)
Operating Margin	8.6%	5.1%	12.1%	(28.8)
Net Margin	5.6%	4.7%	8.0%	(29.2)
EBITDA Margin	11.1%	5.9%	16.1%	(30.9)
Investment Program (R\$ million)	343.4	453.8	195.7	75.5

No non-recurring events were identified that would affect EBITDA in 1Q20 and 1Q21. Therefore, there is no adjusted EBITDA in the quarters.

Manageable costs grew 10.6% compared to 1Q20, mainly due to (i) the 10.6% increase in personnel and management expenses, given the provisions for profit sharing program (PLR) and performance premium (PPD) and (ii) the 17.1% increase in expenses with third-party services, due to the increase in expenses with maintenance of the electrical system, partially offset by the 30.8% reduction in expenses with material, mainly due to the reduction in fuel costs in 1Q21.

Earnings Release 1Q21

	R\$million			
Manageable Costs	1Q21	4Q20	1Q20	Var. %
	(1)	(2)	(3)	(1/3)
Personnel and management	184,260	441,266	166,562	10.6
Private pension and healthcare plans	39,002	36,285	37,296	4.6
Materials	13,049	14,566	18,863	(30.8)
Third party services	118,233	105,359	101,004	17.1
Other operating costs and expenses	34,833	31,838	28,211	23.5
TOTAL	389,377	629,314	351,935	10.6

Excluding the effects of provisions for Performance Incentive Program – “PPD”, Profit Sharing Program – “PLR”, and Indemnification for voluntary dismissal – “PDI”, the personal and management account registered a reduction of 2.4% in relation to the amounts recorded in 1Q20.

	R\$million			
Personnel and Management	1Q21	4Q20	1Q20	Var. %
	(1)	(2)	(3)	(1/3)
Personnel and management	184,260	441,266	166,562	10.6
(-) Profit sharing program (PLR) /or results and PPD	(45,651)	(42,902)	(24,293)	87.9
(-) Provision for indemnification for voluntary dismissal	-	-	(264)	-
TOTAL	138,609	398,364	142,005	(2.4)

4.3 Copel Telecomunicações

In 1Q21, Copel Telecom recorded an EBITDA of R\$ 46.1 million, an increase of 9.9% compared to an EBITDA of R\$ 42.0 million recorded in 1Q20, mainly as a result of the 10.3% reduction in operating costs and expenses, due to the net record of reversals of R\$ 1.6 million in 1Q21, compared to a net record of R\$ 3.8 million in provisions in 1Q20, due to the reversal of provisions for labor disputes and for reduction recoverable value (impairment), partially offset by the 1.8% reduction in net operating revenue. The following table shows Copel Telecom's main indicators.

Earnings Release 1Q21

	R\$'000			
Main Indicators	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
Net Operating Revenue (R\$ million)	95.7	100.9	97.5	(1.8)
Operating Costs and Expenses (R\$ million)	(83.1)	(105.8)	(92.7)	(10.3)
Operating Income (R\$ million)	(0.6)	(18.7)	(5.0)	(87.5)
Net Income (R\$ million)	(0.4)	(13.4)	(3.2)	(87.9)
EBITDA (R\$ million)	46.1	31.9	42.0	9.9
Operating Margin	-0.7%	-18.6%	-5.1%	(87.3)
Net Margin	-0.4%	-13.3%	-3.3%	(87.7)
EBITDA Margin	48.2%	31.6%	43.1%	11.9
Investment Program (R\$ million)	25.6	50.4	19.6	30.6

Adjusted EBITDA in 1Q21, considering the extraordinary effects listed below, was R \$ 52.8 million, a result 6.6% better than that recorded in 1Q20.

	R\$ million		
Adjusted EBITDA	1Q21 (1)	1Q20 (2)	Var.% (1/2)
EBITDA	-	-	9.9
(-)/+ Asset write-off and impairment	6.7	7.6	(0.1)
Adjusted EBITDA	52.8	49.5	6.6

As a result of the progress of the Copel Telecomunicações' divestment process, Copel's Management concluded that, on September 30, 2020, the requirements of CPC 31 were met in order to classify the assets and liabilities of the telecommunications segment as held for sale and, still, for the disclosure of this segment as a discontinued operation. As a result, Copel Telecomunicações' revenues, costs and expenses are presented in a single line of Copel's consolidated income statement as of September 30, 2020 (except for depreciation / amortization of part of the assets that will be held at Copel after the sale and the items of "Personnel and management " and " Private pension and healthcare plans "). More information in note 41 of the ITR.

Manageable costs decreased by 1.0% compared to 1Q20, due to the reduction in expenses with third-party services and other operating costs, partially offset by the increase in personnel and management costs, given the provisions for profit sharing program (PLR) and performance premium (PPD).

Earnings Release 1Q21

	R\$million			
Manageable Costs	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var. % (1/3)
Personnel and management	16,697	34,288	15,373	8.6
Private pension and healthcare plans	2,683	2,837	2,899	(7.4)
Materials	560	98	273	104.8
Third party services	14,751	16,702	15,768	(6.4)
Other operating costs and expenses	16,471	40,028	17,364	(5.1)
TOTAL	51,161	93,954	51,677	(1.0)

Excluding the effects of provisions for Performance Incentive Program – “PPD”, Profit Sharing Program – “PLR” and Indemnification for voluntary dismissal – “PDI”, the personal and management account registered a drop of 4.6% in relation to the values recorded in 1Q20.

	R\$million			
Personnel and Management	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var. % (1/3)
Personnel and management	16,697	34,288	15,373	8.6
(-) Profit sharing program (PLR) /or results and PPD	(3,923)	(3,710)	(1,980)	98.1
(-) Provision for indemnification for voluntary dismissal	-	(1,478)	-	-
TOTAL	12,774	29,100	13,393	(4.6)

4.4 Copel Comercialização (Copel Mercado Livre)

In 1Q21, Copel Mercado Livre recorded an EBITDA of R\$ 23.3 million, an amount 95.5% higher than the R\$ 11.9 million in 1Q20, mainly reflecting the higher volume of electricity sold to free consumers and bilateral contracts and the increase in trading margins.

The main indicators of Copel Mercado Livre are as follows:

	R\$'000			
Main Indicators	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
Net Operating Revenue (R\$ million)	894.5	661.5	538.8	66.0
Operating Costs and Expenses (R\$ million)	(871.2)	(650.9)	(526.9)	65.4
Operating Income (R\$ million)	27.1	15.3	13.8	96.8
Net Income (R\$ million)	17.9	10.1	9.1	96.5
EBITDA (R\$ million)	23.3	10.7	11.9	95.5
Operating Margin	3.0%	2.3%	2.6%	18.5
Net Margin	2.0%	1.5%	1.7%	18.3
EBITDA Margin	2.6%	1.6%	2.2%	17.7
Investment Program (R\$ million)	0.7	1.0	-	-

Earnings Release 1Q21

Except for extraordinary effects, adjusted EBITDA in 1Q21 was R\$ 22.2 million, compared to R\$ 8.3 million in 1Q20.

Adjusted EBITDA	R\$ million		
	1Q21	1Q20	Var. %
	(1)	(3)	(1/3)
EBITDA	23.3	11.9	95.5
(-)/+ MTM Copel COM	(1.1)	(3.6)	-
Adjusted EBITDA	22.2	8.3	166.2

4.5 Accounting Information

Accounting information concerning Copel's interests in other companies on March 31, 2021, is shown in the following table:

Partnerships - Mar/21	Total Assets	Shareholders' Equity	Net Oper. Revenues	R\$'000
				Net Income
Parent Company (Consolidated)				
Companhia Paranaense de Gás - Compagás	765,098	518,858	159,555	23,798
Elejor - Centrais Elétricas do Rio Jordão S.A.	736,310	(8,965)	49,755	(22,455)
UEG Araucária Ltda	593,584	261,639	378,382	23,428
Jointly-controlled entities (Equity in earning)				
Caiuá Transmissora de Energia S.A.	273,871	200,547	9,176	5,934
Cantareira Transmissora S.A.	1,610,297	759,232	50,380	25,179
Guaraciaba Transmissora de Energia (TP Sul) S.A.	1,380,746	756,961	41,665	16,577
Integração Maranhense Transmissora de Energia S.A.	495,820	312,944	15,649	9,713
Mata de Santa Genebra Transmissão S.A.	2,733,094	1,359,857	94,768	39,634
Matrinchã Transmissora de Energia (TP Norte) S.A.	2,452,503	1,556,642	84,207	51,358
Paranaíba Transmissora de Energia S.A.	1,761,361	843,893	75,077	40,694
Voltaia São Miguel do Gostoso I Participações S.A.	218,644	216,437	-	(3,401)
Associates (Equity in earning)				
Dona Francisca Energética S.A.	138,211	131,968	17,067	9,741
Foz do Chopim Energética Ltda	39,573	36,676	14,301	8,764

5. Investment Program

The following chart shows the investment program carried out in 1Q21 and scheduled for 2021:

Subsidiary / SPC	R\$ million	
	Carried 1Q21	Scheduled ¹ 2021
Copel Geração e Transmissão	74.8	622.8
TL Curitiba Leste-Blumenau	12.8	22.0
TL Ibioporã-Londrina (Contract 060/2001)	14.3	18.4
SHP Bela Vista	12.0	16.0
SPC Uirapuru	0.1	-
Cutia Empreendimentos Eólicos	0.1	22.0
Jandaíra Wind Complex	2.4	270.2
Modernization TPP Figueira	0.5	35.6
Modernization HPP GBM-FDA	1.4	16.7
Brisa and São Bento	3.0	10.6
Transmission (improvement)	2.6	74.8
Others	25.6	136.5
	-	
Copel Distribuição	343.4	1,217.6
Copel Telecomunicações	25.6	50.0
Copel Comercialização	0.7	5.7
Holding	0.4	3.5
Other¹	-	3.1
Total	444.9	1,902.7

¹ Includes other stakes (SPE Paraná Gas, SPE Dois Saltos, SPE Voltália) and UEGA - 20.3% Holding.

6. Power Market and Tariffs

6.1 Captive Market – Copel Distribuição

Copel Distribuição's captive market energy sales totaled 5,051 GWh in 1Q21, a reduction of 2.5% in relation to 1Q20, mainly as a result of (i) the 11.4% reduction in commercial class consumption, reflecting the reduction in the level of economic activity after the beginning of the Covid-19 restriction measures and (ii) the 6% reduction in industrial class consumption, also reflecting the decrease in the level of economic activity in several areas due to the effects of the Covid-19 pandemic and due to the migration of industrial consumers to the free market, partially offset by the 4.2% increase in consumption in the residential segment, as a result of the social isolation measures implemented to combat Covid-19.

The following table shows the behavior of the captive market by consumption class:

	Number of Customers			Energy sold (GWh)		
	Mar-21	Mar-20	Var. %	1Q21	1Q20	Var. %
Residential	3,972,255	3,850,721	3.2	2,108	2,023	4.2
Industrial	71,020	71,586	(0.8)	560	596	(6.0)
Commercial	415,231	407,554	1.9	1,101	1,243	(11.4)
Rural	347,169	349,237	(0.6)	689	695	(0.9)
Other	60,298	58,870	2.4	593	623	(4.8)
Captive Market	4,865,973	4,737,968	2.7	5,051	5,180	(2.5)

For further details, access the Notice to the Market - IR 15/21 ([link](#)).

6.2 Grid Market (TUSD)

Copel Distribuição's grid market, comprising the captive market, concessionaires and licensees in the state of Paraná, and all free consumers in the Company's concession area, adjusted by removing consumers connected at 230 kV from the basis of comparison¹, increased 2,6% in 1Q21, as shown in the table below, mainly due to the 13.4% growth in consumption in the free market, reflecting the migration of consumers to the free market and the resumption of industrial production in the cellulose, paper and paper products manufacturing segment in Paraná.

¹ According to Aneel's Normative Resolution no. 722/2016, consumers connected at 230kV voltage level must be part of the Basic Grid. The migration of these customers does not imply a reduction in revenue for the remuneration of the Distributor.

Earnings Release 1Q21

	Number of Customers / Agreements			Energy Sold (GWh)		
	Mar-21	Mar-20	Var. %	1Q21	1Q20	Var. %
Captive Market	4,865,973	4,737,968	2.7	5,051	5,180	(2.5)
Concessionaries and Licensees ¹	7	7	-	222	216	2.8
Free Customers ²	2,013	1,492	34.9	2,768	2,441	13.4
Grid Market	4,867,993	4,739,467	2.7	8,041	7,837	2.6

¹ Total grid supply in the captive market (concessionaires and licensees) and free market.

² All free customers served by Copel GeT, Copel Mercado Livre and other suppliers at the Copel Distribuição concession area. Adjusted by removing consumers connected at 230 kV from Basic Grid, according to Aneel's Normative Resolution no. 722/2016.

6.3 Electricity Sales

Copel's energy supply —the volume of energy sold to final customers, which comprises sales in Copel Distribuição's captive market and free market sales by Copel Geração e Transmissão and Copel Comercialização — increased 3.1% between January and March 2021.

The breakdown of energy sales by segment is illustrated below:

Segment	Market	Energy Sold (GWh)		
		1Q21	1Q20	Var. %
Residential		2,108	2,023	4.2
	Total	2,529	2,386	6.0
Industrial	Captive	560	596	(6.0)
	Free	1,969	1,790	10.0
	Total	1,427	1,396	2.2
Commercial	Captive	1,101	1,243	(11.4)
	Free	326	153	113.1
Rural		689	695	(0.9)
Other		593	623	(4.8)
Energy Supply		7,346	7,123	3.1

6.4 Total Energy Sold

Total energy sold by Copel in all markets, comprising sales by Copel Distribuição, Copel Geração e Transmissão, Wind Farms and Copel Comercialização totaled 15,783 GWh in the first quarter of 2021, an increase of 18% compared with the same period last year.

