

(Convenience Translation into English from the  
Original Previously Issued in Portuguese)

# **Neoenergia S.A.**

Report on Review of Interim  
Financial Information for the  
Nine-month Period Ended September 30, 2022

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Management of  
Neoenergia S.A.

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Neoenergia S.A. ("Company"), included in the Interim Financial Information Form (ITR), for the quarter ended September 30, 2022, which comprises the statement of financial position as of September 30, 2022 and the related statements of income and of comprehensive income for the three- and nine-month periods then ended, and of changes in shareholders' equity and of cash flows for the nine-month period then ended, including the explanatory notes.

Company's Management is responsible for the preparation of this individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the individual and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

## Other matters

### *Statements of added value*

The interim financial information referred to above includes the individual and consolidated statements of added value (“DVA”) for the nine-month period ended September 30, 2022, prepared under the responsibility of the Company’s Management and presented as supplemental information for international standard IAS 34 purposes. These statements were subject to the review procedures performed together with the review of the ITR to reach a conclusion on whether they are reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are consistent with the criteria set forth in technical pronouncement CPC 09 - Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that these statements of added value were not prepared, in all material respects, in accordance with this technical pronouncement and consistently with the individual and consolidated interim financial information taken as a whole.

### *Audit and review of the corresponding figures*

The interim financial information referred to above includes individual and consolidated accounting information corresponding to the statements of income and of comprehensive income for the three- and nine-month periods ended September 30, 2021, and the statements of changes in shareholders’ equity, of cash flows and of added value for the nine-month period then ended, obtained from the individual and consolidated interim financial information for the quarter then ended, and the individual and consolidated statements of financial position as of December 31, 2021, obtained from the individual and consolidated financial statements for the year ended December 31, 2021, presented for purposes of comparison. The review of the individual and consolidated interim financial information for the quarter ended September 30, 2021 and the audit of the individual and consolidated financial statements for the year ended December 31, 2021, were conducted by another auditor, who issued unqualified review and audit reports dated October 25, 2021 and February 17, 2022, respectively.

### *Convenience translation*

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, October 25, 2022

*DELOITTE TOUCHE TOHMATSU*  
DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.



Jonathan José Medeiros de Barcelos  
Engagement Partner

Rio de Janeiro, October 25, 2022 – Neoenergia discloses on this date its 2022 third quarter and first nine months results (3Q22 and 9M22).



HIGHLIGHTS (R\$ MM) 3Q22	3Q22	3Q21	Δ %	9M22	9M21	Δ %
Net Operating Revenue	10,377	11,620	(11%)	29,901	29,732	1%
Gross Margin	3,448	3,737	(8%)	11,944	10,135	18%
Operating Expenses	(960)	(843)	14%	(2,814)	(2,513)	12%
EBITDA	2,352	2,861	(18%)	8,747	7,445	17%
Financial Income (Loss)	(780)	(566)	38%	(2,853)	(1,374)	108%
Profit assigned to controlling shareholders	1,495	1,281	17%	3,782	3,290	15%
Financial Asset (Concession)	(298)	494	(160%)	910	1,155	(21%)
IFRS 15	130	213	(39%)	638	874	(27%)
GSF Agreement	-	179	(100%)	-	222	(100%)
Adjusted EBITDA	2,520	1,976	28%	7,199	5,194	39%



OPERATING INDICATORS						
Distributed Energy (GWh) (1)	16,210	16,405	(1.2%)	49,804	50,118	(0.6%)
Injected Energy (GWh) (1)	18,458	18,894	(2.3%)	56,756	57,335	(1.0%)
Number of Customers (thousand) (1)	15,956	15,662	2%			

Financial Debt Indicators	3Q22	2021	Variation
Net Debt(2)/EBITDA(3)	3.13	3.12	0.01
Corporate Rating (S&P)	AAA	AAA	-

(1) Merely for the purpose of comparison, Neoenergia Brasília considers data between 01/01/21 and 03/01/2021, period prior to its merger.

(2) Net Debt of cash and cash equivalents, short-term investments and securities.

(3) EBITDA 12 months

### Adjusted EBITDA grew by 39% reaching R\$ 7.1 billion in 9M22, an increase of 28% in the quarter.

- Profit of R\$ 1.5 billion in the 3Q22 (+17% vs. 3Q21) and R\$ 3.8 billion in 9M22 (+15% vs. 9M21), impacted by the recognition of R\$ 678 million from the merger of Bahia PCH III by Neoenergia Brasília, consequently the transfer of the direct corporate control of Neoenergia Brasília to Neoenergia S.A.;
- Capex of R\$ 7.1 billion in 9M22 (+12% vs. 9M21), mainly due to the expansion and improvement of networks at the Distributors and new wind farm, solar and transmission projects;
- Net Debt/EBITDA of 3.13x in the 3Q22 (3.12x in 4Q21);
- Total 12-month losses carry on dropping. Neoenergia Elektro and Cosern remain within the regulatory limit. Neoenergia Brasília with reduction for the 7<sup>th</sup> consecutive quarter. Neoenergia Coelba, Pernambuco e Brasília seeking the regulatory limit;
- Start of commercial and in test operation of the Oitis Wind Complex, with 176 MW and Luzia Solar Complex with 124 MWp;
- Acquisition of minority interest in Neoenergia Pernambuco, reaching 98.78% of Capital;
- 89% of Capex contracted, with hedge of currencies and commodities for Lot 2 of the June 2022 Transmission Auction;
- Neoenergia Elektro tariff reset with an average effect of 15.77% for the consumer applied as of August 27, 2022.

### **3Q22 TELECONFERENCE**

Wednesday, October 26, 2022

**Time:** 10:00 (BRT) | 9:00 (EST)

**(with simultaneous translation into English)**

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**Password:** Neoenergia

**Access to Webcast:** <https://choruscall.com.br/neoenergia/3q22.htm>

NEOENERGIA S.A., PRESENTS THE RESULTS FOR THE 2022 THIRD QUARTER AND 9 MONTHS (3Q22 AND 9M22) BASED ON MANAGEMENT ANALYSES THAT THE BOARD OF DIRECTORS UNDERSTANDS TO TRANSLATE THE COMPANY'S BUSINESS IN THE BEST MANNER, AND RECONCILED WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS– IFRS).

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## 1. ECONOMIC-FINANCIAL PERFORMANCE

### 1.1. Consolidated

CONSOLIDATED STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Operating Revenue (1)	10,377	11,620	(1,243)	(11%)	29,901	29,732	169	1%
Costs with Energy (2)	(6,631)	(8,377)	1,746	(21%)	(18,867)	(20,752)	1,885	(9%)
<b>Gross Margin w/out Concession Financial Assets</b>	<b>3,746</b>	<b>3,243</b>	<b>503</b>	<b>16%</b>	<b>11,034</b>	<b>8,980</b>	<b>2,054</b>	<b>23%</b>
Concession Financial Assets (VNR)	(298)	494	(792)	NA	910	1,155	(245)	(21%)
<b>GROSS MARGIN</b>	<b>3,448</b>	<b>3,737</b>	<b>(289)</b>	<b>(8%)</b>	<b>11,944</b>	<b>10,135</b>	<b>1,809</b>	<b>18%</b>
Operating Expenses	(960)	(843)	(117)	14%	(2,814)	(2,513)	(301)	12%
Provision for Doubtful Receivables (PECLD)	(127)	(100)	(27)	27%	(385)	(246)	(139)	57%
(+) Equity Accounting	(9)	67	(76)	NA	2	69	(67)	(97%)
<b>EBITDA</b>	<b>2,352</b>	<b>2,861</b>	<b>(509)</b>	<b>(18%)</b>	<b>8,747</b>	<b>7,445</b>	<b>1,302</b>	<b>17%</b>
Depreciation	(568)	(506)	(62)	12%	(1,632)	(1,453)	(179)	12%
Financial Income (Loss)	(780)	(566)	(214)	38%	(2,853)	(1,374)	(1,479)	108%
IR/CS	498	(468)	966	NA	(429)	(1,213)	784	(65%)
Minority shareholdings	(7)	(40)	33	(83%)	(51)	(115)	64	(56%)
<b>NET INCOME</b>	<b>1,495</b>	<b>1,281</b>	<b>214</b>	<b>17%</b>	<b>3,782</b>	<b>3,290</b>	<b>492</b>	<b>15%</b>

(1) Considers Construction Revenue

(2) Considers Construction Costs

As stated in Technical Guidance CPC 08, the recognition and measurement of variations between unmanageable costs actually incurred compared to the approved tariffs are always classified in the Operating Income line as Amounts Receivable/Returnable of Parcel A and Other Financial Items. Considering that a large portion of Parcel A is recorded as energy cost, the isolated analysis of revenue and cost variations may lead to distortions when analyzing the result for the period. Therefore, the Company believes that it is more appropriate to explain the variations in the result based on Gross Margin.

Neoenergia ended the 3Q22 with a Gross Margin without Concession Financial Assets – VNR of R\$ 3,746 million, +16% vs. 3Q21, impacted by the effects: (i) of the 2022 Tariff Resets of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in effect as of the end of April/22 (variation of Parcel B: +14.14%, +14.82% and +14.75% respectively) and Neoenergia Elektro, effective as of the end of August/22 (variation of Parcel B: +9.32%), (ii) of the 2021 Tariff Review of Neoenergia Brasília (+11.10 %); (iii) of better results in the wind energy businesses due to the start of operations at the Chafariz and Oitis wind farms and (iv) of higher margins in Termopernambuco.

In the year-to-date, the Gross Margin without VNR was R\$ 11,034 million (+23% vs. 9M21), explained by the effects (i) of the 2022 Tariff Resets of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in effect as of the end of April 2022 (variation of Parcel B: +14.14%, +14.82% and +14.75%, respectively) and Neoenergia Elektro, effective as of the end of August/22 (variation of Parcel B: +9,32%); (ii) of the 2021 Tariff Resets of Neoenergia Coelba, Neoenergia Cosern and Neoenergia Elektro (variation of Parcel B: +29.90%, +30.63% and +32.49%, respectively); (iii) of the 2021 Tariff Reviews of Neoenergia Pernambuco (+8.99%) and Neoenergia Brasília (+11.10%); (iv) of better results in the wind businesses due to the start of operations at the Chafariz and Oitis wind farms and (v) of higher margins in Termopernambuco.

Operating expenses amounted to R\$ 960 million in the 3Q22, +14% vs. 3Q21. It is worth mentioning the reversal of a deactivation of Neoenergia Brasília of the amount of R\$ 20 million in the 3Q21, reflecting the start of the turnaround. Excluding this effect, the variation would have been +11% (3Q22 vs. 3Q21). In the 9M22, operating expenses were R\$ 2,814 million (+12% vs. 9M21). Considering the figures of Neoenergia Brasília in January and February 2021, expenses amounted to R\$ 2,562 million in 9M21, reducing this variation to +10%, explained by the new businesses: (i) start of operation of the transmission projects (Dourados, Santa Luzia and Jalapão) and (ii) start of operations of the renewable projects (Chafariz Wind Complex, Oitis Wind Complex and Luzia Solar Complex).

AFDA was R\$ 127 million in the quarter, +R\$ 27 million vs. 3Q21 and R\$ 385 million in 9M22, R\$139 million higher than in the 9M21. Disregarding the positive R\$ 62 million from Neoenergia Brasília in the 2Q21, the variation would have been R\$ 77 million in the year-to-date result, due to higher revenues.

Equity in the 3Q22 was -R\$ 9 million vs. +R\$ 67 million in the 3Q21 and +R\$ 2 million in the 9M22 vs. +R\$ 69 million in 9M21, mainly explained by the non-recurring effect of the renegotiations of the GSF of Teles Pires, Belo Monte and Dardanelos in the 1Q21 and 3Q21 in the amount of R\$ 58 million.

As a result of the aforementioned effects, EBITDA amounted to R\$ 2,352 million in the 3Q22 (-18% vs. 3Q21) and R\$ 8,747 million in 9M22 (+17% vs. 9M21). Adjusted EBITDA was R\$ 2,520 million in the 3Q22 (+28% vs. 3Q21) and R\$ 7,199 million in 9M22 (+39% vs. 9M21).

The Financial Result was -R\$ 780 million in the quarter, R\$ 214 million worse than in the 3Q21. In the 9M22, it was -R\$ 2,853 million, worse by R\$ 1,479 million vs. 9M21. This increase is mainly explained by higher expenses with debt charges, higher CDI, in addition to the increase in the average debt balance due to funding used for Capex of new transmission, wind and solar projects, in addition to the Discos.

As to the item IR/CS (Portuguese acronym for Income Tax and Social Contribution) for the quarter it amounted to +R\$ 498 million, vs. -R\$ 468 million in the 3Q21, due to the write-off of the unamortized balance of deferred tax liabilities in the amount of R\$ 656 million and the recording of a deferred tax asset referring to the amortized portion of the goodwill of Bahia PCH III in the amount of R\$ 22 million, totaling the recognition of the positive effect of R\$ 678 million with the completion of the merger of Bahia PCH III by Neoenergia Brasília consequently the transfer of the direct corporate control of Neoenergia Brasília to Neoenergia S.A.

Thus, net income ended the quarter at R\$ 1,495 million (+17% vs. 3Q21) and at R\$3,782 million in 9M22 (+15% vs. 9M21).

## 1.2. Networks

The result of the Networks segment contemplates both the performance of the distributors and that of transmission assets.

NETWORKS STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	9,904	11,084	(1,180)	(11%)	28,743	28,654	89	0%
Costs with energy	(6,940)	(8,543)	1,603	(19%)	(19,675)	(21,171)	1,496	(7%)
<b>Gross Margin w/out Concession Financial Assets</b>	<b>2,964</b>	<b>2,541</b>	<b>423</b>	<b>17%</b>	<b>9,068</b>	<b>7,483</b>	<b>1,585</b>	<b>21%</b>
Concession Financial Assets (VNR)	(298)	494	(792)	NA	910	1,155	(245)	(21%)
<b>Gross Margin</b>	<b>2,666</b>	<b>3,035</b>	<b>(369)</b>	<b>(12%)</b>	<b>9,978</b>	<b>8,638</b>	<b>1,340</b>	<b>16%</b>
Operating Expenses	(795)	(672)	(123)	18%	(2,354)	(2,044)	(310)	15%
Provision for Doubtful Receivables (PECLD)	(126)	(100)	(26)	26%	(381)	(246)	(135)	55%
<b>EBITDA</b>	<b>1,745</b>	<b>2,263</b>	<b>(518)</b>	<b>(23%)</b>	<b>7,243</b>	<b>6,348</b>	<b>895</b>	<b>14%</b>
Depreciation	(438)	(385)	(53)	14%	(1,224)	(1,117)	(107)	10%
Financial Income (Loss)	(725)	(458)	(267)	58%	(2,289)	(1,099)	(1,190)	108%
IR CS	607	(373)	980	NA	(196)	(1,043)	847	(81%)
<b>NET INCOME</b>	<b>1,189</b>	<b>1,047</b>	<b>142</b>	<b>14%</b>	<b>3,534</b>	<b>3,089</b>	<b>445</b>	<b>14%</b>

The Networks segment ended the 3Q22 with Gross Margin without VNR at R\$ 2,964 million in the period, +17% vs. 3Q21, impacted by the effects: (i) of the 2022 Tariff Resets of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in effect as of the end of April/22 (variation of Parcel B: +14.14%, +14.82% and +14.75%, respectively) and Neoenergia Elektro, effective as of the end of August/22 (variation of Parcel B: +9.32%), and (ii) of the 2021 Tariff Review of Neoenergia Brasília (+11.10%).

In 9M22, Gross Margin without VNR was R\$ 9,068 million (+21% vs. 9M21), explained by the effects (i) of the 2022 Tariff Resets of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in effect as of the end of April/22 (variation of Parcel B: +14.14%, +14.82% and +14.75%, respectively) and Neoenergia Elektro, effective as of the end of August/22 (variation of Parcel B: +9.32%), (ii) of the 2021 Tariff Resets of Neoenergia Coelba, Neoenergia Cosern and Neoenergia Elektro (variation of Parcel B: +29.90%, +30.63% and +32.49%, respectively); and (iii) of the 2021 Tariff Reviews of Neoenergia Pernambuco (+8.99%) and Neoenergia Brasília (+11.10%).

Operating expenses amounted to R\$ 795 million in the 3Q22, +18% vs. 3Q21. It is worth mentioning the reversal of a deactivation of Neoenergia Brasília of the amount of R\$ 20 million in the 3Q21, reflecting the start of the turnaround. Excluding this effect, the variation would have been +15% (3Q22 vs. 3Q21). In the year-to-date, expenses amounted to R\$ 2,354 million (+15% vs. 9M21). Considering the figures of Neoenergia Brasília in January and February 2021, expenses would have been R\$ 2,093 million, reducing this variation to +12%, explained by the new businesses (start of operations of the Santa Luzia and Jalapão transmission projects, in addition to sections four and five of Dourados) and the increase in customer base.

AFDA was R\$ 126 million in the quarter, +R\$ 26 million vs. 3Q21 and R\$ 381 million in 9M22, R\$ 135 million in excess of that of the 9M21. Excluding the non-recurring R\$ 62 million from Neoenergia Brasília in the 2Q21, the variation would have been R\$ 73 million in the year-to-date result, due to higher revenues.

As a result of the abovementioned effects, EBITDA was R\$ 1,745 million in the 3Q22 (-23% vs. 3Q21) and R\$ 7,243 million in 9M22 (+14% vs. 9M21), mainly due to the 2022 and 2021 Tariff Resets and the 2021 Tariff Reviews. Adjusted EBITDA was R\$ 2,043 million in the 3Q22 (+15% vs. 3Q21) and R\$ 6,333 million in 9M22 (+22% vs. 9M21).

As to the IR/CS item for the quarter, it amounted to +R\$ 607 million, vs. -R\$ 373 million in the 3Q21, due to the write-off of the unamortized balance of deferred tax liabilities in the amount of R\$ 656 million and the recording of deferred tax assets referring to the amortized portion of the goodwill by Bahia PCH III in the amount of R\$ 22 million, totaling the recognition of the positive effect of R\$ 678 million with the completion of the merger of Bahia PCH III by

Neoenergia Brasília consequently the transfer of the direct corporate control of Neoenergia Brasília to Neoenergia S.A..

Thus, net income ended the quarter at R\$ 1,189 million (+14% vs. 3Q21) and the year-to-date at R\$ 3,534 million (+14% vs. 9M21).

S/I TRANSMISSION (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
<b>Net Revenue</b>	<b>878</b>	<b>799</b>	<b>79</b>	<b>10%</b>	<b>2,537</b>	<b>2,416</b>	<b>121</b>	<b>5%</b>
Cosntruction Costs	(615)	(529)	(86)	16%	(1,519)	(1,390)	(129)	9%
<b>Gross Margin</b>	<b>263</b>	<b>270</b>	<b>(7)</b>	<b>(3%)</b>	<b>1,018</b>	<b>1,026</b>	<b>(8)</b>	<b>(1%)</b>
Operating Expenses	(33)	(20)	(13)	65%	(107)	(49)	(58)	118%
Contingencies	-	-	-	-	(1)	(1)	-	-
<b>EBITDA</b>	<b>230</b>	<b>250</b>	<b>(20)</b>	<b>(8%)</b>	<b>910</b>	<b>976</b>	<b>(66)</b>	<b>(7%)</b>
Financial Income (Loss)	(68)	(75)	7	(9%)	(302)	(228)	(74)	32%
IR CS	(57)	(52)	(5)	10%	(181)	(238)	57	(24%)
<b>NET INCOME</b>	<b>105</b>	<b>123</b>	<b>(18)</b>	<b>(15%)</b>	<b>427</b>	<b>510</b>	<b>(83)</b>	<b>(16%)</b>
IFRS15	130	213	(83)	(39%)	638	874	(236)	(27%)

The Transmission Lines showed a Gross Margin of R\$ 263 million in the quarter and R\$ 1,018 million in 9M22, in line with the 3Q21 and 9M21.

Operating expenses amounted to R\$ 33 million in the 3Q22, R\$ 13 million in excess of that of the same period of the previous year, due to higher personnel costs as a result of the start of operations of the December 2017 auction lots and the completion of the deliveries of the April 2017 auction lots (Dourados). In the year-to-date, expenses amounted to R\$ 107 million (+R\$ 58 million vs. 9M21), for the same reasons as in the quarter, in addition to R\$ 12 million of one-off expenses relating to studies for the June 2022 auction.

Transmission EBITDA ended the quarter at R\$ 230 million (-8% vs. 3Q21) and the 9M22 at R\$ 910 million (-7% vs. 9M21). Adjusted EBITDA (ex-IFRS15) for the quarter was R\$ 100 million (+170% vs. 3Q21) and R\$ 272 million for 9M22 (+167% vs. 9M21), as a result of the delivery of the April 2017 and December 2017 auction lots.

The use of IFRS15 had an impact of R\$ 130 million on EBITDA in the quarter (-R\$ 83 million vs. 3Q21) and of R\$ 638 million in the year-to-date (-R\$ 236 million vs. 9M21).

Net Income was R\$ 105 million in the 3Q22 (-R\$ 18 million vs. 3Q21) and R\$ 427 million in 9M22 (-R\$ 83 million vs. 9M21).

### 1.2.1. NEOENERGIA COELBA

STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	3,439	3,737	(298)	(8%)	9,987	9,851	136	1%
Costs with Energy	(2,242)	(2,678)	436	(16%)	(6,392)	(6,883)	491	(7%)
Gross Margin w/out Concession Financial Assets	1,197	1,059	138	13%	3,595	2,968	627	21%
Concession Financial Assets (VNR)	(151)	239	(390)	NA	434	523	(89)	(17%)
<b>Gross Margin</b>	<b>1,046</b>	<b>1,298</b>	<b>(252)</b>	<b>(19%)</b>	<b>4,029</b>	<b>3,491</b>	<b>538</b>	<b>15%</b>
Operating Expenses	(315)	(276)	(39)	14%	(949)	(867)	(82)	9%
Provision for Doubtful Receivables (PECLD)	(42)	(38)	(4)	11%	(146)	(117)	(29)	25%
<b>EBITDA</b>	<b>689</b>	<b>984</b>	<b>(295)</b>	<b>(30%)</b>	<b>2,934</b>	<b>2,507</b>	<b>427</b>	<b>17%</b>
Depreciation	(193)	(169)	(24)	14%	(549)	(487)	(62)	13%
Financial Income (Loss)	(322)	(189)	(133)	70%	(954)	(464)	(490)	106%
IR CS	21	(145)	166	NA	(251)	(318)	67	(21%)
<b>NET INCOME</b>	<b>195</b>	<b>481</b>	<b>(286)</b>	<b>(59%)</b>	<b>1,180</b>	<b>1,238</b>	<b>(58)</b>	<b>(5%)</b>

Neoenergia Coelba ended the 3Q22 with a Gross Margin without VNR of R\$ 1,197 million (+13% vs. 3Q21) impacted by the variation of parcel B +14.14% in April/22. In the year-to-date, the Gross Margin without VRN was 21% higher in 9M22 vs. 9M21, also due to the variation in parcel B +14.14% in April/22 and +29.9% in April/21, in addition to the increase in the customer base.

Operating expenses were R\$ 315 million in the 3Q22 (+14% vs. 3Q21) and R\$ 949 million in 9M22 (+9% vs. 9M21).

In the quarter, AFDA was R\$ 42 million (+R\$ 4 million vs. 3Q21) and in the year-to-date it amounted to R\$ 146 million (+R\$ 29 million vs. 9M21). When we analyze the default indicator (AFDA/ROB) in the 3Q22, it ended at 1.33%, the same level as in the 2Q22 and below the regulatory limit of 1.57%.

As a result of the abovementioned variations, EBITDA in the 3Q22 was R\$ 689 million, -30% vs. 3Q21 and in the year-to-date the amount was R\$ 2,934 million, +17% vs. 9M21. Adjusted EBITDA (ex-VNR) in the 3Q22 was R\$ 840 million, +13% vs. 3Q21 and R\$ 2,500 million in the year-to-date, +26% vs. 9M21.

Net Income was R\$ 195 million in the 3Q22, -59% vs. the 3Q21 and R\$ 1,180 million in 9M22, -5% vs. 9M21.

## 1.2.2. NEOENERGIA PERNAMBUCO

STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	1,896	2,239	(343)	(15%)	5,564	5,923	(359)	(6%)
Energy costs	(1,405)	(1,815)	410	(23%)	(4,134)	(4,651)	517	(11%)
Gross Margin w/out Concession Financial Assets	491	424	67	16%	1,430	1,272	158	12%
Concession Financial Assets (VNR)	(55)	111	(166)	NA	143	315	(172)	(55%)
<b>Gross Margin</b>	<b>436</b>	<b>535</b>	<b>(99)</b>	<b>(19%)</b>	<b>1,573</b>	<b>1,587</b>	<b>(14)</b>	<b>(1%)</b>
Operating Expenses	(190)	(160)	(30)	19%	(535)	(475)	(60)	13%
Provision for Doubtful Receivables (PECLD)	(46)	(45)	(1)	2%	(144)	(120)	(24)	20%
<b>EBITDA</b>	<b>200</b>	<b>330</b>	<b>(130)</b>	<b>(39%)</b>	<b>894</b>	<b>992</b>	<b>(98)</b>	<b>(10%)</b>
Depreciation	(93)	(84)	(9)	11%	(266)	(249)	(17)	7%
Financial Income (Loss)	(164)	(113)	(51)	45%	(532)	(263)	(269)	102%
IR CS	20	(37)	57	NA	(36)	(127)	91	(72%)
<b>NET INCOME</b>	<b>(37)</b>	<b>96</b>	<b>(133)</b>	<b>NA</b>	<b>60</b>	<b>353</b>	<b>(293)</b>	<b>(83%)</b>

Neoenergia Pernambuco ended the 3Q22 with a Gross Margin without VNR of R\$ 491 million (+16% vs. 3Q21) driven by the variation in parcel B of +14.82% in April/22. In the year-to-date, the Gross Margin without VNR was R\$ 1,430 million (+12% vs. 9M21), driven by the variation of parcel B of +14.82% in April/22 and by the tariff review of April 2021, in addition to the increase in the customer base.

Operating expenses amounted to R\$ 190 million in the 3Q22 (+19% vs. 3Q21) and R\$ 535 million in 9M22 (+13% vs. 9M21).

In the quarter, AFDA amounted to R\$ 46 million, in line with the 3Q21, and in the year-to date the amount recorded was R\$ 144 million, R\$ 24 million in excess of that of 9M21.

As a result of the abovementioned variations, EBITDA in the quarter was R\$ 200 million, -39% vs. 3Q21. In the year-to-date, EBITDA ended at R\$ 894 million, -10% vs. 9M21. Adjusted EBITDA (ex-VNR) was R\$ 255 million in the quarter (+16% vs. 3Q21) and R\$ 751 million in the year-to-date (+11% vs. 9M21).

Net Result was -R\$ 37 million in the 3Q22 (-R\$133 million vs. 3Q21) and R\$ 60 million in 9M22 (-R\$ 293 million vs. 9M21), explained by the worsening of the financial result.