The following table illustrates the total energy sales by Copel, distributed among Copel Distribuição, Copel Geração e Transmissão, Wind Farms and Copel Comercialização:

Earnings Release 1Q21

	Number of Customers / Agreements			Energy Sold (GWh)		
	Mar-21	Mar-20	Var. %	1Q21	1Q20	Var. %
Copel DIS						
Captive Market	4,865,973	4,737,968	2.7	5,051	5,180	(2.5)
Concessionaries and Licensees	2	2	-	20	19	5.3
CCEE (Assigments MCSD EN)	608	244	149	174	172	1.2
CCEE (MVE)	11	12	-	102	109	(6)
CCEE (MCP)	-	-	-	126	82	53.7
Total Copel DIS	4,866,594	4,738,226	2.7	5,473	5,562	(1.6)
Copel GeT						
CCEAR (Copel DIS)	3	3	-	31	32	-
CCEAR (other concessionaries)	101	101	-	588	568	3.5
Free Customers	15	35	(57.1)	328	832	(60.6)
Bilateral Agreements (Copel Mercado Livre)	130	40	225.0	3,314	1,782	86.0
Bilateral Agreements ¹	11	46	(76.1)	194	721	(73.1)
CCEE (MCP) ²	-	-	-	-	422	(100.0)
Total Copel GeT	260	225	15.6	4,455	4,357	2.2
Wind Farms Complex						
CCEAR (Copel DIS)	6	6	-	8	8	-
CCEAR (other concessionaries)	328	328	-	318	320	-
CER	10	10	-	226	228	-
Total Wind Farm Complex	344	344	-	656	556	18.0
Copel Mercado Livre						
Free Customers	1,215	610	99.2	1,967	1,110	77.2
Bilateral Agreements (Group Companies)	21	-	-	311	-	-
Bilateral Agreements	232	52	346.2	2,885	1,787	61.4
CCEE (MCP) ²	-	-	-	36	9	300
Total Copel Mercado Livre	1,468	662	121.8	5,199	2,906	78.9
Total Copel Consolidated	4,868,666	4,739,457	2.7	15,783	13,381	18.0

Note: Not considering the energy from MRE (Energy Relocation Mechanism).

¹ Includes Short Term Sales Agreements and CBR

² Assured Power allocated in the period, after impact of the GSF.

CCEE: Electric Power Trade Chamber / CCEAR: Energy Purchase Agreements in the Regulated Market / MCP: Short Term Market / CER: Agreements Reserve Energy / MCSD EN - Mechanism for Compensation of Surpluses and Deficits of New Energy / MVE - MVE - Sale of energy to the free market through the Surplus Selling Mechanism.

TPP Araucária

Additionally, UTE Araucária had a significant dispatch in the first quarter of this year, due to the hydrological conditions in the South region and the reduction of energy available in the system. The comparison with the amount of energy produced by the thermoelectric plant in the same period in 2020 is shown in the table below:

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	GWh		
TPP Araucária - UEGA	1Q21	1Q20	Var. %
Own Generation ¹	687	352	95.2

Font: CCEE

¹ Value of generation accounted for with losses from the CCEE.

6.5 Energy Flow

Energy Flow – Copel Dis

Energy Flow - Copel Dis	1Q21	1Q20	Var. %
Itaipu	1,340	1,367	(2.0)
CCEAR – Group Companies	39	39	-
CCEAR – Other	2,983	2,904	2.7
Assignments - Mechanism for Compensation of Surpluses and Deficits (MCSD) EN ³	88	195	(54.9)
CCEE (MCP)	-	12	-
Angra	241	241	-
CCGF	1,493	1,545	(3.4)
Proinfa	99	107	(7.5)
Elejor S.A	-	-	-
Available Power	6,283	6,410	(2.0)
Captive market	5,051	5,180	(2.5)
Concessionaries ¹	20	19	5.3
Electricity sales to distributor CCEE ²	-	-	-
Assignments - Mechanism for Compensation of Surpluses and Deficits (MCSD) EN ³	174	172	1.2
CCEE (MVE) ⁴	102	109	(6)
CCEE (MCP)	126	82	53.7
Losses and differences	810	848	(4.5)
Basic network losses	141	175	(19.4)
Distribution losses	592	588	0.7
CG contract allocation	77	85	(9.4)

¹ Electricity sales to concessionaries with own market of less than 500GWh / year

² Electricity sales to the agent distributor of CCEE through a Regulated Bilateral Contract - CBR

³ Assignments MCSD EN - Contractual assignments to other distributors through the Mechanism for Compensation of Surpluses

⁴ CCEE (MVE) - Financial settlement of energy to the free market through the Surplus Selling Mechanism.

The energy flow presents the purchase and sale of electricity and try to reflect the level of contracting of the Disco, as

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Energy Flow – Copel GeT

	GWh		
Energy Flow - Copel GeT	1Q21	1Q20	Var. %
Own Generation (net of losses)	4,895	2,168	125.8
Dona Francisca	34	35	(2.9)
Copel Comercialização	207	0	-
Other	0	0	-
MRE Receipt	0	2,164	(100.0)
Total Available Power	5,136	4,367	17.6
Bilateral Agreements	153	675	(77.3)
Bilateral Agreements - Copel Comercialização	3,314	1,783	85.9
CBR Agreements ¹	41	46	(10.9)
Free Customers	328	832	(60.6)
CCEAR – COPEL Distribuição	31	32	(3.1)
CCEAR – Other	588	568	3.5
Cession to the MRE	795	9	8,733.3
CCEE (MCP) - net of purchases	(114.0)	422.0	-

¹ Regulated Bilateral Contract - CBR

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Energy Flow – Wind Farms

	GWh		
Energy Flow - São Bento Energia	1Q21	1Q20	Var. %
Own Generation	86	46	87.0
CCEE (MCP)	62.0	-	-
Total Available Power	148	46	221.7
CCEAR – Other	94	95	(1.1)
CCEE (MCP)	63	-	-
Losses and differences	(9)	(49)	(81.6)

Energy Flow - Brisa Potiguar	1Q21	1Q20	Var. %
Own Generation	148	82	80.5
CCEE (MCP)	42.0	-	-
Total Available Power	190	82	131.7
CCEAR – Other	113	114	(0.9)
CER	72	73	(1.4)
CCEE (MCP)	42	0	-
Losses and differences	(37)	(105)	(64.8)

Energy Flow - Cutia	1Q21	1Q20	Var. %
Own Generation	171	110	55.5
Total Available Power	171	110	55.5
CER	154	156	(1.3)
Losses and differences	17	(46)	(137.0)

Energy Flow - Bento Miguel	1Q21	1Q20	Var. %
Own Generation	110	70	57
Total Available Power	110	70.0	57
CCEAR – COPEL Distribuição	8	8.0	-
CCEAR – Other	111	111.0	-
Losses and differences	(9)	(49)	(82)

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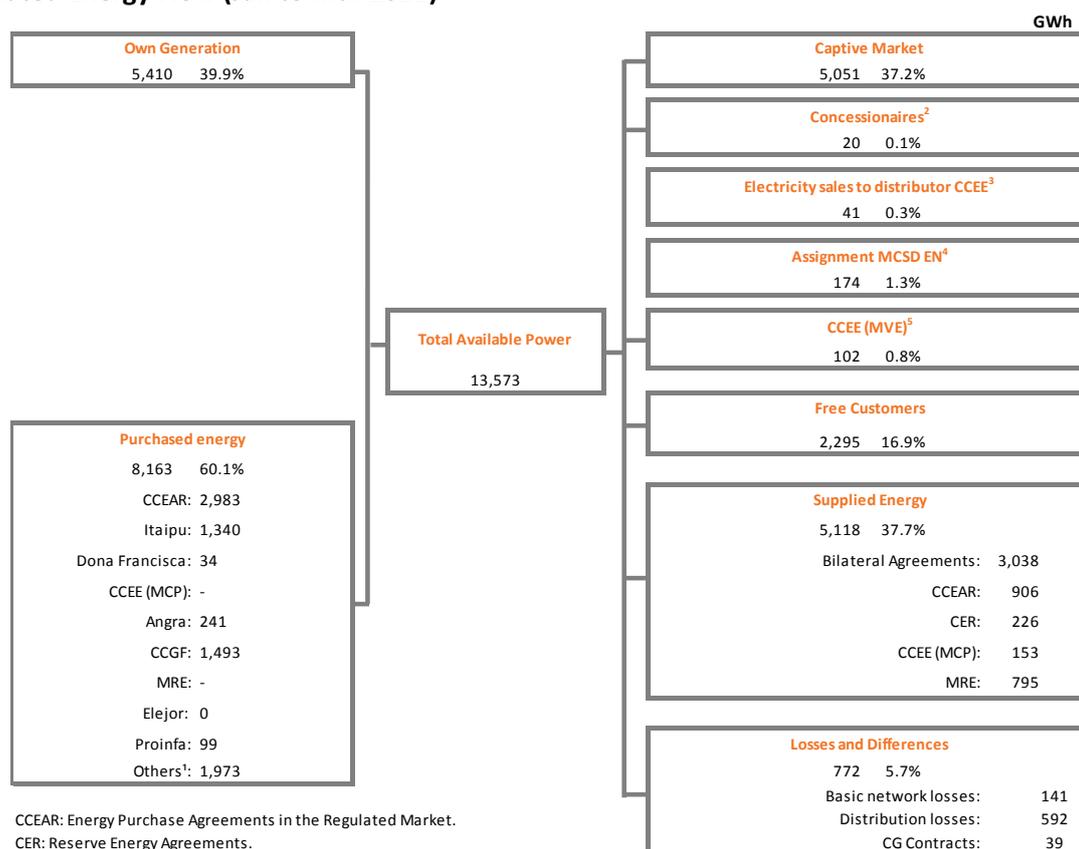
Energy Flow – Copel Mercado Livre

Energy Flow - Copel Com	GWh		
	1Q21	1Q20	Var. %
Copel GeT	3,314	1,778	86.4
Other ¹	1,885	1,086	73.6
CCEE (MCP)	-	42	(100.0)
Total Available Power	5,199	2,906	78.9
Free Customers	1,967	1,110	77.2
Bilateral Agreements	2,885	1,787	61.4
Bilateral Agreements - Copel GeT ²	311	-	-
CCEE (MCP)	36	9	300.0

¹ Include Elejor

² Include Copel GeT and Wind Farms

Consolidated Energy Flow (Jan to Mar 2021)



CCEAR: Energy Purchase Agreements in the Regulated Market.

CER: Reserve Energy Agreements.

MRE: Energy Reallocation Mechanism.

CCEE (MCP): Electric Power Trade Chamber (Short-term market).

CG: Center of gravity of the Submarket (difference between billed and energy received from CG).

¹ Other: Energy purchased by Copel Comercialização and Copel Distribuição

² Electricity sales to concessionaires and licensees with own market of less than 500GWh/year

³ Electricity sales to the agent distributor of CCEE through a Regulated Bilateral Contract - CBR

⁴ Assignments MCSD EN - Contractual assignments to other distributors through the Mechanism for Compensation of Surpluses and Deficits (MCSD)

⁵ CCEE (MVE) - Financial settlement of energy to the free market through the Surplus Selling Mechanism.

It does not consider the energy produced by TPP Araucária sold in the MCP (Short Term Market) or through bilateral contracts.

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6.6 Tariffs

Sales to Distributors Average Tariff (CCEARs) – Copel Geração e Transmissão

Tariff	Amount Average MW	R\$ / MWh			
		Mar-21 (1)	Dec-20 (2)	Mar-20 (3)	Var. % (1/3)
Copel Geração e Transmissão	280	201.89	201.30	198.50	1.7
Auction CCEAR 2011 - 2040 (HPP Mauá)	102	233.73	232.89	226.98	3.0
Auction CCEAR 2013 - 2042 (Cavernoso II)	8	253.90	254.00	246.37	3.1
Auction - CCEAR 2015 - 2044 (UHE Colíder)	131	178.30	177.96	180.76	(1.4)
Auction - CCEAR 2018 - 2048 (UHE Baixo Iguaçu)	38	186.70	185.79	173.10	7.9
Copel Distribuição					
Concession holders in the State of Paraná	14	217.59	217.59	213.58	1.9
Total / Tariff Weighted Average Supply	295	202.66	202.10	197.00	2.9

With PIS/COFINS. Net of ICMS.

Power Purchase Average Tariff – Copel Distribuição

Tariff*	Amount Average MW	R\$ / MWh			
		Mar/21 (1)	Dec/20 (2)	Mar/20 (3)	Var. % (1/3)
Itaipu ¹	583.9	362.6	335.6	358.6	1.1
Auction – CCEAR 2010 – H30	72.5	240.2	240.2	235.7	1.9
Auction – CCEAR 2010 – T15 ²	60.1	58.5	218.2	153.7	(62.0)
Auction – CCEAR 2011 – H30	59.9	247.6	247.6	242.9	2.0
Auction – CCEAR 2011 – T15 ²	54.2	435.8	420.9	192.5	126.4
Auction – CCEAR 2012 – T15 ²	107.5	154.5	286.1	163.2	(5.3)
Auction 2016 - T20 ²	26.6	186.9	178.3	169.7	10.1
Angra	111.4	225.8	273.2	273.2	(17.4)
CCGF ⁵	701.1	105.6	111.9	99.9	5.8
Santo Antônio	143.0	153.7	153.7	150.8	1.9
Jirau	237.9	135.2	135.2	132.7	1.9
Others Auctions ⁶	563.1	210.3	235.4	176.5	19.1
Total / Tariff Average Supply	2,721	207.43	216.18	195.81	5.9

¹ Furnas transport charge not included.

² Average auction price restated according as bilateral payment to vendors. It does not include hiring effects recorded by

³ Energy Agreements.

⁴ Capacity Agreements.

⁵ Contract of quotas of assured power of those HPPs which concessions were extended pursuant the new rules of Law

⁶ Products average price, without PROINFA.

With PIS/COFINS.

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Sales to Final Customers Average Tariff Copel Distribuição

Tariff ¹	R\$ / MWh			
	Mar-21 (1)	Dec-20 (2)	Mar-20 (3)	Var. % (1/3)
Industrial	497.28	498.82	491.54	1.2
Residential	485.83	487.41	504.68	(3.7)
Commercial	577.18	574.57	573.95	0.6
Rural	500.75	489.57	469.21	6.7
Other	356.05	356.03	364.09	(2.2)
Retail supply average tariff (R\$/MWh)	538.08	537.81	536.70	0.26
Demand average tariff (R\$/MW)	26.52	26.88	23.85	11.17

¹ Does not consider tariff flags, Pis/Pasep and net of ICMS.

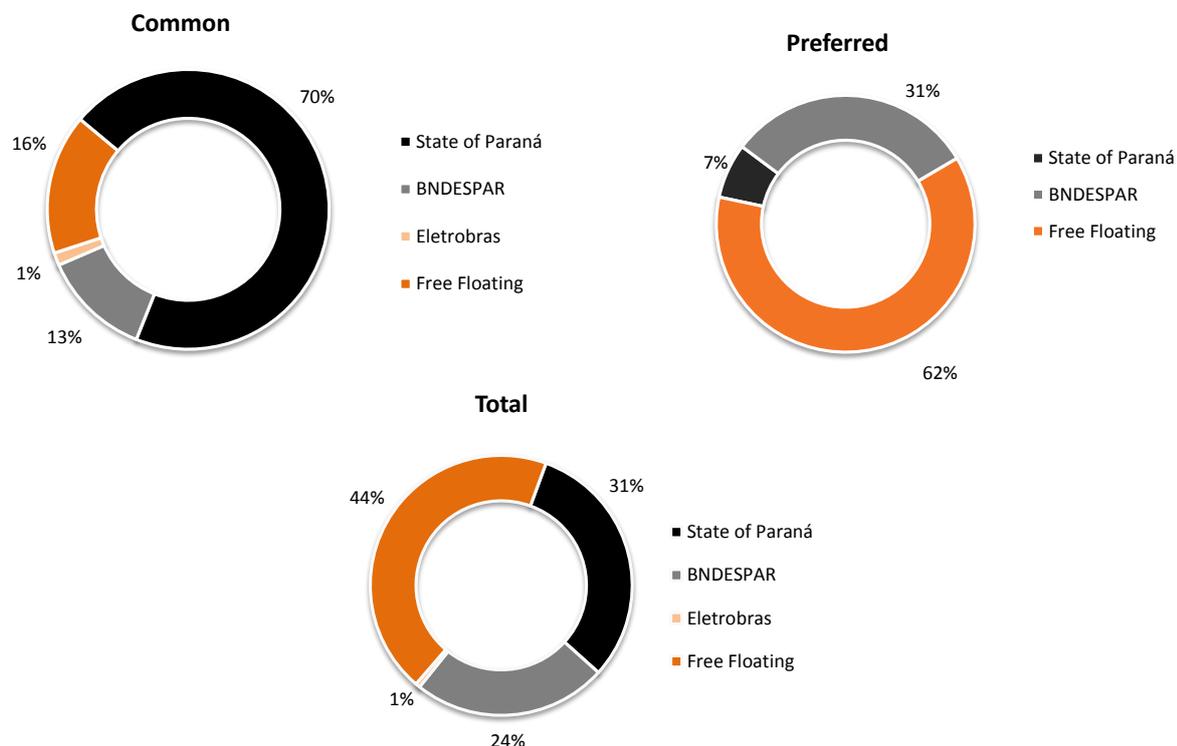
7. Capital Market

7.1 Capital Stock

COPEL's share capital is R\$ 10,800 million, comprising shares with no par value. In March 2021, the Company's capital was represented as follows:

Shareholders	Thousand shares						Thousand shares			
	Common	%	Preferred "A"	%	Preferred "B"	%	TOTAL	%	UNITS	%
State of Paraná	734,316	69.7	-	-	115,970	6.9	850,286	31.1	28,992	10.5
BNDESPAR	131,162	12.4	-	-	524,646	31.2	655,808	24.0	131,162	47.3
Eletrobras	15,308	1.5	-	-	-	-	15,308	0.6	-	-
Free Floating	169,940	16.1	628	20.1	1,038,214	61.8	1,208,782	44.2	116,973	42.2
B3	112,531	10.7	628	20.1	807,848	48.1	921,008	33.7	59,563	21.5
NYSE	57,182	5.4	-	-	228,770	13.6	285,952	10.4	57,182	20.6
LATIBEX	228	0.0	-	-	1,595	0.1	1,822	0.1	228	0.1
Other	3,365	0.3	2,500	79.9	506	0.0	6,370	0.2	-	-
TOTAL	1,054,090	100.0	3,128	100.0	1,679,335	100.0	2,736,554	100.0	277,127	100.0

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7.2 Stock Performance

Stock Performance (Jan - Mar/21)		Common (CPLE3 / ELPVY)		Preferred "B" (CPLE6 / ELP / XCOP)	
		Total	Daily average	Total	Daily average
B3	Number of Trades	125,369	2,089	720,036	12,001
	Volume Traded	133,350,800	2,222,513	856,542,300	14,275,705
	Trading Value (R\$ thousand)	844,276	14,071	5,658,846	94,314
	Presence in Trading Sessions	60	100%	60	100%
NYSE	Volume Traded	111,756	5,588	611,763,208	10,028,905
	Trading Value (US\$ thousand)	134	7	742,194	12,167
	Presence in Trading Sessions	20	33%	61	100%
LATIBEX	Volume Traded	-	-	109,809	6,101
	Trading Value (Euro thousand)	-	-	108	6
	Presence in Trading Sessions	-	-	18	29%

In 2021, registered common shares (ON - CPLE3 code) and preferred class B preferred shares (PNB - CPLE6 code) of Copel were present in 100% of the trading sessions of Brasil Bolsa Balcão (B3). Outstanding shares totaled 68.93% of the Company's capital. At the end of March 2021, COPEL's market value, considering quotations from all markets, was R\$ 17,822.9 million.

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In the IEE (Electric Energy Sector Index) portfolio, Copel participates with 5.29%. In B3's Corporate Sustainability Index (ISE), Copel has a 1.94% stake.

At B3, ON shares (CPLE3) closed the period quoted at R\$ 6.47 with a negative variation of 7.52%. PNB shares (CPLE6) closed the period quoted at R\$ 6.55, with a negative variation of 12.58%. In the same period, the IBOVESPA had a negative variation of 2.0%.

On the New York Stock Exchange (NYSE), ON shares are traded at "Level 1", in the form of ADR's, under the ELPVY code, and were present in 33% of the trading sessions, closing the period quoted at US\$ 1.20 , with a negative variation of 13.67%. PNB shares are traded at "Level 3", in the form of ADS's, under the ELP code, and were present in 100% of the trading sessions, closing the period quoted at US\$ 1.15, with a negative variation of 19.26%. In the same period, the DOW JONES index had a positive variation of 7.76%.

At LATIBEX (Latin American Stock Market in Euros), linked to the Madrid Stock Exchange, the Company's PNB shares are traded under the XCOP code and were present in 18% of the trading sessions, closing the period quoted at € 1.05 , with a positive variation of 10.53%. In the same period, the LATIBEX All Shares index had a positive change of 2.15%.

The table below summarizes Copel's share prices in 2021.

	Ticker / Index	Price / Points		Var. (%)
		03.31.2021	12.31.2020	
B3	CPLE3	R\$ 6.47	R\$ 7.00	(7.6)
	CPLE6	R\$ 6.55	R\$ 7.49	(12.6)
	Ibovespa	116,634	119,017	(2.0)
NYSE	ELP	US\$ 1.15	US\$ 1.43	(19.6)
	Dow Jones	32,982	30,606	7.8
LATIBEX	XCOP	€ 1.05	€ 0.95	10.5
	Latibex	10,223	10,008	2.2

The new Company Bylaws, approved by the Extraordinary General Meeting held on March 11, 2021, establishes the split of shares in the ratio of 1 to 10, with the shares being traded ex-split as of March 12 2021.

On March 17, 2021, the Company disclosed to the market the rules and conditions of its UNITS Program, which consist of the formation of Share Deposit Certificates, or UNITS, composed of one common ON share (CPLE3) and four preferred shares class " B " (CPLE6). At the end of the request period, on April 20, 2021, the non-controlling shareholders requested (i) the conversion of 362,580,947 common shares into class "B" preferred shares, the conversion of 139,520 class "A" preferred shares into shares class "B" preferred

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shares, the total conversion of 82,330,391 class “B” preferred shares into common shares; and (ii) the formation of 248,134,108 UNITS (CPLE11).

Successful, the UNITS Program was approved by Copel's Board of Directors on April 23, 2021.

7.3 Dividends and Interest on Own Capital

The table below presents the payments of dividends and interest on own capital as of 2011:

Type of Earning	Fiscal Year	Approved on	Paid on	Thousands of R\$ (gross)	R\$ per Share		
					Common	Preferred "A"	Preferred "B"
Total	2011			421,091	1.46833	2.52507	1.61546
IOC ¹	2011	08/11/11	09/15/11	225,814	0.78803	0.86706	0.86706
IOC	2011	04/26/12	05/29/12	195,277	0.68030	1.65801	0.74840
Total	2012			268,554	0.93527	2.52507	1.02889
IOC ¹	2012	12/19/12	01/15/13	138,072	0.47920	2.52507	0.52720
Dividends	2012	04/25/13	05/23/13	130,482	0.45607	-	0.50169
Total	2013			560,537	1.95572	2.52507	2.15165
IOC ¹	2013	11/13/13	12/16/13	180,000	0.62819	0.69111	0.69111
Dividends ¹	2013	11/13/13	12/16/13	145,039	0.50617	0.55688	0.55688
Dividends	2013	04/24/14	05/28/14	235,498	0.82136	1.27708	0.90366
Total	2014			622,523	2.17236	2.52507	2.39000
IOC ¹	2014	10/24/14	11/21/14	30,000	0.10469	0.11519	0.11519
Dividends ¹	2014	10/24/14	11/21/14	350,770	1.22416	1.34678	1.34678
Dividends	2014	04/23/15	06/22/15	241,753	0.84351	1.06310	0.92803
Total	2015			326,795	1.13716	2.52507	1.25473
IOC	2015	04/28/16	06/15/16	198,000	0.68748	2.10511	0.76022
Dividends	2015	04/28/16	06/15/16	128,795	0.44968	0.41996	0.49451
Total	2016			506,213	1.76466	2.89050	1.94342
IOC	2016	04/28/17	06/30/17	282,947	0.98539	2.89050	1.08410
Dividends	2016	04/28/17	12/28/2017	223,266	0.77927	-	0.85932
Total	2017			289,401	1.00801	2.89050	1.10883
IOC	2017	12/13/17	08/14/18	266,000	0.92624	2.89050	1.01887
Dividends	2017	06/15/18	08/14/18	23,401	0.08177	-	0.08996
Total	2018			378,542	1.31950	2.89050	1.45151
IOC	2018	12/12/18	06/28/19	280,000	0.97515	2.89050	1.07270
Dividends	2018	04/29/19	06/28/19	98,542	0.34435	-	0.37881
Total	2019			643,000	2.24235	3.94657	2.46692
IOC 1st installment	2019	12/05/19	06/29/20	321,500	1.12117	1.97328	1.23346
IOC 2nd installment	2019	12/05/19	09/30/20	321,500	1.12117	1.97328	1.23346
Total	2020						
Dividends	2020	09/16/20	09/30/20	781	-	0.23912	-
IOC	2020	12/09/20	to be defined	807,500	0.28183	0.31002	0.31002
Dividends	2020	04/29/21	to be defined	210,276	0.07339	0.08073	0.08073
Dividends	profit reserve	03/17/21	to be defined	1,250,000	0.43627	0.47990	0.47990
Dividends	profit reserve	03/17/21	to be defined	123,257	0.04302	0.04732	0.04732
IOC	profit reserve	03/17/21	to be defined	134,192	0.04684	0.05152	0.05152

8. Operating Performance

8.1 Power Generation

Assets in Operation

Below is the main information about Copel GeT's power generating facilities and the power output in 2021:

Power Plants	Installed Capacity (MW)	Assured Power (Average MW)	Generation (GWh)*	Concession Expires
Hydroelectric Power Plants	4,947.0	2,209.3	4,899.9	
HPP Gov. Bento Munhoz da Rocha Netto (Foz do Areia)	1,676.0	603.3	1,237.4	17.09.2023
HPP Gov. Ney Aminthas de Barros Braga (Segredo)	1,260.0	578.5	1,463.2	15.11.2029
HPP Gov. José Richa (Salto Caxias)	1,240.0	605.6	1,234.8	04.05.2030
HPP Gov. Parigot de Souza ⁽¹⁾	78.0	32.7	37.6	05.01.2046
HPP Mauá ⁽²⁾	185.2	100.8	275.7	03.07.2042
HPP Colíder	300.0	178.1	403.5	01.17.2046
HPP Baixo Iguaçu ⁽³⁾	105.1	51.7	100.3	10.30.2049
HPP Guaricana	36.0	16.1	51.1	16.08.2026
SHP Cavernoso II	19.0	10.6	22.1	27.02.2046
HPP Chaminé	18.0	11.6	29.7	16.08.2026
HPP Apucarantina	10.0	6.7	15.4	12.10.2025
HPP Derivação do Rio Jordão	6.5	5.9	13.0	15.11.2029
HPP Marumbi	4.8	2.4	6.7	(4)
HPP São Jorge	2.3	1.5	2.6	03.12.2024
HPP Chopim I	2.0	1.5	3.5	(5)
HPP Cavernoso	1.3	1.0	0.7	07.01.2031
SHP Melissa	1.0	0.6	0.7	(5)
SHP Salto do Vau	0.9	0.6	1.4	(5)
SHP Pitangui	0.9	0.1	0.4	(5)
Thermal Power Plant	20.0	10.3	0.0	-
TPP Figueira	20.0	10.3	0.0	26.03.2019
Wind Power Plants	2.5	0.4	0.7	-
WPP Palmas ⁽⁶⁾	2.5	0.4	0.7	28.09.2029
TOTAL	4,969.5	2,220.0	4,900.6	

Notes:

(1) Proportional to 30% of the energy of the plant. The other 70% are allocated in the physical guarantee of quota system.

(2) Refers to Copel's shareholding stake (51% of power plant capacity of 363 MW).

(3) Refers to Copel's shareholding stake (30% of power plant capacity of 350,2 MW).

(4) Submitted to ANEEL for ratification.

(5) Power plants with no concession agreement, only required to be registered at ANEEL.

(6) Average wind plant generation.

* Considers internal consumption of generators.

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On March 24, 2017 Copel GeT filed a notice of intention with Aneel to extend the concession agreement of the TPP Figueira, noting, however, that it will only sign the necessary agreements and/or amendments after learning and accepting the terms and the rules that will govern to the extension of the grant. Regarding the concession of UTE Figueira, which expired in March 2019, the Company is awaiting the conclusion of the process, which is pending at Aneel, for the conclusion of any Addendum. The plant is in the process of modernization and will have as direct benefits the improvement in energy efficiency and the reduction of pollutant emissions in the atmosphere, compared to the old plant.