### 1.2.3. NEOENERGIA COSERN

STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	842	1,000	(158)	(16%)	2,460	2,520	(60)	(2%)
Costs with Energy	(559)	(753)	194	(26%)	(1,655)	(1,843)	188	(10%)
Gross Margin w/out Concession Financial Assets	283	247	36	15%	805	677	128	19%
Concession Financial Assets (VNR)	(32)	49	(81)	NA	71	108	(37)	(34%)
<b>Gross Margin</b>	<b>251</b>	<b>296</b>	<b>(45)</b>	<b>(15%)</b>	<b>876</b>	<b>785</b>	<b>91</b>	<b>12%</b>
Operating Expenses	(65)	(57)	(8)	14%	(187)	(172)	(15)	9%
Provision for Doubtful Receivables (PECLD)	(2)	(2)	-	-	(8)	(4)	(4)	100%
<b>EBITDA</b>	<b>184</b>	<b>237</b>	<b>(53)</b>	<b>(22%)</b>	<b>681</b>	<b>609</b>	<b>72</b>	<b>12%</b>
Depreciation	(38)	(35)	(3)	9%	(108)	(95)	(13)	14%
Financial Income (Loss)	(38)	(22)	(16)	73%	(120)	(35)	(85)	243%
IR CS	(7)	(41)	34	(83%)	(76)	(92)	16	(17%)
<b>NET INCOME</b>	<b>101</b>	<b>139</b>	<b>(38)</b>	<b>(27%)</b>	<b>377</b>	<b>387</b>	<b>(10)</b>	<b>(3%)</b>

Neoenergia Cosern ended the 3Q22 with a Gross Margin without VNR of R\$ 283 million (+15% vs. 3Q21), impacted by the variation in parcel B of +14.75% of the April/22 tariff reset. In the year-to-date, the Gross Margin without VNR was R\$ 805 million (+19% vs. 9M21), due to the variation of parcel B of +14.75% in April/22 and of +30.63% in April/21, in addition to the increase in the customer base.

Operating expenses amounted to R\$ 65 million in the 3Q22 (+14% vs. 3Q21) and R\$ 187 million in 9M22 (+9% vs. 9M21).

In the 3Q22, AFDA amounted to R\$ 2 million, in line with that reported in the 3Q21. In the year-to-date, it was R\$ 8 million, + R\$ 4 million compared to 9M21.

As a result of the abovementioned variations, EBITDA for the quarter was R\$ 184 million (-22% vs. 3Q21) and for the year-to-date it was R\$ 681 million (+12% vs. 9M21). Adjusted EBITDA (ex-VNR) was R\$ 216 million in the 3Q22 (+16% vs. 3Q21) and R\$ 610 million in 9M22 (+22% vs. 9M21).

Net Income was R\$ 101 million in the 3Q22, -27% vs. 3Q21, and R\$ 377 million in 9M22, 3% lower than reported in 9M21.

#### 1.2.4. NEOENERGIA ELEKTRO

STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	2,020	2,251	(231)	(10%)	5,813	5,848	(35)	(1%)
Costs with Energy	(1,417)	(1,782)	365	(20%)	(3,979)	(4,487)	508	(11%)
Gross Margin w/out Concession Financial Assets	603	469	134	29%	1,834	1,361	473	35%
Concession Financial Assets (VNR)	(58)	90	(148)	NA	256	196	60	31%
<b>Gross Margin</b>	<b>545</b>	<b>559</b>	<b>(14)</b>	<b>(3%)</b>	<b>2,090</b>	<b>1,557</b>	<b>533</b>	<b>34%</b>
Operating Expenses	(149)	(133)	(16)	12%	(419)	(376)	(43)	11%
Provision for Doubtful Receivables (PECLD)	(21)	(16)	(5)	31%	(59)	(60)	1	(2%)
<b>EBITDA</b>	<b>375</b>	<b>410</b>	<b>(35)</b>	<b>(9%)</b>	<b>1,612</b>	<b>1,121</b>	<b>491</b>	<b>44%</b>
Depreciation	(84)	(74)	(10)	14%	(229)	(224)	(5)	2%
Financial Income (Loss)	(82)	(62)	(20)	32%	(282)	(125)	(157)	126%
IR CS	(54)	(89)	35	(39%)	(322)	(236)	(86)	36%
<b>NET INCOME</b>	<b>155</b>	<b>185</b>	<b>(30)</b>	<b>(16%)</b>	<b>779</b>	<b>536</b>	<b>243</b>	<b>45%</b>

Neoenergia Elektro ended the 3Q22 with a Gross Margin without VNR of R\$ 603 million (+29% vs. 3Q21) impacted by the variation in parcel B of +9.32% in August/22. In the year-to-date, the Gross Margin without VNR was R\$ 1,834 million (+35% vs. 9M21), driven by the variation of parcel B of +32.49% in August/21 and of +9.32% in August/22, in addition to the increase in the customer base.

Operating expenses amounted to R\$ 149 million in the 3Q22 (+12% vs. 3Q21). In the year-to-date, they amounted to R\$ 419 million, +11% vs. 9M21.

In the quarter, AFDA amounted to R\$ 21 million, +R\$ 5 million vs. the 3Q21 and in the year-to-date it amounted to R\$ 59 million, in line with 9M21, as a result of collection actions and debt renegotiations. It is worth mentioning the reduction in the default indicator (AFDA/ROB) in 9M22 to 0.75% (vs. 0.86% in 9M21).

As a result of the abovementioned variations, EBITDA in the quarter was R\$ 375 million (-9% vs. 3Q21) and R\$ 1,612 million in the year-to-date (+44% vs. 9M21). Adjusted EBITDA (ex-VNR) in the quarter was R\$ 433 million, +33% vs. 3Q21. In the year-to-date, EBITDA was R\$ 1,356 million, +46% vs. 9M21.

Net Income was R\$ 155 million in the 3Q22 (-16% vs. 3Q21) and R\$ 779 million in 9M22 (+45% vs. 9M21).

### 1.2.5. NEOENERGIA BRASÍLIA

STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	836	1,066	(230)	(22%)	2,402	2,136	266	12%
Costs with Energy	(704)	(985)	281	(29%)	(1,998)	(1,916)	(82)	4%
Gross Margin w/out Concession Financial Assets	132	81	51	63%	404	220	184	84%
Concession Financial Assets (VNR)	(2)	4	(6)	NA	7	12	(5)	(42%)
<b>Gross Margin</b>	<b>130</b>	<b>85</b>	<b>45</b>	<b>53%</b>	<b>411</b>	<b>232</b>	<b>179</b>	<b>77%</b>
Operating Expenses	(50)	(35)	(15)	43%	(175)	(141)	(34)	24%
Provision for Doubtful Receivables (PECLD)	(16)	1	(17)	NA	(24)	56	(80)	NA
<b>EBITDA</b>	<b>64</b>	<b>51</b>	<b>13</b>	<b>25%</b>	<b>212</b>	<b>147</b>	<b>65</b>	<b>44%</b>
Depreciation	(29)	(17)	(12)	71%	(58)	(33)	(25)	76%
Financial Income (Loss)	(47)	3	(50)	NA	(97)	16	(113)	NA
IR CS	680	(13)	693	NA	655	(45)	700	NA
<b>NET INCOME</b>	<b>668</b>	<b>24</b>	<b>644</b>	<b>2683%</b>	<b>712</b>	<b>85</b>	<b>627</b>	<b>738%</b>

Neoenergia Brasilia was merged into the Group on March 2, 2021 and from that date onwards the results were 100% consolidated.

Neoenergia Brasilia ended the 3Q22 with a Gross Margin of R\$ 130 million (+53% vs. 3Q21) and R\$ 411 million in 9M22 (+77% vs. 9M21) mainly explained by the average increase of 11.1% from the October/21 tariff review and the increase in the customer base.

Operating expenses amounted to R\$ 50 million in the quarter, +43% compared to the 3Q21, impacted by the reversal of a deactivation of R\$ 20 million in the 3Q21, reflecting the start of the turnaround. Excluding this effect, the variation would have been -9%. In the year-to-date, expenses were R\$ 175 million, and considering the amounts of Neoenergia Brasilia in January and February 2021, expenses would amount to R\$ 190 million in 9M21, that is, a variation of -8%, reflecting the turnaround carried out, which provided efficiency gains for being part of the Neoenergia Group.

In the quarter, AFDA was R\$ 16 million, R\$ 17 million worse than in the 3Q21 and R\$ 24 million in 9M22, R\$ 80 million worse than in 9M21, explained by reversals based on the adjustment to the methodology already practiced by the Neoenergia group. It is worth noting that, previously, CEB-D had a policy of provisioning a high portion of the unpaid debt balance, given that almost a year went by without collection actions; the adjustment to Neoenergia's methodology allowed the current levels of AFDA.

EBITDA in the quarter was R\$ 64 million (+25% vs. 3Q21) and R\$ 212 million in 9M22, +44% vs. 9M21. Adjusted EBITDA (ex-VNR) was R\$ 66 million in the 3Q22 (+40% vs. 3Q21) and R\$ 205 million in 9M22 (+52% vs. 9M21).

The result for IR/CS for the quarter was +R\$ 680 million vs. -R\$ 13 million in the 3Q21, due to the recognition of R\$ 678 million from the merger of Bahia PCH III by Neoenergia Brasilia, consequently the transfer of the direct corporate control of Neoenergia Brasilia to Neoenergia S.A.

As a result of the above effects, Net Income in the 3Q22 amounted to R\$ 668 million vs. R\$ 24 million in the 3Q21 and R\$ 712 million in 9M22 vs. R\$ 85 million in 9M21.

### 1.3. Renewables

The result of the renewables segment contemplates the performance of wind and solar farms and hydroelectric plants of the Neoenergia Group.

RENEWABLES STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	502	368	134	36%	1,284	840	444	53%
Costs with Energy	(78)	69	(147)	NA	(252)	48	(300)	NA
<b>GROSS MARGIN</b>	<b>424</b>	<b>437</b>	<b>(13)</b>	<b>(3%)</b>	<b>1,032</b>	<b>888</b>	<b>144</b>	<b>16%</b>
Operating Expenses	(65)	(49)	(16)	33%	(188)	(148)	(40)	27%
(+) Equity Accounting	(9)	67	(76)	NA	2	69	(67)	(97%)
<b>EBITDA</b>	<b>350</b>	<b>455</b>	<b>(105)</b>	<b>(23%)</b>	<b>846</b>	<b>809</b>	<b>37</b>	<b>5%</b>
Depreciation	(66)	(53)	(13)	25%	(200)	(149)	(51)	34%
Financial Income (Loss)	(20)	(37)	17	(46%)	(179)	(114)	(65)	57%
IR/CS	(54)	(64)	10	(16%)	(106)	(103)	(3)	3%
<b>NET INCOME</b>	<b>210</b>	<b>301</b>	<b>(91)</b>	<b>(30%)</b>	<b>361</b>	<b>443</b>	<b>(82)</b>	<b>(19%)</b>

HYDRO PLANTS STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net revenue	146	134	12	9%	456	411	45	11%
Costs with Energy	(23)	90	(113)	NA	(66)	89	(155)	(174%)
<b>GROSS MARGIN</b>	<b>123</b>	<b>224</b>	<b>(101)</b>	<b>(45%)</b>	<b>390</b>	<b>500</b>	<b>(110)</b>	<b>(22%)</b>
Operating Expenses	(29)	(22)	(7)	32%	(84)	(65)	(19)	29%
(+) Equity Accounting	(9)	67	(76)	NA	2	69	(67)	(97%)
<b>EBITDA</b>	<b>85</b>	<b>269</b>	<b>(184)</b>	<b>(68%)</b>	<b>308</b>	<b>504</b>	<b>(196)</b>	<b>(39%)</b>
Depreciation	(19)	(24)	5	(21%)	(64)	(65)	1	(2%)
Financial Income (Loss)	(3)	(14)	11	(79%)	(36)	(51)	15	(29%)
IR/CS	(28)	(56)	28	(50%)	(52)	(95)	43	(45%)
<b>NET INCOME</b>	<b>35</b>	<b>175</b>	<b>(140)</b>	<b>(80%)</b>	<b>156</b>	<b>293</b>	<b>(137)</b>	<b>(47%)</b>

WIND FARMS STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net revenue	354	234	120	51%	826	429	397	93%
Costs with Energy	(53)	(21)	(32)	152%	(184)	(41)	(143)	349%
<b>GROSS MARGIN</b>	<b>301</b>	<b>213</b>	<b>88</b>	<b>41%</b>	<b>642</b>	<b>388</b>	<b>254</b>	<b>65%</b>
Operating Expenses	(36)	(27)	(9)	33%	(104)	(83)	(21)	25%
<b>EBITDA</b>	<b>265</b>	<b>186</b>	<b>79</b>	<b>42%</b>	<b>538</b>	<b>305</b>	<b>233</b>	<b>76%</b>
Depreciation	(46)	(29)	(17)	59%	(135)	(84)	(51)	61%
Financial Income (Loss)	(17)	(23)	6	(26%)	(143)	(63)	(80)	127%
IR/CS	(26)	(8)	(18)	225%	(54)	(8)	(46)	575%
<b>NET INCOME</b>	<b>176</b>	<b>126</b>	<b>50</b>	<b>40%</b>	<b>206</b>	<b>150</b>	<b>56</b>	<b>37%</b>

The Renewables segment ended the 3Q22 with a gross margin of R\$ 424 million (-R\$13 million vs. the 3Q21), negatively impacted by the hydro plants (-R\$ 101 million vs. 3Q21), due to the renegotiation of the GSF in Sep/21 (which affected the energy cost item by -R\$ 125 million), partially offset by wind farms (+R\$ 88 million vs. 3Q21) due to the increase in generation in the period (+92% vs. 3Q21), with emphasis on the start of commercial operation in the 3Q22 of the Oitis Wind Complex and the Luzia Solar Complex, in addition to the higher generation of Chafariz.

In 9M22, the segment's gross margin was R\$ 1,032 million (+ R\$ 144 million vs. 9M21), impacted by +R\$ 254 million from wind farms, mainly due to the start of operation of Chafariz. The hydro plants' margin was R\$ 390 million, -R\$ 110 million below 9M21, explained by the non-recurring effect of the renegotiation of the GSF of Itapebi (-R\$ 130 million), Baguari (-R\$ 18 million) and Corumbá (-R\$ 14 million).

Operating expenses ended the 3Q22 at R\$ 65 million (+R\$ 16 million vs. 3Q21), mainly due to the start of operations of the Oitis Wind Complex and the Luzia Solar Complex in the 3Q22, in addition to Chafariz at the end of 2021, and adjustments to the payroll and O&M contracts. In 9M22, expenses were R\$ 188 million, +R\$ 40 million vs. 9M21, for the same reasons mentioned above.

Equity income was -R\$ 9 million in the 3Q22 (-R\$ 76 million vs. 3Q21) and +R\$ 2 million in 9M22 (-R\$ 67 million vs. 9M21), mainly explained by the non-recurring effect of the renegotiation of the GSF of Teles Pires, Belo Monte and Dardanelos in the amount of R\$ 58 million in the 3Q21.

Due to these effects, EBITDA from the Renewables segment amounted to R\$ 350 million in the quarter (-23% vs. 3Q21), due to the non-recurring effect of the GSF renegotiation of 2021, and R\$ 846 million in 9M22 (+5% vs. 9M21). Disregarding this impact in the 3Q21, the EBITDA variation was +27% (3Q22 vs. 3Q21) and +44% in the year-to-date (9M22 vs. 9M21).

It is worth noting the contribution to EBITDA from the start of operations at the Chafariz Wind Complex in the 3Q22 of +R\$ 107 million and in 9M22 of +R\$ 280 million and the start of operation of the Oitis Wind Complex (+R\$ 40 million in the 3Q22).

The profit recorded in the 3Q22 was R\$ 210 million (-R\$ 91 million vs. 3Q21) and in 9M22 it was R\$ 361 million (-R\$ 82 million vs. 9M21).

#### 1.4. Liberalized

LIBERALIZED STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	845	845	-	-	2,457	2,067	390	19%
Costs with Energy	(475)	(581)	106	(18%)	(1,490)	(1,464)	(26)	2%
<b>Gross Margin</b>	<b>370</b>	<b>264</b>	<b>106</b>	<b>40%</b>	<b>967</b>	<b>603</b>	<b>364</b>	<b>60%</b>
Operating Expenses	(40)	(57)	17	(30%)	(115)	(148)	33	(22%)
AFDA	(1)	-	(1)	-	(4)	-	(4)	-
<b>EBITDA</b>	<b>329</b>	<b>207</b>	<b>122</b>	<b>59%</b>	<b>848</b>	<b>455</b>	<b>393</b>	<b>86%</b>
Depreciation	(18)	(15)	(3)	20%	(52)	(47)	(5)	11%
Financial Income (Loss)	(32)	(23)	(9)	39%	(92)	(48)	(44)	92%
IR CS	(47)	(34)	(13)	38%	(115)	(63)	(52)	83%
<b>NET INCOME</b>	<b>232</b>	<b>135</b>	<b>97</b>	<b>72%</b>	<b>589</b>	<b>297</b>	<b>292</b>	<b>98%</b>

TERMOPERNAMBUCO STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	410	440	(30)	(7%)	1,172	1,092	80	7%
Costs with Energy	(68)	(218)	150	(69%)	(270)	(544)	274	(50%)
<b>Gross Margin</b>	<b>342</b>	<b>222</b>	<b>120</b>	<b>54%</b>	<b>902</b>	<b>548</b>	<b>354</b>	<b>65%</b>
Operating Expenses	(24)	(46)	22	(48%)	(73)	(118)	45	(38%)
<b>EBITDA</b>	<b>318</b>	<b>176</b>	<b>142</b>	<b>81%</b>	<b>829</b>	<b>430</b>	<b>399</b>	<b>93%</b>
Depreciation	(17)	(15)	(2)	13%	(50)	(46)	(4)	9%
Financial Income (Loss)	(35)	(21)	(14)	67%	(95)	(41)	(54)	132%
IR CS	(43)	(25)	(18)	72%	(108)	(57)	(51)	89%
<b>NET INCOME</b>	<b>223</b>	<b>115</b>	<b>108</b>	<b>94%</b>	<b>576</b>	<b>286</b>	<b>290</b>	<b>101%</b>

COMERC. STATEMENT OF INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Revenue	427	402	25	6%	1,270	965	305	32%
Costs with Energy	(399)	(361)	(38)	11%	(1,205)	(910)	(295)	32%
<b>Gross Margin</b>	<b>28</b>	<b>41</b>	<b>(13)</b>	<b>(32%)</b>	<b>65</b>	<b>55</b>	<b>10</b>	<b>18%</b>
Operating Expenses	(16)	(11)	(5)	45%	(43)	(30)	(13)	43%
AFDA	(1)	-	(1)	-	(4)	-	(4)	-
<b>EBITDA</b>	<b>11</b>	<b>30</b>	<b>(19)</b>	<b>(63%)</b>	<b>18</b>	<b>25</b>	<b>(7)</b>	<b>(28%)</b>
Depreciation	-	-	-	-	(1)	(1)	-	-
Financial Income (Loss)	3	(2)	5	NA	3	(7)	10	NA
IR CS	(4)	(10)	6	(60%)	(7)	(6)	(1)	17%
<b>NET INCOME</b>	<b>10</b>	<b>18</b>	<b>(8)</b>	<b>(44%)</b>	<b>13</b>	<b>11</b>	<b>2</b>	<b>18%</b>

The Liberalized segment consolidated a gross margin of R\$ 370 million in the 3Q22 (+R\$ 106 million vs. 3Q21) and R\$ 967 million in the year-to-date (+R\$ 364 million vs. 9M21), impacted by the higher margin in Termopernambuco (+R\$ 120 million vs. 3Q21 and +R\$ 354 million vs. 9M21), mainly explained by the impact of the tariff reset (dollarized) and the purchase of energy at a lower Spot Price. The trading company contributed with R\$ 28 million in gross margin for the quarter (-R\$ 13 million vs. 3Q21) and R\$ 65 million in the year-to-date (+R\$ 10 million vs. 9M21).

Operating expenses amounted to R\$ 40 million in the 3Q22 (-R\$ 17 million vs. 3Q21). In the year-to-date, these expenses were R\$ 115 million, -R\$ 33 million compared to the same period of the previous year, mainly explained by the smaller number of operating days in Termopernambuco.

As a result of these variations, Liberalized EBITDA was R\$ 329 million in the 3Q22 (+R\$ 122 million vs. 3Q21) and R\$ 848 million in 9M22 (+R\$ 393 million vs. 9M21).

Net income was R\$ 232 million in the quarter (+R\$ 97 million vs. 3Q21) and R\$ 589 million in the year-to-date (+R\$ 292 million vs. 9M21).

## 2. EBITDA

In compliance with CVM Instruction nº 527, we show on the table below the reconciliation of EBITDA (acronym for Earnings Before Income Tax, Depreciation and Amortization) and we further state that the calculations shown are in line with the criteria of that same instruction:

EBITDA (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Net Income for the Period (A)	1,495	1,281	214	17%	3,782	3,290	492	15%
Profit assigned to minority shareholders (B)	(7)	(40)	33	(83%)	(51)	(115)	64	(56%)
Financial Expenses (C)	(868)	(718)	(150)	21%	(3,239)	(1,919)	(1,320)	69%
Financial Revenues (D)	413	197	216	110%	1,186	561	625	111%
Other net financial income (loss) (E)	(325)	(45)	(280)	622%	(800)	(16)	(784)	4900%
Income tax and social contribution (F)	498	(468)	966	(206%)	(429)	(1,213)	784	(65%)
Depreciation and amortization (G)	(568)	(506)	(62)	12%	(1,632)	(1,453)	(179)	12%
<b>EBITDA = (A-(B+C+D+E+F+G))</b>	<b>2,352</b>	<b>2,861</b>	<b>(509)</b>	<b>(18%)</b>	<b>8,747</b>	<b>7,445</b>	<b>1,302</b>	<b>17%</b>
Financial Asset (Concession) (H)	(298)	494	(792)	(160%)	910	1,155	(245)	(21%)
IFRS 15 (I)	130	213	(83)	(39%)	638	874	(236)	(27%)
GSF (J)	-	179	(179)	(100%)	-	222	(222)	(100%)
<b>EBITDA Ajustado = (EBITDA -(H+I+J))</b>	<b>2,520</b>	<b>1,975</b>	<b>545</b>	<b>28%</b>	<b>7,199</b>	<b>5,194</b>	<b>2,005</b>	<b>39%</b>

### 3. FINANCIAL RESULT

NET FINANCIAL INCOME (R\$ MN)	3Q22	3Q21	Variation		9M22	9M21	Variation	
			R\$	%			R\$	%
Revenue from financial investments	273	52	221	425%	597	101	496	491%
Charges, monetary and exchange variations and debt derivative financial Instruments	(1,045)	(617)	(428)	69%	(3,536)	(1,499)	(2,037)	136%
Other financial income (loss) not related to debt	(8)	(1)	(7)	700%	86	24	62	258%
Interest, commissions and arrears interest	91	125	(34)	(27%)	348	428	(80)	(19%)
Monetary and exchange variations - other	(13)	(9)	(4)	44%	(43)	(28)	(15)	54%
Adjustment to provision for contingencies / judicial deposits	(3)	(49)	46	(94%)	(88)	(142)	54	(38%)
Adjustment to sector financial assets / liabilities	40	12	28	233%	217	7	210	3000%
Post-employment liabilities	(22)	(21)	(1)	5%	(61)	(62)	1	(2%)
Other net financial revenues (expenses)	(101)	(59)	(42)	71%	(287)	(179)	(108)	60%
<b>Total</b>	<b>(780)</b>	<b>(566)</b>	<b>(214)</b>	<b>38%</b>	<b>(2,853)</b>	<b>(1,374)</b>	<b>(1,479)</b>	<b>108%</b>

The Consolidated Financial Result was -R\$ 780 million in the 3Q22, -R\$ 214 million vs. 3Q21, mainly explained by the higher expenses with debt charges (+R\$ 428 million), due to the 39% increase in the average debt balance arising from funding used for Capex of the new transmission and wind projects, in addition to the Distributors. Additionally, we observed in the period an increase in the CDI (60% of indebtedness is linked to the index).

In 9M22, the Financial Result was -R\$ 2,853 million, -R\$ 1,479 million vs. 9M21 for the same reasons as in the quarter.

### 4. INVESTMENTS





Neoenergia Capex ended the 9M22 at R\$ 7.1 billion, as displayed below:

CAPEX Neoenergia (R\$ million)	3Q22	3Q21	Δ %	9M22	9M21	Δ %
<b>Networks</b>	<b>2,188</b>	<b>1,568</b>	<b>39%</b>	<b>5,571</b>	<b>4,313</b>	<b>29%</b>
Distributors	1,569	1,035	52%	4,044	2,793	45%
Transmission Lines	618	534	16%	1,527	1,520	0%
<b>Renewables</b>	<b>354</b>	<b>1,242</b>	<b>(72%)</b>	<b>1,523</b>	<b>1,985</b>	<b>(23%)</b>
<b>Liberalized</b>	<b>8</b>	<b>17</b>	<b>(54%)</b>	<b>23</b>	<b>54</b>	<b>(57%)</b>
<b>TOTAL</b>	<b>2,550</b>	<b>2,828</b>	<b>(10%)</b>	<b>7,118</b>	<b>6,353</b>	<b>12%</b>

## 4.1. Networks

### 4.1.1. Distribution

In 9M22, the distributors' Capex amounted to R\$ 4.0 billion, of which R\$ 2.4 billion was used for the expansion of networks. The detailed Capex by distributor is shown below:

INVESTMENTS MADE (amounts in R\$ MN)	    					CONSOLIDATED		
	3Q22					3Q22	9M22	
<b>Network Expansion</b>	(507)	(116)	(81)	(124)	(38)	(867)	(2,388)	56%
Program Luz para Todos	(173)	-	-	-	-	(173)	(613)	
New Connections	(193)	(82)	(35)	(65)	(8)	(382)	(1,032)	
New SE's and RD's	(141)	(33)	(46)	(59)	(30)	(311)	(740)	
ECV Commitment	1	(1)	-	-	-	(1)	(3)	
<b>Assets Renewal</b>	(103)	(43)	(25)	(63)	(16)	(250)	(629)	16%
<b>Network Improvement</b>	(74)	(18)	(38)	(38)	(29)	(196)	(440)	11%
<b>Losses and Default</b>	(46)	(45)	(9)	(5)	(4)	(109)	(272)	7%
<b>Other</b>	(45)	(18)	(13)	(76)	(22)	(174)	(422)	10%
<b>Movement of Material (Inventory x Works)</b>	(5)	14	10	11	(7)	23	(224)	
<b>(=) Gross Investment</b>	<b>(780)</b>	<b>(226)</b>	<b>(155)</b>	<b>(295)</b>	<b>(117)</b>	<b>(1,573)</b>	<b>(4,374)</b>	
GRANTS	4	11	1	7	4	26	106	
<b>(=) Net Investment</b>	<b>(776)</b>	<b>(215)</b>	<b>(154)</b>	<b>(289)</b>	<b>(113)</b>	<b>(1,546)</b>	<b>(4,268)</b>	
Movement of Material (Inventory x Works)	5	(14)	(10)	(11)	7	(23)	224	
<b>(=) CAPEX</b>	<b>(771)</b>	<b>(229)</b>	<b>(164)</b>	<b>(299)</b>	<b>(106)</b>	<b>(1,569)</b>	<b>(4,044)</b>	
Regulatory Annuity Basis	(45)	(18)	(13)	(76)	(22)	(174)	(422)	10%
Regulatory Remuneration Basis	(730)	(222)	(152)	(230)	(88)	(1,421)	(3,728)	90%

### 4.1.2. Transmission

In 9M22, the Capex of transmission lines amounted to R\$ 1.5 billion, in line with the actual Capex of 9M21, fully used in the construction of lines and substations.