Wind Farms

Copel has 24 wind farms in operation divided into the São Bento Energia, Copel Brisa Potiguar and Cutia Wind Complexes. In 2021, these wind farms generated 535.3 GWh of energy, as follows:

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Wind Farm	Auction ¹	Installed Capacity (MW)	Assured Power (Average MW)	Generation (GWh)	Price ²	Expiration of Authorization
São Bento Energia, Invest. e Part. S.A.		94.0	46.3	90.0	243.01	
GE Boa Vista S.A.		14.0	6.3	10.2	249.28	04.27.2046
GE Farol S.A.	2nd LFA (08.26.2010)	20.0	10.1	18.4	242.02	04.19.2046
GE Olho D'Água S.A.		30.0	15.3	31.3	242.02	05.31.2046
GE São Bento do Norte S.A.		30.0	14.6	30.1	242.02	05.18.2046
Copel Brisa Potiguar S.A.		183.6	92.6	154.4	212.72	
Nova Asa Branca I Energias Renováveis S.A.	2nd LFA (08.26.2010)	27.0	13.2	22.7	244.60	04.24.2046
Nova Asa Branca II Energias Renováveis S.A.		27.0	12.8	22.9	244.60	05.30.2046
Nova Asa Branca III Energias Renováveis S.A.		27.0	12.5	22.2	244.60	05.30.2046
Nova Eurus IV Energias Renováveis S.A.		27.0	13.7	21.3	244.60	04.26.2046
Santa Maria Energias Renováveis S.A.	4th LER (08.18.2011)	29.7	15.7	24.2	171.82	05.07.2047
Santa Helena Energias Renováveis S.A.		29.7	15.7	27.0	171.82	04.08.2047
Ventos de Santo Uriel S.A.		16.2	9.0	14.0	170.48	04.08.2047
Cutia Wind Farm		180.6	71.0	177.2	202.00	
UEE Cutia S.A.	6th LER (10/31/2014)	23.1	9.2	22.1	202.00	01.04.2042
UEE Esperança do Nordeste S.A.		27.3	9.1	24.9	202.00	05.10.2050
UEE Guajiru S.A.		21.0	8.3	19.6	202.00	01.04.2042
UEE Jangada S.A.		27.3	10.3	29.2	202.00	01.04.2042
UEE Maria Helena S.A.		27.3	12.0	26.4	202.00	01.04.2042
UEE Paraíso dos Ventos do Nordeste S.A.		27.3	10.6	26.6	202.00	05.10.2050
UEE Potiguar S.A.		27.3	11.5	28.5	202.00	05.10.2050
Bento Miguel Wind Farm		132.3	58.7	113.7	191.17	
CGE São Bento do Norte I S.A.	20th LEN (11/28/2014)	23.1	10.1	20.5	191.17	08.03.2050
CGE São Bento do Norte II S.A.		23.1	10.8	24.1	191.17	08.03.2050
CGE São Bento do Norte III S.A.		23.1	10.2	21.5	191.17	08.03.2050
CGE São Miguel I S.A.		21.0	9.3	16.4	191.17	08.03.2050
CGE São Miguel II S.A.		21.0	9.1	15.4	191.17	08.03.2050
CGE São Miguel III S.A.		21.0	9.2	15.8	191.17	08.03.2050
Total		590.5	268.6	535.3	0.00	

¹ LFA - Auction of Alternative Sources/LER - Auction Reserve Energy/LEN - New Energy Auction.

² Price updated to Mar, 2021. Source: CCEE

In addition, Copel GeT operates one plant under the quota system, as shown below:

Power Plants - Quota System	Installed Capacity (MW)	Assured Power (Average MW)	Service Provision Revenue ² (jul.20 - jun.21) (R\$ million)	Granting Fee (R\$ million)	Concession Expires
HPP Gov. Pedro Viriato Parigot de Souza (GPS) ¹	182.0	76.3	127.9	574.8	01.05.2046

⁽¹⁾ Proportional the energy allocated in the physical guarantee of quota system (70% of the energy of the plant). To that portion of energy, Copel GeT will not bear the hydrological risks or with the financial results of the MRE associated with the plant.

⁽²⁾ Updated by Resolution nº 2,746 July 28, 2020, of Aneel.

Interest in Generation Projects

Copel holds interests in seven power generation projects at the operational stage, with a total installed capacity of 884.8MW, out of which 604.9MW refer to Copel's stake, as shown below:

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Company	Installed Capacity (MW)	Assured Power (Average MW)	Partners	PPA signed with	Concession Expires
TPP Araucária ¹ (UEG Araucária)	484.2	267.0	COPEL - 20.3% COPEL GeT - 60.9% Petrobras - 18,8%	1	12.22.2029
HPP Santa Clara (Elejor)	120.2	69.2	COPEL - 70% Paineira Participações - 30%	COPEL Dis Free customers	05.28.2037
SHP Santa Clara I (Elejor)	3.6	2.8	COPEL - 70% Paineira Participações - 30%	Free customers	12.18.2032
HPP Fundão (Elejor)	120.2	63.8	COPEL - 70% Paineira Participações - 30%	COPEL Dis Free customers	05.28.2037
SHP Fundão I (Elejor)	2.5	2.1	COPEL - 70% Paineira Participações - 30%	Free customers	12.18.2032
HPP Dona Francisca (DFESA)	125.0	75.9	COPEL - 23.03% Gerdau - 51.82% Celesc - 23.03% Statkraft - 2.12%	COPEL Gerdau Celesc Statkraft	08.27.2033
SHP Arturo Andreoli (Foz do Chopim)	29.1	20.4	COPEL GeT - 35.77% Silea Participações - 64.23%	Free customers	04.23.2030

¹ Since February 1, 2014, the plant's operation has been under the responsibility of UEGA. The Araucária TPP does not have availability agreements and operates under the merchant model.

Interest in Wind Farms

Copel has 49% interest in the Voltalia São Miguel do Gostoso I Participações S.A. wind complex, in the State of Rio Grande do Norte. The energy output of the enterprise was sold in the Fourth Reserve Energy Auction under twenty-year contracts, with supply beginning in July, 2015, according to the table below.

Wind Farm	Installed Capacity ¹ (MW)	Assured Power (Average MW)	Price ²	Start up	Stake (%)	Wind farm location	Expiration of Authorization
Voltalia - São Miguel do Gostoso I Participações S.A.							
Carnaúbas	27.0	13.1	166.66	Jul-15	49% COPEL 51% Voltalia	São Miguel do Gostoso (RN)	04.08.2047
Reduto	27.0	14.4					04.15.2047
Santo Cristo	27.0	15.3					04.17.2047
São João	27.0	14.3					03.25.2047
Total	108.0	57.1	166.66				

¹ The capacity envisaged in the Auction was altered based on the characteristics of Acciona Windpower's equipment, respecting the volume of energy sold.

² Price updated to Mar - 2021.

Under Construction

Bela Vista SHP

In August 2018 Copel was granted the right to build Bela Vista SHP with 29 MW of installed capacity. With an estimated investment of R\$ 200.0 million, the project, which has 29.4 MW of installed capacity and assured power of 16.6 average MW, will be built on the Chopim River, close to the cities of São João and Verê, located in the southwest of the state of Paraná. At ANEEL's A-6/2018 auction, Bela vista sold the following:

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Power Plants	Contract	Installed Capacity (MW)	Assured Power (Average MW)	Energy Sold in the (Average MW)	Supply Start	Price ¹ (R\$/MWh)	CAPEX (R\$ million)	Concession Expires
SHP Bela Vista 100% Copel GeT	Authoritative Resolution nº 7.802/2019	29	16.6	14.7	01.01.2024	217.60	200.0	12.31.2053
Total		29	16.6					

¹ Adjusted by the IPCA up to Mar - 2021. Source: CCEE.

Jandaíra Wind Farm Complex

On October 18, 2019, Copel GeT in consortium with the subsidiary Cutia Empreendimentos Eólicas, participated in the A-6 new power generation auction and sold 14.4 average MW of the Jandaíra wind farm complex, approximately 30% of the Assured Power, as follows:

Power plant	Auction ¹	Installed Capacity (MW)	Assured Power (Average MW)	Price ²	Start up	CAPEX (R\$ million)	Expiration of Authorization
Jandaíra Wind Complex	30º LEN (10.18.2019)	90.1	47.6	105.29	jan/25	400.0	31.12.2045

¹ LEN - Auctions New Energy.

² Price updated to Mar - 2021. Source: CCEE.

8.2 Transmission

Assets in Operation

The chart below shows the transmission concession agreements and the design of the substations clusters and the transmission lines in operation:

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Subsidiary / SPC	Contract	Enterprise	TL	Substation		APR ¹ with PA reduction (R\$ million)	Concession Expiration
			Extension (km)	Amount	MVA		
Copel GeT	060/2001 ²	Several	2,072	34	12,352	505.4	12.31.2042
Copel GeT	075/2001 ³	TL Bateias - Jaguariaiva	137	-	-	11.6	08.16.2031
Copel GeT	006/2008	TL Bateias - Pilarzinho	32	-	-	1.1	03.16.2038
Copel GeT	027/2009	TL Foz - Cascavel Oeste	116	-	-	12.7	11.18.2039
Copel GeT	001/2010	TL Araraquara II - Taubaté	334	-	-	32.0	10.05.2040
Copel GeT	015/2010	Cerquillo III Substation	-	1	300	5.2	10.05.2040
Copel GeT	022/2012	TL Foz do Chopim - Salto Osório LT Londrina - Figueira	102	-	-	6.2	08.26.2042
Copel GeT	002/2013	TL Assis - Paraguaçu Paulista II	83	1	200	9.7	02.24.2043
Copel GeT	005/2014	TL Bateias - Curitiba Norte	31	1	300	10.2	01.28.2044
Copel GeT	021/2014	TL Foz do Chopim - Realeza	52	1	150	8.0	09.04.2044
Copel GeT	022/2014	TL Assis - Londrina	122	-	-	20.8	09.04.2044
Copel GeT	006/16 ⁴	Lot E: TL Baixo Iguaçu - Realeza; TL Uberaba - Curitiba Centro; TL Curitiba Leste - Blumenau; SE Medianeira; SE Curitiba Centro; SF Andirá Leste	195	3	900	119.1	04.06.2046
Costa Oeste Copel Get - 100%	001/2012	TL Cascavel Norte - Cascavel Oeste TL Cascavel Norte - Umuarama Sul Umuarama Sul Substation	160	1	300	12.8	01.11.2042
Marumbi Copel GeT - 100%	008/2012	TL Curitiba - Curitiba Leste	29	1	300	19.9	05.09.2042
Uirapuru Transmissora Copel GeT - 100%	002/2005	TL Ivaiporã - Londrina	120	-	-	37.1	03.04.2035
Subtotal Copel GeT⁵			3,585	43	14,802	811.8	
Caiuá Transmissora Copel GeT - 49% Elecnor - 51%	007/2012	TL Guaíra - Umuarama Sul TL Cascavel Norte - Cascavel Oeste Santa Quitéria Substation / Cascavel Norte Substation	142	2	700	11.8	05.09.2042
Integração Maranhense Copel GeT - 49% Elecnor - 51%	011/2012	TL Açailândia - Miranda II	365	-	-	17.8	05.09.2042
Matrinchã Copel GeT - 49% State Grid - 51%	012/2012	TL Paranaíba - Ribeirãozinho	1,005	3	-	97.7	05.09.2042
Guaraciaba Copel GeT - 49% State Grid - 51%	013/2012	TL Ribeirãozinho - Marimbondo	600	1	-	48.4	05.09.2042
Paranaíba Copel GeT - 24,5% Furnas - 24,5% State Grid - 51%	007/2012	TL Barreiras II - Pirapora II	953	-	-	35.4	05.01.2043
Cantareira Copel GeT - 49% Elecnor - 51%	19/2014	LT Estreito - Fernão Dias	342	-	-	52.2	09.04.2044
Mata de Santa Genebra Copel GeT - 50,1% Furnas - 49,9%	001/14	LT Araraquara II - Bateias	885	1	-	124.6	
Subtotal SPEs⁶			4,292	7	1,100	388.0	
Total			7,877	50	15,902	1199.8	

¹ Proportion to the participation of Copel in the venture. Updated according to Aneel Approval Resolution No. 2565/2019 of 06.28.2019.

² Renewed contract pursuant to Law 12,783/13.

³ From the 10.31.2018 APR reduced 50%.

⁴ In the implementation of the Andirá Leste and Medianeira substations, the construction of 38 km of sectioning lines, being 2 km for Contract 060/2001 and 36 km for non-Copel GeT TLs, which despite being covered by RAP, due to the investment will not be added to Copel's assets.

⁵ Consolidated Income.

⁶ Equity in Earning of Subsidiaries.

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8.3 Distribution

Concession agreement

In December 2015, the Company signed the fifth amendment to the Public Electricity Distribution Concession Agreement No. 46/1999 of Copel Distribuição S.A., extending the concession term to July 7, 2045. The concession agreement imposes economic and financial efficiency and quality requirements. Failure to comply with the requirements for two consecutive years or any of the limits at the end of the first five years will result in the termination of the concession. From the sixth year following the execution of the agreement, any breach of quality criteria for three consecutive years or economic and financial management criteria for two consecutive years will result in forfeiture proceedings. The following chart shows the goals set for Copel Distribuição in the first 5 years following the renewal of the concession agreement:

Year	Economic and Financial Management	Quality (Limit Established) ¹		Quality Performed	
		DEC _i ²	FEC _i ²	DEC _i ²	FEC _i ²
2016		13.61	9.24	10.80	7.14
2017	EBITDA ⁴ ≥ 0	12.54	8.74	10.41	6.79
2018	EBITDA ⁴ (-) QRR ³ ≥ 0	11.23	8.24	10.29	6.20
2019	{Net Debt / [EBITDA ⁴ (-) QRR ³]} ≤ 1 / (0.8 * SELIC ⁵)	10.12	7.74	9.1	6
2020	{Net Debt / [EBITDA ⁴ (-) QRR ³]} ≤ 1 / (1.11 * SELIC ⁵)	9.83	7.24	-	-

¹ According to Aneel's Technical Note No. 0335/2015

² DECI – Equivalent Time of Interruption Caused by Internal Source per Consumer Unit; and FECI – Equivalent Frequency of Interruption Caused by Internal Source per

³ QRR: Regulatory Reintegration Quota or Regulatory Depreciation Expense. It will be the value set in the last Periodic Tariff Review - RTP, plus the IGP-M between the month prior to the RTP and the month prior to the period of twelve (12) months of the determination of economic and financial sustainability. In June/2016 set value was R\$333.8 million.

⁴ EBITDA adjusted for the effects of post-employment benefits, provisions and PDV.

⁵ Selic: limited to 12.87% p.y.

Operating Data

In the distribution business, Copel serves almost 4.9 million energy customers in 1,113 locations, belonging to 394 municipalities in State of Paraná and one in the State of Santa Catarina. Copel Distribuição operates and maintains the installations at 13.8 kV, 34.5 kV, 69 kV and 138 kV voltage levels.

Voltage	Km	Substations	MVA
13.8 kV	108,589	-	-
34.5 kV	86,677	230	1,594
69 kV	755	36	2,451
88 kV ¹	-	-	5
138 kV	6,457	112	7,260
Total	202,478	378	11,310

¹ Not automated.

Copel Dis migrated from the grid system and the data previously obtained with insulation voltage to 230 kV today reflects the operating voltage, which is why the 230 kV lines have been zeroed

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Compact Distribution Lines

Copel Distribuição has continued to implement compact distribution lines in urban areas with a high concentration of trees in the vicinity of the distribution grids. This technology avoids the cutting down or trimming of trees and improves the quality of power supply by reducing the number of outages. At the end of March 2021, the total length of compact distribution lines in operation was 14,720km.

Secondary Isolated Lines

Copel Distribuição has also invested in low-voltage (127/220V) secondary isolated lines, which offer substantial advantages over regular overhead lines, including: improvement in DEC and FEC distribution performance indicators, defense against illegal connections, improved environmental conditions, reduced areas subject to tree trimming, improved safety, reduced voltage drops throughout the grid, and increased transformer useful life, due to the reduction of short-circuits, among other advantages. At the end of March 2021, the total length of installed secondary isolated lines was 20,141km.

Quality of Supply

The two main indicators of power supply quality are DEC (outage duration) and FEC (outage frequency). The trends for these indicators, as well as for total time service, are shown below:

Jan-Mar	DEC ¹ (hours)	FEC ² (outages)	Total time service (hours)
2017	3.21	2.18	2:37
2018	3.01	1.89	3:29
2019	3.16	1.88	4:11
2020	2.15	1.62	2:32
2021	2.25	1.50	2:59

¹ DEC measured in hours and hundredths of an hour

² FEC expressed in number of interruptions and hundredths of a number of interruptions year to date

Losses

With the losses below the percentage limits established by ANEEL, there was no disallowance regarding the values of losses contained in the CVA.

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Period	Technical losses*		Non-technical losses**		Total Losses*	
	Regulatory (1)	Real (2)	Regulatory (3)	Calculated (4)	Regulatory (5)	Total (6)
2017	6.05%	6.09%	4.70%	4.05%	8.09%	7.80%
2018	6.05%	5.90%	4.70%	5.18%	8.07%	8.28%
2019	6.05%	5.97%	4.70%	2.77%	8.14%	7.28%
2020	6.05%	6.03%	4.70%	3.85%	8.18%	7.79%
1Q21	6.05%	5.94%	4.70%	4.27%	8.16%	7.97%

(1) Percentage established in the tariff review;

(2) Technical loss calculated and reported monthly to Aneel;

(3) Percentage established in the tariff review

(4) Difference between total reported losses and technical losses calculated as a percentage established in the review and the total of injected energy, also reported monthly to Aneel;

(5) (Regulatory percentage of NTL x Informed market + technical losses calculated as the percentage established in the tariff review and the total of injected energy) / Injected energy;

(6) Total loss on injected energy.

NOTE: When calculating the distributor's total losses, the energy losses inherent to the electrical power system (technical losses), commercial losses (mainly due to fraud, theft), differences related to the displacement of the billing calendar and the effects of the portion of mini and micro distributed generation in the Company's grid.

With losses below the percentage limits established by aneel, there was no disallowance of the loss values contained in the CVA.

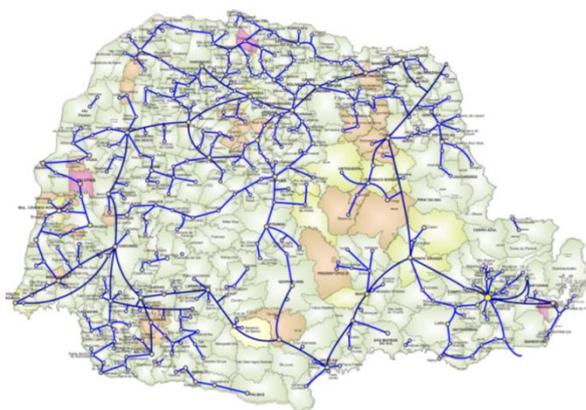
8.4 Telecommunications

Copel Telecomunicações has an optical backbone/backhaul made up of a high capacity intermunicipal transmission network and the access network. The access network can be multi-point (GPON) or point-to-point (conventional), thus connecting customers to Copel Telecom's data transmission network and providing the contracted services, totaling 1,122,432 homes passed.

On March 31, 2021, the carrier had 178,189 end customers with a 36,834km backbone / backhaul cable network, carrying data with ultra-speed and managing an optical ring that serves the 399 municipalities of the state of Paraná, with a portfolio of data, voice and datacenter products.

Copel Telecomunicações Fiber Optic Network

Map of the State of Paraná



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8.5 Equity Interests

Other Sectors

Copel holds interests in companies in the gas, telecommunications, and service sectors, as shown below:

Company	Sector	Partners
Dominó Holdings Ltda	Participation in society	COPEL COM - 49.0% Andrade Gutierrez - 51.0%
Companhia Paranaense de Gás - Compagas	Gas	COPEL - 51.0% Mitsui Gás - 24.5% Gaspetro - 24.5%
Paraná Gás Exploração e Produção S.A. ¹	Oil and natural gas	COPEL - 30.0% Petra Energia - 30.0% Bayar Participações - 30.0% Tucumann Engenharia - 10.0%
Carbocampel S.A.	Coal mining	COPEL - 49.0% Carbonífera Cambuí - 51.0%
Copel Amec Ltda <i>in liquidation</i>	Services	COPEL - 48.0% Amec - 47.5% Lactec - 4.5%
Estação Osasco Desenvolvimento Imobiliário S.A. ¹	Multimarket Investment Fund	UEG- 19.3% Others - 80.7%

¹ New corporate name of GBX Tietê II Empreendimentos Participações S.A.

8.6 New Projects

Project Portfolio

Copel holds interests in different power generation projects. When these projects go into commercial operation, they will add 263.8MW of installed capacity to the Company's portfolio (in proportional to the Company's stake in the enterprises).

Project	Estimated Installed Capacity (MW) ¹	Estimated Assured Power (Average MW)	COPEL' Stake (%)
SHP	105.9	72.5	
Foz do Curucaca	29.0	20.0	19.0
Salto Alemã	29.0	19.8	19.0
São Jorge	21.5	14.5	25.0
Verê	26.4	18.2	25.0
HPP	414.7	227.0	
São Jerônimo	331.0	178.1	41.2
Salto Grande	47.0	26.9	99.9
Dois Vizinhos	36.7	22.0	25.0
WPP	48.3	24.7	
Complexo Alto do Oriente	48.3	24.7	100.0
Total	568.9	324.2	

¹ The installed capacity of the new projects can be optimized in relation to the registered at auctions.

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Copel, in partnership with other companies, is also developing studies in the lower reaches of the Chopim river that may enable other hydroelectric projects. As for wind power generation, there are studies for the feasibility of new wind farms in the State of Rio Grande do Norte, where Copel already has wind assets. The short-term objective is to register such projects with the Energy Research Company - EPE to enable participation in the upcoming auctions to be organized by the Federal Government. Until the effective energy commercialization of the projects, their technical characteristics may be adjusted, since Copel's engineering team is conducting optimization studies, in order to make the projects more competitive., since Copel's engineering is conducting optimization studies, in order to make the projects more competitive.

Interest in Feasibility Study

Hydroelectric Potential Surveyed Along the Piquiri River

The feasibility studies for the four hydroelectric power plants making up the hydroelectric potential of the Piquiri River, in Paraná, were submitted by Copel GeT and accepted by Aneel in 2012. The projects are in the process of environmental licensing with the Environmental Institute of Paraná. The following table features these plants, which have a joint installed capacity of 459.3 MW:

Project	Estimated Installed Capacity (MW)
HPP Apertados	139.0
HPP Comissário	140.0
HPP Foz do Piquiri	93.2
HPP Ercilândia	87.1
Total	459.3

9. Other Information

9.1 Human Resources

Copel's workforce closed 1Q21 at 6,625 employees distributed. The table below shows employee number trends in the Company and its subsidiaries in the last years:

Headcount	2016	2017	2018	2020	2021
Geração e Transmissão	1,680	1,734	1,660	1,533	1,522
Distribuição	6,022	5,746	5,364	4,641	4,610
Telecomunicações	660	649	478	355	354
Holding	69	78	75	96	97
Comercialização	30	38	34	42	42
Renováveis	70	-	-	-	-
TOTAL	8,531	8,245	7,611	6,667	6,625

Compagas, Elejor and UEG Araucária, companies in which Copel holds a majority interest, had 142, 7 and 15 employees, respectively.

At the end of March 2021, Copel Distribuição had 4,865,973 customers, representing a consumer-to-employee ratio of 1,056.

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9.2 Main Operational Indicators

Generation		Installed capacity (MW)
Copel GeT		
In operation		5,151.5
Hydroelectric ¹	19	4,947.0
Quota System	1	182.0
Thermal	1	20.0
Wind power	1	2.5
Under construction		29.0
Hydroelectric	1	29.0
Wind Farms		
In operation		24
Under construction		1.0
Partnership		657.8
Hydroelectric	6	211.7
Thermal	1	393.1
Wind farms	4	52.9

Copel Telecom	
Optical cables backbone/backhaul (km)	36,834
Cities served in Parana State	399
Number of customers	178,189

Transmission	
Copel GeT	
In operation	
Transmission Lines (km)	3,585
Substation (amount)	43
Under construction	
Transmission Lines (km)	-
Substation (amount)	-
Partnership	
In operation	
Transmission Lines (km)	885
Substation (amount)	1
Under construction	
Transmission Lines (km)	-
Substation (amount)	-

Copel Distribution	
Distribution lines (km)	202,478
Substations	378
Installed power substations (MVA)	11,310
Municipalities served	395
Locations served	1,113
Captive customers	4,865,973
Customers by distribution employee	1,056
DEC (in hundredths of an hour and minute)	2.25
FEC (number of outages)	1.50

Administration			
Total employees		6,625	
Copel Geração e Transmissão	1,522	Copel Participações	42
Copel Distribuição	4,610	Copel Holding	97
Copel Telecomunicações	354		

¹ Since January 1, 2017, the HPP Governor Pedro Viriato Parigot de Souza (GPS) has 30% of its assured power marketed by Copel GeT and 70% allocated in the quota system.

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9.3 Conference Call 1Q21 Results

Information about 1Q21 Results Conference Call:

- > Thursday, April 6, 2021, at 1 p.m. ET
- > **Telephone: (+1 646) 843-6054**
- > **Code: Copel**

A live webcast of the conference call will be available at: ir.Copel.com

Please connect 15 minutes before the call.

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Exhibit I – Consolidated Cash Flow Statement

	R\$'000	
Consolidated Cash Flow	1Q21	1Q20
CASH FLOWS FROM OPERATIONAL ACTIVITIES		
Net income from continuing operations	759,239	504,753
Net income (loss) from discontinued operations	35,935	6,163
Net income	795,174	510,916
Adjustments to reconcile net income for the period with cash	867,657	1,307,164
Unrealized monetary and EXCHANGE variation and debt charges - net	109,984	184,806
Interest - bonus from the grant of concession agreements under the quota system	(30,795)	(20,200)
Remuneration of transmission concession contracts	(198,289)	(109,468)
Recovery of PIS / Pasep and Cofins on ICMS	(3,400)	-
Income tax and social contribution	282,105	257,315
Deferred income tax and social contribution	(14,256)	(33)
Equity in earnings of investees	(86,734)	(22,872)
Appropriation of actuarial calculation of post-employment benefits	29,128	23,589
Appropriation of pension and healthcare contributions	31,078	30,606
Creation for research and development and energy efficiency programs	41,137	35,034
Recognition of fair value of assets related to concession compensation	(28,870)	(9,187)
Sectorial financial assets and liabilities result	(397,078)	64,923
Depreciation and amortization	256,976	249,910
Net operating estimated losses, provisions and reversals	74,864	129,602
Realization of added value in business combinations	(180)	(180)
Fair value in energy purchase and sale operations	(1,133)	(3,592)
Derivatives fair value	(3,899)	(24,607)
Loss on disposal of accounts receivable related to concession	85	5
Loss on disposal of contract assets	902	1,041
Loss on disposal of property, plant and equipment	2,610	3,698
Loss on disposal of intangible assets	8,258	5,851
Result of write-offs of use rights of assets and liabilities of leases - net	(10)	7
Decrease (increase) in assets	342,662	336,844
Increase (decrease) in liabilities	(464,186)	(475,284)
CASH GENERATED FROM OPERATING ACTIVITIES	746,133	1,168,724
Income tax and social contribution paid	(146,433)	(213,046)
Loans and financing - interest due and paid	(40,753)	(49,529)
Debentures - interest due and paid	(67,877)	(130,425)
Charges for lease liabilities paid	(753)	(1,853)
NET CASH GENERATED BY OPERATING ACTIVITIES FROM CONTINUING OPERATIONS	490,317	773,871
NET CASH (USED) GENERATED BY OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS	33,404	56,712
NET CASH GENERATED FROM OPERATING ACTIVITIES	523,721	830,583
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Financial investments	(16,182)	(33,961)
Loans and financing granted to related parties	-	-
Receipt of loans and financing granted to related parties	-	-
Additions to contract assets	(339,305)	(174,140)
Acquisitions of subsidiaries - effect on cash	-	-
Investment disposal	-	-
Additions in investments	(100)	(25,351)
Capital reduction of investees	-	228
Additions to property, plant and equipment	(51,628)	(83,575)
Additions to intangible assets	(2,023)	(1,124)
	-	-
NET CASH GENERATED (USED) BY INVESTMENT ACTIVITIES FROM CONTINUING OPERATIONS	(409,238)	(317,923)
NET CASH USED BY INVESTMENT ACTIVITIES FROM DISCONTINUED OPERATIONS	(23,474)	(22,471)
NET CASH GENERATED (USED) FROM INVESTING ACTIVITIES	(432,712)	(340,394)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments of principal - loans and financing	(53,319)	(93,385)
Payments of principal - debentures	(314,012)	(313,696)
Amortization of principal of lease liabilities	(12,676)	(7,496)
Dividends and interest on own capital paid	(18,631)	(5)
NET CASH USED BY FINANCING ACTIVITIES FROM CONTINUING OPERATIONS	(384,496)	(414,582)
NET CASH GENERATED BY FINANCING ACTIVITIES FROM DISCONTINUED OPERATIONS	(754)	(2,377)
NET CASH USED FROM FINANCING ACTIVITIES	(385,250)	(416,959)
TOTAL EFFECTS ON CASH AND CASH EQUIVALENTS	(294,241)	73,230
Cash and cash equivalents at the beginning of the period	3,222,768	2,941,727
Cash and cash equivalents at the end of the period	2,924,126	2,986,997
Change in cash and cash equivalents from discontinued operations	4,401	27,960
CHANGE IN CASH AND CASH EQUIVALENTS	(294,241)	73,230