## 4.2. Renewables

### 4.2.1. Wind Farms

Investments made in the wind farms amounted to R\$ 1,031 million in 9M22, R\$ 763 million less than in 9M21, given that investments in windmills have already been made and we have already started the final stage of assembly in Oitis.

(i) Chafariz Complex: start of operation of all wind farms in the 4Q21 with actual Capex in early 2022;

(ii) Oitis Complex: complex construction works in progress; currently 61 windmills are assembled of which 47 are operating.

### 4.2.2. Solar Parks

Investments made in the Luzia parks amounted to R\$ 454.2 million in 9M22. Construction works in final stage; 124 MWp already operating (commercial and in test) and the remaining will start operation by the next few months.

### 4.2.3. Hydroelectric Plants

Investments of R\$ 38 million in 9M22, compared to the amount of R\$ 190.5 million in 9M21. Emphasis on R\$ 130 million of recognition in the intangible asset of Itapebi arising from the GSF agreement in September 2021.

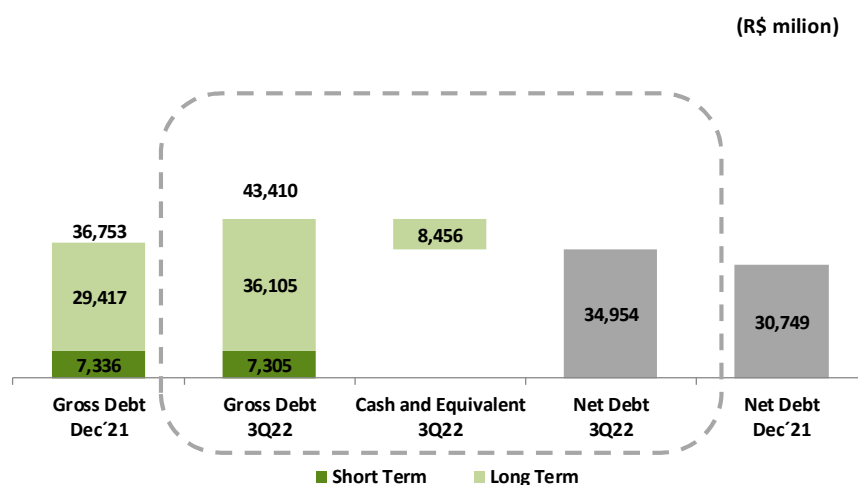
## 4.3. Liberalized

Termopernambuco made investments in the amount of R\$ 21.6 million in 9M22, 59% less than in 9M21, due to the total shutdown of the plant in 2022 given the lack of gas supply.

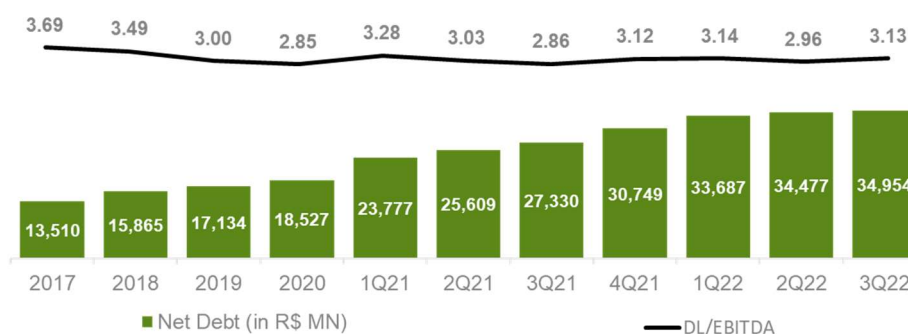
## 5. INDEBTEDNESS

### 5.1. Debt Status and Financial Leverage

In September 2022, Neoenergia's consolidated net debt, including cash, cash equivalents and marketable securities reached R\$ 34,954 million (gross debt of R\$ 43,410 million), showing a growth of 14% (R\$ 4,205 million) compared to December 2021, mainly explained by the actual Capex of the grid and renewable projects. As regards the segregation of the debt balance, Neoenergia has 83% of its debt accounted for in the long term and 17% in the short term.



The financial indicator Total net debt/EBITDA increased from 3.12x in December 2021 to 3.13x in September 2022.



## 5.2. Debt amortization schedule

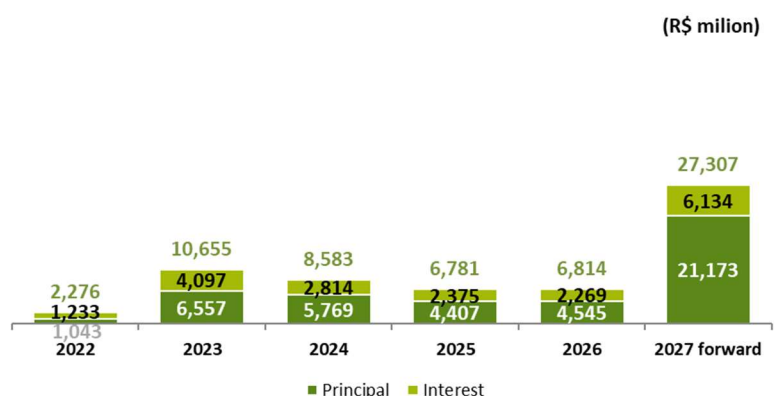
The Company seeks to structure its debt in line with the financial cycle of its business, observing the peculiarities of each company and the characteristics of its concessions and authorizations. In order to reduce the cost of debt and extend its amortization profile, the Company also actively manages its financial liabilities in order to avoid the concentration of debt maturities, resulting in effective extensions. The amounts due in the coming years are not concentrated in any specific period, and are consistent with volumes due in recent years.

In 2023, the Company expects amortizations by Neoenergia Coelba in the amount of R\$ 2,096 million, payments by Neoenergia Pernambuco in the estimated amount of R\$ 697 million, by the Holding in the amount of R\$ 675 million, by Neoenergia Lagoa dos Patos in the amount of R\$ 660 million and by Neoenergia Elektro in the amount of R\$ 525 million. The total amortizations of the Holding, the three distributors and the transmission company represent 71% of the consolidated volume to be amortized in this period.

In 2024, the Company expects amortizations by Neoenergia Coelba in the amount of R\$ 2,143 million, by Neoenergia Pernambuco in the estimated amount of R\$ 1,369 million and by Neoenergia Elektro in the amount of R\$ 593 million.

The total amortization of these three distributors represents 71% of the consolidated volume to be amortized in the period in question.

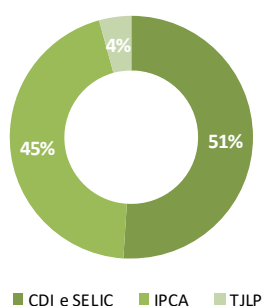
Neoenergia's average debt term in September 2022 was 5.16 years (vs. 5.06 years in December 2021). The chart below shows the debt principal and the interest maturity schedule, using market forward curves for the indices and currencies linked to the indebtedness in effect at the end of 9M22.



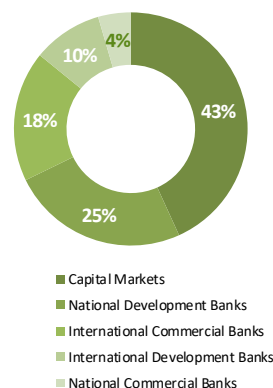
### 5.3. Debt Profile

The charts below display the debt balances segregated by funding source and by indexer. The average cost of the consolidated debt in the 3Q22 was 11.4% (vs. 8.1% in December 2021) based on the increase to Selic.

NET DEBT PER INDEX (pós swap)



DEBT PER FUNDING



In the 3Q22, we funded a total of R\$ 4,638 million, and we point out the debt contracting lines that follow:

- i. 2<sup>nd</sup> Issue of Commercial Notes by Neoenergia Coelba in the amount of R\$ 500 million and with a term of up to 7 years;
- ii. 2<sup>nd</sup> Issue of Commercial Notes by Neoenergia Pernambuco in the total amount of R\$ 450 million and with a term of up to 7 years;
- iii. 5<sup>th</sup> Issue of Commercial Notes by Neoenergia Brasília in the total amount of R\$ 300 million and with a term of up to 7 years;

- 
- iv. 11<sup>th</sup> issue of debentures by Neoenergia Elektro in the total amount of R\$ 500 million and with a term of up to 7 years;
  - v. 10<sup>th</sup> issue of debentures by Neoenergia Cosern in the total amount of R\$ 800 million and with a term of up to 7 years;
  - vi. Outlay by BNB to the Oitis Complex, in the total amount of R\$ 158 million, with a 24-year term;
  - vii. Outlay by BNDES to Neoenergia Coelba, in the total amount of R\$ 271 million, with a term of 19 years;
  - viii. Outlay by IFC to Neoenergia Coelba, in the total amount of R\$ 550 million, with a 6-year term;
  - ix. Outlay by BNDES to Neoenergia Santa Luzia, in the total amount of R\$ 18 million, with a 24-year term.

## 2. RECONCILIATION NOTE

Neoenergia discloses the results for the 3Q22 and 9M22 based on management analyzes that the board of directors understands to best translate the company's business, reconciled with International Financial Reporting Standards - IFRS.

Calculation Memory (CONSOLIDATED)	Current Year		Previous Year		Corresponding Explanatory Notes
	3Q22	9M22	3Q21	9M21	
( + ) Net Revenue	10,241	31,251	12,249	31,221	Incement Statement
( - ) Estimated Replacement Value of Concession	298	(910)	(494)	(1,155)	Note 5
( - ) Other revenues	(184)	(695)	(147)	(369)	Note 5
( + ) Gain/Loss on RAP	(22)	133	(51)	(26)	Note 5.4
( + ) Revenue from Operation and Maintenance	34	97	59	43	Note 5.4
( + ) Photovoltaic Operations	10	21	3	11	Note 5.4
( + ) Other revenues - Other revenues	0	4	1	7	Note 5.4
<b>= Net Operating REVENUE</b>	<b>10,377</b>	<b>29,901</b>	<b>11,620</b>	<b>29,732</b>	-
( + ) Costs with electric energy	(4,500)	(13,191)	(6,623)	(15,927)	Incement Statement
( + ) Fuel for energy production	13	(16)	(208)	(426)	Note 8
( + ) Construction costs	(2,136)	(5,645)	(1,543)	(4,389)	Incement Statement
( + ) Photovoltaic Operations	(6,631)	(18,867)	(8,377)	(20,752)	-
<b>= Energy costs</b>	<b>(6,631)</b>	<b>(18,867)</b>	<b>(8,377)</b>	<b>(20,752)</b>	-
( + ) Estimated replacement value of concession	(298)	910	494	1,155	Note 5
<b>= GROSS MARGIN</b>	<b>3,448</b>	<b>11,944</b>	<b>3,737</b>	<b>10,135</b>	-
( + ) Operating costs	(1,018)	(3,035)	(1,125)	(3,099)	Incement Statement
( + ) Sales expenses	(89)	(267)	(86)	(256)	Incement Statement
( + ) Other general and administrative revenues/expenses	(531)	(1,446)	(424)	(1,213)	Incement Statement
( - ) Fuel for energy production	(13)	16	208	426	Note 8
( - ) Photovoltaic Operations	521	1,463	446	1,285	Note 8
( - ) Depreciation	521	1,463	446	1,285	Note 8
( + ) Others Revenues	184	695	147	369	Note 5
( - ) Gain/Loss on RAP	22	(133)	51	26	Note 5.4
( - ) Revenue from operation and maintenance	(34)	(97)	(59)	(43)	Note 5.4
( - ) Photovoltaic Operations	(10)	(21)	(3)	(11)	Note 5.4
( - ) Other revenues - Other revenues	0	(4)	(1)	(7)	Note 5.4
<b>= Operating Expenses (PMSO)</b>	<b>(960)</b>	<b>(2,814)</b>	<b>(843)</b>	<b>(2,513)</b>	-
Provision for Doubtful Receivables (PECLD)	(127)	(385)	(100)	(246)	Incement Statement
( + ) Equity Accounting	(9)	2	67	69	Incement Statement
<b>EBITDA</b>	<b>2,352</b>	<b>8,747</b>	<b>2,861</b>	<b>7,445</b>	-
( + ) Depreciation and Amortization	(568)	(1,632)	(506)	(1,453)	Incement Statement and Note 8
( + ) Financial Income/Loss	(780)	(2,853)	(566)	(1,374)	Incement Statement
( + ) IR/CS	498	(429)	(468)	(1,213)	Incement Statement
( + ) Minority shareholders	(7)	(51)	(40)	(115)	Incement Statement
<b>NET INCOME</b>	<b>1,495</b>	<b>3,782</b>	<b>1,281</b>	<b>3,290</b>	Incement Statement



**DISCLAIMER**

This documents was prepared by NEOENERGIA S.A. with a view at indicating the general situation and progress of the Company's business. The document is a property of NEOENERGIA and should not be used for any purpose without prior written consent of NEOENERGIA.

The information contained in this document reflects current conditions and our view to date, and is subject to change. The document contains statements that represent NEOENERGIA expectations and projections about future events, which the Company cannot guarantee will materialize, since they involve a number of risks and uncertainties and may have results or consequences other than those discussed and anticipated herein.

All relevant information regarding the period and used by the Management in the running of the Company is evidenced in this document and in the Financial Statements.

Further information about the Company can be obtained on the Reference Form available on CVM website and on the Neoenergia Group Investor Relations website ([ri.neoenergia.com](http://ri.neoenergia.com))



**NEOENERGIA**

# Interim Financial Statements

September 30, 2022



## Summary

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## STATEMENT OF INCOME

For the nine-month period ended September 30, 2022, and 2021  
(Amounts expressed in millions of reais, except for earnings per share)



	Notes	Consolidated				Parent Company			
		3 month-period ended on		9 month-period ended on		3 month-period ended on		9 month-period ended on	
		09/30/2022	09/30/2021	09/30/2022	09/30/2021	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Operating income, net</b>	<b>5</b>	<b>10,241</b>	<b>12,249</b>	<b>31,251</b>	<b>31,221</b>	<b>(1)</b>	<b>1</b>	<b>1</b>	<b>3</b>
<b>Service costs</b>		<b>(7,654)</b>	<b>(9,291)</b>	<b>(21,871)</b>	<b>(23,415)</b>	-	-	-	-
Energy costs	6	(4,500)	(6,623)	(13,191)	(15,927)	-	-	-	-
Construction costs	7	(2,136)	(1,543)	(5,645)	(4,389)	-	-	-	-
Operating costs	8	(1,018)	(1,125)	(3,035)	(3,099)	-	-	-	-
<b>Gross profit</b>		<b>2,587</b>	<b>2,958</b>	<b>9,380</b>	<b>7,806</b>	<b>(1)</b>	<b>1</b>	<b>1</b>	<b>3</b>
Expected credit loss	12.2	(127)	(100)	(385)	(246)	-	-	-	-
Sales expenses	8	(89)	(86)	(267)	(256)	-	-	-	-
Other general and administrative income (expenses)	8	(531)	(424)	(1,446)	(1,213)	(72)	(65)	(193)	(170)
Amortization of appreciation	15	(47)	(60)	(169)	(168)	(40)	(39)	(121)	(121)
Equity in income (losses) of subsidiaries	15	(9)	67	2	69	1,620	1,432	4,402	3,699
<b>Operating income</b>		<b>1,784</b>	<b>2,355</b>	<b>7,115</b>	<b>5,992</b>	<b>1,507</b>	<b>1,329</b>	<b>4,089</b>	<b>3,411</b>
<b>Financial income (expenses)</b>	<b>9</b>	<b>(780)</b>	<b>(566)</b>	<b>(2,853)</b>	<b>(1,374)</b>	<b>(26)</b>	<b>(62)</b>	<b>(327)</b>	<b>(147)</b>
Financial income		413	197	1,186	561	114	49	227	134
Financial expenses		(868)	(718)	(3,239)	(1,919)	(90)	(99)	(414)	(266)
Other financial income (expenses), net		(325)	(45)	(800)	(16)	(50)	(12)	(140)	(15)
<b>Income before taxes</b>		<b>1,004</b>	<b>1,789</b>	<b>4,262</b>	<b>4,618</b>	<b>1,481</b>	<b>1,267</b>	<b>3,762</b>	<b>3,264</b>
<b>Income taxes</b>	<b>10.1.1</b>	<b>498</b>	<b>(468)</b>	<b>(429)</b>	<b>(1,213)</b>	-	<b>7</b>	-	<b>7</b>
Current		(212)	(217)	(599)	(461)	-	7	-	7
Deferred		710	(251)	170	(752)	-	-	-	-
<b>Net income for the period</b>		<b>1,502</b>	<b>1,321</b>	<b>3,833</b>	<b>3,405</b>	<b>1,481</b>	<b>1,274</b>	<b>3,762</b>	<b>3,271</b>
<b>Attributable to:</b>									
Controlling interest		1,495	1,281	3,782	3,290	1,481	1,274	3,762	3,271
Non-controlling interest		7	40	51	115	-	-	-	-
<b>Basic and diluted earnings per share – R\$:</b>	<b>23.2</b>	<b>1.23</b>	<b>1.09</b>	<b>3.12</b>	<b>2.81</b>	<b>1.22</b>	<b>1.05</b>	<b>3.10</b>	<b>2.69</b>

The explanatory notes are an integral part of these interim financial statements.

STATEMENT OF COMPREHENSIVE INCOME  
For the nine-month period ended September 30, 2022, and 2021  
(Amounts expressed in millions of reais)



	Consolidated				Parent Company			
	3 month-period ended on		9 month-period ended on		3 month-period ended on		9 month-period ended on	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Net income for the period</b>	<b>1,502</b>	<b>1,321</b>	<b>3,833</b>	<b>3,405</b>	<b>1,481</b>	<b>1,274</b>	<b>3,762</b>	<b>3,271</b>
<b>Other comprehensive income</b>								
<b>Item that will not be classified to profit and loss:</b>								
Obligations with benefits to employees	8	29	(318)	(169)	-	-	-	-
Cash flow hedge	(38)	31	(30)	(208)	-	-	-	-
Deferred taxes on comprehensive income	8	(8)	119	75	-	-	-	-
Equity equivalence	-	-	-	-	(23)	51	(216)	(303)
<b>Sum of the items that will not be classified to profit and loss</b>	<b>(22)</b>	<b>52</b>	<b>(229)</b>	<b>(302)</b>	<b>(23)</b>	<b>51</b>	<b>(216)</b>	<b>(303)</b>
<b>Items that will be classified to profit and loss:</b>								
Cash flow hedge	(230)	39	(698)	(238)	(85)	(4)	(243)	(45)
Deferred taxes on comprehensive income	51	(19)	154	61	-	-	-	-
Equity equivalence	-	-	-	-	(90)	25	(290)	(129)
<b>Sum of the items that will be classified to profit and loss</b>	<b>(179)</b>	<b>20</b>	<b>(544)</b>	<b>(177)</b>	<b>(175)</b>	<b>21</b>	<b>(533)</b>	<b>(174)</b>
<b>Other comprehensive income/loss for the period, net of taxes</b>	<b>(201)</b>	<b>72</b>	<b>(773)</b>	<b>(479)</b>	<b>(198)</b>	<b>72</b>	<b>(749)</b>	<b>(477)</b>
<b>Comprehensive income for the period</b>	<b>1,301</b>	<b>1,393</b>	<b>3,060</b>	<b>2,926</b>	<b>1,283</b>	<b>1,346</b>	<b>3,013</b>	<b>2,794</b>
<b>Attributable to:</b>								
Controlling interest	1,297	1,358	3,033	2,814	1,283	1,346	3,013	2,794
Non-controlling interest	4	35	27	112	-	-	-	-

The explanatory notes are an integral part of these interim financial statements.

STATEMENT OF CASH FLOWS  
For the nine-month period ended September 30, 2022, and 2021  
(Amounts expressed in millions of reais)



	Consolidated		Parent Company	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Cash flow from operating activities</b>				
<b>Net income for the period</b>	<b>3,833</b>	<b>3,405</b>	<b>3,762</b>	<b>3,271</b>
<b>Adjusted by:</b>				
Depreciation and amortization	1,490	1,305	3	3
Writtle-off on non-current assets	126	46	-	-
Amortization of appreciation	169	168	121	121
Equity income (loss) from investees	(2)	(69)	(4,402)	(3,699)
Income taxes	429	1,213	-	(7)
Financial income (expenses), net	2,853	1,374	327	147
Concession's estimated replacement value	(910)	(1,155)	-	-
Others	(3)	(355)	-	-
<b>Changes in working capital:</b>				
Trade accounts and other receivables	1,440	(656)	-	-
Public Service Concession (Contract and financial assets)	(2,323)	(2,450)	-	-
Suppliers and accounts payable to contractors	(1,809)	1,076	(25)	(53)
Wages, employment benefits and charges payable, net	(134)	(32)	(7)	(7)
Sectoral financial assets and liabilities, net (Portion A and others)	2,357	(2,579)	-	-
Other recoverable (payable) taxes and sectoral charges, net	(1,127)	171	36	(20)
Provisions, net of judicial deposits	(93)	(71)	-	-
Other assets and liabilities, net	(677)	(288)	208	(82)
<b>Cash flow from operating activities, net</b>	<b>5,619</b>	<b>1,103</b>	<b>23</b>	<b>(326)</b>
Dividends and interest on own capital received	25	46	3,739	1,693
Payment of debt charges	(1,635)	(803)	(314)	(111)
Derivative financial instruments paid, net	(707)	69	(116)	7
Income from financial investments	597	101	66	7
Payment of interest – Leases	(16)	(8)	-	-
Income taxes paid	(138)	(362)	-	-
<b>Cash flow generated (used) by operating activities</b>	<b>3,745</b>	<b>146</b>	<b>3,398</b>	<b>1,270</b>
<b>Cash flow from investing activities</b>				
Acquisition of fixed and intangible assets	(1,559)	(1,888)	-	(1)
CEB's acquisition of control, net of cash obtained in the acquisition	-	(2,415)	-	-
Capital increase in investees	(33)	(16)	(1,919)	(3,522)
Public Service Concession (Contract and financial asset)	(4,316)	(3,287)	-	-
Investments in securities and marketable securities	(810)	(234)	(382)	-
Redemption in securities and marketable securities	449	42	-	-
Received (applied) loans with investees	-	-	445	-
<b>Cash flow generated (used) by investing activities</b>	<b>(6,269)</b>	<b>(7,798)</b>	<b>(1,856)</b>	<b>(3,523)</b>
<b>Cash flow from financing activities</b>				
Funds raised through loans and financing	11,122	10,211	550	2,500
Payment of fundraising costs	(69)	(39)	-	(9)
Amortization of principal from loans and financing	(6,800)	(3,657)	(2,204)	(296)
Collateral deposits	(16)	4	-	-
Public Service Concessions obligations	215	232	-	-
Payment of principal – leases	(35)	(25)	-	-
Derivative financial instruments received, net	381	489	-	-
Dividends and interest on own capital paid to Neoenergia's shareholders	(145)	(241)	(145)	(241)
Dividends and interest on own capital paid to non-controlling interest	(90)	(56)	-	-
Received (applied) loans with investees	-	-	(33)	-
<b>Cash flow generated (used) by financing activities</b>	<b>4,563</b>	<b>6,918</b>	<b>(1,832)</b>	<b>1,954</b>
<b>Increase (decrease) in cash and cash equivalents for the period</b>	<b>2,039</b>	<b>(734)</b>	<b>(290)</b>	<b>(299)</b>
Cash and cash equivalents at the beginning of the period	5,545	5,060	1,131	367
<b>Cash and cash equivalents at the end of the period</b>	<b>7,584</b>	<b>4,326</b>	<b>841</b>	<b>68</b>
<b>Non-cash transactions:</b>				
Addition and adjustment to capitalized provisions – Contract asset	47	34	-	-
Addition and adjustment to capitalized provisions – fixed and intangible	23	64	-	-
Leasing contracts - IFRS 16	83	20	-	-
Addition and adjustment to capitalized provisions	42	39	-	-
Additions of special obligations	3	36	-	-
Asset from business combination, net (note 15.3)	-	1,780	-	-
Hydrological risk reimbursement - GSF	-	164	-	-

STATEMENT OF FINANCIAL POSITION  
As of September 30, 2022 and December 31, 2021  
(Amounts expressed in millions of reais)



	Notes	Consolidated		Parent Company	
		09/30/2022	12/31/2021	09/30/2022	12/31/2021
<b>Assets</b>					
<b>Current</b>					
Cash and cash equivalents	11	7,584	5,545	841	1,131
Trade accounts receivable and others	12	7,560	8,626	-	-
Securities and marketable securities		403	72	331	-
Derivative financial instruments	19.3	311	738	-	-
Recoverable income taxes	10.1.3	940	848	207	192
Other recoverable taxes	10.2.1	2,138	2,085	1	1
Dividends and interest on own capital receivable		-	25	547	629
Sectoral financial asset (Portion A and others)	13	807	1,681	-	-
Public Service Concession (Contract asset)	14.2	748	492	-	-
Other current assets		1,054	871	129	634
Assets held for sale		797	797	797	797
<b>Total current assets</b>		<b>22,342</b>	<b>21,780</b>	<b>2,853</b>	<b>3,384</b>
<b>Non-current</b>					
Trade accounts receivable and others	12	349	378	-	-
Securities and marketable securities		469	387	59	-
Derivative financial instruments	19.3	930	1,463	-	-
Recoverable income taxes	10.1.3	6	7	-	-
Other recoverable taxes	10.2.1	3,952	4,863	-	-
Deferred income taxes	10.1.2	786	727	-	-
Judicial deposits	20	1,196	1,087	60	55
Sectoral financial asset (Portion A and others)	13	-	352	-	-
Public Service Concession (Financial asset)	14.1	21,973	18,516	-	-
Public Service Concession (Contract asset)	14.2	14,952	12,447	-	-
Other non-current assets		88	94	139	9
Investments in subsidiaries, associates and joint ventures	15	1,235	-	28,904	26,942
Right of use		181	138	-	-
Property, Plant & Equipment ("PP&E")	16	10,921	9,560	25	26
Intangible assets	17	12,641	12,801	2	2
<b>Total non-current assets</b>		<b>69,679</b>	<b>64,020</b>	<b>29,189</b>	<b>27,034</b>
<b>Total assets</b>		<b>92,021</b>	<b>85,800</b>	<b>32,042</b>	<b>30,418</b>

The explanatory notes are an integral part of these interim financial statements.