Exhibit II – Financial Statements – Wholly Owned Subsidiaries

Income Statement – Copel Geração e Transmissão (Consolidated)

	R\$'000			
Income Statement	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
OPERATING REVENUES	1,565,794	1,658,319	1,141,075	37.2
Electricity sales to final customers	51,411	159,057	142,984	(64.0)
Electricity sales to distributors	1,216,991	1,092,558	801,286	51.9
Use of the main transmission grid	248,536	302,025	156,239	59.1
Construction revenue	40,123	96,714	34,105	17.6
Other operating revenues	8,733	7,964	6,461	35.2
OPERATING COSTS AND EXPENSES	(894,500)	(902,243)	(676,645)	32.2
Electricity purchased for resale	(49,910)	(170,284)	(16,199)	208.1
Charges of main distribution and transmission grid	(114,241)	(124,872)	(112,736)	1.3
Personnel and management	(88,216)	(173,724)	(80,860)	9.1
Pension and healthcare plans	(17,695)	(15,916)	(15,354)	15.2
Materials and supplies	(3,246)	(3,153)	(2,798)	16.0
Materials and supplies for power electricity	(326,375)	(268,269)	(133,443)	144.6
Third-party services	(47,138)	(37,958)	(35,399)	33.2
Depreciation and amortization	(137,547)	(144,678)	(142,561)	(3.5)
Provisions and reversals	(8,403)	137,317	(60,399)	(86.1)
Construction cost	(39,215)	(79,599)	(32,644)	20.1
Other cost and expenses	(62,514)	(21,106)	(44,252)	41.3
EQUITY IN EARNINGS OF SUBSIDIARIES	86,197	107,502	24,478	252.1
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	757,491	863,578	488,908	54.9
FINANCIAL RESULTS	(90,954)	(83,426)	(72,186)	26.0
Financial income	24,203	28,771	45,527	(46.8)
Financial expenses	(115,157)	(112,197)	(117,713)	(2.2)
OPERATIONAL EXPENSES/ INCOME	666,537	780,152	416,722	59.9
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(188,003)	(112,022)	(139,419)	34.8
Income tax and social contribution on profit	(167,641)	(18,594)	(127,944)	31.0
Deferred income tax and social contribution on profit	(20,363)	(93,429)	(11,475)	77.5
NET INCOME (LOSS)	478,533	668,130	277,303	72.6
EBITDA	895,038	1,008,257	631,469	41.7

Earnings Release 1Q21

Income Statement – Copel Distribuição

	R\$'000			
Income Statement	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
OPERATING REVENUES	3,074,590	3,680,353	2,628,359	17.0
Electricity sales to final customers	1,299,652	1,355,603	1,410,401	(7.9)
Electricity sales to distributors	34,691	312,173	49,784	(30.3)
Use of the main distribution grid	974,424	1,104,123	961,337	1.4
Construction revenue	331,409	395,258	204,733	61.9
Fair value of assets from the indemnity for the concession	13,629	38,196	3,982	242.2
Sectorial assets and liabilities result	360,349	412,907	(58,970)	-
Other operating revenues	60,436	62,092	57,092	5.9
OPERATING COSTS AND EXPENSES	(2,832,810)	(3,563,511)	(2,294,103)	23.5
Electricity purchased for resale	(1,411,519)	(1,952,157)	(1,312,924)	7.5
Charges of main transmission grid	(539,460)	(491,943)	(268,020)	101.3
Personnel and management	(184,260)	(441,266)	(166,562)	10.6
Pension and healthcare plans	(39,002)	(36,285)	(37,296)	4.6
Materials and supplies	(13,049)	(14,566)	(18,863)	(30.8)
Third-party services	(118,233)	(105,359)	(101,004)	17.1
Depreciation and amortization	(100,054)	(99,308)	(88,434)	13.1
Provisions and reversals	(60,990)	4,470	(68,057)	(10.4)
Construction cost	(331,409)	(395,258)	(204,733)	61.9
Other cost and expenses	(34,833)	(31,838)	(28,211)	23.5
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	241,780	116,842	334,255	(27.7)
FINANCIAL RESULTS	23,719	70,962	(15,542)	-
Financial income	111,302	115,090	110,296	0.9
Financial expenses	(87,582)	(44,128)	(125,838)	(30.4)
OPERATIONAL EXPENSES/ INCOME	265,500	187,805	318,713	(16.7)
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(92,196)	(14,580)	(109,436)	(15.8)
Income tax and social contribution on profit	(105,831)	(67,665)	(118,786)	(10.9)
Deferred income tax and social contribution on profit	13,635	53,085	9,350	45.8
NET INCOME (LOSS)	173,304	173,225	209,277	(17.2)
EBITDA	341,834	216,151	422,690	(19.1)

Earnings Release 1Q21

Income Statement – Copel Telecomunicações

	R\$ '000			
Income Statement	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
NET OPERATING REVENUES	95,707	100,891	97,461	(1.8)
Revenues from telecommunications	94,638	99,774	96,720	(2.2)
Other operating revenues	1,069	1,117	741	44.3
OPERATING COSTS AND EXPENSES	(83,122)	(105,809)	(92,717)	(10.3)
Personnel and management	(16,697)	(34,288)	(15,373)	8.6
Pension and healthcare plans	(2,683)	(2,837)	(2,899)	(7.4)
Materials and supplies	(560)	(98)	(273)	104.8
Third-party services	(14,751)	(16,702)	(15,768)	(6.4)
Depreciation and amortization	(33,546)	(36,838)	(37,241)	(9.9)
Provisions and reversals	1,586	24,983	(3,799)	-
Other cost and expenses	(16,471)	(40,028)	(17,364)	(5.1)
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	12,585	(4,918)	4,744	165.3
FINANCIAL RESULTS	(13,209)	(13,812)	(9,737)	35.7
Income tax and social contribution on profit	6,414	7,560	6,784	(5.5)
Deferred income tax and social contribution on profit	(19,623)	(21,372)	(16,521)	18.8
OPERATIONAL EXPENSES / INCOME	(624)	(18,730)	(4,993)	(87.5)
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	232	5,349	1,766	(86.8)
Income tax and social contribution on profit	(3,400)	6,049	(3,734)	(8.9)
Deferred income tax and social contribution on profit	3,632	(699)	5,500	(34.0)
NET INCOME (LOSS)	(391)	(13,380)	(3,227)	(87.9)
EBITDA	46,131	31,920	41,985	9.9

Earnings Release 1Q21

Income Statement – Copel Comercialização

	R\$'000			
Income Statement	1Q21 (1)	4Q20 (2)	1Q20 (3)	Var.% (1/3)
OPERATING REVENUES	894,499	661,545	538,841	66.0
Electricity sales to final customers	400,271	254,719	206,046	94.3
Electricity sales to distributors	492,774	406,778	328,888	49.8
Other operating revenues	1,454	48	3,907	(62.8)
OPERATING COSTS AND EXPENSES	(871,232)	(650,863)	(526,901)	65.4
Electricity purchased for resale	(865,348)	(643,894)	(522,356)	65.7
Personnel and management	(3,537)	(5,566)	(2,822)	25.3
Pension and healthcare plans	(398)	(414)	(376)	5.8
Materials and supplies	(5)	(22)	(2)	156.4
Third-party services	(855)	(52)	(444)	92.5
Depreciation and amortization	(27)	(25)	(11)	138.7
Provisions and reversals	(406)	222	(231)	75.8
Other cost and expenses	(657)	(1,111)	(659)	(0.2)
EQUITY IN EARNINGS OF SUBSIDIARIES	-	(5)	(34)	-
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	23,267	10,677	11,906	95.4
FINANCIAL RESULTS	3,825	4,655	1,861	105.6
Financial income	3,834	4,671	1,885	103.4
Financial expenses	(8)	(16)	(24)	(65.3)
OPERATIONAL EXPENSES/ INCOME	27,092	15,332	13,767	96.8
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(9,211)	(5,213)	(4,665)	97.4
Income tax and social contribution on profit	(6,350)	(4,276)	(2,495)	-
Deferred income tax and social contribution on profit	(2,861)	(938)	(2,170)	31.8
NET INCOME (LOSS)	17,881	10,119	9,102	96.5
EBITDA	23,294	10,702	11,917	95.5

Earnings Release 1Q21

Exhibit III – Financial Statements by Company

Balance Sheet by Company

R\$'000

Assets - Mar-21	Geração e Transmissão	Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	FDA	Bela Vista	Holding	Eliminations	Consolidated
CURRENT	1,746,981	5,811,314	667,124	260,375	190,636	437,272	508,436	591,482	79,208	380,639	4,568	2,338,843	(1,583,588)	11,433,290
Cash and cash equivalents	622,471	952,354	281,520	121,148	98,860	132,056	56,230	454,645	59,657	293,483	4,548	128,678	(281,524)	2,924,126
Bonds and securities	-	-	-	-	-	-	1,415	-	-	-	-	90	-	1,505
Collaterals and escrow accounts	-	71	-	153	-	-	-	-	-	-	-	-	-	224
Customers	375,032	2,517,781	52,111	65,655	82,189	302,796	391,937	75,485	6,922	73,992	-	-	(312,229)	3,631,671
Dividends receivable	129,508	-	-	-	-	-	-	32,556	-	-	-	1,005,101	(1,098,302)	68,863
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	-	-	-	-	298,440	-	298,440
Sectorial financial assets	-	388,308	-	-	-	-	-	-	-	-	-	-	-	388,308
Account receivable related to concession	5,186	-	-	-	-	-	-	-	-	-	-	-	-	5,186
Contract Assets	257,468	-	-	-	-	-	-	-	11,291	-	-	-	-	268,759
Other current receivables	169,138	273,046	7,680	40,170	6,124	2,196	54,404	16,307	944	323	-	1,278	(17,014)	554,596
Inventories	23,856	133,200	5,946	1,743	94	-	-	-	201	-	-	-	(5,946)	159,094
Income tax and social contribution	38,973	14,311	24,796	662	2,815	194	80	7,778	193	357	20	111,045	(24,796)	176,428
Other current recoverable taxes	109,381	1,504,242	9,726	30,752	-	-	4,370	229	-	12,484	-	-	(9,726)	1,661,458
Prepaid expenses	7,302	22,824	69	92	554	30	-	1,472	-	-	-	-	(69)	32,274
Related parties	8,666	5,177	285,276	-	-	-	-	3,010	-	-	-	33,070	(334,140)	1,059
Assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	761,141	500,158	1,261,299
NON-CURRENT	16,823,225	14,489,103	896,548	504,723	545,674	156,312	680,358	5,767,949	430,433	376,841	227,082	21,277,045	(26,404,437)	35,770,856
Long Term Assets	4,837,592	8,167,376	139,112	369,166	58,652	41,760	675,996	486,579	430,280	12,237	-	1,826,047	(592,566)	16,452,231
Bonds and securities	101,202	795	-	8,073	-	-	-	178,050	3,474	11,049	-	-	-	302,643
Other temporary investments	-	-	-	-	-	-	-	-	-	-	-	20,538	-	20,538
Collaterals and escrow accounts	-	147,905	-	-	-	-	-	-	-	-	-	-	-	147,905
Customers	-	49,732	8,039	-	-	-	-	-	-	-	-	-	(8,039)	49,732
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	-	-	-	-	1,129,585	-	1,129,585
Judicial deposits	72,366	270,649	15,505	95	75	5,523	16,804	388	23	-	-	125,126	(15,505)	491,049
Sectorial financial assets	-	129,436	-	-	-	-	-	-	-	-	-	-	-	129,436
Account receivable related to concession	764,576	994,658	-	205,136	-	-	-	-	-	-	-	-	-	1,964,370
Contract Assets	3,759,598	1,328,729	-	30,093	-	-	-	-	426,244	-	-	-	(9,446)	5,535,218
Other receivables	68,495	41,130	81	74,236	2,508	-	624,572	-	539	-	-	7,444	(81)	818,924
Income tax and social contribution	469	18,420	-	-	1,246	-	34,620	-	-	-	-	-	-	54,755
Deferred income tax and social contribution	-	825,273	110,301	-	48,972	36,237	-	-	-	343	-	297,694	(83,200)	1,235,620
Other recoverable taxes	70,886	4,360,649	5,186	51,489	-	-	-	99	-	845	-	88,443	(5,185)	4,572,412
Prepaid Expenses	-	-	-	44	-	-	-	-	-	-	-	-	-	44
Receivables from subsidiaries	-	-	-	-	5,851	-	-	308,042	-	-	-	157,217	(471,110)	-
Investments	6,373,173	806	-	-	-	-	-	2,458,736	-	-	-	19,442,439	(25,461,034)	2,814,120
Property, Plant and Equipment, net	5,498,500	-	720,796	-	343,682	113,908	269	2,821,004	14	347,924	221,439	2,787	(674,967)	9,395,356
Intangible Assets	52,522	6,206,526	15,547	122,840	143,119	100	2,449	947	139	16,680	5,643	2,237	345,223	6,913,972
Right to use assets	61,438	114,395	21,093	12,717	221	544	1,644	683	-	-	-	3,535	(21,093)	195,177
TOTAL	18,570,206	20,300,418	1,563,671	765,098	736,309	593,583	1,188,795	6,359,432	509,641	757,481	231,649	23,615,888	(27,988,025)	47,204,146