STATEMENT OF FINANCIAL POSITION  
As of September 30, 2022 and December 31, 2021  
(Amounts expressed in millions of reais)



Liabilities	Notes	Consolidated		Parent Company	
		30/09/2022	12/31/2021	30/09/2022	12/31/2021
<b>Current</b>					
Suppliers and trade accounts payable to contractors	18	3,797	5,538	97	122
Loans and financing	19.2	7,310	7,940	631	2,276
Lease obligations		46	38	-	-
Derivative financial instruments	19.3	306	134	80	27
Wages, employment benefits and charges payable	22	545	661	15	22
Payable income taxes	10.1.3	180	29	-	-
Other taxes and sectoral charges payable	10.2.2	1,022	1,690	34	67
Reimbursements to consumers – Federal taxes	10.3	1,690	1,500	-	-
Dividends and interest on own capital		810	805	793	786
Provisions and other obligations	20	342	256	-	-
Other current liabilities	21	1,128	1,349	196	51
<b>Total current liabilities</b>		<b>17,176</b>	<b>19,940</b>	<b>1,846</b>	<b>3,351</b>
<b>Non-current</b>					
Suppliers and trade accounts payable to contractors	18	160	148	-	-
Loans and financing	19.2	36,177	30,683	3,065	3,097
Lease obligations		153	108	-	-
Derivative financial instruments	19.3	858	197	392	101
Wages, employment benefits and charges payable	22	1,149	789	-	-
Payable income taxes	10.1.3	29	27	7	7
Deferred income taxes	10.1.2	1,382	1,766	3	3
Other taxes and sectoral charges payable	10.2.2	1,321	1,128	-	-
Reimbursement to consumers – Federal taxes	10.3	3,353	4,529	-	-
Sectoral financial liability (Portion A and others)	13	1,256	342	-	-
Provisions and other obligations	20	1,670	1,601	2	1
Other non-current liabilities	21	274	304	22	22
<b>Total non-current liabilities</b>		<b>47,782</b>	<b>41,622</b>	<b>3,491</b>	<b>3,231</b>
<b>Shareholders' equity</b>	23				
Attributable to controlling interest		26,775	23,886	26,705	23,836
Attributable to non-controlling interest		288	352	-	-
<b>Total shareholders' equity</b>		<b>27,063</b>	<b>24,238</b>	<b>26,705</b>	<b>23,836</b>
<b>Total liabilities and shareholders' equity</b>		<b>92,021</b>	<b>85,800</b>	<b>32,042</b>	<b>30,418</b>

The explanatory notes are an integral part of these interim financial statements.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
For the nine-month period ended September 30, 2022 and 2021  
(Amounts expressed in millions of Reais)



	Consolidated										
	Share capital	Capital reserve	Shareholders' transaction reserve	Other comprehensive income	Legal reserve	Profit reserves		Retained earnings	Attributed to controlling interest	Attributed to non-controlling interest	Total
						Unrealized profit reserve	Profit retention reserve				
<b>Balance as of December 31, 2021</b>	<b>12,920</b>	<b>129</b>	<b>(1,579)</b>	<b>(281)</b>	<b>1,200</b>	<b>284</b>	<b>11,213</b>	-	<b>23,886</b>	<b>352</b>	<b>24,238</b>
Net income for the period	-	-	-	-	-	-	-	3,782	3,782	51	3,833
Other comprehensive income	-	-	-	(749)	-	-	-	-	(749)	(24)	(773)
Share-based payments	-	23	-	-	-	-	-	-	23	-	23
Remuneration to non-controlling interest	-	-	-	-	-	-	-	-	-	(91)	(91)
Interest on own capital (note 23.2.b)	-	-	-	-	-	-	-	(167)	(167)	-	(167)
<b>Balance as of September 30, 2022</b>	<b>12,290</b>	<b>152</b>	<b>(1,579)</b>	<b>(1,030)</b>	<b>1,200</b>	<b>284</b>	<b>11,213</b>	<b>3,615</b>	<b>26,775</b>	<b>288</b>	<b>27,063</b>
<b>Balance as of December 31, 2020</b>	<b>12,920</b>	<b>96</b>	<b>(1,597)</b>	<b>3</b>	<b>1,006</b>	<b>247</b>	<b>8,492</b>	-	<b>21,167</b>	<b>342</b>	<b>21,509</b>
Net income for the period	-	-	-	-	-	-	-	3,290	3,290	115	3,405
Other comprehensive income	-	-	-	(476)	-	-	-	-	(476)	(3)	(479)
Shareholders' transaction adjustments	-	-	21	-	-	-	-	-	21	(32)	(11)
Share-based payments	-	23	-	-	-	-	-	-	23	-	23
Remuneration to non-controlling interest	-	-	-	-	-	-	-	-	-	(72)	(72)
Interest on own capital (note 23.2.b)	-	-	-	-	-	-	-	(171)	(171)	-	(171)
<b>Balance as of September 30, 2021</b>	<b>12,920</b>	<b>119</b>	<b>(1,576)</b>	<b>(473)</b>	<b>1,006</b>	<b>247</b>	<b>8,492</b>	<b>3,119</b>	<b>23,854</b>	<b>350</b>	<b>24,204</b>

The explanatory notes are an integral part of these interim financial statements.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
For the nine-month period ended September 30, 2022 and 2021  
(Amounts expressed in millions of Reais)



	Parent Company								
	Share capital	Capital reserve	Shareholders' transaction reserve	Other comprehensive income	Profit reserves		Retained earnings	Total	
					Legal reserve	Unrealized profit reserve			Profit retention reserve
<b>Balance as of December 31, 2021</b>	<b>12,920</b>	<b>129</b>	<b>(1,579)</b>	<b>(281)</b>	<b>1,200</b>	<b>234</b>	<b>11,213</b>	<b>-</b>	<b>23,836</b>
Net income for the period	-	-	-	-	-	-	-	3,762	3,762
Other comprehensive income	-	-	-	(749)	-	-	-	-	(749)
Share-based payments	-	23	-	-	-	-	-	-	23
Interest on own capital (note 23.2.b)	-	-	-	-	-	-	-	(167)	(167)
<b>Balance as of September 30, 2022</b>	<b>12,920</b>	<b>152</b>	<b>(1,579)</b>	<b>(1,030)</b>	<b>1,200</b>	<b>234</b>	<b>11,213</b>	<b>3,595</b>	<b>26,705</b>
<b>Balance as of December 31, 2020</b>	<b>12,920</b>	<b>96</b>	<b>(1,597)</b>	<b>3</b>	<b>1,006</b>	<b>234</b>	<b>8,492</b>	<b>-</b>	<b>21,154</b>
Net income for the period	-	-	-	-	-	-	-	3,271	3,271
Other comprehensive income	-	-	-	(477)	-	-	-	-	(477)
Shareholders' transaction adjustments	-	-	21	-	-	-	-	-	21
Share-based payments	-	23	-	-	-	-	-	-	23
Interest on own capital (note 23.2.b)	-	-	-	-	-	-	-	(171)	(171)
<b>Balance as of September 30, 2021</b>	<b>12,920</b>	<b>119</b>	<b>(1,576)</b>	<b>(474)</b>	<b>1,006</b>	<b>234</b>	<b>8,492</b>	<b>3,100</b>	<b>23,821</b>

The explanatory notes are an integral part of these interim financial statements.

STATEMENT OF ADDED VALUE  
For the nine-month period ended September 30, 2022 and 2021  
(Amounts expressed in millions of Reais)



	Consolidated		Parent Company	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Revenues</b>				
Sales of energy, services and others	44,336	42,948	1	3
Revenue from the construction of own assets	783	465	-	-
Expected credit loss	(385)	(246)	-	-
	<b>44,734</b>	<b>43,167</b>	<b>1</b>	<b>3</b>
<b>Inputs acquired from third parties</b>				
Electricity purchased for resale	(10,685)	(13,503)	-	-
Transmission network use charges	(4,128)	(4,070)	-	-
Consumed raw materials	(12)	(423)	-	-
Materials, third-party services and others	(8,114)	(6,377)	(136)	(123)
	<b>(22,939)</b>	<b>(24,373)</b>	<b>(136)</b>	<b>(123)</b>
<b>Gross added value</b>	<b>21,795</b>	<b>18,794</b>	<b>(135)</b>	<b>(120)</b>
Depreciation and amortization <sup>(1)</sup>	(1,659)	(1,475)	(124)	(123)
<b>Net added value produced by the company</b>	<b>20,136</b>	<b>17,319</b>	<b>(259)</b>	<b>(243)</b>
<b>Added value received through transfer</b>				
Financial income	5,609	3,565	558	242
Equity income (loss) from investees	2	69	4,402	3,716
	<b>5,611</b>	<b>3,634</b>	<b>4,960</b>	<b>3,958</b>
<b>Total added value for distribution</b>	<b>25,747</b>	<b>20,953</b>	<b>4,701</b>	<b>3,715</b>
<b>Added value distribution</b>				
<b>Personnel</b>				
Wages	880	661	42	35
Provision for vacation and 13th salary	176	145	-	-
Social charges (except INSS)	78	90	-	-
Employee benefits	524	530	-	-
Others	(373)	(303)	3	3
<b>Subtotal</b>	<b>1,285</b>	<b>1,123</b>	<b>45</b>	<b>38</b>
<b>Taxes, fees and contributions</b>				
National Institute of Social Security (INSS) (on payroll)	241	173	8	6
Added value from State VAT (ICMS)	6,471	6,199	-	-
Taxes on revenue (PIS/COFINS)	1,602	1,804	12	7
Income taxes	429	1,213	-	(7)
Intra-sectoral obligations	3,430	2,086	-	-
Others	51	41	1	1
<b>Subtotal</b>	<b>12,224</b>	<b>11,516</b>	<b>21</b>	<b>7</b>
<b>Lenders and lessors</b>				
Interest and foreign exchange rate variations	8,392	4,903	873	382
Leases	524	6	-	-
<b>Subtotal</b>	<b>8,405</b>	<b>4,909</b>	<b>873</b>	<b>382</b>
<b>Shareholders</b>				
Dividends and interest on own capital	167	171	167	171
Retained earnings	3,615	3,119	3,595	3,117
Non-controlling interest	51	115	-	-
<b>Subtotal</b>	<b>3,833</b>	<b>3,405</b>	<b>3,762</b>	<b>3,288</b>
<b>Distributed added value</b>	<b>25,747</b>	<b>20,953</b>	<b>4,701</b>	<b>3,715</b>

(1) Gross value, not excluding PIS/COFINS credits

The explanatory notes are an integral part of these interim financial statements.

## 1. OPERATIONAL CONTEXT

Neoenergia S.A. (“Parent Company”) based in Praia do Flamengo, 78 - 3rd floor- Flamengo - Rio de Janeiro - RJ, is a publicly-held company, (NEOE3) with shares traded on the stock market at B3 S.A. – Brasil, Bolsa, Balcão (“B3”), in the “Novo Mercado, Bolsa, Balcão” segment, and was established for the main purpose of acting as a holding company, thus investing in other companies.

Neoenergia S.A and its direct and indirect subsidiaries (“Company” or “Group”) are mainly engaged in activities of distribution, transmission, generation and commercialization of electrical energy, represented by three strategic business segments (i) Networks, (ii) Renewable and (iii) Liberalized.

### 1.1 Public Service Concessions and authorizations for services related to electrical energy

Until September 30, 2022, the following changes in the structures regarding the concession contracts and authorizations of the Public Services operated by the Company occurred.

#### a) Public Service Concessions

##### Networks

On January 05, 2022, the transmission line Jalapão began its commercial operation (Batch 04 – Transmission Auction 02/2017, from December 2017). The line, LT 500 kV Miracema – Gilbués II – Barreiras II, has an extension of 729 km and is Neoenergia’s largest operating transmission line, passing through the states of Tocantins, Piauí and Bahia.

The Jalapão batch has a total annualized RAP (Annual Allowed Revenue) of R\$ 149 and was delivered 14 months in advance, with a Capex saving of 34%, both measures being compared with that estimated by Aneel. With this implementation, Neoenergia finishes the delivery of all acquired projects in the Auction from December 2017, with average advance of 15.6 months concerning Aneel’s deadline and a saving Capex of 33% in relation to the initial estimation by the Regulator.

On March 31, 2022, the concession contract 04/2022-ANEEL, regarding Batch 04, which was acquired by the Group during the Transmission Auction 02/2021 conducted by Aneel on December 17, 2021, was signed. This batch comprises the installation of three synchronous compensators in the Estreito substation, located in the state of Minas Gerais, with an Annual Allowed Revenue (RAP) of R\$ 37.

On June 30, 2022, in the Transmission Auction 01/2022 conducted by ANEEL, the Group acquired two batches. Batch 2, the project with highest offered extension, provides for the construction of 1,707 kilometers of lines between the states of Minas Gerais and São Paulo and was acquired with an Annual Allowed Revenue (RAP) of R\$ 360 and a discount of 50.33%. The projected investment by the regulator in this project is R\$ 4,938. The Company also acquired batch 11, located in Mato Grosso do Sul, with a RAP of R\$ 38.2 and a discount of 45.74%.

On August 22, 2022, the construction related to the sectioning of the Transmission Line 230 kV Ivinhema 2 – Dourados in the substation Dourados 2 was concluded. The conclusion of this construction allowed the issuance of the definitive clearance term – DCT and thus, the Dourados transmitter began having the right to 100% of the RAP.

## Renewables

### Solar Power Plants

On June 06, 2022, the commercial operation of the first GUs from the Photovoltaic Solar Plant Luzia 3 began. And, on September 16, 2022, the ones from Luzia 2 have started. The complete commercial operation of the solar plants will occur over the fourth quarter of 2022.

### Wind Power Plants

On July 22, 2022, the first eight wind turbines from the Oitis Wind Complex began their commercial operation.

The Oitis Complex is located in the states of Piauí and Bahia, will have a total installed capacity of 566.5 MW, with 103 wind turbines, each one having a power of 5.5 MW, and it will be composed of 12 Wind Power Plants with 96% of its energy generation being used for commercialization in the regulated energy market.

The Complex is projected to fully enter into operation in the second semester of 2022.

The complete information on the Company's concession contracts is disclosed in the Consolidated Financial Statements for the period ended December 31, 2021; therefore, the current interim financial statements for the period ended September 30, 2022, must be read together with the aforementioned financial statements.

## **1.2 Financial and operational risk management**

The Group's financial and operational risk policies were updated in relation to the policies disclosed in the consolidated financial statements for December 31, 2021, according to the expected review process.

The Financial Risk Policy applies to every business that is part of the Neoenergia group, within the projected limits and applicable to the regulated activities that generate exposure to financial risks; therefore, they must also be applied by its subsidiaries and in accordance with their bylaws and applicable legislation. The following guidelines and specific limits for risk management are included: exchange rate and commodities risk; interest rate and price index risks; liquidity and solvency risk, as well as the use of derivative instruments for protection purpose, whose application for speculative purpose is strictly prohibited. The Operational Risk Policy related to Market Transactions establishes the control and management of risks in long- and short-term transactions regarding the management of energy and treasury.

## **2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS**

### **2.1 Basis of preparation**

The Company's consolidated and individual interim financial statements have been prepared and are disclosed according with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB") and CPC 21 – Interim Financial Statements (accounting practices adopted in Brazil) and must be read together with the Group's consolidated annual financial statements for December 31, 2021, that were previously disclosed. The financial statements are presented in compliance with the laws issued by CVM and applicable to quarterly information.

The interim financial statements disclose the main variations for the period, thus avoiding repetition of certain notes related to the previously disclosed annual financial statements and in comparison, are presented on the same basis of consolidation and order of tables and explanatory notes. The Company also makes use of guidelines from the Accounting Manual from the Brazilian electric sector and regulations defined by ANEEL, when they are not in conflict with the accounting practices adopted in Brazil and/or the international accounting practices.

The interim financial statements have been prepared based on the historical cost and adjusted to reflect (i) the fair value of the financial instruments measured by fair value; and (ii) the losses due to assets' reduction to their recoverable value (impairment).

During the preparation of these interim financial statements, the subsidiaries are consolidated from the date on which the Company assumes control until the date on which this control ceases. All transactions between Neoenergia S.A and its direct and indirect subsidiaries are fully eliminated. The Company's share of the gain (loss) on the investments in joint ventures and associates is included in the financial statements from the date on which the significant influence or joint control begins until the date on which this significant influence or control ceases.

All relevant information in the interim financial statements, and only this information, is being disclosed and correspond to the information used by Management in the Company's management.

The disclosure of these interim financial statements was authorized by the Board of Directors on October 25, 2022.

## **2.2 Functional and presentation currency**

The functional currency from the Company and its subsidiaries is the Brazilian real (R\$), which is the currency from its main operating economic environment. The interim financial statements are expressed in millions of R\$, unless otherwise indicated.

Transactions in foreign currency are initially recorded at the exchange rate of the functional currency in force on the date of the transaction involving monetary assets and liabilities denominated in foreign currency are translated into the functional currency, using the exchange rate in force on the respective balance sheet date. Foreign exchange gains and losses resulting from the adjustment to these assets and liabilities are recognized in financial income (expenses).

## **2.3 Accounting policies and critical estimates**

The regulations, accounting practices and critical estimates applied to these interim financial statements are the same as those applied to the complete financial statements for the year ended December 31, 2021; therefore, they must be read together.

## 2.4 New standards and effective and non-effective interpretations

The main regulations amended, issued or under discussion by the International Accounting Standards Board ('IASB') and the Accounting Pronouncements Committee ('CPC') that comply with the Company's operational and financial context are as follows:

### a) Changes in current accounting pronouncements

Standards	Description of the change	Effective date
IAS 37 / CPC 25: Provisions, Contingent Liabilities and Contingent Assets	Specify which costs a company should include when assessing whether a contract is onerous or not. The costs directly related to the fulfilment of the contract must be considered in the cash flow assumptions (e.g: Cost of labor, materials and other expenses related to the contract's operation)	01/01/2022
IAS 16 / CPC 27: Property, Plant and Equipment	Allow the recognition of revenues and costs concerning the amounts related to the sale of items produced during the assets' test phase.	

The changes in the Pronouncements that entered into force on January 1, 2022 did not have significant effects on the consolidated financial statements.

## 3. RECONCILIATION OF THE NET INCOME FOR THE PERIOD AND SHAREHOLDERS' EQUITY

The reconciliation of the net income for the period attributed to Neoenergia S/A's shareholders between the consolidated and individual financial statements is as follows:

	Net income		Shareholders' equity	
	09/30/2022	09/30/2021	09/30/2022	12/31/2021
<b>Parent Company</b>	<b>3,762</b>	<b>3,271</b>	<b>26,705</b>	<b>23,836</b>
Capitalization of financial charges <sup>(1)</sup>	33	28	114	81
Income taxes <sup>(1)</sup>	(11)	(9)	(39)	(28)
Others	(2)	-	(5)	(3)
<b>Consolidated</b>	<b>3,782</b>	<b>3,290</b>	<b>26,775</b>	<b>23,886</b>

(1) Capitalization of financial charges from loans and financing by the Parent Company and transferred to its subsidiaries, through a capital increase to finance the construction of wind parks.

In the individual statements, the investment in equity interests did not meet the criteria to be a qualifying asset for the capitalization of financial charges.

#### 4. SEGMENT INFORMATION

The Company operates the following reportable segments: Networks, Renewable, Liberalized and Others. The segments were defined based on the products and services provided and reflect the structure used by Management to assess the Company's performance in the normal course of its operations. The bodies responsible for making operational, resource allocation and performance evaluation decisions are the Executive Board and the Board of Directors.

The main activities of the operating segments are as follows: (i) Networks - comprise the business regarding the service concession arrangements related to energy distribution and transmission services; (ii) Renewable - comprise the activities regarding the service concession arrangements related to energy generation services from natural renewable resources, such as wind farms and hydroelectric plants; (iii) Liberalized - comprise energy generation activities from thermoelectric plants and energy commercialization activities; and (iv) Others - include activities that support operations.

EXPLANATORY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
For the period ended September 30, 2022 and 2021  
(Amounts expressed in millions of reais)



4.1 Results by segment

The segment information according to criteria set by the Company's Management is as follows:

	Consolidated										
	3 months ended September 30, 2022										
	Networks			Renewable		Gas		Commercialization and services		Liberalized	Others
	Distribution	Transmission	Total Networks	Wind generation	Hydraulic generation	Total Renewable	generation		Total liberalized	Total	Result
Gross revenue from third parties	12,391	943	13,334	172	65	237	11	466	477	(1)	14,047
Inter-segment gross revenue	3	24	27	205	104	309	497	37	534	-	870
Deductions from gross revenue	(3,507)	(89)	(3,596)	(21)	(23)	(44)	(98)	(68)	(166)	-	(3,806)
Operating costs and expenses <sup>1</sup>	(6,688)	(642)	(7,330)	(58)	(43)	(101)	(91)	(161)	(252)	(70)	(7,753)
Inter-segment operating costs and expenses <sup>1</sup>	(558)	(7)	(565)	(33)	(9)	(42)	(1)	(262)	(263)	-	(870)
Expected credit losses	(126)	-	(126)	-	-	-	-	(1)	(1)	-	(127)
Gain (loss) on equity interest	-	-	-	-	(9)	(9)	-	-	-	-	(9)
<b>EBITDA</b>	<b>1,515</b>	<b>229</b>	<b>1,744</b>	<b>265</b>	<b>85</b>	<b>350</b>	<b>318</b>	<b>11</b>	<b>329</b>	<b>(71)</b>	<b>2,352</b>
Depreciation and amortization <sup>2</sup>	(438)	-	(438)	(47)	(19)	(66)	(18)	-	(18)	(46)	(568)
<b>Operating profit</b>	<b>1,077</b>	<b>229</b>	<b>1,306</b>	<b>218</b>	<b>66</b>	<b>284</b>	<b>300</b>	<b>11</b>	<b>311</b>	<b>(117)</b>	<b>1,784</b>
Financial income (expenses), net	(657)	(68)	(725)	(17)	(3)	(20)	(35)	3	(32)	(3)	(780)
Income taxes	664	(57)	607	(26)	(28)	(54)	(43)	(4)	(47)	(8)	498
<b>Net profit</b>	<b>1,084</b>	<b>104</b>	<b>1,188</b>	<b>175</b>	<b>35</b>	<b>210</b>	<b>222</b>	<b>10</b>	<b>232</b>	<b>(128)</b>	<b>1,502</b>

	Consolidated										
	3 months ended September 30, 2021										
	Networks			Renewable		Gas		Commercialization and services		Liberalized	Others
	Distribution	Transmission	Total Networks	Wind generation	Hydraulic generation	Total Renewable	generation		Total liberalized	Total	Result
Gross revenue from third parties	14,853	863	15,716	195	58	253	85	438	523	-	16,492
Inter-segment gross revenue	3	15	18	53	96	149	490	27	517	1	685
Deductions from gross revenue	(3,937)	(77)	(4,014)	(14)	(19)	(33)	(135)	(61)	(196)	-	(4,243)
Operating costs and expenses <sup>(1)</sup>	(8,266)	(547)	(8,813)	(32)	84	52	(262)	(267)	(529)	(65)	(9,355)
Inter-segment operating costs and expenses <sup>1</sup>	(541)	(3)	(544)	(16)	(17)	(33)	(1)	(107)	(108)	-	(685)
Expected credit losses	(100)	-	(100)	-	-	-	-	-	-	-	(100)
Gain (loss) on equity interest	-	-	-	-	67	67	-	-	-	-	67
<b>EBITDA</b>	<b>2,012</b>	<b>251</b>	<b>2,263</b>	<b>186</b>	<b>269</b>	<b>455</b>	<b>177</b>	<b>30</b>	<b>207</b>	<b>(64)</b>	<b>2,861</b>
Depreciation and amortization <sup>(2)</sup>	(385)	-	(385)	(29)	(24)	(53)	(15)	-	(15)	(53)	(506)
<b>Operating profit</b>	<b>1,627</b>	<b>251</b>	<b>1,878</b>	<b>157</b>	<b>245</b>	<b>402</b>	<b>162</b>	<b>30</b>	<b>192</b>	<b>(117)</b>	<b>2,355</b>
Financial income (expenses), net	(383)	(75)	(458)	(23)	(14)	(37)	(21)	(2)	(23)	(48)	(566)
Income taxes	(321)	(52)	(373)	(8)	(56)	(64)	(24)	(10)	(34)	3	(468)
<b>Net profit</b>	<b>923</b>	<b>124</b>	<b>1,047</b>	<b>126</b>	<b>175</b>	<b>301</b>	<b>117</b>	<b>18</b>	<b>135</b>	<b>(162)</b>	<b>1,321</b>

(1) Does not include depreciation and amortization.

(2) Includes the amortization of added value.

EXPLANATORY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
For the period ended September 30, 2022 and 2021  
(Amounts expressed in millions of reais)



	Consolidated										
	9 months ended September 30, 2022										
	Networks			Renewable			Liberalized		Others		Result
Distribution	Transmission	Total Networks	Wind generation	Hydraulic generation	Total Renewable	Gas generation	Commercialization and services	Total liberalized	Total		
Gross revenue from third parties	39,683	2,714	42,397	405	212	617	19	1,304	1,323	(1)	44,336
Inter-segment gross revenue	9	72	81	484	308	792	1,512	194	1,706	2	2,581
Deductions from gross revenue	(12,138)	(250)	(12,388)	(61)	(64)	(125)	(359)	(213)	(572)	-	(13,085)
Operating costs and expenses <sup>1</sup>	(19,161)	(1,604)	(20,765)	(165)	(121)	(286)	(282)	(598)	(880)	(190)	(22,121)
Inter-segment operating costs and expenses <sup>1</sup>	(1,679)	(23)	(1,702)	(125)	(29)	(154)	(60)	(665)	(725)	-	(2,581)
Expected credit losses	(381)	-	(381)	-	-	-	-	(4)	(4)	-	(385)
Gain (loss) on equity interest	-	-	-	-	2	2	-	-	-	-	2
<b>EBITDA</b>	<b>6,333</b>	<b>909</b>	<b>7,242</b>	<b>538</b>	<b>308</b>	<b>846</b>	<b>830</b>	<b>18</b>	<b>848</b>	<b>(189)</b>	<b>8,747</b>
Depreciation and amortization <sup>2</sup>	(1,224)	-	(1,224)	(136)	(64)	(200)	(51)	(1)	(52)	(156)	(1,632)
<b>Operating profit</b>	<b>5,109</b>	<b>909</b>	<b>6,018</b>	<b>402</b>	<b>244</b>	<b>646</b>	<b>779</b>	<b>17</b>	<b>796</b>	<b>(345)</b>	<b>7,115</b>
Financial income (expenses), net	(1,987)	(302)	(2,289)	(143)	(36)	(179)	(95)	3	(92)	(293)	(2,853)
Income taxes	(15)	(181)	(196)	(54)	(52)	(106)	(108)	(7)	(115)	(12)	(429)
<b>Net profit</b>	<b>3,107</b>	<b>426</b>	<b>3,533</b>	<b>205</b>	<b>156</b>	<b>361</b>	<b>576</b>	<b>13</b>	<b>589</b>	<b>(650)</b>	<b>3,833</b>

	Consolidated										
	9 months ended September 30, 2021										
	Networks			Renewable			Liberalized		Others		Result
Distribution	Transmission	Total Networks	Wind generation	Hydraulic generation	Total Renewable	Gas generation	Commercialization and services	Total liberalized	Total		
Gross revenue from third parties	38,607	2,623	41,230	384	182	566	116	1,036	1,152	-	42,948
Inter-segment gross revenue	8	36	44	83	285	368	1,336	103	1,439	3	1,854
Deductions from gross revenue	(10,866)	(242)	(11,108)	(38)	(56)	(94)	(360)	(165)	(525)	-	(11,727)
Operating costs and expenses <sup>(1)</sup>	(20,679)	(1,433)	(22,112)	(95)	59	(36)	(605)	(676)	(1,281)	(170)	(23,599)
Inter-segment operating costs and expenses <sup>1</sup>	(1,453)	(7)	(1,460)	(29)	(35)	(64)	(57)	(273)	(330)	-	(1,854)
Expected credit losses	(246)	-	(246)	-	-	-	-	-	-	-	(246)
Gain (loss) on equity interest	-	-	-	-	69	69	-	-	-	-	69
<b>EBITDA</b>	<b>5,371</b>	<b>977</b>	<b>6,348</b>	<b>305</b>	<b>504</b>	<b>809</b>	<b>430</b>	<b>25</b>	<b>455</b>	<b>(167)</b>	<b>7,445</b>
Depreciation and amortization <sup>(2)</sup>	(1,117)	-	(1,117)	(84)	(65)	(149)	(46)	(1)	(47)	(140)	(1,453)
<b>Operating profit</b>	<b>4,254</b>	<b>977</b>	<b>5,231</b>	<b>221</b>	<b>439</b>	<b>660</b>	<b>384</b>	<b>24</b>	<b>408</b>	<b>(307)</b>	<b>5,992</b>
Financial income (expenses), net	(871)	(228)	(1,099)	(63)	(51)	(114)	(41)	(7)	(48)	(113)	(1,374)
Income taxes	(805)	(238)	(1,043)	(8)	(95)	(103)	(57)	(6)	(63)	(4)	(1,213)
<b>Net profit</b>	<b>2,578</b>	<b>511</b>	<b>3,089</b>	<b>150</b>	<b>293</b>	<b>443</b>	<b>286</b>	<b>11</b>	<b>297</b>	<b>(424)</b>	<b>3,405</b>

(1) Does not include depreciation and amortization.  
(2) Includes the amortization of added value.

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(Amounts expressed in millions of reais)



4.2 Assets by allocated segments

	<b>Consolidated</b>				
	<b>Balance as of September 30, 2022</b>				
	<b>Accounts receivable</b>	<b>Sectoral financial assets (liabilities)</b>	<b>Public service concessions<sup>1</sup></b>	<b>Investments in equity interests</b>	<b>Right of use, PP&amp;E and intangible assets</b>
<b>Networks</b>					
Distribution	7,559	(449)	26,628	-	12,424
Transmission	49	-	11,045	-	32
	<b>7,608</b>	<b>(449)</b>	<b>37,673</b>	<b>-</b>	<b>12,456</b>
<b>Renewable</b>					
Wind generation	86	-	-	-	7,343
Hydraulic generation	34	-	-	1,235	2,906
	<b>120</b>	<b>-</b>	<b>-</b>	<b>1,235</b>	<b>10,249</b>
<b>Liberalized</b>					
Gas generation	-	-	-	-	987
Commercialization and services	181	-	-	-	10
	<b>181</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>997</b>
<b>Outros</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41</b>
	<b>7,909</b>	<b>(449)</b>	<b>37,673</b>	<b>1,235</b>	<b>23,743</b>
	<b>Consolidated</b>				
	<b>Balance as of December 31, 2021</b>				
	<b>Accounts receivable</b>	<b>Sectoral financial assets (liabilities)</b>	<b>Public service concessions<sup>1</sup></b>	<b>Investments in equity interests</b>	<b>Right of use, PP&amp;E and intangible assets</b>
<b>Networks</b>					
Distribution	8,682	1,691	22,775	1	12,509
Transmission	30	-	8,680	-	25
	<b>8,712</b>	<b>1,691</b>	<b>31,455</b>	<b>1</b>	<b>12,534</b>
<b>Renewable</b>					
Wind generation	112	-	-	-	5,959
Hydraulic generation	24	-	-	1,199	2,939
	<b>136</b>	<b>-</b>	<b>-</b>	<b>1,199</b>	<b>8,898</b>
<b>Liberalized</b>					
Gas generation	-	-	-	-	1,015
Commercialization and services	156	-	-	-	8
	<b>156</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,023</b>
<b>Others</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44</b>
	<b>9,004</b>	<b>1,691</b>	<b>31,455</b>	<b>1,200</b>	<b>22,499</b>

(1) Only includes public service concessions classified as financial and/or contract asset.

#### 4.3 Additions to the main non-current assets (economic capital expenditures – Capex)

	09/30/2022		3 months ended 09/30/2021	
	Public service concessions <sup>1</sup>	Investments, right of use, PP&E and intangible assets	Public service concessions <sup>1</sup>	Investments, right of use, PP&E and intangible assets
<b>Networks</b>				
Distribution	2,841	60	1,076	(8)
Transmission	1,445	4	672	3
	<b>4,286</b>	<b>64</b>	<b>1,748</b>	<b>(5)</b>
<b>Renewable</b>				
Wind generation	-	721	-	1,123
Hydraulic generation	-	18	-	125
	-	<b>739</b>	-	<b>1,248</b>
<b>Liberalized</b>				
Gas generation	-	20	-	18
Commercialization and services	-	4	-	1
	-	<b>24</b>	-	<b>19</b>
<b>Others</b>	-	-	-	<b>18</b>
	<b>4,286</b>	<b>827</b>	<b>1,748</b>	<b>1,280</b>
	09/30/2022		9 months ended 09/30/2021	
	Public service concessions <sup>1</sup>	Investments, right of use, PP&E and intangible assets	Public service concessions <sup>1</sup>	Investments, right of use, PP&E and intangible assets
<b>Networks</b>				
Distribution	4,148	82	3,089	19
Transmission	1,932	7	2,117	4
	<b>6,080</b>	<b>89</b>	<b>5,206</b>	<b>23</b>
<b>Renewable</b>				
Wind generation	-	1,486	-	1,773
Hydraulic generation	-	47	-	156
	-	<b>1,533</b>	-	<b>1,929</b>
<b>Liberalized</b>				
Gas generation	-	23	-	54
Commercialization and services	-	5	-	2
	-	<b>28</b>	-	<b>56</b>
<b>Others</b>	-	-	-	<b>36</b>
	<b>6,080</b>	<b>1,650</b>	<b>5,206</b>	<b>2,044</b>

(1) Only includes the public service concessions classified as financial and/or contract asset.

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## 5. NET OPERATING REVENUE

	3 months ended September 30, 2022				3 months ended September 30, 2021			
	Networks	Renewable	Liberalized	Total	Networks	Renewable	Liberalized	Total
Energy supply (note 5.1)	5,040	205	459	5,704	5,874	191	341	6,406
Electric grid availability (note <b>Error! Reference source not found.</b> )	5,854	-	-	5,854				
Concession's infrastructure construction <sup>(1)</sup>	2,183	-	-	2,183	4,896	-	-	4,896
Electric Energy Trading Chamber – CCEE	175	26	2	203	1,687	-	-	1,687
Surplus Sale Mechanism – MVE	-	-	-	-	268	57	175	500
Concession's estimated replacement value <sup>(2)</sup>	(298)	-	-	(298)	154	-	-	154
Contract asset's remuneration	272	-	-	272	494	-	-	494
Sectoral financial assets and liabilities effects (note <b>Error! Reference source not found.</b> )	(54)	-	-	(54)	186	-	-	186
Other revenues (note 5.4)	162	5	16	183	2,022	-	-	2,022
<b>Gross operating income</b>	<b>13,334</b>	<b>236</b>	<b>477</b>	<b>14,047</b>	<b>15,716</b>	<b>253</b>	<b>523</b>	<b>16,492</b>
(-) Deductions from the gross income (note 5.5)	(3,596)	(44)	(166)	(3,806)	(4,014)	(33)	(196)	(4,243)
<b>Net operating revenue</b>	<b>9,738</b>	<b>192</b>	<b>311</b>	<b>10,241</b>	<b>11,702</b>	<b>220</b>	<b>327</b>	<b>12,249</b>

	9 months ended September 30, 2022				9 months ended September 30, 2021			
	Networks	Renewable	Liberalized	Total	Networks	Renewable	Liberalized	Total
Energy supply (note 5.1)	17,134	481	1,280	18,895	15,219	474	922	16,615
Electric grid availability (note <b>Error! Reference source not found.</b> )	17,499	-	-	17,499				
Concession's infrastructure construction <sup>(1)</sup>	5,874	-	-	5,874	14,468	-	-	14,468
Electric Energy Trading Chamber – CCEE	375	120	2	497	5,116	-	-	5,116
Surplus Sale Mechanism – MVE	-	-	-	-	901	78	209	1,188
Concession's estimated replacement value <sup>(2)</sup>	910	-	-	910	241	-	-	241
Contract asset's remuneration	749	-	-	749	1,155	-	-	1,155
Sectoral financial assets and liabilities effects (note <b>Error! Reference source not found.</b> )	(782)	-	-	(782)	494	-	-	494
Other revenues (note 5.4)	638	15	41	694	3,302	-	-	3,302
<b>Gross operating income</b>	<b>42,397</b>	<b>616</b>	<b>1,323</b>	<b>44,336</b>	<b>41,230</b>	<b>566</b>	<b>1,152</b>	<b>42,948</b>
(-) Deductions from the gross income (note 5.5)	(12,388)	(125)	(572)	(13,085)	(11,108)	(94)	(525)	(11,727)
<b>Net operating revenue</b>	<b>30,009</b>	<b>491</b>	<b>751</b>	<b>31,251</b>	<b>30,122</b>	<b>472</b>	<b>627</b>	<b>31,221</b>

(1) In 2022, the revenue from the concession's infrastructure construction refers to: (i) Distributors' construction of R\$ 4,127 (in 2021 R\$ 2,999) (ii) Transmitters' construction of R\$ 1,747 (in 2021 R\$ 2,117).

(2) Adjustment to the financial asset due to the concession's indemnifiable instalment, through the Basis for Calculating Remuneration ('BRR').

### Tariff readjustment and review on 2022

In 2022, four distributors went through tariff redjustments and three, through tariff review, as per the chart below:

	Neoenergia Coelba	Neoenergia Cosern	Neoenergia Pernambuco	Neoenergia Elektro
High tension consumers	20.54%	19.75%	19.01%	23.72%
Low tension consumers	21.34%	20.55%	18.97%	11.61%
Average tariff readjustment	21.13%	20.36%	18.98%	15.77%
Process model:	RTA	RTA	RTA	RTA
Resolution no.	3,024	3,025	3,032	3,100
Resolution date	04/22/2022	04/22/2022	04/29/2022	08/27/2022
	Neoenergia Coelba	Neoenergia Cosern	Neoenergia Pernambuco	
Average tariff readjustment	-0.50%	-1.54%	-4.07%	
Process model:	RTE	RTE	RTE	
Resolution no.	3,056	3,057	3,055	
Resolution date	07/13/2022	07/13/2022	07/13/2022	

RTA – Annual Tariff Readjustment.  
 RTE – Extraordinary Tariff Review.

The following factors contributed to the reduction of the average effect on the consumer: the use of tax credit related to the *res judicata* of the ICMS exclusion from the basis of PIS/COFINS; the anticipation of the tariff fairness reversal related to the revenues from the demand's overtaking and reactive surplus which were constituted until the date of the respective readjustments; the financial effect regarding the Water Shortage flag and Account. In contrast, the readjustment of the items from Portion B will be fully applied as of the homologation.

### 5.1 Energy supply

	3 months ended		Consolidated 9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Residential	4,152	4,626	14,424	13,362
Commercial	1,954	1,784	6,791	4,978
Industrial	1,245	1,493	3,529	3,978
Rural	578	681	1,684	1,732
Government	466	439	1,583	1,183
Public lighting	304	402	1,029	972
Public utility	356	362	1,132	968
Non-billed supply	(94)	88	(25)	(31)
Transfer – Electric grid availability	(4,874)	(4,180)	(14,976)	(12,473)
Subsidies and state grants	1,617	711	3,724	1,946
	<b>5,704</b>	<b>6,406</b>	<b>18,895</b>	<b>16,615</b>

## 5.2 Electric grid availability

The revenue from Distribution use-of-system Charges (TUSD) basically refers to the sale of energy to free and captive consumers with the billing of tariffs for the use of the distribution grid.

	3 months ended		Consolidated 9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
	Free consumer	980	716	2,523
Captive consumer <sup>(1)</sup>	4,874	4,180	14,976	12,473
	<b>5,854</b>	<b>4,896</b>	<b>17,499</b>	<b>14,468</b>

- (1) Revenues from the availability of the electric grid infrastructure measured with the average distribution use-of-system charges after its approval by ANEEL for the captive consumer.

### 5.3 Sectoral financial assets and liabilities effects

	3 months ended		Consolidated 9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>CVA and Neutrality</b>				
Energy <sup>(1)</sup>	(374)	1,605	(1,454)	2,331
System service charges – ESS <sup>(2)</sup>	(305)	257	(2,340)	492
Energetic Development Account - CDE <sup>(3)</sup>	49	53	498	161
TUST <sup>(4)</sup>	99	(74)	(20)	245
Neutrality of sectoral charges	(4)	27	84	(45)
PROINFA	-	(13)	93	21
	<b>(535)</b>	<b>1,855</b>	<b>(3,139)</b>	<b>3,205</b>
<b>Financial components and subsidies</b>				
Over-contracting on-lending <sup>(5)</sup>	358	(176)	943	(84)
Hydrological risk	14	(4)	(17)	(74)
Excess demand/reactive surplus <sup>(6)</sup>	35	54	155	40
Readjustment deferral	62	5	193	11
COVID Account – liability	3	-	5	(225)
Pis/Cofins credit over ICMS <sup>(7)</sup>	450	308	1,150	526
Eletrobras fairness <sup>(8)</sup>	(798)	-	(798)	-
Water shortage flag	655	-	655	-
Others	(298)	(20)	71	(97)
	<b>481</b>	<b>167</b>	<b>2,357</b>	<b>97</b>
<b>Total</b>	<b>(54)</b>	<b>2,022</b>	<b>(782)</b>	<b>3,302</b>

- (1) Passive CVA, arising from differences between the incurred energy costs concerning ANEEL's tariff coverage, with emphasis on the decrease of expenses from the regulated purchase of energy per availability and recognition of financial events from CCEE, in the short-term in 2022, according to ANEEL's resolution, which resulted in a higher passive CVA this year;
- (2) passive CVA, arising from differences between the incurred energy costs concerning ANEEL's tariff coverage, with emphasis on the tariff flag reducer allocated to the ESS in 2022 and the Energy Security Charge itself and the Risk Aversion Curve Overtaking (ESS\_CAR), according to ANEEL's resolution, which resulted in a more passive CVA this year;
- (3) active CVA, due to the REH 3,034/2022, which approved the temporary monthly fees from the Energetic Development Account – CDE, related to the period from January to December 2022, to be collected by the distribution concessionaires and resulting in a more active CVA this period;
- (4) active CVA, due to the REH 3,066/2022, with validity from July 1, 2021 to June 30, 2023, which established the tariff readjustments related to the transmission system use, thus fulfilling them above ANEEL's tariff coverage;
- (5) The group determined the financial adjustment of over-contracting and recognized the highest value between the period due to the increase of the constitution which was intended to nullify the effects on the result obtained from the purchase and sale of energy surplus in the short-term market and the amortization of the approved balances between the tariff readjustment processes;
- (6) Financial component related to the reversal's anticipation of the UDER credits, as per ANEEL's report no. 245/2016, and homologated by ANEEL from the tariff process of 2021. The anticipation of the competencies of November 2017 to March 2021 was homologated in the IRT 2021 and the ones concerning April 2021 to February 2022 in the IRT 2022. On the other hand, regarding the subsidiary Neoenergia Elektro, from November 2017 to July 2021 were homologated in the IRT 2021, and the ones concerning from August 2021 to July 2022 in the IRT 2022.
- (7) Recognition of the reversal's anticipation of the values that originated from the ICMS exclusion from PIS/COFINS calculation basis as an extraordinary negative financial component to be compensated based on the collection of the taxes through the total amount approved by the Brazilian Federal Reserve Service - RFB.
- (8) It is related to the CDE contribution accomplished by Eletrobras which was transferred to the distributors and designated to the tariff fairness, as per law no. 14,182/2021 and ANEEL's report no. 1,959/2022.

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#### 5.4 Other revenues

	3 months ended		Consolidated 9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Leases and rents	125	82	340	223
O&M revenues	34	59	97	43
RAP gain / loss Charged service	(22)	(51)	133	(26)
Third party service commission	16	16	46	44
Revenue from the provision of service	11	27	32	40
Photovoltaic operations	10	3	21	11
Service liable to charge	4	6	9	15
Public lighting fee	2	2	6	5
Fraud invoice management	2	2	5	7
Other revenues	1	1	5	7
<b>Total</b>	<b>183</b>	<b>147</b>	<b>694</b>	<b>369</b>

#### 5.5 Gross revenue deductions

	3 months ended		Consolidated 9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Taxes</b>				
State VAT – ICMS	(1,626)	(2,195)	(6,471)	(6,199)
Taxes on revenue- PIS and COFINS	(1,046)	(1,308)	(3,160)	(3,426)
Service tax – ISS	(9)	(6)	(24)	(16)
	<b>(2,681)</b>	<b>(3,509)</b>	<b>(9,655)</b>	<b>(9,641)</b>
<b>Sectoral charges</b>				
Energy Development Account – CDE	(964)	(587)	(2,929)	(1,667)
Energy Efficiency Program – PEE	(38)	(47)	(111)	(117)
Consumers' charges – PROINFA and CCRBT	(60)	(35)	(206)	(128)
Other charges <sup>(1)</sup>	(63)	(65)	(184)	(174)
	<b>(1,125)</b>	<b>(734)</b>	<b>(3,430)</b>	<b>(2,086)</b>
<b>Total</b>	<b>(3,806)</b>	<b>(4,243)</b>	<b>(13,085)</b>	<b>(11,727)</b>

- (1) The following charges are considered: National Fund for Scientific and Technological Development-FNDCT, Energy Research Company–EPE, Research and Development-P&D, Supervision Fee for Electric Energy Services–TFSEE and Financial Compensations of Hydraulic Resources–CFURH.

## 6. ENERGY COSTS

	3 months ended		Consolidated 9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Energy purchased for sale</b>				
Energy acquired through regulated environment auction – ACR <sup>(1)</sup>	(1,497)	(2,460)	(4,686)	(6,117)
Energy acquired in the Free Contracting Environment – ACL	(437)	(380)	(1,344)	(982)
Variable Costs from the Short-Term Market – MCP <sup>(2)</sup>	(239)	(1,862)	(500)	(2,830)
Short-Term Energy – PLD and MRE	(132)	140	(329)	(224)
Agreements based on physical assurance quotas	(492)	(459)	(1,370)	(1,230)
Energy acquired from a bilateral agreement	(266)	(246)	(696)	(533)
Itaipu energy	(304)	(382)	(832)	(973)
Quotas from Angra I and Angra II Power Plants	(171)	(140)	(518)	(347)
Others	(153)	(67)	(410)	(267)
<b>Subtotal</b>	<b>(3,691)</b>	<b>(5,856)</b>	<b>(10,685)</b>	<b>(13,503)</b>
PIS and COFINS credits	398	542	1,186	1,296
<b>Total</b>	<b>(3,293)</b>	<b>(5,314)</b>	<b>(9,499)</b>	<b>(12,207)</b>
<b>Transmission and distribution system usage charges</b>				
Basic grid charges	(1,015)	(752)	(2,665)	(2,508)
Itaipu transport charges	(31)	(35)	(80)	(79)
Connection charges	(47)	(61)	(119)	(164)
Distribution system use charges	(17)	(23)	(53)	(44)
System service charges – ESS <sup>(3)</sup>	(46)	(790)	(671)	(1,359)
Reserve energy charges – EER <sup>(4)</sup>	(161)	244	(531)	100
Other charges	(4)	2	(9)	(16)
<b>Subtotal</b>	<b>(1,321)</b>	<b>(1,415)</b>	<b>(4,128)</b>	<b>(4,070)</b>
PIS and COFINS credits	114	106	436	350
<b>Total</b>	<b>(1,207)</b>	<b>(1,309)</b>	<b>(3,692)</b>	<b>(3,720)</b>
<b>Total energy costs</b>	<b>(4,500)</b>	<b>(6,623)</b>	<b>(13,191)</b>	<b>(15,927)</b>

PLD – Settlement Prices of Differences.

MRE – Energy Relocation Mechanism.

- (1) The reduction of the energy cost acquired in the ACR is due to the reduction of the variable portion which was directly affected by the PLD on account of the decrease in the generation of the thermal power plants;
- (2) Higher availability of water in the hydropower plants' reservoirs decreased the cost with the Hydrological Risk and the consequent reduction of the thermal power plants demands thus, decreasing the cost with virtual condominium;
- (3) System service charges - ESS: decrease due to the reduction of the costs with ESS Brasil;
- (4) Reserve energy charges – ERR: addition in the payment of the Reserve energy charges aiming to ensure the continuous financial balance of the CONER account.

## 7. CONSTRUCTION COSTS

	3 months ended		Consolidated 9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
	Personnel	(141)	(116)	(376)
Material	(937)	(780)	(2,755)	(2,411)
Third-party services	(943)	(633)	(2,325)	(1,705)
Interest on construction in progress	(20)	(12)	(48)	(33)
Others	(114)	(88)	(311)	(170)
Special obligations	19	86	170	254
<b>Total</b>	<b>(2,136)</b>	<b>(1,543)</b>	<b>(5,645)</b>	<b>(4,389)</b>

On September 30, 2022, the cost of the concession's infrastructure construction, in the amount of R\$ 4.127 and R\$ 1.518 (R\$ 2,999 and R\$ 1,390 on September 30, 2021) refers to the construction costs of the distributors and transmitters, respectively.

## 8. OPERATING COSTS AND OPERATING EXPENSES

	3 months ended September 30, 2022				3 months ended September 30, 2021			
	Operating costs	Sales expenses	Other general and administrative revenue/expenses	Total	Operating costs	Sales expenses	Other general and administrative revenue/expenses	Total
Staff and employee benefits	(278)	(23)	(183)	(484)	(243)	(24)	(153)	(420)
Management	-	-	(20)	(20)	-	-	(18)	(18)
Third-party services	(227)	(66)	(166)	(459)	(231)	(57)	(149)	(437)
Photovoltaic operations	(8)	-	-	(8)	(3)	-	-	(3)
Depreciation and amortization (note 8.1)	(447)	(2)	(72)	(521)	(391)	(2)	(53)	(446)
Fuel for energy production	13	-	-	13	(208)	-	-	(208)
Provision for lawsuits	-	-	(45)	(45)	-	-	(41)	(41)
Taxes	-	-	(1)	(1)	(1)	-	(3)	(4)
Other revenues and expenses, net	(71)	2	(44)	(113)	(48)	(3)	(7)	(58)
<b>Total</b>	<b>(1,018)</b>	<b>(89)</b>	<b>(531)</b>	<b>(1,638)</b>	<b>(1,125)</b>	<b>(86)</b>	<b>(424)</b>	<b>(1,635)</b>

	9 months ended September 30, 2022				9 months ended September 30, 2021			
	Operating costs	Sales expenses	Other general and administrative revenue/expenses	Total	Operating costs	Sales expenses	Other general and administrative revenue/expenses	Total
Staff and employee benefits	(847)	(74)	(540)	(1,461)	(708)	(81)	(463)	(1,252)
Management	-	-	(65)	(65)	-	-	(57)	(57)
Third-party services	(661)	(195)	(458)	(1,314)	(668)	(167)	(400)	(1,235)
Photovoltaic operations	(15)	-	-	(15)	(10)	-	-	(10)
Depreciation and amortization (note 8.1)	(1,284)	(4)	(175)	(1,463)	(1,131)	(3)	(152)	(1,286)
Fuel for energy production	(16)	-	-	(16)	(426)	-	-	(426)
Provision for lawsuits	-	-	(112)	(112)	-	-	(111)	(111)
Taxes	(4)	-	(23)	(27)	(4)	-	(21)	(25)
Other revenues and expenses, net	(208)	6	(73)	(275)	(152)	(5)	(9)	(166)
<b>Total</b>	<b>(3,035)</b>	<b>(267)</b>	<b>(1,446)</b>	<b>(4,748)</b>	<b>(3,099)</b>	<b>(256)</b>	<b>(1,213)</b>	<b>(4,568)</b>

## 8.1 Depreciation and amortization

	Consolidated			
	3 month-period ended on		9 month-period ended on	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Depreciation and amortization quota for the period	(516)	(438)	(1,468)	(1,243)
Write-off of residual value of intangible assets	(15)	(20)	(21)	(62)
Property income quota	-	-	(1)	-
(-) PIS/COFINS credits	10	12	27	19
<b>Residual depreciation and amortization in P&amp;L</b>	<b>(521)</b>	<b>(446)</b>	<b>(1,463)</b>	<b>(1,286)</b>

## 9. FINANCIAL INCOME (EXPENSES)

	Consolidated			
	3 month-period ended on		9 month-period ended on	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Financial income</b>				
Income from financial investments	273	52	597	101
Taxes on financial income	(26)	(13)	(70)	(36)
Interest and charges on receivables and other receivables	91	125	348	428
Monetary variation of judicial deposits	19	6	49	8
Monetary variation of sectoral financial assets	42	9	219	13
Post-employments and other benefits	-	1	-	2
Other financial income	14	17	43	45
	<b>413</b>	<b>197</b>	<b>1,186</b>	<b>561</b>
<b>Financial expenses</b>				
Charge on debt instruments <sup>(1)</sup>	(733)	(581)	(2,779)	(1,511)
Post-employments and other benefits	(22)	(22)	(61)	(64)
Monetary variation of sectoral financial liabilities	(2)	3	(2)	(6)
Monetary variation of provision for losses on lawsuits	(22)	(55)	(137)	(150)
IOF ("Tax on Financial Operations")	(3)	(1)	(5)	(7)
Other financial expenses	(86)	(62)	(255)	(181)
	<b>(868)</b>	<b>(718)</b>	<b>(3,239)</b>	<b>(1,919)</b>
<b>Other financial income (expenses), net</b>				
Losses on foreign exchange rate variation and fair value adjustments – Debt	(481)	(763)	(1,706)	(1,464)
Gain on foreign exchange rate variation and fair value adjustments – Debt	205	38	2,295	1,243
Losses on derivative financial instruments – Note 19.3.b	(589)	(164)	(3,349)	(1,477)
Gain on derivative financial instruments – Note 19.3.b	553	853	2,003	1,710
Losses on foreign exchange rate and monetary variation	(36)	(16)	(98)	(43)
Gain on foreign exchange rate and monetary variation	23	7	55	15
	<b>(325)</b>	<b>(45)</b>	<b>(800)</b>	<b>(16)</b>
<b>Financial result, net</b>	<b>(780)</b>	<b>(566)</b>	<b>(2,853)</b>	<b>(1,374)</b>

(1) Includes the variable portion of interest related to price ratios on national currency debts, such as IPCA, *Índice Geral de Preços de Mercado* – IGP-M ("General Market Price Index") among others and recognition of borrowing costs.

## 10. INCOME TAXES, OTHER TAXES, SECTORAL CHARGES AND REIMBURSEMENT TO CONSUMERS

### 10.1 Income taxes

Current and deferred income taxes are comprised by income tax (*Imposto de Renda* - "IRPJ") and social contribution (*Contribuição Social sobre o Lucro Net exposure* - "CSLL") and are calculated based on the 34% nominal rate on income before taxes (IRPJ - 25% and CSLL - 9%), and consider the offsetting of tax loss carryforwards, limited to 30% of the taxable income for the period.