Earnings Release 1Q21

RS'000

Assets - Dec-20	Geração e Transmissão	Distribuição	Telecom	Compagas	Elejr	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	FDA	Bela Vista	Holding	Eliminations	Consolidated
CURRENT	1,778,348	6,198,414	666,654	245,028	165,150	392,775	390,695	603,450	67,145	265,068	16,772	2,433,079	(1,815,147)	11,407,431
Cash and cash equivalents	763,501	1,461,797	277,119	110,659	51,616	64,806	17,249	448,389	48,250	197,067	16,738	42,700	(277,123)	3,222,768
Bonds and securities	-	-	-	-	-	-	1,375	-	-	-	-	90	-	1,465
Collaterals and escrow accounts	-	51	-	146	-	-	-	-	-	-	-	-	-	197
Customers	364,742	2,638,385	53,282	59,299	104,599	324,903	276,158	90,309	6,507	67,161	-	-	(217,103)	3,768,242
Dividends receivable	127,138	-	-	-	-	-	-	32,556	-	-	-	1,290,114	(1,382,742)	67,066
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	-	-	-	-	287,789	-	287,789
Sectorial financial assets	-	173,465	-	-	-	-	-	-	-	-	-	-	-	173,465
Account receivable related to concession	4,515	-	-	-	-	-	-	-	-	-	-	-	-	4,515
Contract Assets	274,863	-	-	-	-	-	-	-	10,819	-	-	-	-	285,682
Other current receivables	160,528	240,970	7,764	40,436	6,012	2,243	55,664	17,608	1,145	306	-	1,025	(19,516)	514,185
Inventories	23,106	138,482	6,741	932	70	-	-	-	201	-	-	-	(6,741)	162,791
Income tax and social contribution	13,002	13,915	28,969	3,003	2,764	749	32,967	7,548	169	98	24	12,171	(28,969)	86,410
Other current recoverable taxes	25,275	1,501,768	9,800	30,352	-	-	7,258	234	-	436	-	-	(9,800)	1,565,323
Prepaid expenses	9,399	23,538	162	201	89	74	15	3,457	54	-	10	150	(162)	36,987
Related parties	12,279	6,043	282,817	-	-	-	9	3,349	-	-	-	40,298	(344,795)	-
NON-CURRENT	16,542,006	14,208,674	898,939	504,406	540,083	161,304	662,404	5,757,682	418,907	387,375	203,766	20,701,713	(25,610,026)	35,377,233
Long Term Assets	4,714,541	7,915,662	136,527	358,719	47,057	39,708	660,229	447,850	418,789	11,931	-	1,888,883	(549,617)	16,090,279
Bonds and securities	110,615	1,543	-	8,042	-	-	-	164,400	3,458	11,007	-	-	-	299,065
Other temporary investments	-	-	-	-	-	-	-	-	-	-	-	22,385	-	22,385
Collaterals and escrow accounts	-	133,521	-	-	-	-	-	-	-	-	-	-	-	133,521
Customers	-	51,438	9,175	-	-	-	-	-	-	-	-	-	(9,175)	51,438
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	-	-	-	-	1,104,835	-	1,104,835
Judicial deposits	72,711	265,585	16,086	86	75	5,441	16,724	386	-	-	-	125,738	(16,086)	486,746
Sectorial financial assets	-	173,465	-	-	-	-	-	-	-	-	-	-	-	173,465
Account receivable related to concession	747,891	960,518	-	189,416	-	-	-	-	-	-	-	-	-	1,897,825
Contract Assets	3,659,534	1,114,961	-	27,254	-	-	-	-	414,992	-	-	-	(9,626)	5,207,115
Other receivables	64,655	46,496	81	80,513	2,509	-	643,505	-	339	-	-	7,443	(81)	845,460
Income tax and social contribution	469	18,381	-	-	1,246	-	-	-	-	-	-	117,682	-	137,778
Deferred income tax and social contribution	-	811,638	106,668	-	37,376	34,267	-	-	-	-	-	282,132	(80,977)	1,191,104
Other recoverable taxes	58,666	4,338,116	4,517	53,364	-	-	-	97	-	924	-	88,331	(4,517)	4,539,498
Prepaid Expenses	-	-	-	44	-	-	-	-	-	-	-	-	-	44
Receivables from subsidiaries	-	-	-	-	5,851	-	-	282,967	-	-	-	140,337	(429,155)	-
Investments	6,186,349	808	-	-	-	-	-	2,449,401	-	-	-	18,807,102	(24,714,143)	2,729,517
Property, Plant and Equipment, net	5,559,793	-	734,172	-	347,373	120,914	224	2,859,098	16	357,141	198,299	2,725	(684,295)	9,495,460
Intangible Assets	53,488	6,203,387	16,993	132,366	145,399	108	1,833	693	102	18,303	5,467	2,041	349,276	6,929,456
TOTAL	18,320,354	20,407,089	1,565,592	749,434	705,232	554,078	1,053,100	6,361,133	486,052	652,444	220,537	23,134,792	(27,425,173)	46,784,664

Earnings Release 1Q21

R\$'000

Liabilities - Mar-21	Geração e Transmissão	Distribuição	Telecom	Compagas	Elejr	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	FDA	Bela Vista	Holding	Eliminations	Consolidated
CURRENT	2,077,956	4,850,378	104,223	160,814	105,132	325,285	435,786	241,564	31,960	80,927	20,210	2,753,092	(983,493)	10,203,834
Social charges and accruals	176,131	492,638	39,540	9,546	410	516	5,955	45	2	-	11	18,584	-	743,378
Associated companies and parent company	5,100	8,369	-	-	-	27,348	188	5,955	194	380	75	285,755	(333,364)	-
Suppliers	305,177	1,272,588	16,639	44,381	3,105	254,927	347,095	29,590	995	27,389	19,844	5,134	(289,944)	2,036,920
Income Tax and Social Contribution payable	79,080	689,951	3,215	1,919	-	5,213	1,805	4,754	640	34,131	9	-	(3,215)	817,502
Other taxes	23,141	378,467	7,436	7,658	1,847	3,316	4,406	4,396	251	6,020	220	1,137	(7,436)	430,859
Loans and financing	128,620	13,194	-	-	-	-	-	55,159	7,912	-	-	-	2,251	(3,238)
Debtentures	739,363	769,841	30,054	11,609	-	-	-	43,297	-	-	-	1,519	(30,054)	1,565,629
Dividends payable	489,108	440,368	-	75,474	-	30,717	29,803	55,528	20,377	-	51	2,437,581	(1,098,302)	2,480,705
Post employment benefits	17,592	48,790	2,507	-	-	-	53	34	-	-	-	220	-	69,196
Customer charges due	11,665	13,788	-	-	-	-	-	-	189	5,360	-	-	-	31,002
Research and development and energy efficiency	64,650	354,730	-	-	8,552	3,155	-	-	1,007	2,604	-	-	-	434,698
Payables related to concession	6,796	-	-	-	89,850	-	-	-	-	-	-	-	-	96,646
Sectorial financial liabilities	-	90,582	-	-	-	-	-	-	-	-	-	-	-	90,582
Other accounts payable	10,348	28,591	3,218	2,187	135	90	61	86	-	-	-	328	(3,218)	41,826
Other bills to pay	21,185	126,041	1,614	8,040	1,233	3	46,420	42,720	393	5,043	-	583	(1,614)	251,661
PIS and Cofins to be refunded to consumers	-	122,440	-	-	-	-	-	-	-	-	-	-	-	122,440
Provisions for litigation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	786,892	786,892
NON-CURRENT	5,290,142	8,063,821	749,661	85,426	640,143	6,660	376,034	1,724,699	60,879	1,232	2,669	1,625,289	(1,164,586)	17,462,069
Associated companies and parent company	-	-	-	-	-	-	-	308,118	-	-	-	5,851	(313,969)	-
Suppliers	142,218	-	-	-	-	-	-	-	-	-	-	-	-	142,218
Deferred income tax and social contribution	383,287	-	-	33,225	-	-	82,514	13,342	13,372	-	4	-	(11,146)	514,598
Tax liabilities	47,836	557,452	14,761	-	-	4,638	292	345	-	-	-	3,033	(14,762)	613,595
Loans and financing	1,309,149	180,637	-	-	-	-	-	788,051	38,952	-	-	792,664	(153,979)	2,955,474
Debtentures	2,257,264	1,615,732	640,166	-	-	-	-	538,053	-	-	-	499,692	(640,166)	4,910,741
Post-employment benefits	417,706	946,436	47,102	10,334	-	660	3,354	547	-	-	-	10,079	-	1,436,218
Research and development and energy efficiency	63,006	183,360	-	-	-	-	-	-	1,624	1,232	-	-	-	249,222
Payables related to the concession	47,570	-	-	-	640,057	-	-	-	-	-	-	-	-	687,627
Sectorial financial liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payables	52,435	89,807	18,395	11,697	86	511	1,586	640	-	-	-	3,236	(18,395)	159,998
Tax, social security, labor and civil provisions	36,921	6,063	-	29,621	-	-	287,743	73,024	-	-	-	7,876	(6,276)	434,972
PIS/Cofins to be refunded to consumers	-	3,817,773	-	-	-	-	-	-	-	-	-	-	-	3,817,773
Provisions for litigation	532,750	666,561	29,237	549	-	851	545	2,579	6,931	-	2,665	302,858	(5,893)	1,539,633
EQUITY	11,202,108	7,386,218	709,788	518,858	(8,965)	261,639	376,974	4,393,168	416,802	675,321	208,771	19,237,507	(25,839,946)	19,538,242
Attributable to controlling shareholders	11,202,108	7,386,218	709,788	518,858	(8,965)	261,639	376,974	4,393,168	416,802	675,321	208,771	19,237,507	(26,140,682)	19,237,507
Capital	5,765,226	5,341,443	695,423	220,966	35,503	425,662	159,090	4,450,307	159,941	406,363	194,062	10,800,000	(17,853,986)	10,800,000
Advance for Future Capital Increase	-	-	5,000	-	-	-	29,850	9,610	-	3,145	14,935	-	(62,540)	-
Capital reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity valuation adjustments	557,147	(213,925)	446	(2,090)	256	239	(1,437)	1,627	-	-	-	340,538	(342,263)	340,538
Legal Reserves	657,881	263,850	9,310	42,326	-	-	14,689	14,623	16,139	16,155	-	1,209,458	(1,034,973)	1,209,458
Retained earnings	3,137,130	1,400,828	-	233,858	-	-	156,901	169,521	202,117	-	-	6,088,855	(5,300,355)	6,088,855
Additional proposed dividends	602,540	420,718	-	-	-	-	-	-	14,541	179,822	-	-	(1,217,621)	-
Accrued earnings (losses)	482,184	173,304	(391)	23,798	(44,724)	(164,262)	17,881	(252,520)	24,064	69,836	(226)	798,656	(328,944)	798,656
Attributable to noncontrolling interests	-	-	-	-	-	-	-	-	-	-	-	-	300,736	300,736
TOTAL	18,570,207	20,300,418	1,563,669	765,099	736,308	593,582	1,188,794	6,359,431	509,641	757,480	231,650	23,615,888	(27,988,025)	47,204,146

Earnings Release 1Q21

Liabilities - Dec-20	Geração e Transmissão	Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapurú SPC	FDA	Bela Vista	Holding	Eliminations	Consolidated
CURRENT	2,346,758	5,156,702	98,908	173,144	95,465	309,265	304,379	228,743	32,185	46,027	9,655	2,063,949	(1,210,788)	9,654,392
Social charges and accruals	164,298	451,683	36,263	8,408	377	603	5,579	56	2	-	18	16,759	-	684,046
Associated companies and parent company	6,762	10,567	62	-	-	33,575	257	7,221	260	502	109	283,650	(342,965)	-
Suppliers	282,700	1,632,903	16,986	41,968	2,280	227,158	221,517	22,556	1,459	26,828	8,891	3,184	(197,123)	2,291,307
Income Tax and Social Contribution payable	71,776	584,120	-	-	-	12,430	-	6,403	527	6,568	7	-	-	681,831
Other taxes	47,342	419,029	10,372	7,374	1,492	2,882	3,144	4,135	240	3,439	579	952	(10,372)	490,608
Loans and financing	127,489	16,251	-	-	-	-	-	55,263	7,920	-	-	512,086	(1,332)	717,677
Debentures	751,926	769,742	28,064	20,252	-	-	-	37,519	-	-	-	301,972	(28,064)	1,881,411
Dividends payable	769,108	440,368	-	84,634	-	30,717	29,803	55,528	20,146	-	51	944,274	(1,382,742)	991,887
Post employment benefits	17,634	48,716	2,565	-	-	-	56	34	-	-	-	226	-	69,231
Customer charges due	13,877	15,565	-	-	-	-	-	-	224	4,046	-	-	-	33,712
Research and development and energy efficiency	60,712	305,832	-	-	8,376	1,781	-	-	1,014	2,471	-	-	-	380,186
Payables related to concession	6,673	-	-	-	82,278	-	-	-	-	-	-	-	-	88,951
Sectorial financial liabilities	-	188,709	-	-	-	-	-	-	-	-	-	-	-	188,709
Other accounts payable	9,571	28,953	3,011	1,984	145	117	34	110	-	-	-	279	(3,011)	41,193
Provisions for litigation	16,890	122,426	1,585	8,524	517	2	43,989	39,918	393	2,173	-	567	(1,584)	235,400
NON-CURRENT	5,240,861	8,037,472	731,506	81,230	596,278	6,603	391,797	1,719,043	60,897	931	1,972	1,111,732	(1,100,568)	16,879,754
Associated companies and parent company	-	-	-	-	-	-	-	283,043	-	-	-	5,851	(288,894)	-
Suppliers	145,145	-	-	-	-	-	-	-	-	-	-	-	-	145,145
Deferred income tax and social contribution	360,079	-	-	28,500	-	-	79,653	13,934	13,155	207	20	-	(11,210)	484,338
Tax liabilities	47,125	567,157	13,401	-	-	4,602	278	343	-	-	-	2,978	(13,401)	622,483
Loans and financing	1,333,066	168,095	-	-	-	-	-	801,117	40,899	-	-	266,682	(139,005)	2,470,854
Debentures	2,243,612	1,601,316	629,526	-	-	-	-	531,825	-	-	-	499,317	(629,526)	4,876,070
Post-employment benefits	413,881	939,269	46,703	10,121	-	643	3,292	545	-	-	-	9,929	-	1,424,383
Research and development and energy efficiency	63,675	218,883	-	-	-	-	-	-	1,543	724	-	-	-	284,825
Payables related to the concession	46,755	-	-	-	596,158	-	-	-	-	-	-	-	-	642,913
Sectorial financial liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payables	19,521	63,183	8,729	12,468	120	511	86	572	-	-	-	707	(8,729)	97,168
Tax, social security, labor and civil provisions	37,697	6,897	-	29,507	-	-	308,127	85,722	-	-	-	1,936	-	469,886
EQUITY	10,732,735	7,212,914	735,179	495,060	13,490	238,211	356,923	4,413,346	392,970	605,485	208,911	19,959,111	(25,113,817)	20,250,517
Attributable to controlling shareholders	10,732,735	7,212,914	735,179	495,060	13,490	238,211	356,923	4,413,346	392,970	605,485	208,911	19,959,111	(25,405,224)	19,959,111
Capital	5,765,226	5,341,443	695,423	220,966	35,503	425,662	159,090	4,478,307	159,941	406,363	194,062	10,800,000	(17,881,986)	10,800,000
Advance for Future Capital Increase	-	-	30,000	-	-	-	27,680	4,534	-	3,145	14,935	-	(80,294)	-
Capital reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity valuation adjustments	569,958	(213,925)	446	(2,090)	256	239	(1,437)	1,627	-	-	-	353,349	(355,074)	353,349
Legal Reserves	657,881	263,850	9,310	42,326	-	-	14,689	14,623	17,066	16,155	-	1,209,458	(1,035,900)	1,209,458
Retained earnings	3,137,130	1,400,828	-	233,858	-	-	156,901	169,521	201,746	-	-	6,088,855	(5,299,984)	6,088,855
Additional proposed dividends	602,540	420,718	-	-	-	-	-	-	14,217	179,822	-	1,507,449	(1,217,297)	1,507,449
Accrued earnings (losses)	-	-	-	-	(22,269)	(187,690)	-	(255,266)	-	-	(86)	-	465,311	-
Attributable to noncontrolling interests	-	-	-	-	-	-	-	-	-	-	-	-	291,407	291,407
TOTAL	18,320,355	20,407,089	1,565,590	749,435	705,231	554,077	1,053,099	6,361,132	486,052	652,443	220,538	23,134,792	(27,425,173)	46,784,664