#### 10.1.1 Income taxes recognized in the statement of income reconciliation

The reconciliation between taxes calculated at nominal rates and the amount of income taxes recognized in the statement of income is as follows:

	3 months ended on		Consolidated 9 months ended on	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Income before taxes</b>	<b>1,004</b>	<b>1,789</b>	<b>4,262</b>	<b>4,618</b>
<b>Nominal income taxes - 34%</b>	<b>(324)</b>	<b>(608)</b>	<b>(1,432)</b>	<b>(1,570)</b>
<b>Adjustments to income tax calculation:</b>				
Corporate restructuring	678	-	678	-
Tax benefit over income on own capital	1	-	60	61
Tax incentives	119	125	317	322
Differences on income taxes calculated based on deemed profit	73	39	62	65
Additions (reversals) to unrecognized tax loss carryforwards	53	(56)	(29)	(120)
Other additions (reversals)	(102)	32	(85)	29
<b>Income taxes</b>	<b>498</b>	<b>(468)</b>	<b>(429)</b>	<b>(1,213)</b>
<b>Effective income tax rate</b>	<b>-50%</b>	<b>26%</b>	<b>10%</b>	<b>26%</b>
Current	(212)	(217)	(599)	(461)
Deferred	710	(251)	170	(752)

#### 10.1.2 Deferred tax assets and liabilities

Deferred taxes on assets and liabilities are recognized based on tax losses and temporary differences between book values for the purpose of the financial statements and the corresponding amounts used for taxation purposes.

	Consolidated	
	09/30/2022	12/31/2021
<b>Tax loss (includes negative basis)</b>	<b>477</b>	<b>404</b>
<b>Added value and provision for maintaining the integrity of shareholders' equity</b>	<b>425</b>	<b>461</b>
<b>Temporary differences:</b>		
Business combination (note 15.3)	-	(671)
Post-employment benefit obligations	389	287
Provision for lawsuits	385	353
Estimated credit losses - Accounts receivable	308	281
Right to use the overtaking revenue concession	93	96
Added value linked to property, plant and equipment, and intangible assets	34	48
Fair value of indemnified financial assets	(1,854)	(1,535)
Debt interest capitalization	(166)	(160)
Accelerated depreciation	(43)	(40)
Fair value of financial instruments	175	14
Hydrological risk (GSF)	(35)	(42)
Others	(784)	(535)
<b>Total</b>	<b>(596)</b>	<b>(1,039)</b>
<b>Non-current assets</b>	<b>786</b>	<b>727</b>
<b>Non-current liabilities</b>	<b>(1,382)</b>	<b>(1,766)</b>

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The variations in deferred taxes are as follows:

	<b>Asset</b>	<b>Consolidated Liability</b>
<b>Balance as of December 31, 2021</b>	<b>727</b>	<b>(1,766)</b>
Recognized effects on income	(103)	(273)
Effects recognized in other comprehensive income	175	98
Transfers between assets and Liabilities	(13)	13
<b>Balance as of September 30, 2022</b>	<b>786</b>	<b>(1,382)</b>
<b>Balance as of December 31, 2020</b>	<b>656</b>	<b>(503)</b>
Addition by business combination (note 15.3)	415	(635)
Recognized effects on income	(436)	(316)
Effects recognized in other comprehensive income	135	1
Transfers between assets and Liabilities	118	(118)
<b>Balance as of September 30, 2021</b>	<b>888</b>	<b>(1,571)</b>

### 10.1.3 Current tax assets and liabilities

	<b>09/30/2022</b>	<b>Consolidated 12/31/2021</b>
IRPJ	816	732
CSLL	130	123
<b>Asset</b>	<b>946</b>	<b>855</b>
Current	940	848
Non-current	6	7
	<b>09/30/2022</b>	<b>Consolidated 12/31/2021</b>
IRPJ	110	38
CSLL	99	18
<b>Liability</b>	<b>209</b>	<b>56</b>
Current	180	29
Non-current	29	27

### Uncertainties about the Treatment of Income Taxes

On September 30, 2022 and December 31, 2021, the Company had R\$ 29 and R\$ 27 recognized in income taxes payable which refers to the impact of the uncertain tax positions.

- In addition to the tax uncertainties related to the treatment of income taxes that were recognized, on September 30, 2022, and December 31, 2021, the Company had tax treatments adopted that were liable to inquiries from tax authorities. The Company's prognostic regarding this issue and supported by its legal advisors is that such tax treatment adopted should be admitted by the authorities in both, administrative and/or judicial spheres, when needed.

## 10.2 Other taxes

### 10.2.1 Other recoverable taxes

	09/30/2022	Consolidated 12/31/2021
State VAT - ICMS	909	755
Tax on revenue - PIS (1)	919	1,090
Tax on revenue - COFINS (1)	4,221	5,056
National Institute of Social Security – INSS	27	28
Others	14	19
<b>Other recoverable taxes</b>	<b>6,090</b>	<b>6,948</b>
Current	2,138	2,085
Non-current	3,952	4,863

(1) See note nº 10,3

### 10.2.2 Other taxes and sectoral charges payable

	09/30/2022	Consolidated 12/31/2021
State VAT – ICMS	522	808
Tax on revenue - PIS	206	169
Tax on revenue - COFINS	954	785
Withholding taxes and contributions	79	111
Others	56	67
<b>Other taxes payable</b>	<b>1,817</b>	<b>1,940</b>
Research and Development - R&D	186	189
Energy Efficiency Program – PEE	281	304
Tariff flag	-	312
Others	59	73
<b>Sectoral charges</b>	<b>526</b>	<b>878</b>
<b>Total other taxes and sectoral charges payable</b>	<b>2,343</b>	<b>2,818</b>
Current	1,022	1,690
Non-current	1,321	1,128

## 10.3 Reimbursement to consumers – Federal taxes

In March 2017, the Federal Supreme Court (“STF”) concluded the judgment of the Extraordinary Appeal 574.706-PR, on a general repercussion basis, thus confirming that the ICMS is not a part of the calculation basis of PIS and COFINS. The Federal government filed a motion for clarification seeking to modulate the effects and definition of the ICMS value that will be excluded from the calculation basis of these contributions. In May 2021, the STF judged the motions and accepted them to some extent to (i) modulate in time the unconstitutionality decision, whose effects will occur after 03.15.2017 (judgment date of the leading case’s merit), setting aside judicial or administrative lawsuits filed until the referred date; and (ii) set that the ICMS portion to be deducted from the contributions’ calculations basis is the one separately disclosed in the invoice, and not the one effectively paid.

Considering the lawsuits filed by some subsidiaries and the modulation of the effects of the STF decision, the Company recognized a recoverable PIS and COFINS asset. The referred credits have been compensated pursuant to the regulation issued by the RFB in light of the maturing obligations.

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On the other hand, a corresponding liability was recognized, which is being transferred to the consumers through annual tariff events as the compensations are being made.

The balance of the liabilities recognized in the subsidiaries (Neoenergia Cosern, Neoenergia Coelba, Neoenergia Pernambuco, Neoenergia Distribution Brasília, and Neoenergia Elektro), adjusted by the SELIC rate and discounted from the compensations already made, represents the amount of R\$ 5,043 on September 30, 2022.

With the enactment of Law No. 14,385/22, of June 27, 2022, it was defined that the values concerning the reimbursement of undue payments by the energy distributors related to the final sentences from lawsuits or due to the excess collection regarding the exclusion of the ICMS from the calculation basis of PIS and COFINS must be allocated to the consumers through tariff proceedings.

The variations in reimbursements to consumers are presented below:

	<u>Consolidated</u>
<b>Balance as of December 31, 2021</b>	<b>6,029</b>
Constitution	70
Update	315
Compensation	(1,371)
<b>Balance as of September 30, 2022</b>	<b>5,043</b>
<b>Balance as of December 31, 2020</b>	<b>5,755</b>
Addition by business combination (note 15.3)	148
Constitution	958
Update	249
Payment	(3)
Transfer – Portion A (note 13)	(719)
<b>Balance as of September 30, 2021</b>	<b>6,388</b>
Current liability	1,690
Non-current liability	3,353

## 11. CASH AND CASH EQUIVALENTS

Cash equivalents are highly liquid operations, without use restrictions which are readily convertible into a known amount of cash and are subject to an insignificant risk of change in value.

	<u>Consolidated</u>		<u>Parent Company</u>	
	<u>09/30/2022</u>	<u>12/31/2021</u>	<u>09/30/2022</u>	<u>12/31/2021</u>
Cash and demand deposits	188	296	-	-
Bank Deposit Certificate (CDB)	2,993	1,649	467	785
Investment funds	4,403	3,600	374	346
<b>Total</b>	<b>7,584</b>	<b>5,545</b>	<b>841</b>	<b>1,131</b>

The financial instruments portfolio classified as cash and cash equivalents is created with the purpose of better profitability and a lower level of risk. The average remuneration of these portfolios on September 30, 2022 is 100.51% of the CDI (99.31% on December 31, 2021).

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## 12. TRADE ACCOUNTS RECEIVABLE AND OTHERS

	09/30/2022			Consolidated 12/31/2021		
	Receivable	Expected credit loss	Accounts receivable, net	Receivable	Expected credit loss	Accounts receivable, net
Energy supply (note 12.1)	7,591	(1,691)	5,900	8,284	(1,492)	6,792
Commercialization of energy at CCEE	104	-	104	321	-	321
Distribution grid availability	818	(3)	815	668	(4)	664
Government Grant and subsidies	635	-	635	833	-	833
Other receivables	560	(105)	455	478	(84)	394
<b>Total</b>	<b>9,708</b>	<b>(1,799)</b>	<b>7,909</b>	<b>10,584</b>	<b>(1,580)</b>	<b>9,004</b>
Current asset			7,560			8,626
Non-current asset			349			378

### 12.1 Energy supply

The trade accounts receivable regarding energy supply comprise the receivable from distribution, generation and commercialization of energy.

The breakdown of trade accounts receivable regarding energy supply, per consumer class, is as follows:

	09/30/2022		Consolidated 12/31/2021	
	Receivable	Expected credit loss	Receivable	Expected credit loss
Residential	2,694	(930)	2,937	(800)
Commercial	792	(309)	918	(258)
Industrial	1,022	(199)	919	(191)
Rural	444	(152)	457	(140)
Government	419	(44)	466	(60)
Public lighting	347	(18)	367	(20)
Public service	308	(4)	313	(7)
Unbilled services	1,565	(35)	1,907	(16)
<b>Total</b>	<b>7,591</b>	<b>(1,691)</b>	<b>8,284</b>	<b>(1,492)</b>

The aging list of the accounts receivable regarding the energy supply is presented as follows:

	09/30/2022		Consolidated 12/31/2021	
	Receivable	Expected credit loss	Receivable	Expected credit loss
Current receivables	3,557	(119)	4,285	(91)
Overdue receivables:				
90 days	1,320	(90)	1,728	(115)
Between 91 and 180 days	389	(116)	377	(115)
Between 181 and 360 days	643	(252)	460	(175)
Over 361 days	1,682	(1,114)	1,434	(996)
	<b>7,591</b>	<b>(1,691)</b>	<b>8,284</b>	<b>(1,492)</b>

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**12.2 Variation of expected credit losses - PCE**

	<b>Consolidated</b>	
	<b>9 months ended on</b>	
	<b>09/30/2022</b>	<b>09/30/2021</b>
<b>Balance at the beginning of the period</b>	<b>(1,580)</b>	<b>(1,299)</b>
Addition by business combination (note 15.3)	-	(171)
Recognized effect on profit or loss for the period	(385)	(246)
Effective losses written-off	166	196
<b>Balance at the end of the period</b>	<b>(1,799)</b>	<b>(1,520)</b>

### 13. SECTORAL FINANCIAL ASSETS AND LIABILITIES (PORTION A AND OTHERS)

The tariffs that the concessionaires and assignees are allowed to charge from their consumers are reviewed by ANEEL: (i) annually on the concession agreement's anniversary date, for tariff adjustment purposes; and (ii) every four years, on average, aiming to recover part of the Portion B (manageable costs) and to adjust the Portion A (non-manageable costs) of certain tariff components. This tariff adjustment mechanism can cause a time difference that derives from the difference between the projected and included costs in the tariff at the beginning of the tariff period, and the ones effectively incurred throughout the tariff's period of validity. These differences comprise rights or obligations, in observance of the principle of economic and financial balance established by the contract of concession and assignment. The breakdown of the sectoral assets and liabilities is shown below:

	09/30/2022			Consolidated 12/31/2021		
	Rights	Obligations	Net effect	Rights	Obligations	Net effect
<b>CVA and Neutrality</b>						
Energy	891	(518)	373	1,734	(8)	1,726
System Service Charge – ESS	761	(1,283)	(522)	1,766	-	1,766
Energy Development Account - CDE	584	-	584	82	(34)	48
Tariff on Use of Transmission Network - TUST	492	(4)	488	482	(4)	478
Neutrality of sectoral charges	57	(61)	(4)	43	(126)	(83)
Others	134	(2)	132	24	(2)	22
<b>Financial Components and Subsidies</b>						
Overcontracting onlending	805	(179)	626	111	(426)	(315)
Hydrological risk	-	(967)	(967)	-	(912)	(912)
Energy recomposition - Termope	82	-	82	77	-	77
Demand's overtaking / Surplus	-	(450)	(450)	-	(594)	(594)
Readjustment deferral	284	(448)	(164)	51	(220)	(169)
COVID account – Liability	-	(9)	(9)	-	(34)	(34)
CDE Fairness - Eletrobrás	-	(819)	(819)	-	-	-
PIS/COFINS credit over ICMS <sup>(1)</sup>	541	(949)	(408)	917	(1,116)	(199)
Water shortage flag <sup>(2)</sup>	729	-	-	-	-	-
Others	21	(141)	(120)	45	(165)	(120)
<b>Total</b>	<b>5,381</b>	<b>(5,830)</b>	<b>(449)</b>	<b>5,332</b>	<b>(3,641)</b>	<b>1,691</b>
Values homologated by Aneel	2,412	(1,702)	710	1,742	(1,033)	709
Values to be homologated by Aneel	2,969	(4,128)	(1,159)	3,590	(2,608)	982
<b>Total</b>	<b>5,381</b>	<b>(5,830)</b>	<b>(449)</b>	<b>5,332</b>	<b>(3,641)</b>	<b>1,691</b>
Current asset			807			1,681
Non-current asset			-			352
Non-current liabilities			(1,256)			(342)

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- (1) The transfer in the tariffs of the PIS/COFINS credits over ICMS will still be a subject of regulation by ANEEL in the Public Consultation 05/2021, however, ANEEL authorized, in the process of Tariff Readjustment of 2022, the anticipated use of these values in special situations, where there is a possibility of an expressive tariff increase. Subsequently, on June 27, 2022, Law no. 14,385/2022 was published to regulate the return of these taxes. This has given rise to the Extraordinary Tariff Review on July 13, 2022. For that matter, in the 2022 Tariff Readjustment, updated by the Extraordinary Tariff Review – RTE (July 2022), the reversal's anticipation of the values from these credits as a negative financial component was recognized. Their deferral for the next 12 months, from April 2022 to March 2023 (for the subsidiary Neoenergia Elektro, it is from August 2022 to July 2023), is linked to the expectation of future compensations of these credits along with the Federal Revenue.
- (2) The financial component was recognized in the process of Tariff Readjustment of 2022, as per the distributors' balance before the Flag Account in January/2022, to exclude the effects of the costs that are not covered by the Flags and that will be recovered during the cycle of the Water Shortage Flag.

#### 14. PUBLIC SERVICE CONCESSIONS

The Company's concessions of distribution and transmission are not onerous, therefore there are no fixed financial obligations and payments to be made for the Granting Authority. The vested concession contracts have a 30-year term with an extension of its validity, at the sole discretion of the Granting Authority, upon the concessionaire's request. In case of the concession's extinction due to the end of the contract's term or other events set forth in the contract, the assets linked to the infrastructure which is connected to the provision of services will be reversed to the Granting Authority. Thus, proceeding to the calculation, evaluations and determination of the amount of compensation owed to the Companies considering the values and incorporation dates to the electric system.

##### 14.1 Financial asset

The values of the assets linked to the infrastructure and that will not be amortized until the end of the concession contract is classified as a financial asset for being an unconditional right of receiving cash or other financial assets directly from the Granting Authority. The recognized value of the financial asset and the changes in the fair value are reviewed every month based on the inherent assumptions to this contract asset. These assets had the following variations in the period:

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>09/30/2021</b>
<b>Balance at the beginning of the period</b>	<b>18,516</b>	<b>14,403</b>
Addition by business combination (note 15.3)	-	137
Disposals	(31)	(20)
Reversals	6	1
Transfers – contract assets <sup>(1)</sup>	2,502	1,589
Transfers – intangible assets	8	11
Transfers – others <sup>(2)</sup>	62	-
Fair value adjustments	910	1,155
<b>Balance at the end of the period</b>	<b>21,973</b>	<b>17,276</b>
Non-current asset	21,973	17,276

- (1) Transfer to the distributor's financial asset classified as contract asset during the construction period.  
(2) Portion of the refunds concerning the program "Luz Para Todos" – LPT Tranch 9.

The tariff revision occurs every four years on Neoenergia Pernambuco and Neoenergia Elektro and every five years on Neoenergia Coelba, Neoenergia Cosern and Neoenergia Brasilia.

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## 14.2 Contract asset

The assets linked to the concession infrastructure, whose right to consideration is conditioned to the fulfillment of performance obligations, are classified as Contract Assets and present the following breakdown:

	09/30/2022			Consolidated 12/31/2021		
	Transmission	Distribution	Total	Transmission	Distribution	Total
Current	748	-	748	492	-	492
Non-current	10,297	4,655	14,952	8,188	4,259	12,447
<b>Total</b>	<b>11,045</b>	<b>4,655</b>	<b>15,700</b>	<b>8,680</b>	<b>4,259</b>	<b>12,939</b>

These assets had the following variations in the period:

	Transmission		Distribution		Consolidated Total	
<b>Balance as of December 31, 2021</b>	<b>8,680</b>	<b>4,259</b>	<b>12,939</b>			
Additions <sup>(1)</sup>	1,932	4,148	6,080			
Disposals	-	(56)	(56)			
Transfers - intangible in progress <sup>(1)</sup>	-	(1,239)	(1,239)			
Transfers – financial assets <sup>(1)</sup>	-	(2,502)	(2,502)			
Transfers – others	-	45	45			
Contract asset amortization	(316)	-	(316)			
Monetary variation	749	-	749			
<b>Balance as of September 30, 2022</b>	<b>11,045</b>	<b>4,655</b>	<b>15,700</b>			
Current asset	748	-	748			
Non-current asset	10,297	4,655	14,952			
Cost	11,045	4,974	16,019			
Special obligations	-	(319)	(319)			

	Transmission		Distribution		Consolidated Total	
<b>Balance as of December 31, 2020</b>	<b>5,025</b>	<b>3,849</b>	<b>8,874</b>			
Addition by business combination (note 15.3)	-	141	141			
Additions <sup>(1)</sup>	2,117	3,089	5,206			
Disposals	-	(33)	(33)			
Transfers - intangible in progress <sup>(1)</sup>	-	(1,127)	(1,127)			
Transfers – financial assets <sup>(1)</sup>	-	(1,589)	(1,589)			
Transfers – others	-	(34)	(34)			
Contract asset amortization	(122)	-	(122)			
Monetary variation	494	-	494			
<b>Balance as of September 30, 2021</b>	<b>7,514</b>	<b>4,296</b>	<b>11,810</b>			
Current asset			426			
Non-current asset			11,384			
Cost	7,514	4,687	12,201			
Special obligations	-	(391)	(391)			

- (1) During the construction phase, the assets linked to the distributor's concession infrastructure are registered as contract assets and measured by their acquisition cost plus the costs of the loan for the financing of the given construction, incurred in the same period. After the work's conclusion, these assets are divided between financial and intangible assets. The remeasurement of the transmitter's contract asset composes the balance of additions.

## 15. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

### 15.1 Changes during the period

Changes in the investments in subsidiaries, associates and joint ventures are as follows:

	Joint ventures	Associates	Total Consolidated	Subsidiaries	Total Parent Company
<b>Balance as of December 31, 2021</b>	<b>1,138</b>	<b>62</b>	<b>1,200</b>	<b>25,742</b>	<b>26,942</b>
Capital increase	33	-	33	1,886	1,919
Equity income (loss) of investees	(6)	8	2	4,400	4,402
Amortization of added value	-	-	-	(121)	(121)
Participation in other comprehensive income (loss)	-	-	-	(506)	(506)
Declared dividends and interest on own capital	-	-	-	(3,744)	(3,744)
Others	-	-	-	12	12
<b>Balance as of September 30, 2022</b>	<b>1,165</b>	<b>70</b>	<b>1,235</b>	<b>27,669</b>	<b>28,904</b>
<b>Balance as of December 31, 2020</b>	<b>1,026</b>	<b>1,401</b>	<b>2,427</b>	<b>20,350</b>	<b>22,777</b>
Capital increase	16	-	16	3,506	3,522
Equity income (loss) of investees	97	(28)	69	3,630	3,699
Amortization of added value	-	-	-	(121)	(121)
Participation in other comprehensive income (loss)	-	-	-	(431)	(431)
Declared dividends	(30)	-	(30)	(2,049)	(2,079)
Others	-	-	-	13	13
<b>Balance as of September 30, 2021</b>	<b>1,109</b>	<b>1,373</b>	<b>2,482</b>	<b>24,898</b>	<b>27,380</b>

## 15.2 Breakdown by investment class

Additional information regarding the main investees are as follows:

	Segment	Equity interest and voting capital	Balance of investments in		Gain (loss) on equity interest		Dividends and interest on own capital received	
			09/30/2022	12/31/2021	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Subsidiaries</b>								
	Networks	100.00%	7,596	5,789	1,035	524	6	13
<b>Wholly-owned subsidiaries</b>	Liberalized	100.00%	1,068	1,519	626	374	65	163
	Renewable	100.00%	7,214	5,229	331	293	69	99
	Others	100.00%	9	12	-	-	-	-
<b>Other subsidiaries</b>								
Neoenergia Coelba	Networks	98.94%	5,646	6,229	1,168	1,196	711	1,032
Neoenergia Elektro	Networks	99.68%	3,601	3,861	777	534	150	202
Neoenergia Pernambuco	Networks	89.65%	1,436	1,819	54	316	251	27
Neoenergia Cosern	Networks	93.05%	1,237	1,467	351	354	22	87
Afluenta T	Networks	90.13%	245	223	35	17	-	24
			<b>28,052</b>	<b>26,148</b>	<b>4,377</b>	<b>3,608</b>	<b>1,274</b>	<b>1,647</b>
<b>Associates and joint ventures</b>								
Teles Pires Participações	Renewable	50.56%	794	808	(48)	17	-	-
Companhia Hidrelétrica Teles Pires	Renewable	51.00%	25	26	-	1	-	-
Águas da Pedra	Renewable	51.00%	346	304	42	79	23	45
Norte Energia S.A. (NESA)	Renewable	10.00%	-	-	-	(34)	-	-
Energética Corumbá III	Renewable	25.00%	70	62	8	6	2	1
			<b>1,235</b>	<b>1,200</b>	<b>2</b>	<b>69</b>	<b>25</b>	<b>46</b>
Shareholders' transactions			(383)	(406)	23	22	-	-
<b>Total</b>			<b>28,904</b>	<b>26,942</b>	<b>4,402</b>	<b>3,699</b>	<b>1,299</b>	<b>1,693</b>

### 15.3 Business combinations: acquisition of CEB Distribuição S.A. (“CEB-D”), current Neoenergia Brasília

On December 4, 2020, the Company, through its subsidiary Bahia Geração de Energia S.A. (“Bahia PCH III”), was the winner of the Public Session in the Auction 01/2020-CEB-D (“Auction”) concerning the privatization of the Electric Energy Distributor CEB-D, having presented the winning bid of R\$ 2,515 for the acquisition of 100% of the issued shares from CEB-D, whose settlement occurred on March 2, 2021, after the previous approval by the Administrative Council for Economic Defense (“CADE”) and previous approval of the National Electric Energy Agency (“ANEEL”), which occurred on January 14 and 22, 2021, respectively.

CEB-D is an energy distributor from the Federal District and holds the concession for the energy distribution in the Federal District for 30 years, until July 7, 2045. The acquisition of CEB-D was another step aligned with the Company’s expansion plan in the Brazilian Electric Sector.

Below is presented the result from the business combination through the comparison of the value paid and the fair value of the main identifiable acquired assets and liabilities assumed on March 2, 2021, the business combination date:

Paid compensation value	2,515
(-) Cash acquired in the acquisition	(100)
<b>Net value of the cash outflow</b>	<b>2,415</b>
Fair value of the assets acquired	
Accounts receivable and others	621
Recoverable taxes	164
Judicial deposits	23
Public service concession (financial asset)	137
Public service concession (contract asset)	134
Deferred income taxes	393
Other assets	97
Fixed assets	46
Intangible assets (Concession contract) <sup>(1)</sup>	2,716
Other intangible assets	8
	<b>4,339</b>
Fair value (-) of the assumed liabilities	
Suppliers and accounts payable to contractors	(461)
Payable sectoral taxes and charges	(460)
Loans and financing	(226)
Payable wages, benefits to employees and charges	(115)
Sectoral financial liability (Portion A and others)	(198)
Provisions <sup>(2)</sup>	(199)
Reimbursement to consumers – Federal taxes	(148)
Deferred income taxes <sup>(3)</sup>	(671)
Other liabilities	(117)
	<b>(2,595)</b>
<b>Net asset acquired</b>	<b>1,744</b>
<b>(=) Goodwill</b>	<b>671</b>

The Company is not subject to contingent compensations or has the right to indemnities that may affect the purchase price. The expenses with legal fees, financial advisors, due diligence, taxes, among others, related to the acquisition of CEB-D totalled R\$ 25.

The assumptions and evaluation techniques of the main identified acquired assets and liabilities assumed in the acquisition of CEB-D are as follows:

(1) Intangible related to the concession contract of service provision related to the distribution of energy in the Federal District until July 7, 2045, for R\$ 2,632, where the fair value adjustment made in the process of allocating the purchase price was R\$ 1,945. The intangible's fair value (concession contract) was evaluated through the multi-period excess earnings method, which considers the present value of the concession's net expected cash flows. The key assumptions were:

- The remaining concession period of 24 years.
- Expected energy volume and respective tariffs per consumer class, based on ANEEL's established methodology.
- Operating expenses based on the Management's estimates, considering the Company's experience in the management of concession contracts.
- Investment expectations for the maintenance and improvement of the structure from CEB-D, considering the evaluation parameters which are consistent with the size and long-term strategic planning from CEB-D.
- Income taxes of 34%.
- Discount rate reflecting the Weighted Average Capital Cost – WACC, in an adequate level of perception to the Market risk and adequate remuneration to the shareholders on the acquisition date.

(2) Contingent liabilities related to judicial proceedings under tax, civil, labor and regulatory matters, based on the best estimation of loss according to the Management's judgment in the amount of R\$ 93, which reflects in the Management's best expectation with regard to the disbursements concerning the ongoing judicial proceedings, based on recent judicial decisions and broad case law that was formed in relation to the claims of the referred judicial proceedings. The fair value of the judicial proceeding of civil, labor, tax and regulatory natures on the acquisition date are as follows:

<b>Judicial proceedings</b>	
Civil	23
Labor	58
Tax	31
Regulations	87
<b>Provisions and contingent values at fair value</b>	<b>199</b>
( - ) Provision for judicial proceedings previously recognized by CEB-D	<u>(106)</u>
<b>(=) Fair value adjustment</b>	<b>93</b>

(3) The deferred income taxes calculated over the adjustments between the book values and the fair values of the assets and liabilities aforementioned (i) and (ii), at the nominal rate of 34% totaled R\$ 671. The goodwill and the judicial proceedings adjustments in the amounts of R\$ 671 e R\$ 31 are not part of the calculation basis, respectively.

#### 15.4 Corporate restructuring

On May 27, 2022, the subsidiaries Neoenergia Brasília and Bahia Geração de Energia – Bahia PCH III (“Bahia PCH III”), approved at the Extraordinary General Meeting, the operation of downstream merger of Bahia Geração de Energia – Bahia PCH III (“Bahia PCH III”) by its direct subsidiary, Neoenergia Brasília, after prior approval of ANEEL, which occurred on August 15, 2022. As a consequence of this merger, the subsidiary Neoenergia Brasília became a direct subsidiary of Neoenergia S.A.

It is worth highlighting that the Company was the sole shareholder of Bahia PCH III and received the issued shares from Neoenergia Brasília in the same amount, class, and category as the shares owned by Bahia PCH III.

The Corporate Restructuring allows Neoenergia Brasília to adequate itself to the Group’s Corporate Structure model, similarly to the other Distributors. The Group’s Corporate Structure becomes leaner and eliminates certain inefficiencies in the financial and administrative areas.

The effect of this transaction on the Company’s consolidated financial statements on September 30, 2022, corresponds to the write-off of the balance which was not amortized from the deferred tax liability for R\$ 656 and the constitution of a deferred tax asset related to the amortized portion of goodwill by Bahia PCH III for R\$ 22. This comprises the recognition of a positive effect of R\$ 678 on the Statement of Profit and Loss.

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**16.PP&E**

The PP&E variations, by assets class, are shown below:

	<b>Consolidated</b>						
	<b>Wind power plants</b>	<b>Power plants with combined cycles</b>	<b>Hydropower plants</b>	<b>Constructions and terrains</b>	<b>Others</b>	<b>Assets under construction</b>	<b>Total</b>
<b>Depreciation rate p.y</b>	<b>3.03% - 16.70%</b>	<b>2.50% - 20.00%</b>	<b>2.00% - 16.70%</b>	<b>0.00% - 9.10%</b>	<b>2.5% - 20.00%</b>		
<b>Balance as of December 31, 2021</b>	<b>3,007</b>	<b>724</b>	<b>1,758</b>	<b>1,564</b>	<b>26</b>	<b>2,481</b>	<b>9,560</b>
Additions	6	-	-	-	-	1,524	1,530
Capitalized costs <sup>(1)</sup>	-	-	-	-	-	70	70
Disposals	-	-	-	-	-	(4)	(4)
Depreciation	(103)	(43)	(42)	(39)	(5)	-	(232)
Transfers between classes	951	82	21	192	20	(1,266)	-
Transfers – Other assets	-	-	-	-	-	(3)	(3)
<b>Balance as of September 30, 2022</b>	<b>3,861</b>	<b>763</b>	<b>1,737</b>	<b>1,717</b>	<b>41</b>	<b>2,802</b>	<b>10,921</b>
Cost	4,619	1,350	2,243	2,071	73	2,802	13,158
Accumulated depreciation	(758)	(587)	(506)	(354)	(32)	-	(2,237)
<b>Balance as of December 31, 2020</b>	<b>1,699</b>	<b>776</b>	<b>1,806</b>	<b>1,074</b>	<b>39</b>	<b>1,427</b>	<b>6,821</b>
Addition by business combination (note 15.3)	-	-	-	-	10	36	46
Additions	20	-	-	-	-	1,800	1,820
Capitalized costs <sup>(1)</sup>	-	-	-	-	-	112	112
Disposals	-	-	-	(2)	-	(2)	(4)
Depreciation	(56)	(40)	(41)	(34)	(6)	-	(177)
Transfers between classes	349	-	9	50	(14)	(394)	-
Transfers – Other assets	1	-	-	-	3	(202)	(198)
<b>Balance as of September 30, 2021</b>	<b>2,013</b>	<b>736</b>	<b>1,774</b>	<b>1,088</b>	<b>32</b>	<b>2,777</b>	<b>8,420</b>
Cost	2,693	1,323	2,225	1,340	107	2,777	10,465
Accumulated depreciation	(680)	(587)	(451)	(252)	(75)	-	(2,045)

(1) Capitalization of costs related to personnel allocated to construction; financial charges related to loans and financing; addition (reversal) of the provision regarding the dismantling of assets and business units; as well as its respective environmental obligations..

## 17. INTANGIBLE ASSETS

Changes in intangible assets, by nature, are as follows:

	Consolidated					
	Goodwill	Concession	Software	Others	Assets under development	Total
<b>Amortization rate p.y.</b>	<b>0%</b>	<b>2.78% - 5.56%</b>	<b>6.20% - 20%</b>	<b>0% - 50%</b>		
<b>Balance as of December 31, 2021</b>	<b>671</b>	<b>12,073</b>	<b>11</b>	<b>33</b>	<b>13</b>	<b>12,801</b>
Additions	-	-	-	-	6	6
Disposals	-	(56)	-	-	-	(56)
Amortization	-	(1,353)	(4)	(4)	-	(1,361)
Transfers – between intangible assets	-	(11)	2	1	8	-
Transfers – Financial asset <sup>(1)</sup>	-	(8)	-	-	-	(8)
Transfers – Contract asset <sup>(2)</sup>	-	1,234	5	-	-	1,239
Transfers – Others <sup>(3)</sup>	-	32	-	(1)	(11)	20
<b>Balance as of September 30, 2022</b>	<b>671</b>	<b>11,911</b>	<b>14</b>	<b>29</b>	<b>16</b>	<b>12,641</b>
Cost	671	31,692	130	40	16	32,549
Accumulated depreciation	-	(17,971)	(116)	(11)	-	(18,098)
Special obligations	-	(1,810)	-	-	-	(1,810)
<b>Balance as of December 31, 2020</b>	<b>-</b>	<b>9,366</b>	<b>6</b>	<b>84</b>	<b>5</b>	<b>9,461</b>
Addition by business combination (note 15.3)	635	2,632	8	-	-	3,275
Additions	-	-	-	35	133	168
Disposals	-	(51)	-	-	-	(51)
Amortization	-	(1,187)	(8)	(13)	-	(1,208)
Transfers – between intangible assets	-	-	1	129	(130)	-
Transfers – Financial asset <sup>(1)</sup>	-	(11)	-	-	-	(11)
Transfers – Contract asset <sup>(2)</sup>	-	1,122	5	-	-	1,127
Transfers – Others	-	(22)	-	5	-	(17)
<b>Balance as of September 30, 2021</b>	<b>635</b>	<b>11,849</b>	<b>12</b>	<b>240</b>	<b>8</b>	<b>12,744</b>
Cost	635	30,405	121	270	8	31,439
Accumulated depreciation	-	(14,429)	(109)	(30)	-	(14,568)
Special obligations	-	(4,127)	-	-	-	(4,127)

(1) Refers to the Distributors' contractual right to receive cash from the users due to the services of construction and improvements of the power distributors systems, upon the entry into operation of the respective assets. After the infrastructure construction, such assets will be classified as indemnified financial assets or as intangible assets, accordingly to the remuneration arrangements

(2) Refers to contractual rights classified as a contract asset until the conclusion of the performance obligation established in the concession agreement.

(3) Portion of the refund from the program "Luz Para Todos" – LPT Tranche 9.

## 18. SUPPLIERS AND ACCOUNTS PAYABLE TO CONTRACTORS

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Energy	1,615	1,650
Network usage charges	514	1,155
Material and services	1,668	2,696
Liberalized energy	160	185
<b>Total</b>	<b>3,957</b>	<b>5,686</b>
Current	3,797	5,538
Non-current	160	148

## 19. LOANS, FINANCING AND DERIVATIVE FINANCIAL INSTRUMENTS

### 19.1 Net debt

The Company evaluates net debt in order to ensure the business long-term continuity, being able to add value for its shareholders, through the payment of dividends and capital appreciation. Net debt is comprised as follows:

	<b>Consolidated</b>		<b>Parent Company</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>	<b>09/30/2022</b>	<b>12/31/2021</b>
Loans and financing from financial institutions	9,886	9,747	550	524
Development agencies	14,744	12,699	1,578	1,621
Capital markets	18,857	16,177	1,568	3,228
<b>Loans and financing</b> <sup>(1)</sup>	<b>43,487</b>	<b>38,623</b>	<b>3,696</b>	<b>5,373</b>
(+) derivative financial instruments (note 19.3)	(77)	(1,870)	472	128
(-) Cash and cash equivalents (note 11)	(7,584)	(5,545)	(841)	(1,131)
(-) Market securities	(872)	(459)	(390)	-
<b>Net debt</b>	<b>34,954</b>	<b>30,749</b>	<b>2,937</b>	<b>4,370</b>

- (1) In the statement of financial position, the Company presents loans and financing net of collateral deposits related to debts. This presentation is a better representation of these transactions because such collaterals are realized exclusively by amortizing the related debts.

### 19.2 Loans and financing

The Company's debts are composed of funds mainly raised through bank loans, funding agencies and the capital market (debentures) and they mostly are denominated in Reais ("R\$") and U.S Dollars ("US\$"). The debts are initially recognized at fair value, which usually reflects the received value, net of transaction costs (direct costs of issuance) and eventual payments. Subsequently, the debts are recognized by the (i) amortized cost; or (ii) fair value through profit and loss.

The Company contracted derivatives to hedge its exposure to cash flow variations from the debts denominated in foreign currency, thus significantly mitigating the risk of foreign exchange exposure.

### a) Balance of the contracts by currency and interest rate

	Consolidated		Parent Company	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
<b>Denominated in R\$</b>	<b>32,765</b>	<b>27,920</b>	<b>2,152</b>	<b>3,792</b>
Floating interest rates	32,720	27,522	2,152	3,792
Fixed interest rates	45	398	-	-
<b>Denominated in US\$</b>	<b>9,492</b>	<b>9,054</b>	<b>1,583</b>	<b>1,626</b>
Floating interest rates	997	1,187	-	-
Fixed interest rates	8,495	7,867	1,583	1,626
<b>Denominated in other currencies</b>	<b>1,556</b>	<b>1,921</b>	-	-
Fixed interest rates	1,556	1,921	-	-
	<b>43,813</b>	<b>38,895</b>	<b>3,735</b>	<b>5,418</b>
(-) Collateral deposits	(106)	(90)	-	-
(-) Borrowing costs	(220)	(182)	(39)	(45)
	<b>43,487</b>	<b>38,623</b>	<b>3,696</b>	<b>5,373</b>
Current liability	7,310	7,940	631	2,276
Non-current liability	36,177	30,683	3,065	3,097

On September 30, 2022 the debt's average cost in percentage is as follows:

	Consolidated		Parent Company	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Average cost in % CDI <sup>(1)</sup>	102.0%	171.4%	104.2%	180.2%
Average cost in fixed interest rate	11.4%	8.1%	11.6%	8.5%
Debt balance	43,487	38,623	3,696	5,373
Derivative financial instrument	(77)	(1,870)	472	128
<b>Total debt, net of derivatives</b>	<b>43,410</b>	<b>36,753</b>	<b>4,168</b>	<b>5,501</b>

(1) The rate considers the debts' average balance of 13 months and the result of the accumulated debt and average CDI for the last 12 months.

### b) Loans and financing amortization schedule

The Company aims to structure its debt according to the financial cycle of its business, observing particularities of each company and the characteristics of its concessions and authorizations.

The future payment flow of the debt's principal and interest is shown below:

	Consolidated			Total
	Principal <sup>(2)</sup>	Interest <sup>(2)</sup>	Derivative instruments	
2022	1,277	994	6	2,277
2023	6,950	3,074	632	10,656
2024	6,424	2,313	(154)	8,583
2025	5,026	2,022	(268)	6,780
2026	4,986	1,989	(161)	6,814
Between 2027 and 2031	15,732	3,924	(247)	19,409
Between 2032 and 2036	4,204	1,114	(470)	4,848
2037 onwards	2,601	450	-	3,051
<b>Total</b>	<b>47,200</b>	<b>15,880</b>	<b>(662)</b>	<b>62,418</b>

(2) The estimated future payment flow, including the principal and interest is calculated based on the interest rate curves (pre and post rates) and exchange rate in effect on September 30, 2022 and considering that all amortizations and payments upon maturity of the loans and financing will be made in the contracted deadlines. The amount includes estimated future payment of charges to incur (still not provisioned) and the incurred charges that are already recognized in the financial statements.

### c) Debt reconciliation with the cash flow and other variations

	Consolidated		Parent Company	
	9 months ended on		9 months ended on	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
<b>Balance at the beginning of the period</b>	<b>38,623</b>	<b>26,380</b>	<b>5,373</b>	<b>2,128</b>
Addition by business combination (note 15.3)	-	224	-	-
<b>Cash transactions:</b>				
Proceeds	11,122	10,211	550	2,500
Principal's amortization	(6,800)	(3,657)	(2,204)	(296)
Borrowing costs	(69)	(39)	-	(9)
Charges paid	(1,635)	(803)	(314)	(111)
Collateral deposits (redemption)	(16)	4	-	-
<b>Non-cash transactions:</b>				
Charges incurred	2,851	1,583	342	227
Foreign exchange rate variation	(525)	272	(51)	37
Fair value adjustments	(64)	(51)	-	-
<b>Balance at the end of the period</b>	<b>43,487</b>	<b>34,124</b>	<b>3,696</b>	<b>4,476</b>

In the nine month ended September 30, 2022, the Group raised R\$ 11,122, as follows: (i) R\$ 3,660 through bank loans and financing in foreign currency, along with the contracting of foreign Exchange swaps; (ii) R\$ 4,950 through the issuance of Capital Market instrument (debenture and Promissory Notes); (iii) R\$ 1,962 through financing with national funding banks, including BNDES, BNB and BASA, and (iv) R\$ 550 raised along with the IFC – International Finance Corporation.

### d) Credit lines

Type	Currency	Fundraising deadline	Total amount	Consolidated Used amount
Financing lines	R\$	12/29/2024	8,709	5,119
Financing lines	€	12/22/2024	1,058	-
			<b>9,767</b>	<b>5,119</b>

### e) Restrictive financial conditions (Covenants)

Some of the Company's debts contain covenants. The Company's main covenants indicate the obligation to maintain certain ratios, such as the debt on EBITDA and EBITDA on financial income (expenses) ratios.

- Net debt divided by the EBITDA to be less than or equal to 4.
- EBITDA divided by the financial result to be higher than or equal to 1.5 or 2.

The Company did not identify any event of non-compliance on September 30, 2022, and December 31, 2021.

### 19.3 Derivative financial instruments

The Company is exposed to several risks arising from its operations, including risks related to foreign exchange rates, interest rates and price ratios. The Company uses swaps, forward contracts, options and other derivatives financial instruments for economic and financial protection purposes, as a part of the Company's risk management strategy.

**a) Derivative financial instruments assets (liabilities) presented in the statement of financial position**

	<b>Consolidated</b>		<b>Parent Company</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>	<b>09/30/2022</b>	<b>12/31/2021</b>
<b>Loans and financing hedging instruments:</b>				
Foreign exchange rate variation risk (NDF, Options and other derivatives)	(11)	1	(8)	(1)
Currency swap – US\$ vs R\$	249	1,571	(459)	(104)
Currency swap – Other currencies vs R\$	(249)	226	-	-
Interest rate swap – R\$	88	105	-	-
<b>Other transactions hedging instruments:</b>				
Foreign exchange rate variation risk – Goods and services	5	(19)	-	(9)
Price risk of own shares (NEOE3)	(5)	(14)	(5)	(14)
<b>Net exposure</b>	<b>77</b>	<b>1,870</b>	<b>(472)</b>	<b>(128)</b>
Current assets	311	738	-	-
Non-current assets	930	1,463	-	-
Current liabilities	(306)	(134)	(80)	(27)
Non-current liabilities	(858)	(197)	(392)	(101)

The Company has derivative financial instruments contracted for hedging purposes that are designated for hedge accounting, as shown below:

	<b>Consolidated</b>		<b>Parent Company</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>	<b>09/30/2022</b>	<b>12/31/2021</b>
<b>Derivatives not designated for hedge accounting</b>				
Loans and financing hedging	9	2	-	-
Other transactions hedging	(3)	(12)	-	-
Hedge for the prices of the own shares (NEOE3)	(5)	(14)	(5)	(14)
<b>Derivatives designated as hedge accounting – cash flow</b>				
Loans and financing hedging	(510)	1,140	(467)	(105)
Other transactions hedging	7	(7)	-	(9)
<b>Derivatives designated as hedge accounting – fair value</b>				
Loans and financing hedging	578	761	-	-
Contracted to hedge other operations	1	-	-	-
	<b>77</b>	<b>1,870</b>	<b>(472)</b>	<b>(128)</b>

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**b) Effects of the derivative financial instruments on profit and loss, cash flow and other comprehensive income**

	09/30/2022			Consolidated 09/30/2021		
	Loans and financing hedging	Other operations hedging	Total	Loans and financing hedging	Other operations hedging	Total
	<b>Opening balance</b>	<b>1,903</b>	<b>(33)</b>	<b>1,870</b>	<b>2,545</b>	<b>37</b>
Gain (loss) recognized in profit or loss	(1,324)	(38)	(1,362)	225	31	256
Gain (loss) recognized as capex	-	(29)	(29)	-	2	2
Gain (loss) recognized in other comprehensive income	(736)	8	(728)	(147)	(76)	(223)
Financial settlement inflow (outflow)	233	93	326	(512)	(46)	(558)
<b>Closing balance</b>	<b>76</b>	<b>1</b>	<b>77</b>	<b>2,111</b>	<b>(52)</b>	<b>2,059</b>
<b>Gain (loss) recognized in profit and loss</b>						
Operating costs	-	(6)	(6)	-	33	33
Financial income (expenses), net	(1,325)	(31)	(1,356)	227	(1)	226

	09/30/2022			Parent Company 09/30/2021		
	Loans and financing hedging	Other operations hedging	Total	Loans and financing hedging	Other operations hedging	Total
	<b>Opening balance</b>	<b>(104)</b>	<b>(24)</b>	<b>(128)</b>	<b>(89)</b>	<b>(5)</b>
Gain (loss) recognized in profit or loss	(198)	(19)	(217)	21	10	31
Gain (loss) recognized in other comprehensive income	(253)	10	(243)	(31)	(17)	(48)
Financial settlement inflow (outflow)	87	29	116	4	(11)	(7)
<b>Closing balance</b>	<b>(468)</b>	<b>(4)</b>	<b>(472)</b>	<b>(95)</b>	<b>(23)</b>	<b>(118)</b>
<b>Gain (loss) recognized in profit and loss</b>						
Operating costs	-	(24)	(24)	-	14	14
Financial income (expenses), net	(198)	5	(193)	21	(4)	17

**20. PROVISIONS AND JUDICIAL DEPOSITS**

	Consolidated	
	09/30/2022	12/31/2021
Provision for lawsuits (note 20.1)	1,605	1,543
Provision for environmental obligations	111	129
Provision for asset dismantling obligations	112	101
Provision for reimbursement	184	84
	<b>2,012</b>	<b>1,857</b>
Current liability	342	256
Non-current liability	1,670	1,601

## 20.1 Provisions for lawsuits, contingent liabilities and judicial deposits

### a) Provision for lawsuits

The Company is a party to civil, labor, tax and other ongoing lawsuits at the administrative and judicial levels. Provisions for losses arising from these lawsuits are estimated and adjusted by the Company, supported by the opinions of its legal advisors.

Provisions for losses on lawsuits are as follows:

	Consolidated				
	Civil	Labor	Tax	Regulatory	Total
<b>Balance as of December 31, 2021</b>	<b>829</b>	<b>475</b>	<b>135</b>	<b>104</b>	<b>1,543</b>
Additions and reversals, net	97	35	(5)	(28)	99
Payments	(131)	(63)	(4)	-	(198)
Monetary variation	117	43	-	1	161
<b>Balance as of September 30, 2022</b>	<b>912</b>	<b>490</b>	<b>126</b>	<b>77</b>	<b>1,605</b>
<b>Balance as of December 31, 2020</b>	<b>623</b>	<b>405</b>	<b>149</b>	<b>12</b>	<b>1,189</b>
Business combination (Note 15.3)	23	58	31	87	199
Additions and reversals, net	113	26	3	3	145
Payments	(116)	(62)	(42)	(2)	(222)
Monetary variation	113	56	(4)	6	171
<b>Balance as of September 30, 2021</b>	<b>756</b>	<b>483</b>	<b>137</b>	<b>106</b>	<b>1,482</b>

Among the relevant lawsuits whose risk of loss is considered as probable, the Company highlight:

(1) Civil lawsuits: From the total of R\$ 912 (R\$ 829 on December 31, 2021) provisioned, we highlight:

- Civil lawsuits where the indemnities for moral and property damage, among others, from incidents that occurred during the usual course of business, amounting to R\$ 448 (R\$ 362 on December 31, 2021).
- The Company is a party to civil lawsuits at the administrative and judicial levels, regarding landholding indemnity lawsuits, arising from discrepancies between the Company's evaluation value and the one claimed by the property owner. The provision for losses arising from these lawsuits are estimated and adjusted by the Company, supported by the opinion of its legal advisors, in the amount of R\$ 223 (R\$163 on December 31, 2021).

(2) Labor lawsuits: From the total of R\$ 490 (R\$ 475 on December 31, 2021) provisioned, we highlight:

- A collective action filed by the Electricians Union of Rio Grande do Norte, for the implementation of the Career and Salary Positions Plan, thus claiming the promotions for merit and seniority with all the legal consequences. Part of the court decision was upheld, and the process is at the sentence settlement stage. The amount provisioned of R\$ 90 (R\$ 85 on December 31, 2021) corresponds to the probable estimate of resources necessary to settle this discussion.
- Lawsuits filed by employees and former employees against the Company, involving the charges of overtime hours, additional pay for health hazard, salary equalization/reclassification, discussion about the career and salary positions plan and others, whose provisioned value is R\$ 254 (R\$ 209 on December 31, 2021);

- Lawsuits filed by former employees from contractors (joint and/or subsidiary liability) involving the charge of indemnifying installments and others, where the estimated amount is R\$ 103 (R\$ 104 on December 31, 2021).

### b) Contingent liabilities

Contingent liabilities correspond to unrecognized lawsuits since they are current obligations whose outflow of resources is not probable or which obligation value cannot be estimated reliably, based on the legal opinions. The contingent liabilities are shown below:

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Civil <sup>(1)</sup>	3,005	2,688
Labor <sup>(2)</sup>	822	800
Tax <sup>(3)</sup>	4,383	3,457
Regulatory <sup>(4)</sup>	410	353
	<b>8,620</b>	<b>7,298</b>

The relevant lawsuits whose probability of loss was considered as possible are presented below:

(1) **Civil**: Refers to actions of a commercial and indemnity nature, brought by individuals and legal entities, involving repetition of undue damages, property damages, pain and suffering, among others, whose highlights are discussed below:

- Action filed by the General Attorneys' Office in 2017 questioning the collection of home insurance by Elektro and offered to its consumers together with the electricity bill. In 2020, the lower court judged the illegitimacy of ANEEL and the federal government to be part of the lawsuit and declared the Federal Court's absolute incompetence to judge the claim. Thus, it determined the transfer of the records to the State Justice for judging the action. Elektro filed motions to clarify against such decision in order to obtain also the declaration of MPF's lack of standing to sue (sole plaintiff), which would lead to the extinction of the fact. The estimated amount of the claim is R\$ 250 (R\$ 220 on December 31, 2021).
- Judicial discussion that questions normative regulatory acts from ANEEL (Normative Resolution 387/2009 and SFF/ANEEL Order 2571/2010), which addresses the calculation methodology of the balance from free energy between the generators and distributors. The estimated value is R\$ 180 (R\$ 164 on December 31, 2021).
- Indemnity action filed by Jaguaripe Agro Industrial S / A, against Neoenergia Coelba due to a power cut at its facilities without prior notice, in the estimated amount of R\$ 69 (R\$ 63 on December 31, 2021).
- Indemnity actions filed by third parties due to accidents (Electroplession) with the electric network at Neoenergia Pernambuco. Non-compliance by the population / consumer with safety rules and distances, as well as wire breakage, due to natural phenomena or technical failures, with an estimated value of R\$ 106 (R\$ 85 on December 31, 2021).
- Lawsuits that discusses the legitimacy of invoices made by the distributors' infrastructure installations in highway stretches. As the subject is still not settled by the Courts, the Company's legal advisors maintain the loss prognostic as possible. The estimated amount is R\$ 575 (R\$ 469 on December 31, 2021).
- Lawsuits of commercial and indemnifying natures, filed by individuals and legal entities,

involving the repayment in case of mistake, property and/or moral damages, among others with an estimated value of R\$ 399 (R\$ 228 on December 31, 2021).

The amounts were adjusted for inflation based on the INPC variation, plus interest of 1% p.m.

(2) Labor Lawsuits: They refer to lawsuits filed by employees and former employees against the subsidiaries, involving the collection of overtime, health hazard premiums, wage parity/reclassification, discussion of the job and salary plan and others, as well as actions filed by former employees of contractors (subsidiary and/or joint liability) involving the collection of indemnity and other installments. The values were adjusted by the variation of the IPCA in the pre-procedural stage and the SELIC rate after the filing of the labor lawsuits.

- Lawsuits filed by employees and former employees against the Company, involving the charges of overtime hours, additional pay for health hazards, salary equalization/reclassification, discussion about the career and salary positions plan, and others, whose provisioned value is R\$ 588 (R\$ 598 on December 31, 2021).
- Lawsuits filed by former employees of contractors (subsidiary and/or joint liabilities) involving the charge of indemnifying installments and others, whose estimated value is R\$ 220 (R\$ 173 on December 31, 2021).

(3) Tax proceedings: Refer to tax lawsuits and objection against charges, subpoenas and tax assessment notices related to several taxes, such as ICMS, ISS, CPMF, IPTU, PIS/COFINS, among others, whose highlights are presented below:

- Tax assessment notices related to ICMS credit whose bookkeeping in the “Credit Control of ICMS regarding the permanent asset” (CIAP) was allegedly in disagreement with the revised rules in the tax legislation, estimated at R\$ 441 (R\$ 411 on December 31, 2021);
- Tax assessment notices related to ICMS credit on assets for the Company's fixed assets and fuels used in the operating fleet, estimated at R\$ 279 (R\$ 287 on December 31, 2021);
- Tax assessment related to reversals of ICMS debts (Agreement 30) related to the re-invoicing of electricity bills, estimated at R\$ 179 (R\$ 179 on December 31, 2021);
- Tax assessment for alleged use of ICMS in the acquisition of fixed assets, from micro-company suppliers, duplicate credits and in the acquisitions of purchases with future delivery, estimated at R\$ 491 (R\$ 480 on December 31, 2021);
- Tax assessment notices related to social contributions (INSS) on amounts paid under profit sharing, private pension, healthcare, Workers' Meal Program - PAT as well as amounts paid as labor assignments, estimated at R\$ 96 (R\$ 90 on December 31, 2021).
- Tax assessment notice issued by the city of Salvador, for the billing of COSIP (Contribution to fund the street lighting service) from 01/2018 to 12/2019, due to alleged differences of charges under the contribution's original value, at the estimated amount of R\$ 71 (R\$ 68 on December 31, 2021).
- Tax lawsuits and objection against charges, subpoenas and tax infractions notices referring to several taxes, such as ICMS, PIS/COFINS, CIDE, among others, at the amount of R\$ 547 (R\$ 416 on December 31, 2021).