Earnings Release 1Q21

Income Statement by Company

R\$'000

Income Statement 1T21	Geração e Transmissão		Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Mercado Livre	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	Holding	FDA	Bela Vista	Eliminations	Consolidated
	Generation	Transmission													
NET OPERATING INCOME	607,551	273,221	3,074,590	95,707	159,555	49,755	378,382	894,499	118,182	29,009	-	184,405	-	(879,063)	4,985,793
Electricity sales to final customers	51,411	-	1,299,652	-	-	-	-	400,271	-	-	-	-	-	(618)	1,750,716
Electricity sales to distributors	536,033	-	34,691	-	-	49,755	378,382	492,774	118,182	-	-	184,395	-	(641,876)	1,152,336
Use of the main distribution and transmission grid (TUSD/ TUST)	-	227,707	974,424	-	-	-	-	-	-	27,287	-	-	-	(104,496)	1,124,922
Construction revenue	-	38,402	331,409	-	2,747	-	-	-	-	1,722	-	-	-	-	374,280
Fair value of assets from the indemnity for the concession	-	-	13,629	-	15,241	-	-	-	-	-	-	-	-	-	28,870
Telecommunications	-	-	-	94,638	-	-	-	-	-	-	-	-	-	(94,638)	-
Distribution of piped gas	-	-	-	-	141,570	-	-	-	-	-	-	-	-	(6,701)	134,869
Sectoral assets and liabilities result	-	-	360,349	-	-	-	-	-	-	-	-	-	-	-	360,349
Other operating revenues	20,107	7,112	60,436	1,069	(3)	-	-	1,454	-	-	-	10	-	(30,734)	59,451
OPERATING COSTS AND EXPENSES	(301,780)	(96,382)	(2,832,810)	(83,121)	(122,592)	(16,087)	(350,241)	(871,233)	(89,631)	(3,598)	(30,744)	(77,851)	(178)	849,940	(4,026,306)
Energy purchased for resale	(30,162)	-	(1,411,519)	-	-	-	-	(865,348)	(6,811)	-	-	(12,935)	-	640,479	(1,686,296)
Charges of the main distribution and transmission grid	(71,425)	-	(539,460)	-	-	(4,056)	(6,934)	-	(6,805)	-	-	(35,569)	-	103,967	(560,282)
Personnel and management	(50,231)	(32,873)	(184,260)	(16,697)	(9,703)	(1,038)	(1,259)	(3,537)	(3,174)	(182)	(5,780)	(356)	(160)	-	(309,250)
Private pension and health plans	(10,414)	(6,862)	(39,002)	(2,683)	(1,291)	(51)	(170)	(398)	(220)	(12)	(707)	(24)	(4)	-	(61,838)
Materials	(1,730)	(1,092)	(13,049)	(560)	(178)	(63)	(3)	(5)	(293)	(30)	(130)	(99)	-	560	(16,672)
Raw material and supplies - energy production	-	-	-	-	-	-	(326,375)	-	-	-	-	-	-	6,213	(320,162)
Natural gas and supplies for gas business	-	-	-	-	(95,008)	-	-	-	-	-	-	-	-	-	(95,008)
Third-party services	(16,621)	(7,381)	(118,233)	(14,751)	(2,738)	(2,616)	(8,136)	(855)	(22,855)	(1,401)	(6,345)	(9,186)	(1)	44,038	(167,081)
Depreciation and amortization	(76,058)	(2,770)	(100,054)	(33,546)	(10,061)	(6,965)	(6,036)	(27)	(40,370)	(7)	(547)	(12,351)	(2)	31,818	(256,976)
Provisions and reversals	(2,436)	(3,405)	(60,992)	1,586	316	-	(799)	(407)	(1,812)	48	(11,653)	-	-	4,690	(74,864)
Construction cost	-	(37,494)	(331,409)	-	(2,747)	-	-	-	-	(1,722)	-	-	-	-	(373,372)
Other operating costs and expenses	(42,703)	(4,505)	(34,832)	(16,470)	(1,182)	(1,298)	(529)	(656)	(7,291)	(292)	(5,582)	(7,331)	(11)	18,175	(104,506)
EQUITY IN EARNINGS OF SUBSIDIARIES	80,434	107,247	-	-	-	-	-	-	9,329	-	654,695	-	-	(764,971)	86,734
OPERATIONAL EXPENSES / INCOME	386,205	284,086	241,780	12,586	36,963	33,668	28,141	23,266	37,880	25,411	623,951	106,554	(178)	(794,094)	1,046,221
FINANCIAL RESULTS	(37,004)	(23,723)	23,720	(13,209)	(392)	(67,719)	273	3,826	(31,190)	(414)	112,281	1,160	49	13,210	(19,132)
Income tax and social contribution on profit	12,261	3,372	111,302	6,414	2,249	4,156	2,269	3,834	4,683	309	124,295	1,365	49	(8,229)	268,329
Deferred income tax and social contribution on profit	(49,265)	(27,095)	(87,582)	(19,623)	(2,641)	(71,875)	(1,996)	(8)	(35,873)	(723)	(12,014)	(205)	-	21,439	(287,461)
EARNINGS BEFORE INCOME TAXES	349,201	260,363	265,500	(623)	36,571	(34,051)	28,414	27,092	6,690	24,997	736,232	107,714	(129)	(780,884)	1,027,088
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(89,311)	(50,881)	(92,196)	232	(12,773)	11,596	(4,986)	(9,211)	(3,944)	(933)	15,562	(37,878)	(11)	6,885	(267,849)
Income tax and social contribution on profit	-	-	(105,831)	(3,401)	(8,048)	-	(6,956)	(6,350)	(4,536)	(716)	-	(38,428)	(27)	9,172	(282,105)
Deferred income tax and social contribution	-	-	13,635	3,633	(4,725)	11,596	1,970	(2,861)	592	(217)	15,562	550	16	(2,287)	14,256
NET INCOME FROM CONTINUED OPERATIONS	-	-	-	-	-	-	-	-	-	-	751,794	-	-	(773,999)	759,239
NET INCOME FROM DISCONTINUED OPERATIONS	-	-	-	-	-	-	-	-	-	-	46,476	-	-	(6,074)	35,935
NET INCOME	259,890	209,482	173,304	(391)	23,798	(22,455)	23,428	17,881	2,746	24,064	798,270	69,836	(140)	(780,073)	795,174
Attributed to controlling shareholders - continued operations															2,759,280
Attributed to controlling shareholders - discontinued operations															46,476
Attributed to non-controlling interest															(19,454)
EBITDA	462,263	286,856	341,834	46,132	47,024	40,633	34,177	23,293	78,250	25,418	624,498	118,905	(176)	(825,912)	1,303,196

Earnings Release 1Q21

R\$'000

Income Statement 1Q20	Geração e Transmissão		Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	Holding	Eliminations	Consolidated
	Generation	Transmission											
NET OPERATING INCOME	655,269	182,610	2,628,359	97,461	147,973	51,088	155,747	538,841	85,505	12,878	-	(401,790)	4,153,941
Electricity sales to final customers	142,984	-	1,410,401	-	-	-	-	206,046	-	-	-	(771)	1,758,660
Electricity sales to distributors	499,121	-	49,784	-	-	51,088	155,747	328,888	85,505	-	-	(293,382)	876,751
Use of the main distribution and transmission grid (TUSD/ TUST)	-	144,108	961,337	-	-	-	-	-	-	12,704	-	(75,367)	1,042,782
Construction revenue	-	33,931	204,733	-	2,827	-	-	-	-	174	-	-	241,665
Fair value of assets from the indemnity for the concession	-	-	3,982	-	5,205	-	-	-	-	-	-	-	9,187
Telecommunications	-	-	-	96,720	-	-	-	-	-	-	-	(9,971)	86,749
Distribution of piped gas	-	-	-	-	139,910	-	-	-	-	-	-	(1,654)	138,256
Sectoral assets and liabilities result	-	-	(58,970)	-	-	-	-	-	-	-	-	-	(58,970)
Other operating revenues	13,164	4,571	57,092	741	31	-	-	3,907	-	-	-	(20,645)	58,861
OPERATING COSTS AND EXPENSES	(299,869)	(91,556)	(2,294,104)	(92,717)	(126,591)	(15,411)	(211,883)	(526,901)	(64,381)	(1,832)	(27,427)	443,644	(3,309,028)
Energy purchased for resale	(16,097)	-	(1,312,924)	-	-	-	-	(522,356)	(95)	-	-	354,721	(1,496,751)
Charges of the main distribution and transmission grid	(89,440)	-	(268,020)	-	-	(3,758)	(6,764)	-	(6,771)	-	-	64,389	(310,364)
Personnel and management	(47,331)	(30,713)	(166,562)	(15,373)	(8,634)	(980)	(568)	(2,822)	(1,946)	(279)	(3,886)	(43)	(279,137)
Private pension and health plans	(9,174)	(5,970)	(37,296)	(2,899)	(1,020)	(47)	(83)	(376)	(2,899)	(5)	(661)	-	(57,664)
Materials	(1,000)	(932)	(18,863)	(273)	33	(51)	(8)	(2)	(857)	(1)	(299)	-	(22,253)
Raw material and supplies - energy production	-	-	-	-	-	-	(133,443)	-	-	-	-	2,972	(130,471)
Natural gas and supplies for gas business	-	-	-	-	(101,828)	-	-	-	-	-	-	-	(101,828)
Third-party services	(21,102)	(6,470)	(101,004)	(15,768)	(3,132)	(2,552)	(5,971)	(444)	(9,058)	(1,681)	(8,197)	23,494	(151,885)
Depreciation and amortization	(88,119)	(2,589)	(88,434)	(37,241)	(9,849)	(6,936)	(6,042)	(11)	(40,290)	(2)	(440)	(5,565)	(285,518)
Provisions and reversals	5,701	(7,398)	(68,057)	(3,799)	2,425	-	(58,491)	(231)	(197)	(13)	(3,341)	-	(133,401)
Construction cost	-	(32,644)	(204,733)	-	(2,827)	-	-	-	-	-	-	-	(240,204)
Other operating costs and expenses	(33,307)	(4,840)	(28,211)	(17,364)	(1,759)	(1,087)	(513)	(659)	(5,034)	149	(10,603)	3,676	(99,552)
EQUITY IN EARNINGS OF SUBSIDIARIES	(862)	31,519	-	-	-	-	-	(34)	5,229	-	513,454	(526,434)	22,872
OPERATIONAL EXPENSES / INCOME	354,538	122,573	334,255	4,744	21,382	35,677	(56,136)	11,906	26,353	11,046	486,027	(484,580)	867,785
FINANCIAL RESULTS	(32,582)	(11,769)	(15,542)	(9,737)	(1,790)	(23,021)	133	1,861	(27,365)	(550)	25,552	224	(94,586)
Income tax and social contribution on profit	28,037	11,604	110,296	6,784	4,604	668	246	1,885	5,315	376	45,839	204	215,858
Deferred income tax and social contribution on profit	(60,619)	(23,373)	(125,838)	(16,521)	(6,394)	(23,689)	(113)	(24)	(32,680)	(926)	(20,287)	20	(310,444)
EARNINGS BEFORE INCOME TAXES	321,956	110,804	318,713	(4,993)	19,592	12,656	(56,003)	13,767	(1,012)	10,496	511,579	(484,356)	773,199
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(107,961)	(26,515)	(109,436)	1,766	(6,883)	(4,298)	2,346	(4,665)	(4,721)	(503)	691	(2,104)	(262,283)
Income tax and social contribution on profit	-	-	(118,786)	(3,734)	(6,532)	(3,975)	(493)	(2,495)	(4,259)	(529)	(3,474)	(2,025)	(266,979)
Deferred income tax and social contribution	-	-	9,350	5,500	(351)	(323)	2,839	(2,170)	(462)	26	4,165	(79)	4,696
NET INCOME	213,995	84,289	209,277	(3,227)	12,709	8,358	(53,657)	9,102	(5,733)	9,993	512,270	(486,460)	510,916
Attributed to controlling shareholders	213,995	84,289	209,277	(3,227)	12,709	8,358	(53,657)	9,102	(5,733)	9,993	512,270	(486,460)	512,270
Attributed to non-controlling interest	-	-	-	-	6,227	2,507	(10,088)	-	-	-	-	-	(1,354)
EBITDA	442,657	125,162	422,689	41,985	31,231	42,613	(50,094)	11,917	66,643	11,048	486,467	(479,015)	1,153,303