- Tax assessment notice discussing the levy of withholding income tax due to operation to merge Elektro Holding into Neoenergia in August 2017, at the amount of R\$ 378 (R\$363 on December 31, 2021).
- Annulment action to cancel the tax entry formalized in the Administrative Process no. 10580.729581/2011-04 related to the billing of an isolated fine and interest due to the non-retention of income taxes from the distribution of interest on own capital in the base period from 2006 to 2010. The estimated values are R\$ 110 (R\$ 104 on December 31, 2021).

The values were monetarily adjusted by the variation of the SELIC rate.

- (4) Regulatory lawsuits: Refer to lawsuits against the Group's distribution operators, whose subject matters are related to procedures for, individual and collective, service technical continuity ratios calculation, commercial matters, the corresponding financial compensation and recovery of global ratios, matters related to the collection or legality of tariff elements or items and issues related to the legality of administrative lawsuits filed by ANEEL.

### c) Judicial deposits

Judicial deposits are presented according to the nature of the corresponding lawsuits, whether recognized or not.

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Civil	531	444
Labor	342	359
Tax	287	254
Other lawsuits	36	30
	<b>1,196</b>	<b>1,087</b>

The judicial lawsuits were monetarily updated by the SELIC rate, for the tax lawsuits, and the TR rate plus 70% of the Selic rate, for the remaining lawsuits.

## 21. OTHER LIABILITIES

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Collateral deposits <sup>(1)</sup>	752	663
Reimbursement to consumers <sup>(2)</sup>	219	562
Contribution for Public Lighting Service Funding - COSIP	118	112
Use of public good – UBP	70	78
Others	243	238
<b>Total</b>	<b>1,402</b>	<b>1,653</b>
Current liability	1,128	1,349
Non-current liability	274	304

- (1) Collateral deposits are recognized in cash to ensure the contracts' fulfillment in both, operational clauses and compulsory payment of charges regarding the employees from the companies providing services.

- (2) Decrease affected by the reimbursement of the "Incentive bonus – Energy Consumption Reduction" for R\$ 300.

## 22. EMPLOYEE BENEFITS

As a part of its remuneration strategy, the Company grants its employees short- and long-term benefits, in addition to the salaries, vacations and other legal benefits, as well as the respective labor charges applicable to these benefits. .

The short-term benefits include (i) Profit Sharing Program (PSP); (ii) medical and dental care plans; and (iii) other usual market benefits.

The post-employment long-term benefits include (i) complementary pension plan (“Pension plan – Defined benefit”); (ii) complementary pension plan (“Pension plan – Defined contribution”) and (iii) post-employment health plan.

The values recognized in the financial statement are shown below:

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Salaries, vacations and 13th salary and charges payable	489	550
Short-term benefits	55	112
Long-term benefits – Post-employment <sup>(1)</sup>	1,145	784
	<b>1,689</b>	<b>1,446</b>
Non-current Asset	(5)	(4)
Current liabilities	545	661
Non-current liabilities	1,149	789

(1) The presentation of the post-employment benefit balance is allocated in the following heading “Other non-current assets”.

## 23. SHAREHOLDERS’ EQUITY

### 23.1 Share capital

On September 30, 2022 and December 31, 2021, the share capital is R\$12,920 which corresponds to 1,213,797,248 issued common shares (“ON”) fully subscribed, paid-up and without par value.

	<b>Shareholders</b>		
	<b>ON</b>	<b>ON %</b>	<b>R\$</b>
Iberdrola Energia S A. (“Iberdrola”)	606,898,625	50.00%	6,460
Iberdrola S.A.	42,482,904	3.50%	452
Previ-Caixa de Prev. dos Func. do Banco do Brasil (“Previ”)	367,647,583	30.29%	3,913
Other shareholders – Free float	196,252,888	16.17%	2,089
Advisors and directors	514,848	0.04%	5
Treasury shares	400	0.00%	-
<b>Total shares</b>	<b>1,213,797,248</b>	<b>100%</b>	<b>12,920</b>

## 23.2 Earnings per share and shareholders' remuneration

### a) Earnings per share

The values of the basic and diluted earnings per share are shown below:

	Attributed to shareholders of Neoenergia S/A			
	3 months ended		9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Net income for the period	1,495	1,321	3,782	3,405
Weighted average number of the outstanding shares	1,214	1,214	1,214	1,214
<b>Basic and diluted earnings per share</b>	<b>1,23</b>	<b>1,09</b>	<b>3,12</b>	<b>2,81</b>

	Attributed to shareholders of Neoenergia S/A			
	3 months ended		9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Net income for the period	1,481	1,274	3,762	3,271
Weighted average number of the outstanding shares	1,214	1,214	1,214	1,214
<b>Basic and diluted earnings per share</b>	<b>1,22</b>	<b>1,05</b>	<b>3,10</b>	<b>2,69</b>

## 24. TRANSACTIONS WITH RELATED PARTIES

The Company's related parties are subsidiaries, joint ventures, associates, shareholders and its related entities and the Company's key management personnel.

The main commercial transactions with related parties recognized as accounts receivable and/or accounts payable and its respective revenues and/or costs/expenses are related to (i) power purchase and sale agreements; (ii) energy distribution and transmission system usage agreements; (iii) operation and maintenance service provision; (iv) administrative service contracts.

The transactions with pension funds responsible for the management of short- and long-term benefits offered to the Company's employees are classified as "Shareholders and Others" in this explanatory note.

The information regarding transactions with related parties and their effects on the Company's consolidated financial statement is shown below:

EXPLANATORY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
For the period ended September 30, 2022  
(Amounts expressed in millions of reais)

**24.1 Outstanding balance with related parties**

	09/30/2022				Consolidated 12/31/2021			
	Joint ventures	Associates	Shareholders and others	Total	Joint ventures	Associates	Shareholders and others	Total
	<b>Asset</b>							
Accounts receivable and Others	3	2	-	5	1	1	-	2
Dividends and interest on own capital receivable	-	-	-	-	23	2	-	25
Other Assets	-	-	34	34	-	-	49	49
	<u>3</u>	<u>2</u>	<u>34</u>	<u>39</u>	<u>24</u>	<u>3</u>	<u>49</u>	<u>76</u>
<b>Liabilities</b>								
Suppliers and accounts payable	44	117	109	270	45	119	122	286
Employee benefits	-	-	29	29	-	-	44	44
Dividends and interest on own capital receivable	-	-	810	810	-	-	805	805
Other Liabilities	-	-	4	4	-	-	4	4
	<u>44</u>	<u>117</u>	<u>952</u>	<u>1,113</u>	<u>45</u>	<u>119</u>	<u>975</u>	<u>1,139</u>
	09/30/2022				Parent Company 12/31/2021			
	Joint ventures	Associates	Shareholders and others	Total	Joint ventures	Associates	Shareholders and others	Total
	<b>Asset</b>							
Dividends and interest on own capital receivable	547	-	-	547	606	23	-	629
Other Assets	256	-	-	256	636	-	-	636
	<u>803</u>	<u>-</u>	<u>-</u>	<u>803</u>	<u>1,242</u>	<u>23</u>	<u>-</u>	<u>1,265</u>
<b>Liabilities</b>								
Suppliers and accounts payable	-	-	93	93	-	-	105	105
Dividends and interest on own capital receivable	-	-	793	793	-	-	786	786
Other Liabilities	194	-	-	194	49	-	-	49
	<u>194</u>	<u>-</u>	<u>886</u>	<u>1,080</u>	<u>49</u>	<u>-</u>	<u>891</u>	<u>940</u>

EXPLANATORY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
For the period ended September 30, 2022  
(Amounts expressed in millions of reais)

**24.2 Transactions with related parties**

	09/30/2022				Consolidated 09/30/2021			
	Joint Ventures	Associates	Shareholders and Others	Total	Joint ventures	Associates	Shareholders and Others	Total
<b>Profit (loss) for the period</b>								
Operating revenue, net	34	14	-	<b>48</b>	12	-	-	12
Service costs	(338)	(808)	(4)	<b>(1,150)</b>	(322)	(724)	(64)	(1,110)
General and administrative expenses	-	-	(153)	<b>(153)</b>	-	-	(104)	(104)
Financial income (expenses), net	-	-	(4)	<b>(4)</b>	-	-	(6)	(6)
	<b>(304)</b>	<b>(794)</b>	<b>(161)</b>	<b>(1,259)</b>	<b>(310)</b>	<b>(724)</b>	<b>(174)</b>	<b>(1,208)</b>
	09/30/2022				Parent Company 09/30/2021			
	Subsidiaries	Joint ventures and Associates	Shareholders and Others	Total	Subsidiaries	Joint ventures and Associates	Shareholders and Others	Total
<b>Profit (loss) for the period</b>								
Operating revenue, net	2	-	-	2	3	-	-	3
General and administrative expenses	-	-	(94)	(94)	-	-	(73)	(73)
Financial income (expenses), net	156	-	-	156	124	-	-	124
	<b>158</b>	<b>-</b>	<b>(94)</b>	<b>64</b>	<b>127</b>	<b>-</b>	<b>(73)</b>	<b>54</b>

### 24.3 Key management personnel compensation

The employees' remunerations, including those occupying executive positions and member of the Company's Board of Directors recognized in the statement of income on accrual basis, are shown below:

	3 months ended		9 months ended	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
	<b>Consolidated</b>			
Wages and recurring benefits	12	9	34	28
Short-term variable remuneration	2	4	13	12
Long-term benefits <sup>(1)</sup>	4	4	16	15
Contract rescission	-	-	-	1
	<b>18</b>	<b>17</b>	<b>63</b>	<b>56</b>
	<b>Parent Company</b>			
Wages and recurring benefits	10	7	29	22
Short-term variable remuneration	2	3	10	9
Long-term benefits <sup>(1)</sup>	3	3	13	12
	<b>15</b>	<b>13</b>	<b>52</b>	<b>43</b>

(1) Includes Remuneration based on stocks attributed to Company's key management. (For more information see note 22.2).

### 24.4 Provided financial guarantees

The guarantees offered by the Company are based on contractual terms that support the financial operations between the joint ventures/subsidiaries and third parties, ensuring the assumption of the obligation's fulfilment, in case the original debtor does not comply with the established financial commitments.

On September 30, 2022, the total financial guarantees granted by the Company to certain joint ventures and subsidiaries totalled R\$ 4,435.

## 25. CLASSIFICATION AND ESTIMATIONS OF THE FAIR VALUES FROM FINANCIAL INSTRUMENTS

### 25.1 Financial instruments classification and measurement

The Company classifies its financial instruments accordingly with its business model and purpose for which they were acquired. The financial instruments are classified and measured as follows:

	09/30/2022			Consolidated 12/31/2021		
	AC	FVOTCI	FVTPL	AC	FVOTCI	FVTPL
<b>Financial assets</b>						
Cash and cash equivalents	3,181	-	4,403	1,945	-	3,600
Securities and marketable securities	424	-	448	26	-	433
Trade and other receivables	9,708	-	-	10,584	-	-
Derivative financial instruments	-	648	593	-	1,430	771
Sectoral financial assets (Portion A and others)	807	-	-	2,033	-	-
Public service concession (financial asset)	-	-	21,973	-	-	18,516
Other financial assets	197	-	-	6	-	-
	<u>14,317</u>	<u>648</u>	<u>27,417</u>	<u>14,872</u>	<u>1,430</u>	<u>23,042</u>
<b>Financial liabilities</b>						
Suppliers and accounts payable to contractors	3,957	-	-	5,686	-	-
Loans and financing	41,862	-	1,625	36,687	-	1,936
Sectoral financial liabilities (Portion A and others)	1,256	-	-	342	-	-
Derivative financial instruments	-	1,155	9	-	309	22
Lease obligations	199	-	-	146	-	-
Use of public asset	70	-	-	78	-	-
Other financial liabilities*	945	-	29	365	-	-
<b>Financial assets</b>	<u>48,289</u>	<u>1,155</u>	<u>1,663</u>	<u>43,304</u>	<u>309</u>	<u>1,958</u>

AC – Amortized cost

FVTOCI – Fair value through other comprehensive income

FVTPL – Fair value through profit and loss

### 25.2 Fair value estimate

For the measurement and determination of the fair value, the Company uses several methods including approaches based on the following: market, result or cost, to estimate the values that the market participants would use to price the asset or liability. The financial assets and liabilities measured at fair value are classified and disclosed accordingly with the following levels:

**Level 1** – Prices quoted (unadjusted) on active, liquid and visible markets for identical assets liabilities that are accessible on the measurement date

**Level 2** – Prices quoted (adjusted or not) for similar assets or liabilities on active markets; and

**Level 3** – Assets and liabilities whose prices do not exist or whose prices or evaluation techniques are supported by a small or non-existent, non-observable, or illiquid market.

The impact analysis in case the results are different from Management's estimation is presented in note 25.7 (sensitivity analysis).

### 25.3 Financial instruments recognized by the fair value (“FVTPL” or “FVTOCI”)

The measurement level of the financial assets and liabilities recognized at the fair value is as follows:

	09/30/2022			Consolidated 12/31/2021		
	Level 2	Level 3	Total	Level 2	Level 3	Total
<b>Financial assets</b>						
Cash and cash equivalents	4,403	-	<b>4,403</b>	3,600	-	3,600
Securities and marketable securities	448	-	<b>448</b>	433	-	433
Derivative financial instruments	1,241	-	<b>1,241</b>	2,201	-	2,201
Public service concession (Financial asset)	-	21,973	<b>21,973</b>	-	18,516	18,516
	<u>6,092</u>	<u>21,973</u>	<u><b>28,065</b></u>	<u>6,234</u>	<u>18,516</u>	<u>24,750</u>
<b>Financial liabilities</b>						
Loans and financing	1,625	-	1,625	1,936	-	1,936
Derivative financial instruments	1,164	-	1,164	331	-	331
Other financial liabilities	29	-	29	-	-	-
	<u><b>2,818</b></u>	<u>-</u>	<u><b>2,818</b></u>	<u><b>2,267</b></u>	<u>-</u>	<u><b>2,267</b></u>

There was no transfer of financial instruments between the measurement level as fair value.

The gains and losses recognized in profit or loss for the nine months ended September 30, 2022 related to the financial assets and liabilities measured through level 3 techniques were R\$ 910 e R\$ 661, respectively. The other transfers for these assets and liabilities are disclosed in note 14.1.

### 25.4 Financial instruments recognized at the amortized cost (“AC”)

Financial instruments measured at the amortized cost, due to the long-term cycle for realization, can have their fair value different from the book balance. The fair values of the financial assets and liabilities recognized at the amortized cost are shown below.

	09/30/2022		Consolidated 12/31/2021	
	Book Balance	Fair value estimate – Level 2	Book Balance	Fair value estimate – Level 2
Loans and Financing	41,862	40,926	36,687	36,474

Due to the short-term cycle, it is assumed that the fair values of the balances regarding cash and cash equivalents, securities and marketable securities, trade accounts receivables, accounts payable to suppliers and sectoral financial assets, and liabilities are equal to the amount measured at amortized cost (book balance).

### 25.5 Evaluation methods and techniques

The evaluation methods and techniques are the same ones disclosed in the financial statements for the year ended December 31, 2021.

## 25.6 Additional information on derivative financial instruments

The Company has derivative financial instruments for the purpose of economic and financial hedge against the risk of changes in exchange and interest rates. The main instruments used are swaps, Non-Deliverable Forwards (NDF) and options, which were negotiated at *Over-The-Counter* markets.

All derivative operations of the Company's hedge programs are detailed in the tables below, which include information on the type of instrument, notional value, maturity, fair value including credit risk and amounts receivable or payable.

In order to assess the economic relationship between the hedged item and the hedging instrument, the Company adopts prospective effectiveness testing methodology through the critical terms of the hedged item and the contracted derivatives, in order to conclude whether there is an expectation that changes in the cash flows of the hedged item and the hedging instrument can be mutually offset.

On September 30, 2022, there was no deposited margin value concerning the positions with derivative financial instruments.

### U.S. Dollars loans and financing hedging program

For economic and financial hedging purposes, the Company may contract swaps to translate loans and financing denominated in US\$ into R\$. In such swaps, the Company holds a payable position in R\$ indexed to the CDI and a receivable position in US\$ indexed to fixed or floating interest rates (Libor).

The programs as follows are designated for hedge accounting and measured at fair value through profit or loss:

Swap US\$ float vs R\$ float Company	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
Asset	US\$ 132	US\$ 151	2027 - 2029	710	852
Liability	R\$ 431	R\$ 487		(413)	(469)
<b>Net exposure</b>				<b>297</b>	<b>383</b>

Swap US\$ float vs R\$ float Company	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
Asset	US\$ 81	US\$ 86	2025 - 2027	414	499
Liability	R\$ 214	R\$ 228		(211)	(224)
<b>Net exposure</b>				<b>203</b>	<b>275</b>

The programs as follows are designated as hedge accounting and classified as cash flow hedge:

Swap US\$ float vs R\$ float	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Company</b>					
Asset	US\$ 53	US\$ 60	2030	283	340
Liability	R\$ 173	R\$ 197		(175)	(199)
<b>Net exposure</b>				<b>108</b>	<b>141</b>

Swap US\$ float vs R\$ float	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Company</b>					
Asset	US\$ 1,496	US\$ 1,322	2022 - 2036	7,475	7,402
Liability	R\$ 7,634	R\$ 6,425		(7,834)	(6,631)
<b>Net exposure</b>				<b>(359)</b>	<b>771</b>

#### Euro loans and financing hedging program

For economic and financial hedging purposes, the Company may contract swaps to convert loans and financing denominated in EUR into R\$. In such swaps, the Company holds a payable position in R\$ indexed to the CDI and a receivable position in EUR indexed to fixed or floating interest rates (Euribor).

The programs as follows are designated as hedge accounting and classified as cash flow hedge, therefore measured at fair value through other comprehensive income:

Swap US\$ float vs R\$ float	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Company</b>					
Asset	€ 79	€ 159	2022 - 2024	395	1,037
Liability	R\$ 357	R\$ 711		(361)	(720)
<b>Net exposure</b>				<b>34</b>	<b>317</b>

#### Hedging program for loans and financing denominated in Reais bearing at IPCA inflation rate

For economic and financial hedging purposes, the Company may contract swaps to convert loans and financing in R\$ indexed to the IPCA into CDI. In such swaps, the Company holds a payable position in CDI and a receivable position in IPCA.

The programs as follows are designated as hedge accounting and measured at fair value through profit or loss:

Swap US\$ float vs R\$ float	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Company</b>					
Asset	R\$ 535	R\$ 617	2022 - 2025	530	615
Liability	R\$ 442	R\$ 504		(441)	(502)
<b>Net exposure</b>				<b>89</b>	<b>113</b>

### Hedging program for U.S. Dollars payments

Aiming to reduce cash flow volatility, the Company may contract NDF or options operations to mitigate foreign exchange rates variations exposure arising from disbursements denominated or subject to ratios in U.S. Dollars.

Such program is designated as hedge accounting and classified as cash flow hedge, therefore measured at fair value through other comprehensive income:

NDF	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Disbursement USD</b>					
Forward	US\$ 59	US\$ 122	2022-2026	(15)	4
<b>Net exposure</b>				<b>(15)</b>	<b>4</b>
NDF	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Disbursement USD</b>					
Put options	US\$ 22	US\$ 5	2022-2023	15	-
<b>Net exposure</b>				<b>15</b>	<b>-</b>

### Hedging program for Euro payments

Aiming to reduce cash flow volatility, the Company may contract NDF operations to mitigate foreign exchange rates variations exposure arising from disbursements denominated or subject to ratios in Euro.

Such program is designated as hedge accounting and classified as cash flow hedge, therefore measured at fair value through other comprehensive income:

NDF	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Disbursement EUR</b>					
Forward	€ 2	€ 26	2022 - 2024	(3)	(11)
<b>Net exposure</b>				<b>(3)</b>	<b>(11)</b>

### Hedge program for disbursements in Reais

For the purpose of economic and financial hedge, the Company may contract swap operations to convert the fixed-rate debts and loans into CDI. In these swaps, the Company takes a short position in CDI and a long position at a rate fixed by the creditor bank.

The programs below are classified according to the hedge accounting criteria measured at fair value through profit or loss.

Swap US\$ float vs R\$ float	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Company</b>					
Asset	-	R\$ 336	2022	-	329
Liability	-	R\$ 335		-	(336)
<b>Net exposure</b>				<b>-</b>	<b>(7)</b>

### Hedge program regarding the stocks plan – ILP 2020//2022

On July 15, 2020, the Company's Board of Directors approved the repurchase of up to 2,555,000 shares through the contracting of derivative financial instruments (Equity Swap), to protect the Company against the volatility of its stock prices (NEOE3), since this event may negatively impact the future assumed cash flows in the scope of its Long-term Incentive Program.

This program is classified according to an economic hedge which is not designated as hedge accounting and is measured at the fair value through profit or loss.

	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Swap Equity</b>					
<b>Company</b>					
Asset	R\$ 40	R\$ 40		41	45
Liability	R\$ 46	R\$ 59	2023	(46)	(59)
<b>Net exposure</b>				<b>(5)</b>	<b>(14)</b>

### Yen loans and financing hedging program

For the purpose of economic and financial hedge, the Company contracts swap operations to convert JPY-denominated debts and loans into R\$. In these swaps, the Company assumes a short position in R\$ linked to the CDI and a long position in JPY linked to fixed rates.

	Notional value		Deadline (Year)	Fair value	
	09/30/2022	12/31/2021		09/30/2022	12/31/2021
<b>Swap JPY</b>					
<b>fixed vs R\$</b>					
<b>float</b>					
<b>Company</b>					
Asset	JPY30,426	JPY18,910		1,132	934
Liability	R\$ 1,386	R\$ 998	2026 - 2031	(1,414)	(1,025)
<b>Net exposure</b>				<b>(282)</b>	<b>(91)</b>

## 25.7 Sensitivity analysis

The sensitivity analysis estimates the potential value of derivative financial instruments and respective exposures of the hedged items, in hypothetical stress scenarios of the main market risk factors to which they are exposed, maintaining all other variables unchanged.

- Probable scenario: On the evaluation date, the future cash flows were projected, considering the balances and eventual charges and interest, estimated based on the foreign exchange and/or interest rates in effect at the market on September 30, 2022.
- Scenario II: Estimate of the fair value considering a deterioration of 25% in the associated risk variables.
- Scenario III: Estimate of the fair value considering a deterioration of 50% in the associated risk variables.

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 For the period ended September 30, 2022 and 2021  
 (Amounts expressed in millions of reais)



For analysis purposes of the sensitivity regarding the derivative financial instruments, the Company understands that there is the need to consider the liabilities that are being hedged, with exposure to the variations of foreign exchange rates or price indexes and that are recorded in the statement of financial position.

As 100% of the debts in foreign currency are protected by swaps, the risk of the exchange rate variations is irrelevant, as shown below:

Operation	Currency	Risk	Rate	Exposure (Balance/ Notional)	Impact - Scenario (II)	Impact - Scenario (III)
U.S. Dollars denominated debt		Dollar appreciation	5,4066	(9,492)	(2,372)	(4,746)
Swap long position in U.S Dollars	Dollar (US\$)	Dollar depreciation		8,882	2,221	4,441
<b>Net exposure</b>				<b>(610)</b>	<b>(151)</b>	<b>(305)</b>
Euro denominated debt		Euro appreciation	5,2904	(420)	(105)	(210)
Swap long position in Euro	Euro (€)	Euro depreciation		395	98	198
<b>Net exposure</b>				<b>(25)</b>	<b>(7)</b>	<b>(12)</b>
Yen denominated debt		Yen appreciation	0,0374	(1,136)	(284)	(569)
Swap long position in Yen	Yen (JPY)	Yen depreciation		1,132	283	566
<b>Net exposure</b>				<b>(4)</b>	<b>(1)</b>	<b>(3)</b>

For disbursements in foreign currency related to non-debt contracts, the following hedging strategies are adopted, with the impacts related to the reproduced scenarios for the exchange variation over the derivative and corresponding impact on each scenario for the hedged item being shown in the table. Therefore, the effect of elimination and/or reduction of net exchange exposure is observed through the hedging strategy:

Operation	Currency	Risk	Rate	Exposure (Balance/ Notional)	Impact - Scenario (II)	Impact - Scenario (III)
NDF		Dollar appreciation		(501)	45	90
Hedge item: portion of payments in USD	Dollar(US\$)	Dollar depreciation	5,4066	501	(45)	(90)
<b>Net exposure</b>				<b>-</b>	<b>-</b>	<b>-</b>
NDF		Euro appreciation		(16)	4	7
Hedge item: portion of payments in EUR	Euro(€)	Euro depreciation	5,2904	16	(4)	(7)
<b>Net exposure</b>				<b>-</b>	<b>-</b>	<b>-</b>

The table below shows the loss (gain) due to the variation of interest rates that may be recognized in the Company's profit or loss in the subsequent period, in case one of the scenarios presented below occurs:

Operation	Index	Risk	Rate at the year	Exposure (Balance/ Notional)	Probable Scenario	Impact - Scenario (II)	Impact - Scenario (III)
<b>Financial assets</b>							
Financial investmetns indexed to the CDI	CDI	CDI depreciation	13.65%	8,374	271	(66)	(132)
<b>Financial liabilities</b>							
<b>Loans and financing</b>							
Debt instruments at CDI	CDI	CDI appreciation	13.65%	(14,759)	(535)	(126)	(248)
Swaps Dollar x CDI (Short position)	CDI	CDI appreciation	13.65%	(11,996)	(417)	(99)	(193)
Debt instruments at IPCA	IPCA	IPCA appreciation	8.73%	(16,292)	(517)	(84)	(166)
Swaps IPCA x CDI (Long position)	IPCA	IPCA appreciation	8.73%	530	18	3	5
Debt instruments at LIBOR 6M	LIBOR	LIBOR 6M appreciation	4.24%	(993)	(12)	(2)	(5)
Swaps Libor 6M x CDI (Long position)	LIBOR	LIBOR 6M appreciation	4.24%	993	15	4	6
Debt instruments at SELIC	SELIC	SELIC appreciation	13.65%	(101)	(4)	(1)	(2)
Debt instruments at TJLP	TJLP	TJLP appreciation	7.20%	(1,571)	(36)	(7)	(14)

The table below shows the loss (gain) on the equity swap operation, caused by the variation in Neoenergia's share price (NEOE3), under certain market scenarios. This loss (gain), if materialized, will be recognized in the Company's income statement in the following year:

Operation	Index	Risk	Rate at the year	Exposure (Balance/ Notional)	Probable Scenario	Impact - Scenario (II)	Impact - Scenario (III)
<b>Other financial assets</b>							
Swap - Long position in shares	NEOE3	Stock depreciation (NEO3)	15.3000	41	3	10	21

## 26.SUBSEQUENT EVENTS

### Public offer Neoenergia Pernambuco

As a result of the Auction, on October 03, 2022, Neoenergia acquired 29,637 ONs, 6,620,985 PNAs, and 162,156 PNBs. Together, they represent 9.13% of the share capital from Neoenergia Pernambuco and the following amounts remained outstanding 250,506 ONs, 481,997 PNAs, and 179,910 PNBs, which represents 1.22% of the share capital from Neoenergia Pernambuco. Since the outstanding shares represent less than 5% of the total amount of shares issued by Neoenergia Pernambuco, a general meeting will be convened to deliberate about a mandatory redemption of the remaining outstanding shares.

The shares were acquired at the following prices: R\$42, for ON, R\$42.02 for PNA, and R\$46.22 for PNB, totaling R\$287